

3019 JUL 871

DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS OF
TAYLOR'S POND HOMEOWNERS ASSOCIATION, INC. SEP 23 2 04 PM '82

THIS DECLARATION, made on the date hereinafter set forth by

LBR ASSOCIATES, a North Carolina General Partnership, hereinafter referred to as "Declarant".

W I T N E S S E T H:

WHEREAS, Declarant is the owner of certain property in Cary Township, County of Wake, State of North Carolina, and which is more particularly described on Schedule A as attached hereto:

NOW, THEREFORE, Declarant hereby declares that all of the properties described in Schedule A herein shall be held, sold and conveyed subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors, and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I

DEFINITIONS

Section 1. "Association" shall mean and refer to TAYLOR'S POND HOMEOWNERS ASSOCIATION, INC., its successors and assigns.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Properties" shall mean and refer to that certain real property hereinbefore described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 4. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the owners. The Common Area to be owned by the Association at the time of the conveyance of the first lot is described as follows:

"ALL that land designated "Common Area" as shown on plat entitled "Taylor's Pond Subdivision, Cary, N.C.," dated June 11, 1982, prepared by Castleberry-Edgerton Co., Consulting Engineers, and recorded in Book of Maps 1982, Page 782, Wake County Registry, or any other section of Taylor's Pond Subdivision which may appear of record in the future in the office of the Register of Deeds of Wake County, North Carolina."

Section 5. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.

Section 6. "Declarant" shall mean and refer to LBR Associates, Inc. its successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

ARTICLE II

PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) the right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Area;

(b) the right of the Association to suspend the voting rights and right to use of the recreational facilities by an owner for any period during which any assessment against his Lot remains unpaid; and for a period not exceed sixty (60) days for any infraction of its published rules and regulations;

(c) the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument signed by two-thirds (2/3) of each class of members agreeing to such dedication or transfer has been recorded.

(d) the right of individual owners to the exclusive use of parking spaces as provided in this Article.

(e) the right of the Association, with the assent of two-thirds (2/3) of each class of members, to mortgage, pledge, deed in trust or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred.

Section 2. Delegation of Use. Any owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

Section 3. Parking Rights. Ownership of each single family attached Lot or townhouse shall entitle the owner or owners thereof to the use of not more than two (2) automobile parking spaces, which shall be as near and convenient to said Lot as reasonably possible, together with the right of ingress and egress in and upon said parking area. The Association shall permanently assign at least one (1) vehicle parking space for each single family attached Lot or townhouse.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

Section 1. Every owner of a lot which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

Section 2. The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners with the exception of the Declarant and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member(s) shall be the Declarant and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- (a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or
- (b) on December 31, 1988.

ARTICLE IV

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Properties, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual 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 upon 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 assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents of the Properties and in particular for the acquisition, improvement and maintenance of properties, services and facilities devoted to this purpose and

and related to the use and enjoyment of the Common Area, including but not limited to, the cost of repair, replacement and additions thereto, the cost of labor, equipment, materials, management and supervision thereof, the payment of taxes assessed against the Common Area, the procurement and maintenance of insurance in accordance with the By-Laws, the employment of attorneys to represent the Association when necessary, and such other needs as may arise.

Section 3. Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall be One Hundred and Twenty Dollars (\$120.00) per Lot.

(a) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased each year not more than five (5%) percent above the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased above five (5%) percent by a vote of two-thirds (2/3) of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

(c) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Notice and Quorum for Any Action Authorized

Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all members not less than thirty (30) 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 sixty (60%) percent of all the votes of each class of membership 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 (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.

Section 6. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all lots and may be collected on a monthly basis.

Section 7. Date of Commencement of Annual Assessments:

Due Dates. The annual assessments provided for herein shall commence as to all Lots on the first day of the month following the conveyance of the Common Area. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid.

Section 8. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days

after the due date shall bear interest from the due date at the rate of six percent (6%) per annum. The Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs and reasonable attorney's fees of such action or foreclosure shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

Section 9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 10. Exempt Property. All property dedicated to, and accepted by, a local public authority and all properties owned by a charitable or nonprofit organization exempt from taxation by the laws of the State of North Carolina shall be exempt from the assessments created herein. However, no land or improvements devoted to dwelling use shall be exempt from said assessment.

ARTICLE V

ARCHITECTURAL CONTROL.

No building, fence, wall or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of

the Association, or by an architectural committee composed of three (3) or more representatives appointed by the Board. In the event said Board, or its designated committee fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with.

ARTICLE VI

PARTY WALLS

Section 1. General Rules of Law to Apply. Each wall which is built as a part of the original construction of the homes upon the Properties and placed on the dividing line between the Lots shall constitute a party wall, and, to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

Section 2. Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared by the Owners who make use of the wall in proportion to such use.

Section 3. Destruction by Fire or Other Casualty. If a party wall is destroyed or damaged by fire or other casualty, any Owner who has used the wall may restore it, and if the other Owners thereafter make use of the wall, they shall contribute to the cost of restoration thereof in proportion to such use without prejudice, however, to the right of any such Owners to call for a larger contribution from the others under any rule of law regarding liability for negligent or willful acts or omissions.

Section 4. Weatherproofing. Notwithstanding any other provision of this Article, an Owner who by his negligent or willful act causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

Section 5. Right to Contribution Runs With Land. The right of any Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such Owner's successors in title.

Section 6. Arbitration. In the event of any dispute arising concerning a party wall, or under the provisions of this Article, each party shall choose one arbitrator, and such arbitrators shall choose one additional arbitrator, and the decision shall be by a majority of all the arbitrators.

ARTICLE VII

USE RESTRICTIONS

Section 1. Land Use and Building Type. No Lot shall be used except for residential purposes. No building shall be erected, altered, placed, or permitted to remain on any Lot other than one single family dwelling not to exceed three stories in height.

Section 2. Dwelling Specifications. No dwelling shall be permitted having a ground area of the main structure, exclusive of one story open porched, of less than 750 square feet in the case of one story single family attached Lots or townhouses, nor less than 750 square feet in the case of single family attached Lots or townhouses having more than one story, provided that both stories contain a combined total of at least 1,000 square feet.

Section 3. Nuisance. No noxious or offensive activity shall be conducted upon any Lot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

Section 4. Animals. No animals, livestock or poultry of any kind shall be kept or maintained on any Lot or in any dwelling except that dogs, cats or other household pets may be kept or maintained provided they are not kept or maintained for commercial purposes.

Section 5. Outside Antennas. No outside radio or television antennas shall be erected on any Lot or dwelling unit within the Properties unless and until permission for the same has been granted by the Board of Directors of the Association or its architectural

control committee.

Section 6. Use of Parking Lot. Only automobiles shall be allowed to remain overnight in the parking lots provided for single family attached Lots or townhouses. The Association may require that all other vehicles (including boats and trailers) be parked at all times in a designated area removed from the automobile parking lots.

Section 7. Signs. No signs of any kind shall be displayed to the public view on any Lot except one sign of not more than five (5) square feet advertising the property for sale or rent or signs used by the Declarant or its agent to advertise the property during the construction and sales period.

ARTICLE VIII

EASEMENTS

Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the plat recorded or to be recorded. Within these easements no structure, planting or other material shall be placed or permitted to remain which may interfere with the installation and maintenance of utilities, or which may change the direction of flow of drainage channels in the easements, or which may obstruct or retard the flow of water through drainage channels in the easements.

