

For. H. & C. Co.

PRESENTED
FOR
REGISTRATION

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MAY 17 3 34 PM '85

DECLARATION

COVENANTS, CONDITIONS AND RESTRICTIONS
REGISTERED OF DEEDS
WAKE COUNTY FOR TEALBRIAR SUBDIVISION

THIS DECLARATION, made on the date hereinafter set forth by
HSW ASSOCIATES, II, a North Carolina General Partnership, The
Ridgeloach Partnership, a North Carolina General Partnership and
SUNSOUTH HOMES, INC., a North Carolina Corporation, hereinafter
collectively called "Declarant";

W I T N E S S E T H:

WHEREAS, Declarant is the owner of certain property in or
near the City of Raleigh, County of Wake, State of North
Carolina, which is more particularly described as follows:

BEING all of Lots 1 through 119, Tealbriar Subdivision, as
shown on map being duly recorded in Book of Maps 1985, Page 358,
Wake County Registry, including all those areas described as
Common Area in Section 4 of Article I.

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

ARTICLE I

DEFINITIONS

Section 1. "Association" shall mean and refer to Tealbriar
Homeowners Association, Inc., its successors and assigns.

Section 2. "Owner" shall mean and refer to the record
owner, whether one or more persons or entities, of a fee simple
title to any Lot which is a part of the Properties, including

contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

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

Section 4. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the owners, together with private streets and all water and sewer lines located on and serving the properties which are located outside dedicated public easements and city rights-of-way, except water and sewer lines located on a lot which serve only that lot. The Common Area to be owned by the Association at the time of the conveyance of the first lot is described as follows:

Those areas designated as "Open Spaces 1-6" together with the rights of way of Tealbriar Drive, Chasewick Circle, Bellechasse Drive, Tealwood Place, Briarforest Place and Chadstone Court (Private Streets), all as shown on map of Tealbriar Subdivision recorded in Book of Maps 1985, Page 858, Wake County Registry.

Section 5. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties upon which a dwelling is to be situated, with the exception of the Common Area.

Section 6. "Declarant" shall mean and refer to HSW Associates, II, a North Carolina General Partnership, The Ridgeloach Partnership, a North Carolina General Partnership and Sunsouth Homes, Inc., a North Carolina Corporation, its successors and assigns, if such successors or assigns should acquire more than one undeveloped lot from the Declarant for the purpose of development.

Section 7. "Member" shall mean and refer to every person or entity who holds membership in the Association.

ARTICLE II
PROPERTY RIGHTS

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

(a) the right of the Association to charge reasonable admission and other fees for the use of any recreational facility leased by the Association for use by the Members.

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

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

(d) the right of the Association, in accordance with its Articles and By-Laws, to borrow money for the purpose of improving the Common Area and facilities and in aid thereof to mortgage said property, and the rights of such mortgagees in said properties shall be subordinate to the rights of the homeowners hereunder;

(e) easements as provided in Article VIII hereof.

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

Section 3. Title to the Common Area. The Declarant hereby covenants for itself, its heirs and assigns, that it will convey fee simple title to the Common Area to the Association, free and clear of all encumbrances and liens, prior to the conveyance of the first lot, except utility and storm drainage easements.

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Section 4. Parking Rights. The Association may regulate the parking of boats, trailers and other such items on the Common Area. No boats or trailers of owners, members or their guests shall be parked within the right-of-way of any private or public street in or adjacent to Tealbriar.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

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

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

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

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

(a) when the total votes outstanding in Class A membership equal the total votes outstanding in Class B membership, but provided that the Class B membership shall be reinstated if thereafter and before the time stated in Subparagraph (b) below, such additional lands are annexed to the Properties without the assent of Class A members on account of the development of such additional lands by the Declarant, all as provided for in Article VII, Section 2, below, or

(b) January 1, 1992

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ARTICLE IV

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Properties, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fees shall be a charge on the land and shall be continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, cost and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for the delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents of the Properties and in particular for the acquisition, improvement and maintenance of properties, including the maintenance, repair and reconstruction of all private streets, water and sewer lines situated outside public streets and public easements, any storm water Impoundment Area or other erosion control devices situated on the Common Area required by the City of Raleigh to comply with its erosion and sedimentation control ordinances, such maintenance to include the cutting and removal of weeds and grass, the removal of trash and rubbish or any other maintenance necessary to keep the Impoundment Area in compliance with all applicable ordinances and statutes relative to said erosion and sedimentation control and which in the judgment of Tealbriar Homeowners Association, Inc. is desirable to keep the Impoundment

