

Gibson
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DECLARATION

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OF

COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION made on the date hereinafter set forth by GUPTON ENTERPRISES, INC., a North Carolina Corporation hereinafter referred to as "Declarant":

W I T N E S S E T H :

WHEREAS, Declarant is the owner of certain property located in High Point Township, County of Guilford and State of North Carolina, is more particularly described on Exhibit "A" attached hereto;

NOW, THEREFORE, Declarant hereby declares that all of said properties described above shall be held, sold and conveyed subject to the following easements restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding upon all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I

DEFINITIONS

Section 1. "Association" shall mean and refer to Foxcroft Association Inc., its successors and assigns.

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

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

Section 4. "Common Area" shall mean and refer to all property owned by the Association for the common use and enjoyment of the Owners. The Common Area to be owned by the Association at the time of the conveyance of the first lot is described as follows:

ALL THAT LAND designated "Common Area" as shown on the plat entitled "Foxcroft Townhomes" which appear on record in the Office of the Register of Deeds of Guilford County North Carolina in Plat Book 77 at Page 80.

Section 5. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Property with the exception of the Common Area.

Section 6. "Declarant" shall mean and refer to Gupton Enterprises, Inc., a North Carolina corporation, its successors and assigns, if such successors and assigns should acquire more than one (1) undeveloped Lot from the Declarant for the purpose of development.

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ARTICLE II

PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment: Every Owner shall have a right and easement of enjoyment in and to the Common Areas 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 to 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 the recreational facilities 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 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) of each class of members agreeing to such dedication or transfer has been recorded;
- (d) The rights of the Owners to the exclusive use of parking spaces as provided by this Article; and
- (e) 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.

Section 2. Delegation of Use: Any Owner may delegate, in accordance with the By-Laws, his right of enjoyment of the Common Area and facilities to the members of his family, his tenants or contract purchasers who reside on the Property.

Section 3. Parking Rights: Ownership of each Lot shall entitle the Owner or Owners thereof to the use of not more than two (2) automobile parking spaces, which shall be as near and convenient to said Lot as reasonably possible, together with the right of ingress and egress in and upon said parking area. The Association shall permanently assign two (2) automobile parking spaces for each dwelling.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

Section 1. Membership: Every Owner of a Lot which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

Section 2. Class of Membership: The Association shall have two (2) classes of voting membership, as follows:

- (a) Class A: Class A members shall be all Owners with the exception of the Declarant and shall be entitled to one (1) vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members and the vote for each such Lot shall be exercised as they, among themselves, determine; but in no event shall more than one (1) vote be cast with respect to any Lot; and

(b) **Class B:** Class B members shall be the Declarant and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to the Class A membership upon the happening of either of the following events, whichever shall occur first:

- (1) When the total votes outstanding in the Class A membership shall equal the total votes outstanding in the Class B membership; or
- (2) On December 31st, 1989.

ARTICLE IV

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of Lien and Personal Obligation for Assessments: The Declarant, for each Lot owned with the Property, hereby covenants and each Owner of any Lot, by acceptance of a deed therefore, 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; and
- (b) Special assessments for capital improvements, such assessments to be established and collected as hereinafter provided.

The annual and special assessments, together with interest, costs and reasonable attorney fees shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney fees shall also be the personal obligation of the person who was the Owner of such property 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.

Section 2. Purposes of Assessments: 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 the acquisition, improvement and maintenance of the Property, services and facilities devoted to this purpose and related to the exterior maintenance of the homes situated upon the Property or for the use and enjoyment of the Common Area, including but not limited to the cost of repairs, replacements, additions, costs of labor, equipment, materials, management, supervision, payment of taxes assessed against the Common Area, procurement and maintenance of insurance related to the Common Area and its facilities and use in accordance with the By-Laws, the employment of attorneys to represent the Association when necessary, and such other needs as may arise.

