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Bk: 1142 Pg: 496

BOOK 1142 PAGE 496

Prepared by and return to: O. Kenneth Bagwell, Jr., 100 Europa Drive, Ste. 421, Chapel Hill North Carolina 27516

NORTH CAROLINA

DECLARATION OF THE RESERVE NEIGHBORHOOD
HOMEOWNERS ASSOCIATION, INC.

ORANGE COUNTY

THIS DECLARATION is made on this 9th day of August, 1993, by Marin Development Company, hereinafter referred to as "Declarant."

W I T N E S S E T H:

WHEREAS, Declarant is the owner of certain real property located in Chapel Hill Township, Orange County, North Carolina, which is more particularly described as follows:

BEING ALL of those tracts shown as Lots No. 1 through 47, inclusive, THE RESERVE, at Plat Book 61 Pages 134 and 135, Orange County Registry; and

WHEREAS, it is the desire and intent of the Declarant to create a Homeowners Association to serve the purposes set forth in § 3 below, and thereby to promote and to protect the enjoyment and the beneficial use and ownership of the above described tracts ("the Lots");

NOW, THEREFORE, the Declarant does hereby publish and declare that all of the Lots are held and shall be held, conveyed, encumbered, used, occupied, and improved subject to the following covenants, conditions, restrictions, uses, limitations and obligations, all of which are declared to be in furtherance of a common plan for the improvement, enjoyment and use of the Lots, and all of which shall run with the Lots and shall be binding on any person or entity acquiring or owning any interest in any of them at any time, their personal representatives, heirs, successors and assigns.

1. CREATION OF AND MEMBERSHIP IN THE RESERVE NEIGHBORHOOD HOMEOWNERS ASSOCIATION, INC. Every person or entity who is an owner of a fee or undivided fee interest in any of the Lots shall be a member of The Reserve Neighborhood Homeowners Association, Inc. ("the Association"), a nonprofit corporation. Ownership of such interest shall be the sole qualification for membership, and membership shall be appurtenant to and shall not be separated from such ownership.

2. VOTING RIGHTS. On matters of Association business submitted to vote of the membership, there shall be one (1) vote per Lot, regardless of the number of owners of a Lot. Unless otherwise provided herein or in that Declaration of Restrictive and Protective Covenants of Record at Book 144 Page 485, Orange

MULTIPLE PIN ASSIGNMENT SEE BOOK 1142 PAGE 492

County Registry, all voting matters shall be decided by a simple majority vote.

3. PURPOSES. The purposes of the Association shall be:

- A. To own, maintain and preserve all recreation areas and other tracts or easements which may be conveyed to the Association;
- B. To enforce the provisions of this Declaration, of that Declaration of Restrictive and Protective Covenants of record at Book 1142, Page 485, Orange County Registry, and of any bylaws and rules and regulations promulgated by the Association; and
- C. To promote and to protect the enjoyment and beneficial use and ownership of the Lots.

4. MEETINGS. The members of the Association shall meet as provided by the bylaws of the Association.

5. COSTS AND ASSESSMENTS. All costs of the Association in fulfilling the above stated purposes shall be shared equally among the owners of all of the Lots on a per Lot basis. The Association shall have the power to assess each Lot for its share of the aforesaid costs, which assessment, together with the costs of collection thereof, including reasonable attorney's fees, shall be a lien upon each Lot and the personal obligation of all the owners of each Lot. The Association shall have the power to take whatever action is necessary, at law or in equity, to enforce this Declaration and to collect said assessment and costs. If the assessment against any Lot remains unpaid for a period of fifteen (15) days after delivery of a request for payment thereof, the lien created hereunder may be filed against the delinquent Lot by the Association in the Office of the Clerk of Superior Court of Orange County. Such lien shall be subordinate to any first mortgage lien placed on a Lot by its owner(s).

