

STATE OF NORTH CAROLINA)
)
)
COUNTY OF DAVIE)

**DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS**
(as amended through July 30, 2014)

KNOW ALL MEN BY THESE PRESENTS that this Declaration of Covenants, Conditions and Restrictions made and entered into on this ____ day of July, 1998 by **RAMEY DEVELOPMENT CORPORATION**, a North Carolina corporation (hereinafter referred to as "Developer").

RECITALS:

- A. Developer is developing an upscale residential community on the Property.
- B. Developer desires to subject the Property to the covenants, conditions, restrictions, easements, charges and liens hereinafter set forth, each and all of which is, and are, for the benefit of the Property and each Owner of a portion thereof.
- C. Developer desires to provide for the preservation of the values and amenities of the Property and for the maintenance of the facilities including all private access roads situated therein and, to this end, desires to subject the Property to the covenants, conditions, restrictions, easements, charges and liens, hereinafter set forth, each and all of which is, and are, for the benefit of said the Property and each Owner of a portion thereof.

NOW, THEREFORE, Developer declares that the real property described in Article One is, and shall be, held, transferred, sold, conveyed and occupied subject to the terms and provisions of the covenants, conditions, restrictions, easements, charges and liens (sometimes referred to herein as "covenants and restrictions" or "this Declaration"), as hereinafter set forth.

ARTICLE I.

Property Subject to this Declaration

Section 1. Property. The real property which is, and shall be, held, transferred, sold, conveyed and occupied subject to this Declaration (the "Property") is located in Davie County, North Carolina and is more particularly described as follows:

The real property described on **Exhibit A** attached hereto.

The Developer reserves unto itself (and its assigns) the exclusive unilateral right to amend this Declaration at any time prior to July 20, 2008 for the purpose of adding additional real property and upon recordation of such amendment(s) executed by Developer, all such additional real property shall become part of the Property and any recorded maps or plats of such additional real property shall become part of the Plat.

ARTICLE II.

Definitions

The following words, when used in this Declaration or any supplemental declaration, (unless the context shall require otherwise) shall have the following meanings:

- (a) "ARB" shall mean the Architectural Review Board referred to in Article VIII, Section 3.
- (b) "Articles" shall mean the Articles of Incorporation, as may be from time to time amended, of the Association.
- (c) "Association" shall mean and refer to BR West Homeowners Association, a North Carolina corporation, its successors and assigns.
- (d) "BRCC" shall mean Bermuda Run Country Club.
- (e) "Board of Directors" shall mean the Board of Directors of the Association.
- (f) "**BR 549, LLC**" shall mean **BR 549, LLC**, LLC, a North Carolina limited liability company.
- (g) "Bylaws" shall mean the corporate Bylaws, as may from time to time be amended, of the Association.
- (h) "Capital Improvements" shall include, in addition to other items, the replacing, repairing or maintaining of the Roads and/or Utilities.
- (i) "Class A" and "Class B" members shall have the meanings set forth in Article V.
- (j) "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the Owners, less any such property subsequently conveyed by the Association to any governmental entity, including, without limitation, the Town of Bermuda Run.** Regardless of anything contained herein to the contrary, "Common Area" shall expressly exclude the Golf Course.
- (k) "Country Club Membership" shall mean a membership in BRCC pursuant to the rules and regulations thereof from time to time in effect as supplemented herein.
- (l) "Golf Course" shall mean the Clubhouse and nine-hole golf course to be constructed on the real property described on **Exhibit B**.
- (m) "Guard Gate" means, collectively, the guard gate to be located across **Orchard Park Drive** limiting vehicular and pedestrian traffic onto the Property and the Golf Course and the security fence enclosing the Property and the Golf Course.

- (n) "Guidelines" means all architectural guidelines and procedures established from time-to-time by the ARB.
- (o) "Living Area" shall mean and refer to those heated and air-conditioned areas within a Living Unit which shall not include garages, carports, porches, patios, storage areas, breezeways, terraces or unfinished basements.
- (p) "Living Unit", "dwelling" or "building" shall mean and refer to any improvements situated upon any Lot, designed and intended for use and occupancy as a residence by a single family.
- (q) "Lot" shall mean and refer to any plot of land (other than the Common Area) within the Property shown upon any Plat.
- (r) "Member" shall refer to each Owner who is a member of the Association, whether such member is a Class A Member or Class B Member.
- (s) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot; but notwithstanding any applicable theory of any lien or mortgage law, shall not mean or refer to any mortgagee or deed of trust beneficiary unless and until such mortgagee or deed of trust beneficiary has acquired fee simple title pursuant to foreclosure or any proceeding in lieu of foreclosure.
- (t) **"Participating Builder" means with respect to a Lot, a person or entity that who is (i) is the Owner of such Lot, (ii) is a licensed general contractor and (iii) commences construction thereon a Living Unit within ninety (90) days of acquisition of such Lot and thereafter continuously and diligently proceeds to the completion of such Living Unit.**
- (u) "Plans" shall mean collectively the plats recorded at Book 7, pages 37, 59, 60, 91 and 93, recorded in the Davie County Registry, together with any and all maps of the Property subsequently recorded by Declarant or its successors.
- (v) **"Plat" shall mean, collectively, the plats recorded at Book 7, pages 37, 59, 60, 91 and 93, recorded in the Davie County Registry, together with any and all maps of the Property, subsequently recorded by the Declarant or its successors.**
- (w) "Postal Centers" means the mailbox centers maintained by the Association for the benefit of the Owners.
- (x) "Property" shall have the meaning set forth in Article I.

- (y) "Roads" shall mean all streets, roads and alleys shown on any Plat, regardless of whether such Road is located on a Lot(s) or on the Common Area.
- (z) "Utilities" shall mean any and all public water and sewer lines crossing any part of the Property (including any Lot).
- (aa) "WFBRC" shall mean WFBRC, LLC, a North Carolina limited liability company, the owner of the Golf Course and the operator of BRCC.

ARTICLE III.

General Provisions

Section 1. Duration, Amendments by Association. The provisions of this Declaration shall run with the Property and shall inure to the benefit of, and be enforceable by, Developer, any Owner, the Association, or their respective legal representatives, heirs, successors and assigns, for the term **running up to and including August 5, 2038, and after which time the Declaration shall automatically renew and be enforceable for successive ten (10) year periods.** At any time, the Declaration may be amended, in whole or in part, by affirmative vote or written agreement signed by the Owners of Lots to which at least fifty-one percent (51%) of the votes in the Association are allocated. Any such amendment shall be recorded and shall contain a certificate wherein the President or the Secretary of the Association swears that such change was duly adopted by the requisite number of votes. Provided, however, the provisions of Article IX cannot be amended or waived without the written consent of the owner of BRCC in an instrument duly recorded in the Davie County Registry. Provided, further, that any amendment to the Declaration is subject to the prior written consent of the Developer for so long as the Developer owns a Lot.

Section 2. Notices. Any notice required to be sent to any Owner under the provisions of this Declaration shall be deemed to have been properly sent when personally delivered or mailed, postpaid, to the last known address of said Owner, **or sent by electronic means, including by electronic mail over the Internet, to an electronic mailing address designated in writing by the lot owner.** Notice to any one Owner, if title to a Lot is held by more than one, shall constitute notice to all Owners of such Lot.

Section 3. Enforcement. In addition to all other enforcement provisions and remedies at law or in equity, enforcement of these covenants and restrictions shall be by an appropriate civil proceeding against any person or persons violating or attempting to violate any covenant or restriction, either to restrain violation or to recover damages, or both, and against the Lot owned by such person(s) to enforce any lien created by these covenants and such action may be brought by an Owner, the Developer, **BR 549, LLC**, or the Association (or as set forth above by WFBRC);

and failure by the Developer, **BR 549, LLC**, the Association, any Owner and/or WFBRC to enforce any covenant or restriction herein contained shall not be deemed a waiver of the right to do so thereafter.

Section 4. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provision, which shall remain in full force and effect.

Section 5. Construction of Roads and Utilities. The Declarant, at its sole cost and expense, shall construct the Roads and install the Utilities. Upon completion of such construction, the cost of future repair and maintenance of the Roads and Utilities shall become the obligation of the Association as provided herein; **provided, however, in the event that the repair and maintenance of the Roads and Utilities shall become the obligation of the Town of Bermuda Run, each owner shall be responsible for any assessment in connection therewith as are imposed by the Town of Bermuda Run.**

Section 6. Guard Gate. WFBRC, at its sole cost and expense, shall construct the Guard Gate. Upon completion of such construction, each Owner shall be obligated for his prorata share of the cost of future repair, maintenance and operation of the Guard Gate as provided herein; **provided however, in the event that any of the future repair, maintenance and operation of the Guard Gate is assumed by the Town of Bermuda Run, each Owner shall be responsible for such assessments in connection therewith as are imposed by the Town of Bermuda Run.**

Section 7. Conveyance to Town of Bermuda Run. Nothing herein shall be deemed to prohibit Declarant, WFBRC, or any Owner, from conveying any of the Guard Gate, Roads, Utilities and/or Postal Centers to the Town of Bermuda Run.

ARTICLE IV.