Every portion of a single family attached Lot or townhouse contributing to the support of an abutting townhouse shall be burdened with an easement of support for the benefit of such abutting townhouse. Further, all attachments to the exterior walls of a townhouse which are a part thereof, but which protrude beyond said boundaries and which were constructed in conformity with the plans and specifications, shall be deemed to be included within said boundaries and there is hereby reserved an easement to permit the construction of and continued existence of any such protruding attachment.

ARTICLE IX

GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any Owner, shall

have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by 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 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first twenty (20) year period by an instrument signed by not less than ninety (90%) percent of the Lot Owners, and thereafter by an instrument signed by not less than seventy-five (75%) percent of the Lot Owners, provided that no amendment shall alter any obligation to pay ad valorem taxes or assessments for public improvements, as herein provided, or affect any lien for the payment thereof established herein. Any amendment must be properly recorded.

Section 4. Annexation. Additional residential property and Common Area may be annexed to the Properties with the consent of two-thirds (2/3) of each class of members.

Section 5. Taxes and assessments on Common Area and facilities. If there is a default in payment of taxes or assessments due a governmental authority on the Common Area and facilities, such governmental authority shall be vested with a lien on each individual residential site within the development in an amount determined by dividing the total taxes and/or assessments due the governmental authority by the total number of residential sites in the development.

3049 141 852

Section 6. FHA/VA Approval. As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: Annixation of additional properties, dedication of Common Area, and amendment of this Declaration of Covenants, Conditions and Restrictions.

IN WITNESS WHEREOF, LBR Associates, through its three (3) general partners, has caused this instrument to be executed in its name, this 22nd day of September, 1982.

LBR ASSOCIATES

BY: Leslie A. Taylor (SEAL)
Leslie A. Taylor, General Partner

BY: William A. Taylor (SEAL)
William A. Taylor, General Partner

BY: Roger E. Strickland (SEAL)
Roger E. Strickland, General Partner

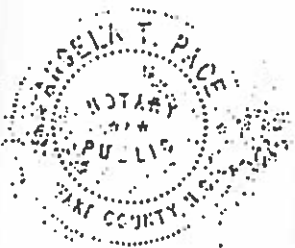
STATE OF NORTH CAROLINA

COUNTY OF WAKE

I, the undersigned Notary Public in and for the County and State above, do hereby certify that Leslie A. Taylor, William A. Taylor and Roger E. Strickland, General Partners of LBR Associates, each personally appeared before me and executed the foregoing Declaration of Covenants this 22nd day of September, 1982.

Angela J. Pace
Notary Public

My Commission expires: May 19, 1984



NORTH CAROLINA — WAKE COUNTY

The foregoing certificate of Angela J. Pace

Notary Public is (are) certified to be correct. This instrument and this certificate are duly registered at the date and time and in the book and page shown on the first page hereof.

R. B. McEWILL, JR., Register of Deeds

By: George L. Johnson
Deputy Register of Deeds

PREPARED BY & RETURN TO: Greg L. Hinshaw

PRESENTED
FOR
REGISTRATION

BOOK 3206 PAGE 537

STATE OF NORTH CAROLINA

COUNTY OF WAKE

DEC 2 4 27 PM '83

KENNETH C. WILKINS
REGISTER OF DEEDS
WAKE COUNTY

FIRST AMENDMENT TO DECLARATION
OF COVENANTS, CONDITIONS &
RESTRICTIONS OF TAYLOR'S POND
HOMEOWNER'S ASSOCIATION, INC.

THIS FIRST AMENDMENT to the Taylor's Pond Homeowner's Association, Inc. Declaration, made on the date hereinafter set forth, by LBR Associates, a North Carolina General Partnership organized under the laws of North Carolina, hereinafter referred to as "Declarant", The Ryland Group, Inc., a Maryland corporation, and the undersigned owners.

W I T N E S S E T H:

WHEREAS, Declarant has previously executed and recorded the Declaration of Covenants, Conditions & Restrictions of Taylor's Pond Homeowner's Association, Inc., the same having been recorded on September 23, 1982 in Book 3049, pages 871 through 883, Wake County Registry; and

WHEREAS, said Declaration provides in Article IX, Section 3, that the covenants and restriction of the Declaration may be amended "by an instrument signed by not less than ninety (90%) percent of the Lot Owners ..."; and

WHEREAS, maps recorded in Book of Maps 1982 at page 1182 and in Book of Maps 1983 at page 471 in the Wake County Registry depict six lots in locations, the outside boundaries of which are not coincident with outside boundaries of said lots as shown on map

recorded in Book of Maps 1982 at page 782 in the Wake County Registry, and

WHEREAS, the lots depicted on maps recorded in Book of Maps 1982 at page 1132 and in Book of Maps 1983 at page 471 in the Wake County Registry encroach upon common area as such area is defined in Declaration recorded in Book 3049 at page 871 in said Registry; and

WHEREAS, the result of the relocation of the aforesaid six lots is that the area, configuration and location of the common area in Taylor's Pond Subdivision has been changed by the aforesaid two maps recorded subsequent to the map in Book of Maps 1982 at page 782; and

WHEREAS, the undersigned approve and consent to the change of common area and desire to amend the Declaration accordingly;

WHEREAS, Declarant reserved the right to amend said Declaration and now desires to amend the same as follows:

1. The second Paragraph of Article I, Section 4 of the Declaration as appears at Book 3049, Page 872, Wake County Registry, is hereby deleted and is replaced by the following:

"ALL that land designated "Common Area" as shown on plat entitled "Taylor's Pond Subdivision, Cary, N.C." dated June 11, 1982, prepared by Castleberry-Edgerton Co., Consulting Engineers, and recorded in Book of Maps 1982, Page 782, Wake County Registry, as such Common Area is changed and amended by maps recorded

in Book of Maps 1982 at page 782, Book of Maps 1982 at page 1132 and in Book of Maps 1983 at page 471 in said Registry. Common Area is also defined as being land designated "Common Area" on any future maps of Taylor's Pond which may hereafter be recorded and insofar as some change and amend location, size or configuration of the "Common Area" shown on map recorded in Book of Maps 1982 at page 782, the change and amendment shown on the maps hereafter recorded shall be effective and shall define and describe the Common Area from and after the date of each said map as filed of record."

2. Article IX, Section 4 of the Declaration as appears in Book 3049, page 881, Wake County Registry, is hereby deleted and is renumbered and replaced by the following:

"Section 4. Notwithstanding anything to the contrary herein, prior to September 22, 1988, Declarant, its successors or assigns, may, without the consent of the Class A membership, annex additional properties by subjecting the same to the provisions of this Declaration, provided that the City of Cary Planning Department and the FHA or the VA determine that the Annexation is in accord with the general plan heretofore approved by them. After September 22, 1988, annexation of additional properties shall require the assent of two-thirds (2/3) of the Class A membership, if any, and two-thirds (2/3) of the Class B membership, if any. Upon annexation said area shall be used only for residential purposes and shall be subject to this Declaration and all owners shall automatically become members of the Association.

The submission of such additional land to the provisions of this Declaration may be accomplished by an amendment to this

Declaration executed by Declarant with the same formalities as this instrument. Such amendment must refer to the volume and page in which this instrument is recorded and must describe the additional land being submitted to this Declaration. Such amendment shall become effective upon the recordation of same.

