

FORSYTH CO, NC 211 FEE: \$ 116.00  
PRESENTED & RECORDED: 05/30/2002 2:16PM  
DICKIE C. WOOD REGISTER OF DEEDS BY: NELSON  
BK2256 P1137 - P1171

*BPP*

Prepared by & Return to:  
Tonya Bunn Powell  
P.O. Box 3463  
Greensboro, NC 27402

**DECLARATION  
OF  
COVENANTS, CONDITIONS AND RESTRICTIONS  
FOR  
GLENN MEADOW**

THIS DECLARATION is made on the date hereinafter set forth by Windsor Investments, LLC, a North Carolina limited liability company having an office in Guilford County, North Carolina, hereinafter referred to as "Declarant."

WITNESSETH:

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

ALL of the land shown on the plat entitled "Final Plat for Glenn Meadow, Phase I" recorded in Plat Book ~~44~~, Page ~~159-160~~ in the Office of the Register of Deeds of Forsyth County, North Carolina.

WHEREAS, it is the intent of the Declarant hereby to cause the above-described property to be subjected to this Declaration of Covenants, Conditions and Restrictions.

NOW, THEREFORE, Declarant hereby declares that all of the property 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, such real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

**ARTICLE I  
DEFINITIONS**

SECTION 1. "ACT" shall mean and refer to the North Carolina Planned Community Act contained in N.C. General Statutes §47f-1-101, et. seq., as amended from time to time.

SECTION 2. APPROPRIATE LOCAL GOVERNMENTAL AUTHORITY. "Appropriate Local Governmental Authority" shall mean and refer to Forsyth County or other Appropriate Local governmental authority having jurisdiction

SECTION 3. ASSOCIATION. "Association" shall mean and refer to Glenn Meadow Homeowners' Association, Inc., its successors and assigns.

SECTION 4. BYLAWS. "Bylaws" shall mean and refer to the By-Laws of Glenn Meadow Homeowners' Association, Inc., a copy of which is attached hereto as Exhibit B.

SECTION 5. COMMON ELEMENTS OR COMMON AREA. "Common Elements" or "Common Area" shall mean all real property owned by the Association (whether owned in fee or by way of license or easement) or leased by the Association, other than a Lot. The Common Elements to be owned by the Association at the time of the conveyance of the first Lot is described as follows:

All of that land designated "Common Elements," "Common Area" or "Open Space" as shown on the plat entitled "Final Plat for Glenn Meadow Phase I" recorded in Plat Book ~~44~~, Page ~~159-160~~ in the Office of the Register of Deeds of Forsyth County, North Carolina; provided, however, that any land

designated as "Open Space" which is dedicated to public use on such plat and which is accepted for maintenance purposes by a public authority shall not be part of the Common Elements.

Declarant reserves the right, in its sole discretion, to convey or cause to be conveyed to the Association from time to time and without the consent of the Association or its members, personal property and improved or unimproved real property, which property may include any portion of the Properties, including any Additional Property annexed by Declarant pursuant to Article X, Section 4 hereof. The Association shall accept any such conveyance of property and thereafter such property shall be held and maintained by the Association as Common Elements. Improvements, which may include, but shall not be limited to, roadways, retention or detention ponds or erosion control devices, may be located on such additional Common Elements. Declarant shall not be required to make any improvements whatsoever to property to be conveyed and accepted pursuant to this Section, except for any improvements required by governmental entities to be made by Declarant.

The Association also may acquire additional Common Elements with the consent of the Members of the Association entitled to cast at least two-thirds (2/3) of the vote of each class of Members who are voting, in person or by proxy, at a meeting duly called for this purpose; provided, however, during Declarant's Development Period no such action shall be effective without Declarant's consent and approval. For such a conveyance to be effective, the deed or instrument conveying to the Association additional Common Elements must: (1) be executed on behalf of the Association by its duly authorized officers; (2) contain an attestation by the officers executing the instrument on behalf of the Association that the requisite owner and Declarant approval has been obtained and is evidenced by written acknowledgments signed by the owners approving the amendment and if required, Declarant, and that such acknowledgments are made a part of the minute book of the Association; and (3) be properly recorded in the Forsyth County Registry.

The Association shall maintain any retention or detention ponds, rip rap and other drainage or erosion control devices located on the Common Elements now or hereafter conveyed to the Association by Declarant that are required to be maintained by the governmental office(s) having jurisdiction for watershed protection as directed by such governmental office(s). In the event the Association is dissolved or otherwise defaults on its obligation to maintain any such drainage or erosion control device, Declarant, for each Lot owned within the Properties, hereby covenants, and each Owner for 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 a pro rata share of the cost of the maintenance of such pond or erosion control device.

Declarant does not contemplate the construction of any recreational improvements or amenities within the Common Elements (i.e., swimming pool, tennis courts, clubhouse, playground equipment, etc.)

**SECTION 6. COMMUNITY.** "Community" shall mean that certain real property described on Exhibit A, attached hereto, and such additions thereto as may be made by annexation as permitted herein.

**SECTION 7. DECLARANT.** "Declarant" shall mean and refer to Windsor Investments, LLC, as well as its successors and assigns pursuant to an express assignment or conveyance of any special Declarant rights hereunder to such successor or assign, all of which rights, including Declarant's voting, easement, architectural review and development rights, shall be assignable and may be apportioned on a lot-by-lot basis.

**SECTION 8. DECLARANT'S DEVELOPMENT PERIOD.** "Declarant's Development Period" shall mean and refer to the period of time commencing on the date this Declaration is recorded in the Office of the Register of Deeds, Forsyth County, North Carolina, and continuing for so long as Declarant shall have the right to annex any portion of the Additional Property pursuant to the provisions of Article X, Section 4(b) hereof or Declarant or any affiliate of Declarant, shall own any portion of the Properties.

**SECTION 9. FHA; VA.** "FHA" shall mean and refer to the Federal Housing Administration of the Department of Housing and Urban Development and "VA" shall mean and refer to the Department of Veterans Affairs.

**SECTION 10. LOT.** "Lot" shall mean and refer to any separately numbered plot of land shown upon any now or subsequently recorded subdivision plat of the Properties intended for single-family residential purposes and shall include any improvements constructed thereon and "Lots" shall refer to all such lots collectively. Declarant hereby reserves the

right to reconfigure, from time to time and without the consent of the Owners or the Members of the Association, the boundaries of any Lot or Lots owned by Declarant and to thereby create additional Lots, eliminate existing Lots or create additional Common Elements; provided, however, in no event shall the Properties contain a greater number of Lots than the number from time to time permitted by, nor shall any Lot within the Properties contain fewer square feet than the minimum number of square feet from time to time required by, the Appropriate Local Governmental Authority. If Declarant elects to exercise its right to revise the boundaries of one or more Lots owned by Declarant, Declarant shall record a revised plat of the affected Lot or Lots. Upon the recording by Declarant of such a revised plat, each lot shown on the previously recorded plat or plats, the boundaries of which are revised by the revised plat, shall cease to be a "Lot" as defined in this Declaration and each newly configured lot shown on the revised plat shall be a "Lot" as defined in this Declaration.

**SECTION 11. MASTER PLAN.** "Master Plan" shall mean and refer to the drawings that represent the conceptual plan for the future development of the Glenn Meadow planned residential development now or hereafter approved by the Appropriate Local Governmental Authority, as such plan(s) may be from time to time amended and approved, which drawings include all of the property described on Schedule A.

**SECTION 12. MEMBER.** "Member" shall mean and refer to every person or entity who holds membership with voting rights in the Association.

**SECTION 13. OWNER.** "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 a part of the Properties including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

**SECTION 14. PERIOD OF DECLARANT CONTROL.** "Period of Declarant Control" shall mean and refer to the period of time commencing on the date this Declaration is recorded in the Office of the Register of Deeds, Forsyth County, North Carolina, and continuing until the earlier of: (i) ten (10) years from the date this Declaration is recorded in the Office of the Register of Deeds, Forsyth County, North Carolina; or (ii) such time as Declarant, together with all affiliated entities, shall cease to own at least twenty-five percent (25%) of the lots shown on the Master Plan; provided, however, if after the expiration of such period of time, the Master Plan is amended to add additional lots and Declarant, together with all affiliated entities, shall own more than twenty-five percent (25%) of the lots shown on the Master Plan as amended, such period of time shall be reinstated and shall continue until the earlier of: (i) ten (10) years from the date this Declaration is recorded in the Office of the Register of Deeds, Forsyth County, North Carolina; or (ii) such time as Declarant, together with all affiliated entities, shall cease to own at least twenty-five percent (25%) of the lots shown on the Master Plan which are intended for single-family residential purposes.

**SECTION 15. PROPERTIES.** "Properties" shall mean and refer to that certain real property hereinabove subjected to the terms and conditions of this Declaration, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

**SECTION 16. TOTAL ASSOCIATION VOTE.** "Total Association Vote" means all of the votes attributable to Members (including votes of Declarant), and the consent of Declarant so long as Declarant has the right to unilaterally annex additional property to the Community.

## 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 Elements which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) the easements herein reserved by Declarant or created in favor of the Association, including, without limitation the easements set forth in Article VIII hereof;

(b) the right of the Association to permit the use of and to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Elements;

(c) the right of the Association to suspend the voting rights by the Owner(s) of any Lot for any period during which any assessment against such Lot remains unpaid and for any period during which such Lot or any Owner or occupant thereof is in violation of the terms of this Declaration or the published rules and regulations of the Association and for a period not to exceed sixty (60) days after any such violation;

(d) the right of the Association to dedicate or grant non-exclusive easements on, over and upon all or any part of the Common Elements to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Association's Board of Directors; provided, however, no such dedication or transfer shall be effective unless an instrument executed on behalf of the Association by its duly authorized officers, agreeing to such dedication or transfer, has been recorded;

(e) the right of the Association, pursuant to Section 47F-3-112 of the Planned Community Act and with the consent of the Members entitled to cast at least eighty percent (80%) of the votes in the Association, to dedicate or transfer fee title to all or any part of the Common Elements for such purposes and subject to such conditions as may be agreed to by the Members consenting to such dedication or transfer; provided, however, during Declarant's Development Period, Declarant must also consent to such action and, further provided that no such dedication or transfer shall interfere with or obstruct utility service to, or ingress, egress and regress to or from, the Lots or any remaining Common Elements or cause any Lot or any remaining Common Elements to fail to comply with applicable laws, regulations or ordinances;

(f) the right of the Association to impose rules and regulations for the use and enjoyment of the Common Elements and improvements thereon, which regulations may further restrict the use of the Common Elements, and specifically including the right to establish rules and regulations concerning parking and vehicular traffic flow on and along the streets and roadways, whether public or private, within or abutting the Properties, which rules and regulations may restrict or prohibit on-street parking and may be enforced by towing at the expense of the vehicle's owner, by reasonable fine levied against the vehicle's owner and/or any Owner of a Lot to which such violation reasonably may be attributed, by suspension of the voting rights and easements of enjoyment of any Member or tenant for a period not to exceed sixty (60) consecutive days, or by any other reasonable method of enforcement established by the Association's Board of Directors;

(g) the right of the Association to borrow money for the purpose of improving the Common Elements and facilities thereon and, with the assent of the Members entitled to cast at least eighty (80%) of the votes in the Association, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred (any such mortgage shall be effective if it is executed on behalf of the Association by its duly authorized officers and recites that the requisite consent of Members has been obtained and documented in the Minute Book of the Association); provided, however, during Declarant's Development Period, Declarant must also consent to such action and, further provided that no such mortgage, encumbrance or hypothecation or foreclosure of the lien thereby created shall interfere with or obstruct utility service to, or ingress, egress and regress to or from, the Lots or any remaining Common Elements or cause any Lot or any remaining Common Elements to fail to comply with applicable laws, regulations or ordinances; and

(h) subject to the prior written consent of FHA or VA, in the event FHA or VA insured loans have been obtained secured by Lots, the right of the Association to convey to Declarant portions of the Common Elements for the purpose of correcting unintentional conveyances of Common Elements or eliminating unintentional encroachments of dwellings or other improvements onto portions of the Common Elements or for the purpose of enhancing the utility of the Common Elements to be retained by the Association; provided, however, no such conveyance shall interfere with or obstruct utility service to, or ingress, egress and regress to or from, the Lots or any remaining Common Elements or cause any Lot or any remaining Common Elements to fail to comply with applicable laws, regulations or ordinances;

**SECTION 2. DELEGATION OF USE.** Any Owner may delegate, in accordance with the By-Laws, his rights of enjoyment of the Common Elements and facilities to the members of his family, his tenants or contract purchasers who reside on the Lot of such Owner, subject to such rules and regulations as may be established from time to time by the Association.