6. BYLAWS, RULES AND REGULATIONS. The members of the Association shall enact and adopt all and any bylaws, rules and regulations that they deem necessary for the operation of the Association, which bylaws, rules and regulations shall be binding upon all parties specified in § 9 below.

7. DURATION. All covenants, restrictions and obligations set forth in this Declaration shall run with the land and shall be binding on all persons and entities claiming any interest in any of the Lots for a period of thirty (30) years from the date of recordation of this Declaration, after which time they shall be extended automatically for successive periods of ten (10) years, unless rescinded by a written instrument executed by the

Association and authorized by the affirmative vote of at least two-thirds (2/3) of all the Lots, cast in person or by proxy at a meeting duly held in accordance with the bylaws of the Association. No such rescission shall be effective until recorded in the Orange County Registry.

8. **ENFORCEMENT.** In the event of a violation or breach of any of the provisions of this Declaration, the Association shall have the right to proceed at law or in equity to compel compliance with the terms hereof or to prevent the violation or breach and/or to sue for damages. The failure to enforce any right, reservation, obligation, covenant or condition contained in this Declaration, however long continued, shall not be deemed a waiver of the right to do so thereafter.

9. **AMENDMENT.** This Declaration may be amended by a written instrument executed by the Association and authorized by the affirmative vote of at least two-thirds (2/3) of all the Lots, cast in person or by proxy at a meeting duly held in accordance with the bylaws of the Association. No such amendment shall be effective until recorded in the Orange County Registry.

10. **SEVERABILITY.** The invalidity of any provision of this Declaration shall not be deemed to impair or affect in any manner the validity, enforceability or effect of any other provisions of this Declaration.

11. **CAPTIONS.** The captions herein are inserted only as a matter of convenience and for reference, and they shall not be construed to define, limit or describe the scope of this Declaration nor the intent of any provision hereof.

12. **LAW CONTROLLING.** This Declaration shall be construed and controlled by and under the laws of North Carolina.

IN WITNESS WHEREOF, the Declarant has caused this instrument to be executed by its authorized officers and its corporate seal to be affixed hereunto, the day and year first above written.

MARIN DEVELOPMENT COMPANY

ATTEST:



D. Kenneth H. Baggett, Jr.
Assistant Secretary

BY:

Sally P. Jessee
Sally P. Jessee, President

NORTH CAROLINA

ORANGE COUNTY

I, DONNA M. RAGAN, a Notary Public for said County and State, do hereby certify that O. Kenneth Bagwell, Jr., personally appeared before me this day and stated that he is Assistant Secretary of Marin Development Company and acknowledged, on behalf of Marin Development Company, the due execution of the foregoing instrument.

Witness my hand and official seal, this 9th day of August, 1993.

DONNA M. RAGAN
NOTARY PUBLIC
ORANGE COUNTY, NC

Donna M. Ragan

Notary Public

My commission expires: 6-10-95

NORTH CAROLINA - ORANGE COUNTY

The foregoing certificate of DONNA M. RAGAN, NOTARY PUBLIC of the
designated Governmental unit are certified to be correct. Filed for registration this the 10th day of
AUGUST, 19 93, at 1:27:49 o'clock P. M., in Record Book 1142 Page 496.

Betty June Hayes, Register of Deeds

Betty June Hayes
Register of Deeds

FILED

10 AUG 1993, at 01:27:49PM
Book 1142, Page 496 - 499
BETTY J. HAYES,
Register of Deeds,
Orange County, N. C.

BOOK 1142 PAGE 485

Prepared by and return to: Marin Development Company, 312 West
Franklin Street, Chapel Hill, NC 27516

NORTH CAROLINA

**DECLARATION OF RESTRICTIVE
AND PROTECTIVE COVENANTS
FOR THE RESERVE**

ORANGE COUNTY

THIS DECLARATION is made on August 9, 1993 by Marin
Development Company, 312 West Franklin Street, Chapel Hill, North
Carolina 27516, hereinafter referred to as "Declarant."

