

WAKE COUNTY, NC 32
CHARLES P. GILLIAM
REGISTER OF DEEDS
PRESENTED & RECORDED ON
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(Without title examination or tax advice)
Mail to: Sire Development LLC, 4034 Berman Edge Rd., Holly Springs,
NC 27540

NORTH CAROLINA
WAKE COUNTY

DECLARATION OF
COVENANTS AND RESTRICTIONS
BLUFFS AT MORGAN PARK SUBDIVISION

THIS DECLARATION of covenants and restrictions, made this 31
day of December, 2018, by SIRE DEVELOPMENT, LLC (hereinafter
referred to as "Declarant") ;

WITNESSETH

WHEREAS, Declarant is the owner of the Property described in
Article II of this Declaration and desires to create thereon a
planned development community; and

WHEREAS, Declarant desires to provide for the preservation of
the value and enjoyment of the Property and improvements to be
constructed thereon, the maintenance of common areas, and the
administration and enforcement of covenants and restrictions to be
imposed upon the Property;

NOW, THEREFORE, Declarant declares that the Property described
in Article II is and shall be held, transferred, occupied and used
subject to the covenants, restrictions, conditions, easements, and
obligations hereinafter set forth, which shall be appurtenant to
the Property and be binding on all successors in title to
Declarant.

ARTICLE I.
DEFINITIONS

The following words and terms when used in this Declaration or
any supplemental declaration (unless the context shall clearly
indicate otherwise) shall have the following meanings:

(A) "Association" shall mean Bluffs at Morgan Park Subdivision Homeowners Association, Inc., a North Carolina non-profit corporation being formed in conjunction with the execution of this Declaration, the Members of which shall be the Owners of the Property described herein and their successors in title.

(B) "Board of Directors" shall mean those persons elected or appointed to act as the Directors of the Association according to the bylaws of the Association.

(C) "Common Areas" shall mean those portions of the Property, with all improvements then or thereafter erected thereon, which are (1) designated as common areas or RCA areas on any subdivision plat or Master Plan of the Property by Declarant (which is subject to change by Declarant), and (2) those areas now or subsequently owned by the Association (other than a Lot), to be devoted to and intended for the common use and enjoyment of the Members of the Association, subject to the fee schedules, rules, and regulations adopted by the Association.

(D) "Declarant" shall mean the undersigned Declarant named above and successors and assigns thereof.

(E) "Family Dwelling Unit" shall mean any improved portion of the Property formerly classified a Residential Lot for which a certificate of occupancy has been issued by the appropriate governmental authorities.

(F) "Master Plan" shall mean the drawings and documents which represent the conceptual plans for the future development of the Property. Since the concept of the future development of the Property is subject to continuing revision and change by Declarant, present and future references to the "Master Plan" shall be references to the latest revision thereof, if any.

(G) "Members" shall mean and refer to all of the Owners of the Property.

(H) "Owner" shall mean and refer individually and jointly to the owners of the Property as shown by the records of the tax office in which the Property is located, whether one or more persons, firms, associations, corporations, or other legal entities, of fee simple title to any Family Dwelling Unit or Residential Lot. This shall not include the trustee under, beneficiary of, or holder of a mortgage or deed of trust, unless pursuant to foreclosure or a proceeding or deed in lieu of foreclosure; nor shall this include a Tenant of an Owner.

(I) "Property" shall mean and refer to the Existing Property described in Article II hereof, and additions thereto subjected to this Declaration or any Supplemental Declaration or by Annexation under the provisions of Article II hereof.

(J) "Resident" shall mean and refer to each Owner and Tenant of a Family Dwelling Unit.

(K) "Residential Lot" or "Lot" shall mean any subdivided parcel of land located within the Property, as shown upon one or more duly recorded subdivision maps for any part of the Property, which is intended for use as a site for a Family Dwelling Unit.

(L) "Tenant" shall mean and refer to the lessee of a Family Dwelling Unit.

ARTICLE II.

EXISTING PROPERTY AND ADDITIONS

Section 1. Existing Property The real property which is subject to these Covenants ("Existing Property") is described as follows:

BEING all of Lots 1 through 3 Bluffs at Morgan Park, Phase 1, as recorded in Book of Maps 2018 page 2248, Wake County Registry. To the extent necessary to allow, perform, and enforce the restrictions and uses to which same are limited as indicated on the above-referenced plats, the areas defined above as Common Areas are also subjected to these Covenants.

Section 2. Additions to Existing Property During the period of development, which may extend for a period of up to ten (10) years from the date of recording this Declaration, Declarant shall have the right, by one or more Supplemental Declarations or Annexations, to bring within the plan and operation of this Declaration one or more additional properties, which may be in multiple parcels and take place on more than one occasion. Additions of property authorized under this paragraph may increase the cumulative maximum number of Residential Lots and Family Dwelling Units authorized in the Property and, therefore, may alter the relative maximum potential voting strength of the various types of membership of the Association. Supplemental Declarations may contain such complementary additions and/or modifications of the Covenants and Restrictions contained in this Declaration as may be necessary or desirable in the sole judgment of Declarant as are not inconsistent with the overall plan of this Declaration.

ARTICLE III.

MEMBERSHIP, GOVERNANCE, AND VOTING RIGHTS IN THE ASSOCIATION

Section 1. Membership The Members of the Association shall be (a) Declarant, for so long as it owns any part of the Property, and (b) every Owner.

Section 2. Membership Classes; Voting Rights The Association shall have two (2) classes of regular voting membership:

(A) CLASS "A": Class "A" Members shall be all Owners other than Declarant; except Declarant shall be a Class "A" member to the extent provided in subsection (B) following. A Class "A" Member shall be entitled to one (1) vote for each Family Dwelling Unit or Residential Lot which the Member owns.