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Area neat in appearance; provided, however, this covenant to maintain said area as an Impoundment Area shall terminate at such time as maintenance and preservation of the Impoundment Area as a water impoundment area is no longer required by applicable local ordinances or state statutes, services and facilities devoted to this purpose or for the use and enjoyment of the Common Area and Water Impoundment Area, including but not limited to, the cost of repairs, replacements and additions, the cost of labor, equipment, materials, management and supervision, the payment of taxes and public assessments assessed against the Common Area, the procurement and maintenance of insurance in accordance with the By-Laws, the employment of attorneys to represent the Association when necessary, the payment of lease payments on leases of recreational facilities for use by the members, and such other needs as may arise.

Section 3. Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall be One Hundred Twenty and No/100 Dollars (\$120.00) per Lot.

(a) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased effective January 1 of each year without a vote of membership by up to ten per cent (10%) of the previous year's maximum annual assessment.

(b) From and after January 1 of the year immediately following the conveyance of the first lot to an Owner, the maximum annual assessment may be increased above the increase permitted in Section 3. (a) above by a vote of the members for the next succeeding five years and at the end of each such period of five years, for each succeeding period of five years, provided that any such charge shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose, written notice of which shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting setting forth the

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purpose of the meeting. The limitations hereof shall not apply to any change in the maximum and basis of the assessments undertaken as an incident to a merger or consolidation in which the Association is authorized to participate under its Articles of Incorporation.

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

Section 4. Special Assessments for Capital Improvements.

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

Section 5. Notice and Quorum for Any Action Authorized

Under Section 3 or 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 6. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all and may be collected on a monthly basis. Notwithstanding any provision in this Declaration, the Articles of Incorporation and By-Laws to the contrary, no lot shall be subject to the

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assessment until the first day of the month following the conveyance of the first lot with a completed dwelling thereon by SunSouth Homes, Inc. The assessment for lots which are not under a completed roof may be a lesser amount as fixed by the Board of Directors of the Association, but shall not be less than twenty-five per cent (25%) of the regular assessments.

Section 7. Date of Commencement of Annual Assessments:

Due Dates. The annual assessments provided for herein shall commence as to all Lots as provided in Section 6 above. The first annual assessment for each lot shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the association setting forth whether the assessments on a specified Lot have been paid.

Section 8. Effect of Nonpayment of Assessments: Remedies

of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of 8 per cent per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, and/or foreclose the lien against the property. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

Section 9. Subordination of the Lien to Mortgages and Ad

Valorem Taxes. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage and ad valorem taxes. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage or tax foreclosure or any proceeding in lieu

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thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

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

Section 11. Responsibility for Maintenance of private Streets and Driveways. The maintenance responsibility of the private streets and driveways as shown on the aforesaid recorded map shall rest with the Association pursuant to the provisions of the Raleigh City Code Section 10-3074, which section provides substantially in part that in no case shall the City of Raleigh be responsible for failing to provide any emergency or regular fire, police, or other public service to the property and/or occupants when the failure is due to inadequate design or construction, blocking of access routes, or any other factor within the control of the developer, the Association, or occupants.

ARTICLE V

ARCHITECTURAL CONTROL

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

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

ARTICLE VI

ANNEXATION OF ADDITIONAL PROPERTIES

Section 1. Annexation of additional property, except as provided in Section 2 of this Article VII, shall require the assent of two-thirds (2/3) of the Class A membership and two-thirds (2/3) of the Class B membership, if any, at a meeting duly called for this purpose, written notice of which shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting setting forth the purpose of the meeting. The presence of members or of proxies entitled to cast sixty percent (60%) of the votes of each class of membership shall constitute a quorum. If the required quorum is not forthcoming at any meeting, another meeting may be called subject to the notice requirement set forth above and the required quorum at such subsequent meeting shall be one-half of the required quorum of the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting. In the event that two-thirds (2/3) of the Class A membership or two-thirds (2/3) of the Class B membership are not present in person or by proxy, members not present may give their written assent to the action taken.