W I T N E S S E T H:

WHEREAS, Declarant is the owner of certain real property
(hereinafter "the Property") located in Orange County, North
Carolina, which is more particularly described on Exhibit A
attached hereto and incorporated herein; and

WHEREAS, the Declarant has subdivided the Property into
single-family residential lots, recreation areas and open space;
and

WHEREAS, Declarant desires to impose certain restrictive and
protective covenants upon the Property to protect and to promote
the beneficial ownership, use and enjoyment of the single-family
residential lots;

NOW, THEREFORE, Declarant hereby declares that all of the
Property and any part thereof 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 Property. The
provisions of this Declaration shall be binding on all parties
having any right, title or interest in the Property or any part
thereof at any time, their personal representatives, heirs,
successors and assigns, and shall run with the Property and any
part thereof.

**ARTICLE I
DEFINITIONS**

Section 1. "Lot" shall mean and refer to any of those tracts
shown as Lots 1 through 47, THE RESERVE, at Plat Book 61
Pages 134 and 135, Orange County Registry.

Section 2. "Owner" shall mean and refer to any person or
entity which is the owner of a fee or undivided fee interest in any
of the Lots.

Section 3. "Declarant" shall mean and refer to Marin
Development Company, its successors and assigns.

Section 4. "Association" shall mean and refer to The Reserve

Neighborhood Homeowners Association, Inc., a nonprofit corporation.

ARTICLE II

Section 1. Use of Property. No portion of the Property shall be used except for residential purposes and for purposes incidental or accessory thereto. All Lots shall be used solely for detached, single-family residential dwellings in accordance with the plans for The Reserve submitted to and approved by the Town of Chapel Hill. A single-family residential dwelling is defined for the purposes of these covenants as a residential dwelling occupied by related persons of the same family, or by related persons of the same family and not more than two (2) unrelated persons. This shall not preclude the provision of servant's quarters or the inclusion of one small, light-housekeeping apartment within the residential structure. No dwelling, building or other structure shall be erected, placed or altered on any Lot until the building plans and specifications, and plot plans showing the location of the building, have been approved by the Declarant in writing as to the conformity and harmony of the exterior design with the existing structures in the area, and as to the location of the building with respect to the topography and the finished ground elevation, which approval shall not be unreasonably withheld. Said plans shall show floor elevations, drainage and grades, driveways and walks and the location of buildings on the Lot. If Declarant or its authorized representative shall fail to approve or disapprove a builder, design or location within thirty days after the name of the builder, complete plans, specifications and plot plans have been submitted to it in writing, and if no suit to enjoin the erection, placement or alteration of such building has been commenced prior to the completion thereof, such approval of the design or location so submitted will not be required. Approvals pursuant to this Section shall be required until the 31st day of July, 1996, at which time the Association may designate in a written instrument duly recorded in the Office of the Register of Deeds of Orange County their authorized representatives who thereafter shall have all the powers delegated herein to Declarant, for the time period specified in said instrument. All construction on any buildings, structures or additions thereto must be completed within twelve (12) months from the commencement date of construction, unless otherwise extended by the written consent of the Association.

Section 2. Subdivision of Lots. No residence shall be erected on less than one Lot and no Lot shall be subdivided; however, owners of adjoining Lots may adjust a common boundary line, provided that said adjustment conforms in all respects with the Development Ordinance of the Town of Chapel Hill and all other provisions of these restrictive covenants.

Section 3. Minimum Dwelling Size. The minimum size of dwelling structures to be erected on the Lots shall be TWO THOUSAND (2,000) SQUARE FEET of heated and finished living area. A two story structure shall have no less than ONE THOUSAND (1,000) SQUARE FEET on its first floor.

Section 4. Setbacks. No building or part of a building other than steps, overhanging eaves or cornices shall extend nearer to the front property line, side street line or interior lot lines than the setback distances as set forth in the Chapel Hill Development Ordinance enacted May 11, 1981, and as subsequently amended. For corner lots, the front property setback requirement shall apply only to the lot line that the house faces.

