

BOOK 650 PAGE 263

VANCE COUNTY, N.C.
FILED FOR RECORD

POOL ROCK PLANTATION

JUN 19 2 50 PM '89

DECLARATION OF

SARAH H. HALE
REGISTER OF DEEDS

PROTECTIVE COVENANTS AND AGREEMENTS

THIS DECLARATION OF PROTECTIVE COVENANTS AND AGREEMENTS is made this 16th day of June, 1989, by POOL ROCK PLANTATION, INC., a Virginia corporation, hereinafter called the "Developer".

W I T N E S S E T H :

WHEREAS, the Developer is the owner of the Properties (as hereinafter defined) and the Developer desires to create thereon a residential community with open spaces, roads and other common facilities for the benefit of the Owners (as hereinafter defined); and

WHEREAS, the Developer desires to provide for the preservation of the values and amenities in the Properties and for the maintenance and operation of the Common Properties through the covenants, restrictions, easements, charges, liens and terms, hereinafter set forth, each and all of which is and are for the benefit of the Properties and each Owner;

NOW, THEREFORE, the Developer declares and consents that the Properties shall be transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and terms (sometimes referred to as "covenants and restrictions") hereinafter set forth.

ARTICLE I

DEFINITIONS

Section 1. Definition of Terms.

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

(A) The "Properties" shall mean and refer to all lands described herein as are subject to this Declaration under the provisions of Article III hereof.

(B) "Common Properties" shall mean and refer to those areas of land designated and/or shown as "Common Properties", "Access Area", "Park Area" or as roads on the Plats of the subdivision of the Properties, defined in Article III, Section 1, which are devoted to the common use and enjoyment of the owners thereof, including specifically, but not limited to, park areas, community recreation areas and facilities, open spaces, roads, buffer zones, drainage easements and all other common areas and/or facilities.

(C) "Original Lot" shall mean and refer to any plot, tract or lot of land shown upon any original recorded subdivision plat of the Properties with the exception of Common Properties as heretofore defined.

(D) "Owner" shall mean and refer to the legal and equitable owner, whether one or more persons or entities, holding any Original Lot, whether such ownership be in fee simple or as land contract vendee, and shall not mean or refer to a mortgagee.

(E) "Maintenance Company" shall mean and refer to The Plantation Club, Inc.

(F) The "Developer" shall mean and refer to Pool Rock Plantation, Inc., its successors and assigns.

ARTICLE II

THE PLANTATION CLUB, INC.

Section 1. Creation.

The Developer will cause to be incorporated The Plantation Club, Inc. (the "Maintenance Company").

Section 2. Organization.

The Maintenance Company shall be incorporated under the laws of North Carolina as a non-stock corporation.

Section 3. Membership.

Each Owner of an Original Lot automatically shall become a non-voting member of the Maintenance Company and shall be bound by its rules and regulations and by the provisions of this Declaration.

Section 4. Authority of Maintenance Company.

The Maintenance Company shall enforce the provisions of this Declaration and collect any assessment levied hereunder.

ARTICLE III

PROPERTY SUBJECT TO THIS DECLARATION

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

Lot 1 through Lot 60 as shown on plat captioned "POOL ROCK Plantation Section One, Property of Pool Rock Plantation, Inc., Williamsboro Township, Vance County, North Carolina", by J. F. Cain & Associates, dated February 1989, and Lot 1 through Lot 110 as shown on plat captioned "POOL ROCK Lakeside Section One, Property of Pool Rock (Management Corporation), Williamsboro Township, Vance County, North Carolina", by J. F. Cain & Associates, dated October 1987 and duly recorded in the Clerk's Office of the Circuit Court of Vance County, North Carolina in Plat Book 1, Pages 796 through 797 (collectively, the "Plats").

