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BOOK 399 PAGE 058

*2 References  
see*

DECLARATION OF  
COVENANTS, CONDITIONS AND RESTRICTIONS  
OF  
WALDEN AT PROVIDENCE SUBDIVISION

THIS DECLARATION, made on the date hereinafter set forth, by Weddington Properties No. Two, Inc., hereinafter referred to as "Declarant," and any and all persons, firms, or corporations hereafter acquiring any of the within described property.

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in Union County, North Carolina, which is more particularly described by plats thereof recorded in Plat Cabinet B, File No. 198B and Plat Cabinet B, File No. 197B, in the Union County Public Registry, to which reference is hereby made for a more complete description; and

WHEREAS, Declarant has agreed to establish a general plan of development as herein set out to restrict the use and occupancy of the property for the protection of the property and the future owners thereof.

NOW, THEREFORE, Declarant hereby declares that all of the property described on said plat shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with said real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I,  
DEFINITIONS

Section 1. "Association" shall mean and refer to the Walden at Providence Homeowners Association, Inc. its successors and assigns.

*Drawn By & Mail To:  
Weddington Properties No. Two, Inc.  
1740 E. Independence Blvd.  
Charlotte, N.C. 28205*

Section 2. "Owner" shall mean and refer to contract buyers and/or the record owner, whether one or more persons or entities, of a fee simple title to any lot which is a part of the property, or to the record owner of a dwelling unit if there is more than one dwelling unit per lot, but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Property" shall mean and refer to that certain property shown on plats recorded in Plat Cabinet B, File No. 198B and Plat Cabinet B, File Cabinet No. 197B, in the office of the Union County Register of Deeds, and shall also mean and refer to such additions or revisions thereto as may hereafter be made by Declarant by subsequent recorded instrument, which additional phases shall become a part of the subdivision.

Section 4. "Lot" shall mean and refer to any plat of land or tract shown upon any recorded subdivision plat of the Property.

Section 5. "Dwelling Unit" shall mean and refer to the separate ownership of enclosed living quarters upon a lot if the same is owned by means of unit ownership, townhouse, or other similar type of ownership.

Section 6. "Declarant" shall mean and refer to Waddington Properties No. Two, Inc., its successors and assigns, if such successors or assigns should acquire one or more undeveloped lot from the Declarant for the purpose of development, and if the obligations of the Declarant are expressly assumed by such successors or assigns.

Section 7. "Common Property" shall mean all existing or future roads and right-of-way shared by the owners, plus signs and other property as may be purchased or provided for the common use and benefit of the owners.

ARTICLE II.

PROPERTY RIGHTS AND ASSOCIATION'S DUTIES

Section I. Owners' Easements of Enjoyment. Every owner shall have a right and easement of ingress, egress, and regress over the roads within the property, to be used in common with others, for the purposes of providing access to lots owned or dwelling units owned by the owner for himself, his family, licensees and invitees, subject to the following provisions:

(a) The right of the Association to establish an assessment to be paid by each owner for the maintenance, upkeep and repair of all roads, road rights-of-way, and any other common property, and miscellaneous supplies necessary to maintain the Association; provided, however, that the Declarant shall be exempt from the requirement of paying any assessments with regard to lots owned by it, and with respect to assessments already accrued on lots that Declarant obtains title to either due to a breach of sales contract, a deed in lieu of foreclosure, or by foreclosure.

Commencing at the time Declarant no longer controls the Association as provided in ARTICLE III hereafter, the annual assessment shall be \$195.00 per owner of each dwelling unit or unimproved lot, which annual assessment shall be due and payable on January 1 of each year or at such other time or times as hereinafter provided by the Board of Directors of the Association. In addition to the annual assessment referred to above, a one time special assessment of \$295.00 shall be payable by any lot owner to the Association, said payment to be a condition precedent to any written approval by the Declarant or its assigns of the lot owner's building plans and specifications. The annual assessment may be increased by the Board of Directors of the Association without a vote of the membership, to an amount not more than ten (10%) percent in excess of the assessment for the previous year. A majority of the members of each class of the Association must approve an increase in the yearly assessment if the increase exceeds the assessment for the previous year by more than ten (10%) percent. Furthermore, a majority of the members of each class of the Association must approve any decrease in the yearly assessment provided herein.