Section 2. If within seven years of the date of incorporation of this Association, the Declarant should develop additional land within the boundaries shown on the general plan of Tealbriar heretofore submitted to the Federal Housing Administration, the City of Raleigh and the Veterans Administration, or subsequently submitted and approved for addition to the general plan, such land may be annexed by the Declarant without the consent of members provided that the

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Federal Housing Administration, the Veterans Administration and the City of Raleigh determine that the annexation is in accord with the general plan heretofore approved by them.

Section 3. Annexation or Phased Development shall be subject to the following additional conditions:

(a) Land not originally included in the general plan approved by the City of Raleigh may not be subsequently annexed if such new land is not contiguous to land previously approved, does not include at least 5 acres in area and has not received approval from the City of Raleigh.

(b) Land included in the general plan approved by the City of Raleigh may be developed in phases provided that:

(i) The entire plan, including lines, receives approval of the City before any phase of the development begins;

(ii) The number of dwelling units in the developed phases conforms to the density requirements for the zoning district in which the land is situated;

(iii) The amount of open space land conveyed to the Association and the expenditures for required subdivision improvements in each phase bear a reasonable pro rata share to the entire development based on the number of dwelling units.

(c) The recording in the Wake County Register of Deed's office of a map depicting the area to be annexed or phased, signed by the Clerk of the City of Raleigh, shall signify compliance with this Section 3.

ARTICLE VII

USE RESTRICTIONS

Section 1. The Board of Directors of the Association shall have the power to formulate, publish, amend and enforce reasonable rules and regulations concerning the use and enjoyment of the front yard space of each lot and the Common Areas. Such rules and regulations may provide for imposition of fines or penalties for the violation thereof, or for the violation of any of the covenants and conditions contained in this Declaration.

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Section 2. Use of Properties. No portion of the Properties (except for temporary office of the Declarant and/or models used by Declarant) shall be used except for residential and street purposes and for purposes incidental or accessory thereto.

Section 3. Quiet Enjoyment. No obnoxious or offensive activity shall be carried on upon the Properties, nor shall anything be done which may be or may become a nuisance or annoyance to the neighborhood.

Section 4. Animals. The provisions of Article XIII of the Protective Covenants for Tealbriar Subdivision recorded in Book 3566, Page 196, as re-recorded in Book 3578, Page 449, Wake County Registry are incorporated herein by reference.

Section 5. Dwelling Specifications. The provisions of Article IV of the Protective Covenants for Tealbriar Subdivision recorded in Book 3566, Page 196, as re-recorded in Book 3578, Page 449, Wake County Registry are incorporated herein by reference.

Section 6. Building Setbacks - Detached Townhomes. The provisions of Article V of the Protective Covenants for Tealbriar Subdivision recorded in Book 3566, Page 196, as re-recorded in Book 3578, Page 449, Wake County Registry are incorporated herein by reference.

ARTICLE VIII

EASEMENTS

All of the Properties, including Lots and Common Areas, shall be subject to such easements for driveways, walkways, parking areas, water lines, sanitary sewers, storm drainage facilities, gas lines, telephone and electric power line and other public utilities as shall be established by the Declarant or by his predecessors in title, prior to the subjecting of the Properties to this Declaration; and the Association shall have the power and authority to grant and establish upon, over, under

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and across the Common Areas conveyed to it, such further easements as are requisite for the convenient use and enjoyment of the Properties.

An easement is hereby established over the common areas and facilities for the benefit of applicable governmental agencies, public utility companies and public service agencies as necessary for setting, removing and reading of meters, replacing and maintaining water, sewer and drainage facilities, electrical, telephone, gas and cable antenna lines, fire fighting, garbage collection, postal delivery, emergency and rescue activities and law enforcement activities.

ARTICLE IX

GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at Law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidity of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty-five (25) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first twenty-five (25) year period by an instrument signed by not less than ninety percent (90%) of the lot Owners, and thereafter by an instrument signed by not less than seventy-five percent (75%) of the lot Owners.

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No amendment which would change or delete any provision herein required by the City of Raleigh shall become effective until submitted to and approved by the City; provided, however, if the City fails to approve or disapprove such amendment within thirty (30) days after the same has been submitted to it, such approval shall not be required and this covenant shall be deemed to have been fully complied with. Any amendment must be recorded in the Office of the Register of Deeds of Wake County, North Carolina.

Section 4. FHA/VA Approval. As long as there is a Class B membership, the following actions will require the prior written approval of the Federal Housing Administration or the Veterans Administration: Annexation of additional properties, dedication of Common Area, and amendment of this Declaration of Covenants, Conditions and Restrictions.

