

**NORTH CAROLINA REAL ESTATE COMMISSION*****Residential Property And Owners'
Association Disclosure Statement******Protecting the Public Interest in Real Estate Brokerage Transactions***

Property Address/Description: 2501 Dunmore Ct, Wake Forest, NC, 27587

Owner's Name(s): Opendoor Property Trust I

North Carolina law N.C.G.S. 47E requires residential property owners to complete this Disclosure Statement and provide it to the buyer prior to any offer to purchase. There are limited exemptions for completing the form, such as new home construction that has never been occupied. Owners are advised to seek legal advice if they believe they are entitled to one of the limited exemptions contained in N.C.G.S. 47E-2.

An owner is required to provide a response to every question by selecting Yes (Y), No (N), No Representation (NR), or Not Applicable (NA). An owner is not required to disclose any of the material facts that have a NR option, even if they have knowledge of them. However, failure to disclose latent (hidden) defects may result in civil liability. The disclosures made in this Disclosure Statement are those of the owner(s), not the owner's broker.

- If an owner selects Y or N, the owner is only obligated to disclose information about which they have actual knowledge. If an owner selects Y in response to any question about a problem, the owner must provide a written explanation or attach a report from an attorney, engineer, contractor, pest control operator, or other expert or public agency describing it.
- If an owner selects N, the owner has no actual knowledge of the topic of the question, including any problem. If the owner selects N and the owner knows there is a problem or that the owner's answer is not correct, the owner may be liable for making an intentional misstatement.
- If an owner selects NR, it could mean that the owner (1) has knowledge of an issue and chooses not to disclose it; or (2) simply does not know.
- If an owner selects NA, it means the property does not contain a particular item or feature.

For purposes of completing this Disclosure Statement: **"Dwelling"** means any structure intended for human habitation, **"Property"** means any structure intended for human habitation and the tract of land, and **"Not Applicable"** means the item does not apply to the property or exist on the property.

OWNERS: The owner must give a completed and signed Disclosure Statement to the buyer no later than the time the buyer makes an offer to purchase property. If the owner does not, the buyer can, under certain conditions, cancel any resulting contract. An owner is responsible for completing and delivering the Disclosure Statement to the buyer even if the owner is represented in the sale of the property by a licensed real estate broker and the broker must disclose any material facts about the property that the broker knows or reasonably should know, regardless of the owner's response.

The owner should keep a copy signed by the buyer for their records. If something happens to make the Disclosure Statement incorrect or inaccurate (for example, the roof begins to leak), the owner must promptly give the buyer an updated Disclosure Statement or correct the problem. Note that some issues, even if repaired, such as structural issues and fire damage, remain material facts and must be disclosed

by a broker even after repairs are made.

BUYERS: The owner's responses contained in this Disclosure Statement are not a warranty and should not be a substitute for conducting a careful and independent evaluation of the property. **Buyers are strongly encouraged to:**

- Carefully review the entire Disclosure Statement.
- Obtain their own inspections from a licensed home inspector and/or other professional.

DO NOT assume that an answer of N or NR is a guarantee of no defect. If an owner selects N, that means the owner has no actual knowledge of any defects. It does not mean that a defect does not exist. If an owner selects NR, it could mean the owner (1) has knowledge of an issue and chooses not to disclose it, or (2) simply does not know.

BROKERS: A licensed real estate broker shall furnish their seller-client with a Disclosure Statement for the seller to complete in connection with the transaction. A broker shall obtain a completed copy of the Disclosure Statement and provide it to their buyer-client to review and sign. All brokers shall (1) review the completed Disclosure Statement to ensure the seller responded to all questions, (2) take reasonable steps to disclose material facts about the property that the broker knows or reasonably should know regardless of the owner's responses or representations, and (3) explain to the buyer that this Disclosure Statement does not replace an inspection and encourage the buyer to protect their interests by having the property fully examined to the buyer's satisfaction.

- **Brokers are NOT permitted to complete this Disclosure Statement on behalf of their seller-clients.**
- Brokers who own the property may select NR in this Disclosure Statement but are obligated to disclose material facts they know or reasonably should know about the property.