EXCEPT as hereinabove amended, said Declaration is hereby ratified and confirmed.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed this 6 day of October, 1983.

LBR Associates, A General Partnership

BY: L. B. A. T. S. S. S.
General Partner

Leslie G. Taylor
General Partner

D. E. H. H. H.
General Partner

The Ryland Group.

Attest:

Robert S. Rosenberg
Secretary
(Corporate Seal)

Wayne L. Lout
Owner

Kevin G. Thompson
Owner

Rita W. Thomas
Owner

W. Phil Thomas
Owner

Rand W. Quinter
Owner

BY: Robert S. Rosen
Vice President

Ed. D. H. H. H.
Owner

Sherrill L. Weather
Owner

Robert S. Rosen
Owner

Owner

Owner

NORTH CAROLINA

WAKE COUNTY

I, the undersigned Notary Public, do hereby certify that William A. Taylor, Roger E. Strickland and Leslie A. Taylor, General Partners of LBR Associates, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and notarial seal this the 6th day of October, 1983.

Donna H. Taylor
NOTARY PUBLIC

My Commission Expires: 11/6/85

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that Robin S. Archling, personally came before me this day and acknowledged the he is Asst. Secretary of The Ryland Group, Inc., a Maryland corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its Vice President, sealed with its corporate seal and attested by her as its Asst. Secretary.

WITNESS my hand and official stamp or seal, this 31st day of October, 1983.

Braham B. Allen, Jr.
NOTARY PUBLIC

My Commission Expires: 4-15-84

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that Reid W. Gustafson personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this 6th day of October, 1983.

Donna H. Taylor
NOTARY PUBLIC

My Commission Expires: Nov 6, 1985

NORTH CAROLINA

BOOK 3206 PAGE 592

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that Wayne L. Fats personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this 6th day of October, 1983.


NOTARY PUBLIC

My Commission Expires: 11/6/85

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that W. Phil Thomas and wife, Rita W. Thomas personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this 6th day of October, 1983.


NOTARY PUBLIC

My Commission Expires: 11/6/85

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that Karen C. Thompson personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this 6th day of October, 1983.


NOTARY PUBLIC

My Commission Expires: 11/6/85

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that Michael W. Weathers and wife, Sherrill L. Weathers personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this 27th day of October, 1983.

Donna H. Taylor
NOTARY PUBLIC

My Commission Expires: Nov 6 1985

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that Robert P. [unclear] personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this 1st day of November, 1983.

Donna H. Taylor
NOTARY PUBLIC

My Commission expires: Nov 6 1985

CONSENT OF MORTGAGEE

KNOW ALL MEN BY THESE PRESENTS: That

500 3206 PAGE 534

WHEREAS, the undersigned Branch Banking and Trust Company is the owner and holder of the following described Deed of Trust which covers the property described in the annexed First Amendment to Declaration of even date herewith of which is a part;

Deed of Trust executed by LBR Associates, a North Carolina General Partnership, dated September 26, 1983, recorded in Book 3177, Page 423, Wake County Registry, securing Promissory Note payable to Branch Banking and Trust Company in the face amount of \$230,000.00, and in which Jerome C. Herring is named as Trustee; and

WHEREAS, the undersigned Branch Banking and Trust Company, and Jerome C. Herring, Trustee, desire by the execution of this instrument to subordinate its Deed of Trust to the foregoing First Amendment to Declaration.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the said Branch Banking and Trust Company and Jerome C. Herring, Trustee, hereby consent to the execution and delivery of the foregoing First Amendment to Declaration for Taylor's Pond Subdivision and to the filing thereof in the Office of the Register of Deeds of Wake County, North Carolina, and they do hereby further subject and subordinate its Deed of Trust to the foregoing instrument.

This the 3rd day of November, 1983.

BRANCH BANKING AND TRUST COMPANY

BY: Jerome C. Herring
President

ATTEST:

(Corporate Seal)

Jerome C. Herring
Secretary

Jerome C. Herring
Jerome C. Herring, Trustee

NORTH CAROLINA
WILSON COUNTY

I, the undersigned Notary Public of the County and State aforesaid, certify that Jerome C. Herring, personally came before me this day and acknowledged that he is the Secretary of Branch Banking and Trust Company, a banking corporation, and that by authority duly given and on the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by himself as its Secretary.

WITNESS my hand and official stamp of seal, this 14th day of November, 1983.

Notary E. J. [Signature]
Notary Public

My Commission expires: Oct. 9, 1984

NORTH CAROLINA
WILSON COUNTY

500-3200-595

I, a Notary Public of the County and State aforesaid, certify that Jerome C. Herring, Trustee, personally appeared before me this day and acknowledged the execution of the foregoing instrument.

WITNESS my hand and official stamp or seal, this 14th day of November, 1963.

Frederic E. Herring
Notary Public

My Commission expires: October 9, 1984

NORTH CAROLINA — WAKE COUNTY

The foregoing certificate of _____

Malcolm F. Dunn & Donna H. Taylor
Notary Public is

(are) certified to be correct. This instrument and this certificate are duly registered at the date and time and in the book and page shown on the first page hereof

ZENNEITH C. WILKINS, Register of Deeds

By: [Signature]
Act. Deputy Register of Deeds

Prepared by : Greg Hinshaw
Return to

PRESENTED
FOR
REGISTRATION

BOOK 3210 PAGE 216

DEC 13 10 52 AM '83

NORTH CAROLINA

KENNETH C. WILKINS
REGISTER OF DEEDS
WAKE COUNTY

WAKE COUNTY

SECOND AMENDMENT TO DECLARATION
OF COVENANTS, CONDITIONS &
RESTRICTIONS OF TAYLOR'S POND
HOMEOWNER'S ASSOCIATION, INC.

THIS SECOND AMENDMENT to the Taylor's Pond Homeowner's Association, Inc. Declaration, made on the date hereinafter set forth, by LBR Associates, a North Carolina General Partnership organized under the laws of North Carolina, hereinafter referred to as "Declarant".

W I T N E S S E T H:

WHEREAS, Declarant has previously executed and recorded the Declaration of Covenants, Conditions & Restrictions of Taylor's Pond Homeowner's Association, Inc., the same having been recorded on September 23, 1982 in Book 3049, pages 871 through 883, Wake County Registry, and as amended in the First Amendment to Declaration recorded on December 2, 1983, in Book 3206, pages 587 through 595, Wake County Registry;

WHEREAS, said Declaration provides in Article IX, Section 4, that the Declarant may annex additional properties to this Declaration without the consent of the Class A membership until September 22, 1988; and

WHEREAS, Declarant is the owner of certain property in Cary Township, County of Wake, State of North Carolina, and which is more particularly described on Schedule A as attached hereto which Declarant desires to annex to the above referenced Declaration and First Amendment to Declaration.

NOW, THEREFORE, Declarant hereby declares that all of the properties described in Schedule A herein shall be held, sold and conveyed subject to the easements, restrictions, covenants, and conditions contained in said Declaration and First Amendment to Declaration, and which shall run with the real property and be

-2-

binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors, and assigns, and shall inure to the benefit of each owner thereof.

EXCEPT as hereinabove amended, said Declaration and First Declaration are hereby ratified and confirmed.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed this 5th day of December, 1983.