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 charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Area;

(b) The right of the Association to suspend the voting rights and right to use any recreational facilities subsequently constructed by the Association (but nothing herein shall obligate Declarant to construct any such recreational facilities) situated upon the Common Area by an Owner for any period during which 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 or its interest and obligations with respect to the Roads and/or Utilities to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument signed by at least two-thirds (2/3) vote of the membership voting interest agreeing to such dedication or transfer has been recorded;

(d) The right of the Association to impose regulations for the use and enjoyment of the Common Area and improvements thereon, which regulations may further restrict the use of the Common Area; and

(e) The right of the Association, in accordance with the Articles and Bylaws, to borrow money for the purpose of improving the Common Area and facilities thereon or for the repair and maintenance of the Roads and Utilities; and to mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred.

Section 2. Title to the Common Area. The Declarant hereby covenants for itself, its successors and assigns, that it will convey fee simple title to the Common Area to the Association, prior to the conveyance of the first Lot, free and clear of all encumbrances and liens, except easements and restrictions of record; **provided, however, the Association shall have the right to convey all or any part of either the Postal Centers or the Common Area to the Town of Bermuda Run.**

Section 3. Grant of Easements. The Owner of each Lot shall have a non-exclusive easement in and to the Roads and the Utilities for the benefit of his Lot(s). Each Owner will also have a non-exclusive right to use the Postal Centers. Such easements shall be appurtenant to, and run with the ownership of, such Lot(s).

ARTICLE V.

Membership and Voting Rights

Section 1. Administration of Common Area by Association. To efficiently and effectively provide for the administration of the Common Area by the Owners, a North Carolina corporation known and designated as BR WEST HOMEOWNERS ASSOCIATION (hereinafter called "Association") has been organized and shall administer the operation and management of the Common Area and shall undertake and perform all acts and duties set forth herein in accordance with the terms of its Articles of Incorporation and Bylaws. Each Owner shall automatically become a Member of the Association upon acquiring an ownership interest in title to any Lot; such membership shall terminate automatically upon the Owner being divested of such ownership interest in the title to such Lot, regardless of how such ownership may be divested. No person, firm or corporation holding any lien, mortgage, or other encumbrance upon any Lot shall be entitled by virtue of such lien, mortgage, or other encumbrance, to membership in the Association or to any of the rights or privileges of such ownership. In the administration of the operation and management of the Common Area, the Association is hereby granted the authority and power to enforce the provisions of this Declaration; to levy and to collect assessments in the manner hereinafter provided; and to adopt, promulgate and enforce such rules and regulations governing the use of the Common Area as the Association's Board of Directors may deem to be in its best interest.

Section 2. Membership Classes. The Association shall have three (3) membership classes:

(a) The **Class A Members** shall consist of all of the Owners of Lots other than Class B and Class C Members. Each Class A Member shall be entitled to one (1) vote for each Lot owned; provided, however, when more than one person or entity holds an interest in a given Lot, all such persons shall be Members; provided, however, the vote for such Lot shall be exercised as they, among themselves, shall determine, but in no event shall more than one (1) vote be cast with respect to any given Lot owned by a Class A Member.

(b) The **Class B Members** shall be any of the Developer or BR 549, LLC, each of which shall be entitled to three (3) votes for each Lot owned.

(c) The **Class C Members** shall be each Participating Builder, each of which shall be entitled to one (1) vote for each Lot owned.

(d) The **Class B Membership** shall cease, and shall automatically be converted to Class A Membership upon the first to occur of the events listed in Article V, Section 3.

(e) As to any Lot, the Class C Membership shall cease, and shall be automatically converted to Class A Membership upon the first to occur of (i) occupancy of the Living Unit after issuance of a Certificate of Occupancy for the Living Unit on such Lot or (ii) thirty six (36) months following the acquisition of such Lot by the Participating Builder; provided however, if the Participating Builder fails to commence construction of the Living Unit within ninety (90) days of acquisition of the Lot, the Class C Membership as to such Lot shall cease and be converted to Class A membership on such (ninety first) 91st day following the acquisition of the Lot.

Section 3. Board of Directors of Association. The Association will be governed by the Board of Directors. The Board of Directors shall be elected as provided in the By-Laws. Notwithstanding the foregoing, the Declarant and **BR 549, LLC** have the right to designate and select a majority of the Board of Directors until no later than the earlier of the following events:

- (a) one hundred twenty (120) days after seventy-five percent (75%) of the Lots have been conveyed to purchasers (other than **BR 549, LLC** or Participating Builders);
- (b) two (2) years after the Declarant has ceased to offer Lots for sale in the ordinary course of business; or
- (c) ten (10) years following the conveyance of the first Lot.

For purposes of determining the percentage of Lots which have been sold and conveyed for the purposes set forth in subparagraph (a) of this Section 3, the total number of Lots which have been sold and conveyed shall be divided by the total number of proposed Lots, one hundred fifty-five (155) Lots.

Section 4. Voting. Subject to Section 2, Members of the Association shall be entitled to a single vote on all matters coming before the Members. Members may vote by proxy as more particularly provided in the Bylaws.

ARTICLE VI.

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of Lien and Personal Obligation for Assessments. The Declarant, for each Lot owned by Declarant, hereby covenants, and each Owner of any Lot, 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 the following:

- (a) Annual assessments or charges;
- (b) **[Intentionally Deleted];**
- (c) Special assessments for Capital Improvements; and
- (d) Such assessments to be established and collected as hereinafter provided.

The annual assessments and special assessments, together with interest, costs and reasonable attorney fees shall be a charge on the Lot and shall be a continuing lien upon the Lot against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney fees shall also be the personal obligation of the person or entity who was the Owner of such Lot at the time when the assessment fees were due. The personal obligation for delinquent assessments shall not pass to the successor in title unless expressly assumed by him, but non-assumption shall not affect the lien rights or priorities of the Association with respect to such delinquency. At the option of the Board of Directors, the annual assessments shall be paid in equal monthly installments due on the first day of each month. In the event any amount is outstanding more than fifteen (15) days after the date due, the Owner shall also pay a four percent (4%) late payment penalty.

Section 2. Purposes of Assessments.

(a) The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents of the Property and in particular for (i) **(A) performing all landscaping maintenance on any Lot, including, without limitation, mowing, (B) the employment of attorneys to represent the Association when necessary, (C) general liability or other insurance deemed advisable by the Board of Directors, and (ii) to the extent not otherwise the obligation of the Town of Bermuda Run (A) the acquisition, improvement and maintenance of the Common Area, the maintenance of the Roads and the Utilities, including but not limited to the cost of repairs, replacements, additions, costs of labor, equipment, materials, management, supervision, (B) payment of taxes assessed against the Common Area, (C) payment of assessments for public capital improvements to or for the benefit of the Common Area, (D) procurement and maintenance of casualty insurance related to the Common Area, Roads and Utilities, (E) leasing, maintaining street lights along the Roads, and (F) expenses incurred in maintaining and insuring the Postal Centers**

(b) All monies collected by the Association shall be treated as the separate property of the Association, and such monies may be applied by the Association to the payment of any expense of operating and managing the Property, or to the proper undertaking of all acts and duties imposed upon it by virtue of this Declaration, the Articles and the Bylaws. As monies for any assessment are paid unto the Association by any Owner, the same may be commingled with monies paid to the Association by the other Owners. Although all funds and common surplus, including other assets of the Association, and any increments thereto or profits derived therefrom shall be held for the benefit of the members of the Association, no member of the Association shall have the right to assign, hypothecate, pledge or in any manner transfer his membership interest therein, except as an appurtenance to his Lot. When an Owner shall cease to be a Member by reason of his divestment of ownership of his Lot, by whatever means, the Association shall not be required to account to such Owner for any share of the funds or assets of the Association, or which may have been paid to the Association by such Owner, as all monies which any Owner has paid to the Association shall be and constitute an asset of the Association which may be used in the operation and management of the Property.

Section 3. Annual Assessment. In the event the Board of Directors reasonably anticipates that the Association will incur any payment obligations in a fiscal year, the Board of Directors shall establish an annual budget in advance for each fiscal year (which shall correspond to the calendar year, except that in the initial year of operation, the fiscal year shall commence with the closing of the sale of the first Lot). Such budget shall project all expenses for the forthcoming year which may be required for the proper operation, management and maintenance of the Common Area, including a reasonable allowance for contingencies and reserves, such budget to take into account anticipated income which is to be applied in reduction of the amounts required to be collected as an assessment each year. The Board of Directors shall

keep separate items relating to operations and maintenance from items relating to capital improvements. Upon adoption of such annual budget by the Board of Directors, copies shall be delivered to each Owner although the delivery of a copy of it to each Owner shall not affect the liability of any Owner for such assessment. Should the Board of Directors at any time determine that the assessments levied are insufficient to pay the Association's costs of operation and the operation and management of the Common Area, Roads and Utilities or in the event of emergencies, the Board of Directors shall have the authority to levy such increased level of assessments as it may deem necessary; provided, however, that without the affirmative majority vote of the membership voting interests at a meeting of the Association where a quorum is present, the Board of Directors may not increase assessments above the previous year's assessment by more than the greater of (i) ten (10%) percent or (ii) the percentage increases shown on the most recent US Bureau of Labor Statistics Consumer Price Index for Urban Wage Earners, all areas, or if such index shall cease to exist, by the index most nearly comparable thereto. In the event the Association is faced with unexpected expenses of whatever nature, the Board of Directors may call for special assessments to pay for such expenses, provided, however, except with respect to special assessments directed at a particular Lot(s) as provided in Section 5, no special assessment may be levied against the Owners without the affirmative vote of a majority of the membership voting interest. Notwithstanding the foregoing, no Lot owned by a Declarant and/or **BR 549, LLC** and/or a Participating Builder shall be subject to an annual or special assessment unless and until (i) a Living Unit has been constructed on such Lot and (ii) such Living Unit has been issued a Certificate of Occupancy. Once such Certificate of Occupancy has been issued, the annual assessment shall be increased (pro-rata for such year) to the same annual assessment as other Lots owned by Class A members.