Buyer Initials _____ Owner Initials BB
 Buyer Initials _____ Owner Initials _____

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SECTION A. STRUCTURE/FLOORS/WALLS/CEILING/WINDOW/ROOF

	Yes	No	NR	
A1. Is the property currently owner-occupied? Date owner acquired the property: <u>07/20/2026</u> If not owner-occupied, how long has it been since the owner occupied the property? <u>2026-07-20</u>	☐	☒	☐	
A2. In what year was the dwelling constructed? <u>1990</u>			☒	
A3. Have there been any structural additions or other structural or mechanical changes to the dwelling(s)?	☒	☐	☐	
A4. The dwelling's exterior walls are made of what type of material? (Check all that apply) ☒ Brick Veneer ☐ Vinyl ☐ Stone ☐ Fiber Cement ☐ Synthetic Stucco ☐ Composition/Hardboard ☐ Concrete ☐ Aluminum ☐ Wood ☐ Asbestos ☐ Other _____			☐	
A5. In what year was the dwelling's roof covering installed? <u>2023</u>			☐	
A6. Is there a leakage or other problem with the dwelling's roof or related existing damage?	☐	☒	☐	
A7. Is there water seepage, leakage, dampness, or standing water in the dwelling's basement, crawl space, or slab?	☐	☒	☐	
A8. Is there an infestation present in the dwelling or damage from past infestations of wood destroying insects or organisms that has not been repaired?	☐	☐	☒	
A9. Is there a problem, malfunction, or defect with the dwelling's:				
	NA	Yes	No	NR
Foundation	☐	☐	☒	☐
Slab	☐	☐	☐	☒
Patio	☐	☐	☒	☐
Floors	☐	☐	☒	☐
Windows	☐	☐	☒	☐
Doors	☐	☐	☒	☐
Ceilings	☐	☐	☒	☐
Deck	☐	☐	☒	☐
Attached Garage	☐	☐	☒	☐
Fireplace/Chimney	☐	☐	☐	☒
Interior/Exterior Walls	☐	☐	☒	☐
Other: _____	☐	☐	☒	☐

Explanations for questions in Section A (identify the specific question for each explanation):
 Per work order, laundry supply box replaced. Per work order, tub spout stub-out plumbed. Seller has never occupied this property. Seller encourages Buyer to have their own inspections performed and verify all information relating to this property where applicable as noted.

SECTION B. HVAC/ELECTRICAL

B1. Is there a problem, malfunction, or defect with the dwelling's electrical system (outlets, wiring, panels, switches, fixtures, generator, etc.)?	☐	☒	☐
B2. Is there a problem, malfunction, or defect with the dwelling's heating and/or air conditioning?	☐	☒	☐
B3. What is the dwelling's heat source? (Check all that apply; indicate the year of each system manufacture)			☐
☐ Furnace [<u>1</u> # of units] Year: _____			
☐ Baseboard [_____ # of bedrooms with units] Year: _____			
☐ Heat Pump [_____ # of units] Year: _____			
☒ Other: <u>Central HVAC</u> Year: _____			

Buyer Initials _____ Owner Initials BB
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Yes No NR

B4. What is the dwelling's cooling source? (Check all that apply; indicate the year of each system manufacture)

☒ Central Forced Air: Split system Year: 2025 ☐ Wall/Windows Unit(s): _____ Year: _____
☐ Other: _____ Year: _____

B5. What is the dwelling's fuel source? (Check all that apply)

☐ Electricity ☒ Natural Gas ☐ Solar ☐ Propane ☐ Oil ☐ Other: _____

Explanations for questions in Section B (identify the specific question for each explanation):

SECTION C. PLUMBING/WATER SUPPLY/SEWER/SEPTIC

Yes No NR

C1. What is the dwelling's water supply source? (Check all that apply)

☐ City/County ☐ Shared well ☐ Community System ☒ Private well ☐ Other: _____

If the dwelling's water supply source is supplied by a private well, identify whether the private well has been tested for: (Check all that apply).