Section 3. Maximum Annual Assessment: Until January 1st of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall be Four Hundred Twenty Dollars (\$420.00) per Lot; provided further assessment for the Class B members for any Lot in a recorded section shall not be less than twenty-five percent (25%) of regular assessment for other Lots. From January 1st of the calendar year immediately following the first conveyance of a Lot to an Owner:

- (a) The maximum annual assessment shall be established by the Board of Directors and may be increased by the Board of Directors without approval by the membership of an amount not to exceed ten percent (10%) of the maximum annual assessment of the previous year.

- (b) The maximum annual assessment may be increased without limit by vote of two-thirds (2/3) of each Class of members who are voting in person or by proxy, at a meeting duly called for this purpose.
- (c) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

Section 4. Special Assessments for Capital Improvement: In addition to the annual assessments authorized above, the Association may levy, in any calendar year, a special assessment for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each Class of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Notice and Quorum for Any Action Authorized: Written notice of any meeting called for the purpose of taking any action authorized under Sections 3 or 4 shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of such meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of each Class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirements and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 6. Uniform Rate of Assessment: Both annual and special assessments shall be fixed at a uniform rate for all Lots and may be collected on a monthly basis, except as herein provided.

Section 7. Date of Annual Assessments: The annual assessments provided for herein shall be collected on a monthly basis and shall commence as to all Lots on the first (1st) 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 8. Effect of Non-Payment of Assessments; 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 personally obligated to pay the same or foreclose the lien against the property, and interest, costs and reasonable 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 certain purchaser, a properly executed certificate of the Association as to the status of assessment on a Lot is binding upon the Association as of the date of its issuance.

Section 9. Subordination of Lien to Mortgages: The liens provided for herein shall be subordinate to the lien of any first mortgage, mortgages, first deed of trust, or deeds of trust. Sale or transfer of any lot shall not affect the assessment lien or liens provided for in the preceding section. However, the sale or transfer of any lot which is subject to any mortgage or deed of trust pursuant to a foreclosure thereof or any proceeding in lien of foreclosure thereof, shall extinguish the lien of such assessments as to the payment thereof which became due prior to such sale or transfer. No such sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof, but the liens provided for herein shall continue to be subordinate to the lien of any mortgages or deeds of trust.

Section 10. 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, no land or improvements devoted to dwelling use shall be exempt from said assessments.

ARTICLE V

ARCHITECTURAL CONTROL

Section 1. Architectural Control: No building, fence, wall or other structure shall be commenced nor erected upon the Property nor shall any exterior addition or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three (3) or more representatives appointed by the Board. In the event said Board or its designated committee fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted, approval will not be required and this Article will be deemed to have been fully complied with; provided that nothing herein contained shall be construed to permit interference with the development of the Property by the Declarant so long as said development following the general plan of development of the Property previously approved by the FHA.

ARTICLE VI

PARTY WALLS

Section 1. General Rules of Law to Apply: Each wall which is built as a part of the original construction of the homes upon the Property and placed on the dividing line between Lots shall constitute a party wall, and to the extent not inconsistent with the provisions of this Article, the general rule of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

Section 2. Sharing of Repairs and Maintenance: The cost of reasonable repair and maintenance of a party wall will be shared by the Owners who make use of the wall in proportion to such use.

Section 3. Destruction by Fire or Other Casualty: If a party wall is damaged or destroyed by fire or other casualty, any Owner who has used the wall may restore it and if the other Owners thereafter make use of the wall, they shall contribute to the cost of the restoration thereof in proportion to such use without prejudice,

however, to the right of any such Owners to call for a larger contribution from the others under any rule of law regarding liability for negligent or willful acts or omissions.

Section 4. Weatherproofing: Notwithstanding any other provision of this Article, an owner who, by his negligent or willful act, causes the party wall to be exposed to the elements, shall bear the whole cost of furnishing the necessary protection against the elements.

Section 5. Right to Contribution: The right of any Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such Owner's successors in title.

Section 6. Arbitration: In the event of any dispute arising with regard to a party wall, or under the provisions of this Article, each party shall choose one arbitrator and the decision shall be by a majority of all the arbitrators.