Section 4. Direct Payment of Expenses. In the event any expenses incurred by the Association is solely in connection with or for the benefit of one or more Lots, the Association shall have the right to direct the applicable Owner(s) to pay her pro rata portion of such expenses directly to the vendor; provided, however, if any such Owner(s) fails to make such payment directly to either the vendor or the Association within 30 days, the Association shall have the remedies set forth in Article VI, Section 9.

Section 5. Special Assessments. In addition to the annual assessments (including the Guard Gate Expenses) authorized above, the Board of Directors may levy, in any calendar year, a special assessment for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a Capital Improvement upon the Common Area, Roads and/or Utilities including fixtures and personal property related thereto, provided that any such special assessment in excess of Two Hundred Fifty and 00/100 Dollars (\$250.00) per Lot, shall have the consent of two-thirds (2/3) of the voting interests of the Members who are voting in person or by proxy at a meeting duly called for this purpose. Additionally, the Board of Directors may direct a special assessment against a specific Lot(s) and the Owner(s) thereof, in the event, and solely to the extent, the Association expends monies to perform an obligation of such Owner(s) hereunder which such Owner(s) shall have failed to timely perform.

Section 6. Notice and Quorum for Any Action Authorized. Written notice of any meeting called for the purpose of taking any action authorized under Sections 3 and 5 shall be sent to all Members not less than thirty (30) days nor more than sixty (60) days in advance of such meeting. If the required quorum is not present (whether in person or by proxy), another meeting may be called subject to the same notice requirements and the required quorum at the subsequent meeting shall be forty (40%) percent of all votes of the membership. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 7. Uniform Rate of Assessment. Except as provided in Sections 3, 4, 5 and Section 11 hereof, both assessments shall be fixed at a uniform rate for all Lots.

Section 8. Date of Annual Assessments. The annual assessments provided for herein shall be collected on an annual basis and shall commence as to all Lots on the first day of the month following the conveyance of the Common Area. 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 against each Lot and send written notice of each 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 Non-Payment of Assessment; Remedies. Any assessment not paid within thirty (30) days after the due date shall bear interest from the date due at the rate of ten percent (10%) per annum. The Association may bring an action at law against the Owner(s) personally obligated to pay the same or foreclose the lien against the Lot, and interest, costs and attorney fees of such action or foreclosure shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot. As to a purchaser, a properly executed certificate of an officer of the Association delivered to such purchaser or his agent, as to the status of assessment on a Lot, is binding upon the Association as of the date of its issuance.

Section 10. Subordination of Lien to Mortgages. The liens provided for herein shall be subordinate to the lien of any first lien mortgage or first lien deed of trust. Sale or transfer of any Lot shall not affect the assessment lien(s) provided for in the preceding section. However, the sale or transfer of any Lot which is subject to any first lien mortgage or first lien deed of trust pursuant to foreclosure thereof or any proceeding in lieu of foreclosure thereof, shall extinguish the lien of such assessments as to the payment thereof which become 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, but the liens provided for herein shall continue to be subordinate to the lien of any first lien mortgage or first lien deed of trust.

Section 11. Exempt Property. All property dedicated to and accepted by, a local public authority and all properties owned by a charitable or non-profit organization exempt from taxation by the laws of the State of North Carolina, shall be exempt from the assessments created herein. However, notwithstanding the foregoing, no Lot containing a Living Unit shall be exempt from said assessments.

ARTICLE VII.

Restrictions on Use and Rights of the Owners

Section 1. Restrictions on Use and Rights of the Owners.

(a) **Permissible Uses.** No Lot shall be used except for residential purposes and no building of any type shall be erected, altered, placed or permitted to remain on any Lot other than one single family dwelling. All dwellings shall be constructed on site on a Lot. Notwithstanding the foregoing, the Developer shall have the absolute right to construct a private or publicly dedicated Road over any Lot owned by the Developer for the purpose of connecting any Road located on the Property, with a street located outside the Property. Additionally, a multi-unit dwelling may be constructed on two (2) Lots with the division line between the two (2) Living Units located concurrent with the boundary line between such Lots. Notwithstanding the foregoing, Declarant shall have the right to convey all or any portion of a Lot to the owner of the Golf Course for purpose of including such property as part of the Golf Course.

(b) **Minimum Square Footage.** **With respect to any Living Unit constructed on any Lot, the minimum square footage of Living Area shall be as follows: 1600, with respect to a single story Living Unit; 1800, with respect to a 1.5 story Living Unit; and 2000, with respect to any other multi-story Living Unit. All measurements shall be made to exterior walls with respect to heated living space.**

(c) **Applicable Codes.** All construction shall comply with all applicable building, plumbing, heating, electrical, zoning, or other Davie County and North Carolina building codes. Without limiting the foregoing, each Living Unit must be constructed within the "building foot-print" of such Lot shown on the Site Plan of the Property submitted by Declarant and approved by Davie County.

(d) **Construction Period.** Once construction of any Living Unit has begun, work thereon shall be prosecuted diligently and continuously until the full completion thereof. Under no condition shall the construction time from start to certification for occupancy take more than one year. All landscaping proposed to and approved by the ARB shall be completed within ninety (90) days of the issuance of a certificate for occupancy.

(e) Building Materials. Only new building materials shall be used. No Living Unit or other structure shall be built which contains cement or cinder blocks which are visible from the outside of the Living Unit. No log construction shall be used. There shall be no flat roof construction. Vinyl shutters are allowed. All exposed chimneys and exposed foundations shall be brick, stone or stucco. There shall be no modular, mobile, pre-fabricated or manufactured home construction or any similar type Living Unit or construction.

(f) Secondary Buildings. No detached buildings or structures shall be permitted.

(g) Division of Lots. No Lot shall be further divided; provided, however Developer (or its assigns) may subdivide or replat any Lot or Lots.

(h) Setback Requirements. No Living Unit or other building shall be located on any Lot nearer to any Lot line than the Davie County zoning or subdivision ordinance will allow.

(i) Utilities and Easements. All utility lines of every type, including but not limited to water, electricity, telephone, gas, sewage and television cables, running from the main trunk line or service location to any Living Unit, must be underground. No above or below ground storage tanks shall be permitted.

(j) Temporary Structures. No structure of a temporary character shall be placed upon any portion of the Property at any time; provided however, this prohibition shall not apply to shelters or huts used by contractors during the construction of a Living Unit or improvements or additions thereto on any Lot. Temporary shelters, tents, recreational vehicles and trailers/mobile homes (whether attached or unattached to the realty) may not, at any time, be used as a temporary or permanent residence.

(k) Driveways and Fences. Upon construction of a Living Unit on a Lot, such Owner shall also cause to be constructed on the Lot a concrete driveway. No fencing may be constructed on any Lot except as may be approved by the ARB.

(l) Outdoor Recreational Areas. No tennis court, outdoor swimming pool or permanent play equipment such as swing sets and basketball goals may be constructed on any Lot; **provided however, this provision shall not be deemed to prohibit the construction on any Lot of aquatic exercise equipment such as an in-ground lap pool or spa,**

(m) Screening. Erection of outdoor clothes lines shall not be permitted. Garbage containers must be screened from the view of all streets and the Golf Course. All screening material is subject to the approval of the ARB.

(n) Antennas. No outside radio or television antenna (including a satellite dish) shall be erected on any Lot or attached to any Living Unit. Notwithstanding the foregoing, solely to the extent required by law, an Owner may erect a satellite dish with a diameter not to exceed eighteen (18") inches provided (i) the dish is affixed to the Living Unit and (ii) such Owner obtains the prior written approval of the ARB, as to the location of the dish. To the extent permitted by law, Developer or the ARB may deny an Owner's requested location for any reason set forth in Article VIII, Section 2.

(o) No Offensive Activity. No noxious, loud, illegal or offensive activity shall be carried on upon any portion of the Property.

(p) Animals and Pets; Dog Lots. No animals, livestock or poultry of any kind shall be kept or maintained on any Lot except that dogs, cats and other customary household pets may be kept and maintained provided that, at all times they (A) are confined to their Owner's Lot or are maintained on a leash; (B) are not kept or maintained for commercial purposes and (C) do not create a nuisance or a safety risk. No dog lot shall be constructed except within a fenced rear yard and only as approved by the ARB.

(q) Vehicles. There shall be no on-street parking of any boats, trailers, vans, recreational vehicles, or other vehicles. There shall be no parking, whether on-street or otherwise, on any Lot, of any junk or disabled vehicles of any type.

(r) Signage. **Except with respect to any street address marking approved by ARB, no sign of any kind shall be displayed to the public view on any Lot or Living Unit. Notwithstanding the above, an Owner may display one (1) "for sale" sign on such Owner's vacant Lot or on such Owner's Lot on which a Living Unit has been constructed provided that in the case of a Living Unit, the sign must be installed facing the street within six feet (6') of the front of the Living Unit constructed on the Lot. Any such "for sale" sign shall not exceed three feet (3.00') by four feet (4.00') in size and shall comply with all applicable zoning and other such land use laws, rules ordinances and regulations."**

(s) Owner's Responsibility. Each Owner shall maintain his Living Unit and all structures, parking areas and other improvements comprising the Living Unit. Each Owner of a Living Unit adjacent to any Road shall maintain driveways serving their respective Living Unit and shall irrigate the landscaping on his Lot, include that portion of the Road as crosses his Lot.