**SECTION 3. LEASES OF LOTS.** Any Lease Agreement between an Owner and a lessee for the lease of such Owner's Lot shall provide that the terms of the Lease shall be subject in all respects to the provisions of this Declaration of Covenants, Conditions and Restrictions, the Articles of Incorporation and By-Laws of the Association and that any failure

by the lessee to comply with the terms of such document shall be a default under the terms of the lease. All leases of Lots shall be in writing and shall have a term of not less than one (1) month. Other than the foregoing there is no restriction on the right of any Owner to lease his Lot.

**SECTION 4. RULES AND REGULATIONS.** The Board of Directors of the Association may establish reasonable rules and regulations concerning the use of the Common Area and improvements located thereon. The Association may impose reasonable monetary fines and other sanctions for the violation established rules and regulations and for the violation of any of the covenants and conditions contained in this Declaration, which monetary fines and sanctions shall be assessed and collected pursuant to the provisions of Article VIII hereof. Copies of such rules and regulations and the amendments thereto shall be furnished by the Association to all owners prior to the effective date thereof. All such rules and regulations shall be binding upon the owners, their families, tenants, guests, invitees and agents until and unless such regulation, rule or requirement shall be specifically overruled, canceled, or modified by the Board of Directors of the Association or by the Members of the Association entitled to cast at least two-thirds (2/3) of the votes of the Association, who are voting, in person or by proxy, at a meeting duly called for such purpose; provided, however, during any Declarant's Period of Development, Declarant must also consent to such action.

### ARTICLE III

#### MEMBERSHIP AND VOTING RIGHTS

**SECTION 1. VOTING MEMBERS.** Every person or entity who or which is a record owner of a fee or undivided fee interest in any Lot which is subject by covenants of record to assessment by the Association, including Declarant and any affiliated entity, shall be a voting Member of the Association. The foregoing is not intended to include persons or entities who hold an interest in a Lot merely as security for the performance of an obligation. Such Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association. Except as otherwise provided in Section 2 below, on all matters which the Membership shall be entitled to vote, the Member(s) owning each Lot shall be entitled to one (1) vote. When more than one person holds an interest in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

**SECTION 2. CLASSES OF MEMBERSHIP.** The Association shall have two classes of voting membership:

**Class A** The Class A Members shall be every person or entity who or which is a record owner of a fee or undivided fee interest in any Lot which is subject by covenants of record to assessment by the Association, except for Declarant or any affiliated entity during any Period of Declarant Control. Class A Members shall be entitled to one (1) vote for each Lot owned.

**Class B** Declarant shall be the Class B Member and Declarant shall be entitled to three (3) votes for each lot shown on the Master Plan which has not been conveyed by Declarant or any affiliated entity, to a Class A Member. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(i) when the total votes outstanding in the Class A membership equal or exceed the total votes outstanding in the Class B membership; however, the Class B membership shall be reinstated if thereafter, and before the time stated in subparagraph (b) below, the Master Plan is amended to add additional lots sufficient to give the Class B membership a total number of votes (with the Class B membership entitled to three (3) votes for each single-family lot owned) which exceed those of the Class A membership; or,

(ii) ten (10) years from the date this Declaration is recorded in the Office of the Register of Deeds, Forsyth County, North Carolina.

**SECTION 3. DECLARANT RIGHT TO REPRESENTATION ON THE BOARD OF DIRECTORS OF THE ASSOCIATION.** Notwithstanding anything herein to the contrary, during the Period of Declarant Control, Declarant shall have the right to designate and select all of the members of each Board of Directors of the Association. Whenever Declarant shall be entitled to designate and select any person or persons to serve on any Board of Directors of the

Association, the manner in which such person or persons shall be designated shall be as provided in the Articles of Incorporation and/or Bylaws of the Association, and Declarant shall have the right to remove any person or persons selected by it to act and serve on said Board of Directors and to replace such person or persons with another person or other persons to act and serve in the place of any member or members of the Board of Directors so removed for the remainder of the unexpired term of any member or members of the Board of Directors so removed. Any Board of Directors member designated and selected by Declarant need not be a Member or resident of the Properties. Except as otherwise provided in the Bylaws with respect to the filling of vacancies, any members of the Board of Directors which Declarant is not entitled to designate or select shall be elected by the Members of the Association.

#### ARTICLE IV

##### COVENANT FOR MAINTENANCE AND ASSESSMENTS

**SECTION 1. CREATION OF THE LIEN AND PERSONAL OBLIGATION OF ASSESSMENTS.** The Declarant, for each Lot owned within the Properties, hereby covenants, and each Owner for 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: (a) to the Association: (i) annual and other assessments and charges provided for herein, together with interest and late fees, costs and reasonable attorney's fees; (ii) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided; and (b) to the appropriate governmental taxing authority: (i) a pro rata share of ad valorem taxes levied against the Common Elements; and (ii) a pro rata share of assessments for public improvements to or for the benefit of the Common Elements if the Association shall default in the payment of either or both for a period of six (6) months. All assessments and charges provided for herein, together with interest, late fees, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made when a claim of lien is filed of record in the Office of the Clerk of Superior Court, Forsyth County, North Carolina. Each such assessment and charge, together with interest, late fees, costs and reasonable attorney's fees, shall also be the personal obligation of the Owner of such property at the time when the assessment fell due. The personal obligation for the delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

##### SECTION 2. PURPOSE 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 Properties and in particular for the acquisition, improvement and maintenance of properties, services and facilities devoted to this purpose and related to the use and enjoyment of the Common Elements or the Lots, including but not limited to, the costs of repairs, replacements and additions, the cost of labor, equipment, materials, management and supervision, the payment of any taxes assessed against the Common Elements; the maintenance of open spaces and streets which have not been accepted for dedication by a public authority, roadway medians and islands (including medians and islands located in dedicated rights-of-way within the Properties), drives and parking areas within the Common Elements; the procurement and maintenance of liability insurance in accordance with the By-Laws; the maintenance of dams and ponds, including retention or detention ponds, or other bodies of water, if any, located within the Common Elements; the payment of all Pond Maintenance Costs attributable to the Properties in accordance with the Easement Agreement; the maintenance of entranceways, landscaping and lighting of Common Elements, road medians and islands and entranceways; the cost of operating, maintaining and repairing any street lights erected by the Association or the Declarant in the rights-of-way of streets (whether public or private) or in any other easement provided therefor within the Properties; the payment of charges for garbage collection and municipal water and sewer services furnished to the Common Elements; the exterior maintenance of the Lots as herein provided; the employment of attorneys and other agents to represent the Association when necessary; the provision of adequate reserves for the replacement of capital improvements including, without limiting the generality of the foregoing, paving, and any other major expense for which the Association is responsible; and such other needs as may arise.

(b) The Association shall establish and maintain an adequate reserve fund for the periodic maintenance, repair and replacement of improvements to the Common Elements and those other portions of the Properties which the Association may be obligated to maintain. Such reserve fund is to be established out of regular assessments for common expense.

(c) 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 Properties, or to the proper undertaking of all acts and duties imposed upon it by virtue of this Declaration, the Articles of Incorporation

and the By-Laws of the Association. As monies for any assessment are paid to 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 any Owner shall cease to be a Member of the Association 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 fund 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 Properties.

**SECTION 3. ADOPTION OF BUDGET AND FIXING OF ANNUAL ASSESSMENTS: MAXIMUM ANNUAL ASSESSMENT.**

(a) At least thirty (30) days in advance of each annual assessment period, the Board of Directors shall establish an annual budget and fix the amount of the annual assessments in advance for the following year. Within thirty (30) days of the adoption of any proposed budget, the Board of Directors shall provide to all of the Owners a summary of the budget and a notice of the meeting to consider ratification of the budget, including a statement that the budget may be ratified without a quorum. The Board of Directors shall set a date for a meeting of the Owners to consider ratification of the budget, such meeting to be held not less than 10 nor more than 60 days after mailing of the summary and notice. There shall be no requirement that a quorum be present at the meeting. The budget is ratified unless at that meeting the Owners of a majority of the Lots reject the budget. In the event the proposed budget is rejected, the periodic budget last ratified by the Owners shall be continued until such time as the Owners ratify a subsequent budget proposed by the Board of Directors.

(b) Assessments shall commence in general when the Board of Directors first determines a budget and levies assessments. The assessments provided for herein shall commence as to a particular Lot on the first to occur of the date that the Lot is first occupied for residential purposes, or is conveyed by the Declarant to an Owner other than the Declarant. A Lot shall be occupied for residential purposes when it has been improved with a dwelling and has been conveyed to an Owner who intends to occupy the dwelling, or, if the dwelling is occupied as a residence before such conveyance, the date of such occupancy.

(c) The maximum annual assessment for the calendar year immediately following the year in which conveyance of the first Lot to an Owner is made and for each calendar year thereafter shall be established by the Board of Directors and may be increased by the Board of Directors without approval by the Membership by an amount not to exceed ten percent (10%) of the maximum annual assessment of the previous year.

(d) The maximum annual assessment for the calendar year immediately following the year in which conveyance of the first Lot to an Owner is made and for each calendar year thereafter may be increased without limit by a vote of the Members entitled to cast at least 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.

(e) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum, subject to the provisions of Section 6 of this Article.

**SECTION 4. SPECIAL ASSESSMENTS FOR CAPITAL IMPROVEMENTS.** In addition to the annual assessments authorized above, the Association may levy, in any calendar year, a special assessment for the purpose of defraying in whole or in part the costs of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Elements, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of the Members entitled to cast at least two-thirds (2/3) of the votes of each class of Members who are voting, in person or by proxy, at a meeting duly called for this purpose. All special assessments shall be fixed at a uniform rate for all Lots and may be collected on a monthly basis.

**SECTION 5. NOTICE AND QUORUM FOR ANY ACTION AUTHORIZED UNDER SECTIONS 3 AND 4.** Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 of this Article shall be sent to all Members not less than fifteen (15) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of Members or of proxies entitled to cast twenty percent (20%) 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 requirement, and the required quorum at the subsequent meeting shall be one-half (½) 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. RATE OF ANNUAL ASSESSMENT.** Both annual and special assessments must be fixed at a uniform rate for all Lots and may be collected on a monthly, quarterly or annual basis, as determined by the Board of Directors.

**SECTION 7. DATE AND COMMENCEMENT OF ANNUAL ASSESSMENTS: DUE DATES.** The annual assessments provided for herein shall commence as to a Lot on the first to occur of the date that the Lot is first occupied for residential purposes or at the time of closing and conveyance of a Lot to an owner other than Declarant. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. 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. Nothing herein shall be construed to require the Declarant to pay assessments for any Lot which has been approved by the Declarant for use as a model home for marketing and sales purposes, whether owned by Declarant or any other person, so long as such lot is approved for use as a model home and is not occupied for residential purposes.

