

FOR REGISTRATION JUDITH A GIBSON
REGISTER OF DEEDS
MECKLENBURG COUNTY, NC
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Prepared by and return to David W Smith, III, Attorney, PO Box 2636, Gastonia, NC 28053

DECLARATION OF RESTRICTIONS, CONDITIONS,
EASEMENTS, COVENANTS, AGREEMENTS, LIENS,
AND CHARGES OF RIVER WALK PLANTATION
SUBDIVISION

THIS DECLARATION made this 20 day of November, 1998, by Stover-Pearson, L L C , the undersigned owner of the River Walk Plantation Subdivision, herein, "the Declarant", said subdivision being more particularly described herein

WITNESSETH

WHEREAS, the Declarant owns that certain real property located in Mecklenburg County, North Carolina, locally known as River Walk Plantation as set forth on maps or plats recorded in the Office of the Register of Deeds for Mecklenburg County, North Carolina, (herein, "the Subdivision") said property being more particularly described on said maps or plats, said plats being as follows

Map Book 29, Pages 674, 675 and 676,
as well as any modifications thereto

NOW, THEREFORE, the Declarant hereby declares that all of the property described above is held and shall be held and conveyed subject to the following restrictions, covenants and conditions, all of which are declared and agreed to be in furtherance of the plan for the Subdivision and are established for the purpose of enhancing and protecting the value, desirability and attractiveness of the property and every part thereof, and all such items of this Declaration shall run with the land and shall be binding on all parties having or acquiring any right, title or interest in the described lands or any part thereof

I

DEFINITIONS

As used herein,

A "Articles" means the Articles of the Incorporation of River Walk Plantation Homeowners Association, Inc.

B "Corporation" means River Walk Plantation Homeowners Association, Inc , a North Carolina non-profit corporation The "Board of Directors" or "Board" shall be the elected body governing the Corporation and managing the affairs of the Corporation

C "Bylaws" means the Bylaws of River Walk Plantation Homeowners Association, Inc

D The phrases "Community Use Areas" and "Common Areas" mean all real and personal property, together with those areas within dedicated portions of the Development Area and the Subdivision, which may be deeded to or acquired by the Corporation for the common enjoyment of the members of the Corporation, including by way of illustration and not limitation, the streets, storm sewers, parks, and street signs and markers

E "Common Expenses" means and includes actual and estimated expenses of maintaining and operating the common area and operating the Corporation for general purposes, including any



reasonable reserve, all as may be found to be necessary and appropriate by the Board of Directors pursuant to this Declaration, the Bylaws and the Articles of Incorporation of the Corporation

F "Dedication" means the act of committing a portion of the Development Area or the Subdivision to the purposes of this Declaration

G "Development Area" shall mean that property described and shown on all presently recorded plats of the Subdivision in the Office of the Register of Deeds of Mecklenburg County, North Carolina, as referred to above, as well as any subsequent modifications thereof

H "Lot" means a separately numbered tract of land lying within the Subdivision which, according to the plat of that portion recorded at the dedication thereof, may be conveyed and owned in fee by the Grantee thereof, and held for such uses as are consistent with this Declaration and the Restrictions covering the area wherein the tract is located. The Owner of a numbered Lot may combine such numbered Lot and all or part of another such numbered Lot and the aggregate thereof shall be considered as one Lot for the purpose of these Restrictions

I "Developer" means Stover-Pearson, L L C , a North Carolina limited liability company

II

TERM

All of the provisions, restrictions, conditions, easements, covenants, agreements, liens, and charges set forth herein shall affect each and all of the above described lots delineated on said maps, shall run with the land and be binding upon all parties and all persons claiming under them, unless sooner annulled, amended or modified as provided in this Declaration

III

LAND USE

All lots in the Subdivision shall be used only for single family residences except those lots which are specifically designated for use as parks, common areas and recreation areas, if any

IV

BUILDING SIZE

No building shall be constructed consisting of less than 1700 square feet of heated living area, not including patios, garages and open porches. No building shall be constructed that will exceed three stories in height