All maintenance required by this subsection (s) shall be performed in a manner consistent with the community-wide standard and all applicable covenants, unless such maintenance responsibility is otherwise assumed by the Association in an Amendment hereto. In addition to any other enforcement rights available to the Association, if any Owner fails properly to perform his maintenance responsibility, the Association may

perform it and assess all costs incurred by the Association against the Living Unit and the Owner thereof in accordance with this Declaration; provided, however, except when entry is required due to an emergency situation, the Association shall first afford the Owner reasonable notice and an opportunity to cure the problem prior to entry.

(t) Standard of Performance. Unless otherwise specifically provided herein, responsibility for maintenance shall include responsibility for repair and replacement, as necessary. All maintenance shall be performed in a manner consistent with community-wide standards and all applicable covenants. The Association, and/or an Owner shall not be liable for any damage or injury occurring on, or arising out of the condition of, property which it does not own except to the extent that it has been negligent in the performance of its maintenance responsibilities hereunder.

(u) Firearms. The discharge of any firearm, including a "B-B" gun or pellet gun, on the Property is prohibited. Nothing herein, however, shall obligate the Declarant, the Association or any other person or entity to enforce this provision.

(v) Insurance. Each Owner shall obtain and maintain property casualty insurance for his Living Unit in an amount at least equal to the replacement of such Living Unit. In the event of a casualty, the Owner shall, subject to Article VIII, proceed to immediately repair such Living Unit, or if such Living Unit is not to be repaired, to immediately remove the damaged Living Unit and grade and landscape the Lot in a manner consistent with community-wide standards.

ARTICLE VIII.

Architectural Control

Section 1. Purpose. In order to provide and maintain certain standards as to harmony of external design and location in relation to surrounding structures and topography, the Developer does hereby empower the ARB with certain rights of architectural review and control.

Section 2. Architectural Control. Unless expressly authorized in writing by the ARB, no dwelling, building, fence, wall, driveway, or other structure, nor any hedge, tree, floral or other landscaping planting, nor any exterior addition, replacement or alteration to any existing structure, nor any clearing or site work shall be commenced, erected or maintained by an Owner, upon any Lot until plans and specifications thereof (the "Plans") showing the shape, dimension, materials, slope, basic exterior finishes (including roofs, decks and outside lighting) and colors, location on site, driveway, parking, gutter drains, landscaping, floor plan and elevations therefor shall have been submitted in duplicate and approved in writing, as to harmony of external design and location in relation to any surrounding structures and topography, by the ARB, in its sole discretion. The Plans shall be submitted in compliance with the Guidelines. This approval shall apply to all initial construction, additions and subsequent construction. The ARB shall have the absolute and exclusive right to refuse to approve any such Plans which are not suitable or desirable in the opinion of the ARB for any reason, including purely aesthetic reasons, which, in the sole and uncontrolled discretion of the ARB, shall be deemed sufficient; provided, however, if the ARB denies a request, the ARB shall articulate its reasons for the denial. Approval by the ARB of any Plans shall not constitute approval by the ARB, or a waiver of its right to deny approval, of similar Plans as to any other Lot.

Section 3. Architectural Review Board.

(a) **Membership.** The ARB shall consist of three (3) or more persons appointed by the Board of Directors of the Association; provided, however, so long as either Declarant or **BR 549, LLC** own any unimproved Lots, Declarant and/or **BR 549, LLC** shall together have the exclusive right to appoint all of the members of the ARB. Additionally, WFBRCC (or any successor owner of the Golf Course) shall have the exclusive perpetual right to appoint one (1) member of the ARB.

(b) **Procedure.** At least thirty (30) days prior to the proposed commencement of any construction, the Plans shall be submitted to the ARB in conformity with the Guidelines. Receipt of the Plans shall be acknowledged, in writing, by the ARB. The ARB's approval, disapproval or waiver as required in this Declaration, shall be in writing. All decisions of the ARB shall be by a majority vote. In the event the ARB fails to approve, disapprove or respond within thirty (30) days after the Plans have been received by it, the Plans shall be deemed to have been approved. Furthermore, in the event any construction is commenced on any Lot without approval by the ARB of the Plans with respect thereto and no notice is provided to such Owner within ninety (90) days of obvious construction efforts beyond mere site preparation work or no action or suit is initiated against the Owner of such Lot by the Developer or by the Association within one hundred and eighty (180) days after that construction has commenced or the foundation work has been completed, approval by the ARB will be deemed to have occurred. For purposes hereof, commencement of construction shall include grading of a Lot or installation of a building foundation.

(c) Prospective Purchasers. If a prospective purchaser desires to submit Plans to the ARB for approval, disapproval or waiver prior to purchase of a Lot from Developer or an Owner, that person or entity shall follow the procedure set out in this Declaration and the ARB shall act on the submission in the same manner as if submitted by an Owner.

(d) Bonding Requirements. The ARB may, in its sole discretion, require an Owner to post a bond in any amount up to Two Thousand Five Hundred and 00/100 Dollars (\$2,500.00) prior to the commencement of any construction by such Owner as security for compliance with such reasonable requirements as the ARB may require for compliance with the covenants and conditions set forth in this Declaration relating to construction.

(e) Conformity to this Article. The ARB or its representatives shall have the right to enter upon any Lot during preparation, construction, erection or, installation of any improvements to determine that work is being performed in conformity with the Plans.

(f) Variance. The ARB may authorize variances from compliance with its guidelines and procedures, if any, when circumstances such as topography, natural obstructions, hardship, or aesthetic or environmental considerations require. Such variances may only be granted, however, when unique circumstances dictate. No variance shall (i) be effective unless in writing, (ii) be contrary to the restrictions set forth in the body of this Declaration, or (iii) estop the ARB from denying a variance in other circumstances. For purposes of this Section, the inability to obtain approval of any governmental agency, the issuance of any permit, or the terms of any financing shall not be considered a hardship warranting a variance.

(g) Limitation of Liability. Review and approval of any application pursuant to this Article is made on the basis of aesthetic considerations only and the ARB shall not bear any responsibility for ensuring the structural integrity or soundness of approved construction or modifications, nor for ensuring compliance with building codes and other governmental requirements. Neither the Declarant, **BR 549, LLC**, WFB RCC, the Association, the Board of Directors, the ARB, or any member of any of the foregoing shall be held liable for any injury, damages or loss arising out of the manner or quality of approved construction on or modifications to any Living Unit.

Section 4. Enforcement. Any construction, alteration, or other work done in violation of this Article shall be deemed to be nonconforming. Upon written request from the Association or the Declarant, the applicable Owner shall, at his own cost and expense, remove such construction, alteration, or other work and shall restore the Lot to substantially the same condition as existed prior to the construction, alteration, or other work. Should an Owner fail to remove and restore as required hereunder, the Association, shall have the right to enter the Lot,

remove the violation, and restore the Lot to substantially the same condition as existed prior to the construction, alteration or other work. All costs, together with the interest at the maximum rate then allowed by law, may be assessed against the benefitted Lot and collected as a Special Assessment.

In addition to the foregoing, the Association shall have the authority and standing to pursue all legal and equitable remedies available to enforce the provisions of this Article and the decisions of the ARB.

Section 5. Guidelines. The ARB shall make available copies of the Guidelines to any prospective Owner or Participating Builder upon request.

ARTICLE IX.

Bermuda Run Country Club

Section 1. Membership in Bermuda Run Country Club (BRCC or Club). Each Owner shall be deemed a member of BRCC subject to the requirements and terms set out herein and subject to the bylaws and rules and regulations of BRCC. Such membership shall not be a personal right but shall run with the ownership of such Owner's Lot as mandatory membership in BRCC for all Owners increases the value, desirability and marketability of all of the Owners' Lots and Living Units and thus touches and concerns the land. Upon the purchase of a Lot, the Owner(s) shall designate one person in whose name BRCC shall list the membership. In the case of multiple Owners of a Lot, one person shall be designated by the multiple Owners for this purpose. The Owner of a Lot and his or her immediate family shall have the privileges of BRCC membership as provided for under the bylaws and rules and regulations of the Club, as they may be amended from time to time. In the case of an Owner which is an entity, the bylaws and rules and regulations of BRCC shall determine the usage of club facilities.

Section 2. Right of First Refusal. All Owners agree that OS Bermuda Run, LLC as the owner of the property comprising the Bermuda Run Country Club, and its successors and/or assigns, (the "Club Owner") shall hold and possess a right of first refusal with respect to the sale of any Lot by an Owner, now or in the future. For purposes of this Section, "sale" shall mean any conveyance or transfer of a fee interest in a Lot, excepting (i) transfers arising from a foreclosure of a deed of trust lien or delinquent taxes (this Section would apply to any subsequent sale); and (ii) transfers resulting from inheritance or a specific devise to a surviving spouse or direct lineal descendant or descendants of the deceased Owner (this Section would apply to any subsequent sale).

