

see Omd to Rest
BK 1418 pg 150

see Condo Sup. Rest. see Rest,
BK 1471 pg 182
BK 1342
pg 691

see Sup. Rest.

BK 1489

pg 582

BK 717 PG 087

see Supp. Rest
BK 1921 PG 649

See Sup. Rest. RECORDED
and
INDEXED

BK 3004 PG 807

Clarification

BK 1412
pg 180

see Supp. Rest.

BK 1493 PG 86

Reference
pg 334

see Supp. Restriction

BK 1450 PG 1689

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS

FOR

Supplementary
Restriction

BK 1468 PG 119 HUNTER OAKS

see Supplementary
pg 224
see Rest. 1035 PG
BK 1493 PG 88
see Supp. Rest.

see Supplementary

see Supp. Rest.
BK 1921 PG 647
026759

see Supplementary
Restriction
pg 307

BK 1055 PG

BK 1055 PG

pg 111

pg 363
pg 134
pg 912
pg 921
pg 398

pg 111

MAIL TO: PACE/DOND PROPERTIES, LTD.
6719 C FAIRVIEW ROAD
CHARLOTTE, NC 28210

see Supp. Rest.
BK 1257 PG 782

see Sup. Rest

• 881-899 Explanation, Statement to Correct Error (Ref 719-89) BK 2064 PG 77
• 881-300 Recording of 719-89

*See Supplementary
Restrictions
Bk 780 B. 547*

BK 717PG088

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR
HUNTER OAKS

THIS DECLARATION is made as of the 27th day of May, 1994
by PACE/DOWD PROPERTIES, LTD., a North Carolina corporation, with
reference to the following facts:

RECITALS

A. Declarant is the owner of certain real property in Union
County, North Carolina, comprising a subdivision to be known as
HUNTER OAKS as shown on maps recorded in Cabinet D at File 617 and
615 in the Union County Public Registry ("Phase I").

B. Declarant owns or may acquire in the future certain real
property in Union County, North Carolina, located adjacent to Phase
I. Declarant may, in its sole discretion and without obligation,
by one or more supplemental filings pursuant to Article 16 hereof,
make all or any portion of the Additional Land (as herein defined)
subject to this Declaration and part of the Project (as defined in
Section 1.23 hereof). The provisions of Article 16 hereof must be
strictly complied with by Declarant in order to make all or any
portion of the Additional Land subject to the Declaration and part
of this Project. No act or acts of Declarant, including the
recordation of a plat or plat indicating lots included in the
subdivision, shall be taken to imply, or be construed as,
subjecting the additional land to this Declaration and shall not
constitute a common plan and scheme of development until strict
compliance with Article 16 has been effected by Declarant.
Declarant intends to improve the Project as a planned residential
development by dividing the Project into lots appropriate for
single-family detached dwellings or single-family townhomes with
deeded lots.

C. Declarant intends to develop Phase 1 under a common
scheme and general plan for the improvement and maintenance of
Phase 1 and, to the extent determined by Declarant from time to
time in the future, all or any part of the Additional Land.

D. For this purpose Declarant intends to subject Phase 1
(and so much of the Additional Land as shall, from time to time, be
annexed to the Project in accordance with the provisions of this
Declaration) to the covenants, conditions, restrictions, easements,
liens, charges, assessments and equitable servitudes set forth in
this Declaration, for the benefit of the Project and the future
owners thereof.

E. Declarant deems it desirable for the management and administration of the planned development and for the preservation of the values and amenities of the planned development to incorporate Hunter Oaks Community Association, Inc. as a non-profit corporation under the laws of the State of North Carolina for the purposes of administering and enforcing the limitations, covenants, conditions, restrictions, easements, liens and equitable servitudes created by or imposed in accordance with the provisions hereof, collecting and disbursing the assessments and charges imposed in accordance with the provisions hereof, and exercising such other powers as may be authorized by this Declaration, by law, or by its Articles of Incorporation and Bylaws.

NOW, THEREFORE, Declarant hereby declares as follows:

ARTICLE 1

DEFINITIONS

The following terms shall have the following meanings when used in this Declaration:

1.01. Additional Land. "Additional Land" means the real property described in Exhibit A attached hereto and the land that adjoins the boundaries thereof or whose boundary is within 1,000 feet of any boundary line of the property described in Exhibit A, all or any portion of which may from time to time be made subject to this Declaration pursuant to the provisions of Article 16 hereof.

1.02. Appraisal. "Appraisal" means an appraisal by a member of the Appraisal Institute of the National Association of Real Estate Boards (or, if such Institute is not then in existence, a like organization).

1.03. Articles. "Articles" means the Articles of Incorporation of the Association, including any amendments thereto.

1.04. Association. "Association" means Hunter Oaks Community Association, Inc., a North Carolina non-profit corporation, its successors and assigns.

1.05. Board. "Board" means the Board of Directors of the Association.

1.06. Builder. "Builder" means any person or firm in the business of building and selling homes to individuals and selected by Declarant to buy lots and construct homes for sale in the project, including, but not limited to, Parker Lancaster Corporation and John Crosland Company.

BK 717PG090

1.07. Bylaws. "Bylaws" means the Bylaws of the Association, including any amendments thereto.

1.08. Common Area. "Common Area" means all real property owned by the Association for the common use and enjoyment of its Members, including the Recreational Common Area when conveyed to the Association, but does not include real property over which the Association has only an easement.

1.09. Completion of Sales. "Completion of Sales" means the earlier of (1) conveyance of all portions of the Property to purchasers other than a successor Declarant hereunder or (2) expiration of the later of (i) twenty (20) years from the closing of the first sale of a lot to a purchaser other than a Builder or a successor Declarant hereunder or (ii) five (5) years from the conveyance of the first lot in the Phase most recently made subject to this Declaration to a purchaser other than a Builder or a successor Declarant hereunder; provided, however, if Declarant is delayed in developing the Project, constructing improvements or selling lots and dwellings due to strikes or work stoppages; shortages of materials, supplies, fuel, power, or energy; moratoria or suspensions on issuance of land use permits and approvals or affecting the availability of water, sewer, power or other utilities or necessary services; inclement weather; civil strife; major disaster or other cause beyond Declarant's reasonable control, said twenty (20) year period shall be extended by the period of any such delay.

1.10. County. "County" means Union County in the State of North Carolina.

1.11. Declarant. "Declarant" means Face/Dowd Properties, Ltd., a North Carolina corporation, and any successor or assign to whom Declarant assigns its rights and interests as Declarant hereunder in whole or in part by instrument recorded in the official records of the County.

1.12. Declaration. "Declaration" means this Declaration and all amendments or supplements hereto.

1.13. INTENTIONALLY DELETED.

1.14. Lot. "Lot" means any numbered single family lot or plot of land, together with any improvements thereon, as shown upon any recorded final subdivision map covering the Project or a part thereof, which is not a dedicated street or Common Area.

1.15. Member. "Member" means a member of the Association.

1.16. Mortgage. "Mortgage" means a mortgage or deed of trust which constitutes a first lien upon a lot given to a bank, savings and loan association or other institutional lender for the

BK717PG091

purpose of securing indebtedness incurred to purchase or improve a Lot.

1.17. Mortgagee. "Mortgagee" means the holder of the beneficial interest in any Mortgage.

1.18. Notice and Opportunity for Hearing. "Notice and Opportunity for Hearing" means giving at least fifteen (15) days' prior notice of a proposed action and the reasons therefor, and an opportunity to be heard by the Board, orally or in writing, not less than five (5) days before the effective date of the proposed action.

1.19. Owner. "Owner" means the record owner, whether one or more persons or entities, of a fee simple title to any Lot, and shall include Declarant and Builder as to any Lot owned by Declarant or Builder unless otherwise qualified herein. "Owner" shall not include any person or entity who holds an interest in a Lot merely as security for the performance of an obligation or as a tenant.

1.20. Person. "Person" means an individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.

1.21. Phase. "Phase" means each of Phase 1 and all the real property covered by a Supplemental Declaration recorded pursuant to Section 16.02 of this Declaration.

1.22. Phase 1. "Phase 1" means the real estate which comprises a total of 34.124 acres, more or less, and is shown on plats recorded in Cabinet D at file L74 and L75 in the Union County Public Registry.

1.23. Project. "Project" means the planned development known as Hunter Oaks which shall be developed and constructed on part or all of the Property, consisting of Phase 1 and any additional Phases of real property but only to the extent made subject to this Declaration by recordation of a Supplemental Declaration pursuant to Section 16.02 of this Declaration.

1.24. Property. "Property" means collectively Phase 1 and the Additional Land.

1.25. Recreational Common Area. "Recreational Common Area" means that portion of the Project which Declarant will complete and convey or cause to be conveyed to the Association for the common use and enjoyment of its Members as recreational land, together with any and all improvements constructed thereon, including, but not limited to a swimming pool, cabana, parking lot, sand volleyball court, picnic areas and trails.

BK 717PG092

1.26. Rules and Regulations. "Rules and Regulations" means reasonable and nondiscriminatory rules and regulations as may be adopted from time to time by the Association, provided notice of such rules and regulations has been given to Owners in accordance with the requirements of this Declaration.

1.27. Substantial Completion. "Substantial Completion" means that the improvement in question has been constructed in such a manner that it can be used for its intended purpose.

1.28. Supplemental Declaration. "Supplemental Declaration" means a supplemental declaration of covenants, conditions and restrictions which shall be recorded for the purposes of annexing additional property, including all or any portion of the Additional Land, to the Project and causing such property to be subject to the scheme of covenants, conditions and restrictions contained in this Declaration.

1.29. Town. "Town" means the Town of Weddington in Union County, North Carolina.

1.30. Voting Power. "Voting Power" means the total number of votes held by all Members (and if there is more than one class of Members, the total of each class of Members) whose membership at the time the determination of voting power is made has not been suspended in accordance with the provisions of this Declaration or the Rules and Regulations. Voting Power shall be computed by including all such Members whether or not such Members are present in person or by proxy at a meeting. All voting specifications and requirements shall apply to the entire Project.

ARTICLE 2

SUBMISSION AND TERM

2.01. Submission. The Project shall be held, conveyed, hypothecated, encumbered, sold, leased, rented, used, occupied and improved subject to each and all of the limitations, covenants, conditions, restrictions, easements, liens, charges, assessments and equitable servitudes set forth herein, all of which are declared to be (i) in furtherance of a common scheme and general plan for the development, improvement and maintenance of the Project and (ii) for the purpose of enhancing, maintaining and protecting the value, desirability and attractiveness of the Project. All of the limitations, covenants, conditions, restrictions, easements, liens, charges, assessments and equitable servitudes set forth herein shall run with, be binding upon and inure to the benefit of the Project, shall be binding on and inure to the benefit of each and every person having or acquiring any right, title or interest in the Project, shall be binding upon and inure to the benefit of the successors in interest of such persons,

BK717PG093

and shall inure to the benefit of the Association, its successors and assigns.

2.02. Incorporation of Declaration Into Instruments. Any deed or other instrument by which a lot is conveyed shall be subject to the provisions of this Declaration and shall be deemed to incorporate the provisions of this Declaration, whether or not the deed makes reference hereto.

2.03. Term. This Declaration shall remain in force for a term of twenty (20) years from the date this Declaration is recorded, after which time it shall be automatically extended for successive periods of ten (10) years, unless sooner terminated by the affirmative vote of seventy-five percent (75%) of the total Voting Power of the Association and the written consent of seventy-five percent (75%) of the Mortgagees.

ARTICLE 3

COMPLIANCE WITH MANAGEMENT DOCUMENTS

3.01. Compliance with Declaration and other Documents. Each Owner, resident or tenant of a lot shall comply with the provisions of this Declaration, the Bylaws, Rules and Regulations duly adopted by the Association, decisions and resolutions of the Association and its duly authorized representative, all as may be amended from time to time, and failure to comply with any such provisions, decisions or resolutions, shall be grounds for an action to recover sums due for damages or for injunctive relief.

3.02. Resolution of Conflicts Between Documents. Each Owner covenants and agrees that the administration of the Project shall be in accordance with the provisions of this Declaration, the Articles, the Bylaws and Rules and Regulations duly adopted by the Association. If there are any matters of conflict or inconsistencies in the Bylaws, Articles and this Declaration, then, the provisions of the Declaration shall prevail. In the event that anything shown on a recorded final subdivision map for all or any portion of the Project is in any way inconsistent with provisions of this Declaration, then the provisions of this Declaration shall prevail. If a dispute arises among Owners in regard to the administration of the Project, then the provisions of this Declaration shall prevail.

ARTICLE 4

PROPERTY RIGHTS

4.01. Common Area Easements. Each Owner shall have a nonexclusive right and easement of use and enjoyment in and to the Common Area and of access to and from his lot over any streets comprising a portion of the Common Area (if any), which rights and

easements shall be appurtenant to and shall pass with the title to his lot and subject to the following rights and restrictions:

(A) The right of the Association, after Notice and Opportunity for Hearing, to limit the number of guests of an Owner, to charge reasonable admission and other fees for the use of the Recreational Common Area facilities, if any, and to limit the use of said facilities to Owners who occupy a residence in the Project.

(B) The right of the Association to suspend the right of an Owner to use the Recreational Common Area facilities (1) for any period during which a fine against a Member or any assessment against such Owner's lot remains unpaid; and, (2) after Notice and Opportunity for Hearing, for a period not to exceed ninety (90) days for any infraction of the Rules and Regulations;

(C) The right of the Association to grant easements and to dedicate or otherwise convey all or any part of the Common Area as provided in this Declaration;

(D) The right of the Association to borrow money to improve, repair, restore and reconstruct the Common Area and to place liens on the Common Area and otherwise encumber the Common Area for such purposes, subject to the approval of Members and Mortgagees as otherwise provided in this Declaration;

(E) The right of the Association to adopt Rules and Regulations governing use and enjoyment of the Common Area; and

(F) Easements for ingress, egress, use and enjoyment over, in, to and throughout the Common Area for the benefit of Declarant or any successor Declarant.

4.02. Delegation. Any Owner may delegate his rights of use and enjoyment of the Common Area and any facilities thereon to the members of his family or household residing on his lot and to his guests and invitees while he is in possession of his lot, subject, however, to reasonable restrictions imposed by the provisions of this Declaration, the Bylaws and the Rules and Regulations. Guests and invitees shall not be permitted on the Common Area unless the Owner or household member delegating his rights of use and enjoyment is physically present to accompany such guests and invitees while they are on the Common Area. Provided the notice required by Section 4.03 of this Declaration has first been given to the Association, a tenant of an Owner, while residing on such Owner's Lot, shall be entitled to use and enjoy the Common Area and any facilities thereon and to delegate rights of use and enjoyment in the same manner as if such tenant were the Owner of such lot. No such delegation shall release an Owner from his obligations hereunder, including, without limitation, the obligation to pay regular and special assessments.

BK717PG095

Upon request, each Owner or tenant shall notify the Secretary of the Association of the names of all persons to whom such Owner or tenant has delegated any rights of use and enjoyment of the Common Area and the relationship that each such person bears to such Owner or tenant. Any delegated rights of use and enjoyment are subject to suspension to the same extent as the rights of Owners.

4.03. Tenants.

(A) Any Owner who rents or leases his lot to a tenant shall not be entitled to use and enjoy any recreational or other common facilities on the Common Area during the period the lot is occupied by such tenant.