Section 5. Signs. No commercial signs of any kind shall be displayed to public view on any Lot. This provision does not apply to signs used to advertise a Lot for sale.

Section 6. Mailboxes, Newspaper Containers. The size, type, style, composition and location of mailboxes, newspaper containers and similar structures, if placed apart from the dwelling, must be approved by the Declarant.

Section 7. Driveways. The driveway for a Lot shall be paved prior to occupancy of any dwelling constructed on that Lot.

Section 8. Refuse Storage. All trash, garbage and refuse stored outside any dwelling shall be stored in a solidly screened, enclosed, covered dwelling or receptacle out of view from any street and any other lot.

Section 9. Storage of Building Materials. No lumber, brick, stone, cinder block, concrete block, cement, or other materials used for building purposes shall be stored upon any Lot longer than a reasonable time for the completion of the construction in which they are to be used.

Section 10. Temporary Structures. No temporary structures such as sheds, trailers or tents shall be erected without the express written approval of the Declarant. Such structures, if permitted, may be used only during periods of construction, and never as a residence.

Section 11. Parking; Vehicle Storage. Only licensed and operative vehicles, classified as passenger cars, station wagons, passenger pick-up trucks or passenger vans may be regularly parked in driveways. No vehicle will be permitted to park regularly on any roadway within the development.

Section 12. Keeping Animals. No animals or reptiles may be kept on any Lot, recreation area or open space, except that a limited number of dogs and cats may be kept on a Lot under reasonable regulations of control and sanitation, provided that they do not become a nuisance to the occupants of other Lots, and further provided that they are not kept, bred or maintained for any commercial purpose. Pets shall not be permitted to range the neighborhood and shall be kept on a leash when not on the Lot of their owner.

Section 13. Offensive Activities Prohibited. No noxious or offensive activity shall be conducted upon any Lot, nor shall anything be done thereon tending to cause embarrassment, discomfort, annoyance or nuisance to the neighborhood or to the occupants of any adjoining Lot.

Section 14. Erosion Control. At no time shall any Lot or parcel be stripped of its topsoil or trees, or allowed to be eroded by being excavated or neglected.

Section 15. Underground Utilities. If available, all utility lines serving structures located on Lots shall be placed underground.

Section 16. Mobile Homes and Modular Units. No mobile home, trailer or modular construction pre-fab unit shall be allowed on any Lot.

Section 17. Screening. Personal property such as boats, travel trailers, clotheslines, pet enclosures and the like shall be discreetly screened from view from any street or any adjoining lot. Swing sets, tree houses and play areas shall be unobtrusively located at the rear of a Lot. No travel trailers so stored shall at any time be used as a residence, either temporarily or permanently. No vegetable gardens shall be allowed in the front yard of any Lot.

Section 18. Maintenance of the Lot. Each Owner shall maintain and preserve his Lot in a clean, orderly and attractive condition. Maintenance and preservation of the Lot shall include, for example, the trimming of shrubs, the mowing of grass, landscaping, and the removal of trash, debris and fallen trees and/or limbs.

ARTICLE III GENERAL PROVISIONS

Section 1. Enforcement. The Declarant, any Owner and/or the Association shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, and obligations imposed by this Declaration. The Declarant, the Association or any Owner may bring any action necessary to enjoin any violation or breach of the provisions of this Declaration, and/or to recover damages therefor.

Section 2. Severability. Invalidity of any one of these covenants or restrictions by judgment or court order shall not affect any of the other provisions of this Declaration, which shall remain in full force and effect.

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the Property for a term of thirty (30) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive

periods of ten (10) years. The Declaration may be amended or rescinded by an instrument executed by the Association, but only if authorized by a vote of at least two-thirds (2/3) of all the Lots. Any such amendment must be recorded at the Orange County Registry to be effective.