ARTICLE VII

EXTERIOR MAINTENANCE

Section 1. Exterior Maintenance: In addition to the maintenance upon the Common Area, the Association shall provide exterior maintenance upon each lot which is subject to assessment hereunder as follows: Paint, repair and replace and care of roofs, gutters, downspouts, exterior building surfaces, trees, shrubs, walks and other exterior improvements. Such exterior maintenance shall not include glass surfaces. In order to enable the Association to accomplish the foregoing, there is hereby reserved to the Association the right of unobstructed access over and upon each Lot at all reasonable times to perform maintenance as provided in this Article.

Section 2. Negligence of Owner: In the event that the need for maintenance is caused through the willful or negligent act of the Owner, his family, guests or invitees, or is caused by fire, lightening, windstorm, hail, explosion, riot, riot attending a strike, civil commotion, aircrafts, vehicles and/or smoke, as the foregoing are defined and explained in North Carolina Standard Fire and Extended Coverage Insurance Policies, the cost of such maintenance, replacement or repairs shall be added to and become a part of the assessment to which such Lot is subject.

ARTICLE VIII

USE RESTRICTIONS

Section 1. Land Use and Building Type: No Lot shall be used except for residential purposes. No building shall be erected, altered, placed or permitted to remain on any Lot other than one (1) single-family dwelling, not to exceed two and one-half stories in height.

Section 2. Dwelling Specifications: No dwelling shall be permitted costing less than \$30,000 based on current building costs and having a ground area of the main structure, exclusive of one-story open porches, of less than 800 square feet for a one-story dwelling or less than 1000 square feet for a dwelling of more than one story.

Section 3. Nuisance: No noxious or offensive activity shall be conducted upon any Lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

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Section 4. Animals: No animals, livestock or poultry of any kind shall be kept or maintained on any Lot or in any dwelling except that dogs, cats or other household pets may be kept and maintained provided that they are confined to the owner's premises or maintained on a leash and/or provided that they are not kept or maintained for commercial purposes, or create a nuisance.

Section 5. Outside Antennas: No outside radio or television antennas shall be erected on any Lot or dwelling unit within the Property unless and until permission for the same has been granted by the Board of Directors of the Association or its architectural control committee.

Section 6. Boats, Campers and other Large Vehicles: No boats, campers, recreational vehicles or trucks larger than a pickup shall be parked in the standard designated parking areas. In the event a unit has an individual parking area that was located such that the parking of this type vehicle would not block the view from or to another dwelling unit, or create an unsightly condition, the Association may grant permission for the parking of said vehicle thereon. The permission being conditional upon the said vehicle being properly maintained to avoid becoming an unsightly condition at some future date.

ARTICLE IX

EASEMENTS

Section 1. Easements: Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat. Within these easements, no structure, planting or other materials shall be placed or permitted to remain which may interfere with the installation and maintenance of utilities or which may change the direction of flow of drainage channels in the easements, or which may obstruct or retard the flow of water through drainage channels in the easements.

Section 2. Easement for Unintentional and Non-Negligent Encroachments: In the event that a part of a dwelling unit shall encroach upon any common area or an adjacent lot for any reason not caused by the purposeful or negligent act of the unit Owner, or agents of such Owner, then an easement appurtenant to such dwelling 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 dwelling units; and, in the event that any portion of the Common Area shall encroach upon any dwelling unit or lot, then an easement shall exist for the continuance of such encroachment of the Common Area upon dwelling unit on lot for so long as such encroachment shall naturally exist.

ARTICLE X

COVENANT OF OWNER TO KEEP UNIT INSURED

Section 1. Insurance: The Declarant covenants and agrees with the Association, on behalf of itself and on behalf of each subsequent Owner of a Lot within the Property, and each Owner of any Lot within the Property, by acceptance of a deed therefore, whether or not it shall be so expressed in said deed, or by exercise of any act of ownership, is deemed to covenant as follows:

- (a) The Association shall obtain for each Owner a Homeowners insurance policy equal to the full replacement value of each said Owners' unit. Said policies shall contain a Replacement Cost Endorsement providing for the complete replacement of a unit from insurance loss proceeds. All Homeowner's policies shall be obtained under a group type purchase plan with one insurance carrier.