(B) No Owner shall lease or rent less than an entire lot and no more than one family related by blood or marriage shall live in any one lot. Except as provided in Section 7.20, the lots shall not be leased or rented for hotel or transient purposes and no rental agreement or lease shall be made for a period of less than sixty (60) days. Subject to the foregoing restrictions, Owners shall have the right to lease or rent their lots, provided that any lease or rental agreement between an Owner and a tenant shall be in writing and shall provide that it is in all respects subject to the provisions of this Declaration, the Bylaws, and the Rules and Regulations and that any failure by the tenant to comply with such provisions shall be a default under the rental agreement or lease. However, the failure of any lease or rental agreement to so provide shall not excuse any person from complying with the provisions of this Declaration, the Bylaws, and the Rules and Regulations.

(C) In the event an Owner shall rent or lease his lot such Owner shall immediately give to the Association in writing:

- (1) the name of the tenant and the lot rented or leased;
- (2) the current address of such Owner;
- (3) a true and complete copy of the lease or rental agreement; and
- (4) the certification of the Owner that the tenant has been given a copy of this Declaration, any applicable amendments, the Bylaws and the Rules and Regulations and that such tenant has been advised of any obligations he may have thereunder as a tenant.

(D) In no event shall any lease or rental agreement release or relieve an Owner from the obligation to pay regular and special assessments to the Association, regardless of whether the

BK 717PG096

obligation to pay assessments has been assumed by the tenant in such lease or rental agreement.

4.04. Reciprocal Easements. There shall be reciprocal appurtenant easements between each Lot and such portion or portions of the Common Area as may be adjacent thereto and between adjacent lots for the flow of rainwater from gutters and downspouts; provided, however, that no such easement shall unreasonably interfere with the use and enjoyment of the Common Area or any adjacent lot. If any Common Area or lot encroaches upon a lot because of the placement, construction, reconstruction, repair, movement, settling or shifting of the improvements constructed, reconstructed or repaired in accordance with the provisions of this Declaration, including a driveway, an easement for the encroachment and for its maintenance shall exist to a distance of not more than one (1) foot as measured from any point on the common boundary between the Common Area and the lot or between lots, as the case may be, along a line perpendicular to such boundary at such point; provided, however, that in no event shall such an easement exist for willful encroachments. If any lot encroaches upon the Common Area as a result of construction, reconstruction, repair, shifting, settlement or movement of any portion of the Project, an easement for the encroachment and for its maintenance shall exist so long as it remains.

4.05. Utility Easements. A perpetual easement is reserved over the rear ten (10) feet and side five (5) feet of each lot and as shown on all recorded subdivision maps of the Project for installation, maintenance, use or repair of public (or quasi-public) utilities, cable television or public (or quasi-public) storm drainage. All easements for installation, maintenance, use or repair of public (or quasi-public) utilities, cable television or public (or quasi-public) storm drainage facilities which are dedicated on any final subdivision map of the Project or created in some other way and extend over the rear ten (10) feet and each side five (5) feet of every lot shall be kept free of buildings, and within such easements no structure shall be placed or permitted to remain which may damage or interfere with the installation, maintenance, use or repair of such public (or quasi-public) utilities, cable television or drainage facilities, or which may damage, interfere, or change the direction or flow of drainage in the easements. Any portion of a lot which shares a berm with the Common Area shall be subject to an easement in favor of the Association for landscaping, mowing and maintenance of the berm. All such easements at all times shall be accessible to Declarant until the Project is completed and at all times shall be accessible to all persons installing, repairing, using or maintaining such utilities, cable television and drainage facilities. The easement area for each lot and all improvements in it shall be maintained continuously by the Owner of such lot, except for those improvements for which a public (or quasi-public) authority or utility company is responsible. Declarant reserves the right to

BK 717PG097

create and impose additional easements or rights-of-way over unsold lot(s) for street, drainage, and utility installation purposes by the recording of appropriate instruments and such shall not be construed to invalidate any of these covenants.

4.06. No Subdivision of Lots; No Time-Sharing. There shall be no further subdivision or partition of any lot nor shall any Owner or any other person acquiring any interest in a lot seek any partition or subdivision thereof. There shall be no time-sharing or other co-ownership which allows multiple Owners sequential possessory interests in a lot.

4.07. Sale of Common Area. Except as otherwise provided in this Declaration, no sale, transfer, dedication, hypothecation, partition, subdivision, abandonment, release or alienation of the Common Area shall occur or be valid, whether by act or omission of the Association, without the vote or written consent of sixty-seven percent (67%) of the total Voting Power of all Members [other than Declarant].

4.08. Rules and Regulations. The Board shall have the right to write, amend, supplement, adopt, publish and enforce Rules and Regulations governing the Project, the use and enjoyment of the Common Area, the Recreational Common Area and any facilities thereon, and the personal conduct thereon of the Owners, their guests, invitees, members of their families or households and tenants. The Members may amend any such Rules and Regulations adopted by the Board at any regular or special meeting of Members called for such purpose by (i) if a two-class voting structure is in effect, the vote or written consent of sixty-seven percent (67%) of the total Voting Power of each class of Members of the Association, or (ii) if a two-class voting structure is not in effect, the vote or written consent of sixty-seven percent (67%) of the total Voting Power of the Association. Such Rules and Regulations shall be reasonable, shall not discriminate against Declarant or Builder (or have an adverse impact on improvements thereon), and must be consistent with this Declaration, the articles and the Bylaws.

4.09. Enforcement. The Association shall have the right, after Notice and Opportunity for Hearing, to levy fines for infraction of the provisions of this Declaration or the Rules and Regulations, provided (i) the Member shall have been warned in writing of a previous infraction within the preceding one (1) year, and (ii) the fine conforms to the provisions of Section 9.11.

4.10. Recreational Common Area. The Recreational Common Area facilities shall include a swimming pool, cabana, parking lot, sand volleyball court, picnic areas and trails and shall be located on a portion of the Common Area to be owned by the Association. Provided Declarant gives its written consent, the Board may extend licenses to non-Members to use the swimming pool for a reasonable

BK 717PG098

fee for such periods as the Board determines to offset the Association's costs in maintaining and operating the swimming pool.

Annual assessments shall commence in accordance with Section 9.09; provided however, there shall be no annual assessments allocated for the swimming pool on the Common Area before January 1, 1995. Annual dues for the swimming pool for each Owner shall commence to be paid as provided in Section 9.05.

Upon acquisition of record title to a lot from Declarant or Builder, each Owner other than Declarant or Builder shall contribute to the capital of the Association an amount equal to one-fifth (1/5th) of the amount of the annual assessment for that lot as determined by the Board, such contributions to be used by the Association for the maintenance, repair and replacement of the Recreational Common Area.

The Board may appoint a pool, volleyball, grounds or any other committee it so desires composed of one or more members of the Board and one or more Members of the Association to recommend procedures, rules and regulations to the Board for the operation and use of said facilities.

ARTICLE 5

COMMON AREA EASEMENTS AND RIGHTS OF WAY; ENCUMBRANCES

5.01. Dedications. The Association shall have the power to grant easements in, on, over, through, and across the Common Area for any public or quasi-public improvements or facilities and their appurtenances, including, without limitation, street, sewer, drainage, water, gas and sprinkler improvements and facilities, provided (i) any such easement does not unreasonably interfere with the use and enjoyment of the Common Area or any lot and (ii) the prior written consent of Declarant shall be obtained so long as Declarant owns any lot. If ingress or egress to any lot is through the Common Area, any conveyance or encumbrance of such Common Area is subject to said lot Owner's easement. Each Owner, by accepting a deed to a lot, expressly grants to the Association an irrevocable power of attorney for the purpose of granting easements in, on, over, through and across the Common Area. The President or other duly designated officer of the Association may execute, acknowledge and record in the official records of the County a certificate stating that the Board is the attorney in fact for the Owners for the purpose of such grant and that such power of attorney is properly exercisable in accordance with this Declaration. The acts of the Board in exercising its power of attorney shall be conclusively binding on all Owners. The power of attorney herein granted shall include authority to do such acts incidental to such grant and to incur such expenses as may be necessary or convenient in connection therewith. The Board, by resolution, shall instruct the appropriate officers of the Association to make, execute and

BK 717 PG 099

deliver on behalf of any Owner, as his interest may appear, any and all instruments, certificates and documents, including but not limited to, releases, waivers, deeds, escrow instructions and conveyances of every kind and nature, as may be deemed necessary or convenient for such dedication or grant.

5.02. Encumbrances. The Association shall have the right to borrow money to improve, repair, restore and reconstruct the Common Area and to place liens on the Common Area and otherwise encumber the Common Area for such purposes upon the vote or written consent of sixty-seven percent (67%) of the total Voting Power of all Members [other than Declarant].

ARTICLE 6

COMMON AREA AND LOT MAINTENANCE

6.01. Maintenance by Association. The Association shall repair and maintain the Common Area including the Recreational Common Area and any improvements, utilities and facilities located on the Common Area. The Association's maintenance obligation shall arise upon the filing with the Association by Declarant of a notice of completion of Common Area improvements, or any portion thereof, and the commencement of annual assessments against the Owners. The Association shall maintain and repair all signage, irrigation facilities, lighting and landscaping that may be installed on or within public street medians throughout the Project.

The Association may contract with the local electrical power utility for the installation and thereafter continuous operation of decorative streetlights to be located within the public streets in the Project and such fees charged by the utility shall be paid from the annual assessments.

6.02. Maintenance by Owners. Each Owner, at all times, shall maintain, repair and otherwise be responsible for his lot and the improvements thereon. Without limiting the generality of the foregoing, and subject to the requirements of Section 14.02 of this Declaration, an Owner shall be responsible for replacement and reconstruction of improvements on his lot required because of damage or destruction by fire or other casualty and each Owner shall maintain, repair and replace the surface and subsurface drainage facilities and appurtenances located on his lot as may be necessary to maintain good and proper drainage of the property and other real property in the vicinity, except for such facilities the maintenance of which has been assumed by the County or other governmental entity. If any Owner, after Notice and Opportunity for Hearing, fails to maintain, repair and replace such drainage facilities and appurtenances as required herein, the Association, at the expense of such Owner, shall maintain, repair or replace such drainage facilities and appurtenances at the sole cost and expense of such Owner, and the Board, without the vote or written

BK 717PG100

consent of Members, may levy a special assessment against such Owner to obtain reimbursement therefor as provided in Section 9.07.

No building or other structure shall be placed or permitted to remain on any lot which may damage or interfere with the use, maintenance, repair or replacement of such drainage facilities and appurtenances and no Owner shall do any work, construct any improvements, place any landscaping or suffer the existence of any condition whatsoever which shall alter or interfere with the drainage pattern for the lots or Common Area as established in connection with the approval of the subdivision map or maps applicable to the Project by the County, except to the extent such alteration in drainage pattern is approved in writing by the Association and all public (or quasi-public) authorities having jurisdiction. All such drainage facilities and appurtenances shall at all times be accessible to Declarant until the Project is completed and at all times shall be accessible to the Association and all persons installing, using, maintaining, repairing or replacing such drainage facilities and appurtenances. Declarant may from time to time present for recordation in the official records of the County instruments showing the approximate locations of subsurface storm drainage facilities and of subsurface groundwater drainage facilities. If for any reason any such instrument is not accepted for recording, Declarant may deliver such instrument to the Association, and the Association shall maintain the same as part of its permanent records. In either event, each Owner shall be deemed to have notice of the location of such drainage facilities as may be shown in such instrument.

6.03. Negligence. The cost of repair or replacement of any improvement to be maintained and kept in repair by the Association, which repair or replacement is required because of the act or omission of any Owner, shall be the responsibility of and paid for by such Owner.

6.04. Right to Enter. After reasonable notice to the occupant, the Association or its agents shall have access over and upon any lot when necessary in connection with any repair, maintenance, or replacement of improvements for which the Association is responsible or for the enforcement of this Declaration, and each Owner shall accept title to his lot subject to such right of access of the Association or its agents.

ARTICLE 7

USE RESTRICTIONS

In addition to the restrictions set forth in Article 14 below, the following apply to the Project:

7.01. Residential Use. Except as otherwise provided in this Declaration, each Lot shall be used solely for the construction and occupancy of a residence for a single family and for no other purpose. Except as provided in Section 7.20, no Owner shall use or cause or permit his Lot to be used for any business, commercial, manufacturing or mercantile use or purpose, or for any other nonresidential use or purpose. No structure shall be erected, altered, placed or permitted to remain on any Lot exceeding two and one-half (2 1/2) stories in height, and a private garage for not more than three (3) cars and other outbuildings incidental to residential use of the Lot.

7.02. Unlawful Activity. No unlawful activity shall be conducted on any Lot or in any other part of the Project. Nothing shall be done within the Project that is an unreasonable annoyance, inconvenience or nuisance to the residents of the Project, or that unreasonably interferes with the quiet enjoyment of occupants of Lots. No doorways, walkways or streets shall be obstructed in any manner which would interfere with their use for ingress or egress in the event of fire, earthquake or other emergency.

7.03. Parking. Unless otherwise permitted by the Rules and Regulations no boat, trailer, recreational vehicle, camper, truck or commercial vehicle shall be parked, stored or left (a) on any undesignated part of the Common Area, (b) in any driveway or (c) on any other part of a Lot, (d) or otherwise in the Project unless the same are fully enclosed within the garage located on the Lot, or are kept behind the house on the Lot which fully hides them from the view of the public walking by such Lot or otherwise properly screened in accordance with the Rules and Regulations. Any such vehicle shall be parked, stored or left wholly within the garage located upon the Lot, except to the extent same is already occupied to capacity, in which case such vehicle may be parked temporarily in the driveway once during any calendar month for not more than 24 consecutive hours. This restriction shall not apply to sales trailers, construction trailers, or other vehicles which may be used by Declarant and its agents and contractors in the conduct of their business prior to completion of Sales. No boat, truck, trailer, pre-manufactured home, camper, recreational vehicle or tent shall be used as a living or dwelling area within the Project. No repairs to or maintenance of any automobile or other vehicle shall be made or performed on any driveway within the Project, except in the case of emergency and except as may be permitted by the Rules and Regulations. No unlicensed, wrecked or inoperable vehicles may be left on a Lot outside an enclosed structure.

7.04. Signs and Curtains. No Owner shall place on or about any window any metallic foil or other coating, substance or material which acts as a reflector of light and no Owner shall display, hang, store or use any signs, curtains, draperies, shades, stained glass or other articles whatsoever outside of the dwelling

on any Lot so as to be visible from outside the Lot, excluding seasonal decorations and as may be permitted by the Rules and Regulations. Notwithstanding the foregoing, one professionally manufactured sign of not more than five (5) square feet advertising a lot for sale or rent may be placed by the Owner on his Lot in such manner that it will be visible from outside the Lot. The prohibitions in this section shall not apply to Declarant or its agents, who may erect such signs as Declarant deems desirable to promote the sale of Lots.

7.05. Antennas. Except as may be permitted by the Board or the architectural control committee, no Owner shall construct, install, erect or maintain any television or radio pole, antenna, aerial, satellite dish, tower or support thereof upon any Lot or improvement thereon other than a customary television antenna which shall not exceed ten (10) feet above top roof line ridge of the house. In no event shall free-standing transmission or receiving towers or discs or dishes be permitted.

7.06. Laundry. No laundry or wash shall be dried or hung upon the exterior of any Lot or any place visible within the Project from outside such Lot.