LBR Associates, A General Partnership

BY: William A. Taylor
General Partner

Leslie A. Taylor
General Partner
R. E. Strickland
General Partner

NORTH CAROLINA
WAKE COUNTY

I, the undersigned Notary Public, do hereby certify that William A. Taylor, Leslie A. Taylor, and R. E. Strickland, General Partners of LBR Associates, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and notarial seal this this 5th day of December, 1983.

Laurance W. Taylor
NOTARY PUBLIC

My commission expires:

12-31-1985

NORTH CAROLINA — WAKE COUNTY

The foregoing certificate of Laurance W. Taylor

Notary Public is

[are] certified to be correct. This instrument and this certificate are duly registered at the date and time and in the book and page shown on the first page hereof.

KENNETH C. WILKINS, Register of Deeds

By: Charles C. Smith
Asst./Deputy Register of Deeds

SCHEDULE A

Beginning at a point located by a concrete monument located in the southwestern corner of the property now or formerly owned by J. S. Sloan which concrete monument has N. C. Grid Coordinates of N 748,650.726, E 2,061,879.401; runs thence South 72° 38' 33" East 417.41 feet to a point; thence South 9° 29' 00" West 154.54 feet to a point; thence South 57° 13' 53" East 49.99 feet to a point; thence South 6° 50' 30" West 151.85 feet to a point in the right of way of Middleton Drive; thence South 5° 51' 00" East 47.34 feet to a point also in the right of way of Middleton Drive; thence South 00° 57' 49" East 225.08 feet to a point; thence North 61° 33' 40" West 92.20 feet to a point; thence North 58° 38' 4" West 193.75 feet to a point in the northeastern line of the Southern Railroad right of way; thence along the Southern Railroad right of way line North 54° 50' 19" West 194.83 feet to a point; thence continuing along Southern Railroad's right of way North 53° 39' 34" West to a point in the Southern property line of Taylor's Pond, Phase I, recorded in Book of Maps 1982, Page 782 and Book of Maps 1983, Page 1351, Wake County Registry; thence North 78° 7' 00" East 117.37 feet to a point; thence North 73° 18' 00" East 95.23 feet to a point; thence North 16° 42' 00" West 28.85 feet to a point; thence North 40° 52' 45" East 76.69 feet (crossing Middleton Drive) to a point in the northern edge of the right of way of Middleton Drive; thence North 58° 08' 12" West 113.76 feet to a point; thence North 12° 12' 50" East 42.56 feet to a point; thence North 30° 42' 00" East 92.00 feet to a point; thence North 59° 18' 00" West 58.00 feet to a point; thence North 49° 33' 55" West 73.45 feet to the concrete monument which is the place and point of beginning, and being that certain property as shown on plat entitled "Taylor's Pond, Phase II, Cary, North Carolina, L.B.R. & Associates", dated November 18, 1983, prepared by Glenn D. Ward & Associates, Civil Engineers, and recorded in Book of Maps 1983, Page 1434, Wake County Registry, North Carolina.

Exhibit

PG. 3210 PAGE 219

CONSENT OF MORTGAGEE

KNOW ALL MEN BY THESE PRESENTS: That

WHEREAS, the undersigned Branch Banking and Trust Company is the owner and holder of the following described Deed of Trust which covers the property described
Amendment to
in the annexed Second/Declaration of even date herewith of which is a part;

Deed of Trust executed by LBR Associates, a North Carolina General Partnership, dated September 26, 1983, recorded in Book 3177, Page 425, Wake County Registry, securing Promissory Note payable to Branch Banking and Trust Company in the face amount of \$230,000.00, and in which Jerone C. Herring is named as Trustee; and

WHEREAS, the undersigned Branch Banking and Trust Company, and Jerone C. Herring, Trustee, desire by the execution of this instrument to subordinate its Deed of Trust
Amendment to
to the foregoing Second/Declaration.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the said Branch Banking and Trust Company and Jerone C. Herring, Trustee, hereby consent to the execution and delivery of the foregoing Second/
Amendment to
Declaration for Taylor's Pond Subdivision and to the filing thereof in the Office of the Register of Deeds of Wake County, North Carolina, and they do hereby further subject and subordinate its Deed of Trust to the foregoing instrument.

This the 3rd day of November, 1983.

BRANCH BANKING AND TRUST COMPANY

BY: T. M. C. Davis
Vice President

ATTEST:

(corporate seal)

Jerone C. Herring
Secretary

Jerone C. Herring
Jerone C. Herring, Trustee

NORTH CAROLINA
WAKE COUNTY
WILSON

I, the undersigned Notary Public of the County and State aforesaid, certify that
Jerone C. Herring, personally came before me this day and acknowledged that he is the Secretary of Branch Banking and Trust Company, a banking corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its Vice President, sealed with its corporate seal and attested by himself as its Secretary.

WITNESS my hand and official stamp of seal, this 4th day of November, 1983.

Therese E. Davis
Notary Public

My Commission expires: Oct. 9, 1984

NORTH CAROLINA
WILSON COUNTY

I, a Notary Public of the County and State aforesaid, certify that Jerone C. Herring, Trustee, personally appeared before me this day and acknowledged the execution of the foregoing instrument.

WITNESS my hand and official stamp or seal, this 14th day of November, 1983.

Therese E. Dean
Notary Public

My Commission expires: Oct. 9, 1985



NORTH CAROLINA
WAKE COUNTY

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THIRD AMENDMENT TO DECLARATION OF COVENANTS,
CONDITIONS & RESTRICTIONS OF TAYLOR'S POND
HOMEOWNER'S ASSOCIATION, INC.

THIS THIRD AMENDMENT to the Taylor's Pond Homeowner's Association, Inc. Declaration, made on the date hereinafter set forth, by LBR Associates, a North Carolina General Partnership organized under the Laws of North Carolina, and L. A. Taylor Building Company, a North Carolina Corporation, hereinafter collectively referred to as "Declarant".

WITNESSETH:

WHEREAS, Declarant has previously executed and recorded the Declaration of Covenants, Conditions & Restrictions of Taylor's Pond Homeowner's Association, Inc., the same having been recorded on September 23, 1982 in Book 3049, pages 871 through 883, Wake County Registry, amended in the First Amendment to Declaration recorded on December 2, 1983, in Book 3206, pages 587 through 595; Second Amendment to Declaration recorded on December 13, 1983 in Book 3210, Pages 216 through 220, Wake County Registry.

WHEREAS, said Declaration provides in Article IX, Section 4, that the Declarant may annex additional properties to this Declaration without the consent of the Class A membership until September 22, 1988; and

WHEREAS, Declarant is the owner of certain property in Cary Township, County of Wake, State of North Carolina, and which is more particularly described on Schedule A as attached hereto which Declarant desires to annex to the above referenced Declaration and Amendments to Declaration.

NOW, THEREFORE, Declarant hereby declares that all of the properties described in Schedule A herein shall be held, sold and conveyed subject to the easements, restrictions, covenants, and conditions contained in said Declaration and Amendments to Declaration, and which shall run with the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors, and assigns, and shall inure to the benefit of each owner thereof.

EXCEPT as hereinabove amended, said Declaration and Amendments to Declaration are hereby ratified and confirmed.

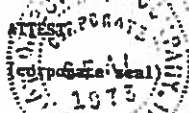
IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed this 23rd day of October, 1984.

