

DRAWN BY AND MAIL TO:
LEONARD, BURNIS & MACMILLAN
ATTORNEYS AT LAW
6525 MORRISON BLVD., SUITE 303
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DECLARATION
OF
COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
LAKE PARK

THIS DECLARATION, made as of the date hereinafter set forth by THE MATHISEN COMPANY, a North Carolina corporation, hereinafter referred to as "Declarant";

W I T N E S S E T H:

WHEREAS, Declarant is the owner of certain property in the County of Union, State of North Carolina, which is more particularly described as follows:

TRACT I:
BEING all of the property designated as Common Area as shown on map of LAKE PARK, Phase One-Map One, recorded in Plat Cabinet C, File No. 633 of the Union County, North Carolina, Public Registry.

TRACT II:
BEING all of Lot 19 and the property designated as Common Area as shown on map of LAKE PARK, Phase One - Map Two, recorded in Plat Cabinet C, File No. 634 of the Union County, North Carolina Public Registry.

(The above-described Lot 19 is a "Type 4" Lot as defined in Section 2A of Article IV, below.)

TRACT III:
See Supp. Rest.
BK 1449
Pg 7168
(The above-described Lots 58, 59 and 60 are "Type 3" Lots as defined in Section 2A of Article IV, below.)

TRACT IV:
BEING all of Lots 61, 62, 63, 64, 65, 66, 67 and 68 and the property designated as Common Area as shown on map of LAKE PARK, Phase One - Map Four, recorded in Plat Cabinet C, File No. 651, of the Union County, North Carolina, Public Registry.

(The above-described Lots 61, 62, 63, 64, 65, 66, 67 and 68 are "Type 3" Lots as defined in Section 2A of Article IV, below.)

NOW, THEREFORE, Declarant hereby declares that all of the properties described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with the real property

RECORDED
and
VERIFIED
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(483) (1169)

See Sup. Rest.
BK 1313 pg 835
BK 483 pg 1169
Reference
R. 1009 pg 11

*See Supplementary
Restrictions*

" 784 " 468
" 659 " 435
" 852 " 684
" 918 80

" " 34
" " 548
" 940 " 673

" 952 " 484
See Rest.
BK 1106
Pg 102

See Rest.
BK 1198
Pg 746

See Supp. Rest.
BK 1203
Pg 457

BK 1223
Pg 287

BK 1271
Pg 826

See Supp. Rest.
Pg 1271

*See R/C for
Amended Supplementary Declaration of Covenants
Bk 484 Pgs 143-144*
*See R/C for
Amendment*
Bk 481 Pg 1
" 493 " 441
" 522 " 270
" 540 " 433
" 545 " 594
" 628 " 847
See Supp. Rest.
Bk 1329
Pg 480

and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I DEFINITIONS

SECTION 1. "ASSOCIATION" shall mean and refer to THE LAKE PARK HOMEOWNERS ASSOCIATION, INC., a non-profit North Carolina corporation, its successors and assigns.

SECTION 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any lot or any Living Unit located on any lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

SECTION 3. "Properties" shall mean and refer to that certain real property hereinabove described, and such additions thereto as may hereafter be brought within the jurisdiction of the ASSOCIATION.

SECTION 4. "Common Area" shall mean all real property (including the improvements thereto) owned by the Association for the common use and enjoyment of the Owners and may be more particularly described as any area designated as Common Area on any recorded plat or map of real property which may become subject to the terms and conditions of this Declaration, or which is not a "lot" as defined in Section 5, below, or which is not a "Living Unit" as defined in Section 6, below, or which is not a publicly dedicated street or right of way, or which is not common area of a condominium project or planned unit development developed on any Master Residential lot, as that term is defined in Article IV, Section 2A(g), below.

SECTION 5. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area and dedicated streets.

SECTION 6. "Living Unit" shall mean and refer to any portion of a building situated upon the Properties designed and intended for use and occupancy as a residence. A "Living Unit" may be, but need not necessarily be, a condominium unit, as that term is defined in G.S. §47A-3(12), used for residential purposes.

SECTION 7. "Member" shall mean and refer to every person or entity who holds membership with voting rights in the ASSOCIATION.

BOOK 111 PAGE 111
(483) (77)
SECTION 8. "Declarant" shall mean and refer to The Mathisen Company, a North Carolina corporation, its successors and assigns.

ARTICLE II
PROPERTY RIGHTS

SECTION 1. OWNERS' EASEMENTS OF ENJOYMENT. Every Owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every lot, subject to the following provisions:

(a) The right of the ASSOCIATION to permit the use of and to charge reasonable admission and other fees for the use of any facility situated upon the Common Area;

(b) The right of the ASSOCIATION to suspend the voting rights and right to use of the recreational facilities by an Owner for any period during which any assessment against his lot remains unpaid; and for a period not to exceed sixty (60) days for any infraction of its published rules and regulations.

(c) The right of the ASSOCIATION to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to conditions as may be agreed to by the Members. No such dedication or transfer shall be effective unless an instrument is signed by at least two-thirds (2/3) of each class of Members, agreeing to such dedication or transfer, has been recorded.

SECTION 2. DELEGATION OF USE. Any Owner may delegate, in accordance with the Bylaws, his rights of enjoyment of the Common Area to the members of his family, his tenants, guests, or contract purchasers who reside on the property.

ARTICLE III
MEMBERSHIP AND VOTING RIGHTS

SECTION 1. Every Owner of a lot or living unit which is subject to a lien for assessments shall be a Member of the ASSOCIATION. Membership shall be appurtenant to and may not be separated from ownership of any lot or living unit which is subject to assessment.

SECTION 2. The ASSOCIATION shall have two (2) classes of voting membership:

CLASS A: Class A Members shall be all Owners other than the Declarant. Class A Members shall be entitled to one (1) vote for each Lot or Living Unit owned. When more than one person holds an interest in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Living Unit, or in the case of a single family residential Lot, per Lot.

CLASS B: The Class B Member(s) shall be the Declarant, and shall be entitled to three (3) votes for each Lot owned, or in the case of any Lot on which more than one Living Unit is located, three (3) votes for each Living Unit which is or may be situated on such Lot. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(a) When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or

(b) On December 31, 2015.

ARTICLE IV COVENANTS FOR MAINTENANCE ASSESSMENTS

SECTION 1. CREATION OF THE LIEN AND PERSONAL OBLIGATION OF ASSESSMENTS. The Declarant, for each Lot owned within the Properties, hereby covenants, and each Owner of any Lot or Living Unit by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the ASSOCIATION: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorneys' fees, shall be the personal obligation of the person who is the Owner of such property at the time the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title except to the extent of such successors' interests in such property.

SECTION 2. PURPOSE OF ASSESSMENTS. The assessments levied by the ASSOCIATION shall be used exclusively to promote the recreation, health, safety and welfare of the residents in the Properties, to provide for the insurance needs of the Association and to provide for the improvement and maintenance of the Common Area.

SECTION 2A. CLASSIFICATION OF LOTS FOR PURPOSES OF ESTABLISHING ASSESSMENTS. For purposes of determining the rate of annual and special assessments allocable to each lot, all lots within the Properties shall be classified within one of the classifications described below and the classification of all lots, if not stated in this Declaration, shall be clearly stated on the recorded maps or in the Supplementary Declarations when annexation of additional property takes place. All lots located within the Properties shall fit one of the following classifications:

(a) "Type 1 Lots" shall mean all lots within a group of lots shown on a recorded plat, the majority of which are 6,000 to 10,000 square feet in area, and which are intended to be provided with additional facilities and/or maintenance services by some other homeowners association charged with jurisdiction of those specific lots.

(b) "Type 2 Lots" shall mean all lots within a group of lots shown on a recorded plat, the majority of which are 6,000 to 10,000 square feet in area which are not intended to be Type 1 Lots.

(c) "Type 3 Lots" shall mean all lots within a group of lots shown on a recorded plat, the majority of which are 10,000 to 17,000 square feet in area.

(d) "Type 4 Lots" shall mean all lots within a group of lots shown on a recorded plat, the majority of which are 17,000 to 25,000 square feet in area.

(e) "Type 5 Lots" shall mean lots within a group of lots shown on a recorded plat, the majority of which are 25,000 to 35,000 square feet in area.

(f) "Type 6 Lots" shall mean all lots within a group of lots shown on a recorded plat, the majority of which are 2,000 to 6,000 square feet in area.

(g) "Master Residential Lots" shall mean all lots within the Properties which are to be subdivided and/or developed into smaller parcels of residential real estate, such as condominiums, town house developments, planned unit developments or other subdivisions, subsequent to the

recordation of such Supplementary Declarations which effects the annexation of such Lot(s) to the Properties.

SECTION 3. MAXIMUM ANNUAL ASSESSMENTS.

(a) Until January 1 of the Year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessments for Lots shall be as follows:

<u>Type of Lot</u>	<u>Initial Annual Assessment</u>
Type 1	\$145.00
Type 2	\$145.00
Type 3	\$195.00
Type 4	\$290.00
Type 5	\$400.00
Type 6	\$ 95.00

The maximum annual assessments for Master Residential Lots shall be determined by the Declarant at the time such Lots are annexed to the Properties, taking into account the number of Living Units which may be developed on such Lots, under local zoning ordinances and other applicable conditions and restrictions affecting such Lots, as well as any special facilities or services provided to the Owner(s) of said Lots by the Association, and shall be clearly stated in the Supplementary Declaration used to effect the annexation of such Master Residential Lots to the Properties. The annual assessments and special assessments allocable to such Master Residential Lots may in the discretion of the Declarant be imposed individually and directly against the lots and/or Living Units constructed on such Master Residential Lots, or in the aggregate against any homeowners associations formed to administer the development and operation of such Master Residential Lots, in which case the Association shall have all rights of subrogation to collect the assessments due such homeowners association from the owners of Lots and/or Living Units developed on such Master Residential Lots.

(b) Increases in maximum annual assessments shall be subject to the following further limitations:

(i) The maximum annual assessment for the calendar year immediately following the conveyance of the first lot to an Owner and for each calendar year thereafter shall be established by the Board of Directors and may be increased by the Board of Directors for any calendar year without prior approval by the membership by an amount not to exceed ten (10%) per cent of the maximum annual assessment for the previous year.