Section 2. Additional lands may become subject to this Declaration as follows: The Developer, its successors and assigns, at any time prior to December 31, 1994, shall have the right to bring additional lands into the scheme of this Declaration. The additional lands which may be added to the scheme of this Declaration are described on Exhibit "A" attached hereto and incorporated by reference herein. Such proposed additions, if made, shall become subject to assessment for their just share of Maintenance Company expenses. The Common Properties within all such additions shall be devoted to the common use and enjoyment of all Owners of properties which are subject to this Declaration. The Developer's rights to bring additional lands into the Declaration shall not be held to bind the Developer, its successors or assigns, to make the proposed additions or to adhere to the scheme in any subsequent development of the lands described herein or additional lands. The additions authorized under this and the succeeding subsections shall be made by filing of record a supplementary declaration of protective covenants and agreements with respect to the additional property which shall extend the scheme of the covenants and agreements of this

Declaration to such property except insofar as therein expressly stated.

ARTICLE IV

PROPERTY RIGHTS IN THE COMMON PROPERTIES

Section 1. Owners' Easements of Enjoyment.

Subject to the provisions of Article IV, Section 2, every Owner shall have a right and easement of enjoyment in and to the Common Properties in common with other Owners, subject to the provisions of this Declaration, and such easement shall be appurtenant to and shall pass with the title to every Original Lot.

Section 2. Title to and Control of Common Properties.

The Developer agrees to convey the Common Properties shown on the Plats to the Maintenance Company after completion of construction of the improvements on such Common Properties. Such conveyance may be subject to certain easements and reservations to be determined in the reasonable discretion of the Developer. The Maintenance Company shall hold the legal title and control of the Common Properties, and any part thereof, or may convey title and give control to the same to any legal entity; provided, however, any such successor in title of the Maintenance Company shall be bound by this Declaration. The Maintenance Company shall have the authority to adopt rules and regulations for use of the Common Properties, including the right to exclude any Owner from use thereof for the period during which any Owner is delinquent in

the payment of any fees or assessments pursuant to the terms hereof.

ARTICLE V

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Covenant to Pay.

Each Owner shall pay to the Maintenance Company, for each Original Lot owned, the assessments as hereinafter provided.

Section 2. Assessments and Purpose Thereof.

For each Original Lot, the Developer covenants, and each Owner of a lot by acceptance of a deed thereto (whether or not it shall be expressed in such deed) is deemed to covenant and agree, to pay the Maintenance Company assessments for the purpose of promoting the recreation, health, safety and welfare of the Owners and in particular for defraying the expense of improvement, maintenance, operation, use and enjoyment of the Common Properties and other property of the Maintenance Company, including, but not limited to, the payment of taxes and insurance thereon, repairs, replacements and additions thereto, and for the cost of labor, equipment, materials, management and supervision thereof and such other needs as the Board of Directors of the Maintenance Company shall determine.

Section 3. Basis and Amount of Annual Assessment.

The assessment for each Original Lot shall be One Hundred Ninety-Five and No/100 Dollars (\$195.00) for the year September 1, 1990 to August 31, 1991, which payment shall be due and payable in advance on August 31, 1990. The annual

assessment for each Original Lot for each succeeding year shall be in an amount determined by resolution of the Board of Directors of the Maintenance Company and shall be the same for all Original Lots. Any increase in the annual assessment shall require the approval of two-thirds (2/3) or more of the Board of Directors of the Maintenance Company. No annual increase, however, shall exceed the increase in the Consumer Price Index of all items for the United States from the previous year or ten percent (10%), whichever is greater.

Section 4. Date of Commencement of Annual Assessments, Due Dates.

The annual assessment provided for herein shall commence on the first day of September of each year. No adjustments or prorations of assessments shall be made. For the purpose of levying the assessment, assessment shall be considered as due in advance and shall be levied against any Original Lot which is subject to this Declaration. The Board of Directors of the Maintenance Company may change the due date.

Section 5. Special Assessments.