(B) CLASS "B": The Class "B" Member shall be Declarant. The Class "B" Member shall be entitled to four (4) votes for each Family Dwelling Unit or Residential Lot which Declarant owns. 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:

(1) When seventy-five percent (75%) of the Family Dwelling Units in the entire Master Plan of the Property are deeded to homeowners, excluding builders; provided, however, that the Class "B" membership shall be reinstated with all appurtenant rights, privileges and responsibilities if, after conversion of the Class "B" membership to Class "A" membership as herein provided, additional lands are subjected to this Declaration by Declarant in the manner provided in Article II of this Declaration; or

(2) Ten (10) years from the date of recording of this Declaration.

Section 3. Governance The Association shall be governed by a Board of Directors, the number, election, and term to be determined in accordance with the bylaws of the Association and with North Carolina General Statutes 47F-3-103 and 47F-3-106.

Section 4. Members Meetings; Quorums; Voting; Proxies The Members meetings, quorums, voting, and proxies shall be as set forth in the Association bylaws and North Carolina General Statutes 47F-3-108 through 110.

Section 5. Action without Meeting Action authorized to be taken at any meeting of the Members may be taken by written consent of the required number of Members without a formal Meeting.

ARTICLE IV.

PROPERTY RIGHTS IN THE COMMON AREAS

Section 1. Members' Easements to Use Common Areas Subject to the provisions of these Covenants, restrictions and designations on the recorded plat of the Subdivision, the rules and regulations of the Association, and any fees or charges established by the Association, every Class "A" and "B" Member (including members of their immediate families residing with them), and their Tenants shall have a right of easement to use Common Areas, and such easement shall be appurtenant to and shall pass with the title of every Residential Lot and Family Dwelling Unit.

As determined in the sole and uncontrolled discretion of the Board of Directors, Owners' guests may have access to and enjoyment of the Common Areas, subject to rules, regulations, and fees established by the Board of Directors.

Section 2. Title to Common Areas

(A) Declarant covenants that it shall convey the Common Areas to the Association, at no cost to the Association, and subject to the terms of this Declaration and to all other restrictions and easements of record at the time of conveyance.

(B) The Association shall not refuse any deed to Common Areas.

(C) Upon conveyance to the Association, the Association shall become responsible for all maintenance and operation of the Common Areas.

(D) Notwithstanding anything in the foregoing to the contrary, Declarant reserves the right to enter upon any Common Area for the purpose of constructing and maintaining the Common Area or any improvements and facilities thereon; provided, this paragraph shall in no way create any obligation on the part of Declarant to so construct or maintain.

Section 3. Extent of Members' Easements The rights and easements created hereby shall be subject to the following, and to North Carolina General Statutes 47F-3-112:

(A) The right of the Association, in accordance with its bylaws, to borrow money for the purpose of improving or maintaining the Common Areas and providing services authorized herein, and in aid thereof to mortgage said Areas, subject to the consent of Declarant if it owns any portion of the Property;

(B) The right of the Association to suspend the rights (including voting rights) and easements any Member, or Tenant or guest of a Member, for any period during which the payment of any Assessments against property owned by such Member remains delinquent, or for infraction of the Association's published rules and regulations; provided, (i) suspension shall not constitute a waiver or discharge of the Member's obligation to pay the Assessment or comply with the rules and regulations, and (ii) the Association shall not suspend the right to use any roads belonging to the Association subject to the rules, regulations and fees, if any, established by the Association for such use;

(C) The right of the Association to charge reasonable admission and other fees for the use of recreational facilities (if any) and services on the Common Areas;

(D) The right of Declarant or the Association by its Board of Directors to dedicate or transfer to any governmental entity, or public or private utility, easements on any part of the Common Areas;

(E) The right of the Association to sell, exchange, or trade all or any part of the Common Areas, subject to the consent of Declarant if Declarant owns any portion of the Property. If ingress or egress to any Residential Lot or Family Dwelling Unit is through the Common Area, any conveyance of such area is subject to the Lot or Unit owner's access easement.

(F) The right of Declarant or the Association to sell, exchange or convey small portions of Common Areas adjoining Residential Lots in order to alleviate minor setback violations.

ARTICLE V.

COVENANTS FOR ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments Subject to the provisions of North Carolina General Statutes 47F-3-115 and 116, Declarant covenants, and each Owner of any Residential Lot and Family Dwelling Unit located within the Property, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree to all the terms and provisions of this Declaration and to pay to the Association: (a) regular assessments or charges; and (b) special assessments or charges for the purposes set forth in this Article, as fixed, established and collected as hereinafter provided. Regular and special assessments, together with, when past-due, interest at the maximum annual rate of 18%, and the costs of collection thereof, including reasonable attorneys fees. These amounts shall be a charge and continuing lien on the real property and improvements thereon against which each such assessment is made, and shall also be and remain the personal obligation of each Owner, jointly and severally, of said property at the time when the assessment first became due and payable. If an assessment is not paid within thirty (30) days after the due date, the Association may file a notice of claim of lien with the Clerk of Superior Court and/or file suit against the Owner personally to recover the amounts described above and/or to enforce the lien by judicial sale or foreclosure.

Section 2. Purpose of Assessments Assessments levied by the Association shall be used for the establishment, improvement, insurance of, maintenance, repair, enhancement, and operation of the Common Areas, the administrative costs of the Association, and for the furnishing of services by the Association as set forth below.

Section 3. Base Regular Assessment

(A) The initial base regular assessment, as initially set forth on Schedule 1 attached hereto, shall be levied by the Association, to be adjusted not less than annually by the Board of Directors of the Association based on its determination in the Board's reasonable discretion that a lesser or greater amount is necessary to meet the functions of the Association for any particular year.

(B) Assessments shall be billed monthly, quarterly, or annually as may be determined by the Board of Directors.

(C) The Board of Directors may retain a billing agent to collect the assessments provided for herein and to provide other administrative support to the Association.