7.07. Fences. No fence or wall shall be erected on any Lot closer to the street than the side street setback or the front of the building facade except for temporary decorative fencing installed by the builder on a model home. No fence or wall shall be erected on any berm of dirt which was placed along the side or rear lot line of any Lot by the Declarant. Privacy fencing around patios, decks or pools, not to exceed six (6) feet in height may be erected only with the prior approval of the Board or the architectural control committee. Perimeter fencing shall be picket fencing or split-rail only, four (4) feet in height, and any other fencing, including chain link or other metal fencing, is expressly prohibited, except that metal fencing attached to the split-rail fencing may be used to contain animals within the yard with the approval of the Board or the architectural control committee. The spacing between the pickets of perimeter fencing shall be not less than 1-1/2 inches.

7.08. Pets.

(A) No animals shall be raised, bred or kept on any Lot or the Common Area, except that dogs, cats, or other household pets may be kept or maintained provided that they are not kept or maintained for commercial purposes. The number of household pets generally considered to be outdoor pets, such as dogs, cats, et cetera, shall not exceed three (3) in number except for newborn offspring of such household pets which are under nine (9) months of age. No animal shall be allowed if such animal constitutes an unreasonable annoyance, inconvenience or nuisance to any other Owner. If the Board receives any complaint that an animal consti-

tutes an unreasonable annoyance, inconvenience or nuisance, the Board shall afford the Owner of such animal Notice and Opportunity for Hearing, and if the Board finds that such animal constitutes an unreasonable annoyance, inconvenience or nuisance, the Board may require that such animal be removed from the Project.

(B) The Board may adopt Rules and Regulations concerning animals which are more restrictive than the provisions of this Declaration, including rules requiring that all animals be kept on a leash when in the Common Area and that animals be restricted to designated areas within the Common Area and that Owners are responsible for cleaning up any mess that a pet creates within the Common Area. The Board may adopt a rule prohibiting certain pets, which is more restrictive than the provisions of this Declaration, except that such rule shall not apply to animals residing in the Project at the time such rule is adopted. In any event, the Board at any time may require that any animal found to be an unreasonable annoyance, inconvenience or nuisance be removed as provided in Section 7.08(A).

7.09. Trash and Vegetation. No trash, rubbish, garbage or other waste material shall be kept or permitted upon any Lot or the Common Area, except in sanitary containers located in an appropriate area screened and concealed from view. No weeds, vegetation, rubbish, debris, garbage, waste materials or materials of any kind whatsoever shall be placed or permitted to accumulate on any Lot or any portion of the Project which would render it unsanitary, unsightly, offensive, or detrimental to any property in the vicinity thereof or to the occupants of any property in such vicinity. Grass, hedges, shrubs, vines and mass planting of any type on any Lot or any portion of the Project shall be kept trimmed and shall at regular intervals be mowed, trimmed and cut so as to appear neat and attractive. Trees, shrubs, vines and plants which die shall be promptly removed. If any Owner, after Notice and Opportunity for Hearing, fails to maintain such Owner's Lot in the manner provided by this Section 7.09 the Association, at the expense of such Owner, may take such steps as are necessary in order to remedy such condition including cutting and removing of weeds, vegetation, rubbish, debris, garbage, waste materials and other accumulations on any Lot at the sole cost and expense of such Owner, and the Board, without the vote or written consent of Members, may levy a special assessment against such Owner to obtain reimbursement of the cost thereof as provided in Section 9.07.

7.10. Nuisance. No noxious or offensive activity shall be carried on in or upon any Lot or the Common Area nor shall anything be done thereon which may be or become an unreasonable annoyance, inconvenience or nuisance to the residents of the Project or lots, unreasonably interferes with the quiet enjoyment of occupants of lots. No Owner shall permit anything to be done or kept on his lot which would result in the cancellation of insurance on any other

residence or any part of the Common Area or which would be in violation of any law.

7.11. Building Setbacks. No building shall be erected on any lot nearer to any street line than the building setback lines shown on the recorded map, and with respect to a corner lot no residence or other building shall be located nearer than the distance shown on the recorded map to the side street line. With respect to corner lots, the front lot line shall be deemed the street line having the significantly shorter frontage, and any residence erected on such corner lot shall face the front lot line. No building, including a residence, shall be located nearer than five (5) feet to any side lot line or ten (10) feet to any rear lot line. Provided, however, that this provision shall not be construed to authorize or permit encroachment of any structure on a lot upon any easement shown on the recorded plat or reserved herein or upon any other lot. This provision shall also not be construed to authorize any violation of the zoning provisions of the appropriate governmental authority.

7.12. Temporary Structures. Except as provided in Section 7.20, no residence of a temporary nature shall be erected or allowed to remain on any lot, and no boat, truck, trailer, shack, tent, barn, detached garage, recreational vehicle or any other building or vehicle of a similar nature shall be used as a residence on any lot, either temporarily or permanently.

7.13. Floor Space. The floor area of each home constructed upon a lot shall be not less than one thousand (1,000) heated square feet; provided, however, that the aforesaid square footage requirement shall be based on interior floor space, exclusive of basements, garages, porches, decks, balconies and overhangs.

7.14. Accessory Structures. No metal carport, free standing metal garage, free standing metal utility building or other accessory structure shall be erected on any lot or attached to any residence located on the lot. However, one (1) wooden utility building or noncommercial greenhouse may be located in the rear one quarter (1/4) of any lot so that it is directly behind the residence as viewed from a point on a line of sight perpendicular to the street. Such structure shall not exceed 400 square feet, unless the Board approves a greater square footage.

7.15. Unintentional Violations. In the event of the unintentional violation of any of the building line restrictions set forth herein, Declarant reserves the right, by and with the mutual written consent of the Owner of such lot, to change the building line restriction set forth in the instrument, provided however, that such changes shall not be in violation of any provisions of the zoning provisions of the appropriate governmental authority.

7.16. Above Ground Pools. No above ground pools shall be erected or installed on a Lot.

7.17. Architectural Requirements. The driveway and sidewalks on a Lot shall be constructed of concrete. The mailbox and paper holder on a Lot shall be mounted on a 3" square steel post. The mailbox shall be a #1 1/2 size rural mailbox (21 inches long x 11 inches high x 8 1/4 inches wide). The newspaper holder shall be a 6" round holder mounted under the mailbox. A #657-S pineapple design knob shall be on top of the post and #60 portable design shall be mounted under the newspaper holder. The boxes and post shall all be painted black and 2" x 1 1/2" gold numbers with durable adhesive shall be applied down the post starting at the top of the newspaper holder. Specification will be provided to each owner by the Association. Lots shall be planted with standard size plantings along the front of the dwelling to screen the foundation. No above ground storage tanks shall be erected or installed on a Lot. No building shall be erected, placed, or altered on any Lot until the construction plans and specifications and a plan showing the location of the structure have been approved by the Declarant, its successors or assigns, as to quality of workmanship and materials, harmony of external design with existing structures, and as to location with respect to topography and finish grade elevation. No dwelling erected on any Lot shall have an exterior siding of concrete block or fire brick. Any dwelling located on a Lot shall have brick to grade on the front and parged block or brick to grade on all other sides of the dwelling. No garage, carport, room, building, utility shed or similar structure customarily incident to the residential use of the Lots, whether attached or detached from the main dwelling, shall be erected, placed, altered or permitted to remain on any Lot unless the design, plans and location of the same shall have been approved in writing by the Declarant, its successors or assigns. If the Declarant fails to approve or disapprove such design, plans and location within thirty (30) days after receipt of written plans and specifications, then further approval will not be required but will be deemed to have been waived. Declarant shall be entitled to stop any construction in violation of these restrictions so long as Declarant owns any Lot or Lots within the Project or any sections of the subdivision known or designated as Hunter Oaks as may be shown on maps recorded in the Union County Public Registry.

7.18. Exercise Equipment. All swing sets, basketball goals and similar equipment must be located within the building setback lines and comply with the Rules and Regulations.

7.19. Removal of Obstructions.

a. The Declarant, its successors or assigns, without notice, may remove any obstructions of any nature located within road rights-of-way (including, but not limited to, trees, shrubs, fences, basketball goals and mailboxes) which, in the

BK717PG106

opinion of the Declarant, its successors or assigns, either might produce a hazard or might interfere with the ability or willingness of the State of North Carolina (or agency or department thereof) to take over the responsibility for maintenance of the roads.

b. The Declarant, its successors or assigns, shall have the right, in its sole discretion, to charge back the actual cost to it of removing obstructions against the Lot Owner who directly or through his agents, contractors or invitees caused or permitted the obstruction to be placed in the road right-of-way, and such Lot Owner shall indemnify and save the Declarant, its successors or assigns, harmless from all liability, claims, damages and expense imposed upon the Declarant, its successors or assigns, at law or in equity, caused by or resulting from the placement of the obstruction in the road right-of-way. In the event that the Lot Owner responsible for such charge or liability as aforesaid fails and refuses, after demand by the Declarant, its successors or assigns, to pay said charge or liability, then the Declarant, its successors or assigns, shall have a lien against his Lot thereon and may enforce collection of the charge or liability, together with reasonable attorneys' fees, by any and all remedies afforded by law or in equity including, without limitation, the filing of a notice of lien and perfecting the same as by law provided, to the end that such charge or liability shall become a charge against the said Lot or dwelling unit.

7.20. Declarant's Rights. Notwithstanding anything to the contrary contained in this Article or elsewhere in this Declaration, Declarant, its agents, employees and contractors shall not be restricted or prevented by this Declaration from doing, and Declarant, its agents, employees and contractors shall have the right to do such things or take such actions as they deem necessary, advisable or convenient for completion and improvement of the Project as a residential community and for the sale, rental or other disposition of lots in the Project. In the event of any conflict between a Builder and Declarant, the Declarant will be the prevailing party. The rights of Declarant or Builder, their agents, employees and contractors shall include, without limitation:

(A) The right and easement of ingress in, over and upon the Common Area for the purpose of performing on any part or parts of the Project acts deemed necessary, advisable or convenient for the completion and improvement of the Project as a residential community and for the sale, rental or other disposition of Lots;

(B) The right to erect, construct, maintain, demolish or remove structures and other improvements on any Common Area as they deem necessary, advisable or convenient for the completion and improvement of the Project as a residential

BK 717PG107

community and for the sale, rental or other disposition of Lots; and

(C) The right to use Lots and improvements owned by Declarant or Builder as models, sales offices and contractor's offices and to construct and display promotional, informational and directional signs and other sales aids on or about any portion of the Project.

The rights of Declarant and, to the limited extent set forth herein, Builder under this section shall terminate one (1) year after the completion of Sales. Amendment of this section shall require (i) if a two-class voting structure is in effect, the vote or written consent of seventy-five percent (75%) of the Voting Power of each class of Members of the Association, or (ii) if a two-class voting structure is not in effect, the vote or written consent of seventy-five percent (75%) of the total Voting Power of the Association. Further, no amendment of this section can be made without the written approval of Declarant and Builder.

7.21. Right to Enter. Any governmental agency, including, but not limited to the County, its agents, and employees, shall have the right of immediate access to the Common Area at all times if necessary for the preservation of public health, safety and welfare.

ARTICLE 8

MEMBERSHIP AND VOTING RIGHTS

8.01. Governing Body. The Association shall be the governing body for all Owners with respect to the management, administration, maintenance, repair and replacement of the Project, as provided by this Declaration and the Bylaws.

8.02. Membership. Membership in the Association shall be composed of and limited to Owners. Each Owner, including Declarant, shall automatically be a Member of the Association and entitled to vote as set forth below. Membership shall be apportioned to and may not be separated from ownership of a Lot. Upon termination of ownership, an Owner's membership shall automatically terminate and be automatically transferred to the new Owner of the Lot.

8.03. Voting. The Association shall have two classes of voting membership.

Class A. Class A Members shall be all Owners with the exception of Declarant and Builder; provided, however, that Declarant and Builder shall become Class A Members when their Class B membership ceases as provided hereinafter. Class A Members shall be entitled to one (1) vote for each Lot owned. When more than one

BK717PG108

person holds an ownership interest in any Lot, all such persons shall be Members, but no more than one vote shall be cast with respect to any Lot. The vote for any such Lot shall be exercised as the Members holding an interest in such Lot determine among themselves. In the event of disagreement, the decision of Members holding a majority of interest in such Lot shall govern. Unless otherwise notified by a co-owner as to a dispute between the co-owners regarding their vote prior to the casting of that vote, the vote of any co-owner shall be conclusively presumed to be the majority vote of the Owners of that Lot.

Class B. Declarant and Builder shall be Class B Members. Builder shall be entitled to three (3) votes for each Lot owned. Declarant shall be entitled to three (3) votes for each Lot owned including each lot as shown on the Master Plan of the Project dated February 23, 1994 a copy of which is on file in the office of Declarant. Declarant's and Builder's Class B membership shall cease and be converted to Class A membership on the happening of one of the following events, whichever occurs earlier:

(1) when the total number of votes of the Class A Members equals the total number of votes of the Class B Members; provided, that the Class B membership shall be reinstated with all rights, privileges and responsibilities, if after conversion of the Class B membership to Class A membership hereunder, additional land containing Lots is annexed to the existing property; or

(2) on December 31, 2018; or

(3) when Declarant, at its option, so determines.

8.04. Commencement of Voting Rights. Voting rights attributable to an ownership interest shall not vest until the assessment against that interest has been levied by the Association as provided in Article 9; provided, however, that voting rights shall be immediately vested with respect to amendments to this Declaration pursuant to Section 17.08.

8.05. Declarant's and Builder's Voting Rights. No requirement for the approval of a prescribed majority of the Voting Power of Members of the Association other than Declarant or Builder for action to be taken by the Association is intended to preclude Declarant or Builder from casting votes attributable to lots owned by Declarant or Builder.

8.06. Control by Declarant. Notwithstanding any other language or provision to the contrary in this Declaration, in the Articles of Incorporation, or in the Bylaws of the Association, Declarant hereby retains the right to appoint and remove any person, whether or not an Owner, on the Board of Directors of the

Association and any officer or officers of the Association until ninety (90) days after the first of the events to transpire outlined in Section 8.03 concerning the termination of the Class B Member status of Declarant or Builder or the surrender by Declarant of the authority to appoint and remove directors and officers by an express amendment to this Declaration executed and recorded by Declarant. Upon the expiration of the period of Declarant's right to appoint and remove directors and officers of the Association pursuant to the provisions of this Section, such right shall automatically pass to the Owners, including Declarant and Builder if they then own one or more Lots; and a special meeting of the Association shall be called for and held within ninety (90) days from the date of the expiration of Declarant's rights hereunder. At such special meeting the Owners shall elect a new Board of Directors which shall undertake the responsibilities of running the Association and Declarant shall deliver the books, accounts, and records, if any, which they have kept on behalf of the Association as well as any agreements or contracts executed by or on behalf of the Association which may still be in effect or operation. Each Owner by acceptance of a deed to or other conveyance of a Lot vests in Declarant such authority to appoint and remove directors and officers of the Association as provided in this Section.

ARTICLE 9

COVENANTS FOR ASSESSMENTS

9.01. Covenant to Pay Assessments; Lien. Declarant, for each Lot owned by Declarant, hereby covenants to pay, and every Owner of any Lot (including Builder) by acceptance of a deed, therefor, whether or not it shall be so expressed in such deed, covenants and agrees to pay, to the Association such regular annual assessments or charges and such special assessments or charges as may be levied by the Association pursuant to the provisions of this Declaration. No assessment shall be due except with respect to Lots shown on a recorded subdivision plat. The amount of any such annual or special assessment plus any other charges thereon, such as interest, late charges and costs (including attorneys' fees), as such may be provided in this Declaration, shall be and become a lien upon the Lot assessed when the Association causes to be recorded in the official records of the County a notice of assessment, which notice shall state:

- (A) The amount of such assessment and such other charges thereon as may be authorized by this Declaration;
- (B) A description of the Lot against which the same has been assessed; and
- (C) The name of the record owner of the Lot assessed.

