

NORTH CAROLINA
GRANVILLE COUNTY

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS OF
PINEY POINT COMMUNITY,
LOTS 11 THROUGH 22

KNOW ALL BY THESE PRESENTS that the undersigned do hereby covenant and agree to and with all persons, firms and corporations now owning or which may hereafter purchase, acquire or lease any lot, parcel of land in the property known as Lots 11 through 22 of Piney Point Community which is shown on plat recorded in Plat Book 6, Page 75, Granville County Registry, that all of said lots described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, all of which are for the purpose of enhancing and protecting the value, desirability and attractiveness of the real property. These easements, restrictions, covenants and conditions shall run with the real property and shall be binding on all parties having or acquiring any right, title or interest in the described property or any part thereof, and shall inure to the benefit of each owner thereof.

1. The responsibility for maintaining the public streets and roadways within the property shall remain with Piney Point Community, Inc., the owners' association, until such time as said streets and roadways are accepted by the North Carolina Department of Transportation. The owners of Lots 11 through 22 shall share on a pro rata basis the responsibility for maintaining the public streets and roadways affecting said lots, and will be subject to assessments as hereinafter described.

2. Piney Point Community, Inc. shall have the responsibility of sharing maintenance of the entrance sign. It shall maintain the well used by Lots 11 through 22 and other areas as determined by the Board of Directors of Piney Point Community, Inc.

3. Every owner of any lot designated herein shall be a member of Piney Point Community, Inc. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to dues and assessments.

4. When more than one person holds an interest in any lot, all such persons shall be members. The vote or votes for such lots shall be exercised as they themselves determine, but in no event shall more than one vote be cast with respect to any lot.

5. The owner of each lot, Lots 11 through 22, Piney Point Community, hereby covenant and agree to pay to Piney Point Community, Inc. the following:

a. Annual dues and assessments or charges; and



- b. Special assessments for capital improvements, such assessments to be established as hereinafter provided, and the pro rata share for each lot of ad valorem taxes, if any, levied against any property owned by Piney Point Community, Inc. and its facilities.
- c. The annual dues and special assessments, together with interest, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien on the property against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney's fees shall also be the personal obligation of the person who was the owner of such property at the time when the dues and assessments fell due. The personal obligation for the delinquent dues and assessments shall not pass to the successors in title unless expressly assumed by them.
- d. The dues and assessments levied by Piney Point Community, Inc. shall be used exclusively to promote the beauty and desirability of the subdivision and to maintain easements and streets or roads affecting said lots and for the improvement and maintenance of properties and facilities owned by Piney Point Community, Inc. including but not limited to the cost of repairs, replacements and additions, the cost of labor, materials, management and supervision, the payment of taxes against any property owned by Piney Point Community, Inc. and its facilities, the procurement and maintenance of insurance in accordance with the bylaws, the employment of attorneys to represent Piney Point Community, Inc. when necessary, for the maintenance and costs in connection with entrance signs, lighting or landscaping and for such other needs as determined by the Board of Directors of Piney Point Community, Inc.
- e. Annual dues are currently \$126.00 per year for developed lots and \$63.00 per year for undeveloped lots. The dues for each year beginning May 1 of each year shall be set 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 five percent (5%) of the maximum annual dues of the previous year.
- f. The maximum annual dues for any year may be increased without limitation by a vote of 2/3 of the members or owners, voting in person or by proxy, at a meeting duly called for that purpose.
- g. The Board of Directors may fix the annual dues at an amount not in excess of the maximum, subject to the provisions of the foregoing paragraph.

6. In addition to the annual dues authorized above, Piney Point Community, Inc. may levy, in any calendar year a special assessment for the purpose of defraying in whole or in part the cost of any construction, repair or replacement of a capital improvement within the common areas now or hereafter established and owned by Piney Point Community, Inc., and its facilities, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of 2/3 of the votes of the members or owners who are voting in person or by proxy at a meeting duly called for this purpose, except in case of emergency, when only the Board's approval is required. All special assessments shall be fixed at a uniform rate for all lots and may be collected on an annual basis or at other times approved by the Board of Directors.