Section 4. Failure to Enforce Not a Waiver. The failure to enforce any right, reservation, covenant or restriction contained in this Declaration, however long continued, shall not be deemed a waiver of the right to do so thereafter.

Section 5. Assignment by Declarant. Any or all of the rights, powers, titles, easements and estates reserved or given to the Declarant in this Declaration may be assigned to the Association. Any such assignment or transfer shall be made by an appropriately recorded written instrument, and the Association shall thereupon have the same rights and powers and be subject to the same obligations and duties as are herein given to and assumed by the Declarant. The Declarant, but not the Association, shall thereupon be released from such obligations and duties.

Section 6. Parties Bound. All persons and entities acquiring any interest in any of the Lots, recreation areas or open space, including but not limited to lessees, shall be bound by the provisions of this Declaration. All guests and invitees of such persons and entities, and any other occupants of any of the Lots, shall likewise be bound.

Section 7. Captions. The captions herein are inserted only as a matter of convenience and for reference, and shall not be construed to define, limit or describe the scope of this Declaration nor the intent of any provision hereof.

Section 8. Law Controlling. This Declaration shall be construed and controlled by and under the laws of North Carolina.

IN WITNESS WHEREOF, the Declarant has caused this instrument to be executed by its authorized officers and its corporate seal to be affixed hereto on the date shown above.

MARIN DEVELOPMENT COMPANY

BY: Sally L. Jessee, President
Sally L. Jessee, President



Attest:

C. Kenneth Russell, Jr.
Assistant Secretary

BOOK 1142 PAGE 490

NORTH CAROLINA

Orange COUNTY

I, Donna M. Ragan, a Notary Public for said County and State, do hereby certify that O. Kenneth Bagwell, Jr., personally appeared before me this day and stated that he is Assistant Secretary of Marin Development Company and acknowledged, on behalf of Marin Development Company, the due execution of the foregoing instrument.

Witness my hand and official seal, this 9th day of August, 1993.

DONNA M. RAGAN
NOTARY PUBLIC
ORANGE COUNTY, NC

My Commission Expires: 6-10-95

Donna M. Ragan
Notary Public

NORTH CAROLINA - ORANGE COUNTY

The foregoing certificate(s) of DONNA M. RAGAN, NOTARY PUBLIC of the designated Governmental unit are certified to be correct. Filed for registration this the 9th day of AUGUST, 1993, at 1:27:47 o'clock P. M., in Record Book 1142 Page 485.

Patty Jane Hayes, Register of Deeds

Patty Jane Hayes
By: Assistant/Deputy
Register of Deeds

FILED

10 AUG 1993, at 01:27:47PM
Book 1142, Page 485 - 491
Patty Jane Hayes,
Register of Deeds,
Orange County, N. C.

EXHIBIT A

BEGINNING at an iron pipe located at the northeastern corner of Lot 9, The Woods at Laurel Hill, as shown at Plat Book 43 Page 97, Orange County Registry, running thence South 88° 58' 21" East 514.04 feet to an iron pipe, running thence South 00° 26' 47" East 1248.20 feet to an iron pipe, running thence South 89° 48' 52" East 255.31 feet to an iron pipe, running thence South 02° 42' 09" East 1143.34 feet to an iron pipe in the centerline of Parker Road, running thence with the centerline of Parker Road South 67° 30' 52" West 106.52 feet to an iron pipe, thence South 53° 14' 05" West 151.22 feet to an iron pipe, South 71° 23' 24" West 243.25 feet to an iron pipe, South 52° 06' 42" West 144.00 feet to an iron pipe, thence leaving the centerline of Old Parker Road and running North 04° 15' 15" West 19.83 feet to an iron pipe, running thence South 70° 09' 34" West 160.12 feet to an iron pipe, running thence North 01° 20' 10" West 584.17 feet to an iron pipe, running thence South 88° 40' 53" West 474.33 feet to an iron pipe, running thence South 01° 27' 02" East 728.13 feet to an iron pipe, running thence South 70° 45' 41" West 21.43 feet to an iron pipe, running thence North 01° 16' 03" West 2310.55 feet to an iron pipe, running thence North 68° 29' 53" East 558.81 feet to an iron pipe in the southeastern corner of Lot 11 as shown on said plat, running thence with the eastern boundary of Lot 11 North 03° 25' 18" East 37.84 feet to an iron pipe at the southeastern corner of Lot 10 as shown on said plat, running thence North 23° 45' 27" East 105.34 feet to an iron pipe, running thence South 89° 20' 14" West 15.91 feet to an iron pipe, running thence North 03° 23' 06" East 19.60 feet to an iron pipe at the southeastern corner of Lot 9 as shown on said plat, running thence with the eastern boundary of Lot 9 North 04° 15' 30" West 207.55 feet to an iron pipe, the point and place of BEGINNING, and being that 65.42 acre tract shown by plat of survey entitled BOUNDARY SURVEY PREPARED FOR MARIN DEVELOPMENT COMPANY, by Ballentine & Riley Surveyors, dated June 23, 1991.