- (b) The Owner shall pay the initial annual premium prescribed for the required Homeowner's policy to the Association at the time of acquiring title to the said dwelling unit. Thereafter the insurance carrier shall invoice each unit Owner direct for the annual Homeowner's policy premium; copies of all invoices, delinquent notices or other correspondence shall be sent to the Association. Delinquent Homeowner's policy premiums shall be paid by the Association and subsequently invoiced to the unit Owner as a special assessment for the premium amount plus a 15% handling fee.
- (c) The Owner shall apply the full amount of any insurance proceeds to the rebuilding or repair of any dwelling unit (subject to the provisions and covenants contained in any mortgage creating a lien against the Lot).
- (d) The Owner shall re-build or repair the dwelling in the event of damage thereto provided the dwelling is insured under a group or blanket hazard insurance policy which contains a Replacement Cost Endorsement providing for replacement of a dwelling from insurance proceeds.
- (e) The Owner shall keep the dwelling unit in good repair except for repairs required by the Association.
- (f) Premiums and fees for delinquent Homeowner's insurance policies and for group or blanket hazard insurance policies shall be a Common Expense and shall be collectible in the same manner and to the same extent as provided for annual and special assessments in Article IV. The lien for assessments of insurance premiums shall be subordinate to the lien of any first mortgage in the same manner provided for annual and special assessments.
- (g) Such policies shall provide that insurance proceeds payable on account of loss of or damage to the real property shall be adjusted with the carrier(s) by Foxcroft Association Inc. and shall be payable solely to the homeowner's mortgagee, if any, and Foxcroft Association Inc., as insurance trustee for the homeowner. Such insurance proceeds shall be applied to repair or restoration of the property as hereinabove provided. All such insurance policies shall provide that coverage may not be cancelled by the carrier(s) without first giving Foxcroft Association Inc. and the homeowner's mortgagee, if any, ten (10) days written notice of cancellation. All such policies shall contain, if obtainable, a waiver of the right of subrogation against any Owner, members of his family, Foxcroft Association Inc., its officers, agents and employees, as well as a waiver of the "pro rata" clause.
- (h) The Association shall also obtain a broad form public liability policy covering all Common Areas and all damage or injury caused by the negligence of the Association or any of its agents, officers or employees, in an amount of not less than One Million Dollars (\$1,000,000) for each occurrence and such policies shall contain a waiver of the right of subrogation against members of Foxcroft Association Inc., its officers, agents or employees.
- (i) Any Owner may, if he wishes and at his own expense, carry any and all other insurance as he deems advisable beyond that included in the homeowner's policy required by the Association.

Section 2. Damage or Destruction by Fire or Other Casualty:
 In the event of damage or destruction by fire or other casualty to any property covered by insurance payable to the Association as trustee for the homeowners, the Board of Directors shall, with the concurrence of the mortgagees, upon receipt of the insurance proceeds, contract to re-build or repair such damaged or destroyed

portions of the Property to as good a condition as formerly. All such insurance proceeds shall be deposited in a bank or other financial institution, the accounts of which bank or institution are insured by a Federal Governmental Agency, with the provisions agreed to by said bank or institution that such funds may be withdrawn only by signature of at least one-third (1/3) of the members of the Board of Directors or by an agent duly authorized by the Board of Directors. The Board of Directors shall obtain bids from at least two (2) reputable contractors, and then may negotiate with any such contractor who may be required to provide a full performance bond for the repair, reconstruction or re-building of such building or buildings.

Section 3. Reconstruction Substantially Identical: The reconstructed or repaired residences shall be substantially identical to the destroyed residences, unless a change is approved by the Board, and shall be constructed in conformity with the plans submitted to and approved by the Board prior to construction.