V

APPROVAL TO BUILD

Approval to build must be given by the Architectural Control Committee prior to obtaining of a permit for the construction of any dwelling or other structure in the Subdivision

VI

RIVER WALK PLANTATION HOMEOWNERS ASSOCIATION, INC

River Walk Plantation Homeowners Association, Inc , is a North Carolina not for profit corporation formed as an association of the owners of the lots in the Subdivision for the purpose of owning and administering the recreation areas, streets and other community use areas, collecting dues and assessments, enforcing the restrictions contained herein, and performing other functions to insure the desired development and living conditions of River Walk Plantation Subdivision. Each owner of a lot or lots in the Subdivision shall be a member of the Corporation. The Owners of individual Lots covenant and agree with respect to the Corporation

A For so long as each is an Owner of a Lot within the Subdivision, each will perform all acts necessary to remain in good and current standing as a member of the Corporation

B Each shall be subject to the rules and regulations of the Corporation with regard to ownership of a Lot

C Any unpaid assessment, whether general or special, levied by the Corporation in accordance with these Restrictions, the Articles or the Bylaws shall be a lien upon the Lot upon which such assessment was levied, and shall be the personal obligation of the Owner of the Lot at the time the assessment fell due

D Each membership in the Corporation shall relate to and have a unity of interest with an individual Lot which may not be separated from ownership of said Lot

E The Corporation shall have one class of members who shall be all Owners. The members shall be entitled to one vote for each Lot owned which is subject to the annual general assessment, provided, however, when more than one person holds an interest in any Lot, all such Persons shall be members and, the vote for such Lot shall be exercised as they, among themselves, determine, but in no event shall more than one vote or any fraction of a vote be cast with respect to any one Lot

VII

ARCHITECTURAL CONTROL COMMITTEE

The Architectural Control Committee, hereinafter referred to as ACC, shall be comprised of three (3) members of Corporation, with one such member also being a member of the Board of Directors of the Corporation. The specific purposes and jurisdiction of the Architectural Control Committee are as follows

A To approve all building plans, including complete construction drawings of any residence or other structure to be built in the Subdivision,

B To approve of site plans, specifically the location of buildings on a specific lot as well as the landscaping plan and construction plan,

C To approve the plans and architectural designs of any detached building or structure,

D To approve all additions of a permanent nature to existing structures in the Subdivision

E All other duties designated in this Declaration

All applications for approval of the ACC shall be in writing and accompanied by a full set of working drawings and site plans prepared for the proposed improvement. No construction shall commence unless and until the written approval of the ACC is delivered to the owner of the proposed development. The ACC shall communicate its decision to the Lot owner as soon as possible, but in no event more than sixty (60) days after submission to it of all necessary plans and documents. In the event the ACC fails to act within the sixty (60) day time period, the plans as submitted shall be deemed approved.

The main purpose of the ACC is to insure quality of design and to accomplish "a total community plan"

Any decision of the ACC shall be subject to appeal to the Board of Directors. Such appeal must be in writing and submitted to the ACC and the president of the Corporation within thirty days of the effective date of the decision of the ACC.

VIII

MANAGEMENT AND ADMINISTRATION

The management and administration of the affairs of the Subdivision shall be the sole right and responsibility of the Corporation. The management shall be carried out in accordance with the terms and conditions of these Restrictions, the Articles and the Bylaws of the Corporation, but may be delegated or contracted to managers or management services.

IX

COMMUNITY EXPENSES

The Community Expenses of the Subdivision include

A All amounts expended by the Corporation in operating, administering, managing, repairing, replacing and improving the Community Use Areas of the Subdivision, all amounts expended by the Corporation in insuring the Community Use Areas in the Subdivision, all amounts expended by the Corporation in legal, engineering, or architectural fees, all similar fees which may be incurred by the Corporation from time to time in performing the functions delegated to the Corporation by these Restrictions, and all amounts expended in any form by the Corporation in enforcing these Restrictions, the Articles or the Bylaws.

B All amounts expended by the Corporation in carrying out any duty or discretion as may be required or allowed by these Restrictions, the Articles or the Bylaws.

C All amounts declared to be Community Expenses in the Bylaws or in these Restrictions.