Not later than December 1 of the year in which annual assessments commence, and on the same date of each year thereafter, the Board of Directors of the Association shall have determined and shall have given written notice to each owner of the annual assessment affixed against each owner

for the immediately succeeding calendar year. In addition to the annual assessments, the Association may levy in any calendar year special assessments for the purpose of supplementing the annual assessments if the same are inadequate to pay the necessary expenses of maintenance, upkeep and repair to the roads, road rights-of-way and other common areas; provided, that any such special assessments shall have the assent of a majority of each class of the members of the Association at a duly called meeting. A special assessment may differ in amount as between owners of dwelling units and owners of unimproved lots, provided that any difference is reasonable and equitably determined.

The Declarant and its successors or assigns reserves the right at its discretion to continue maintenance of roads for such period of time and in such manner as the Declarant deems necessary provided that the Association shall have full responsibility for such maintenance and repair after Declarant no longer controls the Association.

(b) The right of the Association to suspend the voting rights of an owner for any period during which any assessment against his lot remains unpaid and enforce collection of the same; and

(c) The suspension of the voting rights of an owner who is a contract buyer for any period of time during which payments to the Declarant pursuant to the terms of said contract are delinquent, during which period of time the Declarant shall succeed to the voting rights of said owner.

Section 2. Association shall, in addition to responsibility for road maintenance, provide such other programs and benefits for the owners as the members thereof by a seventy-five (75%) percent vote deem appropriate, including but not limited to improving the private roads as shown on the aforesaid plats to the extent required for acceptance by the State of North Carolina or other appropriate governmental authority for maintenance. The Declarant shall have no obligation for any such assessment or other costs or expenses with regard to any lot or dwelling unit owned by it or with respect to assessments accrued as to any lots or dwelling units that Declarant obtains title to either due to a breach of sales contract, a deed in lieu of foreclosure, or by foreclosure.

ARTICLE III.

MEMBERSHIP, VOTING RIGHTS, OFFICERS AND MEETINGS

Section 1. Every owner of an unimproved lot, and/or a dwelling unit which is subject to assessment, shall be a member of the Association. Membership is appurtenant to and may not be separated from ownership of any lot or dwelling unit which is subject to assessment. As Declarant develops additional phases to Walden at Providence Subdivision, the owners of lots and/or dwelling units shall be members of the Association.

Section 2. The Association shall have two (2) classes of voting membership:

Class A. Class A members shall be all owners with the exception of Declarant and shall be entitled to one (1) vote for each lot or dwelling unit owned. When more than one (1) person owns an interest in a lot or dwelling unit, all such persons shall be members. The vote for such lot or dwelling unit shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any lot or dwelling unit.

Class B. The Class B member shall be the Declarant, who shall be entitled to a number of votes equal to the total number of votes of all Class A members plus one, so that the Declarant will have a number of votes which shall constitute a majority of the total votes of all members of the Association.

Class B membership shall cease and terminate and be converted to Class A membership in the happening of either of the following events, whichever occurs earlier:

(a) January 1, 1991; or

(b) At such time as Declarant voluntarily relinquishes majority control of the Association by instrument duly recorded in the Union County Public Registry.

Section 3. There shall be three (3) members of the Board of Directors of the Association who shall serve until such time as their successors are duly elected. The Directors shall have annual meetings and such other meetings as may be called at the request of the President of the Association or by any two (2) directors.

ARTICLE IV.

MAINTENANCE ASSESSMENTS

Section 1. The Association shall have the power to levy assessments for street, right-of-way and common property maintenance, repairs and improvements as provided in ARTICLE II, with each owner being responsible for such annual assessment.

Any assessment not paid within thirty (30) days after the due date shall bear interest at a rate per annum as shall be determined by the Board of Directors of the Association, which rate shall not exceed the highest rate of interest allowed by law.

At the time set forth herein, the obligation for the repairs, maintenance and improvements of the private roads as shown on the aforesaid plat or any other common property shall be the responsibility of the Association with the owner of each lot or dwelling unit, except as provided herein, being responsible for payment of the assessments levied by the Association, which assessments shall be the personal obligation of the owner of each lot or dwelling unit.

In the event that the owner of any lot or dwelling unit fails and refuses, after demand by the Association, to pay said annual or special assessments, then the Association shall have a lien against said lot and/or dwelling unit and may enforce collection of said assessments, together with reasonable attorneys' fees, by any and all remedies afforded by law or in equity, including, without limitation, the filing of a notice of lien and perfecting the same as by law provided, to the end that such unpaid assessments shall be a charge against the said lot or dwelling unit.

It is understood and agreed that the judgment as to whether or not private roads or any common property are in need of maintenance and repair, and the judgment as to what expenditures, if any, shall be made for said maintenance and repairs, shall require an affirmative vote of a majority of the Board of Directors of the Association. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use or abandonment of his lot or dwelling unit.