(a) Prior to the sale of any Lot(s), the then owner of such Lot shall give the Club Owner written notice (the "Notice") stating the specific terms on which it proposes to sell the Lot, together with a executed copy of any such offer and the Club Owner shall have one

hundred and twenty (120) days after receipt of such notice to elect to purchase the Lot on the same terms and conditions as set forth in the Notice. In the event the Club Owner does not elect to purchase such Lot on the terms and conditions set forth in the Notice, then the Owner shall be free to convey the Lot on the terms set forth in the Notice provided, however, the right of first refusal shall continue with respect to each and every subsequent transfer or other conveyance.

(b) Notwithstanding the above, the Club Owner may waive in writing at any time after receipt of Notice its right of first refusal upon payment to and receipt by the Club Owner of a waiver fee in the amount of \$750.00. Notwithstanding any waiver, the right of first refusal shall continue with respect to each and every subsequent transfer or other conveyance.

Section 3. Membership Levels After Sale; Monthly Dues and Assessments. As a result of the sale of a Lot, the new Owner shall become a member of BRCC at either of two (2) membership levels of his or her choosing: (i) social; or (ii) pool/tennis, as such levels are defined in the bylaws and rules and regulations of BRCC. Said selection must take place within thirty (30) days of the sale (evidenced by the recording of the legal instrument of conveyance in the County registry). In the event that a selection is not timely made by the new Owner, the Owner will be deemed to have selected a social membership level and the rights and obligations associated therewith. If the new Owner desires a full membership (which includes golf) as defined in the bylaws and rules and regulations of BRCC, then such Owner shall pay, in addition to the waiver fee, if applicable to a sale, the cost of the most recent "sold" full membership (i.e. the current market rate); provided, however, upon the sale of his or her Lot, the successor Owner shall again choose between a social membership level or pool/tennis membership level. Notwithstanding anything to the contrary, except for the use and enjoyment of the Easements referred to in Section 8 below, the rights associated with membership running with the land to the new or successor Owner may be suspended upon two (2) days written notice by BRCC so long as all monthly dues and assessments are in arrears related to his or her Lot and any waiver fee remains outstanding. An Owner (and each succeeding fee owner of the Lot) shall be obligated to pay standard BRCC monthly dues and assessments commensurate with the membership level, together with all personal club bills for goods and services purchased from BRCC. An Owner shall be entitled to the use of BRCC facilities solely to the extent permitted by the applicable membership level. Nothing herein shall be deemed to allow an Owner to resign or reduce BRCC membership below a social membership. In the event that an Owner owns multiple Lots, said Owner shall owe to BRCC all applicable waiver fees, dues, and assessments for each Lot, and said obligations cannot be reduced or combined without the written consent of BRCC.

Section 4. Membership Changes. BRCC offers various levels of Club Memberships which may change from time to time. In May of each year, or within thirty (30) days of a transfer of the title to a Lot, an Owner may change his level of membership for the following year by written notice to BRCC. The Owner may choose any membership level from the entire array of memberships then made available by BRCC (exclusive of any membership levels offered solely

to residents of Bermuda Village and to individuals living more than 60 miles from the Club). If no membership level is selected, Owner will be deemed to have selected the same membership level as he selected the previous year, or its equivalent (as determined by the Club) if that membership level is no longer offered by the Club. The required dues for the membership level selected by the Owner as well as other assessments and amounts due the Club which are charged to the Club membership shall be billed to the Owner on a monthly basis by the Club, and shall be determined by the same method, and shall be in the same amounts as billed to other Club members holding such membership level (exclusive of any assessments imposed against any individual member(s) as permitted by the Club's bylaws and membership agreement). Each Owner acknowledges that his rights with respect to the BRCC membership shall terminate upon his conveyance or sale of fee simple title to the Lot. Notwithstanding, such selling Owner may reacquire rights as a member of BRCC if he or she gives BRCC written notice of such desire within thirty (30) days of the sale (evidenced by the recording of the legal instrument of conveyance in the County registry) and continues to pay the monthly assessments and dues.

Section 5. Purpose of Dues and Assessments. The dues and assessments charged by the Club pursuant to this Article may be used for the maintenance, repair, improvement, operations and management of the Bermuda Run Country Club, including (i) the Easement area described in Section 9 below and the golf course located within said property boundaries; (ii) the Bermuda Run Country Club swimming pool and related facilities; (iii) the Bermuda Run Country Club tennis courts and related facilities; and (iv) the Bermuda Run Country Club clubhouse facilities. Such dues and assessments shall be in amounts to be fixed from year to year by the Club, which may establish different rates from year to year as it may deem necessary.

Section 6. Club Bills. Owners may, subject to the rules and regulations of the Club, incur personal bills for goods and services purchased from the Club. Such bills shall be the personal obligation of the Owner and shall be billed to the Owner on a monthly basis.

Section 7. Late Charges and Default Interest; Collection Costs and Fees. For any dues, assessments and bills that remain outstanding more than fifteen (15) days after the date due, the Owner shall also pay a four percent (4%) late payment penalty. Any dues, assessments, and bills that are not paid within thirty (30) days after the due date shall bear interest from the date due at the rate of eighteen percent (18%) per annum. BRCC may bring an action at law against the Owner(s) personally obligated to pay the same or foreclose the lien against the Lot referenced in Section 7(b) below and interest, late fees, costs and attorney fees of such action or foreclosure (including any attorney fees incurred as a result of collection efforts) shall be added to the amount of such dues, assessments and bills. No Owner may waive or otherwise escape liability for the dues and assessments provide for herein by non-use of BRCC facilities or abandonment of his or her Lot.

Section 8. Effect of Non-payment of Club Dues and Club Bills. If any Club dues, assessments, fees and bills, including a waiver fee, are not paid according to this Article IX and the bylaws and rules and regulations of the Club, the following remedies, in addition to Section 7 above, shall be applicable:

(a) **Suspension or Termination of Use of Club Facilities –** The Owner shall be subject to the right of the Club to suspend or terminate such Club membership and the use of the Club facilities until payment in full is made. Any suspension of such rights for any reason, including, but not limited to, non-payment of Club dues, assessments, fees or bills, will not release Owner from his obligation to pay all Club dues, assessments, fees and bills when due. If the Owner is suspended for any reason provided in the bylaws or rules and regulations other than non-payment, the Club shall state in writing the reason for the suspension and the steps the Owner must take to cure the act, event or condition triggering the suspension. If an Owner's Membership is terminated (which is distinct from a non-permanent suspension), no further Club dues, assessments, fees or bills shall accrue following the date of the termination, though the Owner shall be liable for all previously accrued monetary obligations. Notwithstanding the foregoing, should an Owner's membership be terminated, any subsequent Owner of a Lot shall be required to be a member of the Club and to pay any dues, assessments or fees that would have been required had the prior Owner's membership not been terminated.

(b) **Creation of the Lien –** If an Owner fails to pay Club dues, assessments and/or fees when due (including a waiver fee), such dues, assessments and/or fees shall be deemed delinquent and shall, together with interest and the costs of collection, including reasonable attorney's fees, become a continuing lien on the Owner's Lot upon the filing of a lien with the Clerk of Court of Davie County, which shall bind and encumber such property. Such delinquent amounts shall also be the personal obligation of the Owner(s) of the Lot at the time the Club dues, assessments or fees were incurred. If there are multiple Owners of the Lot at the time the Club dues are incurred, all such Owners are jointly and severally liable for the Club dues, assessments or fees. The Club will not file a lien against a Lot for non-payment of dues, assessments and/or fees unless said obligations are not paid within thirty (30) days of written notice (addressed to the address on such Member's application, or if none, to the Lot address) of such delinquency. If delinquent Club dues are not paid within thirty (30) days after the date the Club sends such notice, the Club may file a lien against the Lot and/or bring a civil action against the Owner(s) on his personal obligation for the unpaid Club dues, interest, fees and the costs of collection, including reasonable attorney's fees, and may pursue foreclosure on the lien against any such Lot for the same in accordance with the procedures set forth in G.S. 47F-3-116.

(c) **Subordination of the Lien to Mortgages or Deeds of Trust.** The lien created by the above subsection for nonpayment of Club dues, assessments, and/or fees shall be subordinate to the lien of any mortgage or deed of trust now or hereinafter placed on a Lot. The subordination shall not relieve any Lot from liability for dues and assessments now or hereinafter due and payable, but the Lien created thereby shall be subordinated to such mortgages and deeds of trust, irrespective of when such mortgage or deed of trust is executed or recorded.

Section 9. Easements. In consideration for the covenants of the Members and the Association as set forth in this Article IX, BRCC hereby grants to each and every Owner of a Lot who is a member of the Club the following non-exclusive easements: (a) a pedestrian easement over the existing cart paths located on the real property owned by the Club Owner described on Exhibit A (the "Easement Area"), which easement shall be effective only after normal operating hours have expired each day for the golf course located within the Easement Area, and the use of which shall be at such user's sole risk without recourse in any way to the Club Owner for any injury or damages and (b) a sight easement over the Easement Area, pursuant to which, the Club agrees that it will not construct any vertical improvements within the Easement Area other than such improvements as are usual and customary in connection with a golf course or country club. These easements are appurtenant to the Lots and shall run with the title to the Lots.

Section 10. Rules and Regulations. An Owner and all guests of Owner shall at all times comply with the rules and regulations of BRCC. Failure to do so may result in a suspension of Owner's rights to utilize BRCC facilities. Any suspension of such rights will not release the Owner from the continued obligation to make payments when due of all monthly dues and assessments charged by BRCC to Owner.