In addition to the annual assessment authorized above, the Board of Directors of the Maintenance Company may levy, in any calendar year, a special assessment for the purpose of promoting the recreation, health, safety and welfare of the Owners of the Properties and in particular for defraying, in whole or in part, the costs of any improvement upon or maintenance, operation, use and enjoyment of the Common Properties and other properties of the Maintenance Company,

including but not limited to fixtures, and personal property related thereto, the costs of labor, equipment, materials, management and supervision thereof, the payment of taxes and insurance thereon and such other needs as the Board of Directors of the Maintenance Company shall determine. Unless otherwise specifically provided hereunder, all special assessments shall be fixed at a uniform rate for all lots and shall be due and payable as set forth in the resolution of the Board of Directors levying the same.

Section 6. Effects of Non-Payment of Assessment: The Personal Obligation of the Owner, the Lien, Remedies.

(A) If an assessment (annual and/or special) is not paid on the due date, then such assessment shall become delinquent and shall, together with such interest thereon and cost of collection thereof as hereinafter provided, thereupon become a continuing lien on the Original Lot owned by the delinquent Owner which shall bind such lot in the hands of the Owner, his heirs, devisees, personal representatives and assigns, except as provided in Section 7 of this Article. Each such assessment, together with interest, costs and reasonable attorneys' fees, shall also be the personal obligation of the person who was the Owner of such Original Lot at the time when the assessment fell due. The personal obligation for the delinquent assessments shall not pass to his successors in the title unless expressly assumed by them.

(B) If the assessment is not paid within thirty (30) days after the due date, a penalty fee not to exceed Five Dollars (\$5.00) shall be added thereto, and from that date

interest at the rate of one and one-half percent ($1\frac{1}{2}\%$) per month may be added to the delinquent balance and penalty fee. Such delinquent amount, together with accrued interest and costs of collection as hereinafter provided, shall thereupon become a continuing lien on such Original Lot which shall bind such property in the hands of the then Owner, his heirs, devisees, personal representatives and assigns. The Maintenance Company may bring an action at law or in equity against the Original Lot to collect such delinquency and interest or against the Owner personally obligated to pay such amounts, or against both. There shall be added to the total sum of such assessment, delinquent fee and interest the cost of preparing and filing a complaint in such action, and in the event that judgment is obtained, such judgment shall include interest on the total amount as above provided, and reasonable attorneys' fees to be fixed by the Court, together with the cost of the action. No Owner may waive or otherwise escape liability for the assessment provided for herein by non-use of the Common Properties 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.

(C) The Maintenance Company shall notify each Owner of the address of its business office where a determination may be made of the amount of any unpaid fees and charges hereunder.

Section 7. Subordination of the Lien to Mortgages.

The lien of the assessments and other fees provided for herein shall be subordinate to the lien of any first mortgage or deed of trust. The sale or transfer of any property 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, as to the purchaser or transferee, extinguish the lien of assessments as to the payment thereof which became due prior to such sale or transfer. As provided in Section 6(A) hereof, however, such lien shall continue as a lien against the Original Lot from the time that the assessment was due. No such sale or transfer shall relieve such Original Lot from liability for any assessments thereafter becoming due or from the lien thereof, but the liens provided for herein shall continue to be subordinate to the lien of any first mortgage or deed of trust.

Section 8. Exempt Property.

All Original Lots owned or held by the Developer for sale or otherwise shall be exempted from the assessments, charges, liens and terms created herein.

Section 9. Collection and Disbursement of Assessments.

(A) Annual and special assessments as herein provided shall be collected and disbursed for the purpose aforesaid by the Maintenance Company.

(B) All monies collected by the Maintenance Company shall be treated as the separate property of the Maintenance Company and such monies may be applied by the Maintenance

Company to the payment of any expense of operating and managing the Common 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 Maintenance Company. As monies for any assessment are paid unto the Maintenance Company by any Owner, the same may be commingled with monies paid to the Maintenance Company by other Owners. Although all funds and common surplus, including other assets of the Maintenance Company and any increments thereto or profits derived therefrom, shall be held for the benefit of the members of the Maintenance Company, no member of the Maintenance Company shall have the right to assign, hypothecate, pledge or in any manner transfer his membership interest therein, except as an appurtenance to his Original Lot. All monies which any Owner has paid to the Maintenance Company shall be and constitute an asset of the Maintenance Company which may be used in the operation and management of the Common Properties and other property of the Maintenance Company and for such other needs as the Maintenance Company shall determine.

