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 Franklin County North Carolina
 Linda H. Stone Register of Deeds

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 Return to: Tarheel Land Company, P. O. Box 1060, Oxford, NC 27565

NORTH CAROLINA
 FRANKLIN COUNTY

DECLARATION OF COVENANTS,
 CONDITIONS AND RESTRICTIONS
 KENDAL FOREST SUBDIVISION

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS is made and entered into this 20th day of September 2004, by Tarheel Land Company, a North Carolina corporation, hereinafter referred to as "Declarant";

WITNESSETH:

WHEREAS, Declarant is the owner of the residential subdivision described on Exhibit "A" hereto attached and incorporated by reference; and

WHEREAS, it is in the best interest of the Declarant and to the benefit, interest and advantage of every party hereafter acquiring any of the described property that certain covenants, conditions, easements, assessments, liens and restrictions governing and regulating the use and occupancy of the property be established; and

WHEREAS, Declarant desires to provide for the preservation of the values and amenities and the desirability and attractiveness of the property; and for the continued maintenance and operation of any recreational and/or common properties.

NOW, THEREFORE, in consideration of the premises, Declarant hereby declares that all of the property described on Exhibit "A" shall be held, sold, and conveyed subject to the following easements, restrictions, covenants and conditions, all of which shall run with the title to the property and be binding on all parties having any right, title or interest in the described property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof:

ARTICLE I

DEFINITIONS

Section 1. "Articles" shall mean the Articles of Incorporation of the Association as filed with the Secretary of State of North Carolina, as the same may be from time to time be amended.

Section 2. "Association" shall mean and refer to Kendal Forest Homeowners Association, Inc., a North Carolina nonprofit corporation, its successors and assigns.

Section 3. "Board" or "Board of Directors" shall mean those persons elected or appointed and acting collectively as the Board of Directors of the Association.

Section 4. "Building" shall mean and refer to a residential structure, single outbuilding or detached garage constructed or erected on said property.

Section 5. "Bylaws" shall mean the document for governance of the Association as adopted initially by the Board and as amended by the Members.

Section 6. "Common Properties" shall mean all real property and any improvements constructed thereon, if any, owned by the Association for the common use and enjoyment of the Owners or Members of the Association, as may be designated on any subdivision map of the Property or by the Association.

For maintenance purposes, the Common Properties specifically include the subdivision signs, landscaping and lighting within the signage and landscaping easements at the entrances to the subdivision from Montgomery Road, the landscaping on and along the soil berm that extends along the north side of Montgomery Road for the full length of the subdivision and the subdivision streets until they are placed on the NCDOT system for maintenance.

Section 7. "Common Expenses" shall mean and include, as applicable:

- (a). All sums lawfully, assessed by the Association against its members;
- (b). Payments or obligations to reserve accounts established or maintained pursuant to this declaration;
- (c). Expenses of administration, maintenance, repair or replacement of the Common Properties or their elements.
- (d). Expenses declared to be common expenses by the provisions of this Declaration or the Bylaws;

EXHIBIT A
To Declaration of Covenants,
Conditions and Restrictions
Kendal Forest Subdivision

Fifty-two (52) lots or parcels of land in Franklinton Township, Franklin County, NC, designated as lots numbers 1 through 12 and 54 through 93 on map of Kendal Forest, Phase I, made by Barry H. Oakes Surveying P.A., August 31, 2004, and recorded in Plat Book 2004 at Pages 302A & B, Franklin County, NC, Registry.