D All taxes and special assessments which may be levied from time to time by any governmental authority upon the Community Use Areas in the Subdivision.

X

ANNUAL GENERAL ASSESSMENT

A The Owners of each Lot are deemed to covenant and agree to pay to the Corporation annual general assessments or charges as hereinafter provided. The annual general assessments, together with interest, costs and reasonable attorneys' fees, shall be a charge and lien on the land and shall be a

continuing lien upon the property against which each such assessment is made. Furthermore, each such assessment, together with interest, costs, and reasonable attorneys' fees, shall also be the personal obligation of the person or persons who were the owners of the Lot at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to a successor in title to a Lot unless expressly assumed by them but, subject to the provisions of this Declaration, delinquent assessments shall continue to be a lien upon such Lot and shall run with and be deemed appurtenant to such Lot. The annual general assessment shall be determined as follows:

1. All lots in the Subdivision are subject to the annual general assessment. The amount of the annual general assessment is Two Hundred Dollars (\$200.00) for each Lot. Payment of the annual general assessment shall commence on January 1, 1999. Until that time, the Developer shall pay for the expenses of the corporation. The maximum annual general assessment may be increased each year not more than ten percent (10%) above the assessment for the previous year without any vote of the membership.

2. The maximum annual general assessment may be increased by an amount greater than ten percent (10%) of the assessment for the previous year provided the proposed increase is approved by a vote of two-thirds (2/3) of the members who are voting in person or by a proxy at a meeting duly called for this purpose.

3. The Board of Directors may fix the annual general assessment at an amount not in excess of the maximum.

4. Once the annual general assessment has been set, notice of the annual general assessment shall be given to all members. After the initial notice of the assessment, the assessment shall become due and payable as provided by the Board of Directors.

B. Written notice of any meeting called for the purpose of taking any action authorized under this Article X shall be sent to all members not less than thirty (30) days, nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

C. The annual general assessments levied by the Corporation shall be used exclusively to improve, maintain and repair the Community Use Areas, to pay the expenses of the Corporation, to pay the cost of lighting the Community Use Areas, to pay the cost of any insurance the Corporation determines to purchase and to promote the recreation, health, safety and welfare of the members and to pay taxes levied upon the Community Use Areas.

D. The Corporation shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Corporation setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Corporation as to the status of assessments on a Lot is binding upon the Corporation as of the date of its issuance.

E. The lien of the assessments provided for herein shall be subordinate to the lien of any encumbrance against the Lot at the time of its due date. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to foreclosure of a first mortgage or any proceeding in lieu therefor, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

XI

SPECIAL ASSESSMENTS

Special assessments may be levied against Lots for such reasons as are provided in these Restrictions, the Articles or the Bylaws and on such terms as provided by the Board of Directors or the members. Either the Board of Directors or the members may levy and impose special assessments upon a majority vote at a duly constituted meeting of either body, provided that the notice of such meeting shall specify that a special assessment will be considered at the meeting. The purposes for which special assessments may be levied include, but are not limited to, providing funds to pay Community Expenses which exceed the general assessment fund then on hand to pay same, providing a contingency fund for capital improvements and paying extraordinary expenses. Furthermore, special assessments may be assessed against specific Lots in the event the Owner of a Lot fails to comply with any provision of these Restrictions, but only in circumstances where such failure constitutes a nuisance to the neighboring property owners. In such event, the Corporation may perform such task or remedy such matter and levy the cost of such performance against the Owner of such Lot as a special assessment. Prior to any remedial action or special assessment being levied for violation of these Restrictions, the Owner of the offending Lot shall be served with notice of the proposed special assessment and remedial action, and the date, time and place of the meeting at which same is to be considered, by certified mail, return receipt requested, or other means of personal service and written acknowledgment of receipt. Such notice shall be sent not less than thirty (30) days prior to the meeting of the Board or membership at which the matter is to be considered.