(C) The Maintenance Company shall upon demand at any time furnish to any Owner liable for said assessment a certificate in writing signed by it setting forth whether said assessment has been paid. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

ARTICLE VI

BUILDING AND USE LIMITATIONS

The following restrictions and covenants shall apply to the property described in Article III of this Declaration.

Section 1. All Original Lots shall be limited to residential use in accordance with the following:

(A) No buildings shall be erected, altered, placed or permitted to remain on any residential lot other than a private, single-family residential dwelling and a private garage.

(B) All structures shall be neat in appearance and shall be limited to (1) a site-built home, or (2) a modular (manufactured) home.

(C) All dwellings must have on the ground floor a minimum enclosed living area of one thousand fifty (1,050) square feet on all lots designated as offshore lots and one thousand four hundred (1,400) square feet on all lots designated as water front lots, exclusive of open porches, patios, attached garages or carports and similar extensions.

(D) All modular (manufactured) dwellings must meet the BOCA Code as in those currently in effect. (No mobil type homes will be allowed.)

(E) Appurtenant buildings to a dwelling must be located in the rear of the dwelling. Any attachment to a dwelling or an appurtenant building must have exterior siding of the same or similar material and color as the dwelling. Any such attachment or appurtenant building must be in general

conformity and harmony with the class of existing structures on the surrounding lots and approved by the Architectural Review Committee as provided in Section 3 of this Article.

(F) All structures shall be fully underpinned.

(G) No structure of a temporary nature, e.g. mobil home, trailer, basement, tent, shack, garage, barn or other out-building, shall be occupied or stored on any residential lot, either temporarily or permanently.

However, portions of the restrictions are waived through December 31, 1995 to allow lot Owners to camp on their lots prior to building, provided the site is kept neat in appearance and acceptable to the Maintenance Company. This time may be extended on a year-to-year basis if so approved by Pool Rock Plantation, Inc.

(H) No structure shall be located nearer than thirty feet (30') to the front property line (the right of way of any street or road shall be considered the front property line), nor nearer than ten feet (10') from any outside property line of any other lot or group of lots, nor upon the Common Properties.

(I) No sign or any other type of advertising device shall be displayed to the public view on any lot without the consent of the Developer, other than signs used by a builder to advertise a new house previously unoccupied or under construction.

(J) All structures intended for occupancy must be equipped with inside plumbing facilities, and no outside toilet or privy shall be constructed or used on any lot.

(K) No animals, livestock or poultry of any kind shall be raised or kept on any lot except dogs, cats or other household pets, provided that they shall not be so maintained for any commercial purpose.

(L) Trash or garbage or any other waste material shall be kept in sanitary containers or incinerators. Equipment for the storage or disposal of such materials shall be kept in a clean and sanitary condition.

(M) All fuel tanks shall be underground or adequately concealed.

(N) All sanitary plumbing, septic tanks, wells and disposal of waste shall conform with the minimum requirements of, and be approved by, the Health Department of Vance County, North Carolina.

(O) Only one residential dwelling shall be erected on any single Original Lot, and no Original Lot shall be subdivided into two (2) or more lots.

(P) One residential dwelling may be erected on two (2) or more Original Lots.

(Q) An Owner may lease the residential dwelling constructed on his lot for residential purposes.

(R) All structures shall be completed within twelve (12) months from the date of commencement of construction,

provided, however, said time for completion may be extended by permission of the Architectural Review Committee.