(ii) The maximum annual assessment for the calendar year immediately following the conveyance of the first lot to an Owner and for each calendar year thereafter may be increased without limit by a vote of two-thirds (2/3) of each class of Members who are voting in person or by proxy, at a meeting duly called for this purpose.

SECTION 4. PAYABLE ANNUAL ASSESSMENT. The Board of Directors shall fix the payable annual assessment at an amount not in excess of the maximum annual assessment subject to the provisions of Sections 7 and 8 of this Article.

SECTION 5. SPECIAL ASSESSMENT FOR CAPITAL IMPROVEMENTS. In addition to the annual assessments authorized above, the ASSOCIATION may levy, in any calendar year, a special assessment for the purpose of defraying in whole or in part, the costs of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of Members who are voting in person or by proxy at a meeting duly called for this purpose. All special assessments shall be fixed at a uniform rate for all lots within each classification set forth above and shall be ratably allocated among such classifications in the same proportions as are the annual assessments and may be collected on a monthly basis.

SECTION 6. NOTICE AND QUORUM FOR ANY ACTION AUTHORIZED UNDER SECTIONS 3 AND 5. Written notice of any meeting called for the purpose of taking any action authorized under Section 3(b) or 5, shall be sent to all Members not less than ten (10) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of Members or of proxies entitled to cast at least sixty (60%) per cent of all votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement and the required quorum at the subsequent meeting shall be one-half (1/2) of the

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required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

SECTION 7. RATE OF ANNUAL ASSESSMENTS.

(a) With the exception set forth in subsection (b) of this Section 7, annual assessments must be fixed at a uniform rate for all lots within any classification described above and may be collected on a quarterly basis. The books and records of the ASSOCIATION shall be kept in such a manner that it is possible to determine and ascertain such sums as are expended by the ASSOCIATION for development, improvement, maintenance and upkeep of the Common Area and all recreational facilities of the ASSOCIATION.

(b) The annual assessment for each lot, or living unit, owned by Declarant or any builder who has contracted to buy more than five (5) lots or one (1) Master Residential Lot from the Declarant, and which is unoccupied, shall be an amount not less than twenty-five (25%) per cent nor more than fifty (50%) per cent of the regular assessment for all other lots until such lots are sold by the Declarant or such builder.

SECTION 8. DATE AND COMMENCEMENT OF ANNUAL ASSESSMENTS: DUE DATES. The annual assessments provided for herein with respect to any phase and/or section of the Properties subject to this Declaration shall begin as of the first day of the month following the submission or annexation of such phase and/or section to the Properties and conveyance of the first lot in such phase or section to an Owner. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. At least thirty (30) days in advance of each annual assessment period, the Board of Directors shall fix the amount of the annual assessment to every Owner subject thereto. The due dates shall be established by the Board of Directors. The ASSOCIATION shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the ASSOCIATION setting forth whether the assessments on a specified lot have been paid.

SECTION 9. EFFECT OF NONPAYMENT OF ASSESSMENTS: REMEDIES OF THE ASSOCIATION. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of nine (9%) per cent per annum, or the highest rate allowed by law, whichever is less. The ASSOCIATION may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and reasonable

attorney's fees of such action or foreclosures shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessment provided for herein by non-use of the Common Area or abandonment of his Lot.

SECTION 10. SUBORDINATION OF THE LIEN TO MORTGAGES.

The liens provided for herein shall be subordinate to the lien of any first Deed of Trust, Deeds of Trust, mortgage or mortgages. Sale or transfer of any Lot shall not affect the assessment lien or liens provided for in the preceding section. However, the sale or transfer of any Lot which is subject to any first Deed of Trust or mortgage, pursuant to a foreclosure thereof or any proceeding in lieu of foreclosure thereof, shall extinguish the lien of such assessments as to the payment thereof which became due prior to such sale or transfer. No such sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

SECTION 11. EXEMPT PROPERTY. The assessments, charges and liens created under this Article shall not apply to the Common Area, nor shall it apply to any Lot the title to which is vested either in any first mortgage subsequent to foreclosure or in the Secretary of Housing and Urban Development or the Administrator of Veterans' Affairs or any other State or Federal governmental agency which acquires title by reason of such agency's guarantee or insurance of a foreclosed mortgage loan. However, upon the conveyance of such property by the first mortgagee or governmental agency the assessment herein provided shall again commence and accrue and shall be fully applicable to such Lot. All Common Area property dedicated to and accepted by a local public authority, property granted to or used by a utility company; and property owned by a non-profit organization exempt from the assessments and charges herein.

ARTICLE V ARCHITECTURAL CONTROLS AND USE RESTRICTIONS

SECTION 1. ARCHITECTURAL CONTROL. No building, fence, wall or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three (3) or more representatives appointed by the Board. In the event said Board, or its designated committee, fails to approve or disapprove such design and location within thirty (30) days

after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with. The provisions of this Section 1 of Article V shall not be applicable to the Declarant or to any builder who has contracted to buy Lots from the Declarant pursuant to a contract which independently imposes architectural controls on such builder.

SECTION 2. USE RESTRICTIONS. The following Use Restrictions apply to all Lots contained within the Properties except Master Residential Lots:

(a) **LAND USE AND BUILDING TYPE.** No Lot shall be used except for single family residential purposes. No structure shall be erected, altered, placed or permitted to remain on any Lot other than one detached single-family dwelling, not to exceed three (3) stories in height, and a private garage for not more than three (3) cars and other out buildings incidental to the use of such Lot. No Lot shall be used in whole or in part for storage of rubbish of any character whatsoever; nor shall any substance, thing or material be kept upon any Lot which will emit foul or noxious odors, or which will cause any noise that might disturb the peace and quiet of the occupants of surrounding property. No trash, rubbish, stored materials, wrecked or inoperable vehicles or similar unsightly items shall be allowed to remain on any Lot outside an enclosed structure except for pickup by garbage and trash removal service units. In the event any Owner fails to keep such property free from any unsightly items, weeds or underbrush, the ASSOCIATION may, at its option, ten (10) days after notice to said Owner requesting said Owner to comply with the requirements of this paragraph, enter and remove all such unsightly items and growth at said Owner's expense, and said Owner shall be personally liable to the ASSOCIATION for such costs which shall be a permanent charge and lien upon such Lot enforceable to the same extent and collectable as provided for in Article IV. By acquiring property subject to these Restrictions, each Owner agrees to pay such costs promptly upon demand by the ASSOCIATION. No such entry as provided herein shall be deemed a trespass.

(b) **NUISANCE.** No noxious, offensive or illegal activity shall be conducted on any Lot; nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood in which such Lot is located. Each owner shall refrain from any act or use of his or her Lot which could reasonably be expected to cause embarrassment, discomfort, annoyance or nuisance to the neighborhood in which such Lot is located.

(c) **EXCAVATION AND ELEVATION.** No Owner shall excavate or extract earth from any of the Lots for any

commercial purpose. No elevation changes shall be permitted which materially affect the surface grade of surrounding lots.

(d) TEMPORARY RESIDENCE. No residence of a temporary character shall be erected or allowed to remain on any lot; and no trailer, basement, tent, shack, garage, barn or other outbuilding erected on said property shall be used as a residence either permanently or temporarily.

(e) COMMERCIAL AND RECREATIONAL VEHICLES. No trucks, buses, vans, boats and/or trailers, campers or other commercial or recreational vehicles shall be parked or stored on any lot or street fronting thereon, unless stored in an enclosed garage, other than on a purely temporary basis (not longer than one day), except where it can be shown that said vehicle is the only means of transportation or is required for an owner's employment.

(f) ANIMALS. No animals, livestock or poultry of any kind shall be kept or maintained on any lot except that dogs, cats or other household pets in reasonable numbers may be kept or maintained provided that they are not kept or maintained for commercial purposes.

(g) CLOTHESLINES. Outdoor clothesline poles utilized on any lot must be round, one piece, with arms. No clothes may be left on clotheslines after 5:00 p.m.

(h) SIGNS. No sign of any kind shall be erected upon or displayed or otherwise exposed to view on any lot without the prior written consent of the Board of Directors or its designated Architectural Committee, if any, except for a "FOR RENT" or "FOR SALE" sign advertising an Owner's lot and living unit for rent or sale. The Declarant reserves the right to erect entrance signs on the Common Area, for the purpose of designating the name(s) of the various subdivision(s), which are developed in the Properties, which sign(s) shall be maintained by the Association.

(i) DANGEROUS HOBBIES AND ACTIVITIES. The pursuit of hobbies or other inherently dangerous activities including specifically, without limitation, the assembly and disassembly of motor vehicles and other mechanical devices which might tend to cause disorderly, unsightly or unkept conditions; the shooting of firearms, fireworks or pyrotechnic devices of any type or size; and other similar activities shall not be pursued or undertaken on any part of any lot or the Common Area.

(j) OUT-BUILDINGS. Only garages, storage sheds or out-buildings may be constructed on lots provided said

structures comply with all applicable zoning ordinances and are constructed with the same or similar materials and colors as the residence located thereon and are of a similar architectural design.

(k) **SWIMMING POOLS.** Swimming pools shall be located to the rear of the main dwelling and may not be nearer than six (6) feet to any lot line. No swimming pool coping shall project more than two (2) feet above the established lot grade, unless it is fully screened from street view by the use of either a brick or wood fence, or non-deciduous plantings.

(l) **DRIVEWAYS.** No driveway shall be modified or added to any lot unless it is installed with the same material used on the existing driveway and is parallel to the existing driveway. No driveway is to exceed twenty (20') feet in width.

(m) **OUTSIDE ANTENNAS.** No outside radio or television antennas, satellite dishes or other elevated communicated towers shall be erected on any lot.

(n) **FENCES.** No fence shall be erected on any lot closer to any street than the rear wall any house constructed on the lot, or, in the case of corner lots, the side building restriction or setback line closest to the street. No chain link, wire or other metallic fence may be erected on any lot unless fully screened from street view by brick, wood or non-deciduous plantings. Any fence located on or within six (6') feet of a common property line shall have a minimum of forty (40%) per cent of its surface area open to the flow of air and transmission of light. The same restrictions apply to fences erected as dog pens. Builders of Sales Models will be allowed to install temporary wood fences to street right of way, with maximum height of fence not to exceed three (3') feet. Builders shall remove such fences prior to sale of Models.

(o) **COMMON AREA STRUCTURES.** No structures other than entrance signs are to be erected or located on those portions of the Common Area which have frontage on public roads.

