

Prepared By & Return to: Michael R. Ganley, Attorney, Bagwell Holt Smith P.A.
111 Cloister Court, Ste. 200, Chapel Hill, NC 27514

Declarant's Address: 4506 S. Miami Blvd., Suite 100, Durham, NC 27703

**DECLARATION OF CREATION OF FREEMAN FARMS,
A PLANNED COMMUNITY**

This Declaration is made January 23, 2020, by KB HOME Raleigh-Durham Inc., a Delaware corporation, hereinafter referred to as the "Declarant." The Declarant states and declares as follows:

A. The Declarant is the owner of that tract of land located in Franklin County, North Carolina, and described in **Exhibit A** attached hereto and incorporated herein (the "Property").

B. The Declarant intends to subdivide the Property into residential lots, common areas and public rights-of-way, and to create from the Property and such additional land as may be subjected to this Declaration pursuant to Article X below a planned community to be known as Freeman Farms (the "Community"); and

C. The Declarant desires to impose certain restrictive and protective covenants upon the Property provide voting rights for Members in the Association and assessment allocations for Common Expenses, to protect and to promote the beneficial ownership, use and enjoyment of all residential lots and units located within the Community.

THEREFORE, pursuant to Chapter 47F of the North Carolina General Statutes (the "Planned Community Act"), the Declarant hereby executes this Declaration to create Freeman Farms, a North Carolina planned Community, and declares that henceforth all portions of the Property shall be held and owned subject to the following terms, provisions, covenants, conditions and restrictions, which shall run with the Property and which shall be binding upon all owners of any portion of the Property and their lessees, guests, mortgagees, heirs, executors, administrators, successors and assigns.

Article I. Application of the North Carolina Planned Community Act.

The terms and provisions of Chapter 47F of the North Carolina General Statutes, as the same shall be amended from time to time, shall apply to the Community.

Article II. Definitions.

The definitions set forth in N.C.G.S. § 47F-1-103 shall apply to this Declaration and are incorporated herein, except that the terms listed below shall have the specific meanings stated:

“Annexation Declaration” shall mean an instrument recorded at the Franklin County Registry that subjects additional land to this Declaration.

“Architectural Guidelines” shall mean the architectural, design and construction guidelines and review procedures adopted pursuant to Article V below, as they may be amended.

“Articles of Incorporation” shall mean the Articles of Incorporations for Freeman Farms Community Association, Inc., a North Carolina nonprofit corporation.

“Association” shall mean Freeman Farms Community Association, Inc., a North Carolina non-profit corporation, its successors and assigns.

“Base Assessment” shall mean the assessment levied on all Lots subject to assessment under Article IX below to fund common expenses, as determined in accordance with Article IX below.

“Board of Directors” or “Board” shall mean the executive board of the Association, as defined by the Planned Community Act and as created by the Bylaws.

“Bylaws” shall mean the bylaws of the Association as they now or hereafter exist and as they may be amended from time to time.

“Common Area” shall mean all property, and any improvements thereon, wherever located, owned or leased by or dedicated to the Association or subjected to an easement or license in favor of the Association for the common use and enjoyment of Members. Common Area shall include all water and sewer lines serving more than one Lot and located outside any public rights-of-way or utility easements. Common Area shall include any drainage easements, stormwater pipes, detention and retention facilities not accepted by any governmental authority for maintenance.

“Community-Wide Standard” shall mean the standard of conduct, maintenance, or other activity generally prevailing in Franklin County, North Carolina, or the minimum standards established pursuant to the Architectural Guidelines, Rule and Regulations, and Board resolutions, whichever is the higher standard. Declarant shall initially establish such standard, which may involve both objective and subjective elements. The Community-Wide Standard shall evolve as the Community evolves.

“Declarant” shall mean KB HOME Raleigh-Durham Inc., a Delaware corporation, or any successor or assign designated as Declarant in a Recorded Document executed by the immediately preceding Declarant.

“Declarant Control Period” shall mean the period of time during which Declarant holds a fee interest or contractual right in any portion, however small, of the land described in **Exhibit A** and/or **Exhibit B** attached hereto and incorporated herein.

“Declaration” shall mean this Declaration of Creation of Freeman Farms, a North Carolina planned Community, and any amendments hereto or restatements hereof.