7. Written notice of any meeting called for the purpose of taking any action authorized by the owners shall be sent to all owners or 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 60% of all the votes of the members 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 ($\frac{1}{2}$) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

8. Any dues or assessments not paid within ninety (90) days after the due date, as established by the Board of Directors, shall bear interest from the due date at the rate of twelve (12%) percent per annum. Piney Point Community, Inc. may bring an action at law against the owner personally obligated to pay the same or a proceeding to foreclose the lien against the property in the same manner as the foreclosure of deeds of trust, and interest, costs and reasonable attorney's fees of such action or foreclosure shall be added to the amount of such dues and assessments. No owner may waive or otherwise escape liability for the dues and assessments provided for herein by non-use of the water or any common area and its facilities, or abandonment of his lot.

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

10. There is hereby established an Architectural Committee, which shall be the Board of Directors of Piney Point Community, Inc. Before any mobile home, house, or any other structure shall be placed on any lot, the owner shall submit such plans, specifications and plans showing the location of such buildings or improvements to the Architectural Committee for approval, which must be approved in writing as to conformity and harmony of external design and external materials with existing structures in the area and as to location with respect to the surrounding structures and topography. Specifically, no mobile home may be placed in the community unless it is built and manufactured by a mobile home manufacturer. In addition, no trucks, buses, campers, or other motor vehicles converted to living arrangements shall be permitted to remain on any lot for a period of more than two (2) weeks unless permission in writing is first obtained by the Board of Directors of Piney Point Community, Inc.

11. Each lot shall be subject to the following easements: a 5-foot easement along each sideline for drainage, a 10-foot easement along the rear line for purpose of ingress, egress and regress for the property owners of Piney Point Community to and from John H. Kerr Reservoir, and a 10-foot utility easement along the front line. No structure either permanent or temporary, shall be erected or placed upon any of the easements mentioned herein.

12. Each lot shall be kept clean of all debris at all times by the property owner.

13. Each lot owner will limit the intake of water from the central water system of Piney Point Community, Inc. to not more than 5,000 gallons per month.

14. Only a dwelling house and necessary outhouses shall be constructed on any lot..

15. No noxious or offensive or unlawful activity shall be carried on upon any lot nor shall anything be done which may be or may become an annoyance or nuisance to the neighborhood.

16. No business activity, trade or profession shall be conducted on any lot.

17. No cattle, swine, poultry or livestock shall be kept on any lot.

18. This declaration amends and supercedes the Restrictive Covenants recorded in Book 215 Page 256, Granville County Registry, insofar as they apply to Lots 11 through 22 of the Piney Point Community and shall apply only to Lots 11 through 22 of the Piney Point Community.

19. These covenants are to run with the land and shall be binding upon all persons, firms and corporations owning or claiming under them until September 1,

2026, at which time said covenants shall be automatically extended for successive periods of ten (10) years unless by a vote of a majority of the then owners of lots 11 through 22, Piney Point Community, it is agreed to change said covenants in whole or in part. In addition, at any time prior to that date, the majority of the then owners of Lots 11 through 22 in Piney Point Community may amend these restrictions.

20. If the parties hereto or any of them, or their heirs, assigns or successors shall violate or attempt to violate any of the covenants herein, it shall be lawful for and the duty of any person or persons, firms or corporations owning any real property situated in said development or subdivision to prosecute any proceedings at law or in equity against the person, persons, firms or corporations violating or attempting to violate any such covenant and either to prevent him, it or them from so doing or to recover damages or other costs for such violation.

Invalidation of any one of the covenants herein provided either by judgment or court order shall in no wise affect any of the other covenant provisions which shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned owners of Lots 11 through 22 have hereunto set their hands and seals this 13 day of July, 2002.

Wesland D. Jant _____ (SEAL)
Witness

C. C. [Signature] _____ (SEAL)
Witness

Vernell F. Spoon _____ (SEAL)
Witness

John A. Brooks _____ (SEAL)
by Vernell F. Spoon
Witness

Dennis B. Smith _____ (SEAL)
Witness

Joseph W. C. Milner _____ (SEAL)
Witness

Witness _____ (SEAL)

PROXY

KNOW ALL MEN BY THESE PRESENTS, THAT I JOHN A & JUCIA M. BOOKS
(Name)

THE UNDERSIGNED, OF LOT # 22
(Address)

do hereby make, constitute and appoint VONCILLE SPOON
(Name)

as my true and lawful attorney-in-fact for me and in my name, place and stead, giving

unto the said VONCILLE SPOON full power to act in my name,
(Name)

place and stead at the reorganization meeting of members of Piney Point Community,

Inc. a non-profit corporation organized and existing under the laws of the State of

North Carolina. My said attorney-in-fact may vote in my place and stead on any manner

which may come before said meeting.