XII

LIEN FOR ASSESSMENTS

Any general or special assessment, if not paid within thirty (30) days after the date such assessment is due, together with interest at the rate of ten percent (10%) per annum, costs of collection, court costs, and reasonable attorneys fees (deemed to be fifteen per cent (15%) of the amount claimed) shall constitute a lien against the Lot upon which such assessment is levied. The Corporation may record notice of the same in the Office of the Clerk of Superior Court of Mecklenburg County or file a suit to collect such delinquent assessments and charges. The Corporation may file Notice of Lis Pendens, bring an action at law against the Owner personally obligated to pay the same, and/or bring an action of foreclosure or place a lien against the property. No Owner may waive or otherwise escape liability for the assessments provided for herein.

XIII

COMPLIANCE WITH THIS DECLARATION, THE ARTICLES AND THE BYLAWS OF THE CORPORATION

In the case of failure of a Lot Owner to comply with the terms and provisions contained in this Declaration, the Articles or the Bylaws of the Corporation, the following relief shall be available:

A. The Corporation, an aggrieved Lot Owner or Owners within the Subdivision on behalf of the Corporation, or any Lot Owner on behalf of all the Lot Owners within the Subdivision shall have the right to bring an action and recover sums due, damages, injunctive relief, and for such other and further relief as may be just and appropriate.

B The Corporation shall have the right to remedy the violation and assess the costs of remedying same against the offending Lot Owner as a special assessment, subject to the procedure set forth in Article XI

C If the violation is the nonpayment of any general or special assessment, the Corporation shall have the right to suspend the offending Owner's voting rights and the use by such Owner, his agents, employees and invitees of the Community Use Areas in the Subdivision for any period during which an assessment against the Lot remains unpaid

D The remedies provided by this Article are cumulative, and are in addition to any other remedies provided by law

E The failure of the Corporation or any Person to enforce any restriction contained in these Restrictions, the Articles or the Bylaws shall not be deemed to waive the right to enforce such restrictions thereafter as to the same violation or subsequent violation of similar character

F In the event of alleged violation of these restrictions and covenants, the Corporation, the complaining party (if not the Corporation) and the alleged offending Lot owner shall submit the dispute to non-binding mediation pursuant to the rules then in effect for court-ordered mediation in North Carolina. The complaining party shall initiate such mediation by giving written notice to the Corporation and all other parties. The receiving party shall have thirty (30) days from the date of the receipt of said notice to respond by designation a proposed mediator. The mediator shall be a state certified mediator and the costs of mediation shall be divided equally between the complaining party or parties and the offending Lot owner. If the offending Lot owner fails to respond to the request for mediation within the said thirty (30) days, he shall be deemed to have waived mediation and the complaining party or parties shall be then entitled to proceed to seek whatever remedies are otherwise available pursuant to these restrictions and covenants

XIV

PROPERTY RIGHTS OF LOT OWNER, CROSS-EASEMENTS, AND EXCEPTIONS AND RESERVATIONS

A Every Owner of a Lot within the Subdivision, as an appurtenance to such Lot, shall have a perpetual easement over and upon the Community Use Areas within the Subdivision for each and every purpose or use to which such Community Use Areas were intended as determined by their type, or for which such, Community Use Areas generally are used. Such easements shall be appurtenant to and shall pass with the title to every Lot located within the Subdivision, whether or not specifically included in a deed thereto, subject to the following provisions

1 The Corporation shall have the right to make reasonable rules and regulations respecting the use of same

2 The Corporation shall have the right to suspend the voting rights of a Lot Owner and his right to use the Community Use Areas within the Subdivision for any period during which any due assessment against such Owner's Lot remains unpaid as is provided herein, and for a period not to exceed sixty (60) days for any infraction of its published Rules and Regulations

B The Corporation hereinafter may grant easements for utility purposes for the benefit of the Subdivision and the Lots now or hereafter located thereon, over, under, along and through the Community

Use Areas. Provided, however, that no such grant of easement shall have a material adverse effect on the use, enjoyment or value of any Lot

C Any Owner may delegate, in accordance with the Bylaws, his right of enjoyment to the Community Areas and facilities to the members of his family, his tenants, or contract purchasers who reside on the property

