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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.