Section 4. Special Assessment for Improvements and Additions

In addition to the regular assessments authorized by Section 3 above, the Association may levy special assessments for the following purposes:

(A) Construction, reconstruction, remodeling, improvement, maintenance, repair, or replacement of the Common Areas, or improvements or facilities located thereon, including appurtenant fixtures and personal property related thereto;

(B) Additions to the Common Areas;

(C) Provision for the necessary facilities and equipment to offer the services authorized herein; or

(D) Repayment of any loan made to the Association; or

(E) To enable the Association to perform the duties and functions authorized herein.

Section 5. Reserve Funds The Association may establish reserve funds from assessments to be invested and held for major rehabilitation or repairs; emergency and other repairs required as a result of storm, fire, natural disaster, or other casualty loss; and other unanticipated expenses and emergencies.

Section 6. Certification of Assessment status; Transfer

The Association, or its authorized billing agent if applicable, shall upon demand and without charge furnish a written certificate setting forth whether assessments on a particular portion of the Property have been paid or are currently due, and transfer assessment listings between succeeding Owners. Such certificate shall be conclusive evidence of the assessments and lien status as to that portion of the Property.

Section 7. Subordination of the Lien The lien of assessments provided for herein shall be subordinate to the lien of any mortgages or deed of trust now or hereafter placed upon any of the Property. Holders of mortgages or deeds of trust are not required to collect assessments. Failure to pay assessments does not constitute a default under a mortgage or deed of trust.

Section 8. Exempt Property The following portions of the Property subject to this Declaration shall be exempted from the assessments, charges, and liens created herein:

(A) All lands designated on the Master Plan for intended use, and all lands and improvements actually used, for recreational and community facilities owned and operated by Declarant or the Association;

(B) All Common Areas and improvements located thereon;

(C) Property used for the maintenance, operation and service of facilities within Common Areas;

(D) Property used for the maintenance, operation, and service of utilities within the Property.

Section 9. Annual Statements The President, Treasurer, or such other officer as may have custody of the funds of the Association shall annually, within sixty (60) days after the close of the fiscal year of the Association, prepare a financial statement showing the assets and liabilities of the Association at the close of such fiscal year, and a statement of revenues and expenses. Such Officer shall furnish without charge to the Board of Directors, Declarant, and each Member of the Association, a copy of such statements.

Section 10. Annual Budget The Board of Directors shall prepare, at least sixty (60) days prior to the first day of the upcoming fiscal year, a budget outlining anticipated receipts and expenses for the upcoming fiscal year. A copy shall be furnished without charge to Declarant and to each Member of the Association. The fiscal books of the Association shall be available for inspection by Declarant and Members.

Section 11. Working Capital Fund At the time of closing of the initial sale or transfer of a Family Dwelling Unit, a sum established and announced by the Board of Directors may be collected from the Buyer and transferred to the Association, to be designated as working capital.

Section 12. Surplus Funds Surplus funds shall be handled as set forth in North Carolina General Statutes 47F-3-114.

ARTICLE VI.

ASSOCIATION FUNCTIONS

Section 1. Powers and Duties of the Association The Association shall have the powers set forth in North Carolina General Statutes 47F-3-102.

The Association may provide such services as, in the reasonable discretion of Declarant (for so long as it owns any portion of the Property) and the Board of Directors of the Association, is in the best interest of the Members in preserving and furthering the goals of this Declaration and preservation and enjoyment of the values of the Property and improvements thereon as set forth on Page 1 hereof.

At a minimum, the Association shall:

(A) Provide or procure the administrative services necessary to carry out the Association's obligations and business under the terms of this Declaration and the bylaws of the Association;

(B) Administer and enforce the covenants and restrictions established in this Declaration (without excluding any right of Declarant or any Owner to enforce same), including, and subject to, as set forth in North Carolina General Statutes 47F-3-107.1;

(C) Set, levy, notify Members of, and collect assessments;

(D) Maintain accurate records of Members, property classifications, votes, and assessments;

(E) Operate an Architectural Review Board after this responsibility is delegated to the Association by Declarant;

(F) Maintain and operate all Common Areas, in accordance with North Carolina General Statutes 47F-3-107;

(G) Hold annual and special meetings, hold elections for the Board of Directors, and give Members proper notice of same, in accordance with North Carolina General Statutes 47F-3-108 through 110;

(H) Prepare annual statements and budgets, and make the financial books of the Association available for inspection by Members, the Board of Directors, and Declarant;

(I) Provide appropriate liability and hazard insurance coverage for improvements and activities on all Common Areas;

(J) Provide appropriate directors' and officers' legal liability insurance;

(K) Keep complete and accurate records of all its actions and corporate affairs in accordance with North Carolina General

Statutes 47F-3-118;

(L) Provide regular and thorough maintenance of all Common Areas, roads (including medians, islands, entrances, paths, trails), lighting, signage, and landscaping to the extent not done by another entity; and

(M) Maintain insurance coverage in accordance with North Carolina General Statutes 47F-3-113 and as follows:

(1) Ownership of Policies. All insurance policies upon the Common Areas shall be purchased by the Association for the benefit of the Association, Declarant, the Members, and their mortgagees as their security interests may appear, and provisions shall be made for the issuance of certificates of coverage and mortgagee endorsements upon request and without charge. The policies shall provide that all proceeds thereof shall be payable to the Association as insurance trustee under this Declaration.

(2) Coverage.

(i) The Association shall provide appropriate liability and hazard insurance coverage for improvements and activities on all Common Areas.

(ii) The Association shall provide appropriate directors' and officers' legal liability insurance and bonds for all persons handling Association funds.

