

FOR REGISTRATION REGISTER OF DEEDS
JUDY D. MARTIN
MOORE COUNTY, NC
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DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS,
RESTRICTIONS, CHARGES, LIENS, AND RESERVATIONS

Grande Pines

THIS DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS, RESTRICTIONS, CHARGES, LIENS AND RESERVATIONS made this October 17, 2003, by Grande Pines, LLC, a NC Limited Liability Company (hereinafter referred to as "Declarant"), concerning the planned community to be known as **Grande Pines**.

WITNESSETH

WHEREAS, it is the intent of the Declarant to establish a general plan and uniform scheme of development and improvement of property it owns or will acquire as a planned residential community (the "Planned Community") together with private streets, private roads, equestrian paths, footways, open spaces, entrances, drainage facilities, access easements, site lighting and signage, and any recreations area(s), common area(s) and any other common properties shown on any recorded plat of such real property of a portion thereof for the benefit of the Planned Community; and,

WHEREAS, Declarant desires to insure the attractiveness of the Planned Community and to prevent any future impairment thereof, to provide for the maintenance and upkeep of the Common Elements, as hereinafter defined, to prevent nuisances, to preserve, protect and enhance the Common Elements of the project; and to this end desires to subject the real property described herein, together with such additions as may hereafter be made thereto, to the covenants, conditions, restrictions, easements, charges, liens, reservations and other provisions hereafter set forth, each and all of which is and are for the benefit of the Planned Community and each property owner within the Planned Community; and

WHEREAS, Declarant has deemed it desirable, for the efficient preservation, protection and enhancement of the property values, amenities and opportunities within the Planned Community in order to contribute to the personal and general health, safety and welfare of the property owners and residents therein, to provide for the maintenance of all Common Elements, to create an organization to which will be delegated and assigned the powers of owning, maintaining and administering the Common Elements and administering and enforcing this Declaration, and collecting and disbursing the assessments and charges hereinafter created; and

WHEREAS, Declarant has caused to be incorporated under North Carolina law, Grande Pines Homeowners Association, Inc.(the "Association") as a nonprofit corporation for the purpose of exercising and performing the aforesaid functions, and as more specifically provided herein;

NOW, THEREFORE, Declarant hereby declares that it is the expressed purpose, desire and intention of Declarant and Declarant hereby does submit the Existing Property (as herein defined), including any improvements to be located thereon, so that the Existing Property shall be held, sold, conveyed and occupied subject to the provisions, covenants, conditions and restrictions contained herein, which shall run with the real property and be binding on all parties having any right, title or interest in the Existing Property or any part thereof, and their heirs, administrators, successors and assigns, and shall inure to the benefit of each owner thereof .

ARTICLE 1

DEFINITIONS

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

1.1 Access Easement. "Access Easement" means all private roads and access rights of way, designated as such and shown on any filed plat of the Development which are for ingress, egress and regress from any adjoining public roads to the Lots, and which are principally intended for motor vehicle and other similar access purposes, but which may also be used for

Equine activities as described herein. Private road or private street as used herein is synonymous with Access Easement.

1.2 Architectural Review Board (abbreviated "ARB.") The term "Architectural Review Board" means and refers to a committee of five (5) individuals initially designated and appointed (and removed) by the Declarant to carry out the duties herein assigned to said Architectural Review Board who shall serve at the pleasure of the Declarant until the end of the Declarant Control Period.

1.3 Assessments. "Assessments" means the same as Common Expenses levied by the Association, as more specifically provided in Article 8.

1.4 Association. "Association" means Grande Pines Homeowners Association, Inc., a North Carolina nonprofit corporation, .

1.5 Bylaws. "Bylaws" means such governing regulations as are adopted for the regulation and management of the Association, including such amendments thereof as may be adopted from time to time and recorded. The initial Bylaws are attached hereto as Schedule A.

1.6 Board. "Board" means a board of natural individuals of the number stated in the Bylaws, who need not be Owners, which constitute the Board of Directors of the Association and who shall manage the business, operations and affairs of the Association on behalf of the Members.

1.7 Common Elements. "Common Elements" means the common areas and facilities owned by the Association and dedicated to the common use and enjoyment of the Owners, or such other easements and areas for which the Association has maintenance responsibility, as more specifically provided in Article 9.

1.8 Common Expenses. "Common Expenses" means the expenses of the Association in providing for the acquisition, construction, management, maintenance and care of Association Property,

the Common Elements and the Association's maintenance obligations as more particularly provided in Article 8.