Section 11. No limitation on BRCC operations. Except as expressly stated herein, BRCC shall not be limited in any way in its management and operations of the country club and its facilities. Any ambiguities in this Amendment shall be construed in favor of the free use of land.

Section 12. Future Amendments. This Article IX cannot be modified or amended without the written consent of the Club Owner. The consent of the Developer is also required so long as the Developer still owns a Lot within Bermuda Run West.

Section 13. Non-Severability. In the unlikely event that any obligations to pay assessments, dues or fees (including waiver fees) are deemed unenforceable in any judicial decree by a court of competent jurisdiction and such judgment is not altered after an appeal, if any, then any obligations of BRCC to Owners of Lots (including the Easements in Section 9 above) shall be considered automatically terminated and no longer of force and effect due to the inherently dependent relationship of such BRCC obligations with the financial covenants.

ARTICLE X.

Easements

Section 1. Easements. The Declarant reserves and retains an easement across the Lots and the Common Area for the installation of the Utilities and Roads for the benefit of the Property and the Golf Course as shown on the Plat(s). The Developer reserves unto itself, its successors and assigns, a perpetual, alienable and releasable easement and right on, over and under the ground to erect, maintain and use water, sewer, electric, gas, television cable and telephone systems, wires, cables and conduits for the purpose of bringing services to the Property on, in or over the area within ten (10) feet of a Road, ten (10) feet along the side lines of each Lot and twenty (20) along the rear line of each Lot, and such other areas as may be shown on any recorded plats of the Property; provided further that the Developer reserves such other easements for drain ways for surface water wherever and whenever such action is required by applicable health or sanitation authorities in order to maintain the Property or the Golf Course, and reasonable standards of health, safety and appearance. The Declarant also reserves the right to impose an easement on any Lot(s) owned by Declarant or the Common Area, for the purpose of the location of a Postal Center. The Property is also subject to all other easements shown on the Plat, including, without limitation, any sight easements. These easements and rights expressly include the right to cut any trees, bushes or shrubbery, take or add any soil, or to take any other similar action reasonably necessary to provide economical and safe utility or drainage installation or to maintain reasonable standards of health, safety or appearance. The right to use such easement(s) may be granted by the Declarant to utility companies for specific use without the Declarant disposing of its right to use or to grant additional parties easement(s) for one or more reserved uses. The Declarant reserves the right to dispose of or release the easement(s) if not theretofore specifically granted, by the execution of a written release to be recorded in the office of the Register of Deeds of Davie County, North Carolina. The Declarant further reserves a ten-foot wide easement across the Lots adjacent to all street(s) (including the Roads) (as shown on the recorded Plat(s)) to cut, slope and fill for the purpose of meeting Department of Transportation requirements for acceptance. Such easement shall not exist after addition of a street to the North Carolina Highway System for maintenance.

An easement is hereby established over all Lots and Common Area as may be reasonably necessary for the setting, removal and reading of water meters, and the maintenance and replacement of water, sewer and drainage facilities and for the fighting of fires and collection of garbage.

The Declarant also hereby grants an easement over each Lot in favor of the Association for purposes of landscaping maintenance. Except as set forth in Article VII, Section 1(s), all landscaping maintenance, including mowing, shall be the exclusive obligation of the Association; provided, however, the cost of landscaping installation shall be solely that of each Owner.

Section 2. Easement for Unintentional and Non-Negligent Encroachments. In the event that a part of a Living Unit or appurtenances shall encroach upon any Common Area or an adjacent Lot for any reason not caused by the purposeful or negligent act of the Owner, or agents of such Owner, then an easement appurtenant to such Living Unit shall exist for the continuance of such encroachment upon the Common Area or upon an adjacent Lot for so long as such encroachment shall naturally exist; in addition, said easement for encroachments shall apply to masonry veneer exterior siding, retaining walls and other appurtenances used in the original construction of said Living Units.

ARTICLE XI.

Miscellaneous

Section 1. Recorded Plat. All dedications, limitations, easements, restrictions and reservations shown on the Plat(s) are incorporated herein and shall be construed as being adopted in each contract, deed, or conveyance executed or to be executed by Developer, conveying Lots, whether specifically referred to therein or not.

Section 2. Mortgages. It is expressly provided that the breach of any of the foregoing conditions shall not defeat or render invalid the lien of any mortgage or deed of trust made in good faith and for value, as to the same premises or any part thereof encumbered by such mortgage or deed of trust, but said conditions shall be binding thereto as to Lots acquired by foreclosure, trustee's sale, or otherwise, as to any breach occurring after such acquisition of title.

Section 3. Binding Effect. Each of the conditions, covenants, restrictions and agreements herein contained is made for the mutual benefit of, and is binding upon, each and every person acquiring any part of the Property, it being understood that such conditions, covenants, restrictions and agreements are not for the benefit of the owner of any land except land comprising part of the Property or the Golf Course. This instrument, when executed, shall be filed of record in the Davie County Registry so that each and every Owner or purchaser of any portion of the Property is on notice of the conditions, covenants, restrictions and agreements herein contained.

Section 4. Other Authorities. If other authorities, such as Davie County, impose more demanding, expensive or restrictive requirements than those set forth herein, the requirements of such authorities shall control.

No amendment hereto shall be valid or effective without the joinder of Developer; and no amendment of the provisions of either Article VIII, Section 3(a) and Article IX shall be effective without the joinder of Developer and WFBRC.

Section 5. Common Surplus. "Common Surplus" shall mean all funds and other assets of the Association (including the excess of receipts of the Association, including but not limited to assessments, rents, profits and revenues from whatever source over the amount of the Association's common expenses). The Common Surplus shall be held by the Association in the manner, and subject to the terms, provisions and conditions of this Declaration, imposing certain limitations and restrictions upon the use and distribution thereof. Any or distribution of Common Surplus which may be made from time to time shall be made to the then Owners prorata.

Section 6. Amendment by Developer. Any restrictions, covenants or conditions set forth herein may be extended, removed, modified or changed by securing the written consent of the Developer, subject to the rights of WFBRC, which written consent, if given, shall be duly executed, acknowledged and recorded in the Office of the Register of Deeds of Davie County, North Carolina, and which written consent may be given or withheld within the uncontrolled and sole discretion of the Developer and which written consent shall be the sole document necessary to evidence and effect such removal, modification or change. The Developer, subject to the rights of WFBRC, may convey its right to remove, modify or change any restriction, condition or covenant of this instrument to any person, firm or corporation (including the Association) by instrument in writing duly recorded in the Office of the Register of Deeds of Davie County.

Section 8. Captions and Introductions. The captions and introductory material herein are inserted only as a matter of convenience and reference and in no way define, limit or describe the scope of this Declaration, nor the intent of any provision hereof.

Section 9. Gender. The use of the masculine gender in this Declaration shall be deemed to refer to the feminine and neuter genders, and the use of the singular shall be deemed to refer to the plural, and the use of the plural shall be deemed to refer to the singular, wherever the context so requires.

[SEPARATE SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Developer has caused this Declaration of Covenants, Conditions and Restrictions to be executed and sealed by them, as of the day and year first above written.

DEVELOPER:

RAMEY DEVELOPMENT CORPORATION

By: _____
_____ President

ATTEST:

By: _____
_____ Secretary

[Affix Corporate Seal]

STATE OF NORTH CAROLINA)
COUNTY OF _____)

I, a Notary Public of the County and State aforesaid, certify that _____ personally appeared before me this day and acknowledged that (s)he is the _____ Secretary of **RAMEY DEVELOPMENT CORPORATION**, 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 _____ as its _____ Secretary.

WITNESS my hand and notarial seal or stamp, this the _____ day of July, 1998.

Notary Public

My Commission Expires:

[Notarial Seal/Stamp]

EXHIBIT A

The following tracts lying and being in Davie County, North Carolina and being more particularly described as follows:

Tract 1:

BEGINNING at an iron pin in the western line of Highway 801, said iron pin being located at the southeast corner of Thad J. Bingham (Deed Book 155, Page 348 Davie County Registry) now or formerly; thence from the point of BEGINNING; thence with the western line of Highway 801 South 08° 10' 24" East 184.58 feet to a point; thence leaving the right-of-way South 67° 14' 29" West 111.15 feet to a point; thence on a curve to the right, having a radius of 47.00 feet, a chord bearing and distance of South 38° 53' 54" West 88.58 feet to a point; thence South 01° 01' 11" East 143.71 feet to a point; thence on a curve to the right, having a radius of 1,033.00 feet, a chord bearing and distance of North 87° 38' 38" West 38.57 feet to a point; thence North 86° 34' 27" West 202.75 feet to a point; thence South 03° 25' 33" West 144.66 feet to a point; thence North 86° 34' 27" West 156.66 feet to a point; thence North 49° 43' 38" West 545.39 feet to a point; thence North 40° 15' 43" East 50.89 feet to a point; thence on a curve to the left, having a radius of 151.00 feet, a chord bearing and distance of South 58° 57' 33" West 97.26 feet to a point; thence South 40° 10' 18" West 91.73 feet to a point; thence on another curve to the left, having a radius of 226.00 feet, a chord bearing and distance of South 03° 56' 54" West 267.10 feet to a point; thence North 40° 45' 06" East 100.88 feet to a point; thence South 49° 20' 44" East 319.79 feet to a point; thence South 56° 17' 28" East 753.10 feet to a point; thence South 08° 13' 59" East 484.93 feet to a point; thence South 11° 29' 22" West 121.78 feet to a point; thence South 44° 53' 08" West 414.99 feet to a point; thence North 89° 59' 59" West 91.60 feet to a point; thence North 28° 34' 07" West 515.24 feet to a point; thence North 38° 57' 56" West 76.54 feet to a point; thence North 46° 15' 05" West 150.06 feet to a point; thence North 50° 28' 14" West 80.08 feet to a point; thence North 50° 28' 14" West 80.09 feet to a point; thence North 47° 46' 56" West 271.36 feet to a point; thence North 54° 25' 25" East 340.53 feet to a point; thence North 49° 20' 43" West 226.65 feet to a point; thence South 74° 09' 35" West 59.14 feet to a point; thence South 78° 21' 47" West 80.20 feet to a point; thence South 79° 03' 13" West 80.27 feet to a point; thence South 71° 41' 20" West 150.16 feet to a point; thence South 70° 41' 01" West 80.17 feet to a point; thence South 74° 24' 40" West 248.42 feet to a point; thence South 36° 50' 10" West 11.81 feet to a point; thence South 06° 37' 09" East 232.71 feet to a point; thence South 42° 27' 09" East 80.00 feet to a point; thence South 47° 32' 51" West 135.00 feet to a point; thence North 42° 27' 09" West 11.04 feet to a point; thence North 05° 54' 56" East 161.51 feet to a point; thence North 84° 04' 15" West 103.45 feet to a point; thence North 06° 37' 09" West 194.81 feet to a point; thence North 83° 22' 51" East 125.00 feet to a point; thence North 47° 37' 17" East 12.32 feet to a point; thence North 06° 37' 09" West 383.75 feet to a point; thence North 89° 42' 22" West 313.25 feet to a point; thence North 02° 51' 23" West 394.07 feet to a point; thence South 89° 42' 22" East 198.98 feet to a point; thence South 89° 42' 22" East 80.00 feet to a point; thence North 89° 22' 06" East 80.01 feet to a point; thence South 86° 28' 19" East 80.13 feet to a point; thence South 86° 13' 16" East 81.29 feet to a point; thence North

88° 37' 16" East 80.20 feet to a point; thence North 81° 11' 16" East 150.27 feet to a point; thence North 77° 37' 30" East 80.60 feet to a point; thence North 82° 54' 09" East 80.04 feet to a point; thence North 84° 36' 20" East 160.00 feet to a point; thence South 06° 06' 20" East 138.11 feet to a point; thence North 40° 10' 18" East 68.77 feet; thence on a curve to the right, having a radius of 199.00 feet, a chord bearing and distance of North 61° 47' 28" East 146.64 feet; thence North 03° 25' 34" East 172.28 feet to a point; thence South 86° 34' 27" East 900.61 feet to an iron pin, said iron pin being the point and place of BEGINNING, and containing 44.687 acres, more or less, as shown on the survey prepared for Ramey Development Corporation and Southern Community Bank and Trust Company by Marvin S. Cavanaugh and Associates, Inc. dated March 27, 1998, reference to which is hereby made for a more particular description.

LESS AND EXCEPT two (2) tracts of land more particularly described as follows:

(A) BEGINNING at an iron pin marking the northeast corner of the Sewer Plant Oak Valley (see Book 149, Page 53), said iron pin being also located South 85° 07' 37" West 397.22 feet from an iron pin marking the northernmost corner of Lot 44 Hidden Creek, Section II (Plat Book 5, Page 206); thence from said point and place of BEGINNING North 84° 04' 15" West 103.45 feet to an iron pin; thence North 06° 37' 09" West 194.81 feet to an iron pin; thence North 83° 22' 51" East 135.00 feet to an iron pin; thence South 60° 31' 47" East 12.37 feet to an iron pin; thence South 06° 37' 09" East 232.71 feet to an iron pin; thence South 42° 27' 09" East 80.0 feet to an iron pin; thence South 47° 32' 51" West 135.00 feet to an iron pin; thence North 42° 27' 09" West 11.04 feet to an iron pin; thence North 05° 54' 56" East 161.51 feet to the point and place of BEGINNING and containing 0.869 acres more or less designated as Tract E on the survey prepared for WFBRC, LLC and NationsBank, Drawing No. 98-40E prepared by Marvin S. Cavanaugh, dated June 8, 1998, reference to which is hereby made for a more particular description.

(B) BEGINNING at an iron pin marking the northwest corner of the property conveyed to Ramey Development Corporation (Deed Book 201, Page 358), said iron pin being also located the following seven (7) courses and distances from an iron pin marking the northern line of Lot 44 Hidden Creek, Section II (Plat Book 5, Page 206): (1) South 85° 07' 37" West 397.22; (2) North 84° 04' 15" West 103.45; (3) North 06° 37' 09" West 194.81; (4) South 83° 22' 51" West 30.0 feet; (5) North 12° 13' 35" West 419.14; (6) North 12° 13' 35" West 403.06 feet; and (7) North 89° 42' 22" West 30.00 feet; thence from said point and place of BEGINNING; thence South 89° 42' 22" East 30.00 feet; thence South 12° 13' 35" East 403.06 feet to an iron pin; thence North 89° 42' 22" West 95.72 feet to an iron pin; thence North 02° 51' 23" West 394.07 feet to the point and place of BEGINNING and containing 0.568 acres more or less designated as Tract G on the survey prepared for WFBRC, LLC and NationsBank, Drawing No. 98-40E prepared by Marvin S. Cavanaugh, dated June 8, 1998, reference to which is hereby made for a more particular description.

Tract 2:

BEGINNING at an iron pin, said iron pin being located the following three (3) courses and distances from an iron pin marking the northern most point of Lot 44, Hidden Creek, Section II (Plat Book 5, Page 206): (1) South 85° 07' 37" West 397.22; (2) North 84° 04' 15" West 103.45; and (3) North 06° 37' 09" West 194.81; thence from said point and place of BEGINNING South 83° 22' 51" West 30.0 feet to an iron pin; thence North 12° 13' 35" West 419.14 feet to an iron pin; thence South 89° 42' 22" East 217.53 feet to an iron pin; thence South 06° 37' 09" East 383.75 feet to an iron pin; thence South 47° 37' 17" West 12.32 feet to an iron pin; thence South 83° 22' 51" West 135.00 feet to the point and place of BEGINNING and containing 1.806 acres more or less designated as Tract F on the survey prepared for WFBRC, LLC and NationsBank, Drawing No. 98-40E prepared by Marvin S. Cavanaugh, dated June 8, 1998, reference to which is hereby made for a more particular description.

EXHIBIT B

BEING the following tracts of land located in Davie County, North Carolina and being more particularly described as follows:

Tract 1:

BEGINNING at an iron pin, said iron pin being located in the Southeast corner of Roy L. Potts (Deed Book 112, Page 274 now or formerly, and Southwest corner of Thad J. Bingham (Book 155, Page 348), now or formerly, thence South $87^{\circ} 31' 30''$ East 451.28 feet to a point; thence South $03^{\circ} 25' 34''$ West 172.28 feet to a point; thence on a curve to the left having a radius of 199 feet, a chord bearing and distance of South $61^{\circ} 47' 28''$ West 146.64 feet to a point; thence South $40^{\circ} 10' 18''$ West 91.73 feet to a point; thence North $06^{\circ} 06' 20''$ West 138.11 feet to a point; thence South $84^{\circ} 36' 20''$ East 160 degrees to a point; thence South $82^{\circ} 54' 09''$ West 80.04 feet to a point; thence South $77^{\circ} 37' 30''$ West 80.60 feet to a point; thence South $81^{\circ} 11' 16''$ West 150.27 feet to a point; thence South $88^{\circ} 37' 16''$ West 80.20 feet to a point; thence North $86^{\circ} 13' 16''$ West 81.29 feet to a point; thence North $86^{\circ} 28' 19''$ West 80.13 feet to a point; thence South $89^{\circ} 22' 06''$ West 80.01 feet to a point; thence North $89^{\circ} 42' 22''$ West 80 feet to a point; thence North $89^{\circ} 42' 22''$ West 198.98 feet to a point; thence South $02^{\circ} 51' 23''$ West 394.07 feet to a point; thence South $89^{\circ} 42' 22''$ East 313.25 feet to a point; thence South $06^{\circ} 37' 09''$ East 383.75 feet to a point; South $47^{\circ} 37' 17''$ West 12.32 feet to a point; thence South $83^{\circ} 22' 51''$ West 125 feet to a point; thence South $06^{\circ} 37' 09''$ East 194.81 feet to a point; thence South $84^{\circ} 04' 15''$ East 103.45 feet to a point; thence South $05^{\circ} 54' 56''$ West 161.51 feet to a point; thence South $42^{\circ} 27' 09''$ East 11.04 feet to a point; thence North $47^{\circ} 32' 51''$ East 135 feet to a point; thence North $42^{\circ} 27' 09''$ West 80 feet to a point; thence North $06^{\circ} 37' 09''$ West 232.71 feet to a point; thence North $36^{\circ} 50' 10''$ East 11.81 feet to a point; thence North $74^{\circ} 24' 40''$ East 248.42 feet to a point; thence North $70^{\circ} 41' 01''$ East 80.17 feet to a point; thence North $71^{\circ} 41' 20''$ East 150.16 feet to a point; thence North $79^{\circ} 03' 13''$ East 80.27 feet to a point; thence North $78^{\circ} 21' 47''$ East 80.20 feet to a point; thence North $74^{\circ} 09' 35''$ East 59.14 feet to a point; thence South $49^{\circ} 20' 43''$ East 226.65 feet to a point; thence South $54^{\circ} 25' 25''$ West 340.53 feet to a point; thence South $47^{\circ} 46' 56''$ East 271.36 feet to a point; thence South $50^{\circ} 28' 14''$ East 80.09 feet to point; thence South $50^{\circ} 28' 14''$ East 80.08 feet to a point; thence South $46^{\circ} 15' 05''$ East 150.06 feet to a point; thence South $38^{\circ} 57' 56''$ East 76.54 feet to a point; thence South $28^{\circ} 34' 07''$ East 515.24 feet to a point; thence South $89^{\circ} 59' 59''$ East 91.60 feet to a point; thence North $44^{\circ} 53' 08''$ East 414.99 feet to a point; thence North $11^{\circ} 29' 22''$ East 121.78 feet to a point; thence North $08^{\circ} 13' 59''$ West 484.93 feet to a point; thence North $56^{\circ} 17' 28''$ West 753.10 feet to a point; thence North $49^{\circ} 20' 44''$ West 319.79 feet to a point; thence South $40^{\circ} 45' 06''$ West 100.88 feet to a point; thence on a curve on the right having a radius of 226 feet, a chord bearing and distance of North $03^{\circ} 56' 54''$ East 267.10 feet to a point; thence North $40^{\circ} 10' 18''$ East 91.73 feet to a point; thence on another curve to the right having a radius of 151 feet, a chord bearing and distance of North $58^{\circ} 57' 33''$ East 97.26 feet to a point; thence South $40^{\circ} 15' 43''$ West 50.89 feet to a point; thence South $49^{\circ} 43' 38''$ East 545.39 feet to a point; thence South $86^{\circ} 34' 27''$ East 156.66 feet to a point; thence North $03^{\circ} 25' 33''$ East 144.66 feet