☐ Quality ☐ Pressure ☐ Quantity

If the dwelling's water source is supplied by a private well, what was the date of the last water quality/quantity test? _____

C2. The dwelling's water pipes are made of what type of material? (Check all that apply)

☐ Copper ☐ Galvanized ☒ Plastic ☐ Polybutylene ☐ Other: _____

C3. What is the dwelling's water heater fuel source? (Check all that apply; indicate the year of each system manufacture) ☐ Gas: _____ ☒ Electric: _____ ☐ Solar: _____ ☐ Other: _____

C4. What is the dwelling's sewage disposal system? (Check all that apply)

☐ Septic tank with pump ☐ community system ☒ Septic tank ☐ Drip system
☐ Connected to City/County System ☐ City/County system available ☐ Other: _____

☐ Straight pipe (wastewater does not go into a septic or other sewer system) *Note: Use of this type of system violates State Law.

If the dwelling is serviced by a septic system, how many bedrooms are allowed by the septic system permit? _____ ☐ No Records Available

Date the septic system was last pumped: _____ Unknown

C5. Is there a problem, malfunction, or defect with the dwelling's:

	NA	Yes	No	NR		NA	Yes	No	NR
Septic system	☐	☐	☒	☐	Plumbing system (pipes, fixtures, water heater, etc.)	☐	☐	☒	☐
Sewer system	☒	☐	☐	☐	Water supply (water quality, quantity, or pressure)	☐	☐	☒	☐

Explanations for questions in Section C (identify the specific question for each explanation):

Per seller input, a prior leak in 2021 from a spout to an upstairs hallway tub was repaired (pipe cut and capped). Per work order, a laundry supply box was replaced. Per work order, a tub spout stub-out was plumbed and missing tiles were replaced. Seller has never occupied this property. Seller encourages Buyer to have their own inspections performed and verify all information relating to this property where applicable as noted.

Buyer Initials _____ Owner Initials BB
Buyer Initials _____ Owner Initials _____

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SECTION D. FIXTURES/APPLIANCES

D1. Is the dwelling equipped with an elevator system?

If yes, when was it last inspected? _____

Date of last maintenance service: _____

Yes ☐ No ☐ NR ☒

D2. Is there a problem, malfunction, or defect with the dwelling's:

	NA	Yes	No	NR		NA	Yes	No	NR		NA	Yes	No	NR		NA	Yes	No	NR
Attic fan, exhaust fan, ceiling fan	☐	☐	☒	☐	Irrigation system	☐	☐	☒	☐	Sump pump	☒	☐	☐	☐	Garage Door system	☐	☐	☒	☐
Elevator system or component	☒	☐	☐	☐	Pool/hot tub /spa	☐	☐	☐	☒	Gas logs	☒	☐	☐	☐	Security system	☒	☐	☐	☐
Appliances to be conveyed	☐	☐	☒	☐	TV cable wiring or satellite dish	☒	☐	☐	☐	Central vacuum	☒	☐	☐	☐	Other:	☐	☐	☐	☒

Explanations for questions in Section D (identify the specific question for each explanation):

SECTION E. LAND/ZONING

E1. Is there a problem, malfunction, or defect with the drainage, grading, or soil stability of the property?

Yes ☐ No ☐ NR ☒

E2. Is the property in violation of any local zoning ordinances, restrictive covenants, or local land-use restrictions (including setback requirements?)

☐ ☐ ☒

E3. Is the property in violation of any building codes (including the failure to obtain required permits for room additions or other changes/improvements?)

☐ ☒ ☐

E4. Is the property subject to any utility or other easements, shared driveways, party walls, encroachments from or on adjacent property, or other land use restrictions?

☐ ☐ ☒

E5. Does the property abut or adjoin any private road(s) or street(s)?

☐ ☒ ☐

E6. If there is a private road or street adjoining the property, are there any owners' association or maintenance agreements dealing with the maintenance of the road or street? ☒ NA

☐ ☐ ☒

Explanations for questions in Section E (identify the specific question for each explanation):

SECTION F. ENVIRONMENTAL/FLOODING

F1. Is there hazardous or toxic substance, material, or product (such as asbestos, formaldehyde, radon gas, methane gas, lead-based paint) that exceed government safety standards located on or which otherwise affect the property?