1.9 Declarant. "Declarant" means Grande Pines, LLC, its successors and assigns in interest in Grande Pines, if such successor or assign should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

1.10 Declarant Control Period. "Declarant Control Period" means that period of time that Declarant may appoint and remove a majority of the Board of Directors of the Association without consent of any Owner; the calendar date December 31, 2010; or, by voluntary relinquishment or assignment, whichever event shall first occur.

1.11 Declaration. "Declaration" means this instrument and any amendments thereto by which the Planned Community is created and expanded.

1.12 Development Area. "Development Area" means that property owned by Declarant as recorded in Book 2025, Pages 0497-0499 and designated as Tract 5 as shown on survey for Robert Edwards and Pete Mace recorded in Plat Cabinet 9, Slide 730, both in the Office of the Register of Deeds of Moore County, North Carolina; or, any other tract(s) or parcel(s) that are contiguous to the Development Area and which may be subsequently made expressly subject to this Declaration by request of the owner thereof and the consent of the Declarant.

1.13 Development Rights. "Development rights" means any right or combination of rights reserved by the Declarant in this Declaration (i) to add real estate to the Planned Community; (ii) to create lots, Common Elements, or Limited Common Elements within the Planned Community; (iii) to subdivide Lots or convert Lots into Common Elements; (iv) to create additional Regimes, or record Supplemental Declaration(s); or (v) to withdraw real estate from The Planned Community.

1.14 Dispose or Disposition. "Dispose" or "disposition" means a voluntary transfer to a purchaser of any legal or equitable interest in a Lot, but does not include the transfer or release of a security interest.

1.15 Equestrian Easement. "Equestrian Easement" shall have the meaning ascribed to such term in Article 3.2 hereof.

1.16 Equine. "Equine" means any horse, miniature horse, pony, mule, jack, donkey or burro.

1.17 Development Parcel(s). "Development Parcel(s)" means those unimproved parcels or tracts of land conveyed by the Declarant to third parties under this Declaration permitting the division of such parcel or tract into smaller Lots for development. Any such conveyance shall contain a reference to this subsection.

1.18 Drainage. "Drainage" means the removal of surface water or ground water from land by drains, grading or other means, and includes control of runoff to minimize erosion and sedimentation during and after construction or development and likewise includes undertaking those measures necessary for water supply preservation for prevention or alleviation of flooding.

1.19 Foreclosure. "Foreclosure" means the exercise of the rights of the holder of any mortgage or other instrument creating a security interest in a Lot or Residence.

1.20 Living Quarters. "Living Quarters" means at a minimum, an enclosed heated dwelling containing a sleeping area, a kitchen and a bathroom.

1.21 Lot(s). "Lots(s)" means any plot of land designated with an Identifying Number upon any recorded subdivision map of a portion of The Planned Community. A Lot shall be intended for use as the site for one (1) single family detached or attached dwelling unit. A Lot shall be deemed to be unimproved until the improvements being constructed thereon are sufficiently completed to reasonably permit habitation thereof and will thereafter be subject to assessments as improved property as a Residence.

1.22 Identifying Number. "Identifying number" means a symbol on the recorded plat of any phase of the Property that identifies only one Lot in The Planned Community.

1.23 Improvements. "Improvements" means all structures or construction of any kind that alters the initial physical appearance of a Lot, including, without limitation, any building, outbuildings, roads, driveways, parking areas, retaining walls, loading areas, utilities, lawns, fence, wall, sign, paving, grading, parking and building additions, alteration, screen enclosure, pool, sewer, drain, disposal system, decorative building, landscaping or landscape device (including existing and planted trees and shrubbery) or object together with any construction work or treatment done or applied to a Lot in connection therewith.

1.24 Lease. "Lease" means all leases, subleases and rental contracts, whether oral or written.

1.25 Limited Common Element. "Limited common element" means a portion of the Property allocated by the Declaration for the exclusive use of one or more but fewer than all of the Lots. There are no Limited Common Elements in the Existing Property. Limited Common Elements may be created in future stages of development and will be identified as such on a recorded plat, or in a Supplemental Declaration.