Such notice shall be signed by an authorized representative of the Association. Upon payment of such assessment and charges in connection with which such notice has been so recorded, or other satisfaction thereof, the Association, at the Owner's cost and expense, shall cause to be recorded a further notice stating the satisfaction and the release of the lien thereof. The lien provided for herein shall be prior to all other liens recorded subsequent to the recordation of such notice of assessment. The lien may be enforced by foreclosure in accordance with law. The Association shall have power to purchase the lot at a foreclosure sale and to hold, lease, mortgage and convey the same.

9.02. Personal Obligation. Each regular annual or special assessment, together with any late charges, interest, collection costs and reasonable attorneys' fees, shall be the personal obligation of each person or entity, other than any Mortgagee, who held an ownership interest in the lot at the time such assessment was levied. If more than one person or entity held an ownership interest in the lot at such time, the personal obligation to pay such assessment or installment respecting such lot shall be both joint and several. No Owner may exempt himself from payment of assessments, or installments, by waiver of the use or non-use of common facilities within the area or of any other portion of the Common Area or by abandonment or leasing of his lot.

9.03. Use of Assessments. Regular annual or special assessments paid by Declarant and other Owners shall be used to pay for operation, maintenance, preservation, enhancement, repair and improvement of the Common Area, other purposes reasonably related to the foregoing, and to promote the recreation, health, safety and welfare of the Owners. In addition, such assessments shall be used to pay the cost of administration of the affairs of the Association, including payment of applicable taxes, and for the preservation of the Association's existence, to the extent properly allocable to the performance and exercise of the Association's duties and powers under this Declaration. The foregoing is intended as an authorization to the Association and shall not be construed to require expenditure of Association funds for any particular purpose.

9.04. Reserve Funds. The Board shall establish and maintain reserves in accordance with standard accounting practices and procedures for Common Area replacements and maintenance and the initial budget of the Association. Each budget subsequently adopted by the Board shall provide for funds to be placed in reserves in at least the amount of reserves established in the initial budget unless a lower level of reserves is approved by the vote or written consent of a majority of the Voting Power of (i) if a two-class voting structure is in effect, by the vote or written consent of a majority of the Voting Power of each class of Members, or (ii) if a two-class voting structure is not in effect, by the

BK717PG111

vote or written consent of a majority of the total Voting Power of the Association. Funds deposited in reserve for a particular purpose shall be held for that purpose and shall not be expended for any other purpose without (i) if a two-class voting structure is in effect, the vote or written consent of a majority of the Voting Power of each class of Members, or (ii) if a two-class voting structure is not in effect, the vote or written consent of a majority of the total Voting Power of the Association, except that if the Board determines that funds held in reserve for a particular purpose exceed an amount reasonably required as a prudent reserve for that purpose, then, without the vote or written consent of Members, the excess may be allocated to any other reserve fund established by the initial budget of the Association and expended for the purpose for which such other reserve fund has been established.

9.05. Regular Assessments.

Prior to January 1, 1995 the regular annual assessment for each Lot for the first assessment year shall be a maximum of \$200 per Lot owned by an Owner (not including Declarant or Builder) and \$67 per Lot owned by Declarant or Builder. Beginning January 1, 1995 the regular annual assessment for each Lot for the remainder of the first assessment year shall be a maximum of \$250 per Lot owned by an Owner (not including Declarant or Builder) and \$83 per Lot owned by Declarant or Builder. If the first assessment year shall have fewer than twelve (12) months, the foregoing amounts shall be proportionately reduced.

The Board shall fix the amount and due date of the regular annual assessment on a yearly basis at least fifteen (15) days in advance of each assessment year; provided, however, that the ratio of the assessment established for Lots owned by Owners (not including Declarant or Builder) to the assessment established for Lots owned by Declarant or Builder shall always be three (3) to one (1), prorated for partial years due to ownership changes during the year, and further provided that the Board may not impose a regular annual assessment which is more than ten percent (10%) greater than the regular assessment for the immediately preceding fiscal year without (i) if a two-class voting structure is in effect, the vote or written consent of a majority of the Association or (ii) if a two-class voting structure is not in effect, the vote or written consent of a majority of the Voting Power of the Association. Written notice of the regular annual assessment shall be sent to every Owner who is not present at the time the regular annual assessment is so fixed. If the Board fails to so fix the regular annual assessment, the assessment applicable for the previous assessment year shall remain in effect until the Board shall fix a new regular annual assessment. Regular annual assessments shall be payable annually on the first day of each January or at such other time as the Board may fix. The Association shall, upon demand, and for a reasonable

charge, furnish to any person having a legitimate interest a certificate signed by an officer of the Association stating whether the regular annual assessment and special assessments, if any, on a specified lot have been paid and, if not, the amount due.

9.06. Special Assessments. In addition to the regular annual assessments authorized herein, the Board may levy, in any assessment year, a special assessment against all Owners applicable to that year only for the purpose of defraying in whole or in part the cost of any construction, reconstruction, repair or replacement of capital improvements and related fixtures and personal property on or comprising a part of the Common Area; provided, however, any such assessment shall be in the ratio of three (3) to one (1) for lots owned by Owners (not including Declarant or Builder) and Declarant or Builder, respectively, as provided in Section 9.05 above, and further provided in any fiscal year, special assessments which exceed five percent (5%) of the budgeted gross expenses of the Association for that fiscal year may not be levied without (i) if a two-class voting structure is in effect, the vote or written consent of a majority of the Voting Power of each class of Members of the Association or (ii) if a two-class voting structure is not in effect, the vote or written consent of a majority of the total Voting Power of the Association.

9.07. Assessment as Remedy. After Notice and Opportunity for Hearing, the Board, without the vote or written consent of Members, may levy a special assessment against an Owner as a remedy to reimburse the Association for costs (including attorneys' fees) incurred in bringing the Owner, his lot or his residence into compliance with the provisions of this Declaration, the Bylaws or the Rules and Regulations.

9.08. Allocation of Assessments. Except as otherwise provided in this Declaration and except for the reduced assessments on lots owned by Declarant or Builder all regular and special assessments shall be levied equally against all Owners.

9.09. Commencement of Assessments. The regular annual assessments provided for herein shall commence as to all lots at the discretion of the Board, but not later than January 1, 1995. The first assessment year shall be the period commencing on the date regular annual assessments commence and ending on the December 31 next following. The regular annual assessment for the first assessment year shall be prorated from the amounts fixed by the Board for a full twelve-month year, based on the number of months to be contained in the first assessment year. Subsequent assessment years shall be each successive calendar year; provided, however, that at any time the Board may change the assessment year to correspond to a fiscal year selected by the Board. Assessments of lots within each phase of the Project which is annexed in accordance with the provisions of Article 16 below shall commence on the first day of the month next following the conveyance of the

first lot with a dwelling to a purchaser, other than a successor Declarant, for use as a residence.

9.10. Revised Assessments. Subject to the provisions of Section 9.05, if at any time during the course of any year the Board shall deem the amount of the regular annual assessment to be inadequate or over adequate by reason of a revision of its estimate of either expenses or income or otherwise, the Board shall have the right, at a regular or special meeting, to revise the regular annual assessment for the balance of the assessment year. Any such revised assessment shall become effective on the first day of the month next following the date of adoption, and additional amounts payable shall be due (or refunds of overages shall be made by the Association) at such time as determined by the Board.

9.11. Delinquent Assessments; Fines. Any assessment not paid within fifteen (15) days after the due date shall be delinquent. The Board may require that any delinquent assessment bear a late charge to cover administrative expenses incurred as a result of the late payment of the assessment. Late charges on delinquent assessments and fines levied as provided in Section 4.09 shall not exceed the following rates computed on the outstanding balance, which shall include any late charges previously assessed and unpaid, from month to month:

(A) On so much of the outstanding balance as does not exceed one thousand dollars (\$1,000), one and one-half percent (1.50%).

(B) If the outstanding balance is more than one thousand dollars (\$1,000), one percent (1%) on the excess over one thousand dollars (\$1,000) of the outstanding balance.

(C) If the late charge so computed is less than ten dollars (\$10) for any month, ten dollars (\$10).

No charge may be imposed more than once for the delinquency of the same payment, provided, however, that the imposition of a late charge on any delinquent payment shall not eliminate or supersede charges imposed on prior delinquent payments. When an assessment is paid more than fifteen (15) days after the due date of the assessment, late charges shall accrue from the first day following the due date of the assessment. All late charges shall be non-cumulative. The Association may bring legal action against the Owner personally obligated to pay a delinquent assessment or fine and, after Notice and Opportunity for Hearing, the Association may suspend a delinquent Owner's membership rights in the Association while the assessment or fine remains unpaid. In any legal action to enforce payment of an assessment or fine, the Association shall be entitled to recover interest, costs and reasonable attorneys' fees.

ARTICLE 10

INSURANCE

10.01. Duty to Maintain Insurance.

(A) The Association shall have the duty and the authority to maintain fire and extended coverage casualty insurance on the Common Area in an amount not less than the full insurable value thereof (based upon current replacement cost), and liability insurance with limits in and amounts adequate, under standards in the insurance industry existing from time to time, to protect the Association and the Owners in the event of property damage, personal injury or death occurring in or about the Project. The Board shall have the authority to settle or enforce on behalf of the Association and on behalf of the Owners, by legal action or otherwise, any claim arising under any insurance carried by the Association.

(B) Each Owner shall maintain casualty and personal liability insurance pertaining to his Lot, in such form and in such amounts as the Rules and Regulations may require.

(C) All policies of insurance carried by the Association or the Owners shall include a waiver of subrogation if such waiver can be obtained, unless otherwise provided in the Rules and Regulations.

(D) Notwithstanding any other provisions contained herein, the Association shall continuously maintain in effect such casualty, flood and liability insurance meeting the insurance requirements for planned unit development projects established by the Federal National Mortgage Association and Government National Mortgage Association, so long as either is a Mortgagee or Owner of a lot within the Project, except to the extent such coverage is not available or has been waived in writing by the Federal National Mortgage Association or Government National Mortgage Association.

10.02. Proceeds of Insurance. The proceeds of casualty insurance carried by the Association shall be paid to and held by the Association as trustee for the Owners, Declarant and Mortgagees for disbursement in accordance with the provisions of this Declaration.

Except as otherwise provided herein, casualty insurance proceeds shall be used for repair, replacement or reconstruction to the extent required to effectuate repair, replacement or reconstruction.

BK717PG115

ARTICLE 11

DAMAGE AND DESTRUCTION

11.01. Damage to lots. Restoration and repair of damage to any lot and improvements thereon shall be made by and at the expense of the owner thereof.

11.02. Repair, Restoration, Reconstruction. If damage occurs, the Association shall promptly contract for the repair, restoration or reconstruction of the Common Area or improvements which have been damaged or destroyed and apply any proceeds of insurance as received toward cost of such repair, restoration or reconstruction. The difference, if any, between the insurance proceeds payable by reason of such damage and the cost of such repair, restoration and reconstruction may be recovered by one or more special assessments levied by the Board equally against all Owners.

ARTICLE 12

EMINENT DOMAIN

12.01. Eminent Domain. If all or any portion of the Common Area is taken by action in eminent domain (hereinafter called a "taking"), the Association shall give written notice of the proceedings to all Owners and Mortgagees, and the condemnation award shall be fairly and equitably apportioned among the Owners, Mortgagees and the Association as the court may determine. A condemnation award which is not apportioned among the Owners by court judgment or by agreement between the condemning authority and each affected Owner shall be allocated first to the repair, restoration and reconstruction of any remaining portion of the Common Area and then any excess shall be distributed equally among the affected Owners (or any Mortgagee of an Owner to the extent such Mortgagee is entitled to such Owner's share of the proceeds). If requested by the court, an Insurance Trustee shall be employed to make disbursement of the award.

12.02. Repair, Restoration, Reconstruction. If only a portion of a Common Area facility is taken, the Board shall promptly contract for the repair, restoration or reconstruction of the Common Area facility to a complete architectural unit, to the extent such repair, restoration and reconstruction is reasonably necessary and practical. If the cost of repair, restoration and reconstruction of the Common Area exceeds the amount awarded by the court for such purposes, the difference may be recovered by a special assessment levied equally against all Owners.

ARTICLE 13

[Article 13 Intentionally Deleted]

BK 717PG116

ARTICLE 14

ARCHITECTURAL CONTROL

14.01. Architectural Control. NO BUILDING, POOL, FENCE, WALL, SOLAR PANEL, ANTENNA, DECK, PATIO OR OTHER STRUCTURE OR IMPROVEMENT ON ANY LOT SHALL BE ERECTED, CONSTRUCTED, DEMOLISHED, OR ALTERED UNTIL AN APPLICATION, INCLUDING PLANS AND SPECIFICATIONS SHOWING THE NATURE, KIND, SHAPE, HEIGHT, MATERIAL, COLOR, AND LOCATION OF THE SAME, SHALL HAVE BEEN SUBMITTED TO AND APPROVED IN WRITING BY THE BOARD OR AN ARCHITECTURAL CONTROL COMMITTEE which has been empowered by the Board to approve such applications and comprised of not less than three (3) and not more than five (5) persons who have been appointed by the Board; provided, however, that no such approval shall be required for alterations to the interior of any residential structure. The Board may require a reasonable fee to accompany each application for approval. If the Board or such architectural control committee, having not theretofore approved or disapproved an application, fails to approve or disapprove an application within ten (10) days following receipt of written notice of failure to act, which written notice is given at least thirty (30) days following receipt of the initial application, the application shall be deemed approved. The restrictions herein contained shall have no application to the development, improvement, maintenance and repair of the property by Declarant, Builder or by the Association, and neither the Board nor the architectural control committee shall have any power or authority to review or require modifications in plans and specifications for construction or installation of improvements by Declarant or Builder.

14.02. Reconstruction of Residences. In the event of damage or destruction to a residence by fire or other casualty, the Owner shall within four (4) months diligently commence to reconstruct such residence as soon as reasonably possible and substantially in accordance with the original plans and specifications thereof; provided, however, that such residence shall be restored so that the exterior appearances thereof substantially resemble their appearances in form and in color prior to such damage or destruction. Notwithstanding the foregoing, however, any Owner of a damaged residence may request permission from the Board or duly authorized architectural control committee to reconstruct or repair his residence in accordance with revisions in the plans and specifications. The Board or said committee shall grant such requests only in the event that the proposed change or deviation will materially benefit and enhance the entire Project in a manner generally consistent with the plan and development thereof.

ARTICLE 15

MORTGAGEE PROTECTION

15.01. Interpretation. In the event any provision of this Article 15 is inconsistent with or contrary to any other provision of this Declaration, the provisions of this Article 15 shall control.

15.02. Notices. Any Mortgagee of any Lot, by written notice to the Association setting forth the Lot encumbered, the Owner thereof and the address to which notices may be sent, may request and thereby be entitled to receive written notice from the Association of (i) any default which is outstanding for sixty (60) days or longer by the Owner of such Lot in the performance of his obligations under or in compliance with the provisions of this Declaration, the Bylaws or the Rules and Regulations, (ii) any substantial damage to or destruction of the Common Area, including the improvements located thereon, or, if known to the Association, any substantial damage to or destruction of a Lot, including the improvements located thereon, and (iii) any proposed or threatened taking by power of eminent domain of the Common Area or any portion thereof or of any Lot or portion thereof.