Section 4. Retention by Owner: If a dwelling is not habitable by reason of damage, and the Owner gives notice of his election to repair or reconstruct the dwelling, the obligation of the Owner to pay annual assessment installments shall be suspended either for a period of ninety (90) days or until the dwelling is restored to a habitable condition, whichever shall occur first. In the event a dwelling is damaged or destroyed, and the Owner does not begin repair or reconstruction within thirty (30) days following the damage or destruction, he shall remove or cause to be removed, at his expense, all debris from the Lot so that it shall be placed in a neat, clean and safe condition; and if he fails to do so, the Association may cause the debris to be removed and the cost of removal shall constitute a lien upon the dwelling until paid by the Owner, unless the dwelling is thereafter acquired by the Association.

Section 5. Application of Declaration and By-Laws: Any dwelling which has been destroyed in whole or in part by fire or other casualty, and is subsequently restored or reconstructed, shall be subject to the provisions of this Declaration and to the By-Laws of the Association.

Section 6. Fidelity Coverage: The Association shall maintain adequate fidelity coverage against dishonest acts by its officers, directors, trustees and employees and all others who are responsible for the handling of funds of the Association. Such fidelity bonds shall:

- (a) Name the Association as an obligee;
- (b) Be written in an amount equal to at least one hundred fifty percent (150%) of the estimated annual operation expenses of the project, including reserves; and
- (c) Contain waivers of any defense based on the exclusion of persons who serve without compensation from any definition of "employee" or similar expression.

ARTICLE XI

GENERAL PROVISIONS

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

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

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

Section 4. Annexation: Additional residential property and Common Areas may be annexed to the Property with the consent of two-thirds (2/3) of each Class of members. Additional land within the area described in the metes and bounds description attached hereto as Exhibit "C" and incorporated herein by reference may be annexed by the Declarant without the consent of the members within seven (7) years of the date of this Declaration provided that the FHA and VA determine that the annexation is in accord with the general plan heretofore approved by them.

Section 5. FHA/VA Approval: As long as there is a Class B membership the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration:

- (a) Annexation of additional properties;
- (b) Dedication of the Common Areas; and
- (c) Amendment of this Declaration of Covenants, Conditions and Restrictions.

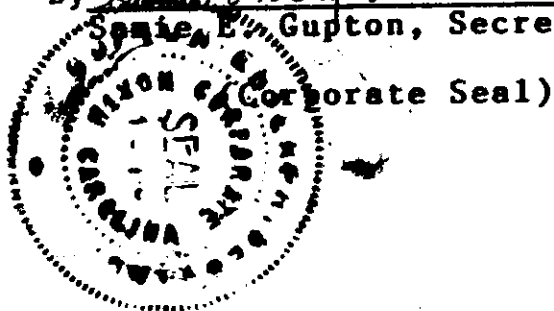
IN TESTIMONY WHEREOF, the Declarant has caused these presents to be signed this the 3RD day of JUNE, 1985.

GUPTON ENTERPRISES, INC.
A North Carolina Corporation

By 
Harris B. Gupton, President

ATTEST:

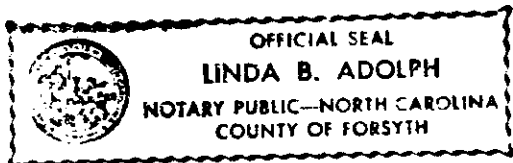
By 
Spacie E. Gupton, Secretary



STATE OF NORTH CAROLINA - COUNTY OF FORSYTH :

This the 3rd day of JUNE, 1985 before me, a Notary Public of said County and State, personally appeared SAMIE E. GUPTON AND HARRIS B. GUPTON, who being by me duly sworn, say that they know the Common Seal of GUPTON ENTERPRISES, INC., and are the Secretary and President of said Corporation, and that they signed the foregoing instrument and affixed the Common Seal of said Corporation to said instrument.

