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Drawn by, and after recording mail to: Robinson, Bradshaw & Hinson, P.A. 101 North Tryon Street, Suite 1900 Charlotte, North Carolina 28246 Atm: Julie C. Chiu

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FE OF NORTH CAROLINA

Union County, Monroe North Carolina JUDY G. PRICE, Register of Deeds RECONSTR

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UNION COUNTY

AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR COLONIAL VILLAGE

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CONDITIONS AND RESTRICTIONS is made of Monroe, LLC, a North Carolina limited liability company, hereinafter referred to as arant." as of the 18th day of July, 1997, by Rocky DECLARATION 9 COVENANTS

WITNESSETH: 060347

WHEREAS, Declarant is the owner of that approximately 70.559 acre parcel of land located in the City of Monroe, Union County, North Carolina and more particularly described in Exhibit A attached hereto and made a part hereof (the "Land");

of single-family houses to be named "Colonial Village" WHEREAS. Declarant desires to create on the Land an exclusive residential community

subject the said real property to the covenants, conditions, restrictions, easements, charges, and liens hereafter set forth, each and all of which is and are for the benefit of said property and each main enance and upkeep of the Common Area, as hereinafter defined; and, to this end desires to values thereof; nt any future impairment thereof, to prevent nuisances, to preserve, protect, and enhance alues and amenities of all properties within the subdivision and to provide for the WHEREAS. Declarant desires to insure the attractiveness of the subdivision and to

Carollina Secretary of State, Declarant has incorporated under North Carolina law the "Homeowners Association For Colonial Village, Inc." as a nonprofit corporation for the purpose ercising and performing the aforesaid functions: WHEREAS, by filing Articles of Incorporation on June 18, 1997 with the North law the

WHEREAS, Declarant has previously caused the Declaration of Covenants, Conditions and Restrictions for Colonial Village (the "Original Declaration") dated July 18, 1997 to be recorded July 21, 1997 in Book 991 at Page 404 of the Union County Public Registry (the

below to the covenants, conditions, restrictions, easements, charges, and liens set forth herein. and Declarant now wishes to make these Amended and Restated Declaration of Covenants, Conditions and Restrictions for Colonial Village to subject the property described in Article II WHEREAS, the Original Declaration did not include the legal description of the Land,

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Covenants, Conditions, and Restrictions, does declare that all of the property described in Article II hereof is and shall be held, transferred, sold, conveyed, and occupied subject to the covenants, conditions, restrictions, easements, charges, and liens set forth in this Declaration which shall run each owner thereof. property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of with the real property and be binding on all parties owning any right, title, or interest in said real NOW, THEREFORE, Declarant, by this Amended and Restated Declaration of

DEFINITIONS

successors and assigns. Association For Colonial Village, Section -"Homeowners Association" shall mean and refer to the "Homeowners Inc.," :: North Carolina nonprofit corporation. and its

merely as security for the performance of an obligation Properties: including contract sellers, but excluding Declarant and those having such interests persons or entities, of the fee simple title to any Lot (as hereinafter defined) which is a part of the Section 2 "Owner" shall mean and refer to the record owner, whether one or

Section 3. "Properties" shall mean and refer to the property described in Article II hereof, and any additions thereto as are or shall become subject to this Declaration and brought within the jurisdiction of the Homeowners Association.

Section 4. "Common Area" shall mean all real property owned by the Homeowners Association for the common use and enjoyment of the Owners. Common Area within the Properties shall be shown on the Plat(s) of Colonial Village recorded or to be recorded in the streets dedicated and accepted in accordance with Article IV. Section 3. Registry and designated thereon as "Common Areas," but shall exclude all Lots and public

Section 5. "Lot" shall mean and refer to any numbered plot of land, with delineated boundary lines, appearing on any recorded subdivision map of the Properties with the exception of the Common Area and public streets dedicated and accepted in accordance with Article IV.

Section 6. "Declarant" shall mean and refer to Rocky River of Monroe, LLC, and, if and only to the extent that Rocky River of Monroe, LLC shall assign its rights as Declarant hereunder, shall also mean and refer to any person, firm, or corporation which shall hereafter causing residence building(s) to be constructed thereon, and any such successor in title to Rocky River of Monroe, LLC shall be a Declarant during such period of time as said party is vested with title to two or more such Lots (whether undeveloped or developed and unconveyed), but no become vested, at any given time, with title to two or more undeveloped Lots for the purpose of

Section 7. "Member" membership in the Homeowners shall mean and refer to every Association person or entity who holds

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01 issued by the City of Monroe and recorded July 21, 1997 in Book 991 at Page 438 of the Registry. Section 8 "Permit" shall mean and refer to that certain Special Use Permit No. SUP-97-

ARTICLE II PROPERTY SUBJECT TO THIS DECLARATION AND WITHIN THE JURISDICTION OF THE HOMEOWNERS ASSOCIATION

occupied subject to this Declaration, and shall be within the jurisdiction of the Homeowners October 16, 1997) and recorded October 23, 1997 in Plat Cabinet E, File 857 and (b) that plat entitled "Final Record Plat of Colonial Village Ph. 1 Sec. 2" drawn by Derick L. Miles (NCRLS #3380) dated March 12, 1998 (last revised April 8, 1998) and recorded April 8, 1998 in Plat Cabinet F File 58, both in the Registry (collectively, the "Map"). Such property is subject to the particularly described and shown on (a) that plat entitled "Final Association is located in the City of Monroe, Union County, North Carolina, and is more ditions and requirements set forth in the Permit. Section 1. 1" drawn by Derick L. The real property which is and shall be held, transferred, sold, conveyed, and Miles (NCRLS #3380) dated September 7, Record Plat of Colonial Village 1997 (last revised

scheme of and n following manner: Section Section 2. Additions to Existing Property. of and made subject to this Declaration Additional land may be brought within the and the Homeowners Association in the

- by HUD/VA that such annexation is in accord with the general plan for Colonial Village previously approved by HUD/VA. Declarant, in its sole discretion, may remove all or part of the property from the description, attached hereto as Exhibit A, at any time prior without the consent of any Owner or Owners, provided that said additions must occur Declarant may be added to the Properties by Declarant, in future stages of development, or (ii) adjacent to the property described in that Declarant and incorporated herein by reference (except for the portion shown in the Map) or (ii) adjacent to the property described in that Exhibit A and subsequently acquired by metes and bounds description of the Land and attached hereto as Exhibit A, owned by within six (6) years after the date of this instrument; and provided further that so long as Class B Lots remain, annexation of additional properties shall require the determination to its addition to the Properties by filing a written declaration of removal in the Registry. All or part of the land either (i) located within the area described in the
- recordation of each Supplemental Declaration, the additional land specified therein shall Properties and shall evidence HUD/VA approval, if necessary. recordation obligations be fully subject to (i) this Declaration and to the benefits, agreements, restrictions was recorded. shall be set The additions authorized under subsection (a) above shall be made by the of Supplemental Declarations of Covenants, Conditions, and Restrictions forth herein and (ii) the conditions and requirements set forth in the case as if it had been a part of the Properties at the time this Declaration signed by the Declarant, shall specify the land to be added From and after set forth in the the

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and any amendments thereto and the conditions and requirements set forth in the Permit shall at all times be paramount to the restrictions set forth in this Declaration and in the event of a conflict, the former shall be controlling over the latter. Section 3. Monroe Zoning Code. The provisions of The City of Monroe's zoning code

MEMBERSHIP AND VOTING RIGHTS

Homeowners Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment. Every owner of a Lot shall notify the Homeowners Association of the owner's acquisition of title to a Lot within fifteen (15) days after is acquired. Section 1. Every owner of a Lot which is subject to assessment shall be a Member of the

- the Lots. There shall be two classes of Lots with respect to voting rights and assessments: The voting rights of the membership shall be appurtenant to the ownership of
- (a) <u>Class A Lots</u>. Class A Lots shall be all Lots except Class B Lots as the same are hereinafter defined. Each Class A Lot shall entitle the Owner(s) of said Lot to one vote. When more than one person owns an interest (other than a leasehold or a security interest) in any Lot, all such persons shall be Members and the voting rights no event shall more than one vote be east with respect to any one Class A Lot. appurtenant to said Lot shall be exercised as they, among themselves, determine
- shall be entitled to three votes for each Class B Lot owned by it. The Class B Lots shall cease to exist and shall be converted to Class A Lots on the first to occur of: have not been converted to Class A Lots as provided in (1) or (2) below. The Class B Lots. Class B Lots shall be all Lots owned by Declarant which
- (1) When the total number of votes appurtenant to the Class A Lots is greater than or equal to the total number of votes appurtenant to the Class B Lots, or 3 On June 15, 2004.
- Section 3. Notwithstanding the provisions of Section 1 and Section 2 above, the total votes cast by any nonresident Owners, other than the <u>Declarant</u>, shall not exceed forty-nine percent (49%) of all votes cast on any matter for action by the Owners or the Homeowners Association.

ARTICLE IV PROPERTY RIGHTS

- Section 1. Owner's Easement of Enjoyment. Every Owner shall have a right and easement of enjoyment in and to the Common Area, which shall be appurtenant to and pass with the title to every Lot, subject to the following provisions:
- and other fees for the use of any recreation facilities situated upon the Common Area and The right of the Homeowners Association to charge reasonable admission

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to limit the use of said facilities to Owners who occupy a residence on the Properties as their principal residence in the City of Monroe, Union County, North Carolina, and to their families, tenants, contract purchasers, and guests, as provided in Section 2 of this Article IV

- (b) The right of the Homeowners Association to suspend the voting rights and rights to the use of the recreational facilities of any Owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed sixty (60) days for any infraction of its published rules and regulations
- part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Members; provided, however, that signify their consent and agreement in a signed and recorded written instrument; and (2) the dedication is approved by HUD/VA so long as Class B Lots remain. This subsection shall not preclude the Board of Directors of the Homeowners Association from granting (2/3) of the votes appurtenant to Class B Lots consent to such dedication or transfer and to at least two-thirds (2/3) of the votes appurtenant to Class A Lots and at least two-thirds Permit. No such dedication or transfer shall be effective unless (1) the Members entitled such dedication or transfer shall comply with the conditions and requirements of the sewerage, utilities, and drainage facilities upon, over, under, and across the Common easements do not interfere with the use and enjoyment of the Properties or are necessary for the convenient use and enjoyment of the Properties; provided, however, that such easements easements shall comply with the conditions and requirements of the Permit. Area without the assent of the membership when, in the sole opinion of such Board, such 5 The right of the Homeowners Association to dedicate or transfer all or any public authorities or others for the installation and maintenance <u>್</u>

(d) The right of the Homeowners Association, with the written assent of the Members entitled to at least two-thirds (2/3) of the votes appurtenant to Class A Lots and at least two-thirds (2/3) of the votes appurtenant to Class B Lots, and so long as any Class or debts incurred or hypothecate any or all of its real or personal property as security for money borrowed B Lots remain, with the written approval of HUD/VA, to mortgage, pledge, deed in trust

Section 2. Delegation of Use.

- occupy the residence of the Owner within the Properties as their principal residence in the City of Monroe, Union County, North Carolina. (a) Family. The right and easement of enjoyment granted to every Owner in Section 1 of this Article IV may be exercised by members of the Owners' family who
- granted to every Owner in Section 1 of this Article may be delegated by the Owner to his tenants or contract purchasers who occupy a residence within the Properties, or a portion the acts or omissions of any tenant or contract purchaser and obligations under this Declaration and the Owner shall remain fully responsible for Carolina; provided that no such delegation shall relieve the Owner of his responsibilities of said residence, as their principal residence in the City of Monroe, Union County Tenants or Contract Purchasers. The right and easement of enjoyment North

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(c) <u>Quests</u>. Recreational facilities situated upon the Properties may be utilized by guests of Owners, tenants, or contract purchasers subject to the rules and regulations of the Homeowners Association, as may be established by its Board of responsible for the conduct, acts and omissions of their guests governing said use. Owners, tenants and contract purchasers shall be

de-sacs and roads, if any, shall remain private property and shall not be considered as dedicated to the use and enjoyment of the public; provided, however, that the Declarant or the Association may offer such cul-de-sacs and roads for dedication to the appropriate governmental authorities. the Association free and clear of all liens and encumbrances. Notwithstanding the recordation of sacs or roads shall then be considered dedicated to the use and enjoyment of the public any map or any other action by Declarant or the Association, all Common Areas, including culof Common Area. or so long as Class B Lots remain. IUD/VA prior approval shall be required for any dedication Ownership of Common Areas If accepted for dedication by such government authorities, then the cul-de-Declarant shall convey the Common Areas

Declarant and conveyed to the Association as part of the Common Area for the purpose of providing access to and from each Lot. Upon dedication and acceptance of such cul-de-sacs and roadways, these easement rights shall terminate with respect thereto. Section 4. Owners Easements for Ingress and Egress. To the extent that cul-de-sacs and coads have not been dedicated to the use and enjoyment of the public sufficient to provide access a Lot, every Lot shall be conveyed with and each Owner is hereby granted a perpetual. onexclusive easement over any cul-de-sac or roadway which may 7 constructed by

COVENANT FOR MAINTENANCE ASSESSMENTS

epvenant and agree to pay to the Homeowners Association: (1) annual assessments and (2) special assessments, such assessments to be established and collected as hereinafter provided. altorney's fees shall also be the personal obligation of the person who was the Owner of such for each Lot owned within the Properties, hereby covenants and each Owner of any Lot by property at the time when the assessment fell due. The personal obligation for assessments shall not pass to his successors in title unless expressly assumed by them ny such assessment, together sceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to targe on the land and shall be a continuing lien upon the property against which each such sessment is made. Each such assessment, together with interest, costs, and reasonable Section 1. Creation of the Lien and Personal Obligation of Assessments. with interest, costs and The personal obligation for delinquent reasonable attorney's tees shall The Declarant

Bylaws of the Homeowners Association, the employment of the Homeowners Association, when necessary, and such other needs as may arise limited to, the cost of maintenance, repair, replacement, or additions thereto, the cost of labor. Absociation shall be used to promote the recreation, health, safety, and welfare of the residents of ainst the Common Area, the procurement and maintenance of insurance in accordance with the Properties in connection with the use and enjoyment of the Common Area, including, but not materials, Purposes of Assessments. management, and supervision thereof, The assessments levied by the Homeowners the payment of taxes assessed 5 represent the

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Section 3. Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall be Sixty Dollars (\$60.00) per Class A Lot and Fifteen Dollars (\$15.00) per Class B Lot.

- ended on the previous October 1. The base period for the Consumer Price Index is average, for all Cities over the immediately preceding twelve (12) month period which limitation that any such increase shall not exceed the percentage increase, effective January 1 of each year, without a vote of the membership, but subject to the established may be increased by the Board of Directors of the Homeowners Association, conveyance of the presently (1982 - 1984 = 100). From Index (published by the United States Department of Labor) U.S. first Lot to and after January an Owner, of the the maximum year immediately annual assessment above following
- conveyance of the conveyance of the first Lot to an Owner, said maximum annual assessments may be increased without limitation, if such increase is approved by two-thirds (2/3) of the votes of all Members present in person or by proxy at a meeting duly called for this purpose. From and after January _ €. the year immediately following
- annual assessment to be paid in installments but the ratio of the assessment for each Class A Lot to the assessment established for each Class B Lot shall four to one <u>c</u> The Board of Directors of the Homeowners Association may permit the nent to be paid in installments but the ratio of the assessment established each Class B Lot shall always be
- the Homeowners Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or part, any operating cost deficit or other have the same assent of the Members as provided in Section 3(b) of this Article including fixtures and personal property related thereto, provided that any such assessment shall nse for which annual assessments receipts are insufficient or the cost of any construction, struction, repair, or replacement of a capital improvement upon the Section 4. Special Assessments. In addition to the annual assessments authorized above Common Area
- Section 5. on 5. Assessment Rate. Both annual and special assessments must for all Lots within each class and shall be collected on a monthly basis. Both annual and special assessments must be fixed at a
- appu Written notice of any meeting of the Homeowners Association called for the purpose of taking any action authorized under Section 3 or 4 above 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 the red quorum is not present, another meeting may be called rtenant to each Class of Lots (Class A and Class B) shall constitute more than sixty (60) days following the preceding meeting date 1/2) of the required quorum at the preceding meeting. ed quorum is not present, another meeting may be called for the same purpose and subject same notice requirement, and the required quorum at the subsequent meeting shall be one-Section 6. Notice and Ouorum for Any Action Authorized Under Section 3 and 4. ny meeting of the Homeowners Association called for the purpose of taking No such subsequent meeting shall be a quorum. voles
- Section 7. the month following the ction 7. Date of Commencement of Annual Assessments; Due Dates; Certificate of The annual assessments provided for herein shall commence as to all Lots on the first month following the conveyance to the Homeowners Association of the Common

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commencement of the annual assessments as to all Lots; <u>provided</u>, that Declarant shall pay all annual assessments that would are due; and <u>provided</u>, further, that any such postponement will not extend beyond such time that at least two-thirds (2/3) of the Lots are Class A lots. Notwithstanding the preceding sentence, Declarant may 0 001 to postpone F

payment of annual and special assessments shall be established by the Board of Directors. ixed assessment to every Owner lomeowners. Association to fix the amount of annual assessment or to notify pecified Lot have been paid lomeowners Association shall, upon demand, and for a reasonable charge, furnish a certificate not relieve any Owner of the obligation to pay assessment when due igned by an officer of the Homeowners Association setting forth whether the assessments on a Homeowners Association shall fix the amount of monthly assessments against each Lot for next year and at least lifteen (15) days before January 1 shall send written notice of such ed assessment to every Owner subject thereto. Failure of the Board of Directors or the At least thirty (30) days before January 1 of each year, the Board of Directors of The due dates for the any Owners shall - The

and/or forcelose the lien against the Lot by action or by power of sale to the extent permitted Association. nterest from the due date at the annual rate of eighteen percent (18%) or the maximum interest Directors of the Homeowners Association to defray the costs of late ommon Area or abandonment of his Lot. uch delinquency, whichever is the lesser. aive or otherwise escape liability for the assessments provided for herein by non-use of the nder North Carolina law, and interest, late payment fees, costs, and reasonable attorney's fees freetors of the Homeowners Association to defray the costs of late payment. The Homeowners association may bring an action at law against the Owner personally obligated to pay the same winer shall also pay such late charge as may have been theretofore established by the Board of I such action or foreclosure shall be added to the amount of such assessment. permitted to be legally charged under the laws of the State of North Carolina at the time of Section 8 Any assessment not paid within thirty (30) days after the due date shall bear Effect of Nonpayment of Assessment: In addition to such interest charge, the delinquent Remedies of the Homeowners No Owner may

Ç. ktinguish the lien of such assessments to the extent the assessments became due prior to such ale or transfer. No such sale or transfer shall relieve such Lot from liability for any assessment abject to any e subordinate to the lien of any first mortgage, or first deed of trust on a Lot. Sale or transfer of my Lot shall not affect any assessment lien. However, the sale or transfer of any Lot which is pereafter becoming due or from the lien thereof, but the liens provided for herein shall continue subordinate to the lien of any first mortgage or first deed of trust Section 9. first mortgage or first deed of trust, Subordination of the Lien to Mortgages. The liens provided for herein shall However, the sale or pursuant to transfer of any Lot which is forcefosure thereof

authority and all properties owned by a charitable or nonprofit organization exempt from taxation by the laws of the State of North Carolina shall be exempt from the assessments created herein. However, no land or improvements devoted to dwelling use shall be exempt from said assessments Section 10. Exempt Property. All property dedicated to, and accepted by, a local public

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ARTICLE VI ARCHITECTURAL CONTROL

Surr kınd No building, fence, wall, structure or other improvement shall be commenced or maintained upon the Properties, nor shall any exterior addition, change or alteration be made spec Board. reflective or other material in windows until detailed plans and specifications showing the nature including, without limitation, the erection of antennas, aerials or awnings or the placement of disa appi H beer hav mine if the external design and location of the proposed improvement is in harmony with tectural control committee composed of three (3) or more representatives appointed by that shape, heights, materials, colors, and location of the same shall have been submitted to and rol committee with respect to a specific improvement, addition or alteration made or osed shall operate as waiver or estoppel with respect to any later submission or proposal. Homeowners Association shall have the right to charge a reasonable fee for receiving such prove such design and location within thirty (30) days after said plans and specifications been submitted to it, approval will not be required, and this Article will be deemed to have ted at any time, unding structures and topography. lopment of cation in an amount not to exceed fifty dollars (\$50.00). rehitectural control committee shall approve any alterations, decorations, or modifications fully complied with. would jeopardize or impair the value or appearance of any Lot or the Commled that nothing herein contained shall be construed to permit interference opment of the Properties by the Declarant in accordance with its genera The Board or architectural control committee shall review the plans and specifications committee with respect guidelines for building, writing by the Board of Directors of the Homeowners Association, or nothing nearly the Properties In the event said Board, architectural review and may revoke or amend guidelines previously No action or inaction by the Board of Directors or the architectural The Board may, but is not required, to adopt more ្ព its designated committee, Neither the Board of Directors nor fails to approve or Common Area

ARTICLE VII

Section 1. Land Use. All Lots shall be known and described as residential lots. Lots are to be used exclusively for single-family residential purposes and are devoted exclusively to dwelling use. No structure shall be erected, altered, placed, or permitted to remain on any Lot other than a single-family dwelling, not to exceed two and one-half stories in height and a private garage for each unit for not more than three cars and other accessory structures customarily incidental to the above described use of the Lot

of Monroe's Zoning Ordinances. Unintentional violations not exceeding ten percent (10%) of Section 2. Building Lines. No building shall be located nearer to the front or side lines than the building setback lines shown on the recorded plat, if such lines are shown. In any event, no building shall be placed nearer to any front, side, or rear setback line as required by the City section. conditions or requirements of the Permit minimum building line requirements set forth shall not be considered a violation of However, the previous sentence shall not be construed to permit any violations of any

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Section 3. Subdivision of Lots. No person or entity may subdivide or re-subdivide any Lots without the prior written consent of the Declarant.

addition to a two-car garage of standard size. Such required garage may be used for any uses that are legal under the local laws and ordinances. Unintentional violations not exceeding ten permit any violations of any conditions or requirements of the Permit considered a violation of this section. However, the previous sentence shall not be construed to total finished heated area of less than one thousand three hundred heated square feet (1.300) in percent (10%) of the minimum square Size of Structure. No residential structure shall be erected or placed having a footage requirements herein set forth shall not be

allowed to remain on any Lot unless and until permission for the same has been granted by the Flomeowners Association, or its designated agent or representative. This Section shall not be during construction. applicable to temporary construction trailers, sales offices, and material storage facilities used Temporary Structures No structure of a temporary nature shall be exected or

Section 6. Use of Common Area. The Common Area shall not be used in any manner except as shall be set torth in this Declaration or as shall be approved or specifically permitted by the Homeowners Association; proxided, however, that all permitted uses shall be subject to the requirements of the Permit

Section 7. Clothes Drying. No drying or airing of any clothing or bedding shall be permitted outdoors on any Lot or in any other unenclosed area (including patios) within the Properties other than between the hours of 8:00 A.M. and 5:00 P.M. on Monday through Friday and clothes hanging devices such as lines, reels, poles, frames, etc. shall be stored out of sight and 8:00 A.M. and 1:00 P.M. on Saturdays (except when any such day shall fall on a holiday) other than during the times and days aforementioned

amendments thereto shall be furnished to each Member Association. All such regulations and amendments thereto shall be approved by a majority of the Section 8. Regulations. Reasonable regulations governing the use of the Common Area may be made and amended from time to time by the Board of Directors of the Homeowners or that purpose before the or that purpose before the same shall become effective. Copies of such regulations and by the Homeowners such regulations and Association upon

the neighborhood Section 9. Nuisances. No noxious or offensive trade or activity shall be carried on upon any Lot nor shall anything be done thereof which may be or become an annoyance or nuisance to

Section 10. Residence. No trailer, basement, tent, shack, garage, barn outbuilding erected on the Properties shall be at any time used as a dwelling or temporarily or permanently, nor shall any structure of a temporarily or permanently, nor shall any structure of a temporarily or permanently, nor shall any structure of a temporarily or permanently, nor shall any structure of a temporarily or permanently, nor shall any structure of a temporarily or permanently, nor shall any structure of a temporarily or permanently, nor shall any structure of a temporarily or permanently, nor shall be at any time used as a dwelling or temporarily or permanently, nor shall be at any time used as a dwelling or temporarily or permanently, nor shall be at any time used as a dwelling or temporarily or permanently, nor shall be at any time used as a dwelling or temporarily or permanently, nor shall be at any time used as a dwelling or temporarily or permanently, nor shall be at any time used as a dwelling or temporarily or permanently. barn. residence.

electronic Section 11. Radio and Television Antennas. No free standing radio or television or tronic reception towers, antennas, dishes or disks shall be erected on any Lot. Only radio television antennas not exceeding fifteen (15) feet in height above the roof line of the

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any residence and only dishes or disks not exceeding four (4) feet in diameter and not visible from point on the street in front of the residence shall be permitted

Lot unless it shall conform to and be Section 12. Harmony of Structures. No structure shall be constructed or moved onto any conform to and be in harmony with existing structures on the Properties.

Lot and/or as shown on recorded map. for utility installment and maintenance and/or as shown on recorded map. A periment is reserved over the side 5 feet and rear 10 feet of each Lot for public storm Easements. A perpetual easement is reserved over the rear 10 feet of each A perpetual drain

exc property during the construction and sales period square feet, advertising the property for sale or rent; or signs used by a builder to advertise the ept one professional sign of not more than one square foot; one sign of not more than five Signs. No sign of any kind shall be displayed to the public view on any Lot

둙. Section 15. Animals. No animals, livestock, or poultry of any kind shall be raised, bred, kept on any Lot, except that dogs, cats, or other household pets may be kept, provided that are not kept, bred, or maintained for any commercial purpose

Section 16. Trash Disposal. All rubbish, trash, garbage, or waste of any kind shall be kept in sanitary containers and shall in no event be placed on Common Area. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.

nec right-of-way), nor shall any fence be erected except in accordance with the architectural control erected on any orded map (or in any case between the residential structure located on the Lot and the road clarant deems to be necessary or appropriate d by it containing a model home, and Declarant may install fences in the Common Area as visions of Article VI hereof. Section or elsewhere to the contrary, Declarant may install decorative fencing on any Lot Section 17. Fences. No chain link fence shall be erected on any Lot, and no fences shall ted on any Lot closer to any street line than the building setback line shown on the Provided, however, that notwithstanding anything contained in

Ξ street property line with the edge of a driveway or alley pavement. No tree sha remain within such distances of such intersections unless the foliage line sufficient height to prevent obstruction of such sight lines Section 18. Sight Line Limitations. No fence, wall, hedge, or shrub planting which structs sight lines at elevations between 2 and 6 feet above the roadways shall be placed or mitted to remain on any corner Lot within the triangular area formed by the street property case of a rounded property corner, from the intersection of the s and a line connecting them at points 25 feet from the intersection of the street lines, or same sight-line limitations shall apply on any Lot within 10 feet from the intersection of a Sight Line Limitations. No fence, wall, hedge, or shrub planting which street property lines extended No tree shall be permitted to is maintained

stre control committee or its designated subcommittee expressly permitted by the Board of Directors of the Homeowners Association. et, in a driveway, in the front yard, in a side yard, or in the back yard of any Lot except as oat trailer. recreation vehicles, nor any other vehicle, craft or watercraft shall be parked in the Parking of Vehicles. No truck over one ton, school bus, camper, trailer, boat Š

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- Section 20. Mailbox and Newspaper Box. No masonry mailbox supports shall be permitted. Declarant shall designate the type of mailbox and newspaper box that may be installed on the Properties, and no other type of mailbox or newspaper box may be installed on
- Section 21. Basketball Goal placed within any street right of way. Basketball Goal Support: No basketball goal supports shall be crected or
- Section 22. No Access from Rocky River Road. No driveway, accessway, curbcut or other vehicular access shall be permitted between any Lot abutting Rocky River Road and connecting directly to Rocky River Road and all such Lots shall have access to Rocky River Road only by streets within the Properties.
- Section 23. Construction of Driveway. The driveway from the curb to the garage shall be constructed of concrete (in particular, no part of the driveway shall be constructed of asphalt or gravel), and shall provide for a pad for off-stueet parking of at least eighteen feet (18') by thirty feet (30°).
- requirements, each house to be constructed on a Lot shall provide for the following Section Other Requirements. In addition to any and all other applicable
- A. The roof of each house shall have a minimum slope of 6/12:
- synthetic stucco-type products); ₩. The exterior materials shall be brick, vinyl siding, and/or stucco (including
- brick above grade: foundation walls shall be a minimum of four (4) courses of standard
- synthetic stucco-type products) and If the plans provide for wood-burning fireplaces with exposed chimneys, all such chimneys must be constructed of brick and/or stucco (including (including
- right-of way: No concrete block or foundation of concrete shall be visible from the road
- twenty-four (24) lineal feet, and (2) all wall offsets shall be at least one (1) foot in depth: this requirement does not apply to traditional two-story house styles (including but not limited to Georgian, salt-box, and Connecticut river valley); of each house shall not run unbroken (i.e. unarticulated) for a distance greater than With respect to all one-story houses. (1) the wall of the architectural front
- (excluding the foundation) of any house with vinyl siding shall have a brick or stucco finish (including synthetic stucco-type products); and A minimum of twenty-five percent (25%) of the architectural front wall
- between the curb and the sidewalk. There shall be a planting strip of at least forty-eight inches (48") in width

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ARTICLE VIII EASEMENTS

areas, water lines, gas lines, telephone, cable TV, electric power lines, sanitary sewer and storm drainage facilities and for other utility installations are reserved as shown on the recorded plat above provided for, no structure, planting, or other material shall be placed or permitted to remain which may interfere with the installation and maintenance of sewerage disposal facilities and utilities, or which may change the direction of flow or drainage channels in the easements or Decldrant, its successors and assigns, hereby reserves and shall have temporary easements for itself, its agent and employees over the Common Area to facilitate construction of living units and related improvements to be completed in developing the Properties may obstruct or retard the flow of water through drainage channels in the easements further described in Article VII, Section 13 of this instrument. Easements for the installation and maintenance of fences, driveways, walkways, parking installations are reserved as shown on the recorded plat Within any such casements be placed or permitted to

ARTICLE IX GENERAL PROVISIONS

Section 1. Enforcement. The Homeowners Association or any Owner shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens, and charges now or hereafter imposed by the provisions of this Declaration. In any such action, the court may award reasonable attorney's fees to the prevailing party. Failure by the Homeowners Association or any Owner to enforce any covenant or restriction herein contained shall in no way be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full and effect.

that Declarant still owns any Lots, and thereafter by an instrument signed by the Owners of not less Owners of not less than ninety percent (90%) of the Lots and by the Declarant, so long as the Section 3 Effect of Restrictions and Amendment. The covenants and restrictions of this aration shall bind only to the land specifically herein described and shall run with and bind land. This Declaration may be amended prior to July 17, 2001, by an instrument signed by as Class B Lots remain, any amendment shall also require HUD/VA prior approval. seventy-five percent (75%) of the Lots. Any amendment must be properly recorded.

purchasers of Lots Section 4. HUD/VA Approval. In the event the Declarant has arranged for and provided purchasers of Lots with HUD/VA insured mortgage loans, then so long as Declarant is vested with title to two or more undeveloped Lots subject to this Declaration of Covenants, Conditions and Restrictions, amendment of this Declaration of Covenants, Conditions and Restrictions will require HUD/VA prior approval

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IN WITNESS WHEREOF, the undersigned, Rocky River of Monroe, LLC, a North Carolina limited liability company, Declarant by virtue of the provisions of the preamble of the aforesaid Amended and Restated Declaration of Covenants, Conditions, and Restrictions, has caused this instrument to be duly executed under seal as of the day and year first above written.