(p) **APPLICABLE REGULATIONS.** Each Owner shall observe all governmental codes, health regulations, zoning restrictions and other regulations applicable to such Owner's lot. In the event of any conflict between any provision of any such governmental code, regulation or restriction and any provision of this Declaration, the more restrictive provision shall apply.

ARTICLE VI
EASEMENTS

SECTION 1. UTILITIES. Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat. In addition, easements are hereby reserved for the drainage and installation, maintenance and repair of sewer and water lines and other utilities, as necessary, to provide service to each lot. Without limiting the foregoing, easements for drainage and utilities are reserved ten (10) feet along each rear line of each lot and five (5) feet along each side line of each lot. Within these easements no structure, planting or other material shall be placed or permitted to remain which may interfere with the installation and maintenance of utilities, or which may change the direction of flow of drainage channels in the easements, or which may obstruct or retard the flow of water through drainage channels in the easements.

SECTION 2. DEVELOPMENT. Declarant shall have a temporary easement for itself, its agents, and its employees and builders who purchase unimproved lots from Declarant to enter upon any and all portions of the Common Area for the purpose of completing the development of the Properties and constructing residences on the lots.

ARTICLE VII
ANNEXATION

SECTION 1. ANNEXATION WITH CONSENT OF MEMBERS. Additional residential property and Common Area may be annexed to the Properties with the consent of two-thirds (2/3) of all Members.

SECTION 2. ANNEXATION BY DECLARANT. Additional land within the area described in Exhibit "A" attached hereto and incorporated by reference may be annexed in whole or in part by the Declarant without the consent of Members at any time, from time to time, within twenty (20) years of the date this instrument is recorded in the Office of the Register of Deeds for Union County, North Carolina, provided the FHA and VA determine any such annexation is in accord with the general plan heretofore approved by them. The procedure for making any such annexation shall be for the Declarant to file of record a Supplementary Declaration with respect to the land to be made thereby subject to this Declaration, which such Supplementary Declaration shall extend the jurisdiction of the Association to the land therein described and thereby subject such additional land to assessment for its share of the Association's expenses. Such Supplementary Declaration may contain such complementary additions and modifications of the Restrictions as may be necessary to reflect the different character of the added properties; but any Supplementary Declaration shall not revoke

or amend this Declaration as it pertains to the properties previously subjected thereto.

ARTICLE VIII
INSURANCE

SECTION 1. AUTHORITY TO PURCHASE INSURANCE. Insurance policies upon any improvements located on the Common Area may be purchased by the ASSOCIATION in the name of the Board of Directors of the ASSOCIATION, as Trustees for the Owners, for the benefits of the Owners and their respective mortgagees as their interests may appear.

SECTION 2. INSURANCE COVERAGE TO BE MAINTAINED; USE AND DISTRIBUTION OF INSURANCE PROCEEDS.

(a) The following insurance coverage shall be maintained in full force and effect by the ASSOCIATION covering the operation and management of the Lots and Common Area:

(i) Casualty Insurance covering the buildings and all improvements, if any, upon the Common Area and all personal property located thereon, if any, except such personal property as may be owned by others, shall be procured in an amount equal to one hundred (100%) per cent of the insurance replacement value thereof (exclusive of excavation, foundations, streets and parking facilities) with a replacement cost endorsement as determined annually. If coverage is provided by an insurance policy in which there is a co-insurance clause applying, every effort will be made to obtain an agreed amount endorsement or its equivalent. Such coverage shall afford protection against: (a) loss or damage by fire and other hazards covered by the standard extended coverage endorsement; (b) such other risks as from time to time customarily shall be covered with respect to building similar in construction location and use including vandalism and malicious mischief.

(ii) Bodily Injury Liability and property damage liability insurance in such amounts and in such forms as shall be required by the ASSOCIATION, covering all premises and all operations necessary or incidental to the conduct of the business of the ASSOCIATION including hired automobile and non-owned automobile bodily

injury and property damage liability coverages.

(iii) All liability policies shall contain a severability of interest (cross-liability) endorsement. The insurance afforded under the liability section of the policy applied separately to each insured against whom claims is made or suit is brought except with respect to this company's limit of liability.

(iv) Fidelity Coverage protecting against dishonest acts by ASSOCIATION officers, directors, trustees, and employees and all others who are responsible for handling funds of the ASSOCIATION in the amount of one year's operating budget, plus projected reserve balance during the budget year. If professional management is obtained by the ASSOCIATION and it has this coverage and it handles the funds, then this requirement will be satisfied.

(b) Premiums upon insurance policies purchased by the ASSOCIATION shall be paid by the ASSOCIATION as common expenses to be assessed and collected from all of the Owners.

(c) All insurance policies purchased by the ASSOCIATION shall be for the benefit of the ASSOCIATION and the Owners and their mortgagees, as their respective interests may appear, and shall provide that all proceeds payable as a result of casualty losses shall be paid to the ASSOCIATION as Trustees for the Owners. The ASSOCIATION shall hold such proceeds in trust for the benefit of the ASSOCIATION, the Owners and their respective mortgagees.

(d) Proceeds of insurance policies received by the ASSOCIATION shall be applied to the costs of repairing and reconstructing improvements located on the Common Area. Any proceeds remaining after paying for such costs shall be held by the ASSOCIATION and applied to its general expenses.

(e) Each Owner at his expense, may obtain such additional insurance coverage on his lot, personal property and personal liability and any additional insurance shall contain waiver of subrogation clause.

(f) Immediately after the casualty causing damage to property, the ASSOCIATION shall obtain reliable and detailed estimates of the cost to replace the damaged property in condition as good as that before the casualty. Such costs may include professional fees and premiums for such bonds as the Board deems appropriate.

(g) Each Owner delegates to the Board of Directors of the ASSOCIATION his right to adjust with insurance companies all losses under policies purchased by the ASSOCIATION.

(h) Any such reconstruction or repair shall be substantially in accordance with plans and specifications approved by the ASSOCIATION.

ARTICLE XII GENERAL PROVISIONS

SECTION 1. ENFORCEMENT. The ASSOCIATION, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of the Declaration. Failure by the ASSOCIATION or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

SECTION 2. SEVERABILITY. Invalidation of any one of the covenants or restrictions by judgment or Court Order shall in no way affect any other provisions which shall remain in full force and effect.

SECTION 3. AMENDMENT. The covenants and restrictions of this Declaration shall run with and bind the land for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first twenty year period by an instrument signed by not less than ninety (90%) per cent of the lot owners, and thereafter, by an instrument signed by not less than seventy-five (75%) per cent of the lot owners, provided that no amendment shall alter any obligation to pay ad valorem taxes or assessments for public improvements, as herein provided, or affect any lien for the payment thereof established herein. Any amendment must be properly recorded.

SECTION 4. FHA/VA APPROVAL. As long as there is a Class B Membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: Annexation of additional properties, dedication of Common Area, and amendment of this Declaration of Covenants, Conditions and Restrictions.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has caused this instrument to be executed by its duly authorized officers and its corporate seal to be hereunto affixed this the 13th day of NOVEMBER, 1990.

THE MATHISEN COMPANY

BY: MC Mitchell

President

(Corporate Seal)

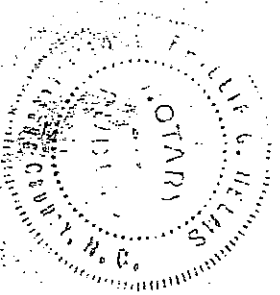
Assistant Secretary

STATE OF NORTH CAROLINA
COUNTY OF UNION

I, PHILLIP G. HELMS, a Notary Public of the County and State aforesaid, certify that LARRY L. SKIDMORE personally came before me this day and acknowledged that s/he is the ASSISTANT Secretary of THE MATHISEN COMPANY, a North Carolina corporation, and that by authority duly given and as the act of the 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/him as its ASSISTANT Secretary.

WITNESS my hand and notarial seal, this the 13th day of NOVEMBER, 1990.

Phillip G. Helms
Notary Public
My Commission Expires: 8-5-95



NORTH CAROLINA -- Union County
The foregoing certificate of Phillip G. Helms

Notary Public of Math. Co.

is ~~here~~ certified to be correct. This instrument was presented for registration and recorded in this office at Book 483 Page 185
this 14 day of Nov., 19 90 at 1:35 o'clock P. M.

ONEIL L. TYLER, REGISTER OF DEEDS

By: Barbara G. Stewart Asst/Deputy

EXHIBIT A

LEGAL DESCRIPTION

BEING located in Vance Township, Union County, North Carolina, and being more particularly described as follows:

BEGINNING at the point of intersection of the center lines of Faith Church Road (S.R. #1518) and Unionville-Indian Trail Road (S.R. #1367) and runs thence with the center line of Unionville-Indian Trail Road six courses and distances as follows: (1) N. 78-08-20 100.13 feet to a point; (2) N. 81-05-29 W. 9.43 feet to a point; (3) N. 81-05-29 W. 90.55 feet to a point; (4) N. 83-19-39 W. 168.13 feet to a point; (5) N. 84-04-34 W. 151.14 feet to a point; (6) N. 85-22-36 W. 77.90 feet to a point; thence N. 12-22-54 E. 2038.88 feet to a point; thence N. 85-28-22 W. 552.52 feet to a point; thence N. 18-40-47 E. 523.40 feet to a point; thence N. 25-58-20 W. 99.06 feet to a point; thence N. 33-35-11 W. 263.90 feet to a point; thence N. 16-43-25 W. 98.36 feet to a point; thence S. 59-24-09 W. 1616.42 feet to a point; thence N. 17-58-32 W. 1006.45 feet to a point; thence N. 25-50-09 W. 1149.77 feet to a point; thence N. 28-46-00 E. 178.14 feet to a point; thence N. 28-47-29 E. 205.54 feet to a point; thence S. 22-30-08 E. 484.70 feet to a point; thence N. 67-20-51 E. 864.91 feet to a point; thence N. 29-04-39 E. 210.03 feet to a point; thence N. 60-57-37 W. 30.06 feet to a point; thence with the curve of a circle to the right having a radius of 373 feet (chord bearing N. 53-52-17 W, chord distance 92.05 feet) an arc distance of 92.29 feet to a point; thence N. 48-21-02 E. 145.67 feet to a point; thence N. 41-40-04 W. 60.10 feet to a point; thence N. 22-44-52 W. 163.30 feet to a point; thence N. 17-38-48 E. 715.01 feet to a point; thence S. 74-36-39 E. 169.84 feet to a point; thence S. 86-47-39 E. 477.21 feet to a point; thence N. 84-25-04 E. 396.22 feet to a point; thence N. 01-49-59 W. 462.35 feet to a point; thence N. 74-55-45 E. 999.32 feet to a point; thence N. 76-36-31 E. 255.31 feet to a point; thence N. 77-58-24 E. 61.55 feet to a point; thence S. 14-19-25 W. 895.83 feet to a point; thence S. 64-10-12 E. 444.86 feet to a point; thence S. 40-32-01 E. 165.24 feet to a point; thence S. 41-11-09 E. 1009.77 feet to a point; thence N. 44-26-43 E. 554.42 feet to a point; thence N. 81-39-22 E. 180.06 feet to a point; thence S. 37-24-04 E. 437.53 feet to a point; thence S. 37-24-04 E. 45.44 feet to a point; thence S. 39-23-28 E. 21.29 feet to a point; thence S. 39-23-28 E. 829.08 feet to a point; thence S. 54-45-11 E. 932.38 feet to a point; thence S. 59-23-32 E. 102.32 feet to a point; thence S. 30-33-37 W. 616.58 feet to a point; thence S. 51-50-23 E. 148.51 feet to a point; thence S. 02-23-14 W. 197.98 feet to a point; thence S. 40-14-50 W. 489.56 feet to a point; thence S. 40-43-02 W. 1494.58 feet to a point; thence N. 74-28-34 W. 659.78 feet to a point; thence N. 40-00-17 W. 266.75 feet to a point; thence N. 40-01-08 W. 926.90 feet to a point; thence N. 40-00-21 W. 1239.16 feet to a point; thence S. 72-59-52 W. 346.85 feet to a point; thence S. 40-00-11 E.