**SECTION 8. WORKING CAPITAL ASSESSMENTS.** In addition to the annual assessments authorized above, at the time of the closing of the first sale of each Lot, the purchaser(s) thereof shall pay to the Association an amount equal to two-twelfths (2/12ths) of the then current annual assessment established by the Association. Such funds shall be used by the Association to establish a Working Capital Fund, the purpose of which is to insure that the Association will have sufficient monies available to meet its initial operational needs. No such payments made into the Working Capital Fund shall be considered advance or current payment of regular assessments. All monies paid into the Working Capital Fund shall be held and administered by the Association in accordance with the terms of the Declaration and these Bylaws.

**SECTION 9. EFFECT OF NONPAYMENT OF ASSESSMENTS: REMEDIES OF THE ASSOCIATION.** Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at a rate from time-to-time established by the Association not to exceed eighteen percent (18%) per annum. In addition, the Association may charge a reasonable late fee, the amount of which shall be established from time to time by the Board of Directors of the Association, for assessments not paid within thirty (30) days after the due date and after notice and an opportunity to be heard, the Association may suspend privileges or services provided by the Association (except rights of access to Lots) during any period that assessments or other amounts due and owing to the Association remain unpaid for a period of thirty (30) days or longer, which suspension may continue without further hearing until the delinquency is cured. The Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien created herein against the property in the same manner as prescribed by the laws of the State of North Carolina for the foreclosure of a mortgage or deed of trust on real estate under power of sale, and interest, late fees, costs and reasonable attorney's fees for representation of the Association in such action or foreclosure shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessment provided for herein by nonuse of the Common Area or abandonment of his Lot nor shall damage to or destruction of any improvements on any Lot by fire or other casualty result in any abatement or diminution of the assessments provided for herein.

**SECTION 10. EFFECT OF DEFAULT IN PAYMENT OF AD VALOREM TAXES OR ASSESSMENTS FOR PUBLIC IMPROVEMENTS BY ASSOCIATION.** Upon default by the Association in the payment to the governmental authority entitled thereto of any ad valorem taxes levied against the Common Elements or assessments for public improvements to the Common Elements, which default shall continue for a period of six (6) months, each Owner of a Lot in the development shall become personally obligated to pay to the taxing or assessing governmental authority a portion of such unpaid taxes or assessments in an amount determined by dividing the total taxes and/or assessments due the governmental authority by the total number of Lots in the development. If such sum is not paid by the Owner within thirty (30) days following receipt of notice of the amount due, then such sum shall become a continuing lien on the Lot of the then Owner, his heirs, devisees, personal representatives and assigns, and the taxing or assessing governmental authority may either bring an action at law or may elect to foreclose the lien against the Lot of the Owner.

**SECTION 11. SUBORDINATION OF THE LIEN TO MORTGAGES.** When the holder of a first mortgage or first deed of trust of record, or other purchaser of a lot obtains title to the lot as a result of foreclosure of a first mortgage or



first deed of trust or deed in lieu of foreclosure, such purchaser and its heirs, successors, and assigns, shall not be liable for the assessments against such Lot which become due prior to the acquisition of title to such Lot by such purchaser. Such unpaid assessments shall be deemed to be common expenses collectible from all Owners including such purchaser, its heirs, successors, and assigns. Such sale or transfer of any Lot which is subject to any such first mortgage or deed of trust, pursuant to a foreclosure thereof or any proceeding in lieu of foreclosure thereof, shall extinguish the lien of such assessments as to the payment thereof which become due prior to such sale or transfer; provided, however, no such sale or transfer shall relieve such Lot or the Owner thereof from liability for any assessments thereafter becoming due or from the lien thereof.

**SECTION 12. EXEMPT PROPERTY.** All property dedicated to, and accepted by, a 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. IMPROVEMENTS.**

(a) No improvements, alteration, repair, change in paint color, excavation, change in grade, planting, landscaping, exterior decoration (including, without limitation, yard ornaments, figurines, statues, bird baths, houses and feeders, flags and similar items) or other work which in any way alters the exterior of any Lot or the improvements located thereon from their natural or improved state existing on the date such Lot was first conveyed in fee by the Declarant to an Owner other than Declarant shall be commenced, erected or maintained upon any Lot and no building, fence wall, residence or other structure shall be commenced, erected, maintained, improved, altered or removed, 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 of Directors (the "Architectural Control Committee"). Notwithstanding the foregoing, landscaping improvements consisting of plant materials native to the area and commonly used in residential landscaping which do not interfere with the sight lines of motorists at intersections of the streets and/or driveways located within the Properties shall not require approval by the Board of Directors of the Association or the Architectural Control Committee. In addition, temporary seasonal exterior decorations shall not require the prior approval of the Board of Directors or the Architectural Control Committee, but if any such decorations are determined, in the sole discretion of the Board of Directors or the Architectural Control Committee, to be distasteful or otherwise disruptive of the aesthetics or visual harmony of the community, the Board of Directors or the Architectural Control Committee may require that such decorations promptly and permanently be removed. In the event that an Owner neglects or fails to remove any such decorations at the request of the Board of Directors or the Architectural Control Committee, the Association may provide such removal.

In order to enable the Association to accomplish the foregoing, there is hereby reserved to the Association the right to unobstructed access over and upon each Lot at all reasonable times for such purpose and the cost of such removal shall be added to and become a part of the assessment to which such Lot is subject. Notwithstanding the foregoing, nothing herein contained shall prevent or interfere with the right of Declarant to improve and develop the Properties, including the Lots, as Declarant chooses, so long as said development follows the general plan of development of the Properties previously approved by the Appropriate Local Governmental Authority. Accordingly, Declarant need not seek or obtain the approval of the Architectural Control Committee for improvements erected on the Properties by or at the direction of Declarant or any affiliate of Declarant. In addition, during Declarant's Development Period, Declarant may approve any plans and specifications rejected by the Board of Directors or the Architectural Control Committee for the construction or alteration of improvements on any Lot provided the construction or alteration approved by Declarant comport with the general scheme of development approved by the Appropriate Local Governmental Authority. Such approval by Declarant or its affiliate shall operate and have the same effect as approval by the Board of Directors or the Architectural Control Committee.

(b) In addition to any other requirements or restrictions that the Board of Directors or Architectural Control Committee may impose on the construction of improvements, no building including outbuildings or storage buildings may be constructed in areas on any Lot designated as a Buffer Yard or within areas on any Lot that is designated as a sight

easement. The Owner of any Lot on which a buffer yard is located must comply with any applicable requirements for use of and landscaping in such buffer area.

(c) In addition to any other requirements or restrictions that the Board of Directors or Architectural Control Committee may impose on the construction of fences, the following restrictions shall apply:

- (i) fences shall be constructed so that the smooth side of the fence shall face outward toward streets or adjacent Lots; and
- (ii) all fencing constructed along Glenn Hi Road must be made of wood and shall be of a similar color and size to all fencing on other lots on Glenn Hi Road.

## SECTION 2. PROCEDURES.

(a) Any person desiring to make any improvement, alteration or change described in Article V, Section 1 above shall submit the plans and specifications therefor, showing the nature, kind, shape, height, materials and location of the same, to the Board of Directors of the Association or the Architectural Control Committee which shall evaluate such plans and specifications in light of the purposes of this Article.

(b) Upon approval by the Architectural Control Committee of any plans and specifications submitted pursuant to this Declaration, a copy of such plans and specifications, as approved, shall be deposited for permanent record with the Architectural Control Committee and a copy of such plans and specifications bearing such approval, in writing, shall be returned to the applicant submitting the same. Approval for use in connection with any Lot of any plans and specifications shall not be deemed a waiver of the Architectural Control Committee's right, in its discretion, to disapprove similar plans and specifications or any of the features or elements included therein if such plans, specifications, features or elements are subsequently submitted for use in connection with any other Lot. Approval of any such plans and specifications relating to any Lot, however, shall be final as to that Lot and such approval may not be reviewed or rescinded thereafter, provided that there has been adherence to, and compliance with, such plans and specification, as approved, and any conditions attached to any such approval. As a condition to the granting of approval of any request made under this Article, the Association may require that the Owner(s) requesting such change be liable for any cost of maintaining, repairing and insuring the approved alteration. If such condition is imposed, the Owner(s) shall evidence consent thereto by a written document in recordable form satisfactory to the Association. Thereafter, the Owner(s), and any subsequent Owner(s) of the Lot, by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, are deemed to covenant and agree that the cost of maintaining, repairing and insuring such alteration shall be a part of the annual assessment or charge set forth herein, and subject to the lien rights described herein.

(c) Neither Declarant, nor any other member of the Association's Board of Directors or Architectural Control Committee, shall be responsible or liable in any way for any defects in any plans or specification approved by them, nor for any structural defects in any work done according to such plans and specifications. Further, neither Declarant, nor any member of the Association's Board of Directors or Architectural Control Committee, shall be liable in damages to anyone by reason of mistake in judgment, negligence, misfeasance, malfeasance or nonfeasance arising out of or in connection with the approval or disapproval or failure to approve or disapprove any such plans or specification or the exercise of any other power or right provided for in this Declaration. Every Person who submits plans or specifications for approval agrees, by submission of such plans and specifications, and every owner of any Lot agrees, that he or she will not bring any action or suit against Declarant, or any member of the Association's Board of Directors or Architectural Control Committee, to recover any such damage.

## ARTICLE VI

### EXTERIOR MAINTENANCE

SECTION 1. MAINTENANCE TO BE PERFORMED BY THE ASSOCIATION. The Association shall maintain the Common Elements and the following whether or not constituting Common Elements:

- a) All Community entry features, including entry area landscaping and any irrigation system and the expenses for water and electricity, if any, provided to all such entry features;

- b) Community landscaping or perimeter fencing originally installed by Declarant, whether or not such landscaping or fencing is on a Lot, privately owned property or public right-of-way ;
- c) All storm water detention/retention pond and storm water drainage facilities serving the Community;
- d) All street medians and island located in the Community, to the extent such are not maintained on an ongoing basis by a government body; and
- e) all property outside of Lots located within the Community which was originally maintained by Declarant.

**SECTION 2. MAINTENANCE TO BE PERFORMED BY THE OWNERS.** Each Owner shall be responsible for the exterior maintenance of his or her dwelling and Lot, including, without limitation, the following: painting, replacement and care of roofs, gutters, downspouts, exterior building surfaces, lawn, trees, shrubs, landscaping, driveways, steps, walks and other exterior improvements. Each Owner shall be liable and responsible for the maintenance, repair and replacement, as the case may be, of all utility lines, fixtures and/or their connections required to provide water, light, power, telephone, sewage and sanitary service to such Owner's Lot which are not publicly maintained.

In the event that an Owner neglects or fails to maintain his or her improved Lot and/or the exterior of his or her dwelling in a manner consistent with other improved Lots and dwellings within the Properties or fails to maintain his or her improved Lot in a safe condition and free of debris, the Association may provide such exterior maintenance but shall not be obligated to do so. Provided, however, that the Association shall first give written notice to the Owner of the specific items of exterior maintenance or repair the Association intends to perform and the Owner shall have twenty (20) days from the date of mailing of said notice within which to perform such exterior maintenance himself or herself. The determination as to whether an Owner has neglected or failed to maintain his or her Lot and/or dwelling in a manner consistent with other Lots and dwellings within the Properties shall be made by the Board of Directors of the Association, in its sole discretion. In the event the Association performs such exterior maintenance, repair or replacement, 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. In order to enable the Association to accomplish the foregoing, there is hereby reserved to the Association the right to unobstructed access over and upon each Lot at all reasonable times to perform maintenance as provided in this Article.