Notwithstanding the foregoing, each owner of a lot or dwelling unit shall be solely responsible for any repairs to a street or street right-of-way or other common property necessitated by the negligent act or acts of said owner, his or her invitees, agents or guests. It shall be a negligent act for any building material to be unloaded on any street or street right-of-way.

Section 2. The assessments levied by the Association will be used exclusively to promote the safety and welfare of the owners by providing well-maintained streets and roads within the property and such other benefits as permitted hereby.

#### ARTICLE V.

##### CONVEYANCE OF COMMON PROPERTY

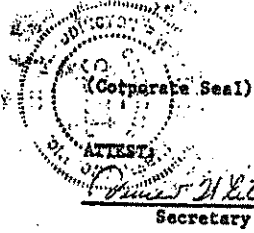
Declarant by deed will convey its right, title and interest in and over the street rights-of-way and any other common property within the property to the Association for the purpose of maintenance of the streets and rights-of-way as private streets and for the maintenance of any other common property by the Association.

#### ARTICLE VI.

##### GENERAL RESTRICTIVE COVENANTS

Declarant does hereby covenant and agree with all persons, firms, or corporations hereafter acquiring title to any portion of the property, that the property is hereby subject to restrictive covenants as to the use thereof, which restrictions are duly filed for record in the Office of the Register of Deeds of Union County, North Carolina. Additional phases, if added to the subdivision, shall also be subject to restrictive covenants to be recorded at such time as such phase(s) is added.

IN WITNESS WHEREOF, Declarant has caused this instrument to be executed in its name by its  President and the corporate seal affixed thereto and attested by its Secretary, all in pursuance of authority duly given by resolution of the Board of Directors of the Corporation, this the 17th day of December, 1985.



WEDDINGTON PROPERTIES NO. TWO, INC.

By [Signature]  
President

STATE OF NORTH CAROLINA

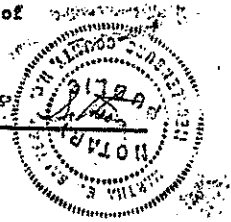
COUNTY OF MECKLENBURG

I, Martha E. Dutton, a Notary Public for said County and State certify that Vivian Whitley personally came before me this day, and being by me duly sworn, acknowledged that he is

Secretary of Waddington Properties No. Two, Inc., a corporation, and that by authority duly given and as the act of corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal, and attested by himself as its Secretary.

Witness my hand and official seal, this the 17th day of December, 1985.

[Signature]  
Notary Public



My commission expires: 8-23-88

STATE OF NORTH CAROLINA-UNION COUNTY  
The foregoing certificate of Martha E. Dutton a notary public of Mecklenburg County, State of N.C. is certified to be correct. Filed for record this the 17th day of Dec, 1985 at 1:25 o'clock P. M. in Book 399 Page 58  
MARY W. CARRIKER-REGISTER OF DEEDS  
By: Kenneth E. Stewart Deputy



RECORDED  
and  
INDEXED

Agreement

REFERENCE HEREBY  
MADE TO: Book 454  
Page 168 JMS BOOK 399 PAGE 066

2 Refuses  
ca

STATE OF NORTH CAROLINA )  
                                  )  
COUNTY OF UNION          )

RESTRICTIVE COVENANTS

WHEREAS, Waddington Properties No. Two, Inc., a North Carolina corporation, with its principal place of business in Mecklenburg County, North Carolina (hereinafter referred to as "Declarant"), is the owner of certain tracts of land located in Union County, North Carolina, as shown on plats thereof recorded in the Office of the Register of Deeds for Union County, North Carolina, in Plat Cabinet B, File No. 198B and in Plat Cabinet B, File No. 197B; and

WHEREAS, Declarant, the owner of said tract of land, known as Walden at Providence Subdivision, as shown on said plats, now desires for the use of itself, its successors and assigns and future grantees, to place and impose certain protective covenants and restrictions upon Lots #1 through #9, and Lots #10 through #23, and Lots #24 through #28, all inclusive, as shown on said plats thereof recorded in the Office of the Register of Deeds for Union County, North Carolina, in Plat Cabinet B, File No. 198B and Plat Cabinet B, File 197B.