Yes ☐ No ☒ NR ☐

Buyer Initials _____ Owner Initials **BB**
 Buyer Initials _____ Owner Initials _____

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	Yes	No	NR
F2. Is there an environmental monitoring or mitigation device or system located on the property?	☐	☐	☒
F3. Is there debris (whether buried or covered), an underground storage tank, or an environmentally hazardous condition (such as contaminated soil or water or other environmental contamination) located on or which otherwise affect the property?	☐	☒	☐
F4. Is there any noise, odor, smoke, etc., from commercial, industrial, or military sources that affects the property?	☐	☒	☐
F5. Is the property located in a federal or other designated flood hazard zone?	☐	☒	☐
F6. Has the property experienced damage due to flooding, water seepage, or pooled water attributable to a natural event such as heavy rainfall, coastal storm surge, tidal inundation, or river overflow?	☐	☒	☐
F7. Have you ever filed a claim for flood damage to the property with any insurance provider, including the National Flood Insurance Program?	☐	☒	☐
F8. Is there a current flood insurance policy covering the property?	☐	☒	☐
F9. Have you received assistance from FEMA, U.S. Small Business Administration, or any other federal disaster flood assistance for flood damage to the property?	☐	☒	☐
F10. Is there a flood or FEMA elevation certificate for the property?	☐	☐	☒

NOTE: An existing flood insurance policy may be assignable to a buyer at a lesser premium than a new policy. For properties that have received disaster assistance, the requirement to obtain flood insurance passes down to all future owners. Failure to obtain flood insurance can result in an owner being ineligible for future assistance.

Explanations for questions in Section F (identify the specific question for each explanation):

SECTION G. MISCELLANEOUS

	Yes	No	NR
G1. Is the property subject to any lawsuits, foreclosures, bankruptcy, judgments, tax liens, proposed assessments, mechanics' liens, materialmens' liens, or notices from any governmental agency that could affect title to the property?	☐	☐	☒
G2. Is the property subject to a lease or rental agreement?	☐	☒	☐
G3. Is the property subject to covenants, conditions, or restrictions or to governing documents separate from an owners' association that impose various mandatory covenants, conditions, and or restrictions upon the lot or unit?	☐	☐	☒

Explanations for question in Section G (identify the specific question for each explanation):

Buyer Initials _____ Owner Initials BB
 Buyer Initials _____ Owner Initials _____

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SECTION H.
OWNERS' ASSOCIATION DISCLOSURE

If you answer 'Yes' to question H1, you must complete the remaining questions in Section H. If you answered 'No' or 'No Representation' to question H1, you do not need to answer the remaining questions in Section H.

	Yes	No	NR
H1. Is the property subject to regulation by one or more owners' association(s) including, but not limited to, obligations to pay regular assessments or dues and special assessments? If "yes," please provide the information requested below as to each owners' association to which the property is subject [insert N/A into any blank that does not apply]: a. (specify name) _____ whose regular assessments ("dues") are \$ _____ per _____. The name, address, telephone number, and website of the president of the owners' association or the association manager are: _____ b. (specify name) _____ whose regular assessments ("dues") are \$ _____ per _____. The name, address, telephone number, and website of the president of the owners' association or the association manager are: _____ c. Are there any changes to dues, fees, or special assessment which have been duly approved and to which the lot is subject? If "yes," state the nature and amount of the dues, fees, or special assessments to which the property is subject: _____	☐	☒	☐

H2. Is there any fee charged by the association or by the association's management company in connection with the conveyance or transfer of the lot or property to a new owner? If "yes," state the amount of the fees: _____	☐	☒	☐
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H3. Is there any unsatisfied judgment against, pending lawsuit, or existing or alleged violation of the association's governing documents involving the property? If "yes," state the nature of each pending lawsuit, unsatisfied judgment, or existing or alleged violation: _____	☐	☒	☐
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H4. Is there any unsatisfied judgment or pending lawsuits against the association? If "yes," state the nature of each unsatisfied judgment or pending lawsuit: _____	☐	☒	☐
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Explanations for questions in Section H (identify the specific question for each explanation):
NR

Any fireplace conveys in current (as-is) condition. Seller to make no repairs. No known issues. Any windows with possible blown seals to convey in current (as-is) condition

Owner(s) acknowledge(s) having reviewed this Disclosure Statement before signing and that all information is true and correct to the best of their knowledge as of the date signed.