15.03. Mortgagee's Right to Information. Upon written request to the Association, a Mortgagee is entitled to: (1) inspect the books and records of the Association during normal business hours; and (2) receive an annual financial statement of the Association within ninety (90) days following the end of any fiscal year of the Project; and (3) receive written notice of all meetings of the Association and to designate a representative to attend all such meetings.

15.04. Damage and Destruction Rights. In the event of substantial damage to or destruction of any Lot or improvements to a Lot or any part of the Common Area, no provision of any document establishing the Project shall entitle the Owner of a Lot or other party to priority over such Mortgagee with respect to the distribution to such Owner of any insurance proceeds.

15.05. Condemnation Rights. If any Lot or portion thereof or the Common Area or any portion thereof is made the subject matter of any condemnation proceedings or is otherwise sought to be acquired by a condemning authority, no provision of any document establishing the Project shall entitle the Owner of a Lot or other party to priority over such Mortgagee with respect to the distribution to such Owner of the proceeds of any award or settlement.

15.06. Right of First Refusal. Any right given by an Owner of a Lot to any third person to purchase such Lot before it is offered for sale or sold to any other person (such right commonly known as a "right of first refusal") shall not be binding upon or

enforceable against any Mortgagee acquiring such lot pursuant to exercise of remedies provided for in the Mortgage, including foreclosure by judicial action or exercise of a power of sale, or by acceptance of a deed or assignment in lieu of foreclosure.

15.07. Subordination. No provisions contained in this Declaration shall defeat or render invalid the lien of any Mortgage which is made in good faith and for value. The lien of the assessments provided for herein shall be subordinate to the lien of any Mortgage recorded prior to the date any such assessment becomes due. This subordination shall apply only to assessments on a lot which have become due and payable prior to a sale or transfer of such lot pursuant to a decree of foreclosure or exercise of power of sale. Any Mortgagee who acquires title to or comes into possession of a lot pursuant to exercise of remedies provided for in the Mortgage, including foreclosure by judicial action or exercise of a power of sale, and any purchaser at a foreclosure sale, shall take the lot free of any claims for unpaid assessments or charges against the lot which have accrued prior to the time such Mortgagee or purchaser acquires title to or comes into possession of the lot; provided, however, this exception shall not be applicable to any claim for assessments or charges levied by the Association against all lots for the purpose of recovering any revenue lost by reason of the nonpayment of past due assessments upon such lot; and provided further, that except as otherwise provided in this section, all of the limitations, restrictions, covenants, conditions, easements, liens, charges, assessments, and equitable servitudes contained herein shall be binding upon any owner whose title is derived through foreclosure sale, trustee's sale or otherwise. Except as provided above, the sale, transfer or conveyance of title to a lot shall not relieve a selling Owner from personal liability for any assessments which became due and payable prior to such sale, transfer or conveyance, nor relieve such lot from a duly recorded lien for any such prior unpaid assessment.

15.08. Payments by Mortgagees. Any Mortgagee, after at least ten (10) days' prior written notification to the Association of the items to be paid and the failure of the Association within such time to make payment, may pay, alone or in conjunction with other Mortgagees, delinquent taxes, liens or assessments which may be or become a charge against the Common Area, or any portion thereof, and any overdue premiums on policies of fire and extended coverage insurance for the Common Area and in the event of a lapse of such a policy of insurance, may pay premiums to secure a new policy. In the event such payments are made, the Mortgagee making such payment shall be entitled to immediate reimbursement from the Association to the extent of the payment made.

15.09. Professional Management. In the event that Declarant or the Association enters into any contract with any person or entity to provide management or maintenance services to the Project, such contract shall not exceed one (1) year and shall

BK 717 PG 119

provide that the Association shall have the right to terminate the contract for cause or without cause upon thirty (30) days' written notice, without payment of a termination fee.

ARTICLE 16

ANNEXATION

16.01. Right to Annex. Declarant shall have the right to annex to Phase 1 and thereby bring within the scheme of this Declaration and subject to the jurisdiction of the Association part or all of the Additional Land provided that such property is developed for single family detached residential purposes or single-family residential townhomes with deeded lots and provided further, the total number of lots developed on Phase I and the Additional Land does not exceed 1,500. Declarant is under no obligation to annex the Additional Land and may elect to develop the Additional Land for single family or multifamily purposes, including apartments, not as a part of the Project. Annexation of any other real property shall require (i) if a two-class voting structure is in effect, sixty-seven percent (67%) of the Voting Power of each class of Members, and to the extent legally required, the prior written consent of the Department of Housing and Urban Development and the Veterans Administration or (ii) if a two-class voting structure is not in effect, the vote or written consent of not less than sixty-seven percent (67%) of the total voting power of the Association residing in Members other than Declarant. Annexation of additional property may be accomplished in Phases.

16.02. Procedure for Annexation. Any annexation shall be made by recordation in the office of the Register of Deeds for the county wherein the property is located of a Supplemental Declaration covering the real property to be annexed. The Supplemental Declaration shall describe the real property to be annexed and state that annexation is being made pursuant to this Declaration for the purpose of extending the jurisdiction of the Association to cover the Phase of the Project being annexed. The Supplemental Declaration may contain such complementary additions and modifications to the terms of this Declaration as may be necessary or desirable to reflect the different character, if any, of the Phase being annexed and as are not inconsistent with the general scheme of this Declaration. Annexation shall be effective upon recordation in the applicable public registry of the Supplemental Declaration and thereupon the real property described therein shall be subject to all of the provisions of this Declaration, to the extent made applicable by the Supplemental Declaration, and to the jurisdiction of the Association pursuant to the terms of this Declaration, the Articles and Bylaws.

16.03. Annexed Property. Each Owner of a lot in an annexed Phase automatically shall be a Member of the Association and such Owners and annexed real property shall be subject to assessment by

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the Association for the benefit of the Project or any part thereof. Assessments of Lots in an annexed Phase shall commence upon the last to occur of: (a) commencement of regular annual assessments for the Project, and (b) the first day of the month next following the first conveyance of a Lot in such Phase to a purchaser, as provided in Section 9.09. The Association shall have the duties, responsibilities and powers set forth in this Declaration, the Articles and Bylaws with respect to annexed real property. Except as may otherwise be expressly provided in this Declaration or any Supplemental Declaration, the Project shall be managed and governed by the Association as an entirety. Assessments collected from Owners in the Project may be expended by the Association anywhere in the Project without regard to the particular phase, area or subdivision from which such assessments came. All Owners shall have ingress and egress to and from all the Common Area throughout the Project and any Phase thereof and shall have use and enjoyment of any recreational facilities and other amenities contained within the Common Area throughout the Project, provided that any such use shall be subject to the provisions of this Declaration, any Supplemental Declaration, the Bylaws and the Rules and Regulations.

ARTICLE 17

MISCELLANEOUS PROVISIONS

17.01. Power to Settle Claims. The Board shall have the power and authority to compromise, settle, release and otherwise adjust claims, demands, causes of action and liabilities in favor of the Association and the Owners, on behalf of the Association and Owners, as the case may be, provided any such claim, demand, cause of action or liability arises out of or relates to a condition or defect common to all or a majority of the Lots or improvements constructed thereon, or to the development, design, construction, condition, repair or maintenance of or damage or injury to or defect in the Common Area or part thereof, and the Association shall have the right and the power to make and receive all payments or other consideration necessary therefor or in connection therewith. For such purposes, the Board shall be, and hereby is, irrevocably appointed attorney in fact to act on behalf of all Owners upon such terms and conditions and for such consideration as may be approved by a majority of the Board.

17.02. Independence of Provisions. The provisions of this Declaration shall be deemed independent and severable. Invalidation or partial invalidation of any provision of this Declaration by judgment or court order shall not affect any other provision of this Declaration, and the remaining provisions shall remain in full force and effect.

17.03. Notices. Notices shall be in writing and shall be addressed as follows: (i) if to an Owner: to the address of his Lot; (ii) if to Declarant, to Pace/Dowd Properties, Ltd., 6719-C

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Fairview Road, Charlotte, N.C. 28210; and (iii) if to the Association, to the address of the Project. The Association may designate a different address for notices by giving written notice of such change of address to all Owners and to Declarant. Declarant may designate a different address for notices by giving written notice of such change of address to the Association. Any Owner may designate a different address for notices by giving written notice of such change of address to the Association and to Declarant.

17.04. Headings. The headings used in this Declaration are for convenience and reference only and the words contained therein shall not be held to expand, modify, or aid in the interpretation, construction, or meaning of this Declaration.

17.05. Enforcement. The failure of any Owner to comply with the provisions of this Declaration, the Bylaws or the Articles shall entitle the Association, any Owner, or any of them, to maintain an action for the recovery of damages or injunctive relief or both, and such persons or entities, or any of them, shall have the right to enforce all limitations, restrictions, covenants, conditions, easements, liens, charges, assessments and equitable servitudes imposed by or pursuant to the provisions of this Declaration. Failure to enforce the provisions of this Declaration shall not be deemed a waiver of the right to do so thereafter. All remedies provided in this Declaration shall be cumulative and in addition to any other remedies available under law.

17.06. Equal Opportunity Housing. This Project provides equal opportunity housing. Each lot sold shall be sold without regard to the race, creed, color, national origin, ancestry, religion, marital status, age or sex of the purchaser.

17.07. Exhibits. Exhibit A which is attached to this Declaration, incorporated herein and made a part hereof by this reference.

17.08. Amendments. During any period in which a two-class voting structure is in effect, Declarant may amend this Declaration without the approval of any Member or Mortgagee provided the amendment does not materially alter or change any Owner's right to the use and enjoyment of such Owner's lot or of the Common Area as set forth in this Declaration and the amendment does not adversely affect the title to any lot; however, it does require the prior written consent of the Department of Housing and Urban Development and the Veterans Administration. In the event that such amendment would materially and adversely affect the security, title and interest of any Mortgagee, such amendment shall be valid only upon the written consent of sixty-seven percent (67%) of the Mortgagees (based on one vote for each mortgage owned) and the prior written consent of the Department of Housing and Urban Development and the Veterans Administration.

Should the Veterans' Administration, the Federal National Mortgage Association, or the Federal Home Loan Mortgage Corporation subsequently delete any of their respective requirements which necessitate the provisions of this Declaration or make such requirements less stringent, the Board, without approval of the Owners, may cause an amendment to this Declaration to be recorded to reflect such changes.

Any other amendments of this Declaration shall require (i) if a two-class voting structure is in effect, the vote or written consent of sixty-seven percent (67%) of the Voting Power of each class of Members of the Association as such classes are set forth in the Bylaws and this Declaration; or (ii) if a two-class voting structure is not in effect, the vote or written consent of sixty-seven percent (67%) of the Voting Power of the Association; provided, however, that the percentage of the Voting Power (of each class of Members, of the Association, and of Members other than Declarant) necessary to amend a specific provision of this Declaration shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that provision.

Notwithstanding anything to the contrary contained in this Declaration, any amendment which establishes, governs, provides for or regulates any one of the following: (i) voting; (ii) assessments, assessment liens or subordination of such liens; (iii) reserves for maintenance, repair and replacement of the Common Area; (iv) insurance or fidelity bonds; (v) right to use of the Common Area; (vi) responsibility for maintenance and repair of the Project; (vii) expansion or contraction of the Project or the addition, annexation or withdrawal of property to or from the Project; (viii) the boundaries of any Lot; (ix) interests in the Common Area; (x) leasing of ownership interests; (xi) imposition of any right of first refusal or similar restriction on the right of an Owner to sell, transfer, or otherwise convey his Lot; (xii) any provisions which are for the express benefit of Mortgagees; or (xiii) any other material amendment shall require (i) if a two-class voting structure is in effect, the vote or written consent of sixty-seven percent (67%) of the Voting Power of each class of Members, or (ii) if a two-class voting structure is not in effect, the vote or written consent of sixty-seven percent (67%) of the total Voting Power of the Association, and the written consent of sixty-seven percent (67%) of the Mortgagees. Any Mortgagee who does not respond within thirty (30) days request by the Association for consent to an amendment of this Declaration shall be deemed to have approved such request.

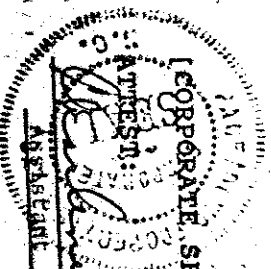
Any instrument amending this Declaration must contain a certification by the Secretary of the Association that the amendment has been correctly adopted in accordance with the provisions of this Declaration and be recorded in the official

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records of the County. Any such amendment shall be effective upon the date of recordation.

IN WITNESS WHEREOF, Declarant has executed and sealed this Declaration as its act and deed this 27th day of May, 1994.

PACE/DOWD PROPERTIES, LTD.



Assistant

Secretary

By:

D. Hef

President

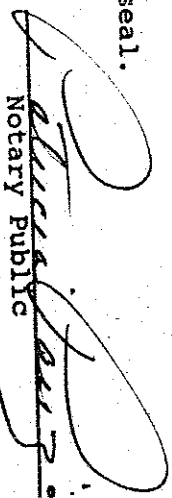
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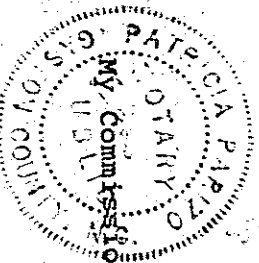
STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

This 27th day of May, 1994 personally came before me, a Notary Public for said County and State, R. Stephen Pace who, being by me duly sworn, says that he is President of PACE/DOWD PROPERTIES, LTD. and that the seal affixed to the foregoing instrument in writing is the corporate seal of said corporation; that said instrument was signed and sealed by him in behalf of said corporation by its authority duly given. And said R. Stephen Pace acknowledged said instrument in writing to be the act and deed of said corporation.

WITNESS my hand and notarial seal.


Notary Public



My Commission Expires: 10-5-98

NORTH CAROLINA -- Union County Patricia Parizo

The foregoing certificate(s) of

Notary Public of

Washn Co, N.C.

..... is (are) certified to be correct. This instrument was presented for registration and recorded in this office at Book 717 Page 087

this 7th day of June, 1994 at 11:41 o'clock A. M.

JUDY G. PRICE, REGISTER OF DEEDS

By:

Steph J. McClelland

Asst/Deputy

RECORDED
and
VERIFIED
BGS

BK 757PG042

Replied

Filed for record
Date 1-3-95
Time 9:20 o'clock A. M.
JUDY G. PRICE, Register of Deeds
Union County, Monroe, North Carolina

STATE OF NORTH CAROLINA
COUNTY OF UNION
SUPPLEMENTARY DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS

THIS SUPPLEMENTARY DECLARATION, made on this third day of January, 1995,
by PACE/DOWD PROPERTIES, LTD., a North Carolina corporation, hereinafter referred to as
"Declarant";

000018

WITNESSETH:

WHEREAS, Declarant is the owner of the property shown on map of Foxfield at Hunter
Oaks, Map 3, which map is recorded in Cabinet D at File 843 in the Union County, N.C.
Public Registry;

WHEREAS, Declarant has heretofore imposed a Declaration of Covenants, Conditions
and Restrictions upon a portion of the residential development known as Hunter Oaks and more
specifically on Foxfield at Hunter Oaks, Map 1 and Creekstone at Hunter Oaks, Map 2, which
subdivision appears of record in Cabinet D at Files 674 and 675 respectively in the Union County,
N.C. Public Registry, which Declaration is recorded in Book 717 at Page 087 in the Union
County, N.C. Public Registry;

WHEREAS, the aforesaid Declaration of Covenants, Conditions and Restrictions provides
therein in Article 16, Paragraph 16.01, that "Declarant shall have the right to annex to Phase 1
and thereby bring within the scheme of this Declaration and subject to the jurisdiction of the
Association part or all of the Additional Land. . . .", and

WHEREAS, the Declarant desires to incorporate the aforesaid Foxfield at Hunter Oaks,
Map 3, as same is shown on map thereof recorded in Cabinet D at File 843 in the Union
County, N.C. Public Registry within the Properties subject to the Declaration of Covenants,
Conditions and Restrictions;

NOW, THEREFORE, pursuant to the provisions of the aforesaid Declaration of
Covenants, Conditions and Restrictions, Declarant does hereby annex Foxfield at Hunter Oaks,
Map 3 as shown on the aforesaid map to the property which is subject to the Declaration of
Covenants, Conditions and Restrictions recorded in Book 717 at Page 087, to the end that
Foxfield at Hunter Oaks, Map 3, as aforesaid, shall be within the scheme of said Declaration, and
within the jurisdiction of the Association identified in said Declaration, and to the further end that
all present and future owners of all lots shown on map recorded in Cabinet at File in the
Union County, N.C. Public Registry shall be subject to the terms and conditions of the aforesaid
Declaration, and shall have the rights and privileges therein set out.