(S) Motor bikes, motorcycles or similar vehicular machines may not be used upon the streets in this subdivision except for direct access to a particular lot from the state highway and in the normal course of travel from the state highway to a particular lot. Further, no person shall operate any motor vehicle within the streets in this subdivision unless he holds a valid operator's license.

(T) All lots, whether occupied or unoccupied, shall be well maintained and no unattractive growth or accumulation of rubbish or debris shall be permitted. Should there be a building on the lot, then it shall be well maintained, including any painting. There is reserved to the Developer and the Maintenance Company the right to enter upon the lot to correct the violation of this requirement and charge the cost of the correction to the Owner, which cost shall constitute a special assessment pursuant to Article V hereof.

(U) No noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood.

Section 2. Variance.

The purpose of the foregoing building and use limitations is to insure the use of the Properties for attractive residential purposes, to prevent nuisances, to prevent impairment of the attractiveness of the Properties, to maintain the desirability of the community and thereby secure to each Owner the

full and undisturbed use of his property that are necessary to insure the same advantages to other Owners. Notwithstanding any provision to the contrary, the Architectural Review Committee, in its sole discretion, may make exceptions to and grant variances from any restrictions provided in this Article VI, provided that such exception or variance is in writing.

Section 3. Architectural Review Committee.

(A) Architectural Review.

Except for construction or development by, for or under contract with the Developer, and except for any improvements to any Original Lot or to the Common Properties accomplished by the Developer concurrently with said construction and development, and except for purposes of proper maintenance and repair, no building, fence, wall, swimming pool, deck, porch or other improvements or structures (hereinafter referred to as "Proposed Improvements") shall be commenced, directed, placed, moved, altered or maintained upon the Properties, nor shall any exterior addition to or change (including, but not limited to, any change of color, storm windows or screens) or other alteration thereupon be made until the complete plans and specifications showing the location, nature, shape, dimensions, material, color, type of construction and any other proposed form of change (including, without limitation, any other information specified by the Architectural Review Committee, as hereinafter defined) shall have been submitted to and approved in writing as to safety,

harmony of external design, color and location in relation to surrounding structures and topography and conformity with the design concept for the community by the Architectural Review Committee. Plans and specifications submitted to the Architectural Review Committee shall include but not be limited to one copy of the following:

- (1) a site plan showing the location of all Proposed and existing Improvements on the Original Lot, and all existing improvements on adjoining Original Lots;
- (2) exterior elevations for the Proposed Improvements;
- (3) specifications of materials, color scheme and other details affecting the exterior appearance of the proposed buildings;
- (4) description of the plans or provisions for landscaping or grading; and
- (5) copy of any building permit required under applicable ordinances, to be delivered prior to the commencement of construction.

(B) Approvals.

In the event the Architectural Review Committee fails to approve or disapprove any plans and specifications which may be submitted to it pursuant to the provisions of this Article within forty-five (45) days after such plans and specifications (and all other materials and information required by the Architectural Review Committee have been submitted to it in writing) then approval will not be required

and this Article will be deemed to have been fully complied with, provided, however, that a copy of the building permit required hereinabove in Section 3(A) of this Article shall be delivered to the Architectural Review Committee prior to the commencement of construction.

(C) Architectural Review Committee.

The Architectural Review Committee shall consist of three (3) members and shall be entitled to enforce the foregoing architectural restrictions as provided above. The initial members of the Architectural Review Committee shall be Alan G. Tayloe, R. Dare Clifton and Robert S. Hight (the "Committee Members"). The Committee Members shall serve on the Architectural Review Committee for a term of twelve (12) years beginning on the date of this Declaration (the "Twelve Year Period") or until they resign, whichever event first occurs. In the event of the resignation of a Committee Member prior to the expiration of the Twelve Year Period, the remaining Committee Members shall appoint a successor to serve for the remainder of the Twelve Year Period or for a term of such duration as the remaining Committee Members may determine. Upon the expiration of the Twelve Year Period or in the event that all Committee Members resign simultaneously during the Twelve Year Period, the Board of Directors of the Maintenance Company shall appoint three (3) Committee Members to serve for a term, the duration of which shall be determined by the Board of Directors of the Maintenance Company.