## **ARTICLE VII RESTRICTIONS**

**SECTION 1. LAND USE AND BUILDING TYPE.** No Lot shall be used except for single-family residential, street or park purposes; provided, however, Declarant or any affiliated entity may use any Lot owned or leased by Declarant or any affiliated entity as a temporary sales office and/or model for the purposes of carrying on business related to the development, improvement and sale of any portion of the Properties or the Additional Property. No building shall be erected, placed or permitted to remain on any Lot other than one detached single-family dwelling not to exceed 2 ½ stories in height, an optional attached private garage for not more than three cars, and one (1) permanent accessory building incidental to the residential use of the Lot.

**SECTION 2. DWELLING SPECIFICATIONS.** No dwelling shall be erected or allowed to remain on a Lot if the main structure, exclusive of open porches, decks and garages, contains less than twelve hundred (1200) square feet of heated floor area.

**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. No Lot or other area within the Properties shall be used as a dumping ground for rubbish or as a site for the accumulation of unsightly materials of any kind, including, without limitation, broken or rusty equipment and discarded appliances and furniture. If a clothesline is placed on any Lot, it shall be an umbrella type clothesline and it shall be so screened that it is not visible from any adjacent Lot or street.

**SECTION 4. MOTOR VEHICLES.** No boat, marine craft, hovercraft, aircraft, trailer, camper, truck greater than one ton in size or motorized van used for commercial purposes (as distinguished from a van used as a passenger car) shall be parked within the right of way of any public or private street adjacent to any Lot or on any Lot, except that any of the above may be parked completely inside a garage. This restriction shall not apply to any vehicle, machinery or equipment temporarily parked and in use for the construction, maintenance or repair of a residence in the immediate vicinity of the parking area. No vehicles or similar equipment shall be parked or stored in an area visible from any street except passenger automobiles, passenger vans, motorcycles, and pick-up trucks that are in operable condition and have current license plates and inspection stickers. No inoperative motor vehicle may be parked or stored on any Lot or any public or private street or other area within the Properties for a period in excess of 48 hours.

**SECTION 5. ANIMALS.** No animals, livestock or poultry of any kind shall be kept or maintained on the Common Elements or on any Lot or in any dwelling except that dogs, cats or other household pets may be kept or maintained provided that they are not kept or maintained for commercial purposes and further provided that they are kept and maintained in compliance with (i) all applicable laws and ordinances; and (ii) such rules and regulations pertaining thereto as the Board of Directors may adopt from time to time, which rules and regulations may, among other things, restrict the number, type and size of domestic pets.

**SECTION 6. OUTSIDE ANTENNAS.** Except as permitted under applicable regulations promulgated by the Federal Communications Commission or other applicable state, federal or local laws or regulations, (i) no outside antennas or satellite dishes and no free standing transmission or receiving towers shall be erected on any Lot within the Properties without the prior written permission of the Architectural Review Committee and (ii) any antenna or satellite dish erected on any Lot within the Properties shall be affixed to the dwelling, shall not exceed one meter in diameter, shall be a color which blends with its surrounds, shall have a mast only as high as reasonably necessary to receive the intended signal and the Owner shall use his or her best efforts to conceal the same from view from the street or any adjacent lot.

**SECTION 7. SUBDIVISION OF LOTS.** Except as permitted under Article I, Section 7, no Lot shall be subdivided and no street shall be laid out or open across or through any Lot, without the prior written consent of Declarant, during Declarant's Development Period, and thereafter except with the prior written consent of the Association. The Owners of adjoining Lots, however, may vary the boundary lines between their Lots, provided such subdivision is accomplished in compliance with all applicable subdivision and other ordinances and the size of each Lot is not reduced to less than 8,000 square feet.

**SECTION 8. SIGNS.** No sign shall be placed or allowed to remain on any Lot except for ONE (1) "For Sale" sign, or one other temporary sign to advertise a yard sale or other temporary activity on the Lot and such other temporary sign shall not be permitted to remain on any Lot for more than SEVENTY TWO (72) consecutive hours. No sign deemed by the Association, the Architectural Control Committee or Declarant to be a nuisance or a detriment to the Properties or the Additional Property shall be permitted to be erected or to remain on any Lot. Notwithstanding the foregoing, during Declarant's Development Period, Declarant and its affiliates shall have the right to erect and maintain signs within the Common Elements or on any Lot owned or leased by Declarant or its affiliates for the purpose of advertising and promoting the sale of any portion of the Properties or the Additional Properties.

**SECTION 9. MOBILE HOMES, MANUFACTURED HOMES, ETC.** No mobile home, manufactured home, modular home, trailer, or other like structure shall be located or installed on any Lot. As used in this Section, mobile home, manufactured home or modular home shall mean a structure, assembled in whole or in part in a location other than on the Lot itself, transportable in one or more sections, any section of which, during transport, is four (4) feet or more in width and ten (10) feet or more in length, which may or may not be built on a permanent chassis and which is designed to be used as a dwelling with or without a permanent foundation when connected to the required utilities. Notwithstanding the foregoing, Declarant and builders or contractors approved by Declarant may maintain temporary improvements (such as a sales office and/or construction trailer) on any Lot during the construction and development period.

**SECTION 10. POOLS.** No above ground swimming pool shall be placed or constructed on any Lot. No below-ground swimming pool shall be constructed without obtaining written approval of the construction plans for such pool from the Board of Directors or Architectural Review Committee and applicable governmental jurisdictions. All below-ground pools shall be located to the rear of any residence and shall be fenced so as not to be visible from adjoining property.

**SECTION 11. FENCES OR WALLS.** No fence, wall or other enclosure shall be constructed on any Lot without first obtaining the approval of the Architectural Control Committee as provided in Article V of this Declaration. No fence on any Lot shall be permitted to extend nearer to any front street than the front building line of the residence located on that Lot or closer than 15 feet to any side street. No portion of any fence erected on any Lot may exceed six (6) feet in height and chain link fences are not permitted. Notwithstanding the foregoing, Declarant, its successors and assigns, and the Association shall have the right to erect chain link fences and any other type of fences and enclosures within the Common Elements to enclose retention ponds and for other purposes without the approval of the Architectural Control Committee, such fences and other enclosures to become a part of the Common Elements to be maintained by the Association.

## ARTICLE VIII EASEMENTS

**SECTION 1. UTILITIES.** Easements for installation and maintenance of utilities (including cable television service) and drainage facilities are reserved as indicated on recorded plats. In addition, Declarant reserves, for itself and the Association, additional easements and rights-or-way for the installation and maintenance of utilities (including cable television service ) and drainage facilities over the rear TEN (10) feet of all Lots and over each side FIVE (5) feet of all Lots. Within these easements no structures, planting or other material shall be placed or permitted to remain which may interfere with the installation and maintenance of utilities, or which may change the direction of flow of drainage channels in the drainage easements, or which may obstruct or retard the flow of water through drainage channels in the easements. An easement is hereby established for the benefit of the appropriate governmental entity (and any other person or firm providing services to the Properties under agreement with or at the direction of the Association) over all Common Elements 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 Association shall have the power and authority to grant and establish upon, over and across the Common Elements such additional easements as are necessary or desirable for the providing of service or utilities to the Common Elements or Lots.

**SECTION 2. SIGNS.** Declarant hereby grants, gives and conveys to the Association a perpetual, non-exclusive easement over any portions of the Lots designated as "sign easements" on plats of the Properties, now or hereafter recorded, to erect, maintain, replace and repair subdivision signs and landscaping and/or lighting surrounding the same and all such easements shall be part of the Common Elements. The Association shall maintain all subdivision signs and landscaping and lighting surrounding same now or hereafter erected within the Common Elements. The costs of all such maintenance, repair and replacement of such signs, landscaping and lighting shall be part of the common expenses of the Association, payable by the Owners as set out in Article IV hereof. Further, during Declarant's Development Period, Declarant shall have the right to erect within the Common Elements additional subdivision signs and landscaping and lighting surrounding the same to be maintained by the Association as herein provided and to erect and maintain signs within the Common Elements for the purpose of advertising and promoting the sale of any portion of the Properties or the Additional Property.

**SECTION 3. EASEMENT RESERVED BY DECLARANT.** Declarant hereby reserves such easements on, across and over the Common Elements as shall be reasonably necessary for (i) the exercise by Declarant or any affiliated entity of any right herein reserved, including, without limitation, Declarant's right, should Declarant elect, to annex the Additional Property, as hereinafter defined and (ii) the development by Declarant or any affiliated entity, their respective successors and assigns, of the Additional Property, should Declarant elect not to annex the Additional Property, including without limitation easements for ingress, egress and regress over private roads and streets now or hereafter erected on the Properties and easements for the use of all utility lines, fixtures and/or their connections located within the Common Elements for the purpose of providing water, light, power, telephone, sewage and sanitary service to the Additional Properties.

## ARTICLE IX RIGHTS RESERVED UNTO INSTITUTIONAL LENDERS

**SECTION 1. ENTITIES CONSTITUTING INSTITUTIONAL LENDERS.** "Institutional Lender" as the term is used herein shall mean and refer to banks, savings and loan associations, insurance companies or other firms or entities customarily affording loans secured by first liens on residences, and eligible insurers and governmental guarantors.

**SECTION 2. OBLIGATION OF ASSOCIATION TO INSTITUTIONAL LENDERS.** So long as any Institutional Lender shall hold any first lien upon any Lot, or shall be the Owner of any Lot, such Institutional Lender shall have the following rights:

(a) To inspect the books and records of the Association during normal business hours and to be furnished with at least one (1) copy of the annual financial statement and report of the Association prepared by a certified public accountant designated by the Board of Directors of the Association, such financial statement or report to be furnished by April 15 of each calendar year.

(b) To be given notice by the Association of the call of any meeting of the membership to be held for the purpose of considering any proposed amendment to this Declaration of Covenants, Conditions and Restrictions or the Articles of Incorporation or By-Laws of the Association or of any proposed abandonment or termination of the Association or the effectuation of any decision to terminate professional management of the Association and assume self-management by the Association.

(c) To receive notice of any condemnation or casualty loss affecting the Common Elements or any portion thereof.

(d) To be notified of any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association.

(e) To have the right to approve of any alienation, release, transfer, hypothecation or other encumbrance of the Common Elements, other than those specific rights vested in the Association under Article II hereof.

(f) To be given notice of any delinquency in the payment of any assessment or charge (which delinquency remains uncured for a period of sixty (60) days) by any Owner owning a Lot encumbered by a mortgage held by the Institutional Lender, such notice to be given in writing and to be sent to the principal office of such Institutional Lender, or to the place which it may designate in writing.

**SECTION 3. REQUIREMENTS OF INSTITUTIONAL LENDER.** Whenever any Institutional Lender desires to avail itself of the provisions of this Article, it shall furnish written notice thereof to the Association by CERTIFIED MAIL at the address shown in the Articles of Incorporation identifying the Lot or Lots upon which any such Institutional Lender holds any first lien or identifying any Lot or Lots owned by such Institutional Lender and such notice shall designate the place to which notices, reports or information are to be given by the Association to such Institutional Lender.