ROCKY RIVER OF MONROE, LLC.

a North Carolina limited liability company

By: Rigsby, Mariago (SEAL)

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

State, do hereby certify that Jerry C. Rigsby, a manager of ROCKY RIVER OF MONROE, a North Carolina limited liability company, personally appeared before me this day and acknowledged the due execution of the foregoing instrument on behalf of the company.

WITNESS my hand and official seal, this the 25th day of September, 1998.

Notary Public

commission expires:

200 August 25, 2003

NO ARIAL SEAL

The foregoing cartificate(a) of

Notary Public

to be correct. Filed for record this 32 day of Repl. 19 98 at 7.35 A.

BY: LETTINGE, REGISTER OF BEEDS

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EXHIBIT A

ROCKY RIVER ROAD / 70.559 ACRES

Monroe Township, Union County, North Carolina, and being more particularly described as follows: Being all that certain tract or parcel of land lying and being in the City of Monroe

centerline of Rocky River Road, said set nail being located N. 19-26-13 E. 3,222.01 feet with and along the centerline of Rocky River Road N. 18-55-29 E. 35.61 feet to the point along the and plac centerlin property of David C. Hinson (now or formerly) as described in Deed Book 623, Page 305 in the Union County Public Registry, S. 67-57-45 E. 2,208.41 feet to a found old iron and stone, a shown ir of Bessi Registry with and 13 E. 73 property of Bessie S. Union County Public line of the property of Henry Bigham, N 208 in the Union County Public Registry; thence, with and along the northern boundary the sout the property of Dennis Ray Privette and the southwestern corner of the property of Bobby N. 07-07 formerly the property of Henry Bigham (now or formerly) as described in Deed Book 255, Page formerly) as described in Deed Book 327, Page 663 in Surra , the northwestern corner of the property of Bessie S. Yow and the northeastern corner intersection of the centerline of Rocky River Road and Gold Mine Road; thence, of BEGINNING; thence, from the point and place of BEGINNING, with and common corner of the property of David C centerline of Rocky River Road, N. 18-55-29 E find the point and place of BEGINNING, commence at a set nail in the thence, with and along the western boundary line of the property of K.C. Long, S -33 W. 2,353.63 feet to a found iron pipe, the northeastern corner of the property Map Book 7, Page 58 in the Union County Public Registry and K.C. Long (now heastern corner of the property of Betty Lou S. Crook (now or formerly); thence, with and along the eastern boundary line of the property of Dennis Ray Privette found iron at 30.04 feet, with and along the southern boundary line of the of Rocky River Road; thence,) as described in Deed Book 246. Page 387 in the Union County Public Registry; rook and the southeastern corner of the property of Dennis Ray Privette (now or along the eastern boundary line of the property of Betty Lou S. Crook, N. 06-26it (now or formerly) as described in Deed Book 418, Page 303 in the Union Yow (now or formerly) as described in Deed Book 113, Page feet to a found iron pipe, the northeastern corner of the property of Betty c Registry; thence, Yow, N. 78-17-3; feet to an old axle at wild cherry tree, the northeastern corner of 78-17-33 W. 407.99 feet to a found old iron in old road with and along the northern boundary line of the leaving the centerline of Rocky River Road 79-22-19 W. 256.23 feet to a large white oak Hinson, Pine Dell Subdivision as 619.11 feet to a set nail in the the Union County Public

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Shirley Surratt, the following four (4) courses and distances: (1) N. 00-59-34 E. 169.42 feet to a point; (2) N. 35-03-50 W. 104.21 feet to a point; (3) S. 85-06-16 W. 170.35 feet County Public Registry; thence, with and along the boundary line of the property of Shirley Surratt (now or formerly) as described in Deed Book 119, Page 304 in the Union corner of the property of Bobby C. Surratt and the southeastern corner of the property of feet to a found iron; and (2) N. 06-31-23 E. 634,81 feet to a found iron, the northeastern Bobby C. Surratt, the following two (2) courses and distances: (1) S. 80-41-59 E. 137.42 County Public Registry; thence, with and along the boundary line of the property more or less, all as shown on a "Boundary Survey of a 70.799 Acre Tract for Rocky River of Monroe, LLC", prepared by Derick L. Miles, N.C.R.L.S., dated October 21, 1996 and 368.91 feet to a point, the point and place of BEGINNING and containing 70.559 acres. to a found iron; and (4) S. 14-59-24 E. 181.96 feet to a point; thence, N. 81-41-43 W. last revised June 12, 1997;

Drawn by and after recording mail to:
Robinson, Bradshaw & Hinson, P.A.
101 N. Tryon Street, Suite 1900
Charlotte, NC 28246
Attn: Julie C. Chiu

STATE OF NORTH CAROLINA

0034283

Date 13.13000

Fine 4.58 a clock P.

NDY G. PIKEL Register of Deeds

Colory, Mancol North Carolina

UNION COUNTY

SECOND SUPPLEMENTAL AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR COLONIAL VILLAGE

THIS SECOND SUPPLEMENTAL AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR COLONIAL VILLAGE (the "Supplemental Declaration") is made as of June 23, 1999 by Rocky River of Monroe, LLC, a North Carolina limited liability company ("Declarant").

RECITALS

- Covenants, Conditions and Restrictions for Colonial Village dated July 18, 1997 and recorded July 21, 1997 in Book 991 at Page 404, as amended and restated by that certain Amended and Restated Declaration of Covenants, Conditions, and Restrictions dated as of July 18, 1997 and recorded September 29, 1998 in Book 991 at Page 404, as amended by that certain First Supplemental Declaration of Covenants, Conditions and Restrictions for Colonial Village dated as of September 5, 2000 and recorded November 13, 2000 in Book 1464 at Page 719, each in the Union County Public Registry (the "Registry") (collectively, the "Original Declaration"), which imposed certain easements, conditions and restrictions on certain real property owned by Declarant. previously executed and recorded that certain Declaration
- within the area described in a metes and bounds legal description attached as Exhibit A thereto may be brought within the scheme of and made subject to the Original Declaration by recording a Supplemental Declaration of Article II of the Original Declaration provides that additional land
- "Additional Property") located in Union County, North Carolina, and more particularly described on the map entitled "Final Record Plat of Colonial Village, Ph. II" (the "Map") dated June 1, 1999 and recorded June 23, 1999 in Plat Cabinet F at File 632 in the Registry, to the operation of the Original Declaration. Declarant is executing this Supplemental Declaration to add all that land (the

and for good and valuable consideration, the receipt and sufficiency of which are acknowledged, Declarant, for itself and its successors and assigns, hereby supplements the Original Declaration, as NOW, THEREFORE, in consideration of the premises and the purposes set forth therein,

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- Property shall be held, sold and conveyed subject to the covenants, casements, conditions and restrictions contained in the Original Declaration. 1 Supplementary Declaration by Declarant. Pursuant to the provisions of Section 2 of Article II of the Original Declaration, Declarant hereby declares that all of the Additional
- 2. Additional Restrictions.

 Declaration shall be modified as follows: With respect to the Additional Property, the Original
- (a) The "Now, therefore" paragraph on page 2 is hereby amended and restated in full as follows: "NOW, THEREFORE, Declarant, by this Amended and Restated Declaration of Covenants, Conditions, and Restrictions, does declare that the Additional Property is and shall be held, transferred, sold, conveyed, and occupied subject to the North Carolina Planned Community Act, N.C. Gen. Stat., Chapter 47E and to the any right, title, or interest in said real property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof." covenants, conditions, restrictions, easements, charges, and liens set forth in this Declaration which shall run with the real property and be binding on all parties owning
- the Homeowners Association") is hereby amended and restated in full as follows: "Any assessment not paid within thirty (30) days after the due date shall bear interest from the of such delinquency, whichever is the lesser. In addition to such interest charge, the delinquent Owner shall also pay such fees, charges, late charges and fines as may have been theretofore established by the Board of Directors of the Homeowners Association to due date at the annual rate of eighteen percent (18%) or the maximum interest rate permitted to be legally charged under the laws of the State of North Carolina at the time and bring an action at law against the Owner personally obligated to pay the same and/or foreclose the lien against the Lot by action or by power of sale pursuant to N.C.G.S. Section 47E-3-116 and any other applicable provisions under North Carolina law. Pursuant to N.C.G.S. Section 47E-3-116(a), any and all fees, charges, late charges, interest and fines, and reasonable attorney's fees of such action or foreclosure shall be added to the amount of such, and be enforceable as, assessment hereunder. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot." defray the costs of late payment. Article V, Section 8 ("Effect of Nonpayment of Assessment: Remedies of The Homeowners Association may file a claim of lien In addition to such interest charge
- 3. Ratification. Except as expressly supplemented and amended by this Second Supplemental Declaration, the Original Declaration shall continue in full force and effect in accordance with its terms, and is hereby ratified by Declarant.

[Remainder of page left intentionally blank.]

IN WITNESS WHEREOF, the undersigned has caused this Second Supplemental Declaration to be duly executed under seal as of the day and year first above written.

ROCKY RIVER OF MONROE, LLC,

a North Carolina limited liability company

(SEAL)

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

State, do hereby certify that Jerry C. Rigsby, a manager of ROCKY RIVER OF MONROE, LLC, a North Carolina limited liability company, personally appeared before me this day and acknowledged the due execution of the foregoing instrument on behalf of the company.

WITNESS my hand and official seal, this is the 30 day of November, 2000.

Manuel Notary Public Waller &

My commission expires:

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ARIAL SEAL

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COLONIAL

PURCHASE AND SALE AGREEMENT

1. Th

rch June THIS LOT PURCHASE Carolina 1997 limited γd AND and OF MONROE, LLC, ("Seller"), ("Builder").

BACKGROUND STATEMENT

planned ment").
located
Land and d d A hibit ion acre parcel of land located on Rocky River Road in Monroe, n County, North Carolina and more particularly described in bit A attached hereto and incorporated herein (the "Land") such acquisition, Seller plans to develop on the Land a ned community to be known as "Colonial Village" (the "Develop-"). Seller anticipates that Phase I of the Development will be ted on an approximately twenty-six (26) acre portion of the and will contain approximately sixty-seven (67) building lots. A. acre Seller ler plans
cel of land loca
North Carolina and inched hereto and inches seller acquire that approximately

preliminary
Plan"). Af recorded shall be reement as <u>Ex</u> ne Preliminary nd any other pl Registry, are the building lot a "Lot." be necessary led in the (ary plat After s in t Attached ary or appropriate, the Engineering Plan will be the Union County Public Registry (the "Registry") and "Preliminary Plat," which shall be attached to this Exhibit B to replace the current Engineering Plan. Ity Plat, together with any and all amendments thereto, plats of Phase I of the Development to be recorded in are collectively referred to herein as the "Plat," are collectively referred to herein as the "Plat," at of P hereto Phase er has revised _ 0 of th e Development (the "Engineering the Engineering Plan as Seller the Engineering plan as Seller b Engineering Plan
(the "Registry") μ. Ω а П engineering (the "Engir plan/

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c. Builder is engaged residential dwellings for sale from Seller, and Seller desire within the Development for the family residential dwellings forditions set forth below. engaged in the bus for sale to others a ler desires to sell to int for the purpose cowellings for resale, business of constructing s and desires to purchase to Builder, certain Lots of constructing singlee, all upon the terms and business .C. O Hi

valuable adequacy to be leg mut equacy or wr lder covenants contained e considerations eac y of which are ackno uodn THEREFORE, No/100 Do bound, agree Dollars for acknowledged, Se each and in ind in consideration of the sum of Five rs (\$5,000.00) (the "Deposit") paid by this Agreement to Seller in cash, the in this Agreement and other good and ich to the other paid, the receipt and owledged, Seller and Builder, intending paid, t

Colonial Village Builder Program

program γď Builder Y which k builders are acknowledges s that Seller has established selected and become eligible that Seller to

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construct homes consists of various Seller as set for Seller agrees to agrees that Development Development Builder truct homes on such Lots for sale to others. But be subject to participations. the terms a r as set rotalmit)
er eligible to
en the term and nt purchased by conditions of .پ. ۳ arious procedures and requirements established be forth in this Agreement (the "Builder Program") to admit Builder to the Builder Program, makin shall bility for participation in the Builder's ct to Builder's full and complete compliance and conditions of this Agreement. Builder shall hold, improve and sell all Lots in the chased by Builder in full compliance tions of this Agreement. and 'n Phase 0 e he Development Program, of the

- and this discretion, acknowledges that S Land Agreement conditions ler of an acquisition and development loan acceptable to lder by Seller's lender of such acquisition and development loan acceptable to in the sole discretion, and (iii) the approval of in the sole discretion of such acquisition and development in the sole discretion of such lender. If any of these ler shall promptly return the seller's atisfied on or before March of lender. Agreement s is not satisfied on or before March all promptly return the Deposit to Builder, shall be of no further effect. Builder ges that Seller's lender may at any time obtain copies of Builder's credit repo noqu Builder oon terms satisfactory including but not limit are acknowledges that subject to (i) the subject at Seller's obligations the acquisition by Seller in its Builder report n T its its and furt Ller under er of
- comply Builder requirements set forth in the Permit, the Conditions and forfeited to Seller (if the Deposit had not yet been applied), and, in addition to any other rights and remedies Seller may have for such default, Seller shall have the unilateral right to terminate Builder's rights under this Agreement effective immediately upon Seller's written notice of such termination to Builder. Builder hereby waives any claims against Seller in connection with such termination. forth Development in that cone City of y fully when fails Builder is subject to the conditions t certain Special Use Permit of Monroe (the "Permit"), a with the acknowledges those conditions
 y fully with
 n the Permit that the and Builder and nd Builder agrees d requirements. the conditions property requirements set within issued

Planned Community pue Association Membership

(a) Bu planned com Declaration Colonial Vi acquiring to: (i) the bylaws, a nature and extent of Bung and owning Lors the Declaration; and the rules a and village community Builder Covenants, Conditions e (the "Declaration") ant of Builder's righ acknowledges STOT and (ii) Will created ler's rights and obligations in ill be controlled by and subject the articles of incorporation, regulations of Colonial Village a be that tions and on") in the rights ar the recordation of nd Restrictions the Development Registry. for the

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plans for capproved by employees ar bound by all forth in this Builder shall deed restrictions. Homeowners design guid from time t documents may be amended plans for construction approved by Seller. Bu agrees to provide copies of articles of incorporation of the of a home in the Develormanticles of closing of 0 without losing d restrictions property in th n guidel by all seller's n this shall and subcontractors will comply fully with and be his Agreement and each of the foregoing documents. It is Agreement and each of the foregoing documents. In not impose any additional protective covenants, ictions or similar restrictions on all or any part y in the Development owned or purchased by Builder's prior written approval, which approvide copies of and Association, Inc. (the "Associated lines (the "Design Guidelines") o time by the Association, as eac such ler's prior withheld i purchase the Declaration, be Association to each from Builder at or "Association") Ö roing adopted

Seller Any i date shall be by Builder's provisions
the annual
by the Ass
Builder sha Builder sand shal date and provisions O Hi sions set forth in the Declaration. Builder agrees that nnual assessments (as defined in the Declaration), levied a ssociation, if any, against each Lot purchased by er shall be prorated between Seller and Builder as of the of closing on the purchase of such Lot by Builder from r. Any installments of annual assessments due after such shall be paid directly to the Association by Builder or ilder's successor in title in accordance with the terms rovisions of the Declaration. Association, if shall automatically ll be subject to the ons set forth in the Upon n conveyance automatically 0 H of title to an become a member such Lot by Builder from assessments due after such Association by Builder or accordance with the terms any y Lot of the To Builder, Association levied t by He He

arc or o app sel res sta Dev prdance oval ther oval structed by Builder in dential construction idards established er, prior lopment prior to the formation tural control committee ce with the Declaration. t O 0 λ̈́ Design for and эd the hoth submission to and review by oth Seller and the Associat submitted pursuant to the Decl struction in the Development blished by Seller, all any modifications thereof e board of directors of t Review בי Approval the directors mation of Development e appointed by

Prior to commencing at
e Development, Builder a
e Development by the Asso Association the order iii iii iii iii der to assure that are compatible with it and meet certain it construction if shall be subject the Association the Declarat Association) by that boa ing any site work lder shall submit Association and those documents not those board that: 0 design (Or other ur Ve Aq

the the Bui chai latting elopment Development |der shall | right fy ex seb also CO Ç Replatting, amend the Plat
with appropriate
t; provided, howe reserves t any nent without ll have the Loc owned the Resubdividing or uses, density a Builder however right and/or authorit to approve Builder (or (I) 's consent; any time 0 cies, ar Seller and zoning replates, all or any provided, from time ď subsequent OH sapprove yne not rep the seller ime however, record part of replat property yns any such owner). time that the 0.0

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written co ed by Builder consent, which (or or any subsequent consent shall not be unreasonably owner) without its prior withheld. i.s

- erect or permit to be erected Development except such signal Declaration. signs as Builder agrees that on its behalf any may 90 permitted ۲. shall ЬУ n L the noc
- continuing respect to so long as whether under Maintenance. Ir interior and exterior maintenance all lots and homes in the Developr such property is owned by or complete, Builder erior maintenance and es in the Development owned by Builder marketing of homes, der agrees to perform and landscaping with ment owned by Builder
- easements and construction times. Build in standard so or removed fr Declaration property within the Development exc construction of homes, and then only being constructed, and further subje Development. Bu construction regulations as i ruction materials, trash and mud from its and andard size dumpsters or other appropriate to moved from Builder's job sites each war's builder shall ha Trash its jo and not to <u>ر</u> 9 ed by wind or other Builder shall not store Removal/Job STUES to allow trash wind or 100 T S subject | otherwise and except materials to be used only on the Lot where the home Canditions. and debris 0 roadways, scattered w such Development clear of its activities at all bris shall be contained riate trash receptacles condition where the h pursuant rights on throughout is activities within the of way, lear of home rules C D.O. 9

trailer Seller substantial completion of construction on a under contract to be purchased by Builder, and agrees that Seller may require Builder to to other reasonable locations specified bevelopment upon thirty (30) days prior Builder agrees to comply with such notice. construction trailer shall be substantial completion Builder contract to be m within the Development ment, of a type and on as is specified be removed within to O notice. Builder acknowledges to relocate such trailer by Seller within the or written notice, and a11. and one ten УG 8120 (1) (10) e approved seller. construction after

Grading and Landscaping

shall be in approval of to Seller a plans landplant landscaping on each Los shall be in accordance andscaping two (2) red maple (1 1/2") caliper at the finish grade on e have the responsible for providing in accordance with the Declaration and subject to and the Association. Builder shall e the right to approve and Builder the on the Association. But Association, and Seller ach Lot prior to approve or disarrach Lot prior to ach Lot prio ST. the D each ø n addition to
Declaration,
es of at least
minimum of to
ch Lot at a loca disapprove, the landscaping Builder's installing any least one and one-half of twelve inches (12") a location approximately to complying on, Builder for providing all, which landscaping with submit che

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determined by Seller. Builder may submit typical landscaping plans to Seller for pre-approval and, upon approval by Seller, it shall only be necessary for Builder to submit individual landscaping plans on each Lot for approval in the event that the proposed plan for such Lot substantially deviates from the pre-approved plan. or at a submit val and, upon or Builder to

- or (ii) the for such he landscaping Builder sha shall from or (i the All landscaping for each home in the Development of the by the earlier of (i) thirty (30) date on which the exterior of the home is compthe date on which a certificate of occupancy is the date on which a certificate of occupancy is home, provided, if due to seasonal conditions cannot practically be completed by such shall complete all landscaping as soon as we shall complete all landscaping as soon as we landscaping : ty (30) days is completed, ncy is issued conditions, y such date, n as weather Development y (30) days
- Builder ag activities disturb suc writing by in Seller's drainage plan app that sel appr Sell broved such plan agrees on each Lot purch drainage patter, Seller, which apply sole discretion. Builder Ø has S) part of the s y the City of established acknowledges that Seller art of the sedimentation a the City of Monroe for the City of Monroe patterstablished drainage patters blished drainage patterns for conduct its grading and conduct its grading and conduct purchased by Builder so be patterns unless otherwise which approval may be grantconduct be granted or withhe has nas establishend erosion conte Development O O construction ນ ໝ e not to lished a and Lot:
- terminated, coverage for liability, Million and act inc sha ins to cov dam sured party, a Seller prior verage of such lages an luding Lot name throughout ies of B and and HON. s on and property Y Builder, Builder with l No/100 Dollars such comprehensive contractual perty damage, bodily injury and death. The policy ider as the insured party and Seller as an additional and shall provide at least thirty (30) days, notice or to the termination, cancellation or reduction in Bui policy. explosion, s arising o the Prior t Builder term ve public liabi C combined limit of not less than On (\$1,000,000.00), covering all losses out of Builder's occupation, use of property within the Development bodily injury and death. The polic the o or upon Development liability this products/completed operations oon closing of obtain and sh Agreement and ity. insurance underground 97B sha the and comp1 maintain unt leted and including losses, use of, damage O) j of

Bui com lia irpughour in the Devaluance, empansation insurance covering all important in connection with Builder's caller, and builder's risk in the Development, and builder's risk in the Development in th addition, Builder are completed shall ement and until all act ompleted and terminated s liability insurance; motor vehicles owned, motor vehicles owned, hired or construction activities in the insurance covering Builder's all in such amounts as are obtain and il all acti terminated: maintain automobi iviti workers O O ile

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A cesseller at Builder, provided cert above. and O_E ificate rorrd such evidencing such to the closing of insurance shall 0 insurance Ď the purchase be maintained shall 00 in O ∺ provided effect as as

- (ii) declaring Builder proceeding in accordance this Agreement. Builder greement against this se ithout ncurred thout liability the not runited to, attorneys' fees urred or suffered by Seller as a inst Builder's agent, such section. lation removing Agr Bur incurred 0. <u>Subcontractors</u>. Builting compliance with the terms agents, subcontractors and event cure eement by any a red withi γď of Or Builder, and subcontractors shall include | shall include Bui Builder curing further services agent, subc gent, subcontraction fifteen (15) days of recent in fifteen (15) days of recent in fifteen (15) days of recent in seller shall have the opposite the violation and charging different in the violating succession and charging succession with the violating services for Builder in the violating services for the violating services. بر. تا iges, losses and expenses, incl eys, fees and court costs, the seller as a result of its taking subcontractor and/or employee with terms and conditions of s and employees, which Builder's marketing an any of the terms or con default und th Seller's r all indemnify Builder or employee shall under rights and charging this Agreement and remedies the hold Seller harm n. nich for purposes of ng and sales agents c conditions of this ree of Builder which pt of notice of the subcont ago subcontractor; o responsible Builder for nor including, ractor s Agreement ind any harmless ny action rsuant to either under from the for in. but Any Q H
- which Seller may in the Registry of whichever is fire Builder. 11. Modification of Declaration. Builder acknowledges ll Lots shall be subject to the Declaration, and Builder agre coperate with Seller in executing any documents necessary to he Declaration or any exhibits to the Declaration so long as mendments do not materially and adversely affect any Lot own Builder y or the Declaration or my institute prior to y or closing on the hereby acknowledges and consense on or the bylaws of the Association or to recordation of such instruments the purchase of any Lot from Seller, y to ame owned හ ව ees to that such
- Seller's which are deller's subdivision improvements (which may include, but are not limited to, paved streets, curbing and drainage, central water lines, central sewer lines, signage, landscaping, entrance features and irrigation systems) during Builder's construction of homes in the Development, and Builder hereby assumes full responsibility for the cost of any maintenance and repair of subdivision improvements which are necessitated by Builder's activities or the activities of the activities S T Repairs to spest efforts Subdivision Improvements. s to avoid altering or ements. Builder ng or causing or has include, but drainage, cent damage
- with or him builders are or may be carrying activities within the Development. with or hinder the construction, musuch other builders within the Development. Other agents, Builders. che Development. Builder construction, marketing s within the Development subcontractors Builder and g hereby employees construction g and other activities of and further agrees to ployees not to interfere acknowledges that other

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with oth inder the c the construction, marketing within the Development and other activities Q H

represer Builder state we taking wetland represer Wet assume evaluat the Tot full responsibilitions of a precautions during considering if any. intation of Seller, either oral or written, other than the precifically set forth in this Agreement, a warrants and represents that its decision to purchase it warrants and represents that its decision to purchase it is and the Development and its independent investigation is and the merit of purchasing such property. Builder shiful responsibility for ensuring compliance with federal reclaims regulations of any Lots purchased by Builder and precautions during construction to avoid impacting adjaces. No Reliance . Seller shall seller, either specifically se s and repre-Builder λq acknowledges Builder oral or without nce with federal and d by Builder and for d impacting adjacent any purchase reliance on a other than t on and Locs any and o<u>n</u>

proper any from S S Ŋ ty within the Land Sales Ful thich thich on On registration which n the Development is nes Full Disclosure Act would negate ation and to Compliance comply is not registered under e Act. Builder agrees the availability of an omply with federal and Builder acknowledges yne state law not the that Ċ. Inter-co take emption t ne

16. Agreement to Sell and Purchase

- hereto (a) together with to and all impro Seller "Initial Lots"). shall l sell and Bullinghers all rights, members and fixtures and Builder shall and s, if purchase appurt renances located two.
- together procedure as Seller may estab builders participating in t Preliminary Plat has not bee selection of the Initial Lots, 200 the and "Additional Lots shal Engineering with all rights, med improvements and fix dditional Lots"). Builthe Additional Lots Subject sell and Plan. the Ene terms establish in the H members and appurtenance fixtures, if any, locate Builder's selection of the shall be in accordance been the shall purchase and Builder Builder Program. recorded at the time uilder shall select Lo h for Bu conditions appurtenances f any, located election of the Builder set forth below, additional Lots, dance with and the c Fots thereto Initial thereon f the of the based other such

17. Closings/Take Down Schedule

the che within Builder i the sewer, water and stor substantially completed, Lots shown on the Initial For the purpose of th Initial Commencement Date." The two (2) Initial Lots ime thirty that th Plat the rice shall (30) calendar he Initial Cl Closings. lat for approximately have been tal Closing, (i) taye been graded, (i) ave been graded, (i) storm drainage sy ted, and (iii) the The for approximate the Region recorded in the Regional Partial Closing") ships (the "Initial Closing") ships (the "Initial Closing") ships (the Commencemen endar days of the Commencemen endar days of the constant of the const this and Plat shall is Section (ii) be 1 systems corners Commencement Da he roads shown that twenty (20) Lo Registry shal marked by iron pins. 7(a), "substantially the construction of Seller (20) of each se and sale of shall be held Lots Date. notifies Lots (the Of.

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completed" S shall determined mean at: least eighty-fly Seller's engineer five percent

- <u>(</u> Subsequent Closings
- Lots. Thereafter, beginning March 31, 1998, and by the last business day of each subsequent calendar quarter fune 30, September 30, December 31 and March 31), Builder Shall close on the purchase of not less than four (4) "Subsequent Closing." O before December w
- extended by the same nu Commencement Date occurred Commencement then the da the by (ii) date Notwithstanding subsection (i) above, if I Date has not occurred by September 30, 19 date of each Subsequent Closing shall y the same number of days by which number c of days by we september 30, if the 1997, li be
- Lots shall, Seller. writing (111)i) At least seven (7) business days prior to the each Subsequent Closing, Builder shall designate ng to Seller the Additional Lots which it desires ase at such Subsequent Closing. Such designation shall, in each case, be subject to the approval
- purchases, Burner for a the Initial Lots, the rights under thi Seller's written Builder hereby Connection with Purchase If, howe required 17(b)(i), required Interpretations of the temporary of tempo purchase of lired for an more nave the unilateral right under this Agreement eff s written notice of such hereby waives any cla ų. requirement Builder may error frequently and/or in Section 17(b)(1) ase of Additional for any period desuch excess shall such er, after credit for a Builder shall not have ilder shall not have purchased the minimum of for any period after the acquisition of ots, then, in addition to any other rights seller may have for such default, Seller this Agreement effective immediately upon the notice of such termination to Builder, waives any claims against Seller in the such termination. riod described shall be above. ibed in t greater Je. If] close take down excess Builder that numbers against wn periods. additional Additional of the Sect the
- "Closings")
 defects in t days as may be defects following originally the time nt Closing (eas") shall be in title or to Closing The the date originally scheduled for any cuperiodperiods date shall 0 0 (each, to cure this Agreement 11 occur no la O. extended a within <u>D</u>ı the Initial "Closing," ment; <u>provided</u>, however, o later than thirty (30) ally scheduled. If the y Closing is so extended, which each Subsequent which e O) obligations of a necessary and Closing or any nd collectively, Seller

: -- 4.