*Drawn By and mail To:
Pace/Dowd Properties
6719-C Fairview Rd.
Charlotte, N.C. 28210*

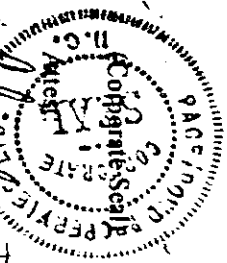
BK757PG043

IN WITNESS WHEREOF, the undersigned, PACE/DOWD PROPERTIES, LTD., a North Carolina corporation, has caused this instrument to be executed as of the day and year first above written.

PACE/DOWD PROPERTIES, LTD.

Assistant Secretary

By: R. R. R.
President



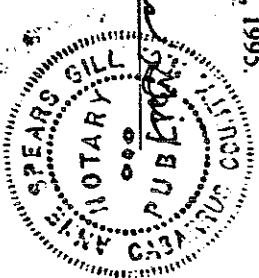
STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

I, a Notary Public of the County and State aforesaid, certify that Charlene S. Flack, personally came before me this day and acknowledged that she is Assistant Secretary of PACE/DOWD PROPERTIES, LTD., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal, and attested by her as its Assistant Secretary.

Witness my hand and official stamp or seal, this third day of January, 1995.

Charlene S. Flack
Notary Public

My Commission expires: 10-23-96



NORTH CAROLINA -- Union County Anne Spence Gill
The foregoing certificate(s) of
Notary Public of Cabarrus Co, N.C.

.....
is (we) certified to be correct. This instrument was presented for registration and recorded in this office at Book 757 Page 042
this 3rd day of January 1995 at 9:20 o'clock A. M.
By: Judy G. Price Assistant Secretary
JUDY G. PRICE, REGISTER OF DEEDS

*See Supplementary
Restrictions
BK893 Pg. 127
" 926 " 398
" 1191 " 449*

*See Supplementary
Restrictions
BK 1055 Pg 304
BK 1055 Pg 307*

RECORDED
and
SERIALIZED
BGS

BK877PG244

STATE OF NORTH CAROLINA
COUNTY OF UNION

SUPPLEMENTARY DECLARATION OF
COVENANTS, CONDITIONS AND
RESTRICTIONS, AND

Filed for record
Date 10-11-96
Time 3:05 of Clock P
at the Office of the Register of Deeds
for the County of Union, North Carolina

AMENDMENT TO
DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
RECORDED IN BOOK 717 AT PAGE
087 UNION COUNTY PUBLIC RECORDS

THIS SUPPLEMENTARY DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS AND AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS is made effective this sixteenth day of May, 1996,
by PACE/DOWD PROPERTIES, LTD., a North Carolina corporation,
hereinafter referred to as "Declarant";

W I T N E S S E T H I

WHEREAS, Declarant is the owner of the property shown on map
of Iveyridge at Hunter Oaks Ph 2 Map 1, which map is recorded in
Cabinet E at File 276 in the Union County, North Carolina Public
Registry; and

WHEREAS, Declarant has heretofore imposed a Declaration of
Covenants, Conditions and Restrictions (the "Declaration") upon a
portion of the residential development known as "Hunter Oaks" and
more specifically on Foxfield at Hunter Oaks, Map 1 and Creekstone
at Hunter Oaks, Map 2, which subdivision maps appear of record in
Cabinet D at Files 674 and 675 respectively in the Union County,
North Carolina Public Registry, said Declaration being recorded in
Book 717 at page 087 in the Union County, North Carolina Public
Registry; and

WHEREAS, Declarant has heretofore annexed and incorporated
into said development and made subject to the Declaration the
following additional properties: (i) Creekstone at Hunter Oaks,
Map 5, as shown on a map recorded in Cabinet E at File 141, Union
County Registry, and made subject to the Declaration by
Supplementary Declaration of Covenants, Conditions and Restrictions
recorded in Book 831, Page 095, Union County Registry; (ii)
Creekstone at Hunter Oaks, Map 4, as shown on a map recorded in
Cabinet D at File 957, Union County Registry, and made subject to
the Declaration by Supplementary Declaration of Covenants,
Conditions and Restrictions recorded in Book 780, Page 547, Union
County Registry; and (iii) Foxfield at Hunter Oaks, Map 3, as shown
on a map recorded in Cabinet D at File 843, Union County Registry,
and made subject to the Declaration by Supplementary Declaration of

DRAWN BY AND MAILED TO:
PACE/DOWD PROPERTIES, LTD.
6710C PARVIEW ROAD
CHARLOTTE, NORTH CAROLINA 28110

078530

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Covenants, Conditions and Restrictions recorded in Book 757, Page 042, Union County Registry; and

WHEREAS, Section 16.01 of Article 16 of the Declaration provides in applicable part that "Declarant shall have the right to annex to Phase 1 and thereby bring within the scheme of this Declaration and subject to the jurisdiction of the Association part or all of the Additional Land..."; and

WHEREAS, Iveyridge at Hunter Oaks is a part of the "Additional Land" as described in the Declaration; and

WHEREAS, Section 17.08 of Article VII of the Declaration provides in applicable part that "During any period in which a two-class voting structure is in effect, Declarant may amend this Declaration without the approval of any Member or Mortgagee provided the amendment does not materially alter or change any Owner's right to the use and enjoyment of such Owner's lot or of the common areas..."; and

WHEREAS, the two-class voting structure is now in effect and Declarant desires to amend the Declaration in order to permit Owner's greater latitude in the installation of "satellite dishes or disks" and greater flexibility in the type of fencing permitted, neither of which such amendments materially alter or change any Owner's rights to the use and enjoyment of such Owner's lot or the common areas; and

WHEREAS, the Declarant desires to incorporate the aforesaid Iveyridge at Hunter Oaks Ph 2 Map 1, as same is shown on map thereof recorded in Cabinet E at File 276 in the Union County, North Carolina Public Registry within the Properties subject to the Declaration as amended hereby.

NOW, THEREFORE, pursuant to the provisions of the aforesaid Declaration of Covenants, Conditions and Restrictions, Declarant does hereby:

- (a) amend Sections 7.05 and 7.07 in Article VII of the Declaration by deleting the said Sections 7.05 and 7.07 in their entirety and substituting the revised Sections 7.05 and 7.07 as set forth in Exhibit A attached hereto and incorporated herein by reference, which such amendments to the Declaration shall be effective as to all lots within the Project as heretofore or hereafter made subject to said Declaration; and
- (b) annex Iveyridge at Hunter Oaks Ph 2 Map 1 as shown on the aforesaid map to the Property which is subject to the

DRAWN BY AND MAIL TO:
FACE/DOWN PROPERTIES, LTD.
513C FAIRVIEW ROAD
CHARLOTTE, NORTH CAROLINA 28210

BK877PG246

Declaration of Covenants, Conditions and Restrictions recorded in Book 717 at Page 087, as amended hereby, to the end that Iveyridge at Hunter Oaks Ph 2 Map 1, as aforesaid, shall be within the scheme of said Declaration as amended hereby, and within the jurisdiction of the Association identified in said Declaration, and to the further end that all present and future owners of all lots shown on map recorded in Cabinet E at File 276 in the Union County, North Carolina Public Registry shall be subject to the terms and conditions of the aforesaid Declaration as amended hereby, and shall have the rights and privileges therein set out.

IN WITNESS WHEREOF, the undersigned, PACE/DOWD PROPERTIES, LTD., a North Carolina corporation, as Declarant has caused this instrument to be executed as of the day and year first above written.

ATTEST:

PACE/DOWD PROPERTIES, LTD.

Assistant Secretary

By: [Signature]
President

(CORPORATE SEAL)

BK877PG247

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

I, a Notary Public of the County and State aforesaid, certify the Charlene S. Flack personally came before me this day and acknowledged that she is Assistant Secretary of PACE/DOWD PROPERTIES, LTD., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal, and attested by her as its Assistant Secretary.

WITNESS my hand and official stamp or seal this 16 day of May, 1996.


NOTARY PUBLIC

My Commission Expires:

10-5-98

[NOTARY SEAL]

The foregoing certificate(s) of Public
County of Mecklenburg Co., NC

is/are certified to be correct. This instrument and certificate are duly registered at the date and time and in the Book and Page shown on the first page hereof.

Judy G. Price BY: Maureen Smith
Register of Deeds Assistant/Deputy
Union County, NC

BK877Pg248

**EXHIBIT A TO SUPPLEMENTAL DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS
AND AMENDMENT TO DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS**

Section 7.05 of Article VII of the Declaration of Covenants, Conditions and Restrictions as recorded in Book 717 at Page 087 in the Union County, North Carolina Public Registry is hereby deleted in its entirety and a new Section 7.05 is substituted in lieu thereof, to wit:

"7.05. Antennas and Dishes. No radio or television transmission or reception towers, antennas, dishes or disks shall be erected on any lot, except that one dish or disk not exceeding two (2) feet in diameter shall be permitted subject to the following limitations: (a) dishes or disks may not be located in the area between the street right-of-way and the front corner of the house or, if a corner lot, in the area between the side street right-of-way line and the minimum building setback lines shown on the recorded plat, (b) dishes or disks must be screened from view from all public street rights-of-way, and (c) in all events the location of any dishes or disks and the proposed method of mounting and screening the same must be approved by the Board or architectural control committee, its successors or assigns prior to installation."

Section 7.07 of Article VII of the Declaration of Covenants, Conditions and Restrictions as recorded in Book 717 at Page 087 in the Union County, North Carolina Public Registry is hereby deleted in its entirety and the following is substituted in lieu thereof, to wit:

"7.07 Fences. No fence or wall shall be erected on any lot closer to the street than the side street setback or the front of the building facade except for temporary decorative fencing installed by the builder on a model home. No fence or wall shall be erected on any berm or dirt which was placed along the side or rear lot line of any lot by the Declarant. Privacy fencing around patios, decks or pools, not to exceed six (6) feet in height may be erected only with the prior approval of the Board or the architectural control committee. Perimeter fencing shall be picket fencing, decorative metal or split-rail only, four (4) feet in height, and any other fencing, including chain link or other type of metal fencing, is expressly prohibited, except that metal fencing attached to the interior side of the split-rail fencing may be used to contain animals within the yard with the prior approval of the Board or the architectural control committee. The spacing between the pickets of perimeter fencing shall be not less than 1½ inches and all such pickets shall be installed on the

BK877PG249

exterior side of the fence. Decorative metal fencing must be approved by the Board or architectural control committee prior to installation."

BK881 PG299

EXPLANATION STATEMENT
TO CORRECT ERROR IN INSTRUMENT
AS ORIGINALLY RECORDED
PURSUANT TO N.C.G.S. §47-36.1

RE: Book 717, Page 087
Union County, North Carolina Public Registry

Filed for record
Date 6-25-96
Time 10:20 o'clock AM
JUDY G. PRICE, Register of Deeds
Union County, North Carolina
By: Judy G. Price

The undersigned hereby certifies that the following correction is made in the above-referenced recorded instrument in accordance with the provisions of N.C.G.S. §47-36.1:

Exhibit A to said instrument, which is referred to in Section 1.01 therein, was inadvertently omitted from the above-referenced instrument as originally recorded. Said instrument is now being re-recorded with Exhibit A properly attached.

The undersigned also hereby certifies that it is the party who executed the original recorded instrument.

This the 19th day of June, 1996.

[CORPORATE SEAL]

ATTEST:

Marlene Mack
Asst. Secretary

079722

PAGE/DOWD PROPERTIES, LTD.

BY: *R. Boyd*
President

*See Supplementary
Restrictive
Bk 1055 Pg 304
Bk 1055 Pg 307*

MULTI: PACE/DOWD PROPERTIES, LTD.
6719C Fairview Road
Charlotte, NC 28210

BK881P5343

EXHIBIT A

Legal Description

"Additional Land"

Being located in Sandy Ridge Township, Union County, North Carolina, and being more particularly described as follows:

BEGINNING at a railroad spike located in the centerline of Marvin-Weddington Road (S.R.1316), said railroad spike being the southwesterly corner of that 234.739 acre tract of land conveyed to Weddington Properties Number Two, Inc., by deed recorded in Book 388 at Page 779 in the Union County Public Registry, and, also, said railroad spike being located at the beginning point in the metes and bounds description of said 234.739 acre tract of land conveyed in the aforesaid deed recorded in Book 388 at Page 779, and runs thence from said point and place of Beginning and with the centerline of the Marvin-Weddington Road twelve (12) courses and distances as follows: (1) S. 79-10-28 W. 509.77 feet to a point; (2) S. 77-13-16 W. 153.86 feet to a point; (3) S. 75-54-14 W. 73.51 feet to a point; (4) S. 75-13-07 W. 203.39 feet to a point; (5) S. 74-55-50 W. 84.76 feet to a point; (6) S. 74-13-54 W. 71.65 feet to a point; (7) S. 72-06-46 W. 54.55 feet to a point; (8) S. 69-26-29 W. 57.76 feet to a point; (9) S. 65-33-00 W. 58.89 feet to a point; (10) S. 62-18-01 W. 50.99 feet to a point; (11) S. 59-08-20 W. 63.45 feet to a point; and (12) S. 56-30-50 W. 82.81 feet to a railroad spike found; thence with the property line of John L. Crist (Book 294 at Page 104, Union County Public Registry), now or formerly, two courses and distances as follows: (1) N. 60-38-38 W. 2,781.79 feet to an existing iron pin; and (2) N. 28-56-40 W. 992.04 feet to a stone found and an existing iron pin; thence with a new line N. 34-32-23 W. 1,314.35 feet to a new iron pin located in the centerline of a proposed roadway; thence with the centerline of said proposed roadway, a new line, N. 56-22-59 E. 371.77 feet to a point; thence a new line with the arc of a circular curve to the left having a radius of 4,750.0 feet an arc distance of 4,125.90 feet to a point; continuing with the centerline of the proposed roadway N. 06-36-55 E. 53.78 feet to a new iron pin located in the line of Melvin T. Graham, et al., as described in Deed Book 137 at Page 549 in the Union County Public Registry; thence with the property line of Melvin T. Graham, et al., S. 75-39-24 E. 343.72 feet to an existing iron pin; thence continuing with the property line of Melvin T. Graham, et al., three (3) courses and distances as follows: (1) S. 15-51-44 W. 2,003.10 feet to an existing iron pin; (2) S. 17-26-07 W. 728.79 feet to an existing iron pin; (3) S. 40-52-48 E. 87.91 feet to a point, a common corner of the property of George Gaunt (Book 400 at Page 196, Union County Public Registry); thence with the property line of George Gaunt S. 41-07-23 E. 398.23 feet to an existing iron pin, a dividing corner between Gaunt and Graham, et al.; thence with the property line of Melvin T. Graham, et al., S. 47-42-34 E. 690.86 feet to an old oak

RECORDED
and
VERIFIED
PCS

*See Supplementary
Restrictions
Bl 1055 Pg 304
Bl 1055 Pg 307*

BK 881 PG 345

Filed for record 6-25-96
Date 6.23 o'clock 4-m
Time 10:23
JUDY G. PRICE, Register of Deeds
Union County, Moore, North Carolina

*16.00
PK
B92*

STATE OF NORTH CAROLINA

COUNTY OF UNION

CLARIFICATION TO DECLARATION OF
COVENANTS, CONDITIONS AND
RESTRICTIONS RECORDED IN BOOK
717 AT PAGE 087, UNION COUNTY
PUBLIC RECORDS

079723

THIS CLARIFICATION TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS is made effective this 19th day of June, 1996, by PAGE/DOWD PROPERTIES, LTD., a North Carolina corporation, hereinafter referred to as "Declarant".