D Easements and rights of way over and upon each Lot for drainage and the installation and maintenance of utilities and services, such easements and rights of way being shown or noted on the aforesaid recorded plats of the Subdivision, which plats are incorporated by reference and made a part hereof for a more particular description of such easements and rights of way The easements and right of way areas reserved on each Lot pursuant hereto shall be maintained continuously by the owner but no structures, plantings or other material shall be placed or permitted to remain upon such areas or other activities undertaken thereon which may damage or interfere with the installation or maintenance of utilities or other services, or which may retard, obstruct or reverse the flow of water or which may damage or interfere with established slope ratios or create erosion problems Improvements within such areas also shall be maintained by the respective owner except those for which a public authority or utility company is responsible Moreover, Developer reserves unto itself, its successors and assigns, a perpetual easement over, upon, across and under an area ten (10) feet in width running along each boundary line of each Lot for the installation and maintenance of electrical and telephone wires, cables, conduits, sewer lines and mains, water lines and mains and other utility facilities in order that utility services may be provided to all Owners Developer reserves unto itself, its successors and assigns easements to cut and maintain drainage ways for surface water wherever and whenever such action may appear to the Developer to be necessary in order to insure proper drainage of surface water while maintaining the overall appearance of the Development These easements and rights expressly include the right to cut any trees, bushes or shrubbery, make any grading of the soil or to take any other similar action reasonably necessary to provide utility installation and to insure proper drainage

XV

BUILDING SETBACK

The building setback lines for each Lot shall be as shown on the recorded plats of the Subdivision

XVI

RENTING

Renting of a residence in River Walk Plantation Subdivision will not be permitted except with the prior written permission of the Corporation

XVII

STREETS AND COMMON AREAS

The streets, subdivision entrance, boat landing, recreation areas and common areas, as applicable, are owned and controlled by the Corporation The streets will be dedicated to Mecklenburg County for public use at the earliest point in time that it will accept title Until such point in time, the Corporation will be responsible for the expense of maintaining the streets

XVIII

NUISANCE

No illegal, noxious or offensive activity shall be permitted or carried on any part of the Subdivision, nor shall anything be permitted or done thereon which is, or may become a nuisance or a source of embarrassment, discomfort or annoyance to the residents of the Subdivision. No trash, garbage, rubbish, debris, waste material or other refuse shall be deposited or allowed to accumulate or remain on any part of the Subdivision nor upon any land or lands contiguous thereto except that such trash, etc., may be prepared and stored for removal on the lot from which it is to be removed. Properly managed compost depositories may be maintained but only for use on the Lot upon which same are situate and only in such a way so as not to cause unpleasant odors, leakage, or other emissions to escape therefrom. No fires for burning of trash, leaves, clippings or other debris or refuse shall be permitted in the Subdivision.

XIX

GARBAGE

No garbage or trash incinerator shall be placed or permitted to remain on a building plot or any part thereof. Garbage, trash and rubbish shall be prepared and stored for removal in accordance with the policies and procedures of the municipal authority with jurisdiction.

XX

GARAGES

All garages must have doors. Boats, trailers, stored vehicles, or other unsightly objects shall be maintained in such a manner as to not be visible from a street or any side lot.

XXI

STORM SEWERS AND HAZARDOUS MATERIALS

No hazardous, noxious, harmful, or poisonous substances shall be introduced into or allowed to enter the storm sewer system. Further, before the soil of a lot in the Subdivision is disturbed, proper erosion control measures as required by the applicable governmental authorities shall be performed.

XXII

ANTENNAS

No electrical or television aerial or antenna, satellite transmission receiver, or any other exterior electronic equipment or devices of any kind shall be installed or maintained on the exterior of any structure located on a building lot or on any portion of any building lot not occupied by a building or other structure except for satellite receivers less than one (1) meter in diameter and other such devices required to be permitted by FCC regulations or other applicable federal law. Any such device shall be concealed, camouflaged, or otherwise hidden so that it is not visible from any street, other Lot, or recreational area of the Subdivision.