LBR Associates, A General Partnership

BY: [Signature]
Roger S. Strickland, General Partner

BY: L. A. TAYLOR BUILDING COMPANY, INC.,
General Partner

BY: [Signature]
KENNETH C. WILKINS
President of Deeds
Wake County



[Signature]
Secretary

PRESENTED
FOR
REGISTRATION
OCT 30 11 42 AM '84
K. C. WILKINS
CLERK OF DEEDS
WAKE COUNTY



3374 175
L. A. TAYLOR BUILDING COMPANY, INC.
a North Carolina corporation

BY: Leslie A. Taylor
President

Secretary

NORTH CAROLINA

WAKE COUNTY

I, the undersigned Notary Public, do hereby certify that Roger E. Strickland, General Partner of LBR Associates, appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and notarial seal this the 22nd day of October, 1984.

Kathleen H. Perrine (Vitarrell)
Notary Public

My Commission expires: 8/16/96

NORTH CAROLINA

WAKE COUNTY

I, the undersigned Notary Public in and for the County and State aforesaid, do hereby certify that Donna G. Taylor, personally appeared before me this day and acknowledged that she is Asst. Secretary of L. A. Taylor Building Company, Inc., General Partner of LBR Associates, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its corporate name by its President, sealed with its corporate seal, and attested by her as its Asst. Secretary, all by order of the Board of Directors.

WITNESS my hand and notarial seal, this 22nd day of October, 1984.

Kathleen H. Perrine (Vitarrell)
Notary Public

My Commission expires: 8/16/96

NORTH CAROLINA

WAKE COUNTY

I, the undersigned Notary Public in and for the County and State aforesaid, do hereby certify that Donna G. Taylor, personally appeared before me this day and acknowledged that she is Asst. Secretary of L. A. Taylor Building Company, Inc., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its corporate name by its President, sealed with its corporate seal, and attested by her as its Asst. Secretary, all by order of its Board of Directors.

WITNESS my hand and notarial seal, this 22nd day of October, 1984.

Kathleen H. Perrine (Vitarrell)
Notary Public

My Commission expires: 8/16/96

NORTH CAROLINA - WAKE COUNTY

The foregoing certificate S of Kathleen H. Perrine (Vitarrell)

(are) certified to be correct. This instrument and this certificate are duly registered at the date and time and in the book and page shown on the first page hereof.

KENNETH C. WILKINS, Register of Deeds

By: P. Anna Rodd
Asst./Deputy Register of Deeds

SCHEDULE A

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BEGINNING at a point where the northwestern edge of the right of way of Taylor's Pond Drive intersects the southwestern edge of the right of way of N.C. Highway No. 54, said point being located in the northwestern line of that certain property as shown on plat entitled "Taylor's Pond, Phase I, Cary, NC, L&A Associates" recorded in Book of Maps 1982, Page 702 of the Wake County Registry; thence along the right of way of Taylor's Pond Drive South 38° 52' 28" West 16.10 feet to a point; runs thence along said right of way of Taylor's Pond Drive in a curve running in a southwesterly direction (said curve having a radius of 173.95 feet) an arc distance of 192.16 feet to another point in said right of way; thence along the line of Taylor's Pond, Phase I as referred to in the aforesaid plat the following courses and distances: South 65° 35' 05" West 84.94 feet to a point, South 29° 42' 05" West 64.58 feet to a point, South 34° 27' 18" West 138.28 feet to a point, South 77° 05' 35" West 94.09 feet to a point, South 27° 05' 35" West 96.00 feet to a point, South 24° 12' 03" West 82.47 feet to a point in the northeastern line of the Southern Railroad right of way; thence along Southern Railroad's right of way, North 53° 51' 16" West 433.64 feet to a point; thence along said right of way North 53° 45' 56" West 580.14 feet to a point in W. J. Haley's line (formerly Aldor Land Company); thence along Haley's line (Aldor Land Company) North 06° 09' 14" East 57.51 feet to a point; thence along said line North 06° 09' 14" East 232.01 feet to a point; runs thence North 61° 44' 14" East 637.01 feet, all or part along the line of Faith Freewill Baptist Church, to a point in the southwestern edge of the right of way line of N.C. Highway No. 54; runs thence along said right of way line South 39° 56' 22" East 251.32 feet to a point in the line of the property formerly owned by Cary Baptist Church; continuing thence along said right of way 40° 43' 16" East 206.78 feet; thence continuing along with right of way South 51° 04' 13" East 410.92 feet to the point and place of BEGINNING, according to a map by Runa A. Cooper, Land Surveyor, Cary, NC.

LESS AND EXCEPT:

Tract One:

Being all of Lots 1 through 16, Taylor's Pond Subdivision as shown on a map dated April 26, 1984, revised July 2, 1984, July 26, 1984, and September 19, 1984, and recorded in Book of Maps 1984, Page 1353, Wake County Registry, prepared by Runa A. Cooper, Land Surveyor;

Tract Two:

All of areas included within Middleton Avenue and High Pine Drive as shown on Book of Maps 1984, Page 1353, Wake County Registry, North Carolina.

Exhibit 8

CONSENT OF MORTGAGEE

Book 3374 Page 177

KNOW ALL MEN BY THESE PRESENTS: That

WHEREAS, the undersigned Branch Banking and Trust Company is the owner and holder of the following described Deeds of Trust which cover the property described in the Third Amendment to Declaration of even date herewith of which is a part;

Deed of Trust executed by LBR Associates, a North Carolina General Partnership, dated March 8, 1984, recorded in Book 3250, Page 780, and rerecorded in Book 3324, Page 533, Wake County Registry, securing Promissory Note payable to Branch Banking and Trust Company in the face amount of \$196,700.00, and in which R. Harold Fowler is named as Trustee; and

Deed of Trust executed by L. A. Taylor Building Company, Inc., a North Carolina Corporation, dated March 8, 1984, recorded in Book 3250, Page 776, and rerecorded in Book 3324, Page 537, Wake County Registry, securing Promissory Note payable to Branch Banking and Trust Company in the face amount of \$302,000.00, and in which R. Harold Fowler is named as Trustee; and

WHEREAS, by instrument dated September 28, 1984, recorded in Book 3359, Page 766, Wake County Registry, Michael D. Wilson was named Substitute Trustee for R. Harold Fowler on the Deed of Trust from LBR Associates.

WHEREAS, by instrument dated September 28, 1984, recorded in Book 3359, Page 769, Wake County Registry, Michael D. Wilson was named Substitute Trustee for R. Harold Fowler on the Deed of Trust from L. A. Taylor Building Company, Inc.

WHEREAS, the undersigned Branch Banking and Trust Company, and Michael D. Wilson, Trustee, desire by the execution of this instrument to subordinate its Deed of Trust to the foregoing Third Amendment to Declaration.

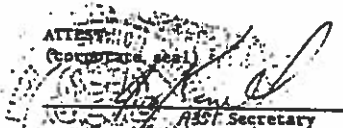
NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the said Branch Banking and Trust Company and Michael D. Wilson, Trustee, hereby consent to the execution and delivery of the foregoing Third Amendment to Declaration for Taylor's Pond Subdivision and to the filing thereof in the Office of the Register of Deeds of Wake County, North Carolina, and they do hereby further subject and subordinate its Deed of Trust to the foregoing instrument.

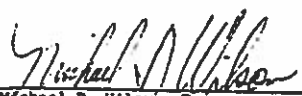
This the 23rd day of October, 1984.