Owner Signature: Brad Bonney Opendoor Property Trust I Date 08/11/2026
Owner Signature: _____ Date _____

Buyers(s) acknowledge(s) receipt of a copy of this Disclosure Statement and that they have reviewed it before signing.

Buyer Signature: _____ Date _____
Buyer Signature: _____ Date _____

Harren & Perry

BK 4458 PG 0052

NORTH CAROLINA
WAKE COUNTY

PROTECTIVE COVENANTS
GRAYSON CREEK SUBDIVISION

PRESENTED
FOR
REGISTRATION

89 MAR 21 PM 1:47

000169

THIS DECLARATION, MADE THIS 4th day of November, 1988, by ROCKY MOUNTAIN ENTERPRISES, LTD., a North Carolina Corporation hereinafter called the Declarant;

W I T N E S S E T H :

THAT WHEREAS, the Declarant is the owner of the real property described in Article I of this Declaration and is desirous of subjecting said real property to the protective covenants hereinafter set forth, each and all of which is and are for the benefit of such property and for each owner thereof, and shall apply to and bind the successors in interest and any owner thereof.

NOW, THEREFORE, the Declarant hereby declares that the real property described in Article I hereof is and shall be held, transferred, sold and conveyed subject to the protective covenants set forth below.

ARTICLE I

The real property which is subject to these covenants is of Grayson Creek Subdivision located in Wake County, North Carolina, and is more particularly described as follows:

Being all of lots 1 through 10, Block A, and 1 through 21, Block B, as shown on that Map recorded in Book of Maps 1988, Pages 970, 971, and 972, Wake County Registry.

No property other than that described above shall be deemed subject to the Declaration until specifically made subject hereto.

The Declarant may, from time to time, subject additional real property to the protective covenants and restrictions herein set forth by appropriate reference hereto.

ARTICLE II

The lots described in Article I hereof shall be used as residential lots. No building shall be erected, altered, placed or permitted to remain on any residential lot other than one detached single-family dwelling not to exceed three stories in height and a private garage for not more than four cars.

ARTICLE III

Each residential structure constructed without a garage shall have a heated area of not less than 2,000 square feet. Each residential structure constructed with a one car garage shall have a heated area of not less than 1,900 square feet. Each residential structure which has a garage for two or more cars shall have a heated area of not less than

1,800 square feet. For the purposes of this paragraph, the square footage shall not include porches, breezeways, steps, carports and garages. All single story residences shall have a roof pitch of not less than 7/12; and one and one-half story residences shall have a roof pitch of not less than 10/12; and all two or three story structures shall have a roof pitch of not less than 6/12. Roof pitches for contemporary designed houses will be approved on an individual basis by the Architectural Control Committee.

The developers reserve the right to waive in writing any minor violation of this Article. Any violation which does not exceed 10% shall be considered a minor violation.

ARTICLE IV

All structures in the subdivision shall meet the following criteria:

A. Exterior siding for each dwelling and garage shall be either brick veneer, stone, wood, or hardboard.

B. Exterior chimneys shall have brick or stone masonry construction.

C. Each dwelling unit shall have a driveway of concrete or asphalt paving which runs from the street no less than 20 feet into the lot. Such driveway shall be a minimum of 16 feet wide at the street and may decrease in width as it runs into the lot, provided, that it shall be no less than 10 feet wide at any point.