ARTICLE VIIEASEMENTS

Section 1. The Developer hereby reserves in perpetuity for itself, its successors in interest, grantees and assigns (including but not limited to Carolina Power & Light Company and Carolina Telephone & Telegraph Company) the following perpetual and alienable easements: along and within the front line, rear line and side line of all Original Lots in the subdivision, for the construction and perpetual maintenance of conduits, poles, wires and fixtures for electric lights, telephone and for other public and quasi-public utilities; for drainage and to trim any trees which at any time may interfere or threaten to interfere with the maintenance of such lines. Said easements are also for the purpose of providing a means of ingress from and across said premises to employees of said utility companies.

Section 2. The person owning two or more adjoining Original Lots may build on such lot line, and the easement mentioned in Section 1 shall be inoperative as to said line, provided that any building shall be placed thereon prior to the installation of utilities within such easement for one of the foregoing purposes; or provided that said easement is abandoned or is extinguished by the written consent of the Developer; and any and all expense involved due to any easement being extinguished or abandoned by the Developer shall be borne by the Owner requesting such action.

Section 3. It shall not be considered a violation of the provisions of an easement if wires or cables carried by such pole lines pass over some portions of properties not within the easement, as long as such lines do not hinder the construction of a building on the Properties.

Section 4. Reservation of Easement Rights by the Developer.

The Developer hereby reserves unto itself, its successors and assigns a non-exclusive easement and right-of-way in, through, over and across the Common Properties for the purpose of the storage of building supplies and materials, the installation, construction, maintenance, reconstruction and repair of water lines, cables, storm drains and appurtenances to any of the same, and for all other purposes reasonably related to the completion of construction and the provisions of utility services, whether public or private, to the community and to other property adjacent to, or in the vicinity of, the community.

ARTICLE VIII

STREETS AND ROADWAYS

Section 1. Purchasers of Original Lots in the subdivision subject to this Declaration are hereby notified by the Developer, as required by the Land Subdivision Ordinance of Vance County, North Carolina, that the Developer does not intend to partially or fully bring said streets and roadways up to the standards required by the State Highway Department and no local or state governmental agency will be responsible

for the development, maintenance, supervision or control of said streets. The parties to these covenants hereby agree to hold harmless local or state governmental agencies from any liability or expense concerning road standards and maintenance within the above-described subdivision and this is a covenant which runs with the land.

Section 2. All streets and roadways within the subdivision shall be maintained by the Maintenance Company as a part of the Common Properties to the subdivision.

ARTICLE IX

WATER SYSTEM

Section 1. Water system: All Original Lots, being those numbered 1 through and including 60 in Old Plantation Section I, and those numbered 1 through and including 110 in Lakeside Section I, are serviced by a central water system which shall be owned and operated by the Maintenance Company. No Owner of any of the above-enumerated lots may construct, operate or maintain any private well on any of these lots.

Section 2. The Developer hereby reserves the right to add additional lots to the provisions of Section 1 above, provided such addition or additions are made before the contracting for sale of any additional lot to an Owner, and the addition or additions are made in the form of a supplementary declaration of protective covenants and agreements duly recorded in the Clerk's Office of the Circuit Court of Vance County, North Carolina.

SECTION 3. Service Fee: Each Original Lot shall be subject to the payment of a service fee to be paid when the connection is made for water service to any lot. The service fee shall be in the amount of One Thousand Two Hundred Fifty Dollars (\$1,250.00), payable in full to Pool Rock Plantation, Inc., its successors or assigns. In the event that service has not been requested or the fee not paid prior to January 1, 1991, the service fee shall increase at a rate of fifteen percent (15%) per annum until paid; provided, however, that in any event the service fee shall be payable in full no later than January 15, 1993, regardless of whether or not water service has been requested. Beginning January 1, 1991, all lot Owners shall pay a monthly stand-by fee for water in the amount of Five Dollars (\$5.00) per month if water service has not been connected to their respective lots. Such stand-by fee shall terminate when water service is connected to the respective lot.