Declarant has heretofore imposed a Declaration of Covenants, Conditions and Restrictions (the "Declaration") upon a portion of the residential development known as "Hunter Oaks" and more specifically on Foxfield at Hunter Oaks, Map 1 and Creekstone at Hunter Oaks, Map 2, which subdivision maps appear of record in Cabinet D at Files 674 and 675, respectively in the Union County, North Carolina, Public Registry, said Declaration being recorded in Book 717 at Page 087 in the Union County, North Carolina, Public Registry.

The Declaration has heretofore been supplemented and amended by the following instruments: (i) Supplementary Declaration of Covenants, Conditions and Restriction recorded in Book 831, Page 095, Union County Registry, (ii) Supplementary Declaration of Covenants, Conditions and Restrictions recorded in Book 780, Page 547, Union County Registry, (iii) Supplementary Declaration of Covenants, Conditions and Restrictions recorded in Book 757, Page 042, Union County Registry, and (iv) Supplementary Declaration of Covenants, Conditions and Restrictions and Amendment to Declaration of Covenants, Conditions and Restrictions recorded in Book 877, Page 244, Union County Registry.

Through error and inadvertence, the Declaration as originally recorded failed to attach the description of the "Additional Land" (as defined in Section 1.01 therein) as Exhibit A thereto. In order to clarify said Additional Land, Declarant has heretofore re-recorded the Declaration with the description of the Additional Land properly attached as Exhibit A thereto in Book 881, Page 299, Union County Registry.

In order to further clarify the foregoing omission relative to the Additional Land, Declarant is hereby recording this instrument with a copy of the appropriate Exhibit A to the Declaration attached hereto as Schedule 1. Further, Declarant is contemporaneously herewith re-recording all Supplementary

DRAWN BY AND MAIL TO:
PAGE/DOWD PROPERTIES, LTD.
6719C FAIRVIEW ROAD
CHARLOTTE, NORTH CAROLINA 28210

320004.6/12458.013/6.11.1

BK881PG346

Declarations in connection with the Declaration, which are described above.

IN WITNESS WHEREOF, the undersigned, PACE/DOWD PROPERTIES, LTD., a North Carolina corporation, as Declarant has caused this instrument to be executed as of the day and year first above written.

ATTEST:

PACE/DOWD PROPERTIES, LTD.

Charles H. Black
Assistant Secretary

By: R. H. H. H.
President

[CORPORATE SEAL]

and
VERIFIED
B.L.P.

BK 1035 PG 0826

Filed for record
Date 10-29
Time 5:30 o'clock P.M.
JUDY G. PRICE, Register of Deeds
NORTH CAROLINA
COUNTY OF UNION

SUPPLEMENTARY DECLARATION OF
COVENANTS, CONDITIONS AND
RESTRICTIONS
028218

THIS SUPPLEMENTARY DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS is made effective this 22 day of October, 1997 by hereinafter referred to as "Declarant".

WHEREAS, Declarant has heretofore imposed a Declaration of Covenants, Conditions and Restrictions upon a portion of the residential development known as "Hunter Oaks" and more specifically on Foxfield at Hunter Oaks, Map 1 and Creekstone at Hunter Oaks, Map 2, which subdivision maps appear of record in Cabinet D at Files 674 and 675, respectively, in the Union County Registry, said Declaration being recorded in Book 717 at Page 087 in the Union County Registry; and

WHEREAS, said Declaration has heretofore been amended by Supplementary Declaration of Covenants, Conditions and Restrictions and Amendment to Declaration of Covenants, Conditions and Restrictions recorded in Book 877, Page 244, Union County Registry; and

WHEREAS, said Declaration has heretofore been re-recorded in Book 881, Page 299, Union County Registry; and

WHEREAS, said Declaration has heretofore been clarified by Clarification to Declaration of Covenants, Conditions and Restrictions recorded in Book 881, Page 345, Union County Registry (said Declaration, as amended, modified, re-recorded and clarified is hereinafter referred to as the "Declaration"); and

WHEREAS, Section 16.01 of Article 16 of the Declaration provides in pertinent part that "Declarant shall have the right to annex to Phase 1 and thereby bring within the scheme of this Declaration and subject to the jurisdiction of the Association part or all of the Additional Land..."; and

WHEREAS, Creekstone at Hunter Oaks Phase IV Map 2 is a part of the "Additional Land" as described in the Declaration; and

WHEREAS, Declarant has heretofore annexed various portions of the "Additional Land" by Supplemental Declaration duly filed of record in the Union County Registry; and

WHEREAS, the Declarant desires to incorporate the aforesaid Creekstone at Hunter Oaks Phase IV Map 2, as same is shown on a map

DRAWN BY AND MAIL TO:
PACE/DOWD PROPERTIES, LTD.
8715-C FAIRVIEW ROAD
CHARLOTTE, NORTH CAROLINA 28210

330778.1/12458.014/3.30.8

BK 1035PG0827

thereof recorded in Cabinet E, File 836, Union County Registry, within the Properties subject to the Declaration.

NOW, THEREFORE, pursuant to the provisions of the Declaration, Declarant does hereby annex Creekstone at Hunter Oaks Phase IV Map 2 as shown on the aforesaid map to the Property which is subject to the Declaration, to the end that Creekstone at Hunter Oaks Phase IV Map 2, as aforesaid, shall be within the jurisdiction of the Association identified in said Declaration, and to the further end that all present and future owners of all Lots shown on map recorded in Cabinet E, File 836, Union County Registry shall be subject to the terms and conditions of the Declaration and shall have the rights and privileges therein set out.

IN WITNESS WHEREOF, the undersigned, PACE/DOWD PROPERTIES, LTD., a North Carolina corporation, as Declarant has caused this instrument to be executed as of the day and year first above written.

ATTEST:

PACE/DOWD PROPERTIES, LTD.


Assistant Secretary

By: 
President

(CORPORATE SEAL)



DRAWN BY AND MAIL TO:
PACE/DOWD PROPERTIES, LTD.
6719-C FAIRVIEW ROAD
CHARLOTTE, NORTH CAROLINA 28210

BK 1342PG691

Filed for record
Date 1/4/2000

Time 12:35 o'clock P M.

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

246

STATE OF NORTH CAROLINA
COUNTY OF UNION

SUPPLEMENTARY DECLARATION OF
COVENANTS, CONDITIONS AND
RESTRICTIONS

THIS SUPPLEMENTARY DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS is made effective this 3 day of January, 2000, by **PACE/DOWD PROPERTIES, LTD.**, a North Carolina corporation, hereinafter referred to as "Declarant".

WHEREAS, Declarant has heretofore imposed a Declaration of Covenants, Conditions and Restrictions upon a portion of the residential development known as "Hunter Oaks" and more specifically on Foxfield at Hunter Oaks, Map 1 and Creekstone at Hunter Oaks, Map 2, which subdivision maps appear of record in Cabinet D at Files 674 and 675, respectively, in the Union County Registry, said Declaration being recorded in Book 717 at Page 087 in the Union County Registry; and

WHEREAS, said Declaration has heretofore been amended by Supplementary Declaration of Covenants, Conditions and Restrictions and Amendment to Declaration of Covenants, Conditions and Restrictions recorded in Book 877, Page 244, Union County Registry; and

WHEREAS, said Declaration has heretofore been re-recorded in Book 881, Page 299, Union County Registry; and

WHEREAS, said Declaration has heretofore been clarified by Clarification to Declaration of Covenants, Conditions and Restrictions recorded in Book 881, Page 345, Union County Registry (said Declaration, as amended, modified, re-recorded and clarified is hereinafter referred to as the "Declaration"); and

WHEREAS, Section 16.01 of Article 16 of the Declaration provides in pertinent part that "Declarant shall have the right to annex to Phase 1 and thereby bring within the scheme of this Declaration and subject to the jurisdiction of the Association part or all of the Additional Land . . ."; and

WHEREAS, Gracefield at Hunter Oaks Phase 7 is a part of the "Additional Land" as described in the Declaration; and

WHEREAS, Declarant has heretofore annexed various portions of the "Additional Land" by Supplemental Declaration duly filed of record in the Union County Registry; and

WHEREAS, the Declarant desires to incorporate the aforesaid Gracefield at Hunter Oaks Phase 7, as same is shown on a map thereof recorded in Cabinet F, File 881, Union County Registry, within the Properties subject to the Declaration.

DRAWN BY AND MADE TO
PACE/DOWD PROPERTIES, LTD
6710C Fairview Road, Charlotte, NC 28210-3123

Hunter Oaks Supplementary

BK 1342PG692

NOW, THEREFORE, pursuant to the provisions of the Declaration, Declarant does hereby annex Gracefield at Hunter Oaks Phase 7 as shown on the aforesaid map to the Property which is subject to the Declaration, to the end that Gracefield at Hunter Oaks Phase 7, as aforesaid, shall be within the jurisdiction of the Association identified in said Declaration, and to the further end that all present and future owners of all Lots shown on map recorded in Cabinet F, File 881, Union County Registry shall be subject to the terms and conditions of the Declaration and shall have the rights and privileges therein set out.

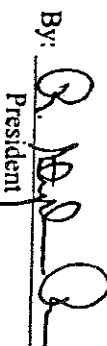
IN WITNESS WHEREOF, the undersigned, PACE/DOWD PROPERTIES, LTD., a North Carolina corporation, as Declarant has caused this instrument to be executed as of the day and year first above written.

ATTEST:

PACE/DOWD PROPERTIES, LTD.

Assistant Secretary



By: 
President

[CORPORATE SEAL]

BK 1342PG693

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

I, Kathryn S. Honeycutt, a Notary Public of the County and State aforesaid, certify that Charlene S. Flack personally came before me this day and acknowledged that she is Assistant Secretary of PACE/DOWD PROPERTIES, LTD., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal, and attested by her as its Assistant Secretary.

WITNESS my hand and official stamp or seal this _____ day of January, 2000.

Kathryn S. Honeycutt
Notary Public

My Commission expires: February 18, 2004

[NOTARY SEAL]

NORTH CAROLINA - UNION COUNTY
The foregoing certificate(s) of
Kathryn S. Honeycutt
Notary Public
is/are certified
to be correct. Filed for record this 4th day
of March, 2000, at 1:35 PM
JUDY A. PRICE, REGISTER OF DEEDS
BY: M. G. S. P.
Not. Pub.

DRAWN BY AND MAILED TO
PACE/DOWD PROPERTIES, LTD
6719 Parkway Road, Charlotte, NC 28210-3133

Home Ohio Supplementary

BK 1418PG150

STATE OF NORTH CAROLINA
COUNTY OF UNION

Filed for record
Date 7.19.2000 o'clock 2 m
Time 1:00
JODY G. PRICE, Register of Deeds
Union County, North Carolina

SECOND AMENDMENT TO
DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR HUNTER OAKS 0020110

THIS SECOND AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR HUNTER OAKS (this "Amendment") is made and entered into as of this 19 day of July, 2000, by PACE/DOWD PROPERTIES, LTD., a North Carolina corporation (the "Declarant").

WHEREAS, Declarant has heretofore imposed a Declaration of Covenants, Conditions and Restrictions upon a portion of the residential development known as "Hunter Oaks" and more specifically on Foxfield at Hunter Oaks, Map 1 and Creekstone at Hunter Oaks, Map 2, which subdivision maps appears of record in Cabinet D at Files 674 and 675, respectively, in the Union County Registry, said Declaration being recorded in Book 717 at Page 087 in the Union County Registry; and

WHEREAS, said Declaration has heretofore been amended by Supplementary Declaration of Covenants, Conditions and Restrictions and Amendment to Declaration of Covenants, Conditions and Restrictions recorded in Book 877, Page 244, Union County Registry; and

WHEREAS, said Declaration has heretofore been re-recorded in Book 881, Page 299, Union County Registry; and

WHEREAS, said Declaration has heretofore been clarified by Clarification to Declaration of Covenants, Conditions and Restrictions recorded in Book 881, Page 345, Union County Registry (said Declaration, as amended, modified, re-recorded and clarified is hereinafter referred to as the "Declaration"); and

WHEREAS, Section 17.08 of the Declaration provides among other things that, during any period in which a two-class voting structure is in effect, Declarant may amend the Declaration without the approval of any Member or Mortgagee provided the amendment does not materially alter or change any Owner's right to the use and enjoyment of such Owner's Lot or of the Common Area, and the amendment does not adversely affect the title to any Lot; and

WHEREAS, Declarant desires to amend the provision of the Declaration relating to the installation of antennas and satellite dishes in order that such provision will comply with the most recent Federal Communication Commission rulings relating to such installation; and

Drawn by: Kennedy Covington Lobdell & Hickman
Mail to: Pace/Dowd Properties, Ltd.
6719C Fairview Road
Charlotte NC 28210

1
RECORDED
AND
VERIFIED
MKH
182079.01
LIB:

WHEREAS, a two-class voting structure is in effect, the provisions of this Amendment do not materially alter or change any Owner's right to the use of enjoyment of such Owner's Lot or of the Common Area, and the provisions of this Amendment do not adversely affect the title to any Lot.

NOW, THEREFORE, Declarant, in consideration of the foregoing recitals, does hereby declare as follows:

1. Defined Terms. All capitalized terms used herein, unless otherwise defined herein, shall have the meanings set forth in the Declaration.
2. Antennas and Dishes. Section 7.05 of the Declaration is hereby deleted in its entirety and is replaced by the following:

7.05. Antennas and Dishes. No radio or television transmission or reception towers, antennas, dishes or disks shall be erected on any Lot except in compliance with the Antenna Placement Procedures and Guidelines as adopted by the Board on May __, 2000 together with the submission of an Antenna Placement Notification Form to the Architectural Control Committee.

3. Effect of Amendment. The Declaration is hereby modified to the extent set forth herein, but only to the extent set forth herein. All provisions of the Declaration not modified by this Amendment remain in full force and effect in accordance with their original terms as set forth in the Declaration.

IN WITNESS WHEREOF, Declarant has caused this Amendment to be executed as of the day and year first above written.

PACEDOWD PROPERTIES, LTD.