ARTICLE V

No dwelling shall be erected on any lot nearer to the front lot line than 45 feet, nor nearer to a side lot line than 20 feet; provided, however, on corner lots the dwelling may face either street and may be located no nearer than 30 feet to one street if the same is at least 45 feet from the other street. Declarant reserves the right to waive violations of these set-back requirements which are not in excess of 10% of the requirements stated above.

ARTICLE VI

Declarant shall designate and appoint an Architectural Committee composed of three persons (hereinafter referred to as the "Committee"). The Declarant will appoint all of the original members and all replacements of the Committee.

No site preparation and no construction, erections, or installation of any structures, facilities, or other improvements whatsoever, including fences, walls, mail boxes, outside lighting, newspaper boxes, screen plantings, and landscaping, shall be undertaken on any lot within the subdivision until the building plans, specifications, and plot plans have been submitted to the Committee, and the Committee has given written approval as to the location of the proposed structures, facilities and improvements with regards to topography, flowing and

impounded waters, beginning and finished ground elevations, existing trees and shrubs, trees and shrubs to be planted, and neighboring structures, and has also given written approval of the proposed structures, facilities, and improvements with respect to conformity and harmony of the external design, exterior colors, and external materials thereof with other proposed or existing structures and improvements and the general character of the subdivision.

The further written approval of the Committee shall be required for any alternations of any approved plans, or subsequent to construction, the alteration or modification of structures and improvements, insofar as the modification or alteration would affect the conformity and harmony of the external design and external materials with other proposed or existing structures and improvements and general character of Matherly.

In the event Declarant or the appointed Committee fails to approve or disapprove such design or location within thirty (30) days after said plans and specifications have been submitted to it, and in any event, if, after the submission, no suit to enjoin the erection of any building authorized in these Articles has been commenced prior to the completion thereof, such approval will not be required, and this covenant will be deemed to have been fully complied with.

ARTICLE VII

A dwelling may be placed on more than one lot providing that plans and specifications for the same have been approved by Declarant or the appointed Architectural Committee.

ARTICLE VIII

No noxious or offensive trade or activity shall be carried on upon any lot, nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood. No trade materials or inventories (except during construction) may be stored upon the premises and no trucks, tractors, or inoperable automobiles may be stored or regularly parked on the premises. No business activity or trade of any kind whatsoever, which shall include but not be limited to the use of any residence as a doctor's office or professional office of any kind, a fraternity house, a rooming house, a boarding house, an antique shop or gift shop, shall be carried on upon any lot.

ARTICLE IX

No trailer (except recreational vehicles and boats which are parked behind the dwelling and screened from street view), tent, shack, or barn shall be erected or placed on any lot covered by these covenants. No detached structure other than a garage shall be permitted on any lot.

ARTICLE X

No animals, livestock, or poultry of any kind shall be raised, bred or kept on any lot, except that dogs, cats or household pets may be

kept, provided that they are not bred or maintained for any commercial purpose. Any animal pens must be approved by the Declarant or the appointed Architectural Committee.

ARTICLE XI

No lot or portion thereof shall be dedicated or used for a public street without the written consent of the Declarant, its successors and assigns.

ARTICLE XII

No fence, wall, hedge, or mass planting shall be erected or permitted to remain on any lot closer to the front lot line than the front of the dwelling erected on said lot.

ARTICLE XIII

Enforcement of these covenants shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant either to restrain violation or to recover damages.

ARTICLE XIV

Invalidation of any one of these covenants by judgment or court order shall in no way affect any of the other provisions which shall remain in full force and effect.

ARTICLE XV

These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty-five (25) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the lots has been recorded agreeing to change said covenants in full or in part.

ARTICLE XVI

All public and private utility distribution lines and facilities to be located in the subdivision shall be placed underground. Declarant reserves the right to subject the subdivision to a contract and easement with the Town of Wake Forest, Carolina Telephone and Telegraph Company, and any other public or private utility company for the installation of underground utility cables and facilities; and for the installation of street lighting which may require a continuing monthly payment to the utility by the owner of the lot whereon the lights are located, or, a continuing monthly payment by each lot owner for a proportional part of the total street lighting cost.