Section 4. Connection: Upon payment of the service fee, water service shall be made available to the lot at a point on the Original Lot convenient to the Maintenance Company. The Owner shall be responsible for the cost of installing water lines from the junction of the water system line to the improvements and usage on the property.

Section 5. Charges for Water Service Upon the Connection of Water Service: The Owner shall be responsible for payment of charges for water usage at the rate of Fifteen Dollars (\$15.00) per month, regardless of actual usage, until such

amount is changed or modified as provided herein. All payments for water service shall be made when due to the Maintenance Company. Any increase or decrease in the charge for water service shall be subject to approval of the Board of Directors of the Maintenance Company in like manner as provided in Article V, Section 3 herein.

Section 6. Enforcement of Unpaid Service Fee and Charges for Water Service: Payment of unpaid charges specified in Section 2 and Section 4 above may be enforced by an action at law against the Owner or Owners of the lot or lots against which such charges arise.

ARTICLE X

GENERAL PROVISIONS

Section 1. Duration.

The covenants and restrictions of this Declaration shall run with and bind the land and shall inure to the benefit of and be enforceable at law or in equity by the Developer (so long as it owns any Original Lot), the Maintenance Company or an Owner, his legal representatives, heirs, successors and assigns.

Section 2. Notices.

Any notice required to be sent to any Owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postpaid, to the last known address of the person who appears as an Owner on the records of the Maintenance Company at the time of such mailing.

Section 3. Enforcement.

The Maintenance Company or any Owner, including the Developer, shall have the right to enforce all covenants, restrictions, conditions, representations, liens and charges now or hereafter imposed by the provisions of this Declaration by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction, either to refrain violation or to recover damages and to enforce any lien created by these covenants against the land. Failure by the Developer, the Maintenance Company or any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 4. Amendment.

Any time after December 31, 2009, the covenants, restrictions and terms of this Declaration may be amended in whole or in part by written instrument signed by two-thirds (2/3) of the then Owners of Original Lots. Any amendment shall not be binding upon any person not a party thereto until such amendment has been duly recorded in the same manner as this Declaration.

Section 5. Severability.

Invalidation of any of these covenants or restrictions by judgment or court order shall not affect any other provisions hereof, which shall remain in full force and effect.

Section 6. Limited Liability.

In connection with all reviews, acceptances, permissions, consents or required approvals by or from the Developer, the Architectural Review Committee or the Maintenance Company, none of the Developer or its directors or officers, the Committee Members or the Maintenance Company or its directors or officers shall be liable to any Owner or to any other person or entity on account of any claim, liability, damage or expense suffered or incurred by or threatened against an Owner or such other person or entity arising out of or in any way relating to the subject matter of any architectural reviews, acceptances, permissions, consents or required approvals, whether granted or withheld.

IN TESTIMONY WHEREOF, Pool Rock Plantation, Inc. has caused this Declaration to be signed by Alan G. Tayloe, its President and duly authorized agent, and its corporate seal to be affixed and attested by R. Dare Clifton, its secretary.

POOL ROCK PLANTATION, INC.

By: Alan G. Tayloe
Alan G. Tayloe, President

ATTEST:

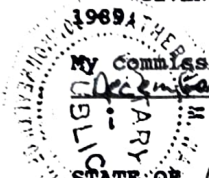
R. Dare Clifton
R. Dare Clifton, Secretary

0005DJK/POOLROCK

STATE OF Virginia
COUNTY OF Prince William, to wit:

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Alan G. Tayloe, whose name as President of Pool Rock Plantation, Inc. is signed to the foregoing Declaration, has personally acknowledged the same before me in my aforesaid jurisdiction.