Prepared by and return to: O. Kenneth Bagwell, Jr., 100 Europa Drive, Ste. 421, Chapel Hill North Carolina 27516

NORTH CAROLINA

ORANGE COUNTY

DECLARATION OF THE RESERVE NEIGHBORHOOD
HOMEOWNERS ASSOCIATION, INC.

THIS DECLARATION is made on this 9th day of August, 1993, by Marin Development Company, hereinafter referred to as "Declarant."

W I T N E S S E T H:

WHEREAS, Declarant is the owner of certain real property located in Chapel Hill Township, Orange County, North Carolina, which is more particularly described as follows:

BEING ALL of those tracts shown as Lots No. 1 through 47, inclusive, THE RESERVE, at Plat Book 61 Pages 134 and 135, Orange County Registry; and

WHEREAS, it is the desire and intent of the Declarant to create a Homeowners Association to serve the purposes set forth in § 3 below, and thereby to promote and to protect the enjoyment and the beneficial use and ownership of the above described tracts ("the Lots");

NOW, THEREFORE, the Declarant does hereby publish and declare that all of the Lots are held and shall be held, conveyed, encumbered, used, occupied, and improved subject to the following covenants, conditions, restrictions, uses, limitations and obligations, all of which are declared to be in furtherance of a common plan for the improvement, enjoyment and use of the Lots, and all of which shall run with the Lots and shall be binding on any person or entity acquiring or owning any interest in any of them at any time, their personal representatives, heirs, successors and assigns.

1. CREATION OF AND MEMBERSHIP IN THE RESERVE NEIGHBORHOOD HOMEOWNERS ASSOCIATION, INC. Every person or entity who is an owner of a fee or undivided fee interest in any of the Lots shall be a member of The Reserve Neighborhood Homeowners Association, Inc. ("the Association"), a nonprofit corporation. Ownership of such interest shall be the sole qualification for membership, and membership shall be appurtenant to and shall not be separated from such ownership.

2. VOTING RIGHTS. On matters of Association business submitted to vote of the membership, there shall be one (1) vote per Lot, regardless of the number of owners of a Lot. Unless otherwise provided herein or in that Declaration of Restrictive and Protective Covenants of Record at Book 1142 Page 485, Orange

County Registry, all voting matters shall be decided by a simple majority vote.

3. PURPOSES. The purposes of the Association shall be:

- A. To own, maintain and preserve all recreation areas and other tracts or easements which may be conveyed to the Association;
- B. To enforce the provisions of this Declaration, of that Declaration of Restrictive and Protective Covenants of record at Book 1142 Page 485, Orange County Registry, and of any bylaws and rules and regulations promulgated by the Association; and
- C. To promote and to protect the enjoyment and beneficial use and ownership of the Lots.