1490.30 feet to a point; thence S. 30-52-26 W. 433.24 feet to a point; thence S. 26-49-38 W. 207.25 feet to a point; thence S. 27-25-47 W. 164.10 feet to a point; thence S. 57-10-20 E. 822.61 feet to a point; thence S. 32-35-52 W. 316.80 feet to a point; thence N. 57-12-10 W. 399.95 feet to a point; thence S. 32-32-57 W. 430.71 feet to a point; thence S. 61-35-32 E. 351.08 feet to a point; thence S. 32-27-37 W. 346.34 feet to a point in the center line of the Unionville-Indian Trail Road. Thence with the center line of the Unionville-Indian Trail Road four courses and distances as follows: (1) N. 58-08-30 W. 374.62 feet to a point; (2) with a curve of a circle to the left having a radius of 2140.00 feet (chord bearing N. 59-47-59 W., chord distance 123.84 feet) an arc distance of 123.86 feet to a point; (3) with the curve of a circle to the left having a radius of 2140.00 feet (chord bearing N. 63-06-33 W., chord distance 123.34 feet) an arc distance of 123.36 feet to a point; (4) N. 69-48-36 W. 6.80 feet to the point and place of BEGINNING. Containing 480.97 acres, more or less, according to map prepared by Edward L. Killough, N.C.R.L.S., dated October 25, 1990, and entitled "Restriction Map of Lake Park on Faith Church Road for The Mathisen Company", reference to which map is hereby made for a more particular description.

DRAWN BY AND MAIL TO:
LEONARD, BURRIS & MACMILLAN
ATTORNEYS AT LAW
6525 MORRISON BLVD., SUITE 333
CHARLOTTE, NC 28211

BOOK 483 PAGE 659

SUPPLEMENTARY DECLARATION OF COVENANTS
CONDITIONS AND RESTRICTIONS FOR
LAKE PARK

Filed for record
Under 11-28-90
Time 9:10
Office H
ONEL L. REYER, Register of Deeds
JAN 2 1991

THIS SUPPLEMENTARY DECLARATION, made as of the date
hereinafter set forth by THE MATHISEN COMPANY, hereinafter
referred to as "Declarant":

W I T N E S S E T H:

WHEREAS, Declarant has heretofore executed the Declaration
of Covenants, Conditions and Restrictions for Lake Park, filed
for record in Book 483, at Page 169, of the Union County Public
Registry, hereinafter referred to as "the Declaration"; and

WHEREAS, pursuant to Section 2, Article VII, of the
Declaration, the Declarant reserves the right to annex
additional land and makes the same subject to the Declaration;

NOW, THEREFORE, the Declarant does hereby publish and
declare that all of the land more particularly described below
is made subject to the Declaration and all the terms and
conditions thereof, and, further, such land is subject to the
jurisdiction of Lake Park Homeowners Association, Inc. (the
"Association") and the assessments levied by the Association
allocable to such additional land. The additional land hereby
annexed is more particularly described as follows:

Located near Vanc Township, Union County, North Carolina,
and being more particularly described as follows:

TRACT I:
BEING all of Lots 36, 37, 38, 39, 40, 41, 55, 56
and 57 and the property designated as Common Area
as shown on map of LAKE PARK, Phase One - Map
Five, recorded in Plat Cabinet C, File No. 656 of
the Union County, North Carolina, Public
Registry.

(The above described Lots 36 through 41,
inclusive, are Type 4 Lots, and the above
described Lots 55 through 57, inclusive, are Type
3 Lots, as defined in the Declaration.)

TRACT II:
BEING all of Lots 1, 2, 41, 42, 43, 44, 45, 46,
47, 48, 49, 50, 51, 52, 53, 54, 55, 56 and 57 and
the property designated as Common Area as shown on
Map 1 of LAKE PARK, Phase II, recorded in Plat
Cabinet C, File No. 655 of the Union County, North
Carolina, Public Registry.

Amended Supplementary Declaration
of Covenants
Book 484 Page 143-144
11-505 11-790

RECORDED
and
VERIFIED

BOOK 487 PAGE 001

*Adm
Pay*

BGS

AMENDMENT TO DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
LAKE PARK

THIS AMENDMENT is made as of the date hereinafter set forth
by THE MATHISEN COMPANY, hereinafter referred to as "Declarant":

W I T N E S S E T H:

WHEREAS, Declarant has heretofore executed the Declaration of Covenants, Conditions and Restrictions for Lake Park, filed for record in Book 483, at Page 169, of the Union County Public Registry, a Supplementary Declaration filed for record in Book 483, at Page 659 of the Union County Public, and an Amended Supplementary Declaration filed for record in Book 484, at Page 142 of the Union County Public Registry, hereinafter collectively referred to as "the Declaration"; and

WHEREAS, the owners of all of the lots in the property subject to the Declaration wish to amend the Declaration;

NOW, THEREFORE, the Declarant does hereby publish and declare that the Declaration is hereby amended as follows:

1. Subparagraph (n) of Article V, Section 2, is deleted in its entirety and the following is substituted in lieu thereof:

(n) FENCES. No fence of any kind shall be erected upon any lot without the prior written consent of the Board of Directors or its designated Architectural Committee.

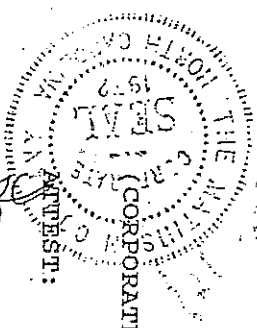
2. Subparagraph (o) of Article V, Section 2, is deleted in its entirety.

IN WITNESS WHEREOF, the Declarant has caused this Amendment to be signed and sealed by its duly authorized officers as its act and deed, this the 15th day of JANUARY, 1991.

THE MATHISEN COMPANY

By: *McM*
President

ASSISTANT Secretary



DRAWN BY AND MAILED TO:
LEONARD, SURREIS & MACMILLAN
ATTORNEYS AT LAW
6525 MORRISON BLVD., SUITE 333
CHARLOTTE, NC 28211

SUPPLEMENTARY DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
LAKE PARK

Book 493 Page 441
Filed for record 3-26-91
Date 4:15 o'clock P
Time
CHELL L. PLYER, Register of Deeds
Union County, Monroe, North Carolina

Robert J. PLYER

THIS SUPPLEMENTARY DECLARATION, made as of the date hereinafter set forth by THE MATHISEN COMPANY, hereinafter referred to as "Declarant":

W I T N E S S E T H:

RECORDED
and
VERIFIED

WHEREAS, Declarant has heretofore executed the Declaration of Covenants, Conditions and Restrictions for Lake Park, filed for record in Book 483, at Page 169, of the Union County Public Registry, hereinafter referred to as "the Declaration"; and

WHEREAS, pursuant to Section 2, Article VII, of the Declaration, the Declarant reserves the right to annex additional land and makes the same subject to the Declaration;

NOW, THEREFORE, the Declarant does hereby publish and declare that all of the land more particularly described below is made subject to the Declaration and all the terms and conditions thereof, and, further, such land is subject to the jurisdiction of Lake Park Homeowners Association, Inc. (the "Association") and the assessments levied by the Association allocable to such additional land. The additional land hereby annexed is more particularly described as follows:

Located near Vance Township, Union County, North Carolina, and being more particularly described as follows:

TRACT I: BEING all of the property designated on map of LAKE PARK, Phase One - Map Six, recorded in Plat Cabinet C, File No. 727 of the Union County, North Carolina, Public Registry.

TRACT II: BEING all of the property designated on map of LAKE PARK, Phase One - Map Seven, recorded in Plat Cabinet C, File No. 728 of the Union County, North Carolina, Public Registry.

TRACT III: BEING all of the property designated on map of LAKE PARK, Phase One - Map Eight, recorded in Plat Cabinet C, File No. 729 of the Union County, North Carolina, Public Registry.