(iii) All buildings and improvements upon the Common Areas shall be insured in an amount equal to one hundred percent (100%) insurable replacement value as determined annually by the Association with the assistance of the insurance company providing coverage. The coverage shall also provide protection against liability for injury to person or property, loss or damage by fire and other hazards covered by standard extended coverage endorsement, and such other risks as from time to time shall be customarily covered with respect to similarly situated properties and activities.

(iv) The policies shall contain all appropriate and standard clauses providing for waiver of subrogation.

Section 2. Expansion of Services Expansion of the functions and services to be carried out or offered by the Association at any particular time, beyond the minimum set forth above, shall be periodically reviewed by the Board of Directors of the Association, taking into consideration the funds available to the Association and the best interests of the Members.

ARTICLE VII.

ARCHITECTURAL CONTROL

Section 1. Purpose The primary purpose and foremost consideration of these restrictive covenants is the creation of a community which is aesthetically pleasing, functionally convenient,

and protective of the Owners' investment. The establishment of detailed standards herein relating to design, size and location of dwellings and other structures makes it impossible to take full advantage of the individual characteristics of each Lot, technological advances, and environmental values. In order to implement the purposes of these covenants the Association, with the consent of Declarant for so long as Declarant owns any portion of the Property, may establish and amend from time to time objective standards, regulations, specifications, rules and guidelines for architecture, construction, signs, mailboxes, and landscaping.

Section 2. Architectural Committee The Architectural Committee shall be composed of Declarant, and such persons and entities as may be designated or appointed by Declarant, until such time as Declarant transfers this responsibility to the Association.

Section 3. Review

No building, fence, or other improvement shall be constructed, erected, placed, or altered on any Lot until the building plans and specifications (including but not limited to architectural style, construction techniques, exterior materials, colors, and finishes, roofing material, driveway material, and landscape design), and plat showing the proposed location of same have been approved in writing by the Architectural Committee, in its sole discretion and based upon such grounds as it deems sufficient, so as to ensure the goals above as well as conformity and harmony of exterior design and construction with existing structures and improvements in the development and the intent of these covenants. The plat shall also show location, topography, finished elevation, drainage, and setbacks. In the event the Committee fails to approve or disapprove the complete set of plans, specifications, and plat within thirty (30) days after submission, this covenant will be deemed fully complied with. The Committee may retain all plans, specifications, and plats submitted to them.

Section 4. Architectural Restrictions

(A) No structure, except as hereinafter provided, shall be erected, altered, placed or permitted to remain on any Lot other than one (1) detached single family dwelling not to exceed two and one half (2 1/2) stories in height (excluding basement), which shall be used and occupied as a residence for a single family, together with a garage, which may be separate or attached, and one outside storage building. No structure may be constructed prior to construction of the dwelling.

(B) All driveways shall be paved with concrete, brick or such other all-weather material as may be approved in writing by the Architectural Committee. Each Lot owner shall, prior to occupancy, provide for sufficient off-street parking for a minimum of two (2) automobiles.

(D) Mail delivery may be at a community kiosk or box per United States Postal Service regulations. All other mailboxes shall be of the same design, color, construction, and materials as approved by the Architectural Committee. Separate receptacles for newspapers or other publications are not permitted except as part of an approved mailbox design.

(E) Houses and related structures must be completed within one (1) year after the construction of same shall have commenced, except where such completion is interrupted by fire or similar casualty or act of God.

(F) Fences shall not exceed six (6) feet in height and shall not be installed nearer the Lot's fronting street than the rear corners of the house; fences on corner Lots shall also be not closer than three (3) feet to the sidewalk or street right of way.

(G) Unless otherwise approved by the architectural committee, in order to preserve the natural beauty of the subdivision, no excessive number of live trees with a diameter greater than six (6) inches on a Lot shall be cut or otherwise removed unless reasonably necessary for the functional use and initial clearing, placement, and construction of a house on a Lot.

(H) No structure shall be located on any Lot nearer to the street or Lot lines than as set forth in the setback requirements on the recorded plats of the subdivision of the Property, if any, and applicable governmental ordinances. Eaves, steps, and chimneys shall not be considered in measuring setbacks provided they do not extend into the setback area more than three feet. Violations of square footage or setback requirements of less than five percent (5%) shall not be considered a violation of these covenants provided they do not violate applicable government ordinances.

(I) No mobile or modular home may be constructed or placed on a Lot. Nothing other than a completed house on a Family Dwelling Unit (including trailer, camper, van, garage, or outbuilding) shall be used on any Lot as a residence, either temporarily or permanently. Nothing contained in this declaration shall prevent Declarant or its agents from maintaining temporary sales offices, trailers, or storage units on any Lot, common area, or recreation area during the development and sale of the subdivision.

ARTICLE VIII.

USE RESTRICTIONS

1. Use of Property All Lots shall be used for single family residential purposes exclusively; provided, this section shall not prohibit a single home office per residence so long as customers, suppliers, and non-resident employees do not habitually come to the residence, the office and activities do not violate the other sections of these covenants, and the office otherwise complies with

all zoning and other government ordinances.

Family Dwelling Units may be leased, provided: (a) no Family Dwelling Unit may be leased for a term of less than one hundred eighty (180) consecutive days or for purposes of occupancy by persons other than the Tenant and the Tenant's immediate family; (b) no individual rooms may be leased; and (c) all leases shall be written and shall provide that the lease and Tenant are subject to these restrictive covenants and the rules and regulations of the Association, the breach of which shall constitute a default under the lease.

2. Garbage and Debris It shall be the responsibility of each Lot owner to prevent and correct unclean, unsightly, or unkempt conditions of Lots and improvements thereon. All Lots shall be kept clean and free of garbage, junk, trash, debris, non-operable vehicles and apparatus, and any substance and condition that might contribute to an unsightly condition, health hazard or the breeding and habitation of snakes, rats, or insects. Owners shall see to the mowing of their lawn as needed, the maintenance and protection of landscaping, the proper drainage of the Lot so as to prevent soil erosion, and the maintenance of the structures and improvements located on their Lot so as to insure their good condition and appearance. "Lot" as used in this section also includes that portion of the Lot between the right of way and the pavement.