## ARTICLE X

### GENERAL PROVISIONS

**SECTION 1. ENFORCEMENT.** The Owner(s) of each Lot shall be governed by and shall comply with the provisions of this Declaration, the Bylaws of the Association and all rules and regulations of the Association adopted pursuant thereto, as any of the same are now constituted or as they may be amended from time to time. A default by any Owner shall entitle the Association or the Owner(s) of any of the other Lots to the following relief:

(a) 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, the Bylaws of the Association and all rules and regulations of the Association adopted pursuant thereto. Failure to comply with any of the terms of this Declaration or other restrictions and regulations contained in the Bylaws of the Association, or which may be adopted pursuant thereto, shall be grounds for relief including without limitation an action to recover sums due for damages, injunctive relief, foreclosure of lien, or any combination thereof. The Association shall have the right to request that law enforcement, public safety and animal control officers come on the Properties to facilitate the enforcement of the laws, codes and ordinances of any governmental authority.

(b) The Association, after notice to the Owner and a reasonable opportunity to be heard, shall have the right to assess reasonable fines against an Owner for violations of this Declaration, the Bylaws of the Association or the Association's published rules and regulations by such Owner, or such Owner's family, guests, invitees and lessees in an

amount not to exceed \$150.00 for each violation, and, without further hearing, for each day after the decision that the violation occurs. Such fines shall be deemed to be assessments as set forth in Article IV of the Declaration and if not paid within thirty (30) days after notice and demand therefor, the Association shall be entitled to the remedies set forth in the Declaration for the enforcement and collection of delinquent assessments.

(c) The Association, after notice to the Owner and a reasonable opportunity to be heard, shall have the right to suspend privileges or services provided by the Association (except rights of access to Lots) for reasonable periods for violations of this Declaration or the Bylaws, Articles or rules and regulations of the Association. If it is decided that a suspension of privileges or services provided by the Association should be imposed, the suspension may be continued without further hearing until the violation is cured.

(d) If an Owner is legally responsible for damage inflicted on any Common Area, the Association may direct such Owner to repair such damage, or the Association may itself cause the repairs to be made and recover damages from the responsible Owner. If damage is inflicted on any Lot by an agent of the Association in the scope of the agent's activities as such agent, the Association is liable to repair such damage or to reimburse the Owner for the cost of repairing such damages. The Association shall also be liable for any losses to the Owner. When any such claim for damages against an Owner or the Association is less than or equal to the jurisdictional amount established for small claims by North Carolina General Statute 7A-210, any aggrieved party may request that a hearing be held before an adjudicatory panel appointed by the Board of Directors of the Association to determine if an Owner is responsible for damages to any Common Area or the Association is responsible for damages to any Lot. If the Board of Directors fails to appoint an adjudicatory panel to hear such matters, such hearings shall be held before the Board of Directors. Such panel shall accord to the party charged with causing damages notice of the charge, opportunity to be heard and to present evidence, and notice of the decision. This panel may assess liability for each damage incident against each Owner charged or against the Association not in excess of the jurisdictional amount established for small claims by North Carolina General Statute 7A-210. When the such claim exceeds the jurisdictional amount established for small claims by North Carolina General Statute 7A-210, liability of any Owner charged or the Association shall be determined as otherwise provided by law. Liabilities of Owners determined by adjudicatory hearing or as otherwise provided by law shall be assessments secured by lien under Section 47F-3-116 of the Planned Community Act. Liabilities of the Association determined by adjudicatory hearing or as otherwise provided by law may be offset by the Owner against sums owing to the Association and if so offset, shall reduce the amount of any lien of the Association against the Lot at issue.

(e) In any proceeding arising because of an alleged default by a Owner, the Association, if successful, shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be determined by the Court.

(f) The failure of the Association or any Owner to enforce any right, provision, covenant or condition which may be granted by this Declaration or the other above mentioned documents shall not constitute a waiver of the right of the Association or of the Owner to enforce such right, provision, covenant or condition in the future.

(g) All rights, remedies and privileges granted to the Association or the Owners, pursuant to any terms, provisions, covenants or conditions of the Declaration or other above mentioned documents, shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies or privileges as may be available to such party at law or in equity.

(h) The failure of Declarant to enforce any right, privilege, covenant or condition which may be granted to it by this Declaration or other above mentioned document shall not constitute a waiver of the right of Declarant to thereafter enforce such right, provision, covenant or condition in the future.

**SECTION 2. SEVERABILITY.** Invalidation of any one of the covenants or restrictions by judgment or court order shall in no wise affect any other provision which shall remain in full force and effect.

**SECTION 3. AMENDMENT.** The covenants and restrictions of this Declaration shall run and bind the land for a term of fifty (50) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years unless terminated or amended as hereinafter provided. This Declaration may be terminated or amended by an instrument signed by not less than eighty percent (80%) of the votes of the Owners; provided, however, during Declarant's Development Period, this Declaration may not be amended or terminated without

Declarant's consent; and no amendment relating to the maintenance or ownership of any permanent detention or retention pond shall be effective unless reviewed and approved by the governmental office having jurisdiction for watershed protection. Any amendment must: (1) be executed on behalf of the Association by its duly authorized officers; (2) contain an attestation by the officers executing the amendment on behalf of the Association that the requisite Owner and Declarant approval has been obtained and is evidenced by written acknowledgment(s) signed by the Owners approving the amendment and, if required, Declarant, and that such acknowledgments made a part of the Minute Book of the Association; and (3) be properly recorded in the Office of the Register of Deeds, Forsyth County, North Carolina. For the purpose of this section, additions to existing property by Declarant pursuant to Section 4 of this Article shall not constitute an "amendment." In the event this Declaration is terminated in accordance with the provisions hereinabove provided, Declarant, for each Lot owned within the Properties, hereby covenants, and each Owner for 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 a pro rata share of the cost of the maintenance of all permanent retention or detention ponds.

#### SECTION 4. ANNEXATION.

(a) Except as provided in Subsection (b) of this Section 4, Article X, additional residential property and Common Elements may be annexed to the Properties only with the consent of the Members entitled to cast two-thirds (2/3) of the votes of each class of Membership in the Association, who are voting, in person or by proxy, at a meeting duly called for such purpose; provided, however, during any Development Period, Declarant must also consent to such action.

(b) Additional land within the area described in the metes and bounds description attached hereto as Schedule "A" and incorporated herein by reference, together with any other property located adjacent to the Properties (collectively, the "Additional Property") may be annexed by the Declarant without the consent of Members within ten (10) years of the date of this instrument, provided that, in the event FHA or VA insured loans have been obtained to purchase Lots, FHA and VA determine that the annexation is in accord with the general plan from time to time approved by them. For the purpose of determining whether property is adjacent to the Properties, the rights of way of public roads and utilities, as well as rivers and streams, shall be deemed not to separate otherwise adjacent property. Declarant shall have no obligation of any kind to annex any or all of the Additional Property and, should Declarant elect to annex all or any portion of the Additional Property, Declarant shall have no obligation of any kind to annex the Additional Property in any particular sequential order. Should Declarant elect to annex all or any portion of the Additional Property and accordingly to subject such property to the terms and conditions of this Declaration, with regard to all or any part of the Additional Property annexed by Declarant, to make such complementary additions and/or modifications of the covenants and restrictions contained in this Declaration (including, without limitation, those contained in Section 2 of Article VII hereof) as may be necessary or convenient, in the sole judgment of the Declarant, to and reflect the different character, if any, of the added properties and as are not inconsistent with the plan of this Declaration, but such additions and/or modifications shall have no effect upon the properties previously subjected to this Declaration. With regard to any portion of the Additional Property not annexed by Declarant, Declarant makes no representations with regard to the use of such property or the exterior appearance, design, size or intended purpose of any improvements now or hereafter erected on such property.

SECTION 5. FHA/VA APPROVAL. During any period of Declarant Control, the following actions will require the prior approval of the Federal Housing Administration or the Department of Veterans Affairs provided that FHA or VA loans have been obtained to purchase Lots: annexation of additional properties, dedication of Common Elements and amendment of this Declaration of Covenants, Conditions and Restrictions or the Articles of Incorporation or the Bylaws for the Association.

SECTION 6. AMPLIFICATION. The Provisions of this Declaration are amplified by the Articles of Incorporation and Bylaws of the Association; but no such amplification shall alter or amend any of the rights or obligations of the Owners set forth in this Declaration. Declarant intends that the provisions of this Declaration on the one hand, and the Articles of Incorporation and Bylaws of the Association on the other be interpreted, construed, and applied to avoid inconsistencies or conflicting results. If such conflict necessarily results, however, Declarant intends that the provisions of this Declaration control anything contained in the Articles of Incorporation or Bylaws of the Association.



IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has caused this instrument to be executed in its name and its corporate seal hereto affixed as of the 28<sup>th</sup> day of May, 2002.

**WINDSOR INVESTMENTS, LLC,**  
a North Carolina limited liability company

By: Thomas C Hall  
Name: THOMAS C HALL  
Title: PRESIDENT / MEMBER

NORTH CAROLINA, Guilford COUNTY.

I, a Notary Public of the County and State aforesaid, certify that ~~the~~<sup>all</sup> Thomas C Hall personally came before me this day and acknowledged that he/~~she~~ is Member of Windsor Investments, LLC, a North Carolina limited liability company, and that he/~~she~~ as member being authorized to do so, executed the same on behalf of the limited liability company.

Witness my hand and official stamp or seal, this 28 day of may, 2002.

My commission expires:  
6/24/04

Angela L Lumley  
Notary Public

**ANGELA L. LUMLEY**  
Notary Public  
Guilford County, NC

CONSENT OF LENDER. Wachovia Bank, N.A. as beneficiary under the deed of trust recorded in Book 2196, Page 4292 of the Forsyth County Registry (the "Deed of Trust") and New Salem, Inc., as Trustee under the Deed of Trust join in the execution of this Declaration of Covenants, Conditions and Restrictions for Glenn Meadow in order to evidence their consent thereto.

Lender/Beneficiary:

WACHOVIA BANK, N.A.

By: Jim Quire  
VICE President

Trustee:

NEW SALEM, INC.

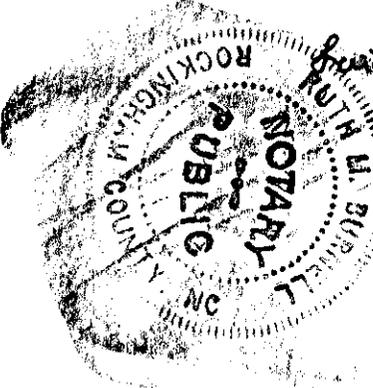
By: W. Stanton  
President

NORTH CAROLINA, Guilford COUNTY.

I, Quinn M. Burnell a Notary Public of the County and State aforesaid, certify that W. Stanton personally came before me this day and acknowledged that he/she is Vice President of New Salem, Inc., a corporation, and that he/she, as Vice President, being authorized to do so, executed same on behalf of the corporation.

Witness my hand and official stamp or seal, this 29 day of May, 2002.

My commission expires: 2/15/03 Quinn M. Burnell Notary Public



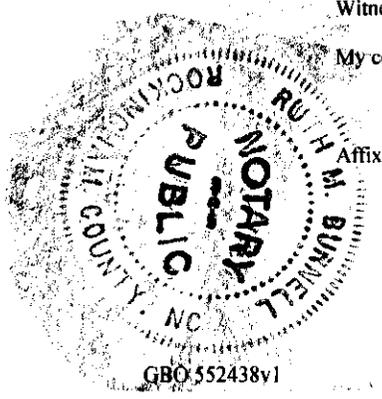
Affix Seal

NORTH CAROLINA, Guilford COUNTY.

I, Quinn M. Burnell a Notary Public of the County and State aforesaid, certify that David F. Sandlin personally came before me this day and acknowledged that he/she is Vice President of Wachovia Bank, N.A., a banking corporation, and that he/she, as Vice President, being authorized to do so, executed same on behalf of the corporation.