DRAWN BY AND MAIL TO:

LEONARD, BURRIS & MACMILLAN

ATTORNEYS AT LAW

6525 MORRISON BLVD., SUITE 333

CHARLOTTE, NC 28211

BOOK 505 PAGE 700

SECOND AMENDMENT TO DECLARATION OF COVENANTS,

CONDITIONS AND RESTRICTIONS FOR

LAKE PARK

RECORDED

AND

VERIFIED

MAM

THIS AMENDMENT is made as of the date hereinafter set forth by THE MATHISEN COMPANY, hereinafter referred to as "Declarant":

W I T N E S S E T H:

WHEREAS, Declarant has heretofore executed the Declaration of Covenants, Conditions and Restrictions for Lake Park, filed for record in Book 483, at Page 169, of the Union County Public Registry, and an amendment to Declaration of Covenants, Conditions and Restrictions for Lake Park filed for record in Book 487, at Page 1, of the Union County Registry, as well as Supplementary Declarations filed for record in Book 483, at Page 659, in Book 493, at Page 441, and in Book 505, at Page 271, of the Union County Public, and an Amended Supplementary Declaration filed for record in Book 484, at Page 142 of the Union County Public Registry, hereinafter collectively referred to as "the Declaration"; and

WHEREAS, the owners of all of the lots in the property subject to the Declaration wish to amend the Declaration;

NOW, THEREFORE, the Declarant does hereby publish and declare that the Declaration is hereby amended as follows:

1. Subparagraph (e) of Article V, Section 2, is amended by adding to the existing text the following:

Said vehicle shall be limited to a light utility vehicle or small van of no more than two axles, no more than 10,000 pounds gross weight and not more 21 feet in length, 7 feet in width and height. Said vehicle shall not be equipped with external storage racks or other attachments or cargo that exceed these dimensions. Only one exception per residence shall be permitted.

IN WITNESS WHEREOF, the Declarant has caused this Amendment to be signed and sealed by its duly authorized officers as its att and deed, this the 12th day of June, 1991.

ATTEST:

(CORPORATE SEAL)

Nancy C. Shuman
Secretary

THE MATHISEN COMPANY

By:

Michael Mathisen

President

RECORDED
AND
VERIFIED
MAP

BOOK 515 PAGE 599 MAP TO:

LEONARD, F. ELLIS & MACMILLAN
ATTORNEYS AT LAW
6525 MORRISON BLVD., SUITE 333
CHARLOTTE, NC 28211

SUPPLEMENTARY DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR

LAKE PARK

Reference
Ref 104

THIS SUPPLEMENTARY DECLARATION, made as of the date
hereinafter set forth by THE MATHISEN COMPANY, hereinafter
referred to as "Declarant":

W I T N E S S E T H:

WHEREAS, Declarant has heretofore executed the Declaration
of Covenants, Conditions and Restrictions for Lake Park, filed
for record in Book 483, at Page 169, of the Union County Public
Registry, hereinafter referred to as "the Declaration"; and

WHEREAS, pursuant to Section 2, Article VII, of the
Declaration, the Declarant reserves the right to annex
additional land and makes the same subject to the Declaration;

NOW, THEREFORE, the Declarant does hereby publish and
declare that all of the land more particularly described below
is made subject to the Declaration and all the terms and
conditions thereof, and, further, such land is subject to the
jurisdiction of Lake Park Homeowners Association, Inc., (the
"Association") and the assessments levied by the Association
allocable to such additional land. The additional land hereby
annexed is more particularly described as follows:

Located in Vance Township, Union County, North Carolina, and
being more particularly described as follows:

BEING all of Lots 20 through 35 and the property
designated as Common Area as shown on map of LAKE PARK,
PHASE ONE - MAP TEN, recorded in Plat Cabinet C, File
No. 825 of the Union County, North Carolina, Public
Registry.

IN WITNESS WHEREOF, the Declarant has caused this
Supplementary Declaration to be signed and sealed by its duly
authorized officers as its act and deed, this the 27th day of
August, 1991.

(CORPORATE SEAL)

ATTEST:

Mary C. Davis
Secretary

THE MATHISEN COMPANY

By:

MA Mathisen
President

RECORDED
and
VERIFIED
JMM

BOOK 521 PAGE 617

Filed for record
Date: 10-10-91

Time 1:56 o'clock 10-10-91

O'NEIL L. PLYLER, Register of Deeds

Union County, Monroe, North Carolina

DRAWN BY AND MAIL TO:
LEONARD, BURRIS & MacMILLAN
ATTORNEYS AT LAW
6525 MORRISON BLVD., SUITE 333
CHARLOTTE, NC 28211

SUPPLEMENTARY DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
LAKE PARK

Robert B. B. B.

THIS SUPPLEMENTARY DECLARATION, made as of the date hereinafter set forth by THE MATHISEN COMPANY, hereinafter referred to as "Declarant":

W I T N E S S E T H:

WHEREAS, Declarant has heretofore executed the Declaration of Covenants, Conditions and Restrictions for Lake Park, filed for record in Book 483, at Page 169, of the Union County Public Registry, hereinafter referred to as "the Declaration"; and

WHEREAS, pursuant to Section 2, Article VII, of the Declaration, the Declarant reserves the right to annex additional land and makes the same subject to the Declaration;

NOW, THEREFORE, the Declarant does hereby publish and declare that all of the land more particularly described below is made subject to the Declaration and all the terms and conditions thereof, and, further, such land is subject to the jurisdiction of Lake Park Homeowners Association, Inc. (the "Association") and the assessments levied by the Association allocable to such additional land. The additional land hereby annexed is more particularly described as follows:

Located in Vance Township, Union County, North Carolina, and being more particularly described as follows:

TRACT I: BEING all of the property designated as COMMON AREA as shown on map of LAKE PARK, PHASE 4A, MAP I, recorded in Plat Cabinet C, File No. 853 of the Union County, North Carolina, Public Registry.

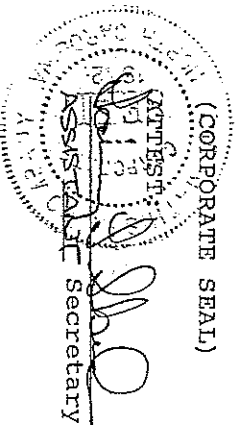
TRACT II: BEING all of the property designated as COMMON AREA as shown on map of LAKE PARK, PHASE 4A, MAP 2, recorded in Plat Cabinet C, File No. 854 of the Union County, North Carolina, Public Registry.

IN WITNESS WHEREOF, the Declarant has caused this Supplementary Declaration to be signed and sealed by its duly authorized officers as its act and deed, this the 10TH day of OCTOBER, 1991.

(CORPORATE SEAL)

THE MATHISEN COMPANY

By: W. A. Mathisen
President



See Amendment Pg. 20
Bk. 522 Pg. 20

RECORDED
and
VERIFIED
JM

BOOK 522 PAGE 270

*Revised
BQ*

Drawn by and mail to:
Douglas P. Macmillan
6525 Morrison Blvd., Ste. 333
Charlotte, NC 28211

AMENDMENT TO SUPPLEMENTARY DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
LAKE PARK RECORDED IN BOOK 521, PAGE 617

THIS AMENDMENT TO SUPPLEMENTARY DECLARATION, made as of the date hereinafter set forth by THE MATHISEN COMPANY, hereinafter referred to as "Declarant":

W I T N E S S E T H:

WHEREAS, Declarant has heretofore executed the Declaration of Covenants, Conditions and Restrictions for Lake Park, filed for record in Book 483, at Page 169, of the Union County Public Registry, hereinafter referred to as "the Declaration"; and

WHEREAS, pursuant to Section 2, Article VII, of the Declaration, the Declarant filed a Supplementary Declaration, which appears of record in Book 521 at Page 617 of the Union County Registry, annexing two (2) tracts of land to LAKE PARK and making said tracts subject to the Declaration; and

WHEREAS, the subdivision map of the tract described in said Supplementary Declaration as Tract II erroneously states that all lots appearing on said map are Type 3 lots, as defined in the Declaration, when in fact all of said lots are in fact and were intended to be described as Type 4 lots, as defined in the Declaration; and

WHEREAS, the Declarant desires to amend the aforesaid Supplementary Declaration for the purpose of correcting the erroneous reference on the aforesaid recorded subdivision map;

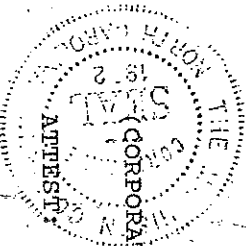
NOW, THEREFORE, the Declarant does hereby amend the Supplementary Declaration recorded in Book 521, at Page 617 of the Union County Registry as follows:

1. All lots shown on that subdivision map of LAKE PARK, PHASE 4A, MAP 2, recorded in Plat Cabinet C, File No. 854 of the Union County, North Carolina, Public Registry, which is described as Tract II in the aforesaid Supplementary Declaration, are Type 4 lots notwithstanding their being labeled erroneously on said subdivision map as Type 3 lots.
2. The above described subdivision map was recorded by the Declarant, and the Declaration provides that the Declarant may

designate the Type of all lots either on the various subdivision maps of the Properties or in the Declaration or various Supplementary Declarations annexing additional land to the Properties. In this case this Supplementary Declaration shall take precedence over the subdivision map in determining the classification of lots.

3. For purposes of determining the applicable assessments due the Lake Park Homeowners Association, Inc. (the "Association") from the Owners of the lots shown on the aforesaid subdivision map, all lots shown thereon are Type 4 lots and the assessments levied by the Association with respect to such lots shall be determined accordingly.

IN WITNESS WHEREOF, the Declarant has caused this Supplementary Declaration to be signed and sealed by its duly authorized officers as its act and deed, this the 16TH day of OCTOBER, 1991.



THE MATHISEN COMPANY

BY:

[Signature]
VICE President

[Signature]
Secretary

STATE OF NORTH CAROLINA
COUNTY OF UNION

I, PHILLIP G. HELMS, a Notary Public of the County and State aforesaid, certify that MARCY C. HAGIN personally came before me this day and acknowledged that she is the Secretary of THE MATHISEN COMPANY, a North Carolina corporation, and that by authority duly given and as the act of the corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its VICE President, sealed with its corporate seal and attested by him as its her Secretary.

WITNESS my hand and notarial seal, this the 16TH day of OCTOBER, 1991.

[Signature]
Notary Public
My Commission Expires: 8-5-95

2

NORTH CAROLINA - Union County Phillip G. Helms
The foregoing certificate(s) of

Notary Public of

Covaley, NC

Michael Blackburg

is (are) certified to be correct. This instrument was presented for registration and recorded in this office at Book 522, Page 270
this 16 day of October, 19 91 at 3:30 o'clock P. M.