Upon a Owner's continued failure or refusal to abide by this section after thirty (30) days written notice, the Association may perform the required maintenance and repairs, with the Owners to be responsible for the reasonable charges for same. The charges shall constitute an assessment lien upon the Lot.

3. Nuisance or noxious activity No offensive or noxious activity shall be carried on upon any Lot or subdivision street, nor shall anything be done or maintained thereon tending to cause embarrassment, discomfort, annoyance or nuisance to other Owners. There shall not be maintained or operated upon any Lot or subdivision street any animal, device or thing of any sort which is noxious, loud, dangerous, unsightly, unpleasant or of a nature as to diminish or destroy the enjoyment of the subdivision Lots by the Owners thereof.

4. Signs Unless otherwise approved in writing by the Architectural Committee, no sign, other than a single "For Sale" or "Sold" sign not larger than 24 inches by 24 inches, shall be placed on any Lot, other than the development office/sales center. "For Rent" signs are prohibited.

5. Parking Vehicles shall not be habitually parked on a subdivision street; this does not prohibit occasional parking on subdivision streets by guests and service or delivery vehicles as necessary from time to time. No boat, camper, vehicle with three

or more axles (excepting occasional service or delivery vehicles as noted above), or trailer shall be parked or permitted to remain on a Lot or subdivision street.

6. Clothes lines Outside clothes lines are permitted if not visible from a subdivision street.

7. Animals No animal, livestock or poultry of any kind shall be raised, bred, or kept on any Lot, except that up to two common house-pets may be kept on each Lot, provided that (1) they are not kept, bred, or maintained for commercial purposes, and (2) animals shall not run at large in the subdivision or be kept in violation of applicable governmental laws and ordinances. No person shall keep, maintain, or permit dangerous animals or any animal which violates Section 3 above.

8. Garbage Receptacles Each Owner shall maintain sufficient receptacles for garbage in an area not visible from subdivision streets. No garbage, trash, or refuse shall be burned or dumped on any Lot; nor shall those items be deposited curbside except in accordance with local ordinances.

9. Satellite dishes and antennas Outside satellite dishes and antennas are permitted if not visible from a subdivision street.

ARTICLE IX.

GENERAL PROVISIONS

Section 1. Term and Amendment of Covenants and Restrictions

These restrictive covenants shall be appurtenant to and bind the Property, and shall inure to the benefit of and be enforceable by Declarant, the Association, the Owners, and their heirs, successors, and assigns, for a term of thirty (30) years from the date of this Declaration is recorded, at which time they shall automatically be deemed extended for successive ten (10) year periods, except as may be amended as set forth below.

Notwithstanding the foregoing these restrictive covenants may be amended at any time by:

(a) affirmative vote or written agreement of (i) the Owners of not less than sixty-seven percent (67%) of the Lots, and (ii) Declarant if Declarant owns any portion of the Property; or

(b) Declarant, for so long as it owns any portion of the Property, and, thereafter the Board of Directors of the Association, without the required vote or consent of any Owner, as reasonably necessary in order to (i) qualify the Association for tax-exempt status; (ii) correct obvious errors and omissions herein; conform to the requirements of any law or governmental agency having legal jurisdiction over the Property; (iii) qualify the Property or any improvements thereon for mortgage or

improvement loans made, insured, or guaranteed by a government agency or to comply with the requirements of law or regulations of any corporation or agency belonging to, sponsored by, or under the substantial control of, the United States Government or the State of North Carolina; or (iv) to comply with any law or regulation relating to the Property, including, without limitation, environmental controls, construction standards, aesthetics, and matters affecting the public health, safety, and general welfare.

Section 2. Invalidation Should any covenant or restriction herein contained, or any sentence, clause, phrase, or term of this Declaration, be declared to be void, invalid, illegal or unenforceable for any reason by the adjudication of any court or other tribunal having jurisdiction over the parties and the subject matter hereof, such judgment shall in no way affect the other provisions hereof which are hereby declared to be severable and which shall remain in full force and effect. In addition, if there is any contradiction between these restrictions and any governmental ordinances, laws or regulations of a federal, state, or local agency, the latter shall prevail.

Section 3. Notice Notice to all Owners of a Lot shall be deemed to have been given when deposited, postage paid, in the United States Mail addressed to, or when hand delivered to, one or more of said Owners of same according to, and at the address reflected upon, the county tax records.

Section 4. Enforcement Enforcement of these covenants and restrictions shall be by Declarant, any Member or Owner, or the Association via any proceeding at law or in equity against any persons violating, threatening to violate, or attempting to violate any covenant or restriction herein, to restrain violation and/or recover damages. The failure of any party to enforce any covenants or restrictions herein for any period of time shall in no event be deemed a waiver or estoppel of the right to enforce any or all restrictions thereafter.

Section 5. Interpretation Declarant, for so long as it owns any portion of the Property, and thereafter the Board of Directors of the Association, shall have the right to determine all questions arising in connection with this Declaration of Covenants and Restrictions, and to construe and interpret its provisions, and their determination, construction, or interpretation shall be final and binding. In all cases, the provisions of this Declaration of Covenants and Restrictions shall be given that interpretation or construction that will best tend toward furthering the general intent of this Declaration as set forth on Page 1 hereof.

Section 6. Authorized Action All actions which the Association is allowed to take under this instrument shall be authorized actions of the Association if approved by the Board of Directors of the Association in the manner provided for in the

bylaws of the Association, unless the terms of this instrument provide otherwise.