ARTICLE X

ELECTRICAL SERVICE

Declarant reserves the right to subject the above described property to a contract with Carolina Power and Light Company for the installation of underground electric cables and/or the installation of street lighting, either or both of which may require an initial payment and/or a continuing monthly payment to Carolina Power and Light Company by the owner of each lot within said property.

IN WITNESS WHEREOF, the undersigned being the Declarant herein, has hereunto set its hand and seal this 6th day of November, 1985.

MSW ASSOCIATES, II
A North Carolina General
Partnership

GENERAL PARTNER:

Suzanne W. Hughes (SEAL)
SUZANNE W. HUGHES
6824 Greystone Drive
Raleigh, North Carolina

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GENERAL PARTNER:

ALTON L. SMITH, INC.

BY: [Signature]
President

ATTEST:

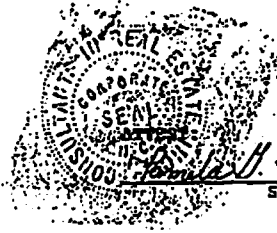


[Signature]
Secretary

GENERAL PARTNER:

CONSULTANTS IN REAL ESTATE, INC.

BY: [Signature]
President



[Signature]
Secretary

SUNSOUTH HOMES, A NORTH CAROLINA CORPORATION

BY: [Signature]
President

ATTEST:



[Signature]
Secretary

THE RIDGELOCH PARTNERSHIP,
A NORTH CAROLINA GENERAL PARTNERSHIP

BY: [Signature]
David L. Brady, Managing General Partner

STATE OF NORTH CAROLINA 3602 123
COUNTY OF WAKE

I, a Notary Public of the County and State aforesaid,
certify that Suzanne W. Hughes, a General Partner of ESW
Associates, II, a North Carolina General Partnership, personally
appeared before me this day and acknowledged the due execution of
the foregoing instrument.

WITNESS my hand and notarial seal this 1 day of
November, 1985.



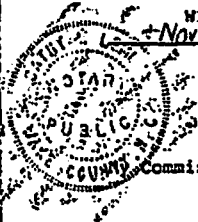
Cathy W. Lemley
Notary Public

Commission Expires: 4-4-90

STATE OF NORTH CAROLINA
COUNTY OF WAKE

I, a Notary Public of the County and State aforesaid,
certify that Alton L. Smith, personally appeared
before me this day and acknowledged that he is
Secretary of Alton L. Smith, Inc., a North Carolina Corporation,
a General Partner of ESW Associates, II, 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 as its
Secretary.

WITNESS my hand and notarial seal this 1 day of
November, 1985.



Cathy W. Lemley
Notary Public

Commission Expires: 4-4-90

STATE OF NORTH CAROLINA
COUNTY OF WAKE

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I, a Notary Public of the County and State aforesaid
certify that Donald Watson, personally appeared
before me this day and acknowledged that he is
Secretary of Consultants in Real Estate, Inc., a North Carolina
Corporation, a General Partner of HSW Associates, II, 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
as its Secretary.

WITNESS my hand and notarial seal this 12 day of
November, 1985.

Conley W. Lemley
Notary Public

Commission Expires: 4-4-90

STATE OF NORTH CAROLINA
COUNTY OF WAKE

I, a Notary Public of the County and State aforesaid
certify that Paula C. Gay, personally appeared
before me this day and acknowledged that he is
Secretary of SunSouth Homes, 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
as its Secretary.

WITNESS my hand and notarial seal this 14th day of
November, 1985.

Barbara J. Kelly
Notary Public

My Commission Expires: 8/5/90

STATE OF NORTH CAROLINA
COUNTY OF WAKE

I, a Notary Public of the County and State aforesaid,
certify that David L. Brady, Managing General Partner of The
Ridgloch Partnership, a North Carolina General Partnership,
personally appeared before me this day and acknowledged the due
execution of the foregoing instrument.

WITNESS my hand and notarial seal this 15th day of
November, 1985.

Barbara J. Kelly
Notary Public

My Commission Expires: 8/5/90

NORTH CAROLINA - WAKE COUNTY

The foregoing certificate is of Patricia W. Lemley
Barbara J. Kelly

Notary (State) Public is
not required 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

RENEE M. C. WILKINS, Register of Deeds

Patricia W. Lemley
Barbara J. Kelly