NOW, THEREFORE, in consideration of the premises, Declarant, for itself, its successors, assigns and future grantees, does hereby place and impose upon all of said lots the following restrictions:

1. Said lots shall be used for residential purposes only, and no structure shall be erected, placed, altered, or permitted to remain on any lot other than one detached, single-family dwelling, together with out buildings customarily incidental to the residential use of the lot, except that Declarant reserves the exclusive right to construct a roadway over any lot owned by it in this subdivision in order to grant access to owners of any adjacent property, and in such case, the remainder of any such lot not used for the roadway shall still be subject to those restrictions.
2. Any single-family dwelling erected or maintained on any of said lots shall have an enclosed heated living area of the main structure, exclusive of open porches, garages and other unheated spaces, of not less than Three Thousand Five Hundred (3,500) square feet and shall also have a garage which will accommodate a minimum of two cars. Any multi-level or multi-story dwelling

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Waddington Properties No. Two, Inc.  
1740 E. Independence Blvd.  
Charlotte, N.C. 28205

See Amend.  
BK 3207 PS 407

erected or maintained on any of said lots shall have an enclosed heating living area of the main structure, exclusive of open porches, garages and other unheated spaces, of not less than One Thousand Eight Hundred (1,800) square feet at what is commonly known as the ground level. One guest house shall be permitted per lot provided it is attached to the residential building by a covered walkway. Prior to any improvements being erected on any lot, the plans, including plat plan and location of house to be constructed, must be approved in writing by the Declarant or its assigns. All out buildings shall be constructed in a fashion which shall be complementary to the residential building on said lot.

3. Garages must be attached to said residences, may be constructed only on the side or rear of said residences and shall have only a rear or side car entrance, said garages to be constructed in substantial conformity with the construction of the residence. All driveways shall be constructed, within one year of the completion of construction of said residence, of either concrete or asphalt or other decorative type of material approved by Declarant.

4. Any owner(s) of a lot having as its property line(s) a lake or pond shall have the right in common with other lot owners similarly situated to use the entire lake or pond for recreational purposes. The term "recreational purposes" as used herein shall include fishing, canoeing, use of paddle boats, row boats and boats driven by electric motors, but shall not include boats driven by fuel operated engines. No lot owner shall change the physical size of the lake or pond (boundaries or depth) without the written permission of all other owners of lots having property line(s) on or within said lake or pond. No pier, wharf or other similar structure may be constructed in or adjacent to any lake or pond without written approval of Declarant or its assigns, and upon such written approval said improvements shall be maintained by lot owner in good condition and not allowed to deteriorate. Any owner(s) of a lot having as its property line(s) a lake or pond shall at all times keep the perimeter or bank of the lake or pond free of all unsightly objects and the weeds and grass neatly trimmed and cut.

5. No residential building shall be located on any lot nearer than One Hundred (100) feet from the street right-of-way line of the street on which the lot fronts, nor nearer than forty (40) feet to a side street line.

No building shall be located on any lot nearer to the side lot line than fifteen (15) feet, nor nearer the rear lot line than forty (40) feet.

The "front line" of any corner lot shall be the shorter of the two property lines along the two streets.

Any triangular shaped lot shall have as its front lot line the line adjacent to the road right-of-way. All other lot lines for triangular shaped lots shall be known as side lot lines.

In the event of the unintentional violation of any of the building lines set forth, Declarant, its successors or assigns, reserves the right, by and with the written mutual consent of the owner or owners for the time being of said lot, to change the building line restrictions set forth in this instrument; provided, however, that such change shall not exceed ten (10%) percent of the marginal requirements of such building restrictions.

6. More than one (1) lot (as shown on said plat) or parts thereof, may be combined to form one (1) or more building lots by (or with the written consent of) Declarant, or its successors or assigns, and in such event the building line requirements prescribed herein shall apply to such lots, if combined. No lot may be subdivided, by sale or otherwise, except Declarant, its successors and assigns, reserves the right to subdivide any lot which it owns. Upon combination or subdivision of lots, the easements reserved herein shall be applicable to the rear, side and front lot lines of such lot as combined or subdivided.

7. Construction of new residential buildings only shall be permitted, it being the intent of this covenant to prohibit the moving of any existing building or portion thereof on a lot and remodeling or converting the same into a dwelling unit in this subdivision. No structure placed on any lot shall have an exterior of either block or cement block. Any dwelling constructed upon a lot must be completed within one (1) year subsequent to commencement of construction, except with the written consent of Declarant, its successors or assigns.

8. No noxious or offensive trade or activity shall be carried on upon any lot, nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood, and no animals or poultry of any kind may be kept or maintained on any of said lots, except dogs, cats, and horses.

9. No mobile home or mobile home parks shall be allowed or maintained upon any of said lots. Declarant shall be permitted to erect a mobile office on any lot that it owns for the purpose of maintaining a sales information center.