Section 7. Limited Liability In connection with all reviews, acceptances, inspections, permissions, consents or required approvals by or from Declarant or the Association contemplated under this Declaration, neither Declarant nor the Association shall be liable to an Owner or to any other person on account of any claim, liability, damage, or expense suffered or incurred by or threatened against an Owner or such other person and arising out of or in any way relating to the subject matter of any such reviews, acceptances, inspections, permissions, consents or required approvals, whether given, granted, or withheld.

Section 8. Easements

(A) The Property shall be subject to such easements for the construction and maintenance of utilities, and for ingress, egress and regress as necessary to operate and maintain same, as deemed necessary by Declarant or the Association, who shall have the power and authority to grant and establish further easements upon, over, under and across the Property. Declarant reserves to itself and its successors and assigns, in addition to any easements of record, a perpetual, alienable and releasable easement and right on, over and under the ground to erect, install, maintain and use electric and telephone poles, wires, cables, conduits, sewers, water mains, water drainage provisions and facilities, and other suitable equipment for the conveyance and use of utilities on, in or over five (5) feet around the perimeter of each Lot. These easements and rights expressly include the right to cut any trees, bushes, or shrubbery, excavate and grade soil, and take any other action reasonably necessary to economical and safe utility installation and to maintain reasonable standards of health, safety and appearance.

(B) For a period of ten (10) years from the date of recording this Declaration, Declarant reserves an easement and right on, over and under the Property to maintain and to correct drainage or surface water runoff and in order to maintain reasonable standards of health, safety and appearance. Such right expressly includes the right to cut trees, bushes or shrubbery, grading, and other action reasonably necessary to accomplish that purpose. After such action has been completed, Declarant shall restore affected property to its original condition to the extent practicable. Declarant shall give reasonable notice of intent to take such action to all affected Owners.

(C) An easement is hereby established for municipal, state or public utilities serving the Property and their agents and employees upon the Property for setting, removing, maintaining, monitoring, and reading utilities and utility meters, maintaining and replacing utility or drainage facilities and connections, and acting with other purposes consistent with the public safety and

welfare, including, without limitation, police and fire protection.

(D) Declarant and Association reserve the right to subject the Property to contracts with municipalities and utility companies for the installation of above ground or underground electric cables and lines and/or the installation of street lighting, either or both of which may require an initial payment and/or a continuing monthly payment by the Owner of each Lot within said Property.

IN WITNESS WHEREOF, Declarant has executed this instrument.

SIRE DEVELOPMENT, LLC

By: [Signature]
Title: Manager

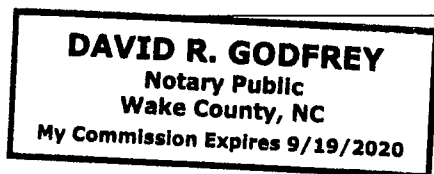
NORTH CAROLINA
WAKE COUNTY

I, a Notary Public of the County and State aforesaid do hereby certify that Jeff Rider personally appeared before me and acknowledged that he is a Manager of Sire Development, LLC and that in such capacity and as the duly authorized act of the company he executed the foregoing document, this 31 day of December, 2018.

(seal)

[Signature]
Notary Public

My Commission Expires: _____

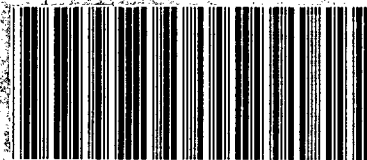


SCHEDULE 1
INITIAL BASE ASSESSMENT
AND WORKING CAPITAL CONTRIBUTION
AS OF RECORDING DATE OF
THESE COVENANTS AND RESTRICTIONS

Family Dwelling Unit: \$ 300.⁰⁰ per year

Working Capital Fund Contribution: \$250.00

pudcov.mor



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Please retain yellow trailer page

It is part of the recorded document and must be submitted with the original for re-recording.

Charles P. Gilliam

Register of Deeds

Wake County Justice Center
300 South Salisbury Street, Suite 1700
Raleigh, NC 27601

☐ New Time Stamp

☐ \$25 Non-Standard Fee

☐ Additional Document Fee

☐ Additional Reference Fee

This Customer Group

_____ # of Excessive Entities

_____ # of Time Stamps Needed

This Document

18 # of Pages

PSB

BYLAWS
OF
RIDER HOMES, INC.

ARTICLE I - OFFICES

(a) The principal office of the corporation shall be located at the address stated in the articles of incorporation unless changed by the board of directors, which may also establish additional offices.

(b) The registered office and agent of the corporation shall be as designated in the articles of incorporation unless modified by the board of directors, upon notice to the North Carolina Secretary of State.

ARTICLE II - SHAREHOLDERS

Section 1. Annual Meetings: An annual meeting of the shareholders of the corporation shall be held within sixty (60) days after the close of the fiscal year of the corporation for the purpose of electing directors and transacting such other business as may properly come before the meeting.

Section 2. Special Meetings: Special meetings of the shareholders may be called at any time by the board of directors, the president, or by the secretary at the written request of the holders of ten percent (10%) or more of the shares entitled to vote on any issue proposed to be considered at the meeting, and as otherwise required by North Carolina law.

Section 3. Place of Meetings: All meetings of shareholders shall be held at the principal office of the corporation unless otherwise specified in the notices of such meetings.

Section 4. Notice of Meetings:

(a) Written notice of each meeting of shareholders, whether annual or special, stating the time and place where the meeting is to be held, shall be served either personally, by mail, or by electronic mail upon each shareholder of record entitled to vote at such meeting, not less than ten (10) days before the meeting. The notice shall also state the purpose(s) for which the meeting is called and shall indicate the person(s) calling the meeting, unless an annual meeting.

(b) A shareholder may waive notice in writing. A shareholder's attendance at a meeting also constitutes a waiver unless (s)he objects upon his/her arrival at the meeting, or, as to a particular matter not described in a notice of meeting, prior to the vote upon that matter.