1.26 Majority. "Majority" means any number of votes which is greater than fifty percent (50%) of the applicable votes.

1.27 Master Plan or Development Plan. "Master Plan" or "Development Plan" means the drawings which represent the conceptual plan for the future development of The Planned Community, held by the Declarant and made available for inspection by prospective land purchasers. Since the concept of the future development of the undeveloped portions of The Planned Community retained by, and remaining in the Declarant's ownership, is subject to continuing revision and change at the discretion the Declarant, present and future references to the "Master Plan" by the Declarant, its employees or agents shall be reference to the latest revision thereof. In addition, no implied reciprocal covenants shall arise with respect to lands which have been retained by the Declarant for future development restricting their uses. The Declarant shall not be bound by any development plan, use or restriction of use shown on any Master Plan, and may at any time change or revise said Master Plan. None of the proposed facilities reflected on any Master Plan need be built. The construction of any

proposed facilities is dependent on market conditions and the economic viability of the sale of Lots in The Planned Community.

1.28 Member. "Member" means every person or entity who holds membership in the Association. Declarant shall be a Member of the Association from and after the date of recordation of this Declaration.

1.29 Mortgage. "Mortgage" includes both a deed of trust or a mortgage or any instrument creating a security interest in a Lot or Residence.

1.30 Mortgagee. "Mortgagee" includes any grantee in or holder of a Mortgage, or the beneficiary of a Deed of Trust, or other similar security interest.

1.31 Occupant. "Occupant" means any person who occupies, or who has the right to occupy, all or a part of any Lot which is a part of the Property, whether such occupancy or right of occupancy is based on ownership, lease, license or easement.

1.32 Offensive or Noxious Activity. "Offensive or Noxious" activity or behavior includes but not be limited to a public nuisance or nuisance per se and shall also include any behavior or activity which is inconsistent with both the pleasurable use of The Planned Community by a majority of the residents and their reasonable expectations of enjoying their property and the available amenities and natural surroundings free of boorish, rude, excessively noisy, crude, tasteless behavior, flashing lights, racing vehicles, radio, hi-fi or electronic music distractions, etc., or other similar behavior curtailing the pleasure of use of the natural environment and Common Elements of The Planned Community. Musical or other entertainment, concerts, festivals, competitions or shows conducted under permit from the Declarant shall not constitute offensive or noxious activity or behavior unless such permit is withdrawn by the Declarant.

1.33 Owner or Record Owner. The term "Owner" or "Record Owner" means a person who has acquired by disposition fee simple title to any Lot, but shall not include a person having such an interest

merely as security for the performance of an obligation. The Declarant and any mortgagee is excluded from being an "Owner" unless and until such Declarant and mortgagee has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

1.34 Permitted Activities. "Permitted Activities" shall have the meaning ascribed to such term in Article 5.5 hereof.

1.35 Permitted Animals. "Permitted Animals" shall have the meaning ascribed to such term in Article 5.6 hereof.

1.36 Permitted Structures. "Permitted Structures" shall have the meaning ascribed to such term in Article 5.2 hereof.

1.37 Person. "Person" means a natural person, corporation, business trust, estate, trust, partnership, association, joint venture, government, governmental subdivision or agency, or other legal or commercial entity.

1.38 Planned Community. "Planned Community" means real estate with respect to which any person, by virtue of his ownership of a Lot, is expressly obligated by this Declaration to pay real property taxes, insurance premiums, or other expenses to maintain, improve or benefit other Lots or other real estate described in this Declaration. The term Planned Community is used interchangeably with the term Grande Pines within this Declaration.

1.39 Private Street. "Private Street" means any street, highway or other thoroughfare which is constructed by Declarant within The Planned Community, or is shown on a recorded plat of any phase of the Planned Community, whether the same is designated as street, avenue, boulevard, drive, place, court, road, terrace, way, circle, lane, walk, view or other similar designation. All such streets comprise a portion of the Access Easement for which the Association is responsible for maintenance.

1.40 Property. "Property" means the Existing Property as defined in Article 2.1 and any additions or replacements that may be brought by the Declarant, at its option, within the scheme and jurisdiction

of this Declaration, including the Lots and the Common Elements, together with the buildings and all other improvements thereon, and all easements and rights appurtenant thereto, which are now or hereafter used in connection with the ownership and use of said land and improvements.

1.41 Reasonable Attorneys Fees. "Reasonable attorney's fees" means attorney's fees actually incurred without regard to any limitations on attorney's fees which may be included in any section of the North Carolina General Statutes, other than the NC Planned Community Act, based on the following factors: (i) the novelty and difficulty of the questions and issues involved; (ii) the likelihood that the acceptance of employment by the attorney for the Association will preclude legal representation of other parties; (iii) fees customarily charged in this locality for similar legal services; (iv) the amount involved and the results obtained; (v) the time limitations imposed by the Association or the circumstances; (vi) the nature and length of any previous professional relationship with the Association; and (vii) the attorney's experience, qualifications, reputation, and the skill requisite to perform the necessary legal services. The rate and/or amount agreed to between the Association and any attorney retained by the Association shall be presumed to be reasonable.