WITNESS my hand and notarial seal this the 3rd day of JUNE, 1985.



Linda B Adolph
Notary Public

My Commission Expires: 11-2-88

STATE OF NORTH CAROLINA - COUNTY OF GUILFORD:

The foregoing certificates of _____
are certified to be correct. This the _____ day of _____ 1985.

KAY PATSEAVOURAS, Register of Deeds

By _____

1 2 8 7 7 6

RECORDED
KAY F. PATSEAVOURAS
REGISTER OF DEEDS
GUILFORD COUNTY NC
JUN 5 11 34 AM '85

NORTH CAROLINA - GUILFORD
The Linda B Adolph certificate(s) of

A Notary (Notaries) Public is
(are) certified to be correct.

JUN 5 1985

This Kay F. Patseavouras
Kay F. Patseavouras, Register of Deeds
Deputy, Register of Deeds

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PROPERTY COVERED BY RESTRICTIONS

ATTACHMENT "A"

HIGH POINT TOWNSHIP
GUILFORD COUNTY

BEGINNING at an iron pin on the eastern right-of-way of Rockingham Road, said point also being the Southwest corner of Lot 112 of Lakeridge Subdivision, Section 1, as shown in Plat Book 56 at Page 104; thence along the southern border of Lot 112 North 73° 45' East 143.95 feet to an iron pin; thence South 14° 40' 0" East 340 feet to a point; thence a new line South 40° 58' 43" West 238.34 feet to a point; thence South 60° 58' 23" West 205.64 feet to a point; thence North 60° 44' 46" West 190 feet to a point; thence North 4° 3' 45" East 308.92 feet to a point; thence along the line of Lot 26 of Lakeridge Subdivision North 68° 56' 30" East 233.04 feet to a point; thence across Rockingham Road North 30° 24' 15" East 72.58 feet to the point and place of BEGINNING.

The above 4.59 acre tract is shown on a survey by Gupton-Skidmore-Foster Associates, entitled "Foxcroft Townhomes, Section One". Incorporation by reference is hereby made to said survey.

The above property is a portion of the property conveyed in Deed Book 3398 at Page 825, Guilford County Registry.

The above property is shown on a plat entitled "FOXCROFT TOWNHOMES, SECTION ONE", said plat being recorded in Guilford County in Plat Book 77 at Page 80.

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ATTACHMENT "C"

(ADDITIONAL PROPERTY WHICH MAY BE ANNEXED INTO COVENANTS, CONDITIONS)
(AND RESTRICTIONS PURSUANT TO ARTICLE XI, SECTION 4)

HIGH POINT TOWNSHIP
GUILFORD COUNTY

BEGINNING at an iron pin on the Eastern right-of-way of Rockingham Road, said point also being the Southwest corner of Lot 112 of Lakeridge Subdivision, Section 1, as shown in Plat Book 56 at Page 104; thence along the southern border of Lot 112 North 73° 45' East 143.95 feet to an iron pin; thence South 14° 40' 0" East 687.31 feet to a point; thence South 69° 48' 36" East 359.17 feet to a point; thence South 25° 29' 30" West 174.60 feet to a point; thence South 24° 14' 30" West 132.76 feet to a point; thence South 17° 55' 40" West 91.83 feet to a point; thence North 73° 42' 38" West 998.80 feet to a point; thence North 4° 10' 10" East 256.25 feet to a point in the center of James Road; thence along the center of James Road South 82° 46' 40" East 163.60 feet to an iron pin; thence North 4° 3' 45" East 465.77 feet to an iron pin; thence North 68° 56' 30" East 233.04 feet to an iron pin; thence North 30° 24' 15" East 72.58 feet across Rockingham Road to the point and place of BEGINNING.

The above tract contains 15.0 acres and is shown as "Tract 2" on a survey by Gupton-Skidmore-Foster Associates, dated June 5, 1984, entitled "S.R. Clinard Heirs Property". Incorporation by reference is hereby made to said survey.

BK3445 PG0582