to a point; thence South 86° 34' 27" East 202.75 feet to a point; thence on a curve to the left having a radius of 1,033 feet, South 87° 38' 38" East 38.57 feet to a point; thence North 01° 01' 11" West 143.71 feet to a point; thence on a curve to the left having a radius 47 feet, a chord bearing and distance of North 38° 53' 54" East 88.58 feet to a point; thence North 67° 14' 29" East 111.15 feet to a point in the western line of Highway 801; thence South 08° 10' 24" East 1,458.93 feet to an iron pin; thence South 72° 59' 35" West 239.95 feet to an iron pin; thence South 66° 20' 15" West 360.27 feet to an iron pin; thence South 35° 56' 00" West 303.72 feet to an iron pin; thence South 47° 14' 57" West 399.60 feet to an iron pin; thence North 10° 45' 05" West 920.73 feet to an iron pin; thence North 41° 21' 21" West 493.44 feet to an iron pin; thence North 48° 46' 18" East 40 feet to an iron pin; thence North 41° 22' 04" West 260 feet to an iron pin; thence South 48° 39' 39" West 630.21 feet to an iron pin; thence South 46° 46' 06" West 494.44 feet to an iron pin; thence South 04° 08' 50" West 436.25 feet to an iron pin; thence North 87° 21' 41" West 235.11 feet to an iron pin; thence North 04° 11' 45" East 1,830.87 feet to a concrete post; thence North 73° 05' 24" East 38.74 feet to a concrete post; thence North 02° 42' 46" East 593.04 feet to a concrete post; thence South 87° 31' 30" East 950.91 feet to an iron pin, said iron pin being the place of BEGINNING, as more particularly described on a survey entitled WFBRC, LLC and NationsBank, N.A. prepared by Marvin S. Cavanaugh and Associates, Inc. dated March 27, 1998 and containing 66.193 acres, more or less.

LESS AND EXCEPT two (2) tracts of land more particularly described as follows:

(A) BEGINNING at an iron pin, said iron pin being located South 85° 07' 37" West 397.22 feet from northernmost corner of Lot 44 of Hidden Creek, Section II (Plat Book 5, Page 206 Davie County Registry), thence from said place of BEGINNING South 05° 54' 56" West 200.00 feet to an iron pin; thence North 84° 05' 30" West 200.06 feet; thence North 05° 56' 23" 200.07 feet; thence South 84° 04' 15" East 199.98 feet to the point and place of BEGINNING. This description was drafted from a survey by Marvin S. Cavanaugh and Associates, Inc., Drawing No. 98-40B dated March 27, 1998 and containing 0.919 acre, more or less.

(B) BEGINNING at an iron pin, said iron pin being located the following three (3) courses and distances from an iron pin marking the northern most point of Lot 44, Hidden Creek, Section II (Plat Book 5, Page 206): (1) South 85° 07' 37" West 397.22; (2) North 84° 04' 15" West 103.45; and (3) North 06° 37' 09" West 194.81; thence from said point and place of BEGINNING South 83° 22' 51" West 30.0 feet to an iron pin; thence North 12° 13' 35" West 419.14 feet to an iron pin; thence South 89° 42' 22" East 217.53 feet to an iron pin; thence South 06° 37' 09" East 383.75 feet to an iron pin; thence South 47° 37' 17" West 12.32 feet to an iron pin; thence South 83° 22' 51" West 135.00 feet to the point and place of BEGINNING and containing 1.806 acres more or less designated as Tract F on the survey prepared for WFBRC, LLC and NationsBank, Drawing No. 98-40E prepared by Marvin S. Cavanaugh, dated June 8, 1998, reference to which is hereby made for a more particular description.

Tract 2:

BEGINNING at an iron pin marking the northeast corner of the Sewer Plant Oak Valley (see Book 149, Page 53), said iron pin being also located South 85° 07' 37" West 397.22 feet from an iron pin marking the northernmost corner of Lot 44 Hidden Creek, Section II (Plat Book 5, Page 206); thence from said point and place of BEGINNING North 84° 04' 15" West 103.45 feet to an iron pin; thence North 06° 37' 09" West 194.81 feet to an iron pin; thence North 83° 22' 51" East 135.00 feet to an iron pin; thence South 60° 31' 47" East 12.37 feet to an iron pin; thence South 06° 37' 09" East 232.71 feet to an iron pin; thence South 42° 27' 09" East 80.0 feet to an iron pin; thence South 47° 32' 51" West 135.00 feet to an iron pin; thence North 42° 27' 09" West 11.04 feet to an iron pin; thence North 05° 54' 56" East 161.51 feet to the point and place of BEGINNING and containing 0.869 acres more or less designated as Tract E on the survey prepared for WFBRC, LLC and NationsBank, Drawing No. 98-40E prepared by Marvin S. Cavanaugh, dated June 8, 1998, reference to which is hereby made for a more particular description.

Tract 3:

BEGINNING at an iron pin marking the northwest corner of the property conveyed to Ramey Development Corporation (Deed Book 201, Page 358), said iron pin being also located the following seven (7) courses and distances from an iron pin marking the northern line of Lot 44 Hidden Creek, Section II (Plat Book 5, Page 206): (1) South $85^{\circ} 07' 37''$ West 397.22; (2) North $84^{\circ} 04' 15''$ West 103.45; (3) North $06^{\circ} 37' 09''$ West 194.81; (4) South $83^{\circ} 22' 51''$ West 30.0 feet; (5) North $12^{\circ} 13' 35''$ West 419.14; (6) North $12^{\circ} 13' 35''$ West 403.06 feet; and (7) North $89^{\circ} 42' 22''$ West 30.00 feet; thence from said point and place of BEGINNING; thence South $89^{\circ} 42' 22''$ East 30.00 feet; thence South $12^{\circ} 13' 35''$ East 403.06 feet to an iron pin; thence North $89^{\circ} 42' 22''$ West 95.72 feet to an iron pin; thence North $02^{\circ} 51' 23''$ West 394.07 feet to the point and place of BEGINNING and containing 0.568 acres more or less designated as Tract G on the survey prepared for WFBRC, LLC and NationsBank, Drawing No. 98-40E prepared by Marvin S. Cavanaugh, dated June 8, 1998, reference to which is hereby made for a more particular description.

Tract 4:

BEGINNING at an iron pin located in the northern right-of-way of a cul-de-sac marking the end of Creekside Drive, said iron pin also being in the western line of Lot 57, Hidden Creek, Section II, thence from said point and place of BEGINNING on a curve to the left having a radius of 59 feet, a length of 131.81 feet, a chord bearing and distance of South $29^{\circ} 12' 34''$ West 106.06 feet to an iron pin; thence on a new line South $55^{\circ} 12' 28''$ West 105 feet to an iron pin; thence South $04^{\circ} 47' 21''$ East 510.00 feet to an iron pin in the northern line of the property owned, now or formerly, by Ralph and Renai Holland (Book 176, Page 558); thence with Holland's Northern line, North $87^{\circ} 21' 41''$ West 361 feet to an iron pin; thence North $04^{\circ} 08' 50''$ East 436.25 feet to a new iron pin; thence North $46^{\circ} 46' 06''$ West 494.44 feet to an iron pin located at the northwest corner of said Lot 57 Hidden Creek Section II, thence with the western line of Lot 57 South $26^{\circ} 20' 51''$ East 144.72 feet to the point and place of BEGINNING and containing 4.702 acres.