Witness my hand and official stamp or seal, this 29 day of May, 2002.

My commission expires: 2/15/03 Quinn M. Burnell Notary Public



Affix Seal

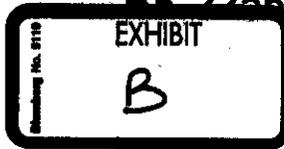
STATE OF NC - FORSYTH CO The foregoing certificate(s) of: Ruth M. Burnell NP(s)

is/are certified to be correct at the date of recordation shown on the first page thereof. 9/20 Deputy/Asst  
Dickie C. Wood, Register of Deeds by: \_\_\_\_\_

**EXHIBIT A**

ALL of the land shown on the plat entitled "Final Plat for Glenn Meadow, Phase I" recorded in Plat Book ~~44~~, Page ~~151-160~~ in the Office of the Register of Deeds of Forsyth County, North Carolina.

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**BY-LAWS  
OF  
GLENN MEADOW HOMEOWNERS' ASSOCIATION, INC.**

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**ARTICLE I  
DEFINITIONS**

Section 1. Name and Location. The name of the corporation is Glenn Meadow Homeowners' Association, Inc., hereinafter referred to as the "Association". The principal office of the corporation shall be 2311 West Cone Boulevard, Suite 245, Northwestern Plaza, Greensboro, NC 27429, or such other place designated by the Board of Directors, but meetings of Members and directors may be held at such place within the State of North Carolina, County of Forsyth as may be designated by the Board of Directors.

Section 2. Membership. The Association shall have two (2) classes of voting membership, Class A members and Class B members, as set forth in the Declaration of Covenants, Conditions and Restrictions for Glenn Meadow (the Declaration, as amended, renewed or extended from time to time, is hereinafter referred to as the "Declaration"), the terms of which are incorporated herein by reference.

Section 3. Definitions. The capitalized terms used in these Bylaws shall have the same meaning as set forth in the Declaration, unless the context shall prohibit.

**ARTICLE II  
MEMBERSHIP AND PROPERTY RIGHTS**

Section 1. Membership. Every Owner of a Lot which is subject to assessments pursuant to the Declaration, and the Declarant, during any period that it is an Owner of a Lot, shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot subject to assessment. The Association shall have two classes of Members. The voting rights of the Members shall be as provided by the Declaration.

Section 2. Property Rights. Each Member shall be entitled to the use and enjoyment of the facilities as provided in the Declaration. Any Member may delegate his right of use of the Common Property to the Members of his family, his tenants, or contract purchasers who reside on the property. The rights and privileges of such delegates are subject to suspension to the same extent as those of the Member.

**ARTICLE III  
MEETINGS OF MEMBERS**

Section 1. Annual Meetings. The first annual meeting of the Members shall be held within one year from the date of incorporation of the Association and each subsequent

regular annual meeting of the Members shall be held on a date and time designated by the Board of Directors occurring between January 1 and March 31 of each year thereafter.

Section 2. Special Meetings. Special meetings of the Members may be called at any time by the President or by a majority of the Board of Directors, or upon written request of the Members who are entitled to vote ten percent (10%) of all the votes of the membership.

Section 3. Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least fifteen (15) days, but not more than sixty (60) days, before such meeting to each Member entitled to vote thereat, addressed to the Member's address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting including items on the agenda including the general nature of any proposed amendment to the Declarations as provided in Article X, Section 3 of the Declarations or these bylaws, budget changes and any proposal to remove an officer or director. Waiver by a Member in writing of the notice required herein, signed by him before or after such meeting, shall be equivalent to the giving of such notice.

Section 4. Waiver of Notice. Waiver of notice of a meeting of the Members shall be deemed the equivalent of proper notice. Any Member may, in writing, waive notice of any meeting of the Members either before or after such meeting. Attendance at a meeting by a Member, whether in person or by proxy, shall be deemed waiver by such Member of notice of the time, date and place thereof, unless such Member specifically objects to lack of proper notice at the time the meeting is called to order.

Section 5. Voting.

(a) Members shall be entitled to one (1) vote for each Lot owned. When more than one (1) person holds an ownership interest in any Lot, the vote for such Lot shall be exercised as those Owners themselves determine and advise the Secretary of the Association prior to any meeting. In the absence of such advise, the Lot's vote shall be suspended if more than one (1) person seeks to exercise it. If only one (1) co-owner attempts to cast the vote for a Lot, it shall be conclusively presumed that such co-owner is authorized on behalf of all co-owners to cast the vote for such Lot. In the event of disagreement between or among co-owners and an attempt by two (2) or more of them to cast such vote or votes, such Persons shall not be recognized and such vote shall not be considered for any purpose.

(b) In the event an Owner is a corporation, partnership, trust or other legal entity not being a natural person or persons, then any natural person who is an officer, director or other designated agent of such corporation, partner of such partnership, beneficiary or other designated agent of such trust or other legal entity shall be eligible to represent such entity or entities in the affairs of the Association. Such person's

relationship with the entity or entities which are the Owner, and termination of the person's relationship with the Association will create a vacancy in any elected or appointed position within the Association in which such person may have been serving to be filled by the Board.

(c) No Owner shall be eligible to vote, either in person or by proxy, or to be selected to the Board, if that Owner is shown on the books or management accounts of the Association to be more than thirty (30) days delinquent in any payment due the Association or if the Owner has had its voting rights suspended for the infraction of any provision of the Declaration, these Bylaws, or any rule of the Association. If the voting rights of an Owner have been suspended, that Owner shall not be counted as an eligible vote for purposes of establishing a majority or a quorum or for purposes of amending these Bylaws or the Declaration.

Section 6. Quorum. The presence at the meeting of those Members entitled to cast, or of proxies entitled to cast, ten percent (10%) of the votes of the Membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or by these By-Laws. The Members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough Members to leave less than a quorum. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat, either in person or by proxy, may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the time the original meeting was called. At such adjourned meeting at which a quorum is present as provided in Section 47F-3-109(c) of the Planned Community Act, any business which might have been transacted at the originally called meeting may be transacted without further notice.

Section 7. Proxies. At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary at a before the appointed time of each meeting. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his Lot, or upon receipt of notice by the Secretary of the death or judicially declared incompetence of a Member, or upon the expiration of eleven months from the date of the proxy.

## ARTICLE IV

### BOARD OF DIRECTORS: SELECTION: TERMS OF OFFICE

Section 1. Governing Body; Number. The affairs of this Association shall be managed by a Board of Directors. Except as provided in Section 2 of this Article, the directors must be Members or spouses of Members, provided, however, no person and his or her spouse may serve on the Board at the same time. The initial Board of Directors and each Board of Directors thereafter shall be no less than three (3) in number.

Section 2. DECLARANT RIGHT TO REPRESENTATION ON THE BOARD OF DIRECTORS OF THE ASSOCIATION. Notwithstanding anything herein to the contrary, during the Period of Declarant Control, Declarant shall have the right to designate and select all of the members of each Board of Directors of the Association. Declarant shall, at the beginning

of the election of the Board of Directors, select that number of the members of the Board of Directors which it shall be entitled to select in accordance with the provisions of these By-Laws, and upon such selection of Declarant by written instrument presented to the meeting at which such election is held, said individuals so selected by Declarant shall be considered Directors of the Association, and shall henceforth perform the offices and duties of such Directors until their successors shall have been elected in accordance with the provisions of these By-Laws. Declarant shall have the right to remove any person or persons selected by it to act and serve on said Board of Directors and to replace such person or persons with another person or other persons to act and serve in the place of any member or members of the Board of Directors so removed for the remainder of the unexpired term of any member or members of the Board of Directors so removed. Any Board of Directors member designated and selected by Declarant need not be a Member or resident of the Properties. Except as otherwise provided in the Bylaws with respect to the filling of vacancies, any members of the Board of Directors which Declarant is not entitled to designate or select shall be elected by the Members of the Association.

Section 3. Nomination. Following the expiration of the Declarant's right to appoint directors, nominations for election to the Board of Directors shall be made by a Nominating Committee, if such a committee is established by the Board of Directors. Nomination for election to the Board may also be made from the floor at the annual meeting. If the Board establishes a Nominating Committee, such committee shall consist of a Chairman, who shall be a Member of the Board of Directors, and two or more Members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled.

Section 4. Election. Member-elected directors shall be elected and hold office as follows: (a) After the Declarant's right to appoint directors and officers terminates, the Association shall call a special meeting to be held at which the members shall elect three (3) directors. (b) At the special meeting referenced in (a) above and at annual meetings of the Board of Directors thereafter, election to the Board of Directors may be conducted by voice vote or by secret written ballot, at the discretion of President. At such election, the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

The term of one (1) director shall be fixed at one (1) year, the term of one (1) director shall be fixed at two (2) years, and the term of one (1) director shall be fixed at three (3) years. At the expiration of the initial term of office of each respective Member of the Board of Directors, a successor shall be elected to serve for a term of three (3) years. The Members of the Board of Directors shall hold office until their respective successors shall have been elected by the Association.

Section 5. Removal of Directors. At any regular or special meeting of the Association duly called, any one (1) or more of the Members of the Board of Directors may be removed, with or without cause, by a majority of the Total Association Vote and a successor may then and there be elected to fill the vacancy thus created. A director whose removal has been proposed by the Owners shall be given at least ten (10) days' notice of the calling of the meeting and the purpose thereof and shall be given an opportunity to be heard at the meeting. Additionally, any director who has three (3) consecutive unexcused absences from Board meetings or who is delinquent in the payment of an assessment for more than twenty (20) days may be removed by a majority vote of the directors at a meeting, a quorum being present. This Section shall not apply to directors appointed by Declarant.

Section 6. Vacancies. Vacancies on the Board resulting from resignation, removal or otherwise shall be filled by a majority vote of all the remaining Members of the Board at any meeting of the Board of Directors. Each person so selected shall serve the unexpired portion of the term.

## ARTICLE V

### MEETINGS OF DIRECTORS

Section 1. Organizational Meetings. The first meeting of the Board of Directors following each annual meeting of the Membership shall be held within ten (10) days after the annual meeting at such time and place as shall be fixed by the Board.

Section 2. Regular Meetings. Regular meetings of the Board of Directors shall be held quarterly, or at such other periodic intervals as may be established by the Board of Directors from time to time without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 3. Special Meetings. Special meetings of the Board of Directors shall be held when requested by the President, Vice President or by a majority of the directors. The notice shall specify the time and place of the meeting and the nature of any special business to be considered. The notice shall be given to each director by one of the following methods: (a) by personal delivery; (b) written notice by first class mail, postage prepaid; (c) by telephone communications, either directly to the director or to a person at the director's home or office who would reasonably be expected to communicate such notice promptly to the director; (d) by telegram, charges prepaid; or (e) by commercial delivery service to such director's home or office. All such notice shall be given or sent to the director's address or telephone number as shown on the records of the Association. Notices sent by first class mail shall be deposited into a United States mailbox at least four (4) days before the time set for the meeting. Notices given by personal delivery, telephone or telegraph company shall be given at least forty-eight (48) hours before the time set for the meeting.

Section 4. Waiver of Notice. The transactions of any meeting of the Board of Directors, however called and noticed or wherever held, shall be as valid as though taken at a



meeting duly held after regular call and notice, if (a) a quorum is present, and (b) either before or after the meeting, each of the directors not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. Notice of a meeting shall also be deemed given to any director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

Section 5. Quorum of Board of Directors. Except as otherwise provided herein, at all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the votes of a majority of the directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for that meeting. If any meeting cannot be held because a quorum is not present, a majority of the directors who are present at such meeting may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the time that the original meeting was called. At such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 6. Compensation. No director shall receive any compensation from the Association for acting as such unless approved by a majority of the Total Association Vote. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 7. Open Meetings. All meeting of the Board shall be open to all Members, but Members other than directors may not participate in any discussion or deliberation unless expressly so authorized by the Board.