XXIII

ANIMALS

No animals of any description may be kept or permitted on the property with the exception of dogs and cats and other animals which are bona fide household pets. No animals shall be permitted which

make objectionable noise or constitute a nuisance or inconvenience to the owner or other lots nearby. No raising, breeding, training or dealing in dogs, cats or other animals may be permitted on or from any lot, in a commercial manner. The leash and animal control laws of the jurisdiction with authority over the Subdivision shall be strictly enforced within the Subdivision.

XIV

OUTBUILDINGS

Any detached building or structure and the location thereof must be approved by the ACC.

XXV

SIGNS

Except as otherwise permitted herein, no sign of any character shall be displayed or placed on any building lot except "For Sale" signs, which signs may refer only to the particular premises on which displayed, shall not exceed two (2) square feet in size, shall not extend more than four (4) feet above the surface of the ground, shall be fastened only to a stake in the ground and shall be limited to one sign to a property. No signs shall be erected or displayed on common areas except such as are erected by the Corporation.

XXVI

VARIANCES

The Architectural Control Committee shall have power to and may allow reasonable variances and adjustments in these conditions and restrictions in order to overcome practical difficulties and prevent unnecessary hardships in the application of the regulations contained herein, provided, however, that such is done in conformity to the intent and purposes hereof and provided also, that in every instance such variance or adjustment will not be materially detrimental or injurious to other property or improvements in the neighborhood. Variances and adjustments of height, size and setback requirements (by way of illustration and not limitation) may be granted hereunder. All applications for variances shall be in writing and shall be accompanied by an affidavit that the applicant has given written notice of his request for variance to all adjacent property owners.

XXVII

LOT APPEARANCE

If appearance of any property is not maintained in a neat and orderly condition, the ACC upon ten (10) days written notice may make necessary improvements and charge the specific property owner for those improvements as a Special Assessment. This includes an undeveloped lot which may have an unsightly overgrowth.

XXVIII

TREES

No tree shall be removed that is more than six (6) inches in diameter at a location that is measured six (6) inches from the ground without the approval of the ACC. Notwithstanding the above, the Lot owner may, without approval of the ACC, remove trees for a driveway and ten feet on either side of

driveway, plus trees located within and twenty feet surrounding the footprint of the proposed dwelling to be situate upon the Lot. Furthermore, the Developer reserves the right to remove additional trees from certain lots in the Subdivision which by their topography require such removal in order to reasonably cut, fill, and otherwise prepare such Lot for development. Dead trees shall be promptly removed by the owner of the lot upon which such tree is located.

XXIX

FENCES AND CLOTHESLINES

No chain link fences of any kind will be permitted. All other fences must be approved by the ACC. No clotheslines will be permitted outdoors.

XXX

STREETS, MOTORCYCLES AND MINIBIKES

All vehicular traffic on the streets shall obey the posted speed limits and comply with and be subject to the laws of the State of North Carolina. The driving of motorcycles and minibikes on the streets of the Subdivision shall be prohibited except driving of such motorcycles and minibikes to and from the entrance to the Subdivision by the most direct route.

XXXI

UTILITIES

All plumbing fixtures, dishwashers, toilets or sewage disposal systems shall be connected to the septic sewage system constructed by the Lot Owner and approved by the appropriate governmental authority until such time as city or county sewer service is available, at which time the Lot Owner shall cause the residence to be connected to such system. Each Lot shall connect to the water distribution system of the Development, private wells are prohibited.

XXXII

OTHER RESTRICTIONS ON USE AND OCCUPANCY

A. No structure shall be erected, placed or permitted to remain on a Lot other than one (1) detached, single family residence dwelling and such outbuildings as are usually accessory to a single family residence dwelling, including a private enclosed garage and a second story for guests and/or servants quarters, which shall not be rented separately for remuneration. Unenclosed carports, or similar storage structures, shall not be erected, placed or permitted to remain on any Lot.

B. No above-grade structure (except approved fences or walls) may be constructed or placed on any Lot except within the minimum building setback lines as set forth herein.

C. All plumbing fixtures and sources of sewerage located on a Lot shall be connected to an individual septic tank or other sewer system located upon such and approved by the appropriate governmental authorities. Each such approved individual septic tank or sewer system shall be maintained in good and proper working order and condition by the owner in accordance with the requirements of governmental authorities having jurisdiction. No outside toilet shall be constructed or permitted on any Lot except during construction as herein expressly provided.