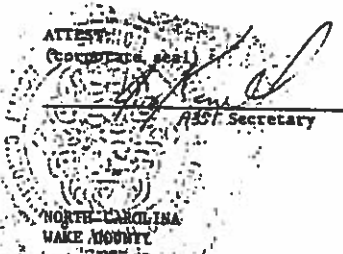
BRANCH BANKING AND TRUST COMPANY

BY:


 Asst. Vice President


 Asst. Secretary


 Michael D. Wilson, Trustee


 NORTH CAROLINA
 WAKE COUNTY

I, the undersigned Notary Public of the County and State aforesaid, certify that JANE T. Sorrell, personally came before me this day and acknowledged that he is the Asst Secretary of Branch Banking and Trust Company, a banking

BOOK 3374 PAGE 178

corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its Att. Sec. President, sealed with its corporate seal and attested by him as its Att. Secretary.

WITNESS my hand and official stamp or seal, this 23rd day of October, 1984.

Nancy J. Porey
Notary Public

My Commission expires: 8-11-86

NORTH CAROLINA
WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that Michael D. Wilson, Trustee, personally appeared before me this day and acknowledged the execution of the foregoing instrument.

WITNESS my hand and official stamp or seal, this 23rd day of October, 1984.

Nancy J. Porey
Notary Public

My Commission expires: 8-11-86

This document has been re-recorded to add Exhibit C

BOOK 3336 PAGE 483

~~BOOK 3374 PAGE 179~~

STATE OF NORTH CAROLINA
COUNTY OF WAKE

FOURTH AMENDMENT TO DECLARATION
OF COVENANTS, CONDITIONS AND
RESTRICTIONS OF TAYLOR'S POND
HOMEOWNER'S ASSOCIATION, INC.

THIS FOURTH AMENDMENT to the Taylor's Pond Homeowner's Association, Inc. Declaration, made on the date hereinafter set forth, by LBR Associates, a North Carolina General Partnership organized under the laws of North Carolina, and L. A. Taylor Building Company, Inc., a North Carolina corporation, hereinafter referred to as "Declarant", The Ryland Group, Inc., a Maryland corporation, and the undersigned owners.

W I T N E S S E T H:

WHEREAS, Declarant has previously executed and recorded the Declaration of Covenants, Conditions and Restrictions of Taylor's Pond Homeowner's Association Inc., the same having been recorded on September 23, 1982 in Book 3049, Pages 871 through 883, Wake County Registry, amended by First Amendment recorded on December 2, 1983 in Book 3206, Pages 587 through 595, Second Amendment recorded on December 13, 1983 in Book 3210, Pages 216 through 220, and Third Amendment recorded on October 30, 1984, in Book 3324 Pages 174 through , Wake County Registry.

WHEREAS, said Declaration provides in Article IX, Section 3, that the covenants and restrictions of the Declaration may be amended "by an instrument signed by not less than ninety (90%) percent of the Lot Owners ..."; and

WHEREAS, the undersigned approve and consent to the following changes and desire to amend the Declaration accordingly;

WHEREAS, Declarant reserved the right to amend said Declaration and now desires to amend the same as follows:

Article VII, Section 2 of the Declaration as appears at Book 3049, Page 879, Wake County Registry, is hereby deleted and is replaced by the following:

No dwelling shall be permitted having a ground area of the main structure, exclusive of one story, opened porched, of less than 750 square feet in the case of one story single-family attached lots or townhouses, nor less than 750 square feet in the case of single-family attached lots or townhouses having more than one story, provided that both stories contain a combined total of at least 800 square feet.

RECORDED
INDEXED
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WAKE COUNTY

RECORDED
INDEXED
DEC 30 11 42 AM '84
WAKE COUNTY

3336 PAGE 482

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EXCEPT as hereinabove amended, said Declaration is hereby ratified and confirmed.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed this 1 day of March, 1984.

Attest:  [Signature]
Asst. Secretary

LBR ASSOCIATES, a General Partnership
L. A. Taylor Building Co., Inc., General Partner

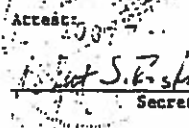
BY: [Signature]
President

BY: [Signature]
Vice President

BY: [Signature]
General Partner
R. E. Strickland

The Byland Group

BY: [Signature]
V. President

Attest:  [Signature]
Secretary

[Signature]
Owner

[Signature]
Owner

[Signature]
Owner

[Signature]
Owner

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Owner

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Owner

~~Doc 3374~~ ~~Page 181~~ ~~Doc 3396~~ ~~Page 485~~

Linda G. Bryant
Owner

Ralph A. Bryant
OWNER

M. G. V. / one over

Uyedd/lanova
Under

James B. Calk

Cathy S. Conkle
Owner

~~Long & Short~~
Owner

Algeria (S. 1000) 3000 m. 4
D. 1000

Owner Donald L. White

Owner 1

Owner George H. Fisher

Christopher Stangor
Owner

Joseph P. C. Burke
Singer

Diana Center
Owner

Owner William B. Glat

131
Steven K. Hansen
James

Deather & Son, Inc.

Owner Robert L. V. Moore
R. L. Moore

Owner James L. Fenn
Paul J. B. J.

OWNER *[Signature]*

Owner Louis J. Smith

Owner Peter M. Hill

Owner Geo. E. E. E. E.

Owner Pat. Wern

Owner _____

Owner _____

Owner _____

Owner _____

Owner _____

Owner _____

Anderson Homes, Inc.

BY: David Servoss
David Servoss, President

See Consent of Owner

5794 3396 PAGE 486

BOOK 3374 PAGE 182



ATTEST: Donna G. Taylor
Donna G. Taylor, Asst. Sec.

L. A. Taylor Building Co., Inc.,
a North Carolina Corporation

BY: Leslie A. Taylor
Leslie A. Taylor, President

NORTH CAROLINA

WAKE COUNTY

I, the undersigned Notary Public in and for the County and State aforesaid, do hereby certify that Donna G. Taylor, personally appeared before me this day and acknowledged that she is Asst. Secretary of L. A. Taylor Building Company, Inc., a corporation, General Partner of LBR Associates, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its corporate name by its President and Vice President, sealed with its corporate seal, and attested by her as its Asst. Secretary, all by order of its Board of Directors.

WITNESS my hand and notarial seal, this 23rd day of October, 1984.

Kathleen H. Perrine (Viterelli)
Notary Public

My Commission expires: 8/16/86



NORTH CAROLINA

WAKE COUNTY

I, the undersigned Notary Public in and for the County and State aforesaid, do hereby certify that Donna G. Taylor, personally appeared before me this day and acknowledged that she is Asst. Secretary of L. A. Taylor Building Company, Inc., a corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its corporate name by its President, sealed with its corporate seal, and attested by her as its Asst. Secretary, all by order of its Board of Directors.

WITNESS my hand and notarial seal, this 23rd day of October, 1984.

Kathleen H. Perrine (Viterelli)
Notary Public

My Commission expires: 8/16/86



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NORTH CAROLINA

3374-183

WAKE COUNTY

I, the undersigned Notary Public, do hereby certify that ~~William R. Strickland~~ R. E. Strickland, General Partner of LBR Associates, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and notarial seal this the 1st day of March 1984.

Anna C. Taylor
Notary Public

My Commission expires: Nov. 6, 1985

NORTH CAROLINA

Wake COUNTY

I, the undersigned Notary Public in and for the County and State aforesaid, do hereby certify that Robert E. Taylor, personally appeared before me this day and acknowledged that he is Secretary of The Ryland Group, Inc. Company, a corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its corporate name by its Vice President, sealed with its corporate seal, and attested by us its Secretary, all by order of its Board of Directors.