DATE 6-27-02

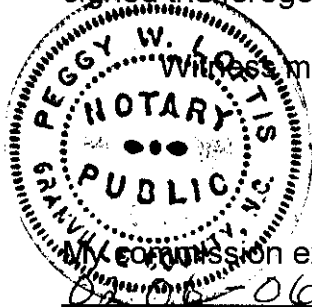
John A. Books
Jucia M. Books
SIGNED

STATE OF NORTH CAROLINA
COUNTY OF Granville

I, Peggy W. Loftis, a Notary Public of Granville County,
North Carolina, do hereby certify that _____
personally appeared before me this day and being duly sworn, stated that in his/her
presence Willard D. Jant

Ervin E. Bantz
Wmillee P. Spoon
John A. Brooks, by Wmillee P. Spoon, Proxy
Dennis Burnett
Joseph C. Milhans

signed the foregoing instrument.



Witness my hand and notarial seal this the 13 day of July, 2002.

Peggy W. Loftis
Notary Public

Tracy Dunge
Witness

Peggy W. Loftis (SEAL)

Witness (SEAL)

Witness (SEAL)

Witness (SEAL)

Witness (SEAL)

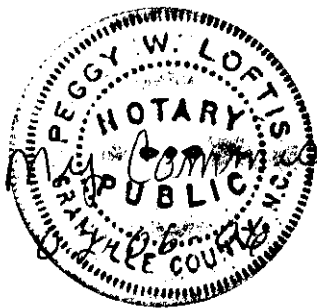
Witness (SEAL)

Witness (SEAL)

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*Witness my hand and notarial seal this the
14 day of September, 2002*

Peggy W. Loftis
Notary Public



Commission expires:

2026, at which time said covenants shall be automatically extended for successive periods of ten (10) years unless by a vote of a majority of the then owners of lots 11 through 22, Piney Point Community, it is agreed to change said covenants in whole or in part. In addition, at any time prior to that date, the majority of the then owners of Lots 11 through 22 in Piney Point Community may amend these restrictions.

20. If the parties hereto or any of them, or their heirs, assigns or successors shall violate or attempt to violate any of the covenants herein, it shall be lawful for and the duty of any person or persons, firms or corporations owning any real property situated in said development or subdivision to prosecute any proceedings at law or in equity against the person, persons, firms or corporations violating or attempting to violate any such covenant and either to prevent him, it or them from so doing or to recover damages or other costs for such violation.

Invalidation of any one of the covenants herein provided either by judgment or court order shall in no wise affect any of the other covenant provisions which shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned owners of Lots ¹⁴ 11 through 22 have hereunto set their hands and seals this 18 day of September, ~~2002~~ ²⁰⁰⁴

Linda Faygelsenbauer
Witness

MARILYN Susan Dillingham
Marilyn Susan Dillingham (SEAL)
Rachel Larri Warlock

Linda Faygelsenbauer
Witness

Rachel Lori Warlick (SEAL)

Witness (SEAL)

Witness (SEAL)

Witness (SEAL)

Witness (SEAL)

Witness (SEAL)

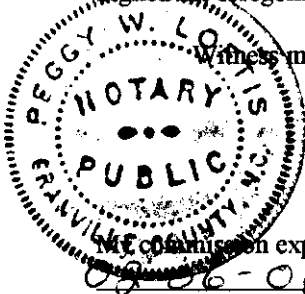
IN WITNESS WHEREOF, the undersigned owner of Lot 14 have hereunto set their hand and seal the 18th day of September ~~2003~~ 2004.

Witness (SEAL)

STATE OF NORTH CAROLINA
COUNTY OF _____

Peggy W. Loftis, a Notary Public of Granville County,
North Carolina, do hereby certify that Marilyn Susan Dillingham & Rachel Lorri Warlick
Personally appeared before me this day and being duly sworn, stated that in his/her presence

Signed the foregoing instrument.



Witness my hand and notarial seal this the 18th day of September ~~2003~~ 2004

Peggy W. Loftis
Notary Public