By: B. Neff
President

BK 1418PG152

NORTH CAROLINA
MECKLENBURG COUNTY

I, Charlene S. Elack a Notary Public of the County and State aforesaid, certify that R. Stephen Price personally came before me this day and acknowledged that she is President of PACE/DOWD PROPERTIES, LTD., a North Carolina corporation, and that by authority duly given and as the act of the corporation, he ~~was~~ as President, executed the foregoing instrument on behalf of the corporation..

Witness my hand and official seal, this 19 day of July, 2000.

Charlene S. Elack
Notary Public
My Commission Expires: 09/10/2001

The foregoing certificate of Charlene S. Elack, Jr is certified to be correct. This instrument and this certificate are duly registered at the date and time and in the Book and Page shown on the first page hereof.

JUDY G PRICE, Register of Deeds for Union County, North Carolina

By: ~~CONWARD~~
Deputy/Assistant Register of Deeds

Schedule 1

1. Foxfield at Hunter Oaks, Map 1, as shown on a map recorded in Cabinet D at File 674, Union County Registry, and made subject to the Declaration by Supplementary Declaration of Covenants, Conditions and Restrictions recorded in Book 717, Page 087, Union County Registry and re-recorded in Book 881, Page 299, Union County Registry.
2. Creekstone at Hunter Oaks, Map 2, as shown on a map recorded in Cabinet D at File 675, Union County Registry, and made subject to the Declaration by Supplementary Declaration of Covenants, Conditions and Restrictions recorded in Book 717, Page 087, Union County Registry and re-recorded in Book 881, Page 299, Union County Registry.
3. Foxfield at Hunter Oaks, Map 3, as shown on a map recorded in Cabinet D at File 843, Union County Registry, and made subject to the Declaration by Supplementary Declaration of Covenants, Conditions and Restrictions recorded in Book 757, Page 042, Union County Registry and re-recorded in Book 881, Page 350, Union County Registry.
4. Creekstone at Hunter Oaks, Map 4, as shown on a map recorded in Cabinet D at File 957, Union County Registry, and made subject to the Declaration by Supplementary Declaration of Covenants, Conditions and Restrictions recorded in Book 780, Page 547, Union County Registry and re-recorded in Book 881, Page 352, Union County Registry.
5. Creekstone at Hunter Oaks, Map 5, as shown on a map recorded in Cabinet E at File 141, Union County Registry, and made subject to the Declaration by Supplementary Declaration of Covenants, Conditions and Restrictions recorded in Book 831, Page 095, Union County Registry and re-recorded in Book 881, Page 354, Union County Registry.
6. Foxfield at Hunter Oaks, Map 6, as shown on a map recorded in Cabinet E at File 360, Union County Registry, and made subject to the Declaration by Supplementary Declaration of Covenants, Conditions and Restrictions recorded in Book 893, Page 127, Union County Registry.
7. Foxfield at Hunter Oaks, Map 7, as shown on a map recorded in Cabinet E at File 425, Union County Registry, and made subject to the Declaration by Supplementary Declaration of Covenants, Conditions and Restrictions recorded in Book 912, Page 363, Union County Registry.
8. Foxfield at Hunter Oaks, Map 8, as shown on a map recorded in Cabinet E at File 489, Union County Registry, and made subject to the Declaration by Supplementary Declaration of Covenants, Conditions and Restrictions recorded in Book 926, Page 398, Union County Registry.
9. Iveyridge at Hunter Oaks Phase 2, Map 1, as shown on a map recorded in Cabinet E at File 276, Union County Registry, and made subject to the Declaration by Supplementary

Declaration of Covenants, Conditions and Restrictions recorded in Book 877, Page 244, Union County Registry and re-recorded in Book 881, Page 773, Union County Registry.

10. Iveyridge at Hunter Oaks Phase 2, Map 2, as shown on a map recorded in Cabinet E at File 458, Union County Registry, and made subject to the Declaration by Supplementary Declaration of Covenants, Conditions and Restrictions recorded in Book 921, Page 734, Union County Registry.
11. Iveyridge at Hunter Oaks Phase 2, Map 3, as shown on a map recorded in Cabinet E at File 564, Union County Registry, and made subject to the Declaration by Supplementary Declaration of Covenants, Conditions and Restrictions recorded in Book 943, Page 614, Union County Registry.
12. Iveyridge at Hunter Oaks Phase 2, Map 4, as shown on a map recorded in Cabinet E at File 968, Union County Registry, and made subject to the Declaration by Supplementary Declaration of Covenants, Conditions and Restrictions recorded in Book 1055, Page 034, Union County Registry.
13. Creekstone at Hunter Oaks Phase 3, Map 1, as shown on a map recorded in Cabinet E at File 563, Union County Registry, and made subject to the Declaration by Supplementary Declaration of Covenants, Conditions and Restrictions recorded in Book 943, Page 611, Union County Registry.
14. Creekstone at Hunter Oaks Phase 3, Map 2, as shown on a map recorded in Cabinet E at File 969, Union County Registry, and made subject to the Declaration by Supplementary Declaration of Covenants, Conditions and Restrictions recorded in Book 1055, Page 307, Union County Registry.
15. Creekstone at Hunter Oaks Phase 4, Map 1, as shown on a map recorded in Cabinet E at File 615, Union County Registry, and made subject to the Declaration by Supplementary Declaration of Covenants, Conditions and Restrictions recorded in Book 959 Page 035, Union County Registry.
16. Creekstone at Hunter Oaks Phase 4, Map 2, as shown on a map recorded in Cabinet E at File 836, Union County Registry, and made subject to the Declaration by Supplementary Declaration of Covenants, Conditions and Restrictions recorded in Book 1035, Page 826, Union County Registry.
17. Creekstone at Hunter Oaks Phase 4, Map 3, as shown on a map recorded in Cabinet F at File 400, Union County Registry, and made subject to the Declaration by Supplementary Declaration of Covenants, Conditions and Restrictions recorded in Book 1191, Page 049, Union County Registry.
18. Carver Pond at Hunter Oaks Phase 5, Map 1, as shown on a map recorded in Cabinet F at File 459, Union County Registry, and made subject to the Declaration by Supplementary

BK 1418PG155

Declaration of Covenants, Conditions and Restrictions recorded in Book 1208, Page 752, Union County Registry.

19. Birchwood at Hunter Oaks Phase 6, Map 1, as shown on a map recorded in Cabinet F at File 613, Union County Registry, and made subject to the Declaration by Supplementary Declaration of Covenants, Conditions and Restrictions recorded in Book 1257, Page 782, Union County Registry.

20. Gracefield at Hunter Oaks Phase 7, Map 1, as shown on a map recorded in Cabinet F at File 881, Union County Registry, and made subject to the Declaration by Supplementary Declaration of Covenants, Conditions and Restrictions recorded in Book 1342, Page 691, Union County Registry.

Notar Record
Date 1/24/2001
Time 4:35 of Day P. M.
ADY G. FROE, 10, 2000 of 10005
Union County, Monroe North Carolina

STATE OF NORTH CAROLINA
COUNTY OF UNION
SUPPLEMENTARY DECLARATION OF
COVENANTS, CONDITIONS AND
RESTRICTIONS

THIS SUPPLEMENTARY DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS is made effective this 24 day of January, 2001, by **PACE/DOWD PROPERTIES, LTD.**, a North Carolina corporation, hereinafter referred to as "Declarant".

WHEREAS, Declarant has heretofore imposed a Declaration of Covenants, Conditions and Restrictions upon a portion of the residential development known as "Hunter Oaks" and more specifically on Foxfield at Hunter Oaks, Map 1 and Creekstone at Hunter Oaks, Map 2, which subdivision maps appear of record in Cabinet D at Files 674 and 675, respectively, in the Union County Registry, said Declaration being recorded in Book 717 at Page 087 in the Union County Registry; and

WHEREAS, said Declaration has heretofore been amended by Supplementary Declaration of Covenants, Conditions and Restrictions and Amendment to Declaration of Covenants, Conditions and Restrictions recorded in Book 877, Page 244, Union County Registry; and

WHEREAS, said Declaration has heretofore been re-recorded in Book 881, Page 299, Union County Registry; and

WHEREAS, said Declaration has heretofore been clarified by Clarification to Declaration of Covenants, Conditions and Restrictions recorded in Book 881, Page 345, Union County Registry; and

WHEREAS, said Declaration has heretofore been amended by Second Amendment to Declaration of Covenants, Conditions and Restrictions for Hunter Oaks recorded in Book 1418, Page 150, Union County Registry (said Declaration, as amended, modified, re-recorded and clarified is hereinafter referred to as the "Declaration"); and

WHEREAS, Section 16.01 of Article 16 of the Declaration provides in pertinent part that "Declarant shall have the right to annex to Phase 1 and thereby bring within the scheme of this Declaration and subject to the jurisdiction of the Association part or all of the Additional Land. . ."; and

WHEREAS, Declarant has heretofore annexed various portions of the "Additional Land" by Supplemental Declaration duly filed of record in the Union County Registry; and

WHEREAS, Deercross at Hunter Oaks Phase 9 Map 1 is a part of the "Additional Land" as described in the Declaration; and

WHEREAS, the Declarant desires to incorporate the aforesaid Deercross at Hunter Oaks Phase 9 Map 1, as same is shown on a map thereof recorded in Cabinet G, File 346, Union County Registry, within the Properties subject to the Declaration.

NOW, THEREFORE, pursuant to the provisions of the Declaration, Declarant does hereby annex Deercross at Hunter Oaks Phase 9 Map 1 as shown on the aforesaid map to the Property which is subject to the Declaration, to the end that Deercross at Hunter Oaks Phase 9 Map 1, as aforesaid, shall be within the jurisdiction of the Association identified in said Declaration, and to the further end that all present and future owners of all Lots shown on map recorded in Cabinet G, File 346, Union County Registry shall be subject to the terms and conditions of the Declaration and shall have the rights and privileges therein set out.

IN WITNESS WHEREOF, the undersigned, **PACE/DOWD PROPERTIES, LTD.**, a North Carolina corporation, as Declarant has caused this instrument to be executed as of the day and year first above written.

PACE/DOWD PROPERTIES, LTD.

NORTH CAROLINA - UNION COUNTY

The foregoing certificate(s) of

Charlene S. Flack

Notary Public

of _____ to be certified

to be correct. Place for my seal this 24th day

of Jan 2001 at 4:35 PM

By R. Stephen Pace

R. Stephen Pace, President

JUDY G. PRICE, REGISTER OF DEEDS
BY: Charlene S. Flack
Asst./Dept.

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

I, Charlene S. Flack, a Notary Public of the County and State aforesaid, certify that R. Stephen Pace personally came before me this day and acknowledged that he is President of PACE/DOWD PROPERTIES, LTD., a North Carolina corporation, and that by authority duly given and that he, as President of the corporation, being authorized to do so, executed the foregoing instrument on behalf of the corporation.

WITNESS my hand and official stamp or seal this 24 day of January, 2001.

Charlene S. Flack
Notary Public

My Commission expires: September 10, 2001

NOTARY SEAL

DRAWN BY AND MAIL TO

PACE/DOWD PROPERTIES, LTD. 6719C Fairview Road, Charlotte, NC 28210-3323

Hunter Oaks Supplementary

Date 1-24-2001
Time 4:35 P. M.
JURY C. 1502, 1503, 1504 of Deeds

0039203

STATE OF NORTH CAROLINA
COUNTY OF UNION
SUPPLEMENTARY DECLARATION OF
COVENANTS, CONDITIONS AND
RESTRICTIONS

THIS SUPPLEMENTARY DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS is made effective this 24 day of January, 2001, by **PACE/DOWD PROPERTIES, LTD.**, a North Carolina corporation, hereinafter referred to as "Declarant".

WHEREAS, Declarant has heretofore imposed a Declaration of Covenants, Conditions and Restrictions upon a portion of the residential development known as "Hunter Oaks" and more specifically on Foxfield at Hunter Oaks, Map 1 and Creekstone at Hunter Oaks, Map 2, which subdivision maps appear of record in Cabinet D at Files 674 and 675, respectively, in the Union County Registry, said Declaration being recorded in Book 717 at Page 087 in the Union County Registry; and

WHEREAS, said Declaration has heretofore been amended by Supplementary Declaration of Covenants, Conditions and Restrictions and Amendment to Declaration of Covenants, Conditions and Restrictions recorded in Book 877, Page 244, Union County Registry; and

WHEREAS, said Declaration has heretofore been re-recorded in Book 881, Page 299, Union County Registry; and

WHEREAS, said Declaration has heretofore been clarified by Clarification to Declaration of Covenants, Conditions and Restrictions recorded in Book 881, Page 345, Union County Registry; and

WHEREAS, said Declaration has heretofore been amended by Second Amendment to Declaration of Covenants, Conditions and Restrictions for Hunter Oaks recorded in Book 1418, Page 150, Union County Registry (said Declaration, as amended, modified, re-recorded and clarified is hereinafter referred to as the "Declaration"); and

WHEREAS, Section 16.01 of Article 16 of the Declaration provides in pertinent part that "Declarant shall have the right to annex to Phase 1 and thereby bring within the scheme of this Declaration and subject to the jurisdiction of the Association part or all of the Additional Land . . ."; and

WHEREAS, Declarant has heretofore annexed various portions of the "Additional Land" by Supplemental Declaration duly filed of record in the Union County Registry; and

WHEREAS, Foxfield at Hunter Oaks Map 9 is a part of the "Additional Land" as described in the Declaration; and

DRAWN BY AND MAIL TO:
PACE/DOWD PROPERTIES, LTD. 6715C Fairview Road, Charlotte, NC 28210-3323

Hunter Oaks Supplementary

WHEREAS, the Declarant desires to incorporate the aforesaid Foxfield at Hunter Oaks Map 9, as same is shown on a map thereof recorded in Cabinet G, File 345, Union County Registry, within the Properties subject to the Declaration.

NOW, THEREFORE, pursuant to the provisions of the Declaration, Declarant does hereby annex Foxfield at Hunter Oaks Map 9 as shown on the aforesaid map to the Property which is subject to the Declaration, to the end that Foxfield at Hunter Oaks Map 9, as aforesaid, shall be within the jurisdiction of the Association identified in said Declaration, and to the further end that all present and future owners of all Lots shown on map recorded in Cabinet G, File 345, Union County Registry shall be subject to the terms and conditions of the Declaration and shall have the rights and privileges therein set out.

IN WITNESS WHEREOF, the undersigned, **PACE/DOWD PROPERTIES, LTD.**, a North Carolina corporation, as Declarant has caused this instrument to be executed as of the day and year first above written.

NORTH CAROLINA - UNION COUNTY
The foregoing certificate of
Charlene S. Flack

PACE/DOWD PROPERTIES, LTD.

Notary Public
of _____ is/are certified
to be correct. Executed this 24th
day of Jan, 2001, at 4:35 PM

By: R. Stephen Pace
R. Stephen Pace, President

JUDY G. PRICE, REGISTER OF DEEDS
BY: Charlene S. Flack
Asst./Deot.

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

I, Charlene S. Flack, a Notary Public of the County and State aforesaid, certify that R. Stephen Pace personally came before me this day and acknowledged that he is President of PACE/DOWD PROPERTIES, LTD., a North Carolina corporation, and that by authority duly given and that he, as President of the corporation, being authorized to do so, executed the foregoing instrument on behalf of the corporation.

WITNESS my hand and official stamp or seal this 24 day of January, 2001.

Charlene S. Flack
Notary Public

My Commission expires: September 10, 2001

[NOTARY SEAL]

DRAWN BY AND MAIL TO:

PACE/DOWD PROPERTIES, LTD. 6718C Fairview Road, Charlotte, NC 28210-3323

Hunter Oaks Supplementary