Witness my hand and notarial seal, this 1st day of March 1984.

Anna C. Taylor
Notary Public

My Commission expires: Nov. 6, 1985

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that _____, personally came before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal this _____ day of _____, 1984.

Notary Public

My Commission expires: _____

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that _____, personally came before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal this _____ day of _____, 1984.

Notary Public

My Commission expires: _____

REC- 3396 FILE 488

NORTH CAROLINA

REC- 3374 FILE 154

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that Margaret R. Adair, personally came before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal this 22nd day of August.



Donna H. Taylor
Notary Public

My Commission expires: Nov 6, 1985

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that Ronald W. Taylor, personally came before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal this 22nd day of August.



Donna H. Taylor
Notary Public

My Commission expires: Nov 6, 1985

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that James Sobieski, personally came before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal this 22nd day of August.



Donna H. Taylor
Notary Public

My Commission expires: Nov 6, 1985

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that Melody A. Roberts, personally came before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal this 22nd day of August.



Donna H. Taylor
Notary Public

My Commission expires: Nov 6, 1985

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NORTH CAROLINA

~~BOOK 3374 PAGE 185~~

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that
Kevin M. Kenyon, personally came
before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal this 22nd day of August,
1984.



Donna H. Layton
Notary Public

My Commission expires: Nov 6, 1985

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that
Kasli Layton, personally came
before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal this 22nd day of August,
1984.



Donna H. Layton
Notary Public

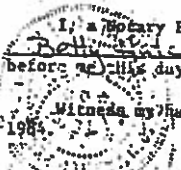
My Commission expires: Nov 6, 1985

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that
Beth Ann Kenyon, personally came
before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal this 23rd day of August,
1984.



Donna H. Layton
Notary Public

My Commission expires: Nov. 6, 1985

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that
_____, personally came
before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal this _____ day of _____,
1984.

Notary Public

My Commission expires:

3396 FILE 490

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that Annette P. Wilk, personally came before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal this 10th day of October.



Annette P. Wilk
Notary Public

My Commission expires: Nov. 6, 1985

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that Scott Falker and Barbara H. Falker, personally came before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal this 10th day of October.



Annette P. Wilk
Notary Public

My Commission expires: Nov. 6, 1985

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that Michael Benner, personally came before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal this 10th day of October.



Annette P. Wilk
Notary Public

My Commission expires: Nov. 6, 1985

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that Paul H. Robinson and wife Patricia Robinson personally came before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal this 10th day of October.



Annette P. Wilk
Notary Public

My Commission expires: Nov. 6, 1985

3336 PAGE 491

NORTH CAROLINA

3374 PAGE 187

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that Dan and wife Denise A. Blackwell, personally came before me this day and acknowledged the execution of the foregoing instrument.



Witness my hand and notarial seal this 11th day of October.

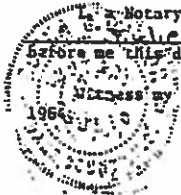
Donna H. Taylor
Notary Public

My Commission expires: Nov 6, 1985

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that Eric S. Jarome, personally came before me this day and acknowledged the execution of the foregoing instrument.



Witness my hand and notarial seal this 11th day of October.

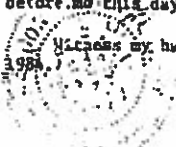
Donna H. Taylor
Notary Public

My Commission expires: Nov 6, 1985

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that Kimberly E. Taylor, personally came before me this day and acknowledged the execution of the foregoing instrument.



Witness my hand and notarial seal this 11th day of October.

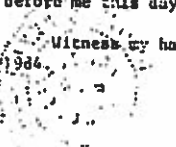
Donna H. Taylor
Notary Public

My Commission expires: Nov. 6, 1985

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that Kathleen E. Brooks, personally came before me this day and acknowledged the execution of the foregoing instrument.



Witness my hand and notarial seal this 11th day of October.

Donna H. Taylor
Notary Public

My Commission expires: Nov 6, 1985

BOOK 3336 PAGE 492

NORTH CAROLINA

BOOK 3374 PAGE 188

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that Ralph D. Bryant Jr. and wife Sandra T. Bryant, personally came before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal this 11th day of October, 1984.

Donna H. Taylor
Notary Public

My Commission expires: Nov. 6, 1985

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that R. A. Kilgore and Azzide Kilgore, personally came before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal this 11th day of October, 1984.

Donna H. Taylor
Notary Public

My Commission expires: Nov. 6, 1985

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that James B. Cooke and wife Cathy S. Cooke, personally came before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal this 11th day of October, 1984.

Donna H. Taylor
Notary Public

My Commission expires: Nov. 6, 1985

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that Sam R. Olive, personally came before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal this 13th day of October, 1984.

Donna H. Taylor
Notary Public

My Commission expires: Nov. 6, 1985

3336 PAGE 493

3374 PAGE 139

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that
Mae L. Leptuta, personally came
before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal this 13th day of October.



Donna H. Taylor
Notary Public

My Commission expires: Nov. 6, 1985

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that
Donald L. O'Brien, personally came
before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal this 13th day of October.



Donna H. Taylor
Notary Public

My Commission expires: Nov. 6, 1985

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that
Donald H. and Sonja H. Parker, personally came
before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal this 13th day of October.



Donna H. Taylor
Notary Public

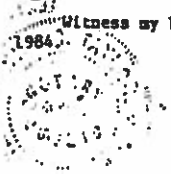
My Commission expires: Nov. 6, 1985

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that
Christopher Gargawara, personally came
before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal this 13th day of October.



Donna H. Taylor
Notary Public

My Commission expires: Nov. 6, 1985

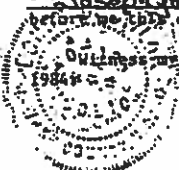
3396 PAGE 494

NORTH CAROLINA

~~3374~~ ~~190~~

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that Josephine C. Duke, personally came before me this day and acknowledged the execution of the foregoing instrument.



Witness my hand and notarial seal this 13th day of October.

Donna H. Taylor
Notary Public

My Commission expires: Nov. 6, 1985

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that William B. Coates and wife Suzanne Coates, personally came before me this day and acknowledged the execution of the foregoing instrument.



Witness my hand and notarial seal this 13th day of October.

Donna H. Taylor
Notary Public

My Commission expires: Nov. 6, 1985

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that Steven R. Hamm, personally came before me this day and acknowledged the execution of the foregoing instrument.



Witness my hand and notarial seal this 13th day of October.

Donna H. Taylor
Notary Public

My Commission expires: Nov. 6, 1985

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that Rodney Vance and wife Heather S. Vance, personally came before me this day and acknowledged the execution of the foregoing instrument.



Witness my hand and notarial seal this 13th day of October.

Donna H. Taylor
Notary Public

My Commission expires: Nov. 6, 1985

3396 FALL 495

3374 191

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that James L. Fouts, personally came before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal this 15th day of October, 1984.

Donna H. Taylor
Notary Public

My Commission expires: Nov 6, 1985

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that James L. Fouts, personally came before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal this 18th day of October, 1984.

Donna H. Taylor
Notary Public

My Commission expires: Nov 6, 1985

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that Louis Spence Martin, personally came before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal this 18th day of October, 1984.