Section 5. Shareholder list: The secretary shall maintain at the principal office a list of shareholders' names and addresses

who are eligible to vote and entitled to notice, showing the number of shares owned by each. The list shall be available for inspection by any shareholder and his/her agent or attorney.

Section 6. Quorum: Except as otherwise provided in these bylaws or by North Carolina law, at all meetings of shareholders of the corporation the presence at the commencement of such meetings in person or by proxy of shareholders holding of record a majority of the total number of shares of the corporation then issued and outstanding and entitled to vote on a matter shall be necessary and sufficient to constitute a quorum for the consideration of that matter. The withdrawal of any shareholder after the commencement of a meeting shall have no effect on the existence of a quorum after a quorum has been established at such meeting.

Section 7. Voting; Action Without Meeting:

(a) Except as otherwise provided in these bylaws or by North Carolina law, corporate action to be taken by vote of the shareholders shall be authorized by a majority of votes cast by the holders of shares entitled to vote thereon.

(b) Each holder of record of shares of the corporation entitled to vote upon a matter shall be entitled to one (1) vote for each share registered in his/her name on the corporation's records.

(c) Each shareholder entitled to vote may do so by written proxy, effective upon delivery of same to the secretary. No proxy shall be valid after the expiration of eleven (11) months from the date of its execution unless the proxy specifies a longer period. Proxies shall be filed with the records of the corporation.

(d) Shareholders may act without a meeting if, prior or subsequent to such action, each shareholder who would have been entitled to vote upon such action consents to the action in writing, which shall be filed in the corporate records.

ARTICLE III - BOARD OF DIRECTORS

Section 1. Number, Election and Term of Office:

(a) The initial number of directors of the corporation shall be two (2).

(b) Except as may otherwise be provided in these bylaws or by North Carolina law, the members of the board of directors of the corporation, who need not be shareholders, shall be elected by the shareholders by a majority of the votes cast. The terms of office of the directors may be staggered.

(c) Each director shall hold office until his/her successor is elected and assumes office, or until his/her prior death,

resignation, or removal.

Section 2. Duties and Powers: The board of directors shall be responsible for the control and management of the affairs, property, and interests of the corporation and may exercise all powers of the corporation except as are in the articles of incorporation or by North Carolina law expressly conferred upon or reserved to the shareholders.

Section 3. Annual and Regular Meetings: An annual meeting of the directors of the corporation shall be held simultaneously with, or at the conclusion of, and at the place of, the annual meeting of shareholders, for the purpose of electing officers and transacting such other business as may properly come before the meeting. Regular meetings may be established by the board of directors.

Section 4. Special Meetings: Special meetings of the directors may be called at any time by the president or any director.

Section 5. Notice of Meeting:

(a) Written notice of each meeting of directors, whether annual, special, or regular, stating the date, time, and place of the meeting, shall served upon each director personally, by mail, or by electronic mail not less than ten (10) days before the meeting.

(b) A director may waive notice in writing. A director's attendance also constitutes a waiver unless he/she objects upon his/her arrival at the meeting.

Section 6. Quorum: Except as otherwise provided in these bylaws or by North Carolina law, at all meetings of directors the presence at the commencement of such meetings of a majority of the members of the board of directors shall be necessary and sufficient to constitute a quorum for the transaction of that matter. The withdrawal of any director after the commencement of a meeting shall have no effect on the existence of a quorum after a quorum has been established at such meeting.

Section 7. Voting; Action Without Meeting:

(a) Except as otherwise provided by these bylaws or North Carolina law, corporate action to be taken by vote of the directors shall be authorized by a majority of votes cast.

(b) Each director shall be entitled to one (1) vote, regardless of the number of shares of stock, if any, which he/she holds.

(c) Directors may act without a meeting if, prior or subsequent to such action, each director who would have been entitled to vote upon such action consents in writing, which shall

be filed in the corporate records.

Section 8. Chairman: At all meetings of the board of directors, the chairman of the board, if any and if present, shall preside. If there shall be no chairman, or if he/she shall be absent, then the president shall preside, and in his/her absence, a chairman chosen by the directors shall preside.

Section 9. Vacancies: A vacancy in the board of directors occurring by reason of an increase in the number of directors, or by reason of the death, resignation, disqualification, removal (except a vacancy created by the removal of a director by the shareholders, which shall be filled by the shareholders at the meeting at which the removal was effected) or inability to act of any director, or otherwise, shall be filled for the unexpired portion of that director's term by the unanimous vote of the remaining directors, though less than a quorum.

Section 10. Resignation: A director may resign at any time by giving written notice to the board of directors, the president, or the secretary of the corporation. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof by the board of directors or such officer, and acceptance of the resignation shall not be necessary to make it effective.

Section 11. Removal: A director may be removed with or without cause at any time by the shareholders.

Section 12. Salary: No stated salary shall be paid to directors as such for their services except as approved by the shareholders; provided, however, nothing herein contained shall be construed to preclude any director for serving the corporation in any other capacity and receiving compensation therefor.

Section 13. Contracts:

(a) No contract or other transaction between the corporation and any other corporation shall be impaired, affected, or invalidated, nor shall any director be liable, because any one or more of the directors of this corporation owns an interest in, or is an director or officer of, such other corporation, provided all relevant facts are disclosed to the board of directors.

(b) Any director, personally and individually, may be a party to or have an interest in any contract or transaction of this corporation, and no director shall be liable in any way by reason of such interest, provided all relevant facts are disclosed to the board of directors and provided that the quorum and vote to authorize, approve, or ratify such contract or transaction shall not count the presence or vote of such director.

Section 14. Committees: The board of directors, by unanimous vote of the entire board, may from time to time designate from among its members such committees as they deem desirable, with such

powers and authority (to the extent permitted by North Carolina law) as may be provided in such resolution. The committee members shall serve at the pleasure of the board.