RECORDED
AND
VERIFIED
MAM

BOOK 540 PAGE 433

DRAWN BY AND MAIL TO:
LEONARD, BENTLEY & KORTLAND
6836 Morrison Boulevard, Suite 200
Fort Lauderdale Beach, Florida
33308, FL 33311

SUPPLEMENTARY DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
LAKE PARK

Reference
by

THIS SUPPLEMENTARY DECLARATION, made as of the date
hereinafter set forth by THE MATHISEN COMPANY, hereinafter referred
to as "Declarant":

W I T N E S S E T H:

WHEREAS, Declarant has heretofore executed the Declaration of
Covenants, Conditions and Restrictions for Lake Park, filed for
record in Book 483, at Page 169, of the Union County Public
Registry, hereinafter referred to as "the Declaration"; and

WHEREAS, pursuant to Section 2, Article VII, of the
Declaration, the Declarant reserves the right to annex additional
land and makes the same subject to the Declaration;

NOW, THEREFORE, the Declarant does hereby publish and declare
that all of the land more particularly described below is made
subject to the Declaration and all the terms and conditions
thereof, and, further, such land is subject to the jurisdiction of
Lake Park Homeowners Association, Inc. (the "Association") and the
assessments levied by the Association allocable to such additional
land. The additional land hereby annexed is more particularly
described as follows:

Located in Vance Township, Union County, North Carolina, and
being more particularly described as follows:

BRING all of Lots 19 through 40 and the property designated as
Common Area as shown on map of LAKE PARK, PHASE II - MAP III,
recorded in Plat Cabinet D, File No. 12 of the Union
County, North Carolina, Public Registry.

(The above-described lots are "Type 2" lots as defined in the
Declaration.)

IN WITNESS WHEREOF, the Declarant has caused this
Supplementary Declaration to be signed and sealed by its duly
authorized officers as its act and deed, this the 18th day of
FEBRUARY, 1992.

(CORPORATE SEAL)

ATTEST:

Secretary

THE MATHISEN COMPANY

By:

President

BOOK 549 PAGE 709

Drawn by and mail to:
Douglas P. MacMillan, Esq.
6826 Morrison Blvd., Suite 200
Charlotte, NC 28211

*Reference
Bep*

STATE OF NORTH CAROLINA
COUNTY OF UNION

RECORDED
AND
VERIFIED
MAN

TEMPORARY AND LIMITED WAIVER OF
RIGHT TO ENFORCE
CERTAIN RESTRICTIVE COVENANTS FOR
LAKE PARK

THIS TEMPORARY AND LIMITED WAIVER is made as of the date hereinafter set forth by THE MATHISEN COMPANY, a North Carolina corporation (the "Declarant") and SHORT HOMES, INC., a North Carolina corporation; CENTEX REAL ESTATE CORPORATION, a Nevada corporation; and NIBLOCK DEVELOPMENT CORPORATION, a North Carolina corporation.

WITNESSETH:

WHEREAS, the Declarant executed and filed of record in Book 483 at Page 169 of the Union County Registry a Declaration of Covenants, Conditions and Restrictions for Lake Park, which Declaration of Covenants, Conditions and Restrictions have been amended and supplemented from time to time and will be further amended and supplemented of record from time to time (hereinafter referred to as the "DECLARATION"); and

WHEREAS, Section 2(m) of the DECLARATION currently provides that no satellite dishes or television antennas may be erected on any lot; and

WHEREAS, the Declarant and the other parties who have executed this instrument own a majority of the lots in Lake Park; and

WHEREAS, until such time as cable television is available to the residents of Lake Park, the Declarant and the other parties executing this Agreement feel it to be in the best interests of all residents of Lake Park not to enforce the provisions of Section 2(m) of the DECLARATION as originally drafted;

NOW, THEREFORE, the Declarant and the other parties executing this instrument hereby give notice to all present residents of, as well as all prospective purchasers of, lots in Lake Park of their respective intentions concerning enforcement of the provisions of Section 2(m) of the DECLARATION:

1. Until such time as cable television becomes available to the residents of Lake Park, neither the Declarant nor any other party executing this instrument intends

to enforce the provisions of Section 2(m) of the DECLARATION against any Owner of any Lot in Lake Park who elects to have installed on his/her/their Lot a satellite antennae for television reception which does not exceed 36 inches in diameter and which is screened from view from streets abutting such Owner's Lot, and with respect to any Owner who does install such a satellite dish for television reception on his Lot prior to the availability of cable television in Lake Park, neither the Declarant nor any party executing this Agreement will seek any enforcement of Section 2(m) of the DECLARATION against such lot owner until the later of July 1, 1995, or six months following the date that cable television becomes available to residents in Lake Park.

2.

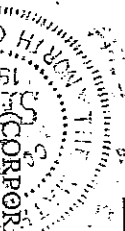
This instrument shall be binding only upon the Declarant and the parties who execute this Agreement as well as their respective successors and assigns. Neither the Declarant nor any other party who executes this Agreement makes any representation to any lot owner with respect to the rights of any other lot owner in Lake Park who may wish to enforce the provisions of Section 2(m) of the DECLARATION.

IN WITNESS WHEREOF, the Declarant and other parties have executed this instrument this the 31ST day of MARCH, 1992.

THE MATHISEN COMPANY

BY:

President



CORPORATE SEAL)

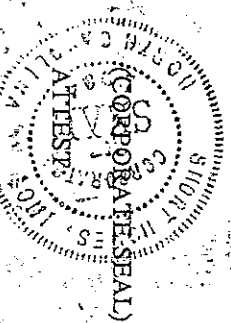
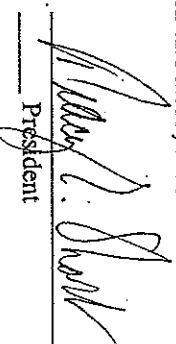
Assistant Secretary



SHORT HOMES, INC.

BY:

President



CORPORATE SEAL)

Assistant Secretary

RECORDED
AND
VERIFIED

MAM 587 PAGE 778

DRAWN BY AND MAIL TO:
LEONARD, BURRIS & MACMILLAN
6828. Morrison Boulevard, Suite 200
Park Meridian Bank Building
Charlotte, NC 28211

Filed for record
Date: 10-21-92
Time: 11:15 o'clock A M.
ONEL L. PYLER, Register of Deeds
Union County, Monroe, North Carolina

SUPPLEMENTARY DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
LAKE PARK

THIS SUPPLEMENTARY DECLARATION, made as of the date hereinafter set forth by THE MATHISEN COMPANY, hereinafter referred to as "Declarant":

W I T N E S S E T H:

WHEREAS, Declarant has heretofore executed the Declaration of Covenants, Conditions and Restrictions for Lake Park, filed for record in Book 483, at Page 169, of the Union County Public Registry, hereinafter referred to as "the Declaration"; and

WHEREAS, pursuant to Section 2, Article VII, of the Declaration, the Declarant reserves the right to annex additional land and makes the same subject to the Declaration;

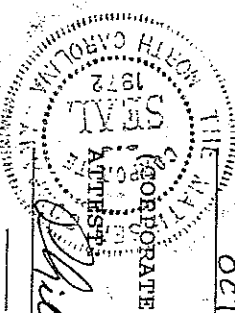
NOW, THEREFORE, the Declarant does hereby publish and declare that all of the land more particularly described below is made subject to the Declaration and all the terms and conditions thereof, and, further, such land is subject to the jurisdiction of Lake Park Homeowners Association, Inc. (the "Association") and the assessments levied by the Association allocable to such additional land. The additional land hereby annexed is more particularly described as follows:

Located in Vance Township, Union County, North Carolina, and being more particularly described as follows:

BEING all of Lots 112 through 142 and the property designated as Common Area as shown on map of LAKE PARK, PHASE 4A - MAP III, recorded in Plat Cabinet D, File No. 203 of the Union County, North Carolina, Public Registry.

(The above-described Lots are "Type 3" Lots as defined in the Declaration.)

IN WITNESS WHEREOF, the Declarant has caused this Supplementary Declaration to be signed and sealed by its duly authorized officers as its act and deed, this the 20th day of OCTOBER, 1992.



Secretary

THE MATHISEN COMPANY
By: [Signature] President

Drawn by and mail to:
The Mathisen Company
P.O. Box 578
Indian Trail, NC 28079

RECORDED
AND
VERIFIED
MKH

BK852PG689

Filed for record
Date 3-21-96
Time 3:34 o'clock P.m
JUDY G. PHOENIX, Register of Deeds
Union County, North Carolina

**SUPPLEMENTARY DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
LAKE PARK**

THIS SUPPLEMENTARY DECLARATION, made as of the date hereinafter set forth by THE MATHISEN COMPANY, hereinafter referred to as "Declarant" and THE LAKE PARK HOMEOWNERS ASSOCIATION, INC. hereinafter referred to as the "Association":

W I T N E S S E T H:

WHEREAS, Declarant has heretofore executed the Declaration of Covenants, Conditions and Restrictions for Lake Park, filed for record in Book 483, at Page 169, of the Union County Public Registry, hereinafter referred to as "the Declaration";

WHEREAS, pursuant to Section 2, Article VII, of the Declaration, the Declarant reserves the right to annex additional land and makes the same subject to the Declaration; and

NOW, THEREFORE, the Declarant does hereby publish and declare that all of the land more particularly described below to the Declaration and all the terms and conditions thereof, and, further, such land is subject to the jurisdiction of the Association and the assessments levied by the Association allocable to such additional land. The additional land hereby annexed is more particularly described as follows:

Located in Vance Township, Union County, North Carolina, and being more particularly described as follows:

BEING all of Lots 63 through 72, 73, 73A, 75, 76, and 88 through 93 inclusive, as shown on map of LAKE PARK, PHASE 4B - MAP ONE recorded in Plat Cabinet E, File No. 229 of the Union County, North Carolina, Public Registry.

(The lots described above are Type 3 as defined in the Declaration.)

071363

RECORDED
AND

VERIFIED
MKH

BK 875 PG 254

Drawn by and mail to:
The Mathisen Company
P.O. Box 578
Indian Trail, NC 28079

077913

Filed for record
Date 6-4-96 PM
Time 1:31 o'clock
JUDY G. PRICE, Register of Deeds
Urban County, Morrice, North Carolina
Reg.