4. MEETINGS. The members of the Association shall meet as provided by the bylaws of the Association.

5. COSTS AND ASSESSMENTS. All costs of the Association in fulfilling the above stated purposes shall be shared equally among the owners of all of the Lots on a per Lot basis. The Association shall have the power to assess each Lot for its share of the aforesaid costs, which assessment, together with the costs of collection thereof, including reasonable attorney's fees, shall be a lien upon each Lot and the personal obligation of all the owners of each Lot. The Association shall have the power to take whatever action is necessary, at law or in equity, to enforce this Declaration and to collect said assessment and costs. If the assessment against any Lot remains unpaid for a period of fifteen (15) days after delivery of a request for payment thereof, the lien created hereunder may be filed against the delinquent Lot by the Association in the Office of the Clerk of Superior Court of Orange County. Such lien shall be subordinate to any first mortgage lien placed on a Lot by its owner(s).

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7. DURATION. All covenants, restrictions and obligations set forth in this Declaration shall run with the land and shall be binding on all persons and entities claiming any interest in any of the Lots for a period of thirty (30) years from the date of recordation of this Declaration, after which time they shall be extended automatically for successive periods of ten (10) years, unless rescinded by a written instrument executed by the

Association and authorized by the affirmative vote of at least two-thirds (2/3) of all the Lots, cast in person or by proxy at a meeting duly held in accordance with the bylaws of the Association. No such rescission shall be effective until recorded in the Orange County Registry.

8. ENFORCEMENT. In the event of a violation or breach of any of the provisions of this Declaration, the Association shall have the right to proceed at law or in equity to compel compliance with the terms hereof or to prevent the violation or breach and/or to sue for damages. The failure to enforce any right, reservation, obligation, covenant or condition contained in this Declaration, however long continued, shall not be deemed a waiver of the right to do so thereafter.

9. AMENDMENT. This Declaration may be amended by a written instrument executed by the Association and authorized by the affirmative vote of at least two-thirds (2/3) of all the Lots, cast in person or by proxy at a meeting duly held in accordance with the bylaws of the Association. No such amendment shall be effective until recorded in the Orange County Registry.

10. SEVERABILITY. The invalidity of any provision of this Declaration shall not be deemed to impair or affect in any manner the validity, enforceability or effect of any other provisions of this Declaration.

11. CAPTIONS. The captions herein are inserted only as a matter of convenience and for reference, and they shall not be construed to define, limit or describe the scope of this Declaration nor the intent of any provision hereof.

12. LAW CONTROLLING. This Declaration shall be construed and controlled by and under the laws of North Carolina.

IN WITNESS WHEREOF, the Declarant has caused this instrument to be executed by its authorized officers and its corporate seal to be affixed hereto, the day and year first above written.



O. Kenneth W. Bagwell, Jr.
Assistant Secretary

MARIN DEVELOPMENT COMPANY

BY: Sally D. Jesse (SEAL)
Sally D. Jesse, President

NORTH CAROLINA

ORANGE COUNTY

I, Donna M. Ragan, a Notary Public for said County and State, do hereby certify that O. Kenneth Bagwell, Jr., personally appeared before me this day and stated that he is Assistant Secretary of Marin Development Company and acknowledged, on behalf of Marin Development Company, the due execution of the foregoing instrument.

Witness my hand and official seal, this 7th day of August, 1993.

DONNA M. RAGAN
NOTARY PUBLIC
ORANGE COUNTY, NC

Donna M. Ragan
Notary Public

My commission expires: 6-10-95

NORTH CAROLINA - ORANGE COUNTY

The foregoing certificate(s) of designated Governmental unit are certified to be correct. Filed for registration this the _____ day of _____, 19____, at _____ o'clock _____ M., in Record Book _____ Page _____

Betty Jane Hayes, Register of Deeds
Betty Jane Hayes
Assistant/Deputy
Register of Deeds

FILED
10 AUG 1993, at 01:27:49PM
Book 1142, Page 496 - 499
BETTY JANE HAYES,
Register of Deeds,
Orange County, N. C.