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Closing must of time but Closing date any act or on date or on ite for any de occur there shall shall be extended for the same period shall be no such extension of any delay in any Closing arising out of of Builder.

performed at Seller required so that as c to be purchased at su For the foregoing pu "Finished Lot" if th Seller agrees to perform or cause to be t Seller's sole cost and expense, all wor that as of the date of each Closing, each Losed at such Closing will be a "Finished Lot." going purposes, a Lot will be deemed to be work Lot

plat: shown n C . Ω duly recorded subdivision

(A)

ω Ή.

Builder acknowledges that electricity, natural gas and telephone service are being installed by local utility the time of Closing. Builder agrees that such completed at shall not entitle Builder agrees that such conditions they constitute a default by Seller. Seller agrees to not to delay Builder's ability to obtain a certificate of family residential and North Carolina sewer lines extended to $\overline{\mathbb{B}}$ IJ. suitable for issuance building permit under 1 to the Lot, e Lot, or the local he completion authorities. atural gas and red at O.ff

access 0 the (C) Lot; fronts 01 a street sufficient 0 provide

Seller's development Ð is substantially free pment activities; and end of debris created by

obligations (E) of. is ot otherwise in ler set forth ם הי in compliance wit With the

conditioned upon the absence of events or circumst ects of God, weather conditions, or delays, unavailclosing on any affected Lot, default but shall proceed to co possible and the date by which any affected Lot must occur speriod of such delay, Seller development work delay, able control, ck cannot be affected Lot not be accomplished prior to the cted Lot, Seller shall not be in ceed to complete the work as soon as by which any Subsequent Closing on toccur shall be extended for the cocur shall not be liable for the completion of recorded circumstances of necessary shall required s beyond deliver Ü å b

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damages suffered by Builder on this Agreement shall continue in full of such delay and force and effect.

art Ti (vii) Place of Closing. Each Closing shall octhe offices of Builder's attorneys in Union County, such other place as Seller and Builder may agree. Each Closing shall occur 0

18. Purchase Price and Method of Payment

- 1998, the purchase price for each Lot shall be Twe Thousand Five Hundred and No/100 Dollars (\$21,500.00) each calendar quarter thereafter, the purchase price Lot shall be increased by one and one half percent (1. the price applicable to the date of t the immediately this Agreement shall k preceding quarter September (1.5%) Twenty During f rom each One 30,
- shall preceding ninety-one Commencement percent Commencement September during each ninety-one (see for each Lot shall be ant (1.5%) from the price ember 30, : Notwithstanding ment Date has not c mber 30, 1998 as Date γ occurred curred after September 30, 1997, and ty-one (91) days thereafter, the purchase shall be increased by one and one-half the price applicable to the immediately (91) day period. the 2: IO occurred by September 30, set forth in subsection same number of days by subsection (a) days above, γď uhich the 1997, then
- price for Ä each Lot each Closing, Build in immediately Builder er shall pay th available funds shall the purchase
- Deposit shall n shall forth (4th) reason, Agreement not Lot Lot Þ. ot have purchased in Section 17(a) ar shall be forfeit not affect any other credited against the purchase price actually purchased by Builder from son, other than the fault or default of The Deposit any 17(a) and s forfeited hased four (4) Lots within the period section 17(b) (i) above, the orfeited to Seller, but such forfeity other right or remedy of Seller. heretofore paid Š Builder ove, then the ch forfeiture seller under the period If, for Builder Seller fourth

19. Closing Costs and Prorations.

incurred by Seller, an and charges incident being conveyed to Build incident existing 9 premiums and survey incurred by Builder. own attorneys' fees. financing (a) At each Closing, (i) Sencident to the release of the Loxisting security instruments in ry Seller, if any, (B) the cost (C) the deed stamp excise taxes if each Lot to Builder, and (I nourred by Seller, and (ii) Builder, charges in the control of the control obtained Builder, costs, and (D) all Each party shall be of the Lots being conveyed from any uments in respect of financing obtained the cost of preparation of the deed, se taxes in respect of the conveyance Builder, recording er, (B) an nxes in respect nd (D) all oth Builder shall Seller e Lots any ny costs incident (C) all title in the shall shall deed for other other responsible for pay HOK OK closing y (A) all for the 1 (A) any costs insurance l costs Lot(s) costs

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estate a Seller agree that the tax proration for such Lots shall be determined by multiplying the total tax by a fraction, the numerator of which shall be the number of Lots being purchased and the denominator of which shall be the total number of Lots covered by the applicable tax bill, and then prorating the product of such multiplication as of the date of such Closing. Closing, thave been shall be Closing the pric the prior year if the current year if the proration is based upon an varies from the estimate, the been assessed as separ e and that the real pro-be assessed under a tax s additional property. r agree that the tax p <u>g</u> or year if the y adjustments within al tax bill, b. ... the prorated betwee Real rots operty taxes on each Lot for the year between Builder and Seller as of the ot (based on the valuation and tax referent year tax bill is not avai being as separately real proper Builder ry If this an estimate and the e parties agree en (10) days of t acknowledges th wed at such Closi parties 1 (10) da y described parcels taxes for the year in the name described parcels of r axes for the year of s n the name of Seller wh s is the case, Builder that as of tax rate for ot available) ne actual bill 0 malce O Th date real sale not any any

by the Association in accordance with the prorated between Builder and Seller as of levied Vied against Declaration f the date of Ģ, shall each shall be Closing

20. Title; Possession

subject to the reserved in Declaration 3 to 2 to 2 to 2 broyided, that no such matitle or Builder's use single-family residential made subject only to matters approved c valorem property taxes and assessments Closing, general utility and right-of purchased pay and s Seller's marketable ည် d, that no such matter shall impair mark Builder's use of such Lots for constantly residential dwellings. Such Lots to any mortgage or deed of trust or other and satisfy of record any such matter prior's expense ы. Б Λq and only to matters approved each ach Closing, Seller insurable title in the other other er easements peclaration, ler matters of in fee simple, deed which sh shown shall fee s record affecting the Lot; li impair marketability of Lots for construction of -of-way which shall expressly he dor waived by Builder, at not delinquent prior t convey $_{\rm ro}$ other encumbrance and Seller agrees r prior to Closing easements the CT O the Lots L shall Plat serving and/or es, the not being bood р Ф t ad

policy of title insurance, subjectings set forth above, and the uscential and in an owner's policy which seller proposes to convey required by the terms of this Agr company whether this s Agreement, the willingness to issue a title insurance commitment for the insurance, subject only to the set forth above, and the usual and customs of title insurance. title C any dispute chis Agr exists Agreement of title insurance parties that title t ey to Builder is su between en the parties required by the of a title ins customary the the for matters ញ ល exceptions insurance an owner's atters and the shall D) Cerms

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- the that Lot(s) be (c) At each Closing, Seller shall deliver possession of Lot(s) being purchased to Builder. Builder acknowledges: occupancy or other possession or use of the Lot prior to Closing will not be permitted.
- acknowledges Lot to ensure רד ט his A onnection with any Crosson fitnesset of the suitability or fitnesset of the merchantability, value, quality of the merchantability of the merchan onnection HOT. Seller ler's re Seller, Purchased representations r, by execution a execution and delivery of t quality, co of any Lot for any pu y Seller to Builder as specified above s responsibility to for Builder's use. Builder condition or any purpose, or tion or salability Builder shall be acknowledges above this Agreement inspect delivered cont 0 ained implied, Builder ect each that, led in ល ភា = o to

22. Subdivision Requirements.

- inconveniences untiwaives all claims w
 bond or bonds with t
 of Seller to complet residence completed Builder ac Date for the sale of each Lot from Seller to Builder subdivision improvements necessary to permit Builder to a building permit for construction acknowledges Builder subdivision time of such der from i time acknowledges on, rom initiating such constant as and recognizes that nees until construction is claims with respect theretids with the City of Monroe to complete any incomplete su such such Lot improvements man Closing, such contract and or construction of a si shall be fully permitted, intract and scheduled for such construction.

 such construction. thereto. is conthere is completed, and Builder eto. Seller shall post a e to secure the obligation subdivision improvements. completed, o. Seller lder to obtain single-family
- connections without Se shall be responsible | (including but not lim such as "meter," "tar other shall to w Lot water the water . C 9 and sewer serving the Development. Builder shall the connections provided to obtain water and sewer and utility service for each Lot. Under no circumstan Builder dig up streets or ions without Seller's prior written approval. Be responsible for and shall pay all charges an ing but not limited to installation and tie-in c "meter," "tap on," "hook-up," and "capacity fees) related to connection of structures on t and sewer services and all other utilities to permit Seller er shall the dwe dwelling on ___ up streets ing. 05 Under no connections or sewer and any create and 0 for Builder the ted to type-he Lot serve each
- eller oveller s n Closing, Seller represents owns fee simple title to each secution and delivery and prohibited by and will not o ed by and will not binding on Seller. 's Representations and Warranties. As o Seller represents and warrants to Busimple title to each Lot being conveyed on and delivery and performance of this do by and will not constitute a default binding on Seller. Seller further repr of this ! represents Builder Ö of the date uilder that ed and that a Agreement under any

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knowledge such terms reme g loca repr cons serv (d) acce Sell subc purq the agr nec COS presents and warrants that as of the date on to be conveyed by Seller to Builder at surved by public water and sewer, undergroutural gas, and such Lots shall have recorded initiained and paved road. It is acknowledge indivision streets within the Development more presents that paving sufficient for such public maintenance shall be appropriate such public maintenance shall be appropriate. T e d diation. hase ü truction of Development er shall no terms are now of the conveyed shed es to reimburse Builde of constructing such h after Seller's rece truction has been comp appropriate governmental a e such Closing by Seller at ints and which of Seller, to Builder and warrants footing not be ot be required to self the foundation of a he building pad for a se of the one hundred. Builder defined er a Bui will t O chac there ull exceed Builder fo a soils ilder sk receipt of ined by current Builder in suc acknowledges that soils report in relationship in the liber shall not be as of will } shall not red to se er for or rat its expense and for the benefit of the soils condition is such that t In not be required to sell any Lot (a) which required to sell any Lot (a) which required to sell any Lot (a) which required for a single-family residence is not dred (100) year flood plain. Seller as of the date of each Closing, each to Builder at such Closing shall be underground electricity and be no such three (3) feet in one-half (1/2) of of in excess of thr satisfactory evid r, underground electricity and ave recorded access to a publicly acknowledged, however, that the t law and date chat quantities respect 0 Seller 0 each regulations) present ties as would require each Closing, to hazardous wastes the has the benefit of epth, Seller ne reasonable (3) feet in ce that such previously (28 and the but and

24. Use of Lots

- authorized to do by warrants and repre course resident С Н r the the sole pu al dwellings Builder's bu Builder d represents to warrants business purpose erm of this Agreement, corses in North Carolina. Buse to Seller that Builder aurose of constructing thereon for resale in Seller continuously Builder furt single-family the ordinary that further рe
- submission
 Seller and
 Builder ac
 Closing, it
 and (II) t constructed by Bui dimensions by Builder sion and and by and by the Association cacknowledges and agrees, it will submit (I) to S

 I) to the City of Monr plans and specifications for ded by Builder in the Development. dimensions of heated floor specific proposed in the following and shall provide for the following and shall provide for the following plans in H addition approval lation pursuant to the Delation pursuant to the Delagrees that prior to the I) to Seller, for Seller's Monroe Planning and D O. the building and requirements floor space a proposed to be the following: for set forth E L L Those forth houses Declaration, o the Initial er's approval, d Development and plans and outside above plans shal à

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three two (other (2) than hundred (1) the garage, and ther Each house shall have there garage; feet will heated not be Q) wrwratw floor any of one thousand r space and a outbuildings

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- slope Of σ (ii) /12; The roof O each house shall have 1 minimum
- siding, products) and/or (iii) The stucco exterior materials als shall be synthetic stuccovinyl edka
- four (4) courses (ゴケ) The standard brick above shall grade . Q minimum of
- mailbox and n newspaper Builder 00% shall install ox that has be been designated 9 ಕ್ಷಾದಗ Aq r pe type o
- must be synthetic ireplaces s with exposed constructed o (t v) ed chimneys, any and of brick and/or products); the plans provide stucco 1 1 1 FO.K such chimneys wood-burning
- shall 0 (vii) visible from co concrete the road right of way; Ö concrete
- the driveway s shall provide eighteen feet shall the d (B) feet constructed of concret way shall be constructed way shall be constructed. for a (18') he driveway from the d of concrete (in part be constructed of asph a pad for off-street part whirty feet (30'); ΛQ the curb to the garage particular, no part of asphalt or gravel), and eet parking of at least
- Lot, and street 1 recorded located c fence be control that note elsewhere t fencing on Declarant m deems to be ce be erected except in accordance in provisions of the Decler in notwithstanding anything where to the contrary, Decleving on any Lot used by it larant may install fences in the sto be necessary or appropriate to the necessary or line d map n (XY) the b fences shall be erected on an e than the building setback p (or in any case between the rethe Lot and the road rion. fences nain link fences shall be erected on any nall be erected on any Lot closer to any ie building setback line shown on the ny case between the residential structure and the road right-of-way), nor shall any ept in accordance with the architectural of the Declarations; provided, however, anything contained in this Section or itrary, Declarant may install decorative used by it containing a model home, and I fences in the Common Area as Declarant appropriate;
- wall of the architectural front of each house shall not unbroken (i.e. unarticulated) for a distance greater twenty-four (24) lineal feet, and (B) all wall offsets she at least one (1) foot in depth; this requirement does apply to traditional two-story house styles (including but limited to Georgian, salt-box, and Connecticut river valled) respect Ö house styres and Connecticut نه بر one-story houses, valley); r than not นทม
- (xi) A minimum of twenty-five architectural front wall (excluding the house with vinyl siding shall have a br (including synthetic stucco-type product stucco-type oty-five percent (25%) ding the foundation) ave a brick or stucco products); and of any 0 H the

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forty-eight inches sidewalk. There (48") in be a planting width between strip drup of Ö CT at least

- Agreement, Builder u agrees shall shall acquire any Lot pursuant to this Agreement, it should shall thereafter diligently pursue such completion. record construction ontemporaneously with the closectually close such construction ecord all documents required to grees that, not less than thirt esidence t, Seller unless a Notwithstanding OH T Loan and such shall have no # or required the than thirty until Lot aud of the closing of construction Builder therefor. obligation other ssalin tion of and execute, shall the provision Moreover, នួង៤០ Ç have نۋ a single-family Builder shall, sell. construction O Hi obta deliver สอนธ C ained Builder date 101 ate it Shall n to
- forty (40) hours per wee personnel. Prior to c construction within the personnel which approval, which held, Builder's market resumes of the proposed home for the this t wo shall 110 L OK e to completion construction on one of those for viewing by the public. At all times dur ain at least one (1) model - (40) for approval, which approval shalld, Builder's marketing plans for she information as Seller may reason. st one (1) model home for such model home to be st rs per week with compet week wit...
 commencing any
 le Development, Build
 le Development shall r
 happroval sh e to be staffed for a nongetent and reasonably mpetent and capal any site work it, Builder shall commence and ll not be unreasonably the Development, the model home, and such those request during g by the public or a minimum of capable sales unreasonably Lots furnish e closing of diligently submit 0 the other term and
- home; <u>provided</u>, have first er (d) above have rare to Development above by Seller ď Builder | satisfy the requirement set forth in subsection suilder may, together with the other builders leller to the Builder's Program for Phase I of the construct, furnish, and maintain one (1) modeled, however, that the participating builders shall entered into a joint marketing agreement
- Development completed ha purchase Builder agrees that of the first fou home houses sale to the that four nat it will at all times (after our (4) Lots) maintain in e general public at least four under construction in addition 1 (4) 1 to the
- coven liabi agent manne Marra hants and agr ility, cost, c er related to emplated 25. nts or to the ot Brokers. Λq agrees t in connection this Agreany m, demand or action alleged employment to Agreement indemnify t jt t has Seller fy the other action arising ownent or engage the not the purchase and other dealt rising out of or i Builder ase and Seller with represents ற் a real and or in of Lots Builder of Int loss, real and

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tate lle c contemplated broker 9 agent by it in con by this Agreement connection with che purchase and

- Development, lu development Development resulting OWever evelopment wever, all matters which arise from the negligence or misconduct seller. This indemnity shall include reasonable attorneys' fees abilities incurred by Seller, and all other costs, expenses and allities incurred by Seller, and shall survive the expiration or arlier termination of this Agreement. sessments ű. 02 or directly or activities of any arties arising all matter ent of or construction upon or resale of Lots in and that Seller shall have no liability arising out from Builder's ownership and activities in and all claims, losses, damages and actions arising rectly or indirectly related to, Builder's activities ent, including, without limitation, claims or liens not Indemnification or violations mater Joint ialmen, venturer claims by the the Declaration and claims exc g llder limitation, cal partner acknowledges Of. Builder sale of Association pine μ. Π agree Builder liens harmless out that er's out t he
- in the pagreement sigents, sof this pagents, sof arties hall uilder shall hall be enti lder-Agreement 1 have no not s, subcontractors or employees to any failure is Agreement), Seller may terminate Builder's Agreement by written notice to Builder, in which not then been conveyed to Builder, but all obligater shall remain in full force and effect. In adai be entitled to come and effect. In adai law relating to Lots which have previously been conveyed to shall remain in full force and effect. In addition, Seller e entitled to cure any such default by Builder and to charge the reasonable cost of correcting such default, and Seller e entitled to pursue any and all other remedies available to aw or in equity. Default and Remedies erformance of any o rformance of (including but any obligation limited to event uilder's rights in which event failure of Builder's co any Lots with 0 under s default inder this Builder's the terms s under seller s which
- requested, appropriate shall be de mailed, The add e delivered either by rith the United Stati i L address be three (3) chress of the γď deemed Notices. under this with adequate post e party at its address leemed delivered at the linee (3) days after it notice given s Agreement shall be given in by personally delivering it c States mail, certified mail days after i Any te postage prepaid, addraddress set forth below. Eaddress set for the forth below. (i) notice demand id required or permit or by addressed delivery provided of the sent Each return depositing such mitted receipt above notice or, if ted to shall ing it

To Seller:

Rocky River of Monroe, LLC 1220 South Kings Drive Charlotte, North Carolina 28207 Attn: Jerry C. Rigsby

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their permitted this Agreement part, without withheld for an hheld for a void, lder permitted sement or any interest under this Agreement, in whole or in thout the prior written consent of Seller, which may be for any reason or for no reason. Any attempted assignment which is not approved in writing by Seller shall be null, and shall constitute a default under this Agreement. and Assignment, and inure t successors Ö Successors. the bearing. Frest under this printen consent Builder Agreement and c shall Seller

warranty, o by rep agr her ins eement. eement rument and has and or any Seller or statement, executed by Entire Agreement. between Builder and an armine and armine and armine and armine and armine and armine and armine armine armine and armine arm Ö cannot other which be e induced by Builder r and Seller modified or person is not r and Seller. Builder he by any information, report or written, express or cson representing or p not 0 expressly Agreement concerning amended set or embodies except thas the subject has not relied representation, or implied, made repurporting forth in

- Nor cth Caro ce with colina. Appli h and interpreted Agreement under the shall laws of of construed of ur
- Closing Survival.
 ng of any පය<u>]</u> ල All contemplate Φ Q 0 γď this this Agreement Agreement shal SULVIVE
- sur mon npliance nstitute sist upor this Agr nogn Agreement). Di a waiver of with Waiver any Off provision c f the rights with that pr Failure O.f. of either of this ts of such provision this Agreement such party to sision or any othe party any. to subsequently other provision to insist shall
- Agre reas ended eement g r nent should be declar, such invalidity or provision of this Ag 0 Severability ndent and, in the event declared invalid or u ty or unenforceability Agreement The provisions nt any provision unenforceable f this Agreement affect tor thi ДПЬ any
- pre acki advi part appl cons rty agrees ply any pre retrued aga paration o howledge rees that any presumption diagainst one longer this Ag Construction counsel es that that they D) (O ne party be Agreement court int to the have 0 read and have ... le provisions of this Agreement t interpreting this Agreement sthe terms hereof shall be more hereats that party was respons read because Builder and the opportunity this Agreement and responsible f shall nor co b
- Agr ach o Time and the f the performance O. Essence Time Agreement O. each ob] igation essence on to be Q. erc f this

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DECLARATION COVENANTS, CON FOR COLONIAL CONDITIONS 40182 VILLAGE AND RESTRICTIONS

Nor made THIS DECLARATION OF COVENANTS, this 18th day of July, 1997, beh Carolina limited liability condeclarant." THIS this company, by Rocky CONDITIONS AND RESTRICTIONS River of Mo hereinafter of Monroe, LLC C. ы. ОО

WITNESSETTH:

WHEREAS, Declarant is the owner of the real property which is described in Article II hereof, and desires to create thereon an exclusive residential community of single-family houses to be named "Colonial Village"; and

prevent nu for ben to t dus division as hereafter efit of said rent nuisances, to preserve, protect, and enhance the values and nities of all properties within the subdivision and to provide the maintenance and upkeep of the Common Area, as hereinafter ned; and, to this end desires to subject the said real property he covenants, conditions, restrictions, easements, charges, and shereafter set forth, each and all of which is and are for the efit of said property and each owner thereof; and WHEREAS, and Declarant C prevent desires yns to insure the attractiveness future e impairment and enhance thereof; thereof the

per Inc th Carolina law the Homeowners Association For as a nonprofit corporation for the purpose forming the aforesaid functions. WHEREAS, Declarant has incorporated or will wners Association For For incorporate under Colonial Village, of exercising and

Dec SOL 108 des perty o d, conveyed, trictions, aration ribed MOM, parties ons, or any inure to THEREFORE, and which shall run Article II hereof is owning any right, title, compart thereof, their heirs, Restrictions, does declare that ticle II hereof is and shall be and occupied subject to the cov the Declarant benefit charges, a of each and Chis real owner Declaration 9 liens or interest successors and ner thereof. ens set forth рe all of held, and of the property, transferred, s, conditions, forth in this 0 be binding Covenants assigns

012875 DEFINITIONS ARTICLE

blina Section 1. Homeowners tion 1. "Homeowners owners Association proposed to the corporation of corporation, H OK Association" For Colonial). (: (: (: successors " shall me... l Village, Inc., "ors and assigns. and refer ש North

any Lot (a including having suc whether ing such bul Section (as hereinafter def contract mereinafter defined) which is a part of the contract sellers, but excluding Declarant interests merely as security Declarant simple iormance record Properties and title owner of an

THE REPORT OF THE PARTY OF THE

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Date 1:CA. 1 o'clock A. m Time 9:CO o'clock A. m JUDY G. PRICE, Register of Deeds Union County, Monroe, North Carolina Date 9 riled for , egg

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Section 3. "Properties" shall mean and refer to the proper lescribed in Article II hereof, and any additions thereto as are shall become subject to this Declaration and brought within turisdiction of the Homeowners Association. property the or

union County Areas, but s accepted in a the Owners. Plat(s) Homeowners Association for the common usiners. Common Area within the Properties at(s) of Colonial Village recorded or to County Public Registry and designated to but shall exclude all Lots and public stread in accordance with Article IV, Section blic streets Section 3. use thereon real shall be shown be recorded in and property ownident enjoyment on as "Common dedicated and d in the "Common owned g Of

land, with delineated boundary lines, appearing on any recorded subdivision map of the Properties with the exception of the Common hrea and public streets dedicated and accepted in accordance with thicle IV, Section 3.

Monroe, such period of more such Lots more undeveloped Lots building(s) to he conroe, LLC, and, if and only to twonroe, LLC shall assign its rights also mean and refer to any person, finereafter become vested, at any give Ü Section 6. longer. Rocky time as : (whether River vested, at any given time, or constructed thereon, and iver of Monroe, LLC shall ime as said party is vestewhether undeveloped or developed. "Declarant" shall mean hts as Declarant, firm, or corpora is vested the shall extent developed and refer c corporation whee, with title of causing pe e be a] any that causing residence such successor in Declarant h title to Ò and unconveyed) hereunder, ation which Rocky Rocky. C O River two during ver of shall two or Q.

Section entity who h holds membership "Member" shall ĽŢ. . mean and refe the Homeowners and refer Association 0 every person OK

Special Use Permit "Permit" uit" shall mean . SUP-97-01 issued and Уd refer to 0 O. Monroe certain

ARTICLE II PROPERTY SUBJECT TO THIS DECLARATION AND WITHIN THE JURISDICTION OF THE HOMEOWNERS ASSOCIATION

transferred, s Declaration, an Association is Carolina, and "Colonial Vil recorded July Union County F conditions J Engineers, Revisi July 18, 1997, in I ity Public Registry aditions and require Village and shall sold located in more Preliminary P convey be within the real requirements Revision in Map | property No. Plan" Book pue "Мар") y of Monroe, U SE CO occupied subject to this jurisdiction of the Homeowners of Monroe This 4 which drawn forth i dated ,T On that plat entitled D. Davis h property is in the Permit and Page shall 18 8 D. 1997, of 0 0 0 0 of the subject held

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claration and the Section 2. be brought Additions to Existing within the scheme of Homeowners Association Property. in the subject to this following manner: subjec Additional land

sol des add pro th: g d Co **٤** hin six (6) years after the date of this instrument; and vided further that so long as Class B Lots remain, annexation of litional properties shall require the determination by HUD/VA to such annexation is in accord with the general plan for conial Village previously approved by HUD/VA. Declarant, in its ediscretion, may remove all or part of the property from the cription, attached hereto as Exhibit A, at any time prior to its ition to the Properties by filing a written declaration of moval in the Union County Public Registry. acent to the property described acquired by Declarant Declarant, in future stages of any Owner or Owners, provided erence eto as described Exhibit to the in future stages of develor Owners, provided that or Owners after the date Al l . R in the for owned by Declarant metes ded that said action date of the described the and land may be added to the Propevelopment, without the cthat said additions must shown bounds and either L L incorporated in the Map her (i) located description attached herein l that e Map) Exhibit located within the Properties attached consent

land specified
Declaration and
obligations set
requirements set
been a part of t enants, Declarant, shall specify the land to shall evidence HUD/VA approval, if n recordation of each Supplemental De specified therein shall be full aration and the specified made Conditions, ant, shall sp <u>b</u> ied therein shall be fully subject to (i) and to the benefits, agreements, restrictions set forth herein and (ii) the conditions set forth in the Permit, in each case as if it of the Properties at the time this Declaration The additions authorized under subsection the recordation of Supplemental Declar if necessary brongert Supplemental De f necessary. Declaration, Declarations all be signed From m and after additional above had and

the the Mon Section 3. Monroe Zoning Code. The provisions of The City roe's zoning code and any amendments thereto and the condition requirements set forth in the Permit shall at all times amount to the restrictions set forth in this Declaration and event of a conflict, the former shall be controlling over the con dity . in ed

ARTICLE III MEMBERSHIP AND VOTING RIGHTS

assessment shall be a Member or Membership shall be appurtenant to and may not be ownership of any Lot which is subject to assessment.

of a Lot shall notify the Homeowners Association of a constitution of title to a Lot within fifteen (15) days days after rs Associati subject ry owner owner's lon.

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classes of Section 2. Tenant to Lots the ownership with respect t The C C rights of the voting the r Lots. Frights the There shall be and assessments: own.