Section 8. Executive Session. The Board may adjourn a meeting and reconvene in executive session to discuss and vote upon personnel matters, litigation in which the Association is or may become involved, imposition of fines, and orders of business of a similar nature. The nature of any and all business to be considered in executive session shall first be announced in open session.

Section 9. Action Without A Formal Meeting. Any action to be taken at a meeting of the directors or any action that may be taken at a meeting of the directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors.

Section 10. Telephone Participation. One (1) or more directors may participate in and vote during any regular or special meeting of the Board by telephone conference call or similar communication equipment by means of which all directors participating in the meeting can hear each other at the same time, and those directors so participating shall be present at such meeting. Any such meeting at which a quorum participates shall constitute a regular meeting of the Board.

**ARTICLE VI**  
**POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

Section 1.     Powers.     The Board of Directors shall have power to:

(a)     adopt and publish rules and regulations governing the use of the Common Property and facilities, and to establish penalties for the infraction thereof;

(b)     suspend the voting rights of a Member during any period in which such Member shall be in default in the payment of any assessment, dues or charge levied by the Association plus an additional sixty (60) days after the delinquent assessment is paid;

(c)     pursuant to the procedure set forth in Article VI, Section 4, below, assess reasonable fines against an owner for violation of the Declaration, these Bylaws or the Association's rule and regulations by such Owner, or such Owner's family, guests, invitees and lessees in an amount not to exceed \$150 for each violation, and without further hearing, for each day after the decision that the violation occurred.

(d)     exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of the By-Laws, the Articles of Incorporation, or the Declaration, including, but not limited to, the power to approve, or to appoint a committee to approve all plans and specifications for any improvements or additions to the Common Property;

(e)     declare the office of a Member of the Board of Directors to be vacant in the event such Member shall have unexcused absences from three (3) consecutive regular meetings of the Board of Directors;

(f)     employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties;

(g)     employ attorneys and accountants to represent the Association when deemed necessary; and

(h)     except as otherwise specifically provided herein or in the Declaration, to take any other actions permitted under the Act.

Section 2.     Duties. It shall be the duty of the Board of Directors to:

(a)     prepare and adopt an annual budget in which there shall be established the annual assessment for each Lot;

(b)     as more fully provided in the Declarations to:

(1)     fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period;

- (2) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and
- (3) foreclose the lien against any property for which assessments are not paid within thirty (30) day after due date or to bring an action at law against the Owner personally obligated to pay the same.
- (c) supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;
- (d) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or any special meeting when such statement is requested in writing by one-fourth (¼) of the Members who are entitled to vote;
- (e) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;
- (f) procure and maintain, to the extent available at reasonable cost, adequate liability insurance covering the Association, its directors, officers, agents and employees and adequate hazard insurance on the real and personal property owned by the Association;
- (g) cause all officers or employees having fiscal responsibilities to be bonded, as the Board may deem appropriate;
- (h) cause the Common Property to be maintained;
- (i) appoint a committee of up to three Members to conduct an annual review of the Association's financial records and report any discrepancies to the Directors; and
- (j) to cause the Association to comply with the requirements of the Act.

Section 3. Management Agent. The Board of Directors may employ for the Association a professional management agent or agents at a compensation established by the Board of Directors to perform such duties and services as the Board of Directors shall authorize. The Declarant or an affiliate of the Declarant may be employed as managing agent or manager. The term of any management agreement shall not exceed on (1) year and shall be subject to termination by either party, without cause and without penalty, upon thirty (30) days written notice.

Section 4. Fining Procedure. The Board shall not impose a fine (a late charge shall not constitute a fine) unless and until the following procedure is followed:

(a) Demand. Written demand to cease and desist from an alleged violation shall be served upon the alleged violator specifying:

- (i) the alleged violation;
- (ii) the action required to abate the violation; and
- (iii) a time period, not less than ten (10) days, during which the violation may be abated without further sanction, if such violation is a continuing one, or a statement that any further violation of the same rule may result in the imposition of a fine, if the violation is not continuing. The Board or its designee may demand immediate abatement in such circumstances which, in the Board's determination, pose a danger to safety or property.

(b) Notice. Within twelve (12) months of such demand, if the violation continues past the period allowed in the demand for abatement without penalty, or if the same rule is subsequently violated, the Board, may, upon notice, impose a fine. The notice shall state:

- (i) The nature of the alleged violation;
- (ii) that the alleged violator may, within ten (10) days from the date of the notice, request a hearing regarding the fine;
- (iii) that any statements, evidence and witnesses may be produced by the alleged violator at the hearing; and
- (iv) that all rights to have the fine reconsidered are waived if a hearing is not requested within ten (10) days of the date of this notice.

(c) Hearing. If a hearing is requested, it shall be held before the Board in executive session, and the alleged violator shall be given a reasonable opportunity to be heard. The minutes of the meeting shall contain a written statement of the results of the hearing.

## ARTICLE VII

### OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The officers of the Association shall be a President and Vice-President, who shall at all times be Members of the Board of Directors, a Secretary, and a Treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The Board of Directors shall elect the officers at the first meeting of the Board of Directors following each annual meeting of the Members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign or shall be removed or otherwise disqualified to serve.

Section 4. Special Appointment. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

PRESIDENT (a) The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments; shall prepare and execute amendments to the Declaration on behalf of the Association; and shall co-sign all checks and promissory notes.

VICE PRESIDENT (b) The Vice President shall act in the place and stead of the President in the event of his absence, disability or refusal to act; and shall exercise and discharge such other duties as may be required by him by the Board.

SECRETARY (c) The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; shall keep the corporate seal of the Association and affix it on all papers requiring said seal; shall serve notice of meeting of the Board and of the Association, together with their addresses; shall prepare, execute, certify and record amendments to the Declaration on behalf of the Association; and shall perform such other duties as required by the Board.

TREASURER (d) The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall authorize payment of all checks and co-sign promissory notes of the Association; shall keep proper books of account; and shall prepare an annual budget and

statement of income and expenditures to be presented to the Membership at its regular annual meeting, and to deliver a copy of each to the Members.

**ARTICLE VIII**  
**COMMITTEES**

The Board of Directors shall appoint a Nominating Committee, as provided in these By-Laws, and such other committees as deemed appropriate in carrying out the purposes of the Association.

**ARTICLE IX**  
**RECORDS AND BOOKS**

The records, books, and papers of the Association shall at all times during reasonable business hours be subject to inspection by any Member. The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any Member at the principal office of the Association.

**ARTICLE X**  
**ASSESSMENTS**

As more fully provided in the Declaration, each Member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the due date at the rate of twelve percent (12%) per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessments.

**ARTICLE XI**  
**CORPORATE SEAL**

The Association shall have a seal in circular form, having within its circumference the words "GLENN MEADOW HOMEOWNERS' ASSOCIATION" or "CORPORATE SEAL".

**ARTICLE XII**  
**AMENDMENTS**

Amendments to these By-Laws shall be proposed and adopted in the following manner:

A. Amendments to these By-Laws may be proposed by the Board of Directors of the Association acting upon a vote of the majority of the Directors, or by members of the Association owning a majority of the single family lots in Glenn Meadow, whether meeting as members or by instrument in writing signed by them.

B. Upon any amendment to these By-Laws being proposed by said Board of Directors or members, such proposed amendment shall be transmitted to the President of the Association, or other Office of the Association in the absence of the President, who shall thereupon call a Special Joint Meeting of the members of the Board of Directors of the Association and the membership for a date not sooner than ten (10) days nor later than sixty (60) days from receipt by such Officers of the proposed amendment, and it shall be the duty of the Secretary to give to each member written notice of such meeting in the same form and in the same manner as notice of the call of a Special Meeting of the members is required as herein set forth.

C. In order for such amendment to become effective, it must be approved by an affirmative vote of a majority of the entire membership of the Board of Directors and by an affirmative vote of seventy-five percent (75%) of the Members of the Association. Thereupon, such amendment or amendments to these By-Laws shall be transcribed and certified by the President and Secretary of the Association.

D. Upon the approval and proper certification of any amendment, it shall become binding upon all Owners of Lots.

E. At any meeting held to consider any amendment to the By-Laws, the written vote of any member of the Association shall be recognized if such member is not in attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of the Association at or prior to such meeting.

F. Notwithstanding the foregoing provisions of this Article XII, no amendment to these By-Laws which shall abridge, amend or alter the right of the Declarant to designate and select members of each Board of Directors of the Association, as provided in Article IV, Section 2 hereof, may be adopted or become effective without prior written consent of the Declarant.

G. Notwithstanding the foregoing provisions of this Article XII, if Declarant has applied for approval of the Department of Housing and Urban Development/Veterans Administration and so long as there is a Class B membership as defined in the Articles of Incorporation and the Declaration of Covenants, Conditions and Restrictions of Glenn Meadow, Forsyth County Registry, the Department of Housing/Veterans Administration shall have the right to veto any amendments to these By-Laws.

### **ARTICLE XIII**

#### **MISCELLANEOUS**

The fiscal year of the Association shall begin on the 1st day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

**CERTIFICATION**

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting Secretary of Glenn Meadow Homeowners' Association, Inc., a North Carolina corporation; and

THAT the foregoing By-Laws constitute the amended and restated By-Laws of said Association, as originally duly adopted at a meeting of the Board of Directors held on the 28<sup>th</sup> day of May, 2002.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association, this the 28<sup>th</sup> day of May, 2002.

  
\_\_\_\_\_  
SECRETARY

[Corporate Seal]