ARTICLE IV - OFFICERS

Section 1. Number, Qualifications, Election, and Term of Office:

(a) The officers of the corporation shall consist of a president and a secretary, and may include a treasurer, one or more vice-presidents and assistant secretaries or treasurers, and such other officers as the board of directors may, from time to time deem advisable. Any officer other than the chairman of the board of directors may be, but is not required to be, a director or shareholder of the corporation. Any two or more offices may be held by the same person.

(b) The officers of the corporation shall be elected by the board of directors at the regular annual meetings of the board of directors.

(c) Each officer shall hold office until his/her successor shall have been elected and assumed office or his/her prior death, resignation, or removal.

Section 2. Resignation: Any officer may resign at any time by giving written notice of such resignation to the board of directors or to the president or secretary of the corporation. Unless otherwise specified in such written notice, resignation shall take effect upon receipt thereof by the board of directors or by such officer, and the acceptance of such resignation shall not be necessary to make it effective.

Section 3. Removal: Any officer may be removed at any time, either with or without cause, and a successor elected, by the board of directors.

Section 4. Vacancies: A vacancy in any office by reason of death, resignation, inability to act, disqualification, or any other cause may at any time be filled for the unexpired portion of the officer's term by the board of directors.

Section 5. Duties of Officers:

(a) The president shall be the chief executive officer of the corporation. Subject to the authority of the board of directors, (s)he shall have general charge and supervision over, and responsibility for, the business and affairs of the corporation. Unless otherwise directed by the board, all other officers shall be subject to the authority and supervision of the president. The president may enter into and execute in the name of the corporation contracts or other instruments in the regular course of business, and contracts or other instrument not in the regular course of

business which are authorized, generally or specifically, by the board. (S)he shall have the general powers and duties of management usually vested in the office of president of a corporation.

(b) The vice president shall perform such duties and have such authority as from time to time may be delegated to him/her by the president or by the board of directors. In the event of the absence, death, inability or refusal to act by the president, the vice president shall perform the duties and be vested with the authority of the president.

(c) The secretary shall cause notices of all meetings to be served as prescribed in these bylaws and shall keep or cause to be kept the minutes of all meetings of the shareholders and the board of directors. The secretary shall perform such other duties and possess such other powers as are incident to that office or as are assigned by the president or the board of directors.

(d) The treasurer (or the secretary, in the absence of a treasurer) shall have the custody of the funds and securities of the corporation and shall keep or cause to be kept regular books of account for the corporation. The treasurer shall perform such other duties and possess such other powers as are incident to that office or as shall be assigned by the president or the board of directors.

Section 6. Sureties and Bonds: Should the board of directors so require, any officer, employee, or agent of the corporation shall execute to the corporation a bond in such sum and with such sureties as the board of directors may direct, conditioned upon the faithful performance of his/her duties to the corporation, including responsibility for negligence and for the accounting for all property, funds, or securities of the corporation which may come into his/her hands. The corporation shall pay the cost of said bond.

Section 7. Shares of Other Corporations: Whenever the corporation is the holder of shares of any other corporation, any right or power of the corporation as such shareholder (including the attendance, acting, and voting at shareholders' meetings and execution of waivers, consents, proxies, or other instruments) may be exercised on behalf of the corporation by the president, any vice president, or such other person as the board of directors may authorize.

ARTICLE V - SHARES OF STOCK

Section 1. Stock Certificates:

(a) The certificates representing shares of stock of the corporation shall be in such form as shall be adopted by the board of directors and shall be numbered and registered in the order issued. They shall bear the holder's name and the number of shares

and shall be signed by the president or a vice president and by the secretary or any Assistant secretary and shall bear the corporate seal.

(b) No certificate representing shares shall be issued until the full amount of consideration thereof has been paid, except as otherwise permitted by North Carolina law and with the consent of the board of directors.

Section 2. Lost or Destroyed Certificates: The holder of any certificate representing shares of the corporation shall immediately notify the corporation of any loss or destruction of the certificate representing the same. The corporation may issue a replacement certificate upon the production of such evidence of loss or destruction as the board of directors, in its discretion, may require. The board may require the owner of the lost or destroyed certificate, or his/her legal representatives, to give the corporation a bond in such sum as the board may direct, and with such sureties as may be satisfactory to the board, and to indemnify the corporation against any claims, loss, liability, or damage by reason of the lost or damaged certificate.

Section 3. Transfers of Shares:

(a) Transfers of shares of the corporation shall be made on the records of the corporation only at the direction of the holder of record thereof or by his/her duly authorized attorney-in-fact, upon surrender for cancellation of the certificate(s) representing such shares, with an assignment or power of transfer endorsed thereon or delivered therewith, duly executed, with such proof of the authenticity of the signature and of authority to transfer and of payment of transfer taxes as the corporation or its agents may require.

(b) The corporation shall be entitled to treat the holder of record of any share or shares as the absolute owner thereof for all purposes and, accordingly, shall not be bound to recognize any legal, equitable, or other claim to, or interest in, such shares on the part of any other person or entity, thereof, except as otherwise expressly provided by law.

ARTICLE VI - DIVIDENDS

Subject to applicable law, dividends may be declared and paid out of any funds available therefor, as often, in such amounts, and at such time or times as the board of directors may determine.

ARTICLE VII - FISCAL YEAR

The fiscal year of the corporation shall end on December 31 unless another date is specified by the board of directors.

ARTICLE VIII - CORPORATE SEAL

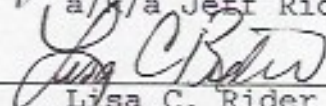
The corporate seal shall be in such form as adopted or approved by the board of directors.

ARTICLE IX - AMENDMENTS

- Except as otherwise provided by North Carolina law, these bylaws may be changed by majority vote of the board of directors and shareholders.

Approved by the board of directors and shareholders March 28, 1996.



R. Jeffery Rider
a/k/a Jeff Rider


Lisa C. Rider