Said mobile office shall be removed after all of the above described lots are sold or at a time that Declarant shall choose, but in no event shall said mobile office remain longer than three years from the date this instrument is recorded.

10. No trailer, basement, tent, shack, garage, or other out building erected on any lot shall be used at any time as a residence, temporarily or permanently, nor shall any structure of a temporary character be used as a residence.

11. Until such time as an approved sewage disposal system shall become available, sewage disposal shall be made only by septic tank with nitrification field or other system which meets the approval of the North Carolina State Board of Health, or other health authority having jurisdiction. In the event a sewage disposal system becomes available in the street immediately in front of said lot, no more septic tanks or other systems shall be installed, and the sewage disposal shall be made by said system.

12. No portion or part of any lot shall be used or maintained as a dumping ground for rubbish or other refuse. Trash, garbage, or other waste shall not be kept, except in sanitary containers.

13. Easements thirty (30) feet in width along the exterior subdivision boundary lot lines and fifteen (15) feet in width along the interior lot lines are reserved for installation and maintenance of utilities, including the right to keep said easements free and clear of all obstructions. Declarant or its assigns reserves the right to construct decorative fencing and plant ornamental shrubs or trees within said 15 ft. and 30 ft. easements and shall have the right to enter said areas for the purpose of maintaining said fencing and shrubs or trees at any time. No fencing, trees or shrubs shall be removed, nor shall the appearance of said fencing, trees or shrubs be altered without the written permission of Declarant or its assigns.

14. No fence or wall having a height in excess of sixty (60) inches shall be maintained or permitted on any lot from the building setback line on said lot to the street line. No chain link fences shall be erected on any lot.

15. No signs of any description shall be displayed upon any lot with the exception of "For Rent" or "For Sale", which signs shall not exceed two (2) feet by three (3) feet in size, except that Declarant shall be allowed to maintain larger signs, which shall be tasteful in appearance, at its sales information center.

16. Nothing herein contained shall be construed as imposing any covenants and restrictions on any property of the owner of this subdivision other than the property to which these restrictive covenants specifically apply. The property described herein is also subject to that certain Declaration of Covenants, Conditions, and Restrictions duly filed for record in Book 300 at Page 58 in the office of the Register of Deeds of Union County, North Carolina.

17. Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant, either to restrain violation or to recover damages. In the event it is necessary to enforce these restrictive covenants by appropriate legal or equitable proceedings, the party or parties violating or attempting to violate the same shall be liable for the cost of such proceedings including a reasonable attorney's fee.

18. Invalidation of any one or more of these covenants by judgment or court shall not adversely affect the balance of said covenants, which shall remain in full force and effect.

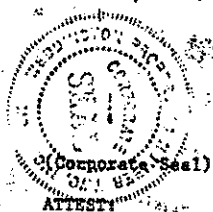
19. These covenants are to run with the land and shall be binding on all parties and persons claiming under them for a period of thirty (30) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years, unless an instrument signed by a majority of the then owners of the lots has been recorded agreeing to change said covenants in whole or in part.

20. Notwithstanding Paragraph 1 above, Weddington Properties No. Two, Inc. reserves the right to convey any of the aforesaid lots to Walden at Providence Homeowners Association, Inc. for recreational purposes.

IN WITNESS WHEREOF, Declarant has caused these presents to be signed in its name by its proper corporate officers and its corporate seal to be affixed hereto by authority of its Board of Directors, this the 17th day of December, 1985.

WEDDINGTON PROPERTIES NO. TWO, INC.

By: [Signature]  
President



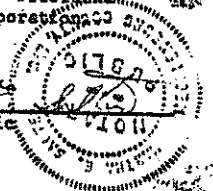
[Signature]  
Secretary

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

This the 17th day of December, 1985, personally came before me William C. Allen, who, being by me duly sworn, says that he is the President of Wedington Properties No. Two, Inc. and the seal affixed to the foregoing instrument in writing is the corporate seal of the company, and that said writing was signed and sealed by him in behalf of said corporation by its authority duly given. And the said President acknowledged the said writing to the act and deed of said corporation.

William C. Allen  
Notary Public



My commission expires: 12-23-88

STATE OF NORTH CAROLINA-UNION COUNTY

The foregoing certificate of William C. Allen, a notary public of Mecklenburg County, State of N.C. is certified to be correct. Filed for record this the 17th day of Dec., 1985 at 1:26 o'clock P. M. in Book 395 Page 106.

MARY B. CARRIKER-REGISTER OF DEEDS

BY: Bonnie M. Stewart, Deputy