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Prepared by and mail to: BK647PG443

Richard J. Kline
Post Office Box 1508
Davidson, NC 28036

Richard J. Kline

STATE OF NORTH CAROLINA
COUNTY OF UNION

DECLARATION OF COVENANTS AND
RESTRICTIONS FOR PLANTATION
FOREST, SECTION 5

004113

W I T N E S S E T H:

WHEREAS, HOMESTEAD LAND & TIMBER COMPANY, herein called the "Declarant", is the fee simple owner of certain real property located in Union County, North Carolina, and desires to establish on a portion thereof a residential community consisting of residential dwellings to be known as PLANTATION FOREST, SECTION 5, and further desires that said property be used, developed, maintained and managed for the benefit and welfare of owners of property in Plantation Forest, Section 5.

NOW, THEREFORE, in consideration of the premises, the Declarant hereby declares that all of the property described on the map of Plantation Forest, Section 5 recorded in Plat Cabinet 87, File # 37, Union County Public Registry and that property that hereafter may be made subject to this Declaration of Covenants and Restrictions (hereinafter called the "Restrictions") is and shall be held, transferred, sold, conveyed, occupied and used subject to the restrictions and matters to matters hereinafter set forth, said restrictions and matters to be construed as covenants running with the land which shall be binding on all parties having or acquiring any right, title or interest in the described property, or any part thereof, and which shall inure to the benefit of each owner thereof, for and during the time hereinafter specified.

RESTRICTIONS AND REQUIREMENTS

1. No tract shall be occupied or used except for single-family residential purposes and shall contain no more than one (1) residence.
2. Each residential unit shall contain a minimum of 1,750 square feet of main floor enclosed living area, exclusive of patios, porches, garages and basements. A two-story dwelling shall contain a minimum of 1000 square feet of enclosed living area on the first (main entry level) floor. Once construction of a residence has commenced, the exterior thereof, including finished siding material shall be completed within six (6) months thereafter.

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3. All plumbing fixtures, dishwashers, toilets or sewage disposal systems shall be connected to a septic tank sewage system constructed by the tract owner and approved by the appropriate governmental authority unless public sewage becomes available in the subdivision.

4. No mobile home, house trailer, modular home or the basement of a contemplated permanent dwelling shall be occupied as a residence, either on a permanent or temporary basis. The terms "modular home" and "mobile home" are defined as follows:

Modular Home. A dwelling unit constructed in accordance with the standards set forth in The North Carolina State Building Code and composed of components substantially assembled in a manufacturing plant and transported to the building site for final assembly.

Mobile Home. A dwelling unit that: (1) is not constructed in accordance with the standards set forth in The North Carolina State Building Code, and (11) is composed of one or more components, each of which was substantially assembled in a manufacturing plant and designed to be transported to the home site on its own chassis.

5. Exterior construction material for all buildings, whether residential or auxiliary, shall be properly painted, stained or veneered with wood, brick, stone or other similar facing material. No structure shall have an exterior covering consisting of tar paper, rolled brick siding or other similar facing material.

6. No animals or livestock of any description, except the usual household pets and horses shall be kept on any tract.

7. No inoperable, stripped, partially wrecked, or junk motor vehicle, or part thereof, shall be permitted to be parked or kept on any street or tract.

8. No noxious, offensive or illegal activities shall be carried on on any tract nor shall anything be done on any tract that shall be or become an unreasonable annoyance or nuisance to the neighborhood.

9. No oil or natural gas drilling, refining, quarrying, mining or timbering operations of any kind shall be permitted upon or in any tract and no derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted on any tract.

10. No junk, debris or trash shall be accumulated and/or stored on any tract.

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11. Any satellite reception disk or device, above-ground swimming pool or outdoor clothes lines shall be screened from view by adjoining tracts, the streets and the Common Areas by means of landscaping or attractive screening material.

12. No tractor-trailer rigs, dump trucks or buses shall be parked or stored on any tract.

13. The Declarant reserves for itself, its successors and assigns, for purposes incident to its development of the real property subject to these Restrictions, a fifteen (15) foot strip along any property line abutting a public road right of way and a ten (10) foot strip along each other property line for the purpose of constructing, installing, maintaining, repairing and operating utility lines, poles, mains and facilities.

14. Nothing herein shall be construed as imposing any restrictions upon any other property owned by Declarant. Declarant in the course of developing adjoining property shall not be obligated to extend these restrictions to such property, but may impose such restrictions as Declarant chooses.

15. These restrictions, rights, reservations, limitations, covenants and conditions shall be deemed to be real covenants and shall run with the land and shall be binding upon the owners of all tracts described herein or hereinafter made subject hereto. Commencing January 1, 1997, these restrictions may be modified or repealed by written instrument signed by the owners of at least two-thirds of the tracts subject hereto at the time thereof.

16. As used throughout these Restrictions, "tract" shall include any subsequent combination of tracts or portion of tracts into a single tract and any subsequent subdivision of one or more tracts into multiple tracts.

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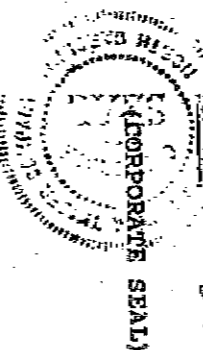
IN WITNESS WHEREOF, the Declarant has caused this Declaration to be signed this 12 day of August, 1993.

Attest:

HOMESTEAD LAND & TIMBER COMPANY

Richard J. Kline
Secretary

By: [Signature]
Vice President



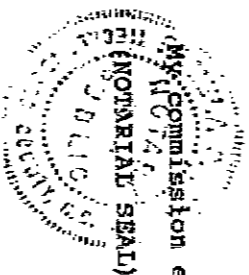
STATE OF NORTH CAROLINA

Mecklenburg COUNTY

I, Pamela S. Mullis, a Notary Public of the County and State aforesaid, certify that Richard J. Kline, he is personally came before me this day and acknowledged that he is Secretary of HOMESTEAD LAND & TIMBER 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 Vice President, sealed with its corporate seal and attested by him as its Secretary.

WITNESS my hand and official stamp or seal, this 12th day of August, 1993.

Pamela S. Mullis
Notary Public



My Commission expires: Aug 23, 1998

NORTH CAROLINA - Union County Pamela S. Mullis

The foregoing certificate(s) of Pamela S. Mullis
Notary Public of Mecklenburg

County, NC

is (are) certified to be correct. This instrument was presented for registration and recorded in this office at Book 6447, Page 443

this 12 day of August, 1993 at 9:25 o'clock A.M.

JUDY Q. PRICE, REGISTER OF DEEDS By: Jane Q. Moore Ass/Deputy