- <u>බ</u> appurtenant |
 themselves, Class A Class B Class A than a ss B Lots as the same are hereinafter defined. Exists A Lot shall entitle the Owner(s) of said Lot to when more than one person owns an interest (ot) a leasehold or a security interest) in any Lot, a persons shall be Members and the voting rightenant to said Lot shall be exercised as they, amuselves, determine, but in no event shall more than vote be cast with respect to any one Class a persons Lot to except Tot (other among ights than one
- ਉ The Class Declarant which have not as provided in (1) or (2) entitled to three votes f Declarant Lots. E B Lots shall ce Class W ot been converted to Class A L. (2) below. The Declarant shall s for each Class B Lot owned by all cease to exist and shall tots on the first to occur of: Lots shall be all Lots owned BOCS tt. Åα
- Ξ When t number the total ; s A Lots is O H total number of votes appurtenant ots is greater than or equal to the votes appurtenant to the Class B I th@ Lots, t O total OĽ,
- (2) On June 15, 2004

section other th of all Homeown omeowners Association her than the Section n the <u>Declarant</u>, so the cast on any Notwithstanding total al votes cast by any nonresident over shall not exceed forty-nine percent matter for action by the Owners of cast by and nonresident O Owners, OH: and

ARTICLE IV PROPERTY RIGHTS

have a : which s! subject <u>Section</u> a right a right | shall | to the Ьe t and easement of enjoy be appurtenant to and p be appurtenant to and p provisions: enjoyment in and pass with yment in and to the Copass with the title to Every owners Common Area,

- (a) The right reasonable reasonable admission and other fees for the use of any recreation facilities situated upon the Common Area and to their families to Owners who occupy residence in the City of Monroe, Union County, North Carolina, and to their families to other principal purchasers, and guests, 0 on the Fight the City of to their Homeowners of Monroe, Union County ir families, tenants, as provided in Section 2 Association contract 2 of this charge of any occupy North and
- 9 The right of a voting rights facilities of the any and Homeowners drights to Owner for Association to suspend the the use of the recreational any period during which any

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assessment period not 1. (3) ment against his Lot remains unpaid; not to exceed sixty (60) days for any published rules and regulations. infraction for

- <u>G</u> dedication or transfer and signify their consent and agreement in a signed and recorded written instrument; and (2) the dedication is approved by HUD/VA so long as Class B Lots remain. This subsection shall not preclude the Board of Directors of the Homeowners Association from granting easements to public authorities or others for the installation and maintenance of sewerage, utilities, and drainage facilities upon, over, under, and across the Common Area without the assent of the membership when, in the sole opinion of such Board, such easements do not interfere with the use and enjoyment of the Properties or are necessary for the convenient use and enjoyment of the Properties; provided, however, that such easements shall comply with the conditions and requirements of the agency, subject The right transfer a transfer appurtenant of the vote dedication (entitled requirements transfer authority, or i to such 0 shall provided, O H shall to Class A Lots <u>and</u> at least to class A Lots <u>and</u> at least to class B Lots the р Ф conditions the Homeowners comply effective however, Permit utility with ន្ស Association that unless Common Š. Tor the 9 0 me conditions such dedicate such (2/3)Lots consent to such Buch agreed to how Area 0 dedication dedication C the dedicate any Members by the public and õ
- <u>a</u> trust, or property incurred. dasseme of the votes appurtenant to Class A Lots <u>and</u> at least two thirds (2/3) of the votes appurtenant to Class B Lots, and so long as any Class B Lots remain, with the written approval of HUD/VA, to mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts assent right the the Homeowners Association, with the with the Members entitled to at least two thirds he Members entitled to Class A Lots and at Class A Lots and at Class

Section 2. Delegation of Use

- <u>ല</u> residence of the Own principal residence North Carolina. Family. Owner every Owner in Section 1 of this Article is may exercised by members of the Owners, family who occupy the residence of the Owner within the Properties as their nrincipal residence in the City of Monroe, Union County, The right mer in Se and easement O O s Article IV may be family who occupy the Properties as their enjoyment
- ਉ of enjoyment granted to every Owner in Article may be delegated by the Owner contract purchasers who occupy a resproperties, or a portion of said re Tenants Contract Purchasers. The right and easement to every Owner in Section 1 of the pated by the Owner to his tenants who occupy a residence within residence, easement 1 of this n the the

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principal residence in the City of Monroe, Union County, North Carolina; provided that no such delegation shall relieve the Owner of his responsibilities and obligations under this Declaration and the Owner shall remain fully responsible for the acts or omissions of any tenant or purchaser.

<u>c</u> or contract purchasers subject to the rules an regulations of the Homeowners Association, as may be established by its Board of Directors, governing sai use. Owners, tenants and contract purchasers shall be responsible for the conduct, acts and omissions of their Guests. Properties Recreational fa s may be utilized act purchasers as of the Homeown facilities ed by guests subject t situated of Owners, rules and uodn. said the

encumbrances. Notward or the Association by Declarant or the Association by Declarant or the Association by Declarant or the property and shall not be considered as dedicated to the use and property and shall not be considered as dedicated to the Declarant or the Association may offer such cul-de-sacs and roads for dedication to the appropriate governmental authorities. Fc so long as Class dedication of Common Area. If accepted for dedication by such government authorities, then the cul-de-sacs or roads shall then be considered dedicated to the use and enjoyment of the public.

To the the cul-de-sacs and Egress. To the considered to the use and enjoyment of the public. Section 3. Ownership of Common Areas. Declarant is to the Association free and clear of Notwithstanding the recordation of any Declarant or the Association, all Cde-sacs and roads, if any, shall re

ranted a roviding oadway ent that cul-de-sacs and enjoyment of the cery Lot shall be noted a perpetual, nondeway which may be consecuted. ling access to and from each tance of such cul-de-sacs and rosterminate with respect thereto. part nonexclusive easement constructed by the De acs and roads have not the public sufficient be conveyed 0 conveyed the each Lot. and roadways, by the Declarant Common Area for Upon with and each these any Owner is her and easement the purpose dedication conveyed on and hereby 9 ÖK Ø

COVENANT FOR MAINTENANCE ARTICLE خ ASSESSMENTS

Propert: roperties, Ö ereinafter) xpressed in ropert Homeowners reasonable attorney's fees shall be a continuing lien upon the pronert. , hereby The <u>Creation of the Declarant,</u> deed therefor, erefor, whether or n s deemed to covenant n: (1) annual association to the covenant annual association and each Owne and each Owne are the covenant annual association and each Owne are the covenant and each Owne are the For Lien and Owner Personal O not ; Obligation to the control of the con any special Lot Ω O Š

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property a obligation personal successo interest 50.00 다 인 essment costs, and reasonable atto obligation of the person at the time when the assess n for delinquent assessm Ä. title ĸ. unless the assessment it assessments s expressly assum attorney's such who ment fell due. The nts shall not pass assumed by them. assessment, Mas fees shall Owner together personal to his Q D e such

Area, i repair, equipme Propert equipment, materials, management, and supervision thereof, the payment of taxes assessed against the Common Area, the procurement and maintenance of insurance in accordance with the Bylaws of the Homeowners Association, the employment of attorneys to represent the Homeowners Association, when necessary, and such other needs as ecreati the arise including, ion, Lion replacement, t, materials, Homeowners health, safety, and the connection with the but Purposes Association not of Assessments. The assessments legistion shall be used to promote by, and welfare of the residents of with the use and enjoyment of the C limited to, the cost of maintent additions thereto, the cost of l of the Common maintenance, labor, of, the levied

(\$60.0d) year Owner section 3.
immediately
r, the maxi per maximum Class A Maximum Annual Assessment. Until January 1 of the following the conveyance of the first Lot to an imum annual assessment shall be Sixty Dollars ass A Lot and Fifteen Dollars (\$15.00) per Class B

- the maximum annual assessment above established may be increased by the Board of Directors of the Homeowners Association, effective January 1 of each year, without a vote of the membership, but subject to the limitation that any such increase shall not exceed the percentage increase, if any, in the Consumer Price Index (published by the United States Department of Labor) U.S. city average, for all Cities over the immediately preceding twelve (12) month period which ended on the previous October 1. The base period for the Consumer Price Index is presently (1982 1984 = 100). from and following after January Of L the year immediately
- ਉ From and after January 1 of the year immediation following the conveyance of the first Lot to an said maximum annual assessments may be increased limitation, if such increase is approved by two (2/3) of the votes of all Members present in personal content of the purpose. d by two-tnir immediately two-thirds without Owner,
- <u>0</u> permit but th Class B Lot The Board the A Lot the ratio of Lot to the of Directors annual always nual assessment t assessment Ö e four ssment to be paid in installments assessment established for each ssment established for each Class Homeowners one Association may

asses sments authorized above, Assessments. cne Homeowners ij addition Association ma annual y levy,

year assessments receipts are insuff construction, reconstruction, repairmprovement upon the Common Area, property related thereto, provided have the same assent of the Members operating any Article only assessment for cost the he purpose deficit c year, Or. special Members as provided of insufficient or repair, or replacement of a capital rea, including fixtures and personal vided that any such assessment shall defraying, assessment). [] applicable whole or p for ב Section which cost (d) annual that Aur

each assessments class Section and must shall . Эе Assessment e fixed at o ; th ' ed at a uniform collected on a m Rate monthly Hoth rate annual for al basis a11 and Fots special s within

constitute another mee subsequent meeting shall be one-half (1/2) of the required at the preceding meeting. No such subsequent meeting shall more than sixty (60) days following the preceding meeting. votes Members Section 3 and 4. Association call under Section 3 meeting. At the abers or of proxies es appurtenant to ear thirty (30) quorum. led. led for days Notice to each Written notice o s nor more than sixty (60) first such meeting call s entitled to cast sixty reach Class of Lots (Class If the required quor be called for above the e shall h 0 b e Of for any sent taking any action sent to all Member Any Action by meeting o (Class quorum called, (60)percent A and Class B) days in advance of the Homeon 13 the and subject (60%) of authorized present date <u>ර</u> ם O.fr quorum shall held 1688 Ö

all Lots; Common Section 7. Date of Comment Dates: Certificate of Payment herein shall commence as to all following the conveyance to the common with the conveyance to the c postponement thirds (2/3) ots; provided, would are Area are will ٥f conveyance to the Homeowners Associate Notwitstanding the preceding sentence, pone the commencement of the annual ass the due; and not extend he Lots are that Declarant Commencement of ment. The annual to all Lots on th arant shall pay all annual assessments as to provided, further, that any such beyond such time that at least twoon the Annual Assessments: Due assessments provided for he first day of the month ners Association of the Declarant may

and at least fifteen notice of such fixed Failure of the Board fix the amount Association furnish a chasociation Lot have been amount shall the amount or Board due Ö O. dates dates for the established ion shall, u ion shall, upon demand, and for a certificate signed by an officent setting forth whether the again been paid. been At least thirty (30 of Directors of the Ą monthly least of annual assessment or to notify any Owners of Owner of the obligation to pay assessment when for the payment of annual and special assessment. ly assessments against teen (15) days before fixed assessment to e of Directors or (30) Homeowners days before every the January 1 s for a reasonable officer of the Ho assessments on a g Directors. each anuary 1 shall send writte ery Owner subject thereto e Homeowners Association t to notify any owners Associat ach Lot f January 1 The Off shall assessments Homeowners Homeowners do se thereto. fix charge, written shall Year year the

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the annual rate of eighteen percent (18%) or the maximum state of North Carolina at the time of such delinquency, whichever owner shall also pay such late charge as may have been theretofore to defray the Board of Directors of the Homeowners Association may bring an action at law against the Owner personally obligated or by power of sale to the extent permitted under North Carolina attorney's fees of such action or foreclose the lien against the Directors after a costs, and reasonable amount of such assessment. No Owner may waive or otherwise escape Common Area or abandonment of his Lot. days Section 8. wners Association after the due dat Bffect date shall bear interest 0f Nortpayment <u> Ment of Assessment: Renegassessment not paid within</u> Renedies thirty

ಿ ಅಥ du d e leed of trust, pursuant to a foreclosure he lien of such assessments to the externe prior to such sale or transfer. No stellieve such lot from liability for a perein shall continue to be subordinate nortgage or first deed of trust. tgage <u>a</u> ovided shall Section 9 Offi , or first dea l not affect any 9. Subordination of the Lien to Mortgages. The herein shall be subordinate to the lien of any first deed of trust on a Lot. Sale or transfer the affect any assessment lien. However, the sainy Lot which is subject to any first mortgage or any first mortgage or the sain assessment lien. n thereof, but subordinate to No such extent the assessments became to such sale or transfer shall in any assessment thereafter the liens provided for ate to the lien of any first thereof, shall extinguish 20 Ō. irst

law dev acc voted to depted by, epte Section the s created dwelling u 10. OK State local public authority and all properties or nonprofit organization exempt from taxation ate of North Carolina shall be exempt fr Exempt use herein. use shall Property. operty. All authority a However, be exempt and all p from no land said assessment exempt from and or improvements dedicated to, owned Уď and

ARCHITECTURAL CONTROL

dus committee plans placement mitted to and approved in unmeowners Association, that itation, erior commenced rior addition, change or alterattation, the exection of antenrement of reflective or other mates and specifications showing thrials, colors, and location No building, fence, wall ommenced or maintained for addition, change or the Board composed plans and of three Board three (3) or more representatives appointed pard or architectural control committee shall specifications to determine if the external ined upon the Properties, nor small fe or alteration be made, including, with n of antennas, aerials or awnings or or other material in windows until detas showing the nature, kind, shape, heighocation of the same shall have location of the same shall have wall, structure S, Properties, an architectural cont improvement shall any awnings or the until detailed height without control Ω

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required, to a review and may time. In the deemed to Neither t modifications which would jeopardize or impair the value or appearance of any Lot or the Common Area. Provided that nothing herein contained shall be construed to permit interference with the development of the Properties by the Declarant in accordance with its general plan of development. application in design and location of the proposed improvement surrounding structures and topography. The Box proposed (30) approve ifications Board the inding structures and topography. The Board may, but is noted, to adopt more specific guidelines for architectural and may revoke or amend guidelines previously adopted at any in the event said Board, or its designated committee, fails prove or disapprove such design and location within thirty lays after said plans and specifications have been submitted to have been fully complied with. No action or inaction by ard of Directors or the architectural control committee with the sed shall operate as waiver or estoppel with respect to any sed shall operate as waiver or estoppel with respect to any such an said B ays after said plan-approval with harm submission 0 the shall Board the r an amount of D approve arge a reasunt not to any alterations, derdize or impair is in harmony w decorations, (\$50.00) control O F

USE RESTRICTIONS

tures cust use. section 1. La as residential lots family residential r exceed two Section 1. Land Use. All Lots shall be known and described sidential lots. Lots are to be used exclusively for single-y residential purposes and are devoted exclusively to dwelling No structure shall be erected, altered, placed, or permitted main on any Lot other than a single-family dwelling, not to two and one-half stories in height and a private garage for unit for not more than three cars and other accessory structurations.

considered a v. sentence shall conditions or r shown on the recorded plat, if such no building shall be placed neare setback line as required by the City Unintentional violations not exceeminimum building line requirements. Section to 2. e front violation ll not be c requirements Building I of this section. construed to permit ents of the Permit. requirements of this sect if such lines than the ded nearer to a the City of Mon Lines. exceeding Z o any front, Monroe's Zon g ten building shall be I the building setback any are shown. any forth shall not be However, the previous any violations of any percent forth : own. In any event ont, side, or rea Zoning Ordinances (%0I) located C

Section 3 subdivide or reconsent of the of Declarant Subdivision of Lots. subdivide any Lot or Lots No person c Ö or entity prior wri written may

addition to erected one Section 4 thousand three hund to a two-car garage S placed having a of Structure. having a total hundred Ö tal finished heated a heated square feet standard size. Sw structur Such area rea of legs (1,300) in th required shall

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garage may and ordina (10%) of t shall not of To evious ordinances. may be used for any uses that are legal under the local laws linances. Unintentional violations not exceeding ten percent of the minimum square footage requirements herein set forth not be considered a violation of this section. However, the is sentence shall not be construed to permit any violations conditions or requirements of the Permit.

Section 5. Temporary Structures. No structure of a temporary cure shall be erected or allowed to remain on any Lot unless and til permission for the same has been granted by the Homeowners sociation, or its designated agent or representative. This ction shall not be applicable to temporary construction trailers, les offices, and material storage facilities used during les offices, nstruction. Homeowners

Association; subject to the Section 6. Use of Common Area. Ted in any manner except as shall be so as shall be approved or specifically sociation; provided, however, that a pject to the requirements of the Per Permit 13 10 10 The Common Area shall not be set forth in this Declaration y permitted by the Homeowners all permitted uses shall be

clothing or b any other uner other than bet through Friday when any such devices so y or bedding shall ly other unenclosed area (her than between the rough Friday clothes Drying. No drying or airing of any or bedding shall be permitted outdoors on any Lot or in unenclosed area (including patios) within the Properties an between the hours of 8:00 A.M. and 5:00 P.M. on Monday Friday and 8:00 A.M. and 1:00 P.M. on Saturdays (except y such day shall fall on a holiday) and clothes hanging such as lines, reels, poles, frames, etc. shall be stored sight other than during the times and days aforementioned. hanging be stored

eam Ho Ç mendments eting gulat m e the votes Section 8. of the Comm Board shall b the Common Area may be made and amended from time to time by and of Directors of the Homeowners Association. All such ions and amendments thereto shall be approved by a majority votes of Owners voting in person or by proxy at the annual or a special meeting called for that purpose before the hall become effective. Copies of such regulations and onts thereto shall be furnished to each Member by the ners Association upon request. Regulations. Reasonable regulations governing the

activity shal done thereof neighborhood. shall be carried on upon any Lot nor shall anything seef which may be or become an annoyance or nulsance to anything crade the be

Section 10. Residence. No trailer, basement, tent, shack, garage, barn, or other outbuilding erected on the Properties shall be at any time used as a dwelling or residence, temporarily or permanently, nor shall any structure of a temporary character be used as a dwelling or residence. ly, nor si residence

radio dishes televi levision antennas not exceeding fifteen Section 11. Radio and Television or television or electronic responsion or disks shall be erected on reception en (15) f Antennas. feet. towers, ö Only radio in height a Tree antennas

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the roof exceeding on the str street in line four of (4) front feet O.F residence in diameter the meter and not visible from any residence shall be permitted. disks point g

Section 12. harmony with moved noved onto existing Kucuren structures on of. Structures. the shall Properties Ö structure conform shall to and and g b

maintenance and/or as is reserved over the public storm drain a Section 13 feet Easements. 3 12 and/or as shown on recorded map. s shown on side 5 fee 0 each on recorded map. A perpetual feet and rear 10 feet of each Ħ Lot perpetual for utility easement is reserved over installment and each easement h Lot for

than one square foot; one sign of advertising the property for sal builder to advertise the property period. han or tion view. igns. of except one professional sign of note sign of note sign of note than five square y for sale or rent; or signs used property during the construction and No sign of any kind shall be displayed t used not feet sales γď

not kind cats, or kept shall 15. Animals. No animals, l be raised, bred, or kep other household pets may kep bred, or maintained for a kept any бе kept, provided that commercial purn livestock on any g OK poultry that O

equipment for t aste event Section. 0 any kind shall be be placed on Co t for the storage and Trash d on Commo storage or on Common Area. torage or disposal sanitary condition. <u>Disposal</u>. All rubbish, trash, be kept in sanitary containers Common Area. All incinerato age or disposal of such materi incinerators or other such material shall be and garbage, and shall in or

anything containing rticle he Lot reet Lot (or the in the line Area in any case between the residential structure located on and the road right-of-way), nor shall any fence be erected on accordance with the architectural control provisions of VI hereof. Provided, however, that notwithstanding contained in this Section or elsewhere to the contrary, thay install decorative fencing on any Lot used by it may install home, and Declarant may install fences in the and ion a model home, as Declarant than ott fences the Fences. building se deems ď chain link setback erected pe De necessary line fence on any Lot ne shown on shall CIC appropriate. closer the used by erect recorded 0

property treet emain on roperty ounded the Section 18. ģ on any corner L property lines he intersection property Y lines ex property corner, fir lines extended. The nany Lot within 10 for line with the edge all be permitted to plant feet 18. Sight Line Limitations. No fence, withing which obstructs sight lines at elevate above the roadways shall be placed or gorner Lot within the triangular area for lines and a line connecting them at posts. n of t the from the same sight-line transfer from the intersection of feet from the intersection of alley paver alexances From street the lines 0 distances of limitations Ħ points formed by wall, Suor the Case 0 between Åq street street hedge, shal. feet Buch

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5.14 eight to prevent on Section_ prevent ess the foliage obstruction of line such is maintained at sufficient sight lines.

Ad ed Ad the chitectural control committee or its designated. its designated

mailbox a Lot Section 20. Mailbox and Newstreet Dec. ox and newspaper box that many other type of mailbox or mail Section and Newspaper Box. No mason i. Declarant shall designate that may be installed on the ox or newspaper box may be in No masonry mailbox signate the type of subcomnit installed 9 1 es

supports shall be erected or p placed within an Goal No O basketball

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between any Lot to Rocky River R Section Road only curbcut Road cut or other vehicular access abutting Rocky River Road and Road and all such Lots shall by streets within the Propert No Access from Rocky access River any street nd connecting have access Road. No permitted of directly s to Rocky driveway 0 goal way.

curb to the garage shall be constructed of cor and shall provide for a pad for off street eighteen feet (18') by thirty feet (30') curh Construction ay. The driveway from the f concrete (in particular, ted of asphalt or gravel), reet parking of at least least

Section 23.

Properties

Lot : er applicable shall provide × provide Other Requirements. In requirements, each house for the following: addition Ö O on to any and constructed c 0 20 <u>a</u> ΩJ

6/12; The each house shall have a minimum slope Of

The

roof

Öţ

and/or Ω stucco exterior xterior materials shall (including synthetic st 11 be brick, vinyl sidi siding

ourses of Q standard brick foundation walls above shall grade; D E نم minimum of four <u>4</u>

exposed chimneys, and constructed of brick stucco-type products); If the plans provide brick any Y and and and/or for or wood-burning fireplaces (including must be を上げる

lsible concrete the road block or right.of foundation of way concrete ghall ው ው

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 \Box 7.01020 Ð F. With respect to architectural front to all each one-story each house houses, not un the wall unbroken 0

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traditional to (i.e (24) Georgian, lineal unarticulated) iculated) for a distance greater than twen feet, and (2) all wall offsets shall be a of in depth; this requirement does not all two-story house styles (including but not salt-box, and Connecticut river valley); ill be at least not apply to out not limited twenty-four be at least

G. A minimum of twenty-five perce architectural front wall (excluding the for house with vinyl siding shall have a brick (including synthetic stucco-type products); the four cent (25%) foundation) and O stucco Off of any finish any the

eight inches (48") shall all be a planting in width between the curb Of ವಗದ CT CJ least forty

ARTICLE VIII

drivew...telephone, ca.drainage faci drainage faci reserved as sl or drainage channels in the easements or which may obstruct or retard the flow of water through drainage channels in the easements. Declarant, its successors and assigns, hereby reserves and shall have temporary easements for itself, its agent and employees over the Common Area to facilitate construction of living units and related improvements to be completed in developing the Properties. waverial shall be placed or permitted to remain which may interfere acilities and utilities, or which may change channels in the easements or which the direction of flow etard the flow of which may change the direction of flow etard the flow of which may change the direction of flow etard the flow of which may change the direction of flow etard the flow of which may change the direction of flow etard the flow of which may change the direction of flow etard the flow of which may change the direction of flow etard the flow of which may change the direction of flow etard the flow of which may change the direction of flow etard the flow of which may change the direction of flow etard the flow of which may change the direction of flow etard the flow of which may change the direction of flow etard the flow of which may change the direction of flow etard the flow of which may change the direction of flow etard the flow of which may change the direction of flow etard the flow of which may change the direction of flow etard the flow of which may change the direction of flow etard the flow of which may change the direction of flow etard the direction of flow etard the flow of which may change the direction of flow etard the flow of which may change the direction of flow etard the direction of the directi Easements e, walkways, parking
e, cable TV, electric po
facilities and for
as shown on the record II, above r Section TOT the electric power lines, water lines, gas lines electric power lines, sanitary sewer and storm the recorded plat and as further described in 13 of this instrument. Within and aced and strument. and storm fences Seur such are

ARTICLE IX GENERAL PROVISIONS

iens, and charges In any such action, his Declaration. In any such action, easonable attorney's fees to the prevailing party. Econeowners Association or any Owner to enforce any estriction herein contained shall in no way be deemed and the contained shall in no way be deemed. Section 1. Enforcement. The Homeoner shall have the right to enforce, by equity, all restrictions, conditions, and charges now or hereafter impo The Homeowners covenants, reservations, sed by the provisions of n, the court may award Ans s Association proceeding at deemed a Failure by covenant Walver law award ens ္ဌ O

covenants on wise affect and effect. ind Be any 2. Severability. Invalidation restrictions by judgment or county other provisions which shall Invalidation of court n of any one of urt order shall remain in full these in no force

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the Lots. Class B I that Section 3. Effect of Restrictions and Amendment. The he land specifically herein described and shall bind only to hat land. This Declaration may be amended prior to July 17, 2001, y an instrument signed by the Owners of not less than ninety eclarant still owns any Lots, and thereafter by an instrument he Lots. Any amendment must be properly recorded. For so long as the lass B Lots remain, any amendment shall also require HUD/VA prior

Section 4. HUD/VA Apparranged for and provided p HUD/VA Approval. In the even ind provided purchasers of Lots, then so long as Declarant is undeveloped Lots subject to onditions and Restrictions, Conditions and Restrictions will Lots , o event the Declarant has ots with HUD/VA insured is vested with title to to this Declaration of amendment Declaration of this length

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IN WITNESS WHEREOF, the undersigned, Rocky River of Monroe, LLC, a North Carolina limited liability company, Declarant by virtue of the provisions of the preamble of the aforesaid Declaration of Covenants, Conditions, and Restrictions, has caused this instrument to be duly executed under seal as of the day and year first above written.

ROCKY RIVER OF MONROE, LLC, a North Carolina limited liability company

Rigsby, Manager

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NORTH

CAROLINA

for said County and State, do hereby certify a manager of ROCKY RIVER OF MONROE, LLC, a N liability company, personally appeared befacknowledged the due execution of the for behalf of the company. tify that JERRY C. RIGSBY, a North Carolina limited before me this day and foregoing instrument on

WITNESS γm hand and official seal, this the 18th day 0

commission expires: 5-19-9001 (Jublic Johnberline)

INOTHER TANKE COUNTY CO

Charles in Amalientia And Instrument and contilicate are duly registered at the date

We first page hereof.

Judy G. Price BY: Whench C. OCCA.
Register of Desds
Assistant/Beputy
Union County, NC

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Drawn by and after recording mail to: Robinson, Bradshaw & Hinson, P.A. 101 N. Tryon Street, Suite 1900 Charlotte, NC 28246 Attn: Julie C. Chiu

STATE OF NORTH CAROLINA

Filed for record
Date 11.13-2000
Tirne 10:55 o'clock 4, h
JUDY G. PRICE, Register of Deeds
Union County, Monroe, North Carolina

UNION COUNTY

FIRST SUPPLEMENTAL AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR COLONIAL VILLAGE

OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR COLONIAL VILLAGE (the "Supplemental Declaration") is made as of September 5, 2000 by Rocky River of Mouroe, LLC, a North Carolina limited liability company ("Declarant").

RECITALS

- Covenants, Conditions and Restrictions for Colonial Village dated July 18, 1997 and recorded July 21, 1997 in Book 991 at Page 404, as amended and restrated by that certain Amended and Restrated Declaration of Covenants, Conditions, and Restrictions dated as of July 18, 1997 and recorded September 29, 1998, each in the Union County Public Registry (the "Registry") (collectively, the "Original Declaration"), which imposed certain easements restrictions on certain real property owned by Declarant
- B. Section 2 of Article II of the Original Declaration provides that additional land within the area described in a metes and bounds legal description attached as Exhibit A thereto may be brought within the scheme of and made subject to the Original Declaration by recording a Supplemental Declaration.
- "Additional Property") located in Union County, North Carolina, and more particularly described on the map entitled "Final Record Plat of Colonial Village, Ph. III" (the "Map") dated June 8, 2000 and recorded September 5, 2000 in Plat Cabinet G at File 175 in the Registry, to the operation of the Original Declaration. Declarant is executing this Supplemental Declaration to add all that land (the

NOW, THEREFORE, in consideration of the premises and the purposes set forth therein, and for good and valuable consideration, the receipt and sufficiency of which are acknowledged, Declarant, for itself and its successors and assigns, hereby supplements the Original Declaration, as follows:

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- restrictions contained in the Original Declaration. Property shall be held, sold and conveyed subject to the covenants, easements, conditions and of Article Supplementary Declaration by Declarant. Pursuant to the provisions of Section 2 II of the Original Declaration, Declarant hereby declares that all of the Additional
- Declaration shall be modified as follows: Additional Restrictions. With respect to the Additional Property, the Original
- (a) The "Now, therefore" paragraph on page 2 is hereby amended and restated in full as follows: "NOW, THEREFORE, Declarant, by this Amended and Restated Declaration of Covenants, Conditions, and Restrictions, does declare that the Additional Property is and shall be held, transferred, sold, conveyed, and occurried subject to the Declaration which shall run with the real property and be binding on all parties owning any right, title, or interest in said real property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof." North Carolina Planned Community Act, Declaration which shall run with the real property and be conditions, restrictions, held, transferred, sold, conveyed, and occupied subject to Community Act, N.C. Gen. Stat., Chapter 47E and to easements, charges, and liens set forth
- due date at the annual rate of eighteen percent (18%) or the maximum interest rate permitted to be legally charged under the laws of the State of North Carolina at the time of such delinquency, whichever is the lesser. In addition to such interest charge, the delinquent Owner shall also pay such fees, charges, late charges and fines as may have been theretofore established by the Board of Directors of the Homeowners Association to defray the costs of late payment. The Homeowners Association may file a claim of lien Pursuant to N.C.G.S. Section 4/E-5-110(a), any and unit of foreclosure shall be interest and fines, and reasonable attorney's fees of such action or foreclosure shall be interest and fines, and reasonable attorney's fees of such action or foreclosure shall be and bring an action at law against the Owner personally obligated to pay the same and/or foreclose the lien against the Lot by action or by power of sale pursuant to N.C.G.S. Section 47E-3-116 and any other applicable provisions under North Carolina law. the Homeowners Association") is hereby amended and restated in full as follows: "Any use of the Common Area or abandonment of his Lot." may waive or otherwise escape liability for the assessments provided for herein by nonassessment not paid within thirty (30) days after the due date shall bear interest from the Article V, Section 8 ("Effect of Nonpayment of Assessment: Remedies of
- Supplemental Declaration, the Original Declaration shall accordance with its terms, and is hereby ratified by Declarant Ratification Declaration, t Except as Original Declaration shall continue in full force and effect in expressly supplemented and amended by this First

[Remainder of page left intentionally blank.]

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Mail to TON OF COVENANTS, CONDITIONS FOR COLONIAL VILLAGE

CONDITIONS

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DECLARATION AND RESTRICTIONS

Nor made ន្ត THIS DECLARATION OF COVENANTS, CONDITE this 18th day of July, 1997, by Rocky th Carolina limited liability company, Declarant." CONDITIONS AND RESTRICTIONS

y Rocky River of Monroe, LLC

mpany, hereinafter referred RESTRICTIONS رن بري Ю Н.