SUPPLEMENTARY DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
LAKE PARK

THIS SUPPLEMENTARY DECLARATION, made as of the date hereinafter set forth by THE MATHISEN COMPANY, hereinafter referred to as "Declarant" and THE LAKE PARK HOMEOWNERS ASSOCIATION, INC. hereinafter referred to as the "Association";

W I T N E S S E T H:

WHEREAS, Declarant has heretofore executed the Declaration of Covenants, Conditions and Restrictions for Lake Park, filed for record in Book 483, at Page 169, of the Union County Public Registry, hereinafter referred to as "the Declaration";

WHEREAS, pursuant to Section 2, Article VII, of the Declaration, the Declarant reserves the right to annex additional land and makes the same subject to the Declaration; and

NOW, THEREFORE, the Declarant does hereby publish and declare that all of the land more particularly described below to the Declaration and all the terms and conditions thereof, and, further, such land is subject to the jurisdiction of the Association and the assessments levied by the Association allocable to such additional land. The additional land hereby annexed is more particularly described as follows:

Located in Vance Township, Union County, North Carolina, and being more particularly described as follows:

BEING all of Lots 77, 78 and 94 through 101 inclusive, as shown on map of LAKE PARK, PHASE 4B - MAP ONE recorded in Plat Cabinet E, File No. 302 of the Union County, North Carolina, Public Registry.

(The lots described above are Type 4 as defined in the Declaration.)

Drawn by and mail to:
The Mathisen Company
P.O. Box 578
Indian Trail, NC 28079

077913

Filed for record
Date 6-4-96 3:41 P.M.
JUDY G. PRICE, Register of Deeds
Urban County, Maurice, North Carolina

RECORDED
and
VERIFIED
BOS

SUPPLEMENTARY DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
LAKE PARK

Filed for record
Date 6-26-96
Time 3:30 o'clock PM
JUDY G. PRICE, Register of Deeds

THIS SUPPLEMENTARY DECLARATION, made as of the date hereinafter referred to as "the Declaration", by THE MATHISEN COMPANY, hereinafter referred to as "Declarant" and THE LAKE PARK HOMEOWNERS ASSOCIATION, INC. hereinafter referred to as the "Association";

079929

WITNESSETH:

WHEREAS, Declarant has heretofore executed the Declaration of Covenants, Conditions and Restrictions for Lake Park, filed for record in Book 483, at Page 169, of the Union County Public Registry, hereinafter referred to as "the Declaration";

WHEREAS, pursuant to Section 2, Article VII, of the Declaration, the Declarant reserves the right to annex additional land and makes the same subject to the Declaration; and

NOW, THEREFORE, the Declarant does hereby publish and declare that all of the land more particularly described below to the Declaration and all the terms and conditions thereof, and, further, such land is subject to the jurisdiction of the Association and the assessments levied by the Association allocable to such additional land. The additional land hereby annexed is more particularly described as follows:

Located in Vance Township, Union County, North Carolina, and being more particularly described as follows:

BEING all of Lots 77, 78 and 94 through 101 inclusive, as shown on map of LAKE PARK, PHASE 4B - MAP ~~680~~ ⁷²⁸ recorded in Plat Cabinet E, File No. 362 of the Union County, North Carolina, Public Registry.

This instrument is being re-recorded to correct description to read "Map Two" instead of "Map One". This 26th day of June, 1996.

THE MATHISEN COMPANY
DRAFTING AGENT

By: N. A. Mathisen
N. A. Mathisen
President

(The lots described above are Type 4 as defined in the Declaration.)

BK882PG098

RECORDED
and
INDEXED
MCC

Filed for record
Date 9.19.97

Time 10:55 o'clock A M

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

BK 1011 PG 546

Return to: Mathisen Co.
P.O. Box 578
Indian Trail, N.C.
28049

SUPPLEMENTARY DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
LAKE PARK

THIS SUPPLEMENTARY DECLARATION, made as of the date hereinafter set forth by
THE MATHISEN COMPANY, hereinafter referred to as "Declarant":

021414

WITNESSETH:

WHEREAS, Declarant has heretofore executed the Declaration of Covenants, Conditions
and Restrictions for Lake Park, filed for record in Book 483, at Page 169, of the Union County
Public Registry, and has heretofore amended and supplemented said Declaration from time to time
hereinafter referred to as "the Declaration"; and

WHEREAS, pursuant to Section 2, Article VII, of the Declaration, the Declarant reserves
the right to annex additional land and makes the same subject to the Declaration;

NOW, THEREFORE, the Declarant does hereby publish and declare that all of the land
more particularly described below is made subject to the Declaration and all the terms and
conditions thereof, and, further, such land is subject to the jurisdiction of Lake Park Homeowners
Association, Inc. (the "Association") and the assessments levied by the Association allocable to
such additional land. The additional land hereby annexed is more particularly described as
follows:

Located in Vance Township, Union County, North Carolina, and being more particularly
described as follows:

SEE EXHIBIT "A" ATTACHED

(The above-described Lots are "Master Lot" as defined in the Declaration.)

The initial Annual Assessments with respect to each townhome lot developed on the land
described on Exhibit A shall be \$78.00 per lot. Such Annual Assessments shall start once a
townhome unit is constructed on the lot and the lot is sold by a builder to a purchaser. Such
Annual Assessments may be incorporated with the annual assessments changed by the townhome
homeowner's association and may be billed to such homeowners association.

IN WITNESS WHEREOF, the Declarant has caused this Supplementary Declaration to
be signed and sealed by its duly authorized officers as its act and deed, this the 11th day of
SEPTEMBER, 1997.

BK1011PG547

(CORPORATE SEAL)

THE MATHISEN COMPANY

ATTEST: William H. Helms
Secretary

BY: Mcq Mathisen
President

UNITED CAROLINA BANK, as holder of Promissory Note secured by Deed of Trust recorded in Book 990 at Page 313 of the Union County Public Registry, and DUANE K. FOURNIER, as Trustee under said Deed of Trust, join in the execution hereof for the purpose of making said Deed of Trust subject to the terms and conditions of this Declaration.

(CORPORATE SEAL)

UNITED CAROLINA BANK

ATTEST: William H. Helms
Secretary

BY: Duane K. Fournier
Vice President

Duane K. Fournier (SEAL)
DUANE K. FOURNIER, Trustee

STATE OF NORTH CAROLINA
COUNTY OF Union

I, Kyle L. Nobles, a Notary Public of the County and State aforesaid, certify that Phillip G. Helms Secretary of THE MATHISEN COMPANY, a North Carolina corporation, and that by authority duly given and as the act of the 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 him as its Secretary.

BK10116548

WITNESS my hand and notarial seal, this the 11th day of SEPTEMBER, 1997.

STATE OF NORTH CAROLINA
COUNTY OF Union

Kyla L. Nobles
Notary Public
My commission expires: March 6, 2001

I, Kyla L. Nobles, a Notary Public for said County and State, certify that Judith J. Brucem personally appeared before me this day and acknowledged that she is Asst. Secretary of UNITED CAROLINA BANK, a North Carolina corporation, the foregoing instrument was signed in its name by its Vice President, sealed with its corporate seal and attested by HER as its Asst Secretary.

WITNESS my hand and notarial seal, this the 11th day of SEPTEMBER, 1997.

Kyla L. Nobles
Notary Public
My commission expires: March 6, 2001

STATE OF NORTH CAROLINA
COUNTY OF Union

I, Kyla L. Nobles, a Notary Public for said County and State, do hereby certify that DUANE K. FOURNIER, Trustee, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and notarial seal, this the 11th day of SEPTEMBER, 1997.

Kyla L. Nobles
Notary Public
My commission expires: March 6, 2001

The foregoing certificate(s) of Kyla L. Nobles, NC of Union 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.

3
Judy G. Price BY: Mary Ann
Register of Deeds Assistant/Deputy
Union County, NC

BK1011PG549

EXHIBIT "A"

BEING located in the Village of Lake Park, Vance Township, Union County, North Carolina, and being more particularly described as follows:

BEGINNING at a point in the southerly margin of the right-of-way of Creft Circle (a 60-foot public right-of-way) at the northeasterly corner of the common area at the northeast quadrant of the intersection of Balsam Street (a 50-foot right-of-way) and Creft Circle, and runs thence with the southerly margin of the right-of-way of Creft Circle S. 61-03-06 E. 586.54 feet to a point; thence with the curve of a circle to the right having a radius of 30.0 feet (chord bearing S. 10-12-38 E., chord distance 46.52 feet) an arc distance of 53.24 feet to a point in the northwesterly margin of right-of-way Faith Church Road; thence with the northwesterly margin of the right-of-way of Faith Church Road S. 40-37-50 W. 85.70 feet to a point; thence with the lines of Lots 49 through 57 and the common area of Lake Park, Phase II, as shown on map recorded in Plat Cabinet C, File No. 665 in the office of the Union County Register of Deeds N. 61-03-06 W. 618.56 feet to a point in the southeasterly margin of the right-of-way of Balsam Street; thence with the southeasterly margin of the right-of-way of Balsam Street N. 28-56-54 E. 20.00 feet to a point at the northwesterly corner of the common area described above; thence with the lines of common area described above two (2) courses and distances as follows: (1) S. 61-03-06 E. 20.00 feet to a point; (2) N. 28-56-54 E. 100 feet to the point and place of BEGINNING. CONTAINING 1.685 acres according to Boundary Survey entitled "1.685 acres - VILLAGE HOMES 2 TOWNEHOMES" prepared by Alliance Engineering and Surveying, Derrick K. Odom, NCRLS, dated July 3, 1997, reference to which is hereby made for a more particular description.

BK1106PG0102

Drawn by and mail to:
The Mathisen Company
P.O. Box 578
Indian Trail, NC 28079

Filed for record
Date Feb 11 198
Time 12:35 o'clock PM
JUDY G. PRICE, Register of Deeds
Union County, Monroe, North Carolina

SUPPLEMENTARY DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
LAKE PARK

THIS SUPPLEMENTARY DECLARATION, made as of the date hereinafter set forth by
THE MATHISEN COMPANY, hereinafter referred to as "Declarant" and LAKE PARK
HOMEOWNERS ASSOCIATION, INC. hereinafter referred to as the "Association";

WITNESSETH: 047916

WHEREAS, Declarant has heretofore executed the Declaration of Covenants, Conditions
and Restrictions for Lake Park, filed for record in Book 483 at Page 169, of the Union County
Public Registry, hereinafter referred to as "the Declaration";

WHEREAS, pursuant to Section 2, Article VII, of the Declaration, the Declarant reserves
the right to annex additional land and makes the same subject to the Declaration; and

NOW, THEREFORE, the Declarant does hereby publish and declare that all of the
land more particularly described below to the Declaration and all the terms and conditions thereof,
and, further, such land is subject to the jurisdiction of the Association and the assessments levied
by the Association allocable to such additional land. The additional land hereby annexed is more
particularly described as follows:

Located in Union County, North Carolina, and being more particularly described as
follows:

TRACT 1: BEING all that property shown and delineated on map of ASHLEY HALL at
Lake Park, Phase 8, Map 1, recorded in Plat Cabinet F, File No.137 of the Union County,
North Carolina, Public Registry.