GIVEN under my hand and seal this 16th day of June,



My commission expires:
December 1, 1992

Katherine M. Waters
Notary Public

STATE OF Virginia
COUNTY OF Prince William, to wit:

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that R. Dare Clifton, whose name as Secretary of Pool Rock Plantation, Inc. is signed to the foregoing Declaration, has personally acknowledged the same before me in my aforesaid jurisdiction.

GIVEN under my hand and seal this 16th day of June, 1989.

My commission expires:
December 1, 1992

Katherine M. Waters
Notary Public



STATE OF NORTH CAROLINA, VANCE COUNTY

The foregoing certificates of Katherine M. Waters, Notary Public of the Commonwealth of Virginia, are certified to be correct. This instrument was presented for registration and recorded in this office in Book 650, Page 283.

This 19 day of June, 1989, at 2:50 o'clock P.M.

SARAH H. HALE, REGISTER OF DEEDS

0005DJK/POOLROCK

By Cynthia A. Schmitt
Assistant Register of Deeds

EXHIBIT "A"

Additional Lands
(I and II below, inclusive)

I. Ausborn Property

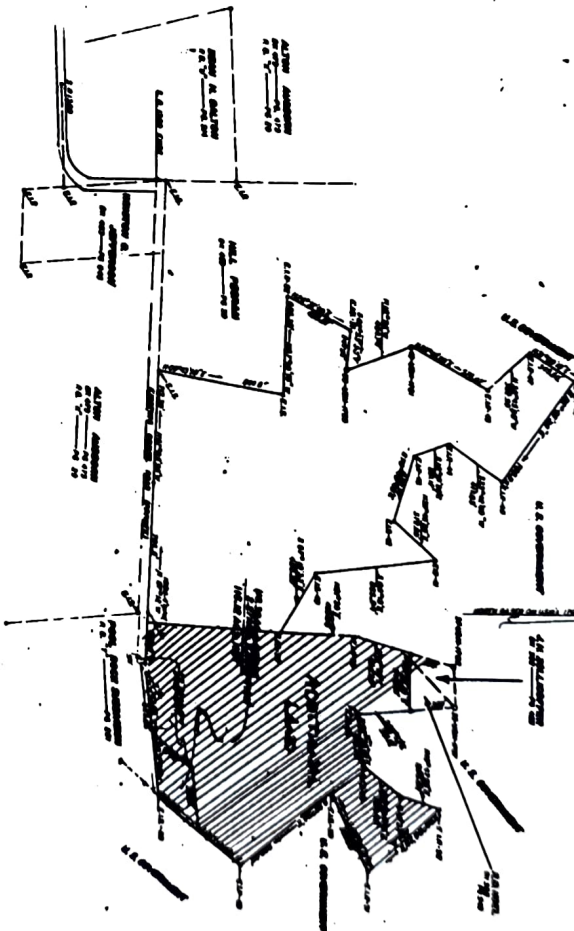
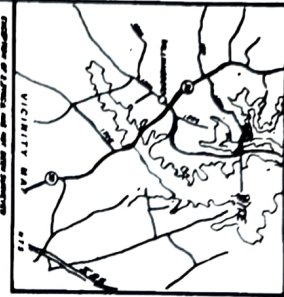
All that area marked in cross-hatch and noted as "Additional Land" on the plat entitled "Map for Pool Rock Management Corporation, Alton H. Ausborn Tract, Williamsboro Township, Vance County, North Carolina", dated October 1988 and prepared by Jimmy F. Cain, R.L.S., attached hereto as Plat I and incorporated by reference herein.

II. Noel Estate

All that area marked in cross-hatch and noted as "Additional Land" on the plat entitled "Map for Pool Rock Management Corporation, Richard & Robert Noel Tract, Williamsboro Township, Vance County, North Carolina", dated August 14, 1987 and prepared by Jimmy F. Cain, R.L.S., attached hereto as Plat II and incorporated by reference herein.

0007KMW/POC-ROCK





PLAT II

[illegible]