1.42 Recorded. "Recorded" means made a matter of public record by filing same in the Office of the Register of Deeds or Clerk of Court for Moore County, North Carolina, the filing place to be determined by the type of document to be recorded.

1.43 Regime. "Regime" means a section or portion of the Property brought within the scheme of this Declaration for the purposes of levying assessment upon the Lots and Owners. The Property within a Regime shall consist of Lots, together with any Limited Common Elements, which have similar characteristics and expenses for maintenance and operation. All Owners of Lots within a specific type of Regime, as designated by Declarant, shall be allocated common expense liability and voting interests by the same formula. Different Regimes may, however, at Declarant's sole discretion, have different assessments due to the presence or absence of Limited Common Elements, or other distinguishing characteristics within that Regime.

1.44 Residence. "Residence" means the improvements erected on a Lot for use and occupancy as one single family dwelling and any exterior steps, garage, parking space, patio, deck, driveway, balcony,

storage facilities, terraces, verandas and landscaping located on the Lot, and the Lot upon which said building and improvements are located.

1.45 Security Expenses. "Security Expenses" means all fees and expenses incurred by the Association for any security purpose associated with the Planned Community, including but not limited to erection, purchase and maintenance of gatehouses, gates, perimeter fencing, vehicles, equipment, personnel or contracts with providers of such services, equipment and facilities.

1.46 Shall. "Shall" indicates a mandatory requirement, condition, or obligation; in contrast, the term "may" indicates a permissive action.

1.47 Special Declarant Rights . "Special Declarant Rights" means rights reserved for the benefit of the Declarant which may not be altered by the Owners or Members, including, but not limited to rights (i) to complete improvements indicated on plats and plans filed with the Declaration; (ii) to exercise any Development Right; (iii) to maintain sales offices, management offices, signs advertising The Planned Community, and models; (iv) to use easements through the common elements for the purpose of making improvements within The Planned Community or within real estate which may be added to The Planned Community; or, (v) to appoint or remove any officers or executive board members of the Association during the period of declarant control, all of which Special Declarant Rights are more fully set forth herein.

1.48 Structure. "Structure" means any construction, object, projection or piece of work artificially built up or composed of parts joined together in some definite manner, which is erected or shaped on the Property, including but not limited to buildings, fences, walls, bridges, signs, blinds, tennis courts, swimming pools, tents, gazebos, greenhouses, garage facilities or other outbuildings, signs, abutments, ornamental projections, exterior fixtures, shaped earth as a masonry structure, lights, or any device which might obstruct or interfere with the quality of a view from the property.

1.49 Tract. "Tract" means any assemblage of contiguous acres within a Lot touched on at least two sides with boundary lines of the related Lot not overlapping with any other assemblage for use in meeting various tests described in this Declaration and not being unreasonably elongated or serpentine.

1.50 Use of Land or Intended for Use. "Use of Land" or "Intended for Use" means the use designated in the deed of conveyance of a parcel or space or by separate declaration of covenants designating the use for which any particular parcel of land is restricted to in such declaration incorporated by reference to a particular recorded declaration of covenants in deeds by which the Declarant has conveyed such land. Reference to "uses" of land, or description of parcels on maps, master plans, and promotional material shall not constitute a designation of use for purposes of this Declaration nor shall such reference create any obligation for the Declarant.

1.51 Use or Used for Residential Purposes. "Use or Used for Residential Purposes" means to be used as one's residence or normal and customary place of abode and shall not include any use for business or commercial purposes. The use of a portion a Residence as a home office shall be considered a residential use: (1) if such use does not create more than very occasional customer or client traffic to and from the Residence and is otherwise permitted by any applicable Zoning Ordinance; (2) if the Residence's address is not held out or advertised in any way as a business address; (3) no sign, symbol, logo, or name plate identifying such business is affixed to the exterior of the Residence or visible from the exterior of the Residence; and (4) except where the approval of the Association has been given to such use.

1.52 Utility Area. "Utility Area" means those tracts or parcels of the properties set aside by Declarant, at its sole option, for maintenance buildings, and the installation of utility systems to serve the remainder of the Property. Utility systems shall include, but not be limited to, water, sewer, telephone, electricity, cable and gas. The Utility Areas may be conveyed by Declarant to a municipality or to public utility companies that operate and maintain such systems. Utility Areas shall be accessible by easements of ingress, egress and regress reserved herein over the Property if not located on a public or private street. At the option of the Declarant, any or all of a Lot may be used as a Utility Area.