D The following general prohibitions and requirements shall apply and control the improvement, maintenance and use of all Lots:

1 No manufactured housing unit, trailer, or temporary house, temporary garage or other temporary outbuilding, including utility buildings, shall be placed or erected on any Lot, provided, however, that the Committee may grant permission for temporary structures for storage of materials during construction. No such temporary structure as may be approved shall be used at any time as residence.

2 Once construction of a dwelling or other improvements is started on any Lot, the improvements must be substantially completed in accordance with the approved plans and specifications within twelve (12) months from commencement

3 During construction of improvements on any Lot, adequate portable sanitary toilets must be provided for the construction crew and the Lot must be cleaned of excess debris at least once a week

4 All dwellings and permitted structures erected or placed on any Lot shall be constructed of material of good grade, quality and appearance, and all construction shall be performed in good workmanship manner and quality. No modular structure will be permitted to be used as the single family residence dwelling on any Lot. No used structures shall be relocated or placed on any Lot and no structures shall have an exterior constructed of concrete blocks, aluminum, asbestos, vinyl or asphalt siding. The requirements of the Committee shall control all improvements to any Lot as is herein specified

5 All Lots, whether occupied or unoccupied, shall be well maintained and no unattractive growth or accumulation of rubbish or debris shall be permitted

6 Any dwelling or improvement on any Lot which is destroyed in whole or in part by fire or other casualty must be rebuilt or all debris removed and the Lot restored to a sightly condition with reasonable promptness, provided, however, that in no event shall such debris remain on such Lot longer than three (3) months

7 No stripped, partially wrecked, inoperable, or junked motor vehicle, or part thereof, shall be permitted to be parked or kept on any street within the Subdivision or upon any Lot unless same is continuously garaged or not visible from any street or other lot in the Subdivision

8 No truck or other vehicle in excess of a one-ton load capacity or any mobile home, trailer, camper, motor home or similar vehicle or boat shall be parked or kept overnight or longer on any Lot or upon any street in the Subdivision in such a manner as to be visible to the occupants of other Lots or the users of any street or recreation area

9 All recreational equipment and personal property other than automobiles or bicycles must be stored in such a manner as not to be visible from any street or to the occupants of other Lots

10 No mail or paper box or other receptacle of any kind for use in the delivery of mail or newspapers or magazines or similar material shall be erected or located upon any Lot except such receptacle of standard design as shall be of a uniform design as approved by the Committee

11 All dwelling connections for all utilities including but not limited to, water, electricity, gas, telephone and television shall be run underground from the proper connecting points to the dwelling structure in such manner as may be acceptable to the appropriate utility authority

12 No window air-conditioning units shall be installed in the side of any structure in such manner as to be visible from any street or recreational area.

13 Each Lot Owner shall provide space for parking at least two automobiles on his Lot prior to the occupancy of any dwelling constructed on said Lot

14 Each Lot Owner and each Lot covered under the provisions hereof shall further be bound by any and all other covenants, restrictions, easements, rights of way and conditions appearing on record or by inspection of the property including without limitation those matters of record imposed by Duke Power Company or Crescent Land and Resource Company, or their successors and assigns

XXXIII

AMENDMENTS

Any or all of the provisions of this Declaration of Restrictions, Conditions, Easements, Covenants, Agreements, Liens and Charges may be annulled, amended or modified at any time by the filing in the Mecklenburg County, North Carolina Public Registry of an instrument setting forth such annulment, amendment or modification executed by the owner or owners of record as shown by the land records of Mecklenburg County, North Carolina as shown at the time of the filing of such instrument of seventy-five (75%) per cent of the Lots encompassed within the Subdivision. Any such amendment, however, shall not alter any obligation to pay assessments and community expenses, as herein provided, or affect any lien to secure the payment of same