ARTICLE XVII

These restrictions are subject to being altered, modified,

cancelled or changed at any time as to said subdivision as a whole or as to any subdivided lot or part thereof by written document executed by the Declarant so long as Declarant shall own one or more lots, or by the owners of not less than sixty percent (60%) of the subdivided lots or parts of said subdivision to which these restrictions apply, when Declarant shall no longer own any lot in the Subdivision. Such instrument shall be recorded in the Wake County Registry.

ARTICLE XVIII

Declarant dedicates and reserves utility easements across and under an area 20 feet in width located 10 feet on either side of all front side and rear-lot lines. Any recombination of lot areas that results in a different side-lot or rear-lot line shall change the area subject to this easement; provided however, that no such recombination shall affect the rights of any person, firm, or corporation resulting from the physical location of utility lines or facilities in any such easement area prior to such recombination.

Declarant reserves for a period of 3 years from the date hereof an easement to go on any lot above mentioned whereon a sediment control basin is located for the purposes of maintaining, covering up, or removing such basin.

ARTICLE XIX

The owner of each lot shall provide adequate off street parking for all motor vehicles owned by the occupants of such lot. There shall be no parking of motor vehicles in the streets in the subdivision.

ARTICLE XX

Each owner shall maintain all buildings on his lot in a neat and pleasing manner; and shall keep such lot free and clear of all tall grass, unsightly undergrowth, dead trees, trash and rubbish. Declarant shall have the right to enforce this provision by specific performance; or, in the alternative, to have the lot and/or buildings cleaned up and maintained and to recover all costs incurred in doing so from the owner, including court costs and reasonable attorney's fees.

ARTICLE XXI

No satellite television reception dishes or other devices for the receipt of electromagnetic signals shall be located on any lot subject to these Restrictions. Any person desiring to install an exterior television antenna shall first obtain the approval of the Architectural Committee regarding the size, shape, location, proportion, and all other matters regarding the impact of the proposed antenna on the appearance of the house. The Architectural Committee shall exercise its sole discretion in approving or withholding any such approval.

ARTICLE XXII

The Declarant reserves an easement on Lots Nos. 1, Block A, and 1 and 21, Block B, as shown on the above-referred map for the purposes of locating thereof entrance signs and landscaping for the entrances to the subdivision. Included in the rights reserved by Declarant is the right to go on the easement area and to plant and maintain plants, shrubs, and trees and to maintain, repair, and replace any signs or portions thereof located on such lots. The rights retained hereunder by Declarant shall be for the benefit of the Declarant, and for any person, firm, or corporation which shall hereafter own any lot in the subdivision.

IN TESTIMONY WHEREOF, ROCKY MOUNTAIN ENTERPRISES LTD. has caused this instrument to be executed by its President, attested by its Secretary, and its corporate seal to be hereunto affixed all by order of its Board of Directors on the day and year first above written.

ROCKY MOUNTAIN ENTERPRISES, LTD.

By

Sanford W. Bailey
Sanford W. Bailey, President

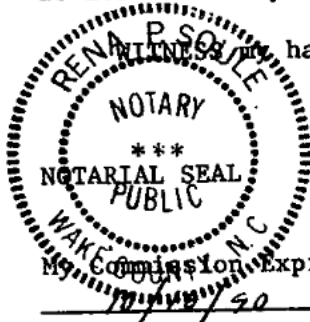


ATTEST:

John M. Rich
John M. Rich, Secretary

STATE OF NORTH CAROLINA
COUNTY OF WAKE

I, a Notary Public of the County and State aforesaid, certify that JOHN M. RICH, personally came before me this day and acknowledged that she is the Secretary of Rocky Mountain Enterprises, Ltd., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by JOHN M. RICH as its Secretary.



Witness my hand and Notarial Seal, this 14th day of November, 1988.

Rena P. Saile
NOTARY PUBLIC

My Commission Expires: 11/15/90

NORTH CAROLINA — WAKE COUNTY

The foregoing certificate

of Rena P. Saile

Notar(y)(ies) 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