ARTICLE 2

PROPERTY SUBJECT TO DECLARATION

2.1 Existing Property. The Property which is and shall be held, transferred, sold, conveyed, given, donated, leased and occupied under this Declaration and within the jurisdiction of the Association, is located in Mineral Springs and Sandhills Townships, Moore County, North Carolina, and is more particularly described as Grande Pines, Phase 1 as shown on plat thereof recorded in the Office of the Register of Deeds of Moore County, North Carolina in Plat Cabinet 10 Slide 974.

2.2 Additions to Existing Property. Additional land within the Development Area may be brought within the scheme and operation of this Declaration and the Jurisdiction of the Association by the Declarant without the consent of the Association or any Member in the following manner:

2.2.1 The area of the Property subject to this Declaration may be increased by filing with the Register of Deeds of the jurisdiction referred to above, plats of additional phases within the Development Area and the subsequent conveyance of any Lot by the Declarant in such phase by reference to such plat and this Declaration, which shall then extend the scheme of the Declaration to all property shown on the plat of that phase, except for any areas marked "Reserved" or such areas of similar nomenclature. No other land within the Development Area or vicinity of the Development Area shall be subject to this Declaration unless the provisions of this section are complied with, it being intended that this Declaration may not be construed or considered as a scheme for the development of any land other than that shown on the then existing and recorded plats for each phase by which at least one of the Lots shown thereon has been conveyed by reference to such plat and this Declaration.

2.2.2 The area of the Property subject to this Declaration may also be increased by petition of a contiguous land owner who consents to have the Declaration apply to the land owner's property, provided such property meets all minimum standards for development hereunder, the Declarant consents during the Period of Declarant Control and thereafter by the Association, and the contiguous land owner records a written Consent signed by the land owner and the Declarant, or Association.

2.2.3 In addition the Declarant reserves the right to file Supplemental Declarations with the development of each successive phase, which may contain such complementary additions and modifications of this Declaration as may be necessary or convenient, in the judgment of the Declarant, to reflect and adapt to any difference in character of the added properties (for example, a Regime that includes Limited Common Elements, or that provides for smaller Lots), and as are not inconsistent with the scheme of this Declaration.

ARTICLE 3 RESERVED EASEMENTS

3.1 Reserved Utility Easements. Easements for the installation and maintenance of utilities (including by way of illustration without limitation, water, sewage, electricity, gas, surface water drainage, telephone, optic cables, and cable TV) facilities are hereby reserved by the Declarant over the front, side, and rear ten feet of each Lot and within each Access and Equestrian Easement for the installation and maintenance of such utilities (the Utility Easements). Sign easements are hereby reserved for the installation and maintenance of signs and structures marking the identification or location of the Development on any Lot that fronts a public right-of-way in a triangular area the equal sides of which are 15' in length; or, as may be shown on any recorded plat. No Structure, planting, or other material shall be placed or permitted to remain within these easements or within any utility or similar easements shown on the Plat, which may damage or interfere with the installation and maintenance of utilities, or which may change the direction of flow of drainage channels in the easements, or which may obstruct or retard the flow of water through drainage channels in the easements. The easement area of each Lot and all improvements in it shall be maintained continuously by the owner of the Lot, except for those improvements whose maintenance is the responsibility of a governmental body or agency or a public authority or utility company and except for Access Easement maintenance as provided in Article 4.2. No conveyance by the Declarant of any Lot, or of any interest therein, shall be deemed to be, or construed as a conveyance or release of these easements, or any of them, even though the conveyance purports to convey the Lot in fee simple, or by other language purports to convey the Declarant's entire interest therein, but such effect shall only arise if the conveyance specifically recites it to be the intention of the Declarant to convey or release the easements.

3.2 Reserved Equestrian Easements. The Declarant hereby reserves Equestrian Easements on the perimeter boundaries of each Lot (in the quantities set forth below) for use as bridle lanes or bridle paths solely by Equine and riders and/or Equine drawn carriages, buggies, carts or other similar common conveyances. The Equestrian Easements reserved herein shall burden each Lot for the benefit of each other Lot whether or not each such Equestrian Easement is specifically reserved by metes and bounds description or otherwise in any deed or is denoted on any recorded subdivision map or plat of the Development. Specific reservation of Equestrian Easements is also made