XXXIV

MISCELLANEOUS PROVISIONS

1 Captions The captions of the various Articles and Paragraphs of this Declaration are for convenience only and are not a part of the Declaration and do not in any way limit or amplify the terms or provisions thereof. As used herein, the singular includes the plural and where there is more than one owner of a Lot, said Owners are jointly and severally liable for the obligations herein imposed. Throughout this Declaration, references to the masculine shall include the feminine and neuter, and vice versa

2 Waiver No covenants, restrictions, conditions, obligations or provisions contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations which may occur

3 Time Limits (Perpetuities Savings Clause) If any of the privileges, covenants, restrictions or rights created by this Declaration shall be unlawful or void for violation of (a) the rule against perpetuities or some analogous statutory provision, (b) the rule restricting restraints on alienation, or (c) any other statutory or common law rules imposing time limits, then such provision shall continue only until twenty-one (21) years after the death of the last surviving child of the current shareholders of Gray, Layton, Kersh, Solomon, Sigmon, Furr & Smith, P A

4 No Liability Neither Declarant, nor any subsidiary of Declarant, nor any employee, agent, successor or assign of Declarant or any such subsidiary, shall be liable for any claim or damage whatsoever arising out of any actions performed pursuant to or in accordance with any authority granted or delegated to them by this Declaration

XXXV

LIBERAL CONSTRUCTION

The provisions of this Declaration shall be construed liberally to effectuate its purpose of creating a Subdivision of fee simple ownership of Lots and improvements governed and controlled by rules, regulations, restrictions, covenants, conditions, reservations and easements administered by an owners association with each owner entitled to and burdened with the rights and restrictions equivalent to those of other owners

IN WITNESS WHEREOF, Declarant has executed this Declaration under seal as of the day and year first above written

DECLARANT

STOVER - PEARSON, L L C

By: Joseph P. Pearson (SEAL)
Joseph P. Pearson, Managing Member

STATE OF NORTH CAROLINA

COUNTY OF GASTON

I, a Notary Public of the County and State aforesaid, certify that Joseph P. Pearson, Managing Member of Stover - Pearson, L L C, personally appeared before me this day and acknowledged the due execution of the foregoing instrument

WITNESS my hand and official stamp or seal this 20th day of November, 1998

Commission Expires 1-12-99 Elizabeth Ann Smith
Notary Public

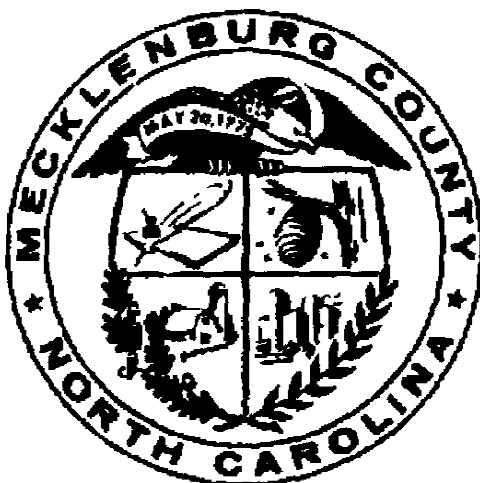


The foregoing certificates of _____, a Notary Public of Gaston County, North Carolina, are certified to be correct Filed for registration at _____ o'clock _____ M on the _____ day of _____, 199_, and recorded in Book _____ at Page _____ in the Mecklenburg County Registry

This _____ day of _____, 199_

Mecklenburg County
Register of Deeds

BY _____
Assistant/Deputy



JUDITH A. GIBSON
REGISTER OF DEEDS , MECKLENBURG COUNTY
COUNTY & COURTS OFFICE BUILDING
720 EAST FOURTH STREET
CHARLOTTE NC 28202

Filed For Registration. 11/25/1998 04:09 PM
Book: RE 10072 Page: 495-509
Document No.: 1998186996
DECL 15 PGS \$34.00

Deputy: KEITH TAYLOR

State of North Carolina, County of Mecklenburg

The foregoing certificate of ELIZABETH ANN SMITH Notary is certified to be correct. This 25TH of November 1998

JUDITH A GIBSON, REGISTER OF DEEDS By. Keith Taylor
Deputy/Assistant Register of Deeds



1998186996