WITNESSETH:

exc exc described lusive lonial WHEREAS, residential community of single-family Village"; and Declarant the owner of the r real create to property thereon which named

prevent amenitie for the defined; to the cliens he benefit subdivision ined; WHEREAS, hereafter 108 d; and, to covenants, nuisances, to preserve, protect, as es of all properties within the sumaintenance and upkeep of the Cor; and, to this and discourse. said property Declarant desires to this set forth, this end desires to subject the said re conditions, restrictions, easements, cet forth, each and all of which is and property and each owner thereof; and to insure the attractiveness Common subdivision and and enhance thereof; division and to provide on Area, as hereinafter t the said real property easements, charges, and which is and are for the the values thereof, Of the

Nor Inc 43 crming დ მ WHEREAS, Carolina REAS, Declarant has incorporolina law the Homeowners As a nonprofit corporation for a nonprofit corporation for the aforesaid functions incorporated or will wners Association For for the purpose XO4 incorporate under Colonial Village, of exercising and

Conditions, described is sold, conve on all pa property (and shall res trictions, conveyed, parties OR å ä inure to t THEREFORE, and which shall n Art owning any right, t part thereof, their e to the benefit of e FORE, Declarant Restrictions, c ticle II here and occupied II hereof run charges, un with t or is and shall subject to the does γď the title, y this De each t to the covenants, and liens heirs, real owner Declaration 9 property and r interest in successors and assigns er thereof. Of forth f the property, transferred, s, conditions, forth in this ЭĠ Covenants binding

012875 DEFINITIONS ARTICLE н

the blina nonprof Section 1. Homeowners Association 1 "Homeowners Association" ssociation For Colonial t corporation, its success successors shall mean and refer Village, Inc., a No ssors and assigns. North

MATERIAL PROPERTY OF THE PARTY OF THE PARTY

any inc hav 061 Section ther one o luding 5u1 igation Lot such one or more persons or entities, of the fee simple title one or more persons or entities, of the fee simple title (as hereinafter defined) which is a part of the Propertieng contract sellers, but excluding Declarant and the such interests merely as security for the performance of thes,

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JUDY G. PRICE, Register Union County, Monroe, Date 7:21. Register o clock Carolina

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Section described in a shall become jurisdiction of the Article <u>ښ</u> subject Properties" le II hereo Homeowners t o hereof, and any addit o this Declaration an Neowners Association. shall mean and litions thereto as are and brought within (refer to the property the

Jnion ccepted he Plat(s) of Colonial Village recording County Public Registry and descreas," but shall exclude all Lots and ccepted in accordance with Article I the Owners. Con Plat(s) of Section 4. Common Common Area"
Association f "Common Area within the Properties illage recorded or to stry and designated t for shall the designated and public s le IV, Section mean all common blic streets Section 3. use real thereon 90 shall and enjoyment recorded dedicated and Эd 8 shown din the "Common owned 9 Ö

Section 5. "Lot" shall mean and refer to any numbered plot of and, with delineated boundary lines, appearing on any recorded subdivision map of the Properties with the exception of the Common area and public streets dedicated and accepted in accordance with article IV, Section 3.

more such Monroe, LLC, and, Monroe, LLC shall also mean and reference become Monroe uilding(s) T e e to Rocky period of undeveloped longer Lots shall assign ind refer to any t o 90 River of Monroe, Litime as said party i (whether undeveloped "Declarant er to any person, firm, or convested, at any given time, the for the purpose of constructed thereon, and a vested, only shall mean and refer rights 0 LLC shall by is vested the or Or extent extent that Rocky R. Declarant hereunder developed e, with t any be Of be a I causing such to Declarant ation which title to to and title Rocky River unconveyed) successor Ċ residence River ssor in during shall ver of shall Off or

entit Section ty who ho holds membership in t the mean Homeowners and refer Associati C O . On person 9

<u>Section 8.</u> Pecial Use Permit "Permit" mıt" shall SUP-97-01 mean a and Λq refer to 0f that Monroe certain

ARTICLE II PROPERTY SUBJECT TO THIS DECLARATION AND WITHIN THE JURISDICTION OF THE HOMEOWNERS ASSOCIATION

Section 1
transferred,
Declaration, an
Association is
Carolina, and
"Colonial Vill
Consulting Eng
recorded July
Union County Pu the conditions Engineers, Revisi July 18, 1997, in I ty Public Registry Village u S sold, c located more The all be within the jurisdiction of the Homeowners ted in the City of Monroe, Union County, North re particularly described on that plat entitled Preliminary Plan" drawn by Robert D. Davis real Revision 7, in Map rements property Map (the No. Book "Map") Bet 4 which forth dated Such 13 July and property Page shall 18 Permit ъ. В 1997, of to 9d jdns held, and

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laration and Section brought Additions to Existing Property. within the scheme of and made the Homeowners Association in the subject to this following manner Additional this

sol des adc Co Š ₹. Q bsequently a Declarant, any Owner onial Village previously appears of te discretion, may remove all or part of te cription, attached hereto as Exhibit A, at ition to the Properties by filing a wroval in the Union County Public Registry. eto Declarant, in future stages of development, without any Owner or Owners, provided that said additions hin six (6) years after the date of this instrational further that so long as Class B Lots remain, an itional properties shall require the determination to such annexation is in accord with the general onial Village previously approved by HUD/VA. Declar area S S described Exhibit (a) (except acquired A, for property r T owned by Λ̈́q part the the Declarant metes and ... by Declarant Jes or covided that said covided this instruction by HU require the determination by HU required that said covided that said c of the grod described may be added land shown bounds and either ij f the property from at any time prior to written declaration incorporated herein in the Map) or (description without (<u>†</u> instrument; Exhibit the located Properties from Life or to its plan attached consent HUD/VA within ion occur and its for 9

the lar Dec 00 x eq ťΉ nall we overlants, come of each area of each the result of each therein the result of nd specified dlaration and ligations set quirements set en a part of corded. Conditions, and set of 1 The the to forth in the he Properties therein forth additions authorized under subsection he recordation of Supplemental Declar ns, and Restrict I specify the land HUD/VA approval, each the n Shall be fulle benefit benefits, a herein and Restrict Permit, s at the sup tetions land to val fully agreements, : ito be added to the Properties if necessary. From and after Declaration, the additional fully subject to (i) this Supplemental in e which shall each subject this Dec restrictions Declarat Declaration conditions se as if i ьe additional signed (a) rons after above this SPA had and

event Section 3. requirements of ng code and any amendments thereto ents set forth in the Permit shal the restrictions set forth in this a conflict, the former shall be co Monroe Zoning Code. The provisions shall at all times this Declaration and be controlling over and the 0f The The City of condition 0

ARTICLE III MEMBERSHIP AND VOTING RIGHTS

ownership of a Lot acquisition of is acquired. assessment Membership Section nt shall be a Member ip shall be appurtenant to and may p of any Lot which is subject to a chall notify the Homeowners Associated and the control of the Homeowners and the control of the shall s Association fifteen (15) may not be Lot assessment. sociation of Homeowners which days s separated from it. Every owner of the owner's Ľ. Associat: after ion.

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Section 2.
appurtenant to
classes of Lots the with The ownership h respect t voting t O rights of the voting the Of. Lots. g rights the membership There assessments: shal shall рe two

- (a) Class Class vote. When more than one person owns an interest than a leasehold or a security interest) in any Lot such persons shall be Members and the voting appurtenant to said Lot shall be exercised as they, themselves, determine, but in no event shall more one vote be cast with respect to any one class. Class Þ Lot FOLS Lots. shall the Class che same entitle M Lots are hereinafter the Owner(s) of shall a11 said defined. Lots Lot more Lot, all grights Þ to one except Each Lot among than
- 9 Class B Declarant Declarant which have not been converted to Class A I as provided in (1) or (2) below. The Declarant shall entitled to three votes for each Class B Lot owned by The Class B Lots shall cease to exist and shall converted Lots. at which t O Class A Lots on the Class B Lots shall to exist e first to эd all Ç occur oc Lots shall owned Lots l be эd
- (1) When Class number the Þ A Lots is greater than of votes appurtenant t total number of votes appurtenant han or equal to th 0 the Class B Lots, the t o to the 0 F
- (2) On June 15, 2004.

omeowners ection 2 above, the total ther than the <u>Declarant</u>, of all votes cast on any Section Association. Notwithstanding the the total votes cast sclarant, shall not except on any matter for cast by anv cast by any nonresident of exceed forty-nine percent or action by the Owners or Section Owners, ent (49%) 9 and the

ARTICLE IV PROPERTY RIGHTS

which sl subject lave മ Section 1. Owner's Easement a right and easement of enjous shall be appurtenant to and et to the following provision provisions: enjoyment and pass v pass with the of Enjoyment. Every Owner shall yment in and to the Common Area, pass with the title to every Lot,

- (a) residence Carolina, The right reasonable ω purchasers, Article IV. recreation to limit t residence le admission and other fees on facilities situated upon the use of said facilities üŢ and 0f and guests, the g to the the Proceeds of their Homeowners Properties as their prof. Monroe, Union County ir families, tenants, cas provided in Section 2 fees Association as their principal Union County, North tenants, contract d in Section 2 of this the Common for the esu Area 0 and any
- 9 The right of t voting rights facilities of the any and Homeowners rights Owner 1 for Association to suspend the the use of the recreational any period during which any Association Ç

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period of its assessment not to exc not against exceed rules and regulations. his Lot any and for a infraction

- <u>G</u> agreement in a signed and recorded written instrument; and (2) the dedication is approved by HUD/VA so long as Class B Lots remain. This subsection shall not preclude the Board of Directors of the Homeowners Association from granting easements to public authorities or others for the installation and maintenance of sewerage, utilities, and drainage facilities upon, over, under, and across the Common Area without the assent of the membership when, in interfere with the use and enjoyment of the Properties or are necessary for the convenient use and enjoyment of the Properties; provided, however, that such easements shall comply with the conditions and requirements of the Permit. transfer entitled Members; transfer agency, subject The right transfer a 0 appurtenant dedication requirements votes authority, or ucitions a to such conditions a to such conditions a all shall ¢ shall S S to Class A Lots and at least ts appurtenant to Class B Lots or transfer and signify the n a signed and recorded writ the the Homeowners comply effective Permit. utility with the as Association s may unless Common Z O for the (2/3) of the votes east two-thirds (2/3) Lots consent to such fy their consent and p b such such such Area agreed (1) conditions 0 dedi dedicat purposes dedicate Ç cation Members γd Ton public and õ Q H
- (d) trust, or property incurred. The right of the Homeowners Association, with the written assent of the Members entitled to at least two-thirds (2/3) of the votes appurtenant to Class A Lots and at least two-thirds (2/3) of the votes appurtenant to Class B Lots, and so long as any Class B Lots remain, with the written approval of HUD/VA, to mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts

Section 2. Delegation of Use.

- (a) Family. The right and easement of enjoyment granted to every Owner in Section 1 of this Article IV may be exercised by members of the Owners' family who occupy the residence of the Owner within the Properties as their principal residence in the City of Monroe, Union County, North Carolina.
- ਉ of enjoyment granted to every Owner in Article may be delegated by the Owner contract purchasers who occupy a resproperties, or a portion residence, п right
 n Section 1 to his tenants
 ' dence within es the right tenants easement this the heir S,

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principal residence in the City of Monroe, Union County, North Carolina; provided that no such delegation shall relieve the Owner of his responsibilities and obligations under this Declaration and the Owner shall remain fully responsible for the acts or omissions of any tenant or contract purchaser. purchaser

(c) or contract pregulations of established by Guests.
Properties use. guests. responsible f Recreational faci of the " for the conduct, f the Homeowners y its Board of D tenants and cont the facilities subject t Directors, governing ontract purchasers sha acts and omissions of Association, situated of Owners Owners, ខ្ល rules aodn shall shall be of their tenants, lles and may said be

encumbrances. Nencumbrances of the control of the c including cul B Lots rem overnment onsidered 0 the Common verty and shall not be converted, however, the public; provided, however, the provided of the public; provided, however, the Association may offer such cul-de-sacs and he appropriate governmental authorities. e appropriate governess remain, HUD/VA pation of Common Argument authorities, the dered dedicated to Section 3. cul Areas de HUD/VA p s to the Association Notwithstanding the Declarant or the Ownership of to the Assoc ے and not ہے۔ ہمر prior approval then the the a required just cul-de-sacs or roads shall be use and enjoyment of +' roads, if any, shall considered as dedicated Common g the recordation the Association, ads, if any, sha <u>n Areas.</u> I free an and clear Declarant that roads of of os the remain to the any any map or any Common Areas, remain private to the use and for dedication long as Class all shall Declarant public shall Λq for iens and then such any OK

uot, every Lot shall be granted a perpetual, none the Associroviding Section terminate access of such cul-des to and from each uch cul-de-sacs and ro with respect thereto Owners part of part of nonexclusive easem the public sufficient <u>Easements</u> each Lot. and roadways, e easement by the Dec Common Ingress and ent over and Declarant not ent to provide access and each Owner is h Area been these Upon for any :led Egress. edicated and conveyed the the purpose dedication cul-de-sac rights hereby to O. τo the the Of t 0 9 рı

COVENANT FOR MAINTENANCE ARTICLE ⋖ ASSESSMENTS

expressed ; Properties, ssessments, ereinafter Homeowners Section be rea O. provided. Any such easonable attorney's a continuing lien such such hereby Association: ថ្ងា The Creation of the Declarant, eby covenants deed assessments therefor, herefor, whether or is deemed to covenant Ξ uodn 1 the) annual assessments and (2) special to be established and collected as assessment, together with interest, s fees shall be a charge on the land upon the property against which each and for Lien and each each or not Fot <u>Personal</u> not and onal Obligation owned within it of agree shall be ree to pay any Lot the by to

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personal obligation of the personal obligation of the personal property at the time when the association for delinquent assessuccessors in title unless express such ass interest 288 essment Ø, made expressly assessments person assessment attorney's such sment fell due. ents shall not assumed by them who assessment fees shall also be was the Owner them pass The personal pass to his Ď, such with the

recreat; Area, i repair, equipment, materials, management, and supervision thereof, the payment of taxes assessed against the Common Area, the procurement and maintenance of insurance in accordance with the Bylaws of the Homeowners Association, the employment of attorneys to represent the Homeowners Association, when necessary, and such other needs as may Sec the g G including, tes in tion 2. Homeowners replacement, t, materials, 2. <u>Purposes of Assessments</u>. The assessments Association shall be used to eowners Association shall be used to health, safety, and welfare of the result of the cost of the cost of the but not limited to, the cost of or additions thereto, the residents of the 'v' assessments st of labor thereof, th maintenance, levied Common the

Owner, (\$60.00 section 3. immediately the per maximum r Class A Maximum Annual Assessment. Until January 1 of the following the conveyance of the first Lot to an imum annual assessment shall be Sixty Dollars (ss A Lot and Fifteen Dollars (\$15.00) per Class B

- increased by Association, effect vote of the member average, for twelve (12) increase, October ollowing presently the maximum annual any and e, if an United such the after The , effect, but a membership, but a membership, but a manage shall month any, month period w The base period (1982 - 1984 = all the increase nual assessment States D Board of Dir ctive January January the Department of Labor, Departmen of Directors of the without a rannary 1 of each year, without a Consumer Price ᅊᆛ d for t the not above the year first Lot exceed the established may Index immediat he previous (published U.S. city percentage diately Owner, e D
- ਉ following following the conveyance of the first Lot to an Owner, said maximum annual assessments may be increased without limitation, if such increase is approved by two-thirds (2/3) of the votes of all Members present in person or by proxy at a meeting duly called for this purpose. after January of 1 0 the year immediately
- 0 permit but th Class i The Board of the . A Lot shall the d of Directors
 the annual asset always the . assessment the assessment assessment p e four O H the to be paid in installments ment established for each established for each Class Homeowners one Association may

assessments 1 4. Special Asse authorized above, Assessments. the Homeowners ΙT addition to to s s Association the may annual levy,

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Year assessments construction property operating improvement the assessment tion, reconstruction, repair, or replacement of a capital ent upon the Common Area, including fixtures and personal related thereto, provided that any such assessment shall same assent of the Members as provided in Section 3(b) of cost receipts are reconstruction the deficit o year, 9 special of def insufficient other defraying, assessment expense OK u, whole the appl for icable or part cost cof ot any capital O.f. annual that any

each class Section 5. class and st be fixed at a unshall be collected <u>Rate</u>. a uniform no ស monthly Both rate annual for all basis. and Lots special within

than subsequent meeti at the preceding another constitute votes Members under Section 3 and Association n thirty (30) days nor more than sixty (60) days in according. At the first such meeting called, the prepared or of proxies entitled to cast sixty percent (60% as appurtenant to each Class of Lots (Class A and Class stitute a quorum. If the required quorum is not r Section same Section 6. ute a qu and sixty notice not meeting shall be reding meeting. N ind 4. Writt called for on 3 or 4 all days r may (60) Notice and Quorum requirement, þе rtten days above the called notice ent, and the required quorum be one-half (1/2) of the required No such subsequent meeting shall following the preceding meeting purpose shal for required or the san 0 9 8 for Any Action Authorized Under f any meeting of the Homeowners of taking any action authorized oe sent to all Members not less same me purpose Action ng shall be he meeting date. and (60%) of ot present, 1 subject to advance 검 quorum shall less held O H O.fi

postponement thirds (2/3) Common Common Area.

Common Area.

Slect to postpone the collar all Lots; provided, that Declar and provided are due; and provided are due; and provided are due; are C Section 7. In ates: Certificate lerein shall comme ollowing commence as to all Lots on the conveyance to the Homeowners Notwitstanding the preceding sen pone the commencement of the anni Date that Declarant ue; and <u>prov</u> 0f Commencement the annual arrant shall pay all ar provided, further, d beyond such time of Class A low of. assessments provided for he first day of the month sentence, Decrarance as Annual Association r, that that at annual Assessments: Declarant may assessments least any O Fi month such the Due

shall and not amount Association Lot have be Association lure iice Board unt of at relieve the have due least Of of the amount dates been of D established such monthly certificate any shall least ifteen east thirty irectors of for Board 0f of annual Owner of fixed >Bo>assessments the upon demand of Directors or payment signed the ments against days before (30) the assessment demand, igned by whether obligat Homeowners days before annual and the g ion to pay assessment when due. OH Or. the every January rs Association each Lot for t Directors for a reasonable officer of the Ho assessments to Homeowners Association to notify any Owners shal Owner shall subject The the next OH shal send Homeowners each Homeown specified thereto. ext year written charge, year,

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the annual rate of eighteen percent (18%) or the maximum State of North Carolina at the time of such delinquency, whichever owner shall also pay such late charge as may have been thereton to defray the costs of late payment. The Homeowners Association to pay the same and/or foreclose the lien against the Homeowners Association by power of sale to the extent permitted under the Lot by action law, and interest, late payment fees, costs, and reasonable amount of such assessment. No Owner may waive or otherwise escape Common Area or abandon. Section 8. Effect of Nonpayment tion or foreclosure shall be ac.

No Owner may waive or otherwints provided for herein by nont of his Lot. yment of Assessment: Remedessessment not paid within

mortgage, Lot shall du th de tr Эд tein s ovided for ieve oming msfer rotra er of any Lot which is subject to any first mortgage or first trust, pursuant to a foreclosure thereof, shall extinguish an of such assessments to the extent the assessments became for to such sale or transfer. No such sale or transfer shall extinguish to the Lot from liability for any assessment thereafter shall continue to be subordinate to the lien of any first ge or first deed of trust. i not a of any for herei herein s... affect Subordination of shall deed of any trust on a Lot. assessment lien. tion of the Lien be subordinate t 0 to Mortgages. o the lien of an Sale or transfer However, the sa irst mortgage or reof, shall extin Aup gal 9 Arre S

288 288 lav accepted charitable essments the ion dwelling created 10. a local public authority and all property dedicated a local public authority and all properties or nonprofit organization exempt from taxation State of North Carolina shall be exempt forested herein . <u>Exempt</u> local pub of North However, d herein. However, Property from land said assessments. or improvements taxation by owned the and

ARTICLE VI ARCHITECTURAL CONTROL

the Com mat be commenced or main exterior addition, cha limitation, the erect B cement No building, fence, wall, ommenced or maintained 1 nent of reflective or other material in and specifications showing the nature, ials, colors, and location of the second to the s plans and maintained upon the Properties, nor shall any change or alteration be made, including, without rection of antennas, aerials or awnings or the ctive or other material in windows until detailed ations showing the nature, kind, shape, heights, and location of the same shall have been Board an or more reg Board or architectural specifications , (E) , xo writing structure Λq Уď an the same shall have been the Board of Directors of an architectural control representatives appoints ral control committee shall determine the or other improvement appointed control Q.f

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to it, approdeemed to have the Board of required, review and prime. In the modifications which would jeopardize or appearance of any lot or the Common Area. herein contained shall be construed to perm development of the properties by the Declairs general plan of Japaneses. application Neither the have modifications proposed respect (30) surrounding design and location of approve or (iittee the days after said plansubmission to a s the right proval will not be required, and this Article with ave been fully complied with. No action or inact of Directors or the architectural control committed a specific improvement, addition or alteration meshall operate as waiver or estoppel with respect to plan shall structures in Board adopt which would d T to O H 0 amount lof D development charge proposal. the and Directors e specific guidelines for architect amend guidelines previously adopted at not specific g proposed improvement pard, or its designated committee, fails such design and location within thirty and specifications have been submitted ធ The Homeowners Association a reasonable fee for receivent to exceed fift. any alterations, Declarant permit Ö The Board may, architectural impair t interference with the ß. Association decorations, accordance H, receiving such committee architectural harmony but value control made will to nor ų. ū shall at any fails on by with with Ö 9 8

ARTICLE VII

as res use. each unit tures Ö remain residential lots. Lots uly residential purposes. No structure shall be Section customarily g for on any Lot other t and one-half stori Jan Tall Land Use. ots. Lots incidental more than are erected, altered, placed, or pethan a single-family dwelling, ries in height and a private gare three cars and other accessory and are A11 ies in height and a private garage three cars and other accessory stito the above described use of the I to be Lots be used exclusively e devoted exclusively exclusively and described for singleto dwelling or permitted for not strucfor ťo

sentence s nearer to shown on considered minimum Unintentional no building setback line Section t O n the recorded plat, if ding shall be placed line as required by the tional violations not line shall building the മ violation ll not be o front requirements Building Lines. it or side lines line are shown. In any cions not exceeding ten percent (10%) (ine requirements set forth shall not construed to permit any violation of the permit. Ö building shall be to However, the previous any violations of any Ordinances. (10%) of the any event, not 9 located lines rear 90

consent Section subdivide or of or the H G Declarant Subdivision
 subdivide any any Lot or Lots. No person or Lots without the OK or entity may prior written

erected one Section ţ, thousand Q placed having a sand three two-car g Size garage Structure. hundred total Offi standard size No residential finished heat 8120. heated a structur Such area (1,300) required less

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2 1

shall not previous s of any cor (10%)ordinances Of. inances. Unintentional violations not exceeding ten percent the minimum square footage requirements herein set forth ot be considered a violation of this section. However, the sentence shall not be construed to permit any violations conditions or requirements of the Permit. used ed for any uses Unintentional violat are legal under the local laws

nature shall be er until permission:
Association, or i Section shall not I sales offices, a construction. Temporary Structures. No structure and erected or allowed to remain on any Lot unless and n for the same has been granted by the Homeowners its designated agent or representative. This the applicable to temporary construction trailers, and material storage facilities used during

used in any manner except as shall be set forth in this Declaration or as shall be approved or specifically permitted by the Homeowners Association; provided, however, that all permitted uses shall be subject to the requirements of the Permit.

e uw t 9 through clothing or L of s T T Section 7. Clothes Drying. No uny ching or bedding shall be permitted outdoors on any other unenclosed area (including patios) within the ler than between the hours of 8:00 A.M. and 5:00 P.M. ough Friday and 8:00 A.M. and 1:00 P.M. on Saturday any such day shall fall on a holiday) and clotheices such as lines, reels, poles, frames, etc. shall ices such as lines, reels, poles, frames, afore than heriday and heriday and heriday and heriday shall had any shall had such as lines, reels, possions than during the heridang. Received the heridang than the heridan than the he on Saturdays (except and clothes hanging shall be shall be stored aforementioned. airing Properties

on Monday Lot 0 O K

me CHE same shall become eff amendments thereto sh Homeowners Association e of the Common Area may be made and amended from time to time Board of Directors of the Homeowners Association. All gulations and amendments thereto shall be approved by a major the votes of Owners voting in person or by proxy at the analeting or a special meeting called for that purpose before the shall become effective. Copies of such regulations mendments thereto shall be furnished to each Member by Section 8. noqu request Reasonable regulations governing nade and amended from time to time a majority such the and

section 9. Nuisances activity shall be carried of done thereof which may be or neighborhood. Nuisances. S. No noxious or offensive trade on upon any Lot nor shall anything r become an annoyance or nuisance to noxious or any Lot nor the , p s

garage, barn, or oth be at any time used permanently, nor sha used as a dwelling of Section 10. Residence. No trailer, basement, tent, shack, other outbuilding erected on the Properties shall used as a dwelling or residence, temporarily or shall any structure of a temporary character be 0 residence

radio dishes levision antennas not Section 11. 9 disks 11 Radio and Television Antennas evision or electronic reception shall 0 or electronic be erected of t exceeding fif ed on ar fifteen reception any 10 an (15) t. Only radi towers, No free radio antennas standing . above and

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the roor times line in (4) of the 1) feet front Offi residence in diamete the diameter residence and only shall be permitted. / dishes or from disks s not

constructed in harmony with 9 12 moved onto a structures y of any Lot Structures. Lot unless it a ctures on the No structure shall conform Properties to shall and aq aq

maintenance and/or as is reserved over the public storm drain a Section 13 rear 10 rear feet Easements. et of each as shown on recorded map. A perphe side 5 feet and rear 10 feet o and/or as shown on recorded map. A perpetual easement Lot for utility ment is reserved over ity installment and A perpetual easement feet of each Lot for easement h Lot for

advertising the builder to advert period than c Section 14. VIEW quare foot; one sign of not m g the property for sale or advertise the property during on any foot; Signs. . No No sign of except one ign of any kind shall be display

pt one professional sign of not

of not more than five square

sale or rent; or signs used

rty during the construction and displayed sales Š more t o

logs, s, cats, or not kept, kind Section 15 bred, other Animals. No animals, e raised, bred, or kep her household pets may h animals, kept may be any livestock, rept, provided that commercial purns kept, 9 purpose. poultry that they

ው for t the laced on Common the storage or d ept in sanitary contaion Area. All incipr disposal of such condition. oish, trash, garbage, or containers and shall in incinerators or other such material shall be

vaste

Section 16. Trash of any kind shall vent be placed on

Disposal.

event

eclarant pontaining ny Lo xcept rticl nything Lot, and eet line t (or Section Area in accordance in any contained may 3 a 1 the S than hereof. Provided, however, itained in this Section or else y install decorative fencing model home, and Declarant may 17. odel home, and I Declarant deems case road fences the Fences right-of-way) with the arc ices. No charges shall be a building se between be ere ray), nor shall any fence be erected on architectural control provided the however, the Ö erected on a setback line setback line setback line setback line setback line setback line setback setback line setback li be necessary link elsewhere fence on any I y install shall Or. to appropriate Lot fences used erec contrary, ised by it

founded treet emain TOM Section 18. shrub plantin shall თ property on property lines ex feet : any Lot line any intersection 18. Sight Line Limitations. No fenting which obstructs sight lines at elabove the roadways shall be placed with the e corner with lines extended. within 10 feet corner, Tot and an of t edge roadways t within t the The from line remain Of. street om the same s shall be placed or the triangular area connect driveway within sight-line limitations n the intersection of a liveway or alley pavemen intersection sight-line 1: ing them such or fence, ence, wall, hedge, elevations between distances of Ľ. or 9 points 25 the case r permitted formed by t the street street feet

-:5c

BK 991 PG 416

intersections height to prev lons unless the foli the foliage line is maintained at such sight lines. **sufficient**

school bus, c vehicles, nor parked in the ya by chitectural 0 Board ä. nor the camper, camper, trailer, boat or boat trailer, recreation any other vehicle, craft or watercraft shall be street, in a driveway, in the front yard, in a side of Directors of the Homeowners Association, its control committee or its designated subcommittee. Parking 0f Vehicles. boat or

supports

Section 20. Mainports shall be permiled and newspaper no other type of m be permitted. Declarant shall designate the type of wspaper box that may be installed on the Properties, ype of mailbox or newspaper box may be installed on the properties,

stroddns Section 2 21. be Basketball erected or pl

Section 22. Noces any Lot at Rocky River power p l Goal Support.
placed within any No basketball street right of O H goal

acc bet to Rive Road only any Lot abut River Road zeess from Rocky kiver here. Thout or other vehicular access shall be perot abutting Rocky River Road and connecting drawn all such Lots shall have access to the peroperties. permitted g directly s to Rocky driveway Rocky

curb to the garage shall be constructed of concrete (in particular, no part of the driveway shall be constructed of concrete (in particular, and shall provide for a pad for off-street parking of at least eighteen feet (18') by thirty feet (30').

other applicable r Lot shall provide Other Requirements. In requirements, each house for the following: addition to be co constructed on a ťo

12; Þ The roof 9 each house shall have ρij minimum slope O

B and/or G stucco The exterior xterior materials shall (including synthetic st 11 be brick, vinyl siding,
stucco-type products); þe brick,

ourses. The of s standard foundation brick abov above shall grade; be Ωį minimum of four (4)

exposed checonstructed type products); ö If the plans provide for wood-burning fireplaces chimneys, any and all such chimneys must ted of brick and/or stucco (including synth must be synthetic with

visible from concrete the road block right of 8 foundation of way; concrete shall e e

ie F. With respect to all architectural front of each -story house houses, (1) shall not r run the unbroken wall

BK 99 | PG 4 | 7

(24) lineal feet, and (2) all wall offset one (1) foot in depth; this requirement traditional two-story house styles (include to Georgian, salt-box, and Connecticut ri unarticulated) for ρ distance all wall; e greater offsets ((including but not cut river valley); does r than shall ill be at least not apply to out not limited twenty-four

architectural front wall (excludin house with vinyl siding shall have (including synthetic stucco-type pr minimum stucco-type products); and 9 twenty-five luding ងា the foun brick or foundation) 02 stucco (25%)O H of the of any finish

eight inches ere shall (48") in be a planting width between the cu curb and the least forty-

ARTICLE VIII EASEMENTS

driveways, telephone, drainage f material s hall etard elated rticle eserved as h the installation and maintenance drainage channels in table to which and the floor. drainage the Declarant, its succession have temporary easements for the Common Area to facilitate Easements ne, cable TV, elected facilities and das shown on the VII, Section 13 walkways, cable TV, e the installation and main, gas lines, gas lines, parking areas, water lines, gas lines, electric power lines, sanitary sewer and storm and for other utility installations are the recorded plat and as further described in such a recorded plat and as further described in the recorded plat and as further described in or other the planting, or other which may interfere sewerage disposal e direction of flow

ARTICLE IX GENERAL PROVISIONS

in equ liens, this] this Declaration. In any such action, the court may award commers Association or any proceeding at law or peasonable attorney's fees to the prevailing party. Failure by the right to do so thereafter. Section 1. Enforcement.