Donna H. Taylor
Notary Public

My Commission expires: Nov 6, 1985

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that Peter Ning and wife, Lee Tsuna Yu, personally came before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal this 18th day of October, 1984.

Donna H. Taylor
Notary Public

My Commission expires: Nov 6, 1985

3396 PAGE 496

3374-192

NORTH CAROLINA

WAKE COUNTY



I, a Notary Public of the County and State aforesaid, certify that
Pat Warren, personally came
before me this day and acknowledged the execution of the foregoing instrument.
Witness my hand and notarial seal this 21st day of October.

Deanna H. Taylor
Notary Public

My Commission expires: Nov 6, 1985

NORTH CAROLINA — WAKE COUNTY

The foregoing certificate is of Kathleen A. Perrine (Vitarilli)
Deanna H. Taylor

Notary (if) Public is
(are) certified to be correct. This instrument and this certificate are duly registered at the date and time
and in the book and page shown on the first page hereof.

KENNETH C. WILKINS, Register of Deeds

By P. Anne Pidd
Assistant Deputy Register of Deeds

IN WITNESS WHEREOF

NORTH CAROLINA — WAKE COUNTY

The foregoing certificate is of Kathleen A. Perrine (Vitarilli)
Deanna H. Taylor

Notary (if) Public is
(are) certified to be correct. This instrument and this certificate are duly registered at the date and time
and in the book and page shown on the first page hereof.

KENNETH C. WILKINS, Register of Deeds

By Charles C. Smith
Assistant Deputy Register of Deeds

Notary Public

My Commission expires:

NORTH CAROLINA

WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that
_____, personally came
before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal this _____ day of _____,
1984.

Notary Public

My Commission expires:

~~227~~ ~~493~~

210.6.12

CONSENT OF OWNER TO FOURTH AMENDMENT
TO DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS OF TAYLOR'S POND SUBDIVISION

3396 PAGE 497

KNOW ALL MEN BY THESE PRESENTS: That

WHEREAS, the undersigned Anderson Homes, Inc., a North Carolina corporation
are the owners and holders of the following described real property:

BEING ALL of Blocks 1, 2 and 22 (Lots 21 through 29 and 111
through 114) as shown on plat entitled "Taylors Pond Sub'd,
Final Plat, Phase III, Cary, Wake County, North Carolina,
dated April 6, 1984, revised July 2, 1984, July 26, 1984 and
September 19, 1984, prepared by Runa A. Cooper, Land Surveyor
and recorded in Book of Maps 1984, Page 1353, Wake County
Registry.

WHEREAS, the undersigned Anderson Homes, Inc. desire by the execution of
this instrument to subordinate the before described real property to the
foregoing Declaration of Covenants, Conditions and Restrictions of Taylor's
Pond Subdivision.

NOW, THEREFORE, for good and valuable consideration, receipt of which
is hereby acknowledged, the said Anderson Homes, Inc. hereby consent to the
execution and delivery of the foregoing Declaration of Covenants, Conditions
and Restrictions for Taylor's Pond Subdivision and to the filing thereof in
the Office of the Register of Deeds of Wake County, North Carolina, and each
do hereby further subject and subordinate the above described real property
to the foregoing instrument.

This the 24 day of October, 1984.

ANDERSON HOMES, INC.

BY:

James J. Anderson
President

President

William T. Anderson
Secretary

NORTH CAROLINA

Wake County

I, the undersigned Notary Public in and for the County and State aforesaid,
do hereby certify that William T. Anderson, Jr. personally appeared
before me this day and acknowledged that he is Secretary of Anderson
Homes, Inc., a corporation, and that by authority duly given and as
the act of the corporation, the foregoing instrument was signed in its corporate
name by its President, sealed with its corporate seal, and attested by
him as its Secretary, all by order of its Board of Directors.

WITNESS my hand and notarial seal, this 24 day of October,
1984.

James J. Anderson
Notary Public

My Commission Expires: January 23, 1987

~~BOOK 3374 PAGE 194~~
CONSENT OF MORTGAGEE

BOOK 3396 PAGE 498

Exhibit B

KNOW ALL MEN BY THESE PRESENTS: That

WHEREAS, the undersigned Branch Banking and Trust Company is the owner and holder of the following described Deed of Trust which covers the property described in the annexed Fourth Amendment to Declaration of even date herewith of which is a part;

Deed of Trust executed by LBR Associates, a North Carolina General Partnership, dated March 8, 1984, recorded in Book 3250, Page 780, Wake County Registry, securing Promissory Note payable to Branch Banking and Trust Company in the face amount of \$196,700.00, and in which R. Harold Fowler is named as Trustee; and

Deed of Trust executed by L. A. Taylor Building Company, Inc., a North Carolina Corporation, dated March 8, 1984, recorded in Book 3250, Page 776, Wake County Registry, securing Promissory Note payable to Branch Banking and Trust Company in the face amount of \$502,000.00, and in which R. Harold Fowler is named as Trustee; and

WHEREAS, the undersigned Branch Banking and Trust Company, and R. Harold Fowler, Trustee, desire by the execution of this instrument to subordinate its Deed of Trust to the foregoing Fourth Amendment to Declaration.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the said Branch Banking and Trust Company and R. Harold Fowler, Trustee, hereby consent to the execution and delivery of the foregoing Fourth Amendment to Declaration for Taylor's Food Subdivision and to the filing thereof in the Office of the Register of Deeds of Wake County, North Carolina, and they do hereby further subject and subordinate its Deed of Trust to the foregoing instrument.

This the 28th day of September, 1984.

BRANCH BANKING AND TRUST COMPANY

BY: [Signature]
Asst. President

(Corporate seal)

[Signature]
Asst. Secretary

[Signature]
R. Harold Fowler, Trustee

NORTH CAROLINA
WAKE COUNTY

I, the undersigned Notary Public of the County and State aforesaid, certify that Barbara Chantzen, personally came before me this day and acknowledged that she is the Asst. Secretary of Branch Banking and Trust Company, a banking corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its Asst. President, sealed with its corporate seal and attested by her as its Asst. Secretary.

WITNESS my hand and official stamp or seal, this 28th day of September, 1984.

[Signature]
Notary Public

My Commission expires: 8-11-86

~~3374~~ ~~PAGE 185~~

3009 3396 PAGE 499

NORTH CAROLINA
WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that R. Harold Fowler, Trustee, personally appeared before me this day and acknowledged the execution of the foregoing instrument.

WITNESS my hand and official stamp or seal, this 20th day of September, 1984.

Nancy J. Corey
Notary Public

My Commission expires: 8-11-86



EXHIBIT C

BOOK 3396 PAGE 500

CERTIFICATION OF VALIDITY OF AMENDMENT TO
COVENANTS, CONDITIONS AND RESTRICTIONS
OF TAYLOR'S POND HOMEOWNERS ASSOCIATION, INC.

By authority of its Board of Directors, Taylor's Pond Home-
owners Association, Inc. hereby certifies that the foregoing
instrument has been duly executed by the owners of 90 percent
of the lots of Taylor's Pond Subdivision and is therefore a
valid amendment to existing covenants, conditions and restrictions
of Taylor's Pond Homeowners Association, Inc.



(Corporate Seal)

TAYLOR'S POND HOMEOWNERS ASSOCIATION, INC.

BY: Anna H. Taylor
President

Wm. H. Taylor
Secretary