## SCHEDULE A

### LEGAL DESCRIPTION FOR EXTERIOR BOUNDARY

BEING ALL THAT TRACT OF LAND CONTAINING 43.710 ACRES MORE OR LESS, LOCATED IN ABBOTTS CREEK TOWNSHIP, FORSYTH COUNTY, NORTH CAROLINA; AND BOUNDED BY LAND OWNED BY AND/OR IN POSSESSION OF PERSONS AS FOLLOW: ON THE NORTH BY GLENN HI ROAD (S.R. 2678) A PUBLIC RIGHT-OF-WAY, VELMA C. WOOD, MICHAEL K. STRATTON AND SUZANNE STRATTON, CHARLES K. SAPP, AND MICHAEL YORK AND VALERIE W. YORK; ON THE EAST BY GLENN ACRES SUBDIVISION, SECTION 2, WITWOULD LANE (S.R. 2866), VICAR LANE (S.R. 2867) BOTH BEING 60' PUBLIC RIGHT-OF-WAYS, PERRY TONY FOWLER AND BONNIE SPARKS FOWLER, VALJEAN LANE (S.R. 2868) A 60' PUBLIC RIGHT-OF-WAY, KEVIN H. PARNELL AND JUDY D. PARNELL, ROBERT E. HEATHERSHAW AND WILLIE H. HEATHERSHAW, GLEN ACRES SUBDIVISION, WYNDHAM LANE (S.R. 2869) A 60' PUBLIC RIGHT-OF-WAY, AND LINLEY L. PARNELL AND LORETTA H. PARNELL; ON THE SOUTH BY SWAIM CREEK AND WILLIAM YORK TUCKER, JR. AND NANCY TUCKER; ON THE WEST BY WILLIAM YORK TUCKER, JR. AND DONALD E. BAILEY, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT AN EXISTING IRON ROD LOCATED AT THE NORTHEASTERN CORNER OF DONALD E. BAILEY AND THE SOUTHERN MARGIN OF GLENN HI ROAD (S.R. 2678) A PUBLIC RIGHT-OF-WAY; THENCE RUNNING WITH THE SOUTHERN MARGIN OF GLENN HI ROAD (S.R. 2678) THE FOLLOWING TWO CALLS; (1) N 74 DEG 49 MIN 53 SEC E FOR A DISTANCE OF 388.90 FEET TO AN EXISTING IRON ROD, (2) N 74 DEG 46 MIN 50 SEC E FOR A DISTANCE OF 118.99 FEET TO AN EXISTING IRON PIPE LOCATED AT THE NORTHWESTERN CORNER OF VELMA C. WOOD; THENCE RUNNING WITH WOOD THE FOLLOWING TWO CALLS; (1) S 03 DEG 38 MIN 04 SEC W FOR A DISTANCE OF 182.74 FEET TO AN EXISTING IRON PIPE, (2) N 79 DEG 05 MIN 29 SEC E FOR A DISTANCE OF 113.32 FEET TO AN EXISTING IRON PIPE LOCATED AT THE SOUTHWESTERN CORNER OF MICHAEL K. STRATTON AND SUZANNE STRATTON; THENCE RUNNING WITH STRATTON THE FOLLOWING TWO CALLS; (1) N 79 DEG 01 MIN 17 SEC E FOR A DISTANCE OF 120.10 FEET TO AN EXISTING IRON PIPE, (2) N 08 DEG 44 MIN 58 SEC E FOR A DISTANCE OF 209.18 FEET TO AN EXISTING IRON PIPE LOCATED AT THE SOUTHERN MARGIN OF GLENN HI ROAD (S.R. 2678) A PUBLIC RIGHT-OF-WAY; THENCE RUNNING WITH THE SOUTHERN MARGIN OF GLENN HI ROAD (S.R. 2678), N 74 DEG 22 MIN 13 SEC E FOR A DISTANCE OF 59.82 FEET TO AN EXISTING IRON PIPE LOCATED AT THE NORTHWESTERN CORNER OF CHARLES K. SAPP; THENCE RUNNING WITH SAPP THE FOLLOWING TWO CALLS; (1) S 03 DEG 18 MIN 42 SEC W FOR A DISTANCE OF 379.05 FEET TO AN EXISTING IRON PIPE, (2) S 81 DEG 04 MIN 40 SEC E FOR A DISTANCE OF 94.66 FEET TO AN EXISTING IRON PIPE LOCATED AT THE SOUTHWESTERN CORNER OF MICHAEL YORK AND VALERIE W. YORK; THENCE RUNNING WITH YORK, S 81 DEG 04 MIN 40 SEC E FOR A DISTANCE

OF 95.36 FEET TO AN EXISTING IRON PIPE LOCATED ON THE WESTERN LINE OF LOT 2, GLENN ACRES, SECTION 2; THENCE RUNNING WITH LOT 2, S 05 DEG 32 MIN 03 SEC W FOR A DISTANCE OF 20.14 FEET TO AN EXISTING IRON PIPE LOCATED AT THE NORTHWESTERN TERMINUS OF WITWOULD LANE (S.R. 2866) A 60' PUBLIC RIGHT-OF-WAY; THENCE RUNNING WITH THE WESTERN LINES OF WITWOULD LANE (S.R. 2866), LOT 3 AND LOT 5 OF GLENN ACRES, SECTION 2, VICAR LANE (S.R. 2867) A 60' PUBLIC RIGHT-OF-WAY, AND LOT 8 OF GLENN ACRES, SECTION 2, S 04 DEG 38 MIN 33 SEC W FOR A DISTANCE OF 720.28 FEET TO AN EXISTING IRON PIPE LOCATED AT THE SOUTHWESTERN CORNER OF LOT 8 AND THE NORTHWESTERN CORNER OF LOT 9 OF GLENN ACRES, SECTION 2, AND THE NORTHEASTERN CORNER OF PERRY TONY FOWLER AND BONNIE SPARKS FOWLER; THENCE RUNNING WITH FOWLER THE FOLLOWING THREE CALLS; (1) N 85 DEG 21 MIN 58 SEC W FOR A DISTANCE OF 200.47 FEET TO AN EXISTING IRON PIPE, (2) S 04 DEG 23 MIN 07 SEC W FOR A DISTANCE OF 199.71 FEET TO AN EXISTING IRON PIPE, (3) S 85 DEG 23 MIN 02 SEC E FOR A DISTANCE OF 199.98 FEET TO AN EXISTING IRON PIPE LOCATED AT THE NORTHWESTERN TERMINUS OF VALJEAN LANE (S.R. 2868) A 60' PUBLIC RIGHT-OF-WAY AND THE SOUTHWESTERN CORNER OF LOT 9, GLENN ACRES, SECTION 2; THENCE RUNNING WITH VALJEAN LANE (S.R. 2868), S 04 DEG 42 MIN 57 SEC W FOR A DISTANCE OF 60.05 FEET TO AN EXISTING IRON PIPE LOCATED AT THE SOUTHWESTERN TERMINUS OF VALJEAN LANE (S.R. 2868), THE NORTHWESTERN CORNER OF LOT 12, GLENN ACRES, SECTION 2, AND THE NORTHEASTERN CORNER OF KEVIN H. PARNELL AND JUDY D. PARNELL; THENCE RUNNING WITH PARNELL THE FOLLOWING TWO CALLS; (1) N 85 DEG 25 MIN 05 SEC W FOR A DISTANCE OF 302.00 FEET TO A NEW IRON PIPE, (2) S 11 DEG 09 MIN 58 SEC E FOR A DISTANCE OF 273.37 FEET TO AN EXISTING IRON PIPE LOCATED ON THE NORTHERN LINE OF ROBERT E. HEATHERSHAW AND WILLIE H. HEATHERSHAW; THENCE RUNNING WITH HEATHERSHAW THE FOLLOWING TEN CALLS; (1) S 78 DEG 59 MIN 20 SEC W FOR A DISTANCE OF 60.11 FEET TO AN EXISTING IRON PIPE, (2) S 78 DEG 59 MIN 20 SEC W FOR A DISTANCE OF 6.96 FEET TO A POINT IN BRANCH, (3) S 05 DEG 39 MIN 07 SEC W FOR A DISTANCE OF 22.32 FEET TO A POINT IN BRANCH, (4) S 45 DEG 16 MIN 39 SEC W FOR A DISTANCE OF 23.37 FEET TO A POINT IN BRANCH, (5) S 46 DEG 21 MIN 53 SEC E FOR A DISTANCE OF 67.35 FEET TO A POINT IN BRANCH, (6) S 26 DEG 22 MIN 23 SEC E FOR A DISTANCE OF 62.07 FEET TO A POINT IN BRANCH, (7) S 17 DEG 31 MIN 54 SEC E FOR A DISTANCE OF 56.14 FEET TO A POINT IN BRANCH, (8) N 78 DEG 12 MIN 29 SEC E FOR A DISTANCE OF 10.00 FEET TO A NEW IRON PIPE, (9) N 78 DEG 12 MIN 29 SEC E FOR A DISTANCE OF 190.01 FEET TO A NEW IRON PIPE, (10) S 88 DEG 02 MIN 57 SEC E FOR A DISTANCE OF 10.07 FEET TO AN EXISTING IRON PIPE LOCATED AT THE NORTHWESTERN TERMINUS OF WYNDHAM LANE (S.R. 2869) A 60' PUBLIC RIGHT-OF-WAY AND THE SOUTHWESTERN CORNER OF LOT 25, GLENN ACRES; THENCE RUNNING WITH WYNDHAM LANE (S.R. 2869), S 04 DEG 40 MIN 08 SEC W FOR A DISTANCE OF 60.44 FEET TO AN EXISTING IRON PIPE LOCATED AT THE SOUTHWESTERN TERMINUS OF WYNDHAM LANE (S.R. 2869), THE NORTHWESTERN CORNER OF LOT 24, GLENN ACRES AND THE NORTHEASTERN

CORNER OF LINLEY L. PARNELL AND LORETTA L. PARNELL; THENCE RUNNING WITH PARNELL THE FOLLOWING TWO CALLS; (1) S 78 DEG 13 MIN 46 SEC W FOR A DISTANCE OF 171.34 FEET TO AN EXISTING IRON PIPE, (2) S 09 DEG 52 MIN 18 SEC E FOR A TOTAL DISTANCE OF 226.88 FEET (CROSSING AN EXISTING IRON ROD AT 205.86'), TO A POINT LOCATED IN THE CENTER OF SWAIM CREEK AND ON THE NORTHERN LINE OF WILLIAM YORK TUCKER, JR. AND NANCY TUCKER; THENCE RUNNING WITH THE CENTER OF SWAIM CREEK AND THE LINE OF TUCKER THE FOLLOWING THIRTEEN CALLS; (1) S 42 DEG 44 MIN 33 SEC W FOR A DISTANCE OF 70.46 FEET TO A POINT, (2) S 31 DEG 00 MIN 13 SEC W FOR A DISTANCE OF 29.21 FEET TO A POINT, (3) N 25 DEG 24 MIN 26 SEC W FOR A DISTANCE OF 27.41 FEET TO A POINT, (4) S 32 DEG 01 MIN 05 SEC W FOR A DISTANCE OF 28.47 FEET TO A POINT, (5) S 49 DEG 42 MIN 48 SEC W FOR A DISTANCE OF 59.57 FEET TO A POINT, (6) S 56 DEG 33 MIN 39 SEC W FOR A DISTANCE OF 123.22 FEET TO A POINT, (7) S 64 DEG 46 MIN 59 SEC W FOR A DISTANCE OF 60.35 FEET TO A POINT, (8) S 64 DEG 39 MIN 11 SEC W FOR A DISTANCE OF 166.07 FEET TO A POINT, (9) S 58 DEG 52 MIN 29 SEC W FOR A DISTANCE OF 44.55 FEET TO A POINT, (10) S 69 DEG 38 MIN 43 SEC W FOR A DISTANCE OF 72.87 FEET TO A POINT, (11) S 61 DEG 35 MIN 49 SEC W FOR A DISTANCE OF 169.76 FEET TO A POINT, (12) S 66 DEG 04 MIN 05 SEC W FOR A DISTANCE OF 151.12 FEET TO A POINT, (13) S 27 DEG 59 MIN 54 SEC W FOR A DISTANCE OF 34.73 FEET TO A POINT LOCATED ON THE EASTERN LINE OF WILLIAM YORK TUCKER, JR.; THENCE RUNNING WITH TUCKER THE FOLLOWING TWO CALLS; (1) N 19 DEG 21 MIN 49 SEC W FOR A DISTANCE OF 16.68 FEET TO AN EXISTING IRON PIPE LOCATED ON THE NORTHERN BANK OF SWAIM CREEK, (2) N 02 DEG 39 MIN 45 SEC E FOR A DISTANCE OF 1820.57 FEET TO AN EXISTING STONE LOCATED AT THE SOUTHEASTERN CORNER OF DONALD E. BAILEY; THENCE RUNNING WITH BAILEY, N 05 DEG 48 MIN 02 SEC E FOR A DISTANCE OF 585.38 FEET TO AN EXISTING IRON ROD, THIS BEING THE POINT OF BEGINNING, AND CONTAINING 43.710 ACRES, MORE OR LESS. THIS DESCRIPTION WAS WRITTEN FROM MAP ENTITLED "BOUNDARY SURVEY - PROPERTY OF GERTRUDE L. PARNELL, GARY O. PARNELL, ET UX, AND LINLEY L. PARNELL, ET UX" DATED: MAY 25, 2001, BY EVANS ENGINEERING, INC..