The shall have the right to enforce, by equity, all restrictions, conditions, ens, and charges now or hereafter imposes and charges now or hereafter imposes. The charaction.

In any such actic the prevail

covenants of wise affect and effect. 2 C any 2. <u>Severability</u>. Invali restrictions by judgment any other provisions which Invalidation or court Ö remain i 1 one one of shall n full these in no

BK 99 1 PG 4 1 8

dovenants and restrictions of this Declaration shall bind only to the land specifically herein described and shall run with and bind by an instrument signed by the Owners of not less than ninety Declarant still owns any Lots, and thereafter by an instrument signed by the Declarant, so long as the signed by the Owners of not less than ninety the Lots. Any amendment must be properly recorded. For so long as paperoval.

Section 4. HUD/VA Approval. In the event the arranged for and provided purchasers of Lots with Hudled purchasers of Lots with Hudled purchasers of Lots with Hudled Power of Lots with Hudled Lots Subject to this Declaration of Covenants, Conditions and Restrictions, amendmentally and Prior approval. and Restrictions, amendment Conditions and Restrictions e event the Declarant has Lots with HUD/VA insured t is vested with title to to this Declaration of ns, amendment of this Restrictions will require

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virtue of the Declaration of Co e of the provisions of the ration of Covenants, Conditions, instrument to be duly executed WITNESS WHEREOF, the un North Carolina limited above written. undersigned, ted liability of the pream under preamble of the and Restrictions, under seal as of t Rocky Declarant by the aforesaid day caused

ROCKY RIVER ဝူ

a North Carolina MONROE, LLC, a limited liability company

Manager

STATE OF NORTH CAROLINA

ALINDO ဝ္ဗ Hruon

for said County and State, do a manager of ROCKY RIVER OF M acknowledged the due behalf of the company. NIVER OF MONROE, personally appe execution lomber In appeared n of the בבה, certify ify that JI a North Ca before me foregoing me Carolina me this JERRY instrument Notary day y Public RIGSBY, limited and g

July, WITNESS, 1997. Ϋ́ш hand and official seal, this the 1845 day Ç

commission expires:

briteiler

NOTAR HUMBERLE

Control of Control of

Judy G. Price BY:
Publister of Deeds
Union County, NC Aindegaumisissy.

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Drawn by and after recording mail to: Robinson, Bradshaw & Hinson, P.A. 101 N. Tryon Street, Suite 1900 Charlotte, NC 28246 Attn: Julie C. Chiu

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filed for record Time 10:55 JUDY G. PRICE, R Union County, Monroe, North Carolina , Register of Deeds

STATE OF NORTH CAROLINA

UNION COUNTY

COVENANTS, CONDITIONS AND RESTRICTIONS FOR COLONIAL VILLAGE AMENDED AND RESTATED DECLARATION OF FIRST SUPPLEMENTAL

OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR COLONIAL VILLAGE (the "Supplemental Declaration") is made as of September 5, 2000 by Rocky River of Monroe, LLC, a North Carolina limited liability company ("Declarant").

RECITALS

- Restated Declaration of Covenants, Conditions, and Restrictions dated as of July 18, recorded September 29, 1998, each in the Union County Public Registry (the "J Covenants, Conditions and Restrictions for Colonial Village dated July 18, 1997 and recorded July 21, 1997 in Book 991 at Page 404, as amended and restated by that certain Amended and restrictions on certain real property owned by Declarant. (collectively, the "Original Declaration"), Declarant has 1998, each in the Union County Public Registry (the "Registry") previously executed and recorded that certain Declaration which imposed certain easements, conditions and 1997 and
- be brought within the scheme of and made subject to the Original Declaration by recording a Supplemental Declaration. within the area described in a metes and bounds legal description attached as Exhibit A thereto may Section 2 of Article II of the Original Declaration provides that additional land
- "Additional Property") located in Union County, North Carolina, and more particularly described on the map entitled "Final Record Plat of Colonial Village, Ph. III" (the "Map") dated June 8, 2000 and recorded September 5, 2000 in Plat Cabinet G at File 175 in the Registry, to the operation of the Original Declaration. Declarant is executing this Supplemental Declaration to add all that land (the

NOW, THEREFORE, in consideration of the premises and the purposes set forth therein, and for good and valuable consideration, the receipt and sufficiency of which are acknowledged, Declarant, for itself and its successors and assigns, hereby supplements the Original Declaration, as follows:

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- Property shall be held, sold and conveyed subject to the covenants, easements, conditions and 1. Supplementary Declaration by Declarant. Pursuant to the provisions of Section 2 of Article II of the Original Declaration, Declarant hereby declares that all of the Additional restrictions contained in the Original Declaration.
- Declaration shall be modified as follows: Additional Restrictions. With respect to the Additional Property, the Original
- (a) The "Now, therefore" paragraph on page 2 is hereby amended and restated in full as follows: "NOW, THEREFORE, Declarant, by this Amended and Restated Declaration of Covenants, Conditions, and Restrictions, does declare that the Additional Property is and shall be held, transferred, sold, conveyed, and occupied subject to the North Carolina Planned Community Act, N.C. Gen. Stat., Chapter 47E and to the any right, title, or interest in said real property or any part thereof, their heirs, successors Declaration which shall run with the real property and be binding on all parties owning and assigns, and shall inure to the benefit of each owner thereof." conditions, restrictions, easements, charges, and liens set forth
- and bring an action at law against the Owner personally obligated to pay the same and/or foreclose the lien against the Lot by action or by power of sale pursuant to N.C.G.S. Section 47E-3-116 and any other applicable provisions under North Carolina law. Pursuant to N.C.G.S. Section 47E-3-116(a), any and all fees, charges, late charges, interest and fines, and reasonable attorney's fees of such action or foreclosure shall be added to the amount of such, and be enforceable as, assessment hereunder. No Owner may waive or otherwise escape liability for the assessments provided for herein by nonbeen theretofore established by the Board of Directors of the Homeowners Association to delinquent Owner shall also pay such fees, charges, late charges and fines as may have of such delinquency, whichever is the lesser. permitted to be legally charged under the laws of the State of North Carolina at the time assessment not paid within thirty (30) days after the due date shall bear interest from the the Homeowners Association") is hereby amended and restated in full as follows: "Any defray the costs of late payment. of the Common Area or abandonment of his Lot." Article V, Section 8 ("Effect of Nonpayment of Assessment: Remedies of annual rate of eighteen percent (18%) or the maximum interest rate The Homeowners Association may file a claim of lien In addition to such interest charge,
- accordance with its terms, and is hereby ratified by Declarant Supplemental Declaration, Ratification. the Original Declaration shall continue Except as expressly supplemented and amended by this First in full force and effect in

[Remainder of page left intentionally blank.]

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Drawn by, and after recording mail to: Robinson, Bradshaw & Hinson, P.A. 101 North Tryon Street, Suite 1900 Charlotte, North Carolina 28246 Attn: Julie C. Chiu

STATE OF NORTH CAROLINA

Time 4:35 o'clock A A JUDY G. PRICE, Rogister of Deeds Union County, Monroe North Carolina filed for record 29,

UNION COUNTY

AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR COLONIAL VILLAGE

RECORDING.

THE REAL PROPERTY OF THE PARTY OF THE PARTY

CONDITIONS AND RESTRICTIONS is made as of the 18th day of July, 1997, by Rocky River of Monroe, LLC, a North Carolina limited liability company, hereinafter referred to as "Declarant." **AMENDED** PND RESTATED DECLARATION OF. COVENANTS,

WITNESSETH: 06034**7**

located in the City of Monroe, Union County, North Carolina and more particularly described Exhibit A attached hereto and made a part hereof (the "Land"); WHEREAS, Declarant is the owner of that approximately 70.559 acre parcel of land

WHEREAS. Declarant desires to create on the Land an exclusive residential community of single-family houses to be named "Colonial Village";

owne the values and amenities of all properties within the subdivision and to provide for the maintenance and upkeep of the Common Area, as hereinafter defined; and, to this end desires to subject the said real property to the covenants, conditions, restrictions, easements, charges, and liens hereafter set forth, each and all of which is and are for the benefit of said property and each prevent any future impairment thereof, to prevent nuisances, to preserve, protect, and enhance r thereof; WHEREAS, Declarant desires to insure the attractiveness of the subdivision and to

WHEREAS, by filing Articles of Incorporation on June Carolina Secretary of State, Declarant has incorporated under "Homeowners Association For Colonial Village, Inc." as a nonprofit ercising and performing the aforesaid functions; as a nonprofit corporation for the purpose 18, 1997 with the North North Carolina aw

"Reg where and Restrictions for Colonial Village (the "Original Declaration") dated July 18, 1997 to be recorded July 21, 1997 in Book 991 at Page 404 of the Union County Public Registry (the stry"); and

below Cond WHEREAS, the Original Declaration did not include the legal description of the Land, and Declarant now wishes to make these Amended and Restated Declaration of Covenants, ritions and Restrictions for Colonial Village to subject the property described in Article II to the covenants, conditions, restrictions, easements, charges, and liens set forth herein

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property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of conditions, restrictions, easements, charges, and liens set forth in this Declaration which shall run with the real property and be binding on all parties owning any right, title, or interest in said real NOW, THEREFORE. Declarant, by this Amended and Restated Declaration of Covenants. Conditions, and Restrictions, does declare that all of the property described in Article II hereof is and shall be held, transferred, sold, conveyed, and occupied subject to the covenants, NOW, THEREFORE, Declarant,

ARTICLE I

successors and assigns. Section 1. "Homeowners Association" shall mean and refer to the "Homeowners Association For Colonial Village, Inc.," a North Carolina nonprofit corporation, and its North Carolina nonprofit corporation,

merely as security for the performance of an obligation. persons or entities, of the fee simple title to any Lot (as hereinafter defined) which is a part of the Properties, including contract sellers, but excluding Declarant and those having such interests "Owner" shall mean and refer to the record owner, whether one or more

Section 3. "Properties" shall mean and refer to the property described in Article II hereof, and any additions thereto as are or shall become subject to this Declaration and brought within the jurisdiction of the Homeowners Association,

Association for the common use and enjoyment of the Owners. Common Area within the Properties shall be shown on the Plat(s) of Colonial Village recorded or to be recorded in the Registry and designated thereon as "Common Areas." but shall exclude all Lots and public dedicated and accepted in accordance with Article IV. Section "Common Area" shall mean all real property owned by the Homeowners

boundary lines, appearing on any recorded subdivision map of the Properties with the exception of the Common Area and public streets dedicated and accepted in accordance with Article IV, Section 5. "Lot" shall mean and refer to any numbered plot of land, with delineated

become vested, at any given time, with title to two or more undeveloped Lots for the purpose of causing residence building(s) to be constructed thereon, and any such successor in title to Rocky River of Monroe, LLC shall be a Declarant during such period of time as said party is vested hereunder, shall also mean and refer to any person, firm, or corporation which shall hereafter only to the with title to two or Section 6. "Declarant" shall mean and refer to Rocky River of Monroe, LLC, and, if and extent that Rocky LLC shall be a Declarant during such period of time as said party such Lots (whether undeveloped or developed and unconveyed), River of Monroe, LLC shall assign its rights as Declarant 죠.

membership in the Homeowners Association. Section "Member" shall mean and refer ಠ every person or entity who holds

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Reg 0 Section 8. "Permit" shall mean and refer to that certain Special Use Permit No. SUP-97-issued by the City of Monroe and recorded July 21, 1997 in Book 991 at Page 438 of the

ARTICLE II PROPERTY SUBJECT TO THIS DECLARATION AND WITHIN THE JURISDICTION OF THE HOMEOWNERS ASSOCIATION

conditions and requirements set forth in the Permit. 80) dated March 12, upied subject to this Declaration, and shall be ober 16, 1997) and recorded October 23, 1997 in Plat Cabinet E, File 857 and (b) that plat fled "Final Record Plat of Colonial Village Ph. 1 Sec. 2" drawn by Derick L. Miles (NCRLS 80) dated March 12, 1998 (last revised April 8, 1998) and recorded April 8, 1998 in Plat inct F File 58, both in the Registry (collectively, the "Map"). Such property is subject to the icularly described and shown on (a) that plat entitled "Final Record Plat of Colonial pciation is located in the City of Monroe, Section 1. drawn by Derick L. The real property which is and shall be held, transferred, sold, conveyed, and Miles (NCRLS #3380) dated September Union County, within the jurisdiction of the Homeowners nion County, North Carolina, and is more , 1997 (last revised Village

following manner: Section of and made Additions to Existing Property. subject to this Declaration and the Homeowners Additional land may be brought within the

- previously approved by HUD/VA. Declarant, in its sole discretion, may remove all or part of the property from the description, attached hereto as Exhibit A, at any time prior to its addition to the Properties by filing a written declaration of removal in the Registry. by HUD/VA that such annexation is in accord with the general plan for Colonial Village within six (6) years after the date of this instrument; and provided further that so long as without the consent of any Owner or Owners, provided that said additions must occur Declarant may be added to the Properties by Declarant, in future stages of development or (ii) adjacent to the property described in that Exhibit A and subsequently acquired by Declarant and incorporated herein by reference (except for the portion shown in the Map) Class B Lots remain, annexation of additional properties shall require the determination metes and bounds description of the Land and attached hereto as 3 All or part of the land either (i) located within the area described in the Exhibit A, owned by
- Properties and shall evidence HUD/VA obligations set recordation of each Supplemental Declaration, recordation Permit, in each case as if it had been a part of the Properties at the time this Declaration which shall be signed by the fully subject to (i) this Declaration and to the of Supplemental Declarations of Covenants, The additions authorized under subsection (a) above shall be made by the Supplemental Declarations of Covenants, Conditions, and Restrictions forth herein and (ii) the conditions and requirements Declarant, shall specify the land to be added to approval, the additional land specified therein shall benefits, agreements, restrictions and if necessary. From and after the

Section 3. Monroe Zoning Code. The provisions of The City of Monroe's zoning code and any amendments thereto and the conditions and requirements set forth in the Permit shall at all times be paramount to the restrictions set forth in this Declaration and in the event of a conflict, the former shall be controlling over the latter.

ARTICLE III MEMBERSHIP AND VOTING RIGHTS

title is acquired. Homeowners Association of the owner's acquisition of title to a Lot within fifteen (15) days after Homeowners Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment. Every owner of a Lot shall notify the Section 1. Every owner of a Lot which is subject to assessment shall be a Member of the

the Lots. There shall be two classes of Lots with respect to voting rights and assessments: Section 2. The voting rights of the membership shall be appurtenant to the ownership of

- (a) <u>Class A Lots.</u> same are hereinafter defined. appurtenant to said Lot shall be exercised as they, among themselves, determine, but in no event shall more than one vote be cast with respect to any one Class A Lot. one vote. When more than one person owns an interest (other than a leasehold or a security interest) in any Lot, all such persons shall be Members and the voting rights Each Class A Lot shall entitle the Owner(s) of said Lot to Class A Lots shall be all Lots except Class B Lots as the
- have not been converted to Class A Lots as provided in (1) or (2) below, shall be entitled to three votes for each Class B Lot owned by it. The Clas cease to exist and shall be converted to Class A Lots on the first to occur of: Class B Lots. Class B Lots shall be all Lots owned by Declarant which The Class B Lots shall The Declarant
- greater than or equal to the total number of votes appurtenant to the Class B Lots, or \mathfrak{S} Э On June 15, 2004. When the total number of votes appurtenant to the Class A Lots is
- percent (49%) of all votes cast on any matter for action by the Owners or the Homeowners votes cast by any nonresident Owners, Section 3. Notwithstanding the provisions of Section 1 and Section 2 above other than the Declarant, shall not exceed forty-nine the total

ARTICLE IV PROPERTY RIGHTS

Section 1. Owner's Easement of Enjoyment. Every Owner shall have a right and easement of enjoyment in and to the Common Area, which shall be appurtenant to and pass with subject to the following provisions:

and other fees for the use of any recreation facilities situated upon the Common Area and Ξ The right of the Homeowners Association to charge reasonable admission

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to limit the use of said facilities to Owners who occupy a residence on the Properties as their principal residence in the City of Monroe, Union County, North Carolina, and to their families, tenants, contract purchasers, and guests, as provided in Section 2 of this

- days for any infraction of its published rules and regulations (b) The right of the Homeowners Association to suspend the voting rights and rights to the use of the recreational facilities of any Owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed sixty (60)
- for the convenient use and enjoyment of the Properties; provided, however, that such easements shall comply with the conditions and requirements of the Permit. sewerage, utilities, and drainage facilities upon, easements do not interfere with the use and enjoyment of the Properties or are Area without the assent of the membership when, in the sole opinion of such Board, such easements to public authorities or others for shall not preclude the Board of Directors of the Homeowners Association from granting signify their consent and agreement in a signed and recorded written instrument; and (2) the dedication is approved by HUD/VA so long as Class B Lots remain. This subsection (2/3) of the votes appurtenant to Class B Lots consent to such dedication or transfer and to at least two-thirds (2/3) of the votes appurtenant to Class A Lots and at least two-thirds such dedication or transfer shall comply with the conditions and requirements of the part of the Common Area to any public agency, authority, or utility for such purposes subject to such conditions as may be agreed to by the Members; provided, however, No such dedication or transfer shall be effective unless (1) the Members entitled The right of the Homeowners Association to dedicate or transfer all or any over, the installation and maintenance under, and across the Common of
- Members entitled to at least two-thirds (2/3) of the votes appurtenant to Class A Lots and at least two-thirds (2/3) of the votes appurtenant to Class B Lots, and so long as any Class B Lots remain, with the written approval of HUD/VA, to mortgage, pledge, deed in trust, or debts incurred or hypothecate any or all of its real or personal property as security for money borrowed The right of the Homeowners Association, with the written assent of the

Section 2. Delegation of Use.

- (a) <u>Family</u>. The right and easement of enjoyment granted to every Owner in Section 1 of this Article IV may be exercised by members of the Owners' family who occupy the residence of the Owner within the Properties as their principal residence in the City of Monroe, Union County, North Carolina.
- of said residence, as their principal residence in the City of Monroe, Union County, North Carolina; provided that no such delegation shall relieve the Owner of his responsibilities and obligations under this Declaration and the Owner shall remain fully responsible for the acts or omissions of any tenant or contract purchaser. (b) <u>Tenants or Contract Purchasers</u>. The right and easement of enjoyment granted to every Owner in Section 1 of this Article may be delegated by the Owner to his tenants or contract purchasers who occupy a residence within the Properties, or a portion

responsible for the conduct, acts and omissions of their guests. (c) <u>Guests</u>. Recreational facilities situated upon the cooperate into and utilized by guests of Owners, tenants, or contract purchasers subject to the rules and regulations of the Homeowners Association, as may be established by its Board of the library shall be and contract purchasers shall

may offer such cul-de-sacs and roads for dedication to the appropriate governmental authorities. For so long as Class B Lots remain, HUD/VA prior approval shall be required for any dedication of Common Area. If accepted for dedication by such government authorities, then the cul-dede-sacs and roads, if any, shall remain private property and shall not be considered as dedicated to the use and enjoyment of the public; provided, however, that the Declarant or the Association any map or any other action by Declarant or the Association, all Common Areas, including culthe Association free and clear of all liens and encumbrances. Notwithstanding the recordation of acs or roads shall then be considered dedicated to the use and enjoyment of the public Ownership of Common Areas. Declarant shall convey the Common Areas to

Declarant and conveyed to the padways, these easement rights shall terminate with respect thereto. Declarant and conveyed to the Association as part of the Common Area for the purpose of roviding access to and from each Lot. Upon dedication and acceptance of such cul-de-sacs and onexclusive easement over Section 4. Owners, Fasements for Ingress and Egress. To the extent that cul-de-sacs and base not been dedicated to the use and enjoyment of the public sufficient to provide access a Lot, every Lot shall be conveyed with and each Owner is hereby granted a perpetual, . Suns cul-de-sac or roadway which may ટ્ર constructed by

ARTICLE V COVENANT FOR MAINTENANCE ASSESSMENTS

attorney's fees shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them. special assessments, such assessments to be established and collected as hereinafter provided, equenant and agree to pay to the Homeowners Association: (1) annual assessments and (2) Any such assessment, together with interest, costs and reasonable attorney's for each Lot owned within the Properties, hereby covenants and each Owner of any Lot by reeptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to sarge on the land and shall be a continuing lien upon the property against which each such Section 1. Creation of the Lien and Personal Obligation of Assessments. Each such assessment, together with interest,

against the Common Area, the procurement and maintenance of insurance in accordance with the limited to, the cost of maintenance, repair, replacement, or additions thereto, the cost of labor, the Properties in connection with the use and enjoyment of the Common Area, Association shall be used to promote the recreation, health, safety, and welfare of the residents of Association, when necessary, and such other needs as may arise. Purposes of Assessments management, and supervision thereof Association. the The assessments levied by the Homeowners employment the payment of taxes assessed of attorneys õ including, but not

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Section 3. Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall be Sixty Dollars (\$60.00) per Class A Lot and Fifteen Dollars (\$15.00) per Class B Lot.

- ended on the previous October 1. presently (1982 1984 = 100). average, for all Cities over the immediately preceding twelve (12) month period which effective January 1 of each year, without a vote of the membership, but subject to the established may be increased by the Board of Directors of the Homeowners Association, limitation that any such increase shall not exceed the percentage increase, if any, in Consumer Price Index (published by the United States Department of Labor) U.S. From first and Lot after ಠ January an Owner, The base period for the Consumer Price Index of the year immediately the maximum annual assessment above following in the
- conveyance of the first Lot to an Owner, said maximum annual assessments may be increased without limitation, if such increase is approved by two-thirds (2/3) of the votes of all Members present in person or by proxy at a meeting duly called for this purpose. From and after January _ of the year immediately following
- (c) The Board of Directors of the Homeowners Association may permit the annual assessment to be paid in installments but the ratio of the assessment established for each Class A Lot to the assessment established for each Class B Lot shall always be four to one.

Section 4. Special Assessments. In addition to the annual assessments authorized above, the Homeowners Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or part, any operating cost deficit or other including fixtures and personal property related thereto, provided that any such assessment shall have the same assent of the Members as provided in Section 3(b) of this Article. expense for which annual assessments receipts are insufficient or the cost of any construction, struction, repair, or replacement of a capital improvement upon the Common Area

uniform rate for all Lots within each class and shall be collected on a monthly basis Assessment Rate. Both annual and special assessments must be fixed at a

required quorum is not present, another meeting may be called for the same purpose and subject to the same notice requirement, and the required quorum at the subsequent meeting shall be onecalled, the presence of Members or of proxies entitled to cast sixty percent (60%) of the Section 6. Notice and Quorum for Any Action Authorized Under Section 3 and 4. Written notice of any meeting of the Homeowners Association called for the purpose of taking any action authorized under Section 3 or 4 above 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 (1/2) of the required quorum at the preceding meeting. No such more than sixty (60) days following the preceding meeting date. rtenant to each Class of Lots (Class A and Class B) shall constitute a quorum. No such subsequent meeting shall be If the votes

Payment. Section 7. Date of Commencement of Annual Assessments; Due Dates; Certificate of nent. The annual assessments provided for herein shall commence as to all Lots on the first of the month following the conveyance to the Homeowners Association of the Common to the Homeowners Association of the Common

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commencement of the annual assessments as to all Lots; <u>provided</u>, that Declarant shall pay all unual assessments that would are due; and <u>provided</u>, further, that any such postponement will not extend beyond such time that at least two-thirds (2/3) of the Lots are Class A lots. Notwithstanding the preceding sentence. Declarant may elect ξ postpone

pecified Lot have been paid igned by an officer of the Homeowners Association setting forth whether the assessments on payment of annual and special assessments shall be established by the Board of Directors he next year and at least fifteen (15) days before January 1 shall send written notice of such he Homeowners Association shall fix the amount of monthly assessments against each Lot for lomeowners Association shall, upon demand, and for a reasonable charge, furnish a certificate lomeowners Association to fix the amount of annual assessment or to notify ixed assessment to every Owner subject thereto. any Owner of the obligation to pay assessment when due At least thirty (30) days before January 1 of each year, the Board of Directors of Failure of the Board of Directors or The due dates for Ë Owners shall 5

interest from the due date at the annual rate of eighteen percent (18%) or the maximum interest pirectors of the Homeowners Association to defray the costs of late payment. The Homeowners owner shall also pay such late charge as may have been theretofore established by the Board of I such action or foreelosure shall be added to the amount of such assessment. No Own-paive or otherwise escape liability for the assessments provided for herein by non-use nder North Carolina law, and interest, late payment fees, costs, and reasonable attorney's fees uch delinquency, whichever is the lesser. In addition to such interest charge, the delinquent ommon Area or abandonment of his Lot association may bring an action at law against the Owner personally obligated permitted to be legally charged under the laws of the State of North Carolina at the time of foreclose the lien against the Lot by action or by power of sale to the extent permitted Section УЩ. assessment not paid within thirty (30) days after the due date shall bear Effect of Nonpayment of Assessment: Remedies of the No Owner may to pay the same Homeowners 은 당

e subordinate to the lien of any first mortgage, or first deed of trust on a Lot. Sale or transfer of my Lot shall not affect any assessment lien. However, the sale or transfer of any Lot which is abject to any first mortgage or first deed of trust, pursuant to a foreelosure thereof, shall ereafter becoming due or from the lien thereof, but the liens provided for herein shall continue be subordinate to the lien of any first mortgage or first deed of trust. ale or transfer. No such sale or transfer shall relieve such Lot from liability for any assessment ubject to any first mortgage or first deed of trust, pursuant to a forcelosure stringuish the lien of such assessments to the extent the assessments became due Subordination of the Lien to Mortgages. The liens provided for herein shall became due prior to such

assessments. uthority and all properties owned exation by the laws of the State of N However, Section 10. no land or improvements devoted to dwelling use shall be Exempt Property. es owned by a charitable or nonprofit organization exempt from State of North Carolina shall be exempt from the assessments created All property dedicated to, and accepted by, exempt from said a local public

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ARTICLE VI ARCHITECTURAL CONTROL

ador surr dete disa architectural control committee composed of three (3) or more representatives appointed by that including, without limitation, the erection of antennas, aerials or awnings or the placement of No building, fence, wall, structure or other improvement shall be commenced or maintained upon the Properties, nor shall any exterior addition, change or alteration be made. H prop cont beei hav d. The Board or architectural control committee shall review the plans and specifications to mine if the external design and location of the proposed improvement is in harmony with architectural control committee shall approve any alterations, decorations, or modifications rol committee with respect to a specific improvement, addition or alteration made or osed shall operate as waiver or estoppel with respect to any later submission or proposal. Homeowners Association shall have the right to charge a reasonable fee for receiving such cation in an amount not to exceed fifty dollars (\$50.00). Neither the Board of Directors nor fic guidelines ted at any time. oved in writing lopment of the prove such design and location within thirty (30) days after said plans ctive or other material in windows until detailed plans and specifications showing the nature ided that unding structures and topography. shape, heights, materials, been submitted to it, approval will not be required, and this Article will be deemed to have fully complied with. would jeopardize nothing never the Properties for by the In the event said Board, or its designated committee, fails to approve or or impair the value or appearance of any Lot or the No action or inaction by the Board of Directors or the architectural s, colors, and location of the same shall have been submitted to and Board of Directors of the Homeowners Association, or by an contained The Board may, but is not required, Declarant shall be construed ⋽ accordance to permit interference with its general and specifications Common to adopt

ARTICLE VII USE RESTRICTIONS

dwelling use. No structure shall be erected, altered, placed, or permitted to remain on any Lot other than a single-family dwelling, not to exceed two and one-half stories in height and a private garage for each unit for not more than three cars and other accessory structures customarily incidental to the above described use of the Lot used exclusively for single-family residential purposes and are devoted exclusively Section 1. Land Use. All Lots shall be known and described as residential lots.

the of Monroe than the building setback lines shown on the recorded plat, if such lines are shown. In any event, no building shall be placed nearer to any front, side, or rear setback line as required by the City conditions or requirements of the Permit. section. However, the previous sentence shall not be construed to permit any violations of any minimum building line requirements set forth shall not be 's Zoning Building Lines. No building shall be located nearer to the front or side lines Ordinances. Unintentional violations not exceeding ten percent (10%) of considered a

I ot or Lots without the prior written consent of the Declarant Section 3. Subdivision of Lots. No person or entity may subdivide or re-subdivide any

considered a violation of this section. However, the previous sentence shall not be construed to permit any violations of any conditions or requirements of the Permit. that are legal under the local laws and ordinances. Unintentional violations not exceeding ten percent (10%) of the minimum square footage requirements herein set forth shall not be Section 4. Size of Structure. No residential structure summer control finished heated area of less than one thousand three hundred heated square feet (1,300) in the finished heated area of standard size. Such required garage may be used for any uses

applicable to temporary construction trailers, sales offices, and material storage facilities used allowed to remain on any Lot unless and until permission for the same has been granted by the Homeowners Association, or its designated agent or representative. This Section shall not be during construction Temporary Structures No structure of a temporary nature shall be erected or

Section 6. Use of Common Area. The Common Area shall not be used in any manner except as shall be set forth in this Declaration or as shall be approved or specifically permitted by the Homeowners Association; provided, however, that all permitted uses shall be subject to the

other than during the times and days aforementioned. and 8:00 A.M. and 1:00 P.M. on Saturdays (except when any such day shall fall on a holiday) and clothes hanging devices such as lines, reels, poles, frames, etc. shall be stored out of sight Section 7. Clothes Drying. No drying or airing of any clothing or bedding shall be permitted outdoors on any Lot or in any other unenclosed area (including patios) within the Properties other than between the hours of 8:00 A.M. and 5:00 P.M. on Monday through Friday

for that purpose before the same shall become effective. Copies of such amendments thereto shall be furnished to each Member by the Homeowners Section 8. Regulations. Reasonable regulations governing the use of the Common Area may be made and amended from time to time by the Board of Directors of the Homeowners Association. All such regulations and amendments thereto shall be approved by a majority of the votes of Owners voting in person or by proxy at the annual meeting or a special meeting called Copies of such regulations and Association upon

Section 9. Nuisances. No noxious or offensive trade or activity shall be carried on upon any Lot nor shall anything be done thereof which may be or become an annoyance or nuisance to the neighborhood.

outbuilding creeted on the Properties shall be at any time used as a dwelling or residence temporarily or permanently, nor shall any structure of a temporary character be used as dwelling or residence. residence,

Section 11. Radio and Television Antennas. No free standing radio or television electronic reception towers, antennas, dishes or disks shall be erected on any Lot. Only radiatelevision antennas not exceeding fifteen (15) from the content of the c antennas not exceeding fifteen (15) feet in height above the roof line of the Only radio

any residence and only dishes or disks not exceeding four (4) feet in diameter and not visible from point on the street in front of the residence shall be permitted

Lot unless it shall conform to and be in harmony with existing structures on the Properties Section 12. Harmony of Structures. No structure shall be constructed or moved onto any

Lot and/or as shown on recorded map. for utility installment and maintenance and/or as shown on recorded map. A perpetual ement is reserved over the side 5 feet and rear 10 feet of each Lot for public storm drain Easements, A perpetual easement is reserved over the rear 10 feet of each

property during the construction and sales period except one professional sign of not more than one square foot; one sign of not more than five square feet, advertising the property for sale or rent; or signs used by a builder to advertise the Section Signs. No sign of any kind shall be displayed to the public view on any

Section 15. Animals. No animals, livestock, or poultry of any kind shall be raised; bred, kept on any Lot, except that dogs, cats, or other household pets may be kept, provided that are not kept, bred, or maintained for any commercial purpose.