TRACT 2: BEING all that property shown and delineated on map of ASHLEY HALL at
Lake Park, Phase 8, Map 2, recorded in Plat Cabinet F, File No. 138 of the Union
County, North Carolina, Public Registry.

TRACT 3: BEING all that property shown and delineated on map of ASHLEY HALL at
Lake Park, Phase 8, Map 3, recorded in Plat Cabinet F, File No.140 of the Union County,
North Carolina, Public Registry.

BK 1106PG0104

STATE OF NORTH CAROLINA
COUNTY OF UNION

I, Kyla L. Nobles, a Notary Public of the County and State aforesaid, certify that Phillip G. Helms personally came before me this day and acknowledged that he is the Secretary of THE MATTHESEN COMPANY, 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 him as its Secretary.

WITNESS my hand and notarial seal, this the 10th day of June, 1998.

Kyla L. Nobles
Notary Public

My Commission Expires: March 6, 2001

STATE OF NORTH CAROLINA
COUNTY OF UNION

I, Kyla L. Nobles, a Notary Public of the County and State aforesaid, certify that Phillip G. Helms personally came before me this day and acknowledged that he is the Assistant Secretary of LAKE PARK HOMEOWNERS ASSOCIATION, 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 Vice President, sealed with its corporate seal and attested by him as its Assistant Secretary.

WITNESS my hand and notarial seal, this the 10th day of June, 1998.

Kyla L. Nobles
Notary Public
My Commission Expires: March 6, 2001

FORM 1-98B RES/RESTRICTIONS

NORTH CAROLINA - UNION COUNTY
The foregoing certificate is of
Kyla L. Nobles

of Union Co, NC is/are certified
to be correct. Filed for record this 11th day
of June, 1998 at 12:25 PM

JUDY G. PRICE, REGISTER OF DEEDS
BY: Deborah L. Price
Notary Public

BK1337PG694

0012508

STATE OF NORTH CAROLINA
COUNTY OF UNION

Date 12-22-99
Time 8:30 o'clock A.M.
JUDY G. PRICE, Register of Deeds
Union County, Moore, North Carolina

Drawn by and returned to:
The Mathisen Company
6208 Creft Circle, Suite 230
Indian Trail NC 28079

Cross Reference: Declaration Deed Book 483
Page 169

**SUPPLEMENTARY DECLARATION
OF COVENANTS, CONDITIONS, AND RESTRICTIONS
FOR LAKE PARK**

THIS SUPPLEMENTARY DECLARATION is made as of the date set forth below
by The Mathisen Company, a North Carolina corporation ("Declarant").

WITNESSETH:

WHEREAS, Declarant recorded that certain Declaration of Covenants, Conditions,
and Restrictions for Lake Park in Deed Book 483, Page 169, *et seq.*, in the Office of the Register
of Deeds of Union County, North Carolina, on November 14, 1990 (as amended and
supplemented from time to time, the "Declaration");

WHEREAS, those certain Bylaws of Lake Park Homeowners Association, Inc. (as
amended from time to time, the "Bylaws"), as referenced in the Declaration, were duly adopted
by the Lake Park Homeowners Association, Inc. (the "Association");

WHEREAS, pursuant to the Bylaws, Declarant shall establish Voting Groups
consisting of one or more Neighborhoods not later than the expiration of the Class B
Membership by filing with the Association and recording a Supplementary Declaration
identifying each Voting Group such that the Lots in each Voting Group can easily be determined;

WHEREAS, Declarant desires to establish and identify Voting Groups for Lake Park;

WHEREAS, the Class B Membership has not expired;

NOW, THEREFORE, pursuant to the provisions of the Bylaws, the Declarant hereby
establishes and identifies the following Voting Groups consisting of the following groups of
Neighborhoods:

East Voting Group

Churchill
Lake Charles
Normandy

Central Voting Group

Ashley Hall
Town Center
Kenmore
NorthGate

RECORDED
AND
VERIFIED
JT

BK 1337PG695

West Voting Group

Alden
Founders Park
Russell Park
Versailles

Such Voting Groups are more particularly described in Exhibit "A" attached hereto

IN WITNESS WHEREOF, Declarant hereby executes this instrument under seal by
and through the duly authorized officers, this 14th day of December, 1999.

DECLARANT: The Mathisen Company, a North Carolina corporation

By: *N. A. Mathisen*
N. A. Mathisen, President

[AFFIX CORPORATE SEAL]

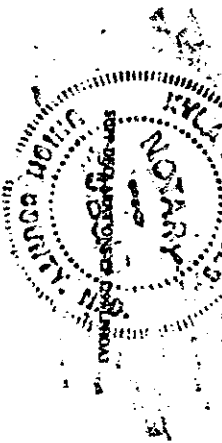
Attest: *[Signature]*
Assistant Secretary

STATE OF NORTH CAROLINA)
COUNTY OF Union)

I, *Kyle L. Nobles*, a Notary Public of the County and State
aforesaid, certify that N. A. Mathisen personally came before me this day and acknowledged that
he is President of THE MATHISEN COMPANY, 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 *Jill T. Telle*
as its *Asst. Secretary*.
With day of *December* 19*99*.
Witness my hand and official stamp or seal, this

Kyle L. Nobles
Notary Public

My Commission Expires:
March 6, 2001
[NOTARY SEAL]



NORTH CAROLINA - UNION COUNTY
The foregoing certificate of
Kyle L. Nobles

Notary Public
of _____
to be correct. Fil. _____
of *DEC.* _____ at *8:30 am*

JUDY G. PRICE, REGISTER OF DEEDS
BY: *Jessima C. Price*
[Signature]

Drawn by and mail to:
Douglas P. MacCallister, Attorney
6807 Fairview Road, Suite 100
Charlotte, NC 28210

BK 1449PG768

49.1.

Filed for record
File 1043000
Time 1:06 o'clock P.M.
ADY G. PRICE, Register of Deeds
Union County, Moore North Carolina

SUPPLEMENTARY DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
LAKE PARK

00055271

THIS SUPPLEMENTARY DECLARATION, made as of the date hereinafter set forth
by THE MATHISEN COMPANY, hereinafter referred to as "Declarant":

WITNESSETH:

WHEREAS, Declarant has heretofore executed the Declaration of Covenants,
Conditions and Restrictions for Lake Park, filed for record in Book 483, at Page 169, of
the Union County Public Registry, as previously amended and supplemented of record
from time to time, hereinafter referred to as "the Declaration", and

WHEREAS, pursuant to Section 2, Article VII, of the Declaration, the Declarant
reserves the right to annex additional land and makes the same subject to the Declaration;

NOW, THEREFORE, the Declarant does hereby publish and declare that all of the
land more particularly described below is made subject to the Declaration and all the terms
and conditions thereof, and, further, such land is subject to the jurisdiction of Lake Park
Homeowners Association, Inc. (the "Association") and the assessments levied by the
Association allocable to such additional land. The additional land hereby annexed is more
particularly described as follows:

Located in Vance Township, Union County, North Carolina, and being more
particularly described as follows:

BEING all of Lots 1 through 37, inclusive, and those areas designated as *Common
Area, Brandon Glenn Park and Russell Park* as shown on map of LAKE PARK,
PHASE 9B, recorded in Plat Cabinet 6, File No. 201, of the Union
County, North Carolina, Public Registry.

(Lots 1 through 23 and Lots 33 through 36, inclusive, described above are Type 1 Lots,
and Lots 27 through 32, inclusive, and Lot 37 described above are Type 3 Lots as defined
in the Declaration.)

IN WITNESS WHEREOF, the Declarant has caused this Supplementary
Declaration to be signed and sealed by its duly authorized officers as its act and deed, this
the 24 day of September, 2000.

RECORDED
AND
VERIFIED
JT

THE MATHISEN COMPANY
BY: MacCallister
President

BK 1449PG769

BANK UNITED, as holder of Promissory Note secured by Deed of Trust recorded in Book 1368 at Page 368 of the Union County Public Registry, and SCOTT K. ERNEST, as Trustee under said Deed of Trust, join in the execution hereof for the purpose of making said Deed of Trust subject to the terms and conditions of this Declaration.

BANK UNITED

BY:

[Signature] President

[Signature] (SEAL)
SCOTT K. ERNEST, Trustee

STATE OF NORTH CAROLINA
COUNTY OF Mecklenburg

I, Louella Stigall, a Notary Public certify that
M.A. Mathisen personally came before me this day and acknowledged that he/she is
President of THE MATHISEN COMPANY, a North Carolina corporation, and that
he/she, as President, being authorized to do so, executed the foregoing instrument
on behalf of the corporation.

Witness my hand and seal, this 3 day of October, 2000.

Louella Stigall
Notary Public

My Commission Expires: 12-23-2004

STATE OF NORTH CAROLINA
COUNTY OF Mecklenburg

I, Rebecca Sears, a Notary Public certify that
Scott Ernest personally came before me this day and acknowledged that he/she is
Vice President of BANK UNITED, a federally organized savings bank, and that he/she, as
Vice President, being authorized to do so, executed the foregoing instrument on behalf of
said federally organized savings bank.

Witness my hand and seal, this 3 day of October, 2000.

Rebecca Sears
Notary Public
My Commission Expires: 9-5-05

BK1449PG770

STATE OF NORTH CAROLINA
COUNTY OF Mecklenburg

I, Rebecca Lane, a Notary Public for said County and State, do hereby
certify that SCOTT K. ERNEST, Trustee, personally appeared before me this day and
acknowledged the due execution of the foregoing instrument.

WITNESS my hand and notarial seal, this the 3 day of Oct, 2000.

Rebecca Lane
Notary Public
My commission expires: 9-5-05



NORTH CAROLINA - UNION COUNTY
The foregoing certificate of
of SCOTT K. ERNEST
REBECCA LANE Notary Public
is/are certified
to be correct. Filed for record this 14 day
of Oct, 2000 at 4:05 PM

JUDY G. PRICE, REGISTER OF DEEDS
BY: REBECCA LANE
Agent/Deputy