Section 16. <u>Trash Disposal.</u> All rubbish, trash, garbage, or waste of any kind shall be kept in sanitary containers and shall in no event be placed on Common Area. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.

5 <u>Section 17</u>. <u>Fences</u>. No chain link fence shall be erected on any Lot, and no fences shall be erected on any Lot closer to any street line than the building setback line shown on the recorded map (or in any case between the residential structure located on the Lot and the road right-of-way), nor shall any fence be erected except in accordance with the architectural control visions of Article VI hereof. Provided, however, that notwithstanding anything contained in Section or elsewhere to the contrary, Declarant may install decorative fencing on any Lot by it containing a model home, and Declarant may install fences in the Common Area as clarant deems to be necessary or appropriate.

Section 18. Sight Line Limitations. No fence, wall, hedge, or shrub planting which obstructs sight lines at elevations between 2 and 6 feet above the roadways shall be placed or permitted to remain on any corner Lot within the triangular area formed by the street property street property line with the edge of a driveway or alley pavement. No tre 긁 ine sufficient height to prevent obstruction of such sight lines. case of a rounded property corner, from the intersection of the street property lines extended s and a line connecting them at points 25 feet from the intersection of the street lines, same sight-line limitations shall apply on any Lot within 10 feet from the intersection of a No tree shall be permitted line maintained ö

or boat trailer, recreation vehicles, nor any other vehicle, craft or watercraft shall be parked in the street, in a driveway, in the front yard, in a side yard, or in the back yard of any Lot except as control committee or its designated subcommittee. expressly permitted by the Board of Directors of the Homeowners Parking of Vehicles. No truck over one ton, school bus, camper, trailer, boat Association, its architectural

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installed on the Properties, and no other type of mailbox or newspaper box may be installed on permitted. Section 20. Declarant shall designate the type of mailbox and newspaper box that may Mailbox and Newspaper Box. No masonry mailbox supports shall be ž

placed within any street right of way Section 21. Basketball Goal Support. No basketball goal supports shall be erected or

Section 22. No Access from Rocky River Road. No driveway, accessway, curbcut or other vehicular access shall be permitted between any Lot abutting Rocky River Road and connecting directly to Rocky River Road and all such Lots shall have access to Rocky River Road only by streets within the Properties.

be constructed of concrete (in particular, no part of the driveway shall be constructed of asphalt or gravel), and shall provide for a pad for off-street parking of at least eighteen feet (18') by feet (30°). Section 23. Construction of Driveway. The driveway from the curb to the garage shall

requirements, each house to be constructed on a Lot shall provide for the following: Section 24 Other Requirements. In addition to any and all other applicable

- A. The roof of each house shall have a minimum slope of 6/12;
- synthetic stucco-type products); **5** The exterior materials shall be brick, vinyl siding, and/or stucco (including
- brick above grade; The foundation walls shall be a minimum of four (4) courses of standard
- synthetic stucco-type products); D. If the plans provide for wood-burning fireplaces with exposed chimneys, and all such chimneys must be constructed of brick and/or stucco (including brick and/or stucco (including
- right-of way; No concrete block or foundation of concrete shall be visible from the road
- limited to Georgian, salt-box, and Connecticut river valley); twenty-four (24) lineal feet, and (2) all wall offsets shall be at least one (1) foot in depth; this requirement does not apply to traditional two-story house styles (including but not of each house shall not run unbroken (i.e. unarticulated) for a distance With respect to all one-story houses. (1) the wall of the architectural front
- finish (including synthetic stucco-type products); and (excluding the foundation) of any house with vinyl siding shall have a brick or stucco A minimum of twenty-five percent (25%) of the architectural front wall
- between the curb and the sidewalk. There shall be a planting strip of at least forty-eight inches (48") in width

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ARTICLE VIII EASEMENTS

remai which may obstruct or retard the flow of water through drainage channels in the easements. Declarant, its successors and assigns, hereby reserves and shall have temporary easements for itself, its agent and employees over the Common Area to facilitate construction of living units and related improvements to be completed in developing the Properties. and utilities, or which may change the direction of flow or drainage channels in the easements or Easements for the installation and maintenance of fences, driveways, walkways, parking water lines, gas lines, telephone, cable TV, electric power lines, sanitary sewer and storm ge facilities and for other utility installations are reserved as shown on the recorded plat further described in Article VII, Section 13 of this instrument. Within any such easements n which may interfere with the installation and maintenance of sewerage disposal facilities provided for, no structure, planting, or other material shall be placed or permitted to

ARTICLE IX GENERAL PROVISIONS

Failure by the Homeowners Association or any Owner to enforce any covenant herein contained shall in no way be deemed a waiver of the right to do so thereafter. in any reservations, liens, and charges now or hereafter imposed by the provisions of this Declaration. Section 1. such action, the court may award reasonable attorney's fees to the prevailing party <u>Section 1. Enforcement.</u> The Homeowners Association or any Owner shall have the enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, Homeowners Association or any Owner shall have the covenant or

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

Section 3. Effect of Restrictions and Amendment. The covenants and restrictions of this Declaration shall bind only to the land specifically herein described and shall run with and bind that land. This Declaration may be amended prior to July 17, 2001, by an instrument signed by Dec. Owners of not less than ninety percent (90%) of the Lots and by the Declarant, so long as the larant still owns any Lots, and thereafter by an instrument signed by the Owners of not less seventy-five percent (75%) of the Lots. Any amendment must be properly recorded as Class B Lots remain, any amendment shall also require HUD/VA prior approval.

purchasers of Lots with HUD/VA insured mortgage loans, then so long as Declarant is vested with title to two or more undeveloped Lots subject to this Declaration of Covenants, Conditions and Restrictions, amendment of this Declaration of Covenants, Conditions and Restrictions will require HUD/VA prior approval Section 4. HUD/VA Approval. In the event the Declarant has arranged for and provided

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IN WITNESS WHEREOF, the undersigned, Rocky River of Monroe, LLC, a North Carolina limited liability company, Declarant by virtue of the provisions of the preamble of the aforesaid Amended and Restated Declaration of Covenants, Conditions, and Restrictions, has caused this instrument to be duly executed under seal as of the day and year first above written.

ROCKY RIVER OF MONROE, LLC

a North Carolina limited liability company

Ву:

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

State, do hereby certify that Jerry C. Rigsby, a manager of ROCKY RIVER OF MONROE, LLC, a North Carolina limited liability company, personally appeared before me this day and acknowledged the due execution of the foregoing instrument on behalf of the company. , a Notary Public for said County and

WITNESS my hand and official seal, this the 25th day of September, 1998

Notary Public

commission expires:

mat 24, 2003

ARIAL SEAL

NORTH CAROLINA - UNION COUNTY
The foregoing centificate(s) of

Neck. Lo. N.C. Is/are certified our record this 21 dies our certified for record this 21 dies our certified for record this 21 dies our certified for certif Notary Public

SY: LILL PEGISTER OF DEEDS

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EXHIBIT A

COMPOSITE LEGAL DESCRIPTION ROCKY RIVER ROAD / 70.559 ACRES

as follows: Being all that certain tract or parcel of land lying and being in the City of Monroe, Monroe Township, Union County, North Carolina, and being more particularly described

shown in Map Book 7, Page 58 in the Union County Public Registry and K.C. Long (now stone, a property of David C. Hinson (now or formerly) as described in Deed Book 623, Page 305 passing centerlin along the and plac with and along the centerline of Rocky River Road N. 18-55-29 E. 35.61 feet to the point centerlin thence, with and in the Union County Public Registry, S. 67-57-45 E. 2,208.41 feet to a found old iron and of the property of Henry Bigham (now or formerly) as described in Deed Book 255, Page of Bessi Registry or formerly) as described in Deed Book 327, Page 663 in Lou S. the property of Dennis Ray Privette and the southwestern corner of the property of Bobby N. 07-0 formerly the sout line of the 208 in the bed, the property Union C 36-47 Surratt (now or formerly) as described in Deed Book 418, Page 303 in the Union 7 7-02 with and along the eastern boundary line of the property of Dennis Ray Privette common corner of the property of David C. Hinson, Pine Dell Subdivision as northwestern corner of the property of Bessie S. Yow and the northeastern corner intersection of the centerline of Rocky River Road and Gold Mine Road; thence,) as described in Deed Book 246, Page 387 in the Union County Public Registry he property of Henry Bigham, N ounty Public Registry; thence, with and along the nortnern boundary mic or med of Bessie S. Yow, N. 78-17-33 W. 407.99 feet to a found old iron in old road e S. Yow (now or formerly) as described in Deed Book 113, Page 373 in the -33 W. 2,353.63 feet to a found iron pipe; the northeastern corner of the property thence. e of Rocky River Road, said set nail being located N. 19-26-13 E. brook and the southeastern corner of the property of Dennis Ray Privette (now or neastern corner of the property of Betty Lou S. Crook (now or formerly); thence along the eastern boundary line of the property of Betty Lou S. Crook, N. 06-26 of BEGINNING; thence, centerline of Rocky River Road, N. 18-55-29 E. 619.11 feet to a set nail in the found iron at 30.04 feet, with and along the southern boundary line of the of Rocky River Road; thence, find the point and place Union County Public Registry; thence, with and along the northern boundary feet to a found iron pipe, the northeastern corner of the property of Betty 548.78 with and along the western boundary line of the property of K.C. Long feet to an old axle at wild cherry tree, the northeastern corner of from the point and place of BEGINNING, with and of BEGINNING, commence at a 79-22-19 W. 256.23 feet to a large white oak leaving the centerline of Rocky River Road the Union County set nail in the Public

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County Public Registry; thence, with and along the boundary line of the property of Shirley Surratt, the following four (4) courses and distances: (1) N. 00-59-34 E. 169.42 feet to a point; (2) N. 35-03-50 W. 104.21 feet to a point, (3) S. 85-06-16 W. 170.35 feet to a found iron; and (4) S. 14-59-24 E. 181.96 feet to a point; thence, N. 81-41-43 W. 368.91 feet to a point, the point and place of **BEGINNING** and containing 70.559 acres, more or less, all as shown on a "Boundary Survey of a 70.799 Acre Tract for Rocky River corner of the property of Bobby C. Surratt and the southeastern corner of the property of Shirley Surratt (now or formerly) as described in Deed Book 119, Page 304 in the Union last revised June 12, 1997; County Public Registry; thence, with and along the boundary line of the property of Bobby C. Surratt, the following two (2) courses and distances: (1) S. 80-41-59 E. 137.42 feet to a found iron, the northeastern prepared by Derick L. Miles, N.C.R.L.S., dated October 21, 1996 and

Drawn by and after recording mail to: Robinson, Bradshaw & Hinson, P.A. 101 N. Tryon Street, Suite 1900 Charlotte, NC 28246 Atm: Julie C. Chiu

Time 41.58 S'clock P. M.
AUDY G. PRACE, Register of Deeds
Tion Councy, Montree North Carolina 100 FG 121200

0034283

STATE OF NORTH CAROLINA

UNION COUNTY

AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR COLONIAL VILLAGE SECOND SUPPLEMENTAL

"Supplemental Declaration") is made as of June 23, 1999 by Rocky River of Monroe, LLC, a North THIS SECOND SUPPLEMENTAL AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR COLONIAL VILLAGE (the Carolina limited liability company ("Declarant").

RECITALS

- Supplemental Declaration of Covenants, Conditions and Restrictions for Colonial Village dated as of September 5, 2000 and recorded November 13, 2000 in Book 1464 at Page 719, each in the Union County Public Registry (the "Registry") (collectively, the "Original Declaration"), which imposed certain easements, conditions and restrictions on certain real property owned by Declarant. Restated Declaration of Covenants, Conditions, and Restrictions dated as of July 18, 1997 and recorded September 29, 1998 in Book 991 at Page 404, as amended by that certain First Covenants, Conditions and Restrictions for Colonial Village dated July 18, 1997 and recorded July 21, 1997 in Book 991 at Page 404, as amended and restated by that certain Amended and Declarant has previously executed and recorded that certain Declaration of
- Supplemental Declaration. be brought within the scheme of and made subject to the Original Declaration by recording a within the area described in a metes and bounds legal description attached as Exhibit A thereto may Section 2 of Article II of the Original Declaration provides that additional land
- "Additional Property") located in Union County, North Carolina, and more particularly described on the map entitled "Final Record Plat of Colonial Village, Ph. II" (the "Map") dated June 1, 1999 and recorded June 23, 1999 in Plat Cabinet F at File 632 in the Registry, to the operation of the Original Declaration. Declarant is executing this Supplemental Declaration to add all that land (the

NOW, THEREFORE, in consideration of the premises and the purposes set forth therein, and for good and valuable consideration, the receipt and sufficiency of which are acknowledged, Declarant, for itself and its successors and assigns, hereby supplements the Original Declaration, as follows:

- of Article II of the Original Declaration, Declarant hereby declares that all of the Additional Property shall be held, sold and conveyed subject to the covenants, easements, conditions and restrictions contained in the Original Declaration.
- 2. Additional Restrictions.

 Declaration shall be modified as follows: With respect to the Additional Property, the Original
- covenants, conditions, restrictions, easements, charges, and liens set forth in this Declaration which shall run with the real property and be binding on all parties owning any right, title, or interest in said real property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof." in full as follows: "NOW, THEREFORE, Declarant, by this Amended and Restated Declaration of Covenants, Conditions, and Restrictions, does declare that the Additional Property is and shall be held, transferred, sold, conveyed, and occupied subject to the North Carolina Planned Community Act, N.C. Gen. Stat., Chapter 47E and to the **a** conditions, The "Now, therefore" paragraph on page 2 is hereby amended and restated restrictions, easements, and
- Section 47E-3-116 and any other applicable provisions under North Carolina law. Pursuant to N.C.G.S. Section 47E-3-116(a), any and all fees, charges, late charges, interest and fines, and reasonable attorney's fees of such action or foreclosure shall be added to the amount of such, and be enforceable as, assessment hereunder. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot." of such delinquency, whichever is the lesser. In addition to such interest charge, the delinquent Owner shall also pay such fees, charges, late charges and fines as may have due date at the annual rate of eighteen percent (18%) or the maximum interest rate permitted to be legally charged under the laws of the State of North Carolina at the time the Homeowners Association") is hereby amended and restated in full as follows: foreclose and bring an action at law against the Owner personally obligated to pay the same and/or defray the costs of late payment. The Homeowners Association may file a claim of lien been theretofore established by the Board of Directors of the Homeowners Association to assessment not paid within thirty (30) days after the due date shall bear interest from the the lien against the Lot by action or by power of sale pursuant to N.C.G.S. Article V, Section 8 ("Effect of Nonpayment of Assessment: Remedies of
- 3. Ratification. Except as expressly supplemented and amended by this Second Supplemental Declaration, the Original Declaration shall continue in full force and effect in accordance with its terms, and is hereby ratified by Declarant.

[Remainder of page left intentionally blank.]

IN WITNESS WHEREOF, the undersigned has caused this Second Supplemental Declaration to be duly executed under seal as of the day and year first above written.

ROCKY RIVER OF MONROE, LLC, a North Carolina limited liability company

By:

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

State, do hereby certify that Jerry C. Rigsby, a manager of ROCKY RIVER OF MONROE, LLC, a North Carolina limited liability company, personally appeared before me this day and acknowledged the due execution of the foregoing instrument on behalf of the company.

WITNESS my hand and official seal, this is the 30 day of November, 2000

Henry Notary Public bellar

My commission expires:

9 82 20

[NOTARIAL SEAL]

The foregoing certificate of the foregoing certificate of the total foregoing certific

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BY: WORDING OF DEEDS

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LOT PURCHASE AND SALE

SALE AGREEMENT | filed for record | Date 1.31.90 | of Deeds Parades, Carolina '₃

June SIHT Carolina LOT PURCHASE 9 ō limited Λq AND and SALE AGREEMENT between Ro Ф company OF MONROE, LLC ("Seller"), ("Builder"). LLC,

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and the state of the second or the state of the second or the second or

BACKGROUND STATEMENT

Union C Exhibit Upon su Planned l o cate) cated on an nd and will, ac...

n County, w...

bit A attached here...
such acquisition, Seller r.
ned community to be known as "
"). Seller anticipates that p
n an approximately twen
non an approximately twen ed: acre Seller contain approximately plans Land located Carolina and acquire ler plans to develop on the Land a as "Colonial Village" (the "Develop-hat Phase I of the Development will be twenty-six (26) acre portion of the mately sixty-seven (67) building lots. ated on Rocky River Roand more particularly incorporated herein plans to "Colonial that approximately Road y described in (the "Land") in Monroe, roe

the the Ag. ಭಜ de Ada B. Attached reliminary plat of lan"). After Sell ems Registry, are the building lot s reement corded ns necessary or appropriate, the Engineering Plan will be I be the "preliminary Plat," which shall be attached to this sement as Exhibit B to replace the current Engineering Plan. Preliminary Plat, together with any and all amendments thereto, any other plats of phase I of the Development to be recorded in Registry, are collectively referred to herein as the "plat." building lot shown on the recorded Plat is referred to herein Seller has 0 hereto Phase revised Has 0 Exhibit B is an engion of the Development (the Vised the Engineering party, the Engineering engineering (the "Engir Plan a "Engine g plan/ neering Seller ill be

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CON Fart Fart Fart c. Builder is engaged in tesidential dwellings for sale to or rom Seller, and Seller desires to within the Development for the puramily residential dwellings for reconditions set forth below. Builder ... al dwellings fo. purpose r resale, t O others o sell t the s and desires to purchase to Builder, certain Lots of constructing single-all upon the terms and business r† 0 , O^{tt} constructing to purchase Certain Lots

Bui mut val ade duacy be le ousand ilder ual c uable nd and No/100 Dolls upon execution covenants contain le considerations legally 0f THEREFORE, which bound, are contained Dollars (\$5,000.00) (the zion of this Agreement to Secondaried in this Agreement zions each to the other paidre acknowledged, Seller and pagree as follows: roj and consideration, 000.00) (the ent and other paid, the rec of the sur e "Deposit") Seller in a receipt and receipt and ") paid Of the

Colonial Village Builder Program

program уд Builder Builder acknowledges which builders are s selected that Seller and become has est stablished eligible t ŗţ ဝစ

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consists Seller as Seller ac Development terms and c agrees that shall continued el construct Builder eligible to prevelopment on the terms construct the e S agrees of terms and conditatit shall hold ent purchased by conditions of t subject to E Set homes various procedures et forth in this Agr to admit ä Phase such conditions | hold, imp for participation i Builder's full and Builder to the purchase this and Lots ld, improve Builder in H of: hase Lots conditions Agreement for sale the and requirements eement (the "Buil to the Builder F 0 of this Agreement. If ye and sell all Lots in full compliance w Development to oth set forth below Į, - ments established by e "Builder Procomplete others Phase orth below and to hers. Builder's e Builder Program Program, compliance Builder with Of. the the

- Agreement sha acknowledges time to time and eight Seller of Seller in this Agreeme the Land u discretion, Land conditions : Seller shall Builder by Seller's loan in the sole eight/tenths Agreement 0 ב מ shall noqu ឧ classification Builder its including but not including that sole promptly all be of obtain that acquisition and development loads sole discretion, and (iii) telephone the sole discretion and the sole discretion acquisition to the sole discretion acquisition acquisition acquisition to the sole discretion acquisition acquis are not e discretion o acknowledges that s subject to (i) tl Seller's subject O.f. copies return the Deposit to Builder; f no further effect. satisfactory of Buil O H limited to Builder's wil. such lender. on or before the IL permit acre, (i effect. B may Seller's obligations to Seller i to credit it approximately (ii) the ~' the loan the Builder rezoning and development acceptable report any '\ 31, any nT γď closing Seller i t s and 0 f and further under ler of sole 1998, d this these two rom the CT O Λq
- comply Builder have and, Λq requirements set forfeited to Seller Development forth in tha immediately upon Seller's written to Builder. Builder hereby waived the connection for ä in that c City of fully v addition such default, nate Builder's Builder uilder acknowledges that the is subject to the conditions at certain Special Use Permit of Monroe (the "Permit"), a with those conditions an with to to forth in the Permit, curer (if the Deposit had not acknowledges er hereby waives such termination comply any other rights and remedies Seller may lt, Seller shall have the unilateral right r's rights under this Agreement effective ller's written notice of such termination r hereby waives any claims against Seller fully with and and No. the the and property yet requirements Builder Deposit requirements conditions been applied), lies Seller may within agrees shall issued and tfo ន (i the 9

Planned Community and Association Membership.

(a) Bu planned complectaration acquiring to: (i) t nature bylaws Colonial and the community Village nd extent of Builder Declarat 0 fs Covenants, Conditions (the "Declaration") rules acknowledges OH to i.on; Lots Builder and a d (ii) will created regulations the Ď. that rights articles of incorporation, ations of Colonial villa. Λq the and and recordation the Development Restrictions of incorporation, Registry.
obligations Of The the

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Homeowners design guid from time t granted agrees tagrees tarticles of a home closing of forth in Builder deed 0 plans for approved by plans employees documents may without bound losing property d by all of L...
h in this Agreeder shall not in the restrictions home guidelines to o R of to such purchase construction Association, inc. provide copies of the Declaration, beincorporation of the Association to each in the Development from Builder at or ler's prior written approval, withheld in Seller's sole provide copies of the Dec Seller rt p d ıme Agreement subcontractors the the amended by the he terms and conditions and oblicement and each of the foregoing impose any additional protective or similar restrictions on all conditions of the conditions and oblicement of the conditions of the condition ded from time ion of each r Association, agrees that Will (the Guidelines" ne to time; and residential dwelf and that it and "Association"); as each of the which approval discretion. purchased fully with and and obligations dwel (YY) the Š its 0 Lling bylaws γď covenants documents Builder's be (iii) purchaser prior to any any part Builder adopted agent Builder and may to Set Ьe

- provisions the annual by the Ass date op Seller date sl by Buil and and Builder Builder Builder's shal ler. Any installments of annual shall be paid directly to the shiller's successor in title in provisions of the Declaration 0 m nual assessments
 Association, if
 r shall be prorat
 f closing on the) Upon shall a be 500 oon conveyance c I automatically subject to the incommentation and object to the assessment obligations and of forth in the Declaration. Builder agrees ssments (as defined in the Declaration), lessents (as defined in the Declaration) ion, if any, against each Lot purchased prorated between Seller and Builder as of cs (as defined 0f become a member annual title the e in 0 Association accordance w such d any Ľot of. by, Tot n by I with Builder Associat Builder or h the terms ssociation and other 0 levied from the
- appı requ app: acc arc Dev Seller ther itectural control committee appointed by the commencing any siturdance with the Declaration. Prior to commencing any siturdance with the Declaration to Evelopment, Builder shall state construction within the Development, Builder shall seller for submission to and review by the Association shall seller for submission to and review by the Association those document. tructed by Builder in the Development are dential construction in the Development and dards established by Seller, all comment and any modifications thereof sh val of t r, prior tectural Design ed by Bu the Ö Review board the hed by Seller, all modifications thereof ard of directors of committee a er and the Approval the Association)
 appointed by that boar
 Prior to common the order Declaration. shall construction i compatible 0 ll be subject Association .lder shall submit Association and those documents that r L 4 1 1 (or design in the othe Work in an
- the the mod Sel nges to ler also. ify or a latting a elopment right Devel .der also. shall have Replatting, K with amend reserves t ochange ...
 nent without I th appropriate provided, howe owned the Plat Resubdividing or Rezoning. uses, de Builder however, right ed by right and/or authorities to approve Builder (or (D) 's consent; any time Seller replates, all zoning and õ any provided, d from time to time to t and to record any hart of disapprove 0£ Seller the not he property however, th part any reserves such that the

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written co consent, Уď Bui lder which (or consent any subsequent shall not Ьe owner) without be unreasonably its prior withheld.

- erect Development Declaration 0 ion. permit Signage Restrictions.
 permit to be erected except such erected signs Builder on its as may agrees behalf þe f any sign permitted that shall λq ۲. ۲ not the
- whether und continuing respect to so long as under Maintenance. such interior and all lots and construct property ion exterior homes in H ß ⊢. ೧೭ order owned cior maintenance and in the Development owned by Builder enhance market agrees to perform landscaping with owned by Builder eur. homes
- and regu Declarat const construction times. Build easements property within Development maintain ö ng removed standard g O regulations tain its constructed, Builder a ton. carried within and from nd other pr and not to 000 Builder shall not store Builder r agrees that all ze dumpsters or o the Development homes, and then ed, and further : Removal sites γď 9 2 property within the Develuls, trash and mud from its alses that all trash and debris supsters or other appropriate the der's job sites each week. may agrees to allow /Job 90 0 Site trash and debris 8 6 7 subject only otherwise keep and except Conditions. forth a11 on any orderly 0 the Lot construction materials materials to be used n T roadways, such conditions, scattered Development cle its activities oris shall be con 9 condition rom Builder where trash pursuant 1 t s rights er agrees to in throughout s activities within the the receptacles ies at all contained clear used home of way, rules o the 9

Seller **Deve**lopment Builder agr ano under construction substantial other agrees Builder contract and within agrees al completion of constituted to be purchased as that seller may require reasonable locations and thirty (30) a t at such location trailer shall be shall the comply e d Development r may require locations sport (30) day entitled construction such removed ສຸ days' pric γď t O y Builder. Builder to o fi დ ო. notice. maintain ы specified d within te tуре on Ò Уď all. by Seller written and one Builder ten Lots Уď Size (1) (10) c within notice, purchased such trailer acknowledges construction approved eller. days Any Ö

Grading and Landscaping.

plans ror landscaping on approval (plant inch shal have (a) two. מנ O Hi and conditions
(2) red map
(2") caling the Builder on each Lot accordance Seller each right to approve such Lot calipe grade on each Lot h Lot acquired by Builder, ance with the Declaration, and the Association of maple iper prior approve CT SJ the trees Q) Associat Ţ the Declaration and subject Declarat: minimum to Builder's addition to comp and Seller 0 least ion, of twelve location Builder and complying for Builder one or providing which landsca the installing approximately inches and shall landscaping talling any Association landscaping agrees onesubmit half the the

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the proposed plan f plans ermined ned by feet ler for pre-approval and, upon approval ly be necessary for Builder to submit i plans on each Lot for approval in the eplan for such Lot substantially deviate (15') Seller for r. Builder may pre-approval an from Builder the curb submit 9 typical 9 l landscaping individua event tees from that om the

- shall be conform the date on which a conformation the date on which a conformation for such home; provided, if landscaping cannot practically Builder shall complete all landscaping permit. All landscaping completed by the he earlier of: (in the he exterior of the rate of a certificate of and if due to see for lly be compl each be completed home the ne in the D (i) thirty the home is seasonal co S) CD d by condit; Development ន complet (30) h date, weather ions, days eted,
- drainage
 plan appr
 that Sell
 Builder activities on each Lot purchased by disturb such drainage patterns unless writing by Seller, which approval may in Seller's sole discretion. approved seller ha Builder plan as n agrees has as part of the by the City s to con each Lot established , which approval may discretion. acknowledges conduct the e sedimentat of Monroe f drainage i ts that entation and erosion cont roe for the Development nage patterns for each L grading and construct d by Builder so as not Seller e D Builder so as not to otherwise approved in be granted or withheld has erosion control construction and Lot.
- shall name Builder insured party, and to Seller prior to coverage of such I any Lot by force thro activities terminated, coverage for liability, liability, Million and activities including particularity. ø throughout and and fior. property e Builder a Insurance.

 y Builder, with a single could No/100 Dollars (\$ 1 claims arising of on and ownership g with and comprehensive public l and shall tna 0 rehensive public liability insurance, including cractual liability, products/completed operations explosion, collapse and underground damage a single combined limit of not less than One 00 Dollars (\$1,000,000.00), covering all losses, ms arising out of Builder's occupation, use of, id ownership of property within the Development, ty damage, bodily injury and death. The policy is as the insured party and Seller as an additional of the termination, cancellation or reduction in policy. explosion, .lder the Bui Prior t Builder term Ç the the shall 9 Development liability this uodn obtain and Agreement 0 shall the and compl maintain unt all all and

Eui com lia Dev act velopment; Livities ; asonably ac coughout pensat Ľ, y insurance connection addition, the accept the Ħ. insuranc and term of this
Development the I ptable nce covering all mon with Builder's risk builder's risk he Development, Ø employer are shall Agreement completed motor construction liability obtain lity insurance; vehicles owner and unt and such il all acti terminated: maintain activi a L owned, hi automobi ivities workers force es of s, re eqn ö <u>1</u>e

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seller ; rovided above d d certificate and such to the cl evidencing g such i losing o insurance of the pu be maintained shall 9 in Off provided any L effe Lot by as

- violation
 (i) removi In the eve against all claims, damages, losses and expenses, inclinct limited to, attorneys' fees and court costs, thincurred or suffered by Seller as a result of its taking against Builder's agent, subcontractor and/or employee withis section. 180 his roceeding erforming any ture ithout liability to Burithout liability to Burith (ii) declaring Builder in accordance with (and in accordance with form). The Builder shall damages, leading in accordance with (and its and its a thout HOC it s removing or Agreement shall include section. ent by event Subcontractors. ompliance with the λg within fil y Builder, 0 any y agent, subcont thin fifteen (1 uilder, Seller curing the vio shall include Build and prohibiting further services ty to Builder or subcontractor teen (15) days uilder or the viol in default und e with Seller's r r shall indemnify violation and charging Builder for any ting any violating subcontractor from vices for Builder in the Development, ler or the violating subcontractor in the default under terms Builder Builder and ms and conditions of this Agreemed employees, which for purposes lder's marketing and sales agen of the terms or conditions or or employee of rights hold s d remedies und Seller harm, including, that may Builder sales agents pursuant s Agreemen any action harmless may under which for
- all Lots shall be subject to the Declaration. Builder acknowled all Lots shall be subject to the Declaration, and Builder acknowled cooperate with Seller in executing any documents necessary the Declaration or any exhibits to the Declaration so long amendments do not materially and adversely affect any Lot builder. Builder hereby acknowledges and consents amendments to the Declaration or the bylaws of the Asswhich Seller may institute prior to recordation of such institute Registry or closing on the purchase of any Lot from the Registry or closing on the purchase of any Lot from the Policy of the Asswhich Seller may institute prior to recordation of such institute Registry or closing on the purchase of any Lot from the Policy of the Asswhich Seller may institute prior to recordation of such institute Registry or closing on the purchase of any Lot from the Policy of the Registry or closing on the purchase of any Lot from the Policy of the Registry or closing on the purchase of any Lot from the Policy of the Registry or closing on the purchase of any Lot from the Registry or closing on the purchase of any Lot from the Registry or closing on the purchase of the Registry or closing on the Policy of the Registry of the Registry or closing on the Policy of the Registry of the whicheve Registry or occur acknowledges conserts to all the Association f such instruments Lot from Seller, enc. r agrees to owned 33 D that
- which are and limited to, lines, centr and irrigat: seller Development, cost of any employees or 1. Cs ß subdivision best of any maintenance and repair of subdivision improvements necessitated by Builder's activities or the activities of yees or subcontractors in the Development. Repairs to a paved streets, curving lands al sewer lines, signage, lands during Builder's improvements treets, curhilines Subdivision l altering or solude, or solute, Improvements. Builder central damage features homes in water not
- builders are or may be cactivities within the Devel with or hinder the construction other builders within cause its agents, subconti Other agents, Builders. construct subcontractors carrying on construction and slopment. Builder agrees not to uction, marketing and other act in the Development, and further tractors and employees not to Builder hereby acknowledges marketing

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 not to iagrees to interfere ceting

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or 1 inder builders the construction, marketing within the Development within and other activities O H

represen represen Builder taking assume evaluat wetlands, the 14. fro ₩ († precautions ds, if anv bevelopment s and the De warrants and tations n Sel lands O. nor nd the Development of the merit of pur of the merit of pur responsibility for ands regulations of Reliance ller shall on of sell f Seller, either specifically se shall during represents that рe Builder эd made ent and its independent investigation purchasing such property. Builder she purchasing compliance with federal sof any Lots purchased by Builder and construction to avoid impacting adjacements. based ଓ ଜ ୯ Λq acknowledges oral solely Builder forth in this Ayrection to purchase I its decision to purchase I solely on its own inspection independent investigation Builder sl ges that without written, avoid impacting adjacent any purchase reliance on Agreement, other than nor shall al and nd for Lots and the any and 0

any from property within the state Land Sales ac such dy within g n which would registration ithin the Compliance. Development Disclosure Ad ld negate the and ¢ comply ე ე Builder acknowledges s not registered under t Act. Builder agrees no he availability of any nply with federal and st Act not state the exemption that Inter law. the

16. Agreement to Sell and Purchase.

- hereto hereon (a) together (the and Seller ther with all rig d all improvements he "Initial Lots") shall Lots"). sell rights, lents and and Builder shal members fixtures and appurt and appurt s, if any, appurtenances any, located two (2)
- together Preliminary selection of (the orocedure 820 lders 9 all improvements and final mand the Additional Lots"). Bu shall Engineering with participating ry Plat has n ល ស Subject sell Seller all Initial and rights Plan. may the and Builder not establish in the terms Lots, members a fixtures, Builder's been the Builder and Builder 's selection or ward he in accordance condit and for purchase led at the t shall select appurtenances any, located Builder ions Program. set forth below additional Lots and the time the with thereto ther Init based other such eon the ial the

17. Closings/Take Down Schedule

Builder t the the subst Initial Lots ithin thi Commencement two sewer shown the antially Plat Plat") of Initial Cro rty purpose Initial shal completed, (30) er and has 0) calendar Initial Clc Plat for approximately twenty (20) as been recorded in the Registry she. "The closing of the purchase a lal Lots (the "Initial Closing") shall calendar days of the Commencement Closings. have storm been this and (111, al Plat shall this Section Closing, (i) been graded, (drainage nd (iii) th The date the (ii) systems si Commencement that marked 7(a), " the roads shown shall have be Seller (20) shall -shall -nt Date. of each of by iron | , shall and Lots sale be held b O ifies (the been the the the Of.

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completed" shall determined mean at by least Seller' eighty-five s engineer. percent (85

- ਉ Subsequent Closings
- June 30, Septembe shall close on t Additional Lots. last (that close Subsequent business ິດ ກ-9 Thereaft the september 30, December 31 ose on the purchase of r g Closing, " purchase of or day before Each such closing beginning of each s each December 3 cember 31, 1997, Builder shall of less than two (2) Additional ing March 31, 1998, and by the subsequent calendar quarter less day before each subsequent ember 31 and March 31), Builder ise of not less than four (4) ß. referred S) C) Û
- then the datextended by Commencement date Notwithstanding subsections Date has not occurred by date of each Subsequent Date the same number occurred after number of days by ed after September ion September Closing (i) λq above, a ω' (O, which shall 1997 ;÷; it the 1997, the be
- date in wr to pu of Lo of Se (iii) At least seven (7) business days te for each Subsequent Closing, Builder sha writing to Seller the Additional Lots which purchase at such Subsequent Closing. Such Lots shall, in each case, be subject to iness days prior to the Builder shall designate I Lots which it desires sing. Such designation ubject to the approval approval
- purchases, burned to a Lot requirement for a the Initial Lots, the rights ur Seller's Builder required 17(b)(i), purchase purchase for however required connection purchase have more under hereby on with written notice of requirement ħ. for such the Builder ma frequently n Section 1 he unilateral this Agra-O.F. any excess share ment for subsequent taxe
 fiter credit for any such additional for any period after the acquisition of for any period after the acquisition of them, in addition to any other rights then, in addition to any other rights then any have for such default, Seller unilateral right to terminate Builder's unilateral right to terminate Builder's arainst Seller in such waives excess ently and/or ion 17(b)(i)
 Additional period may ciod described shall be elect above Lots t o close greater Ħ excess uodn Builder numbers Additional umbers than 0 f closes those
- Subsequent (
 "Closings")
 defects in t days date then that S may each Closi following originally scheduled for any cle p required by Closing title Closing) shall The periods date or to cure other oblid by this Agreement; g shall occur no late (each, . 0 0 0 extended a tor any within the "Closing, Initial r obligations of Senent; provided, howe later than thirty S S Closing scheduled. If the sing is so extended necessary = and collectively, each o Closing Subsequen of s however, irty (30) o cure Seller

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Closing of time Closing any act time but bsing date act or or te for any de omission of occur shall there shall shall be no such extension of a delay in any Closing arising out of Builder. ed L extended for the e period of any any t of

performed at Sel required so that to be purchased at For the foregoing "Finished Lot" if foregoing ed Lot" if Seller t Seller eller's sole cost and t as of the date of each Cat such Closing will be at such Closing will be at such Closing will I at l expense, all wor th Closing, each Lo se a "Finished Lot. ll be deemed to be ö cause work Lot ğ ΩJ

plat; $\widehat{\mathbb{A}}$ Ω Η· shown ő œ. duly recorded subdivision

they conditionally pundification delay bonded with the appropriate governmental authorities. Builder acknowledges that electricity, natural gas and telephone service are being installed by local utility companies and such installation may not be completed at the time of Closing. Builder agrees that such conditions shall not entitle Builder to delay any Closing nor shall they constitute a default by Seller. Seller agrees to and and amily residential building ind North Carolina statutes and sewer lines extended to tute a default by pursue completion of Builder's ability ng. Bullder to delay any crosses a default by Seller. Seller agrees completion of such improvements so as building permit under suitable and regulations, the Lot, or the Lot, issuance local the completion authorities. ordinances with water 0 to 0

access ţ the Tot fronts õ ω street sufficient t o provide

Seller's development Ð is substantially activities; free and of debris created by

obligations (E) Ö, is ot otherwise 398 forth: Ħ. compliance this Agre Agreement with the

materials or other events seller's reasonable control, to the seller's reasonable control, the seller's reasonable cannot be seller's reasonable control. period of such development closing on default but Finished Lots at the time of each Cloother obligations under this Acconditioned upon the absence of everwhich are beyond Seller's reasonable of. Ю Н shall God, agreed Q affected Lot ll proceed to e date by whice of must occur delay, weather delays, that events occur : which Seller's Lot, Seller such as soon to complete the work as soon closing conditions, unavailability the completion of ne accomplished prior t, Seller shall not the events or c Subsequent Closure Il be extended for be liable Closing and to obligation control. 20 governmental of rem. circumstances Ó necessary shall required s beyond meet goon deliver due the for SP

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damages this Agr Agreement suffered ed by I Builder on ll continue u, account in full of such and delay and nd effect.

at cne offices such other the (vii) Place es of) place e of Closing. Each Closing snarr oc Builder's attorneys in Union County, ace as Seller and Builder may agree. 0 C

18. Purchase Price and Method O_m Payment.

- each Lot s the 1998, Thousand Five h calendar shall be i price purchase price for each Lot shall be Twenty (ive Hundred and No/100 Dollars (\$21;500.00). Duridar quarter thereafter, the purchase price for each increased by one and one-half percent (1.5%) for applicable to the immediately preceding quarter Between the date of this Agreement and September During or each from One 30
- (i) September shall be exte Commencement percent () price Commencement Date has not during each ninety-one for each Lot shall (1.5%) from t ng ninety-one extended by Notwithstanding Date occurred the (91) A the same t occurred by September 3 as set forth in subsection e d same (91) after increased period. applicable number of days by which the ter September 30, 1997, and days thereafter, the purchase ncreased by one and one-half applicable to the immediately subsection above, 1997, (a) above then
- price for each At each r ot Closing, Build in immediately Builder available shall pay the e funds. the purchas
- Deposit shall n any reshall this forth (4th) reason, Agreement <u>a</u>) not Lot not ï. shall be ot affect Section n, other t credited have The Deposit e D purchased d against the p ly purchased by r than the fault 17(a) any 17(a) and Section 17(forfeited to Seller, any other right or re heretofore four (, purchase price for the y Builder from Seller, t or default of Seller, <u>4</u> paid Lots within on 17(b)(i) a remedy ρĄ but Builder such of S above, the period h forfeiture Seller under the If, for Builder Seller fourth set

19. Closing Costs and Prorations

premiums and survey incurred by Builder. own attorneys' fees incident to the release of the existing security instruments is by Seller, if any, (B) the cos (C) the deed stamp excise taxes of each Lot to Builder, and incurred by Seller, and (ii) By and charges incident to recor incident narges incident conveyed to B each mp excise taxes
Builder, and (
er, and (ii) Bui Closing, (i) elease of the ent to recommend to select to recommend to select to sel costs, and Each party the Lots being cost of prestage. ts in respect of financing obtained cost of preparation of the deed, taxes in respect of the conveyance and (D) all other classing builder shall (D) all (shall be costs deed f other incident closing co the insurance לס Lot costs Lot(s) any



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covers additional property. If this seller agree that the tax proration of the covered by multiplying the total and the denominator of which shall product of such multiplication as o might estate shall be Closing Closing, necessary varies the the proration actual been b e e d een assessed as and that the re from ğ assessed rne estimate, ty adjustments within al tax bill. Buthan the prorat Real such e Q property Lot the real ب. تن the current perty taxes on between Builder being based upon (based Builder acknowledges
g conveyed at such Cl
separately described Builder property tax tax bill in ty. If this x proration for the total tax e the number of L shall the n the valuation Year tax bill i ten all be the bill, and as of the d the on each Lot an estimate and the actual the parties and (10) taxes described tor ts t the and Seller a days of t date t such Lots shall be ix by a fraction, the f Lots being purchased e total number of Lots id then prorating the date of such Clark the case, for the year name such Lots by a fract Closing 0f O Ff the year of a of Seller whase, Builder and f the such O.f ţ actual bill the receipt co co Closing. might make date 0 f real which and sale e of not any any for Off.

20 prorated Λq such the Associat Tot. between Annual nor on in acc Builder assessments, in in accordance and Seller Ļ. t any, lev დ თ levied against he Declaration 0 the date each shall Closing Lot l be

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ง 0 Title; Possession

single-family resisubject to subject t or title brovided, Closing, Declaration reserved such valorem property made purchased and marketable pay and Seller aration and other matters of record affecting rided, that no such matters of record affecting e or Builder's use of such Lots for constrect to any mortgage or deed of trust or other eritle defect that is monetary in nature, and Selieller's expense. subjec Lots general ä, Áq and only each Closing, Seller e insurable title in general the D taxes and assessments utility and right-of to matters approved or ility a...
easements s
Declaration,
matters of warranty in re shown shall fee s ents not delinquent prior theory easemen which sh cord affecting the Lot; impair marketability of ts for constructions convey i O prior ordinances, t O construction ţ Seller agrees the shall not Plat Builder ller agrees to Closing Lots being serving and/or 9 d ជ្ជល្អ Ö

binding and which Selle policy of things set contained of L., company required whether this t O Agreement, the to issue a title to title insurance itle Tex in forth above, a in an owner's conclusive upon any ťO cerms insurance, subject above, and the usual any dispute Otto Fr Lot this policy is such as is willingness insurance ب. دن convey exists the Agreement part O.F between ties t commitment only Builder of a title ins le insurance that title t customary ţo the the **HOR** matters 0 exceptions insurance an owner's atters and the shall the terms 0 Lot

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the that (c) At each Closing, Seller shall deliver Lot(s) being purchased to Builder. Builder: occupancy or other possession or use of the Closing will not be permitted. of the Lot prior to possession roird O.f.

acknowledges Lot to ensure xcept doh onnection with the o Agreement, of any do and Lot the suitability or rice e merchantability, value of any I ensure for "where Seller document that that Seller, by Purchased it is ler, by executed instrument executed or instrument executed closing, makes no warranty, express, or two fitness of any Lot for any purpose, or the lot for any purpose, and the lot for any representations and warranties r, by execution and delivery of ე. any Lot by s except as Builder's r suitable n As for Seller to Build s specified ab responsibility for Builder's us Builder acknowledges use O chis Agreement delivered in inspect contained implied, that, led in ilder O.f

22. Subdivision Requirements

- inconveniences unti-waives all claims w bond or bonds with to of Seller to complet residence on such Lot snall be completed or under contract and Builder acknowledges and agrees such subdivision improvements ma Ō. Builder subdivision improvements necessary to permit a building permit for construction of acknowledges for ime (a) from of s the Seller complete such and sale and recognizes until constrinitiating represents e of each recognizes that th til construction is co with respect thereto, the City of Monroe to Closing, any or construct shall be ful incomplete subdivision such Tot that such be fully permitted, and scheduled for crees that, notwithstas may not be fully couch condition will n and from g construction s completed, and bureto. Seller shall post a to secure the obligation haivision improvements. or prior there uled for completion.
 notwithstanding that
 be fully completed at to Builder, all Builder to obtain a single-family ל not prevent Builder Closing
- impact" connections without Seller's priceshall be responsible for the shall be responsible. wat Lot such shall be responsible for and (including but not limited to such as "meter," "tap on," impact" fees) related to conn to water and sewer services a such to. the water th Lot Ç utility serv and sewer Builder permit Seller er serving the I tions provided service for e the shall ed to connection services and all dwelling on er's prior v each Development g "hook-up," and "capaci nection of structures o and all other utilities prior written approval. shall pay all charges installation and tie-in obtain water and sewer and a stub-out each Tot. Ö Lot Under no connections Builder ťo "capacity g circumstances cereate new connected shall and ó Builder the charges type-he Lot serve tees each T'n CO
- seller ov Seller's seller's ther s execution prohibited Closing, fee binding on simple title to eac on and delivery and ed by and will not c s Representations and Warranties
 Seller represents and warrants Seller. each Lot cons Onstitu Seller performance itute a default ler further repr being conveyed of Ç represents As Builder O.f. Agreement under any and that that

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natural gas, and summaintained and paved resubdivision streets we subdivision streets we subdivised for public manned fo such accepted Seller re furn repr on any Lot c located const befo agr the for Builder
Development. Builder
shall not such esents ledge τo terms re such Closing, sufficient for such Closing, re such Closing by Seller at its expense and for the benefit appropriate governmental authority. If Builder elects hase any Lot for which the soils condition is such that ssary footing will exceed three (3) feet in of construction ruction which outside co Builder constructing ter Seller's conveyed public are conveyed and nveyed by Seller to ublic water and se and such Lots shall of the has won warrants Builder o Efi building pad for er that, as of the da er, there will be no to defined by current la ed to Builder in such been der a soils Builder sh the required t within the receipt of completed. one hus that Builder ...
acknowledges tn shall no pad for a single-family residence is not hundred (100) year flood plain. Seller at as of the date of each Closing, each ler to Builder at such Closing shall be not sewer, underground electricity and ω μ. is acknowledged, le Development may e at the time of sufficient for such o fi wer, underground ele have recorded access not chree (3) feet one-half (1/2) one falf (1/2) in excess of satisfactory e Ф in respect of the required the required the lany Lot (a) house over a t law and h quant Seller ities each regulations) hazardous wastes (as regulations) present red to (a) w evidence however, not as would "stump hol the has which requ y bonded on the benefit s to a publicly ever, that the er elects to uch that the lepth, Seller reasonable (3) feet Lots within previously paved that requires hole" or such and and the or

24. Use of Lots

- Lots for the residential dw course of Build authorized to a warrants and r shall, Builder warrants Builder's during ilder warrants and represents to Seluring the term of this Agreement, condo business in North Carolina. Buse represents to Seller that Builder selle purpose of constructing dwellings thereon for resale in business. Seller continuously Builder furth c is purchasing single-family the ordinary that ther be ts
- show the dimensions by Builder, submission Seller and Builder ac Closing, it and (II) t constructed by Department and by the acknowledges Ļ. t, plans and specification of by Builder in the Develor dimensions of heated s for each type of houses, and shall provide for t 0 In addition to Will 11 the approval submit e City Association ges and acreubmit of (H the agrees Monroe house de for requirements building and Development. ated floor Seller, Iot ications pursuant floor space a proposed to be the following: that prior to ler, for Seller' for to landscape g and all ho Those the forth above houses and the Initial r's approval, Development Declarat plans shal und outside plans TOI
- three other (2) than hundred (1,300) the t Each house shall have .,300) square fe age, and there two (2) car gar garage; feet will а heated not be minimum of one thousand neated floor space and a not be any outbuildings

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- slope 0f ð (ii) /12; The roof 0f each house shall have Ø minimum
- siding,
 products) (iii) and/or The The exter ior materials shall (including synthet 9 9 9 brick, õ vinyl type
- four (4) courses (iv) The of standard foundation on walls above shall grade O O р minimum O H
- mailbox and newspaper ર્ Builder Xoq shall that install has been 02 each Lot the designated by type of seller;
- fireplaces must be o synthetic stucco-type products); constructed (with the of brick plans any ar and/or provide and stucc all for such chimneys wood-burning
- shall o o (vii) visible from concrete road block right or or foundation t-of wav 0 concrete
- (viii) The shall be constructed o the driveway shall be cashall provide for a pareighteen feet (18') by Λq e driveway e driveway from the curb to of concrete (in particular, constructed of asphalt or gpad for off-street parking by thirty feet (30'); to the garage r, no part of gravel), and g of at least
- recorded map located on the fence be erec that notw fence be Declarant deems to street fencing on pet line than the build:
 brided map (or in any case be
 ated on the Lot and the roce be erected except in accrol provisions of the Dicrol provisions of and (ix) No chain shall the bu ept in accordance with the architectural of the Declarations; provided, however, anything contained in this Section or trary, Declarant may install decorative seed by it containing a model home fences in the Common Area anything fences or app
- (x) With respect to all one-story houses, (A) the wall of the architectural front of each house shall not run unbroken (i.e. unarticulated) for a distance greater than twenty-four (24) lineal feet, and (B) all wall offsets shall be at least one (1) foot in depth; this requirement does not apply to traditional two-story house styles (including but not limited to Georgian, salt-box, and Connecticut river valley);
- architectural front house with vinyl sid (including synthetic (X) A minimum of ont wall siding ing shall have a brick stucco-type products); l (excluding shall have a twenty-five the percent (25%) foundation) and or stucco 0 f of any finish Off. the

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forty-eight sidewalk. (xii) inches There ere shall (48") in be a planting strip width between the c curb O.ff a C and least id the

- commence c agrees that, contemporaneously with the closing of actually close such construction loan a residence construction Builder record Agreement, completion acquire a11 t, Seller unless a nat, not less than thirty (30) days after the date it quire any Lot pursuant to this Agreement, it shall construction of a single-family residence on such Lot thereafter diligently pursue such construction to Notwithstanding a documents required th g Loan and such until for c Lot construction any Builder therefor obligation lder shall loan and execute, delitherefor. Moreover, y (30) days after the other unless the sale O Th provision to sell have Builder ģ single-family deliver obtained any such Builder Lot shall and
- the two (and sl personnel. Prior to commencing any site work or other construction within the Development, Builder shall submit to Seller for approval, which approval shall not be unreasonably withheld, Builder's marketing plans for the Development, the resumes of the proposed staff for the model home, and such other information as Seller may reasonably request. maintain this Agreement, Buintain at least one this <u>a</u> (40) t O (2) o completion viewing by t completion construction on one of viewing by the public. At all time greement, Builder agrees that it at least one (1) model home for viewinge such model home to be staffed. Builder uilder agrees that immediately after the closing of Initial Lots, Builder will commence and diligently hours rior to recours week with ees that it shall furnish and home for viewing by the public to be staffed for a minimum of competent imes during the it shall furnish and those request capable Lots μ model sales erm
- (e) To satisfy the requirement set forth in subset (d) above, Builder may, together with the other buildmitted by Seller to the Builder's Program for Phase I of Development, construct, furnish, and maintain one (1) home; provided, however, that the participating builders have first entered into a joint marketing agre have first satisfactory 0 Seller. subsection er builders ase I of the (1) model ders shall agreement O.fi
- (f) Builder agrees that it will at all times (after purchase of the first four (4) Lots) maintain in Development for sale to the general public at least four completed houses or houses under construction in addition the model home. its the (4)
- coverants liability, manner rel agent or bro warra nts 20 related to to the ot broker in ated by th and Brokers. agrees t e. Each this Agreeme any to indemnify the m, demand or action alleged employment that Agreement Offi j. t has Seller the Each of c not DITE dealt wit n of . other against any arising out of or or engagement of an ase and Seller with represents ற sale of Lots and any Builder Lots

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ile lle D contemplated broker 9 agent 1 by tl nt by this Agreement µ. ; ä connection with the purchase and

- assessments or third parties however, all m seller is no nd investigation cost liabilities incurred by s arlier termination of t Development resulting of, echanics evelopment evelopment Seller 9 activities any directly and not Indemnification and This from and that 9 Hu bile d O matters all arising including, Builder of. s indemnity shall in ion costs and violations og mater joint hat Seller sl Builder's claims, losses, damages and actions ariser indirectly related to, Builder's activit its employees, agents and subcontractors luding, without limitation, claims or limitation, ialmen, classions of the out of any co out venturer agrees this Seller, r shall har Agreement Builder any contract ise from the ownership , and shall su to defend claims Ö include Declaration contract with have no partne acknowledges 02 Λq e negligence or misconduct reasonable attorneys' fees and r cresale or resale or resale or resale or resing activities in and er costs, expenses a of. the hold Seller actions ari and cla Builder .lder Association and claims der excluding, or misconduct arising tivities agree Builder harmless iens ä. בים ı. out out and the any the tof for õ Λq
- parties relat Builder shall Huls Agreement Shall have hall tun ave greement gents, ilder ב . Бе 9 law the subcontractors or employees to comp Agreement), Seller may terminate reement by written notice to Builder ave no further obligation with resp relating relating to Lots which have previously been conveyed to shall remain in full force and effect. In addition, Seller entitled to cure any such default by Builder and to charge the reasonable cost of correcting such default, and Seller entitled to pursue any and all other remedies available to Default (including rformance been conveyed ing to Lots w and of arr but. not to obligati limited ce to Builder, in ion with respect Builder, but all In the non rt to any event Ö or covenant any failure or ply fully wingly fully wing Builder's 1 t O which event Builder any with of p 's default under this Builder's the Seller s which s of the under terms Ø
- hanged au ppropriate hall be de ailed equested, given unuct delivered either she the United S בָּ address 28. be three deemed Notices. under this notice party O H (3) the y at its address delivered at the days e part given adequate r by Sta or demand:

 by personally delivitates mail Any S res after provided לַ postage prepaid, ress set forth bel the time which hall be given in y delivering it certified main above ne of personal deposited as notice O.f. below. equired mail. p. in writing addressed CO Each provided or delivery return --y and shall depositing it such receipt to the may or, 1 notice

To Seller:

Rocky River of Monroe, LLC 1220 South Kings Drive Charlotte, North Carolina 28207 Attn: Jerry C. Rigsby

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to Builder:

the thi this Agreement or any interest uncert, without the prior written withheld for any reason or for no by Builder which is not approved jand void, and shall constitute a nding g upon and inure to the benefit permitted successors and assigns interest under the in writing by Seller shall be null default under this Agreement consent this This of Bu Builder shall not ass Agreement, in whole or of Seller, which may Builder Builder and and Agreement which Seller shall may assign e or in and Ď,

agreement kereof and instrument upon and hawarranty, c Agr rep ۸q Seller eement resent and has and Ö or any Seller between Entire executed by as not been executed by Builder and s not been induced by r statement, oral or w or any other person seller which is not tire Agreement. This page 12 tween Builder and Seller cannot be modified or be modified person is not not by any information, re r written, express or on representing or p not expressly set fo and 9 Seller. Agreement concerning the subject amended ded except b Builder has embodies er has not relied, representation, or implied, made r purporting to forth in entire matter

- 31. Applicable accordance with and North Carolina. Interpreted Agreement under the shall laws of e construed 55
- 32. <u>Su</u> Closing Survival. 0 All sale provisions of contemplated λq this this Agreement Agreement shall survive
- compliance constitute insist upon of this Agr noqu Agreement W L Ø with any a waiver of compliance Waiver of the with with Failure rights that p 0 fi of this 0 either n party or any party Agreement any to insist upon ment shall not to subsequently other provision
- intended to be independent and, in the event Agreement should be declared invalid or u reason, such invalidity or unenforceability other provision of this Agreement. of. it any provision of unenforceable for Y shall not affect this Agreement this any
- ackn advi part appl cons prep ty agrees that any coly any presumption testrued against one paration of this Agr 35. <u>Co</u> nowledge ised by c Construction e that they counsel as that have read and have had the opportunity to the provisions of this Agreement and court interpreting this Agreement shall that the terms hereof shall be more striparty because that party was responsible read and hav e had Builder responsible for ity to be and each Seller
- Agreement by each o t and of the parties t Essence. ť Formance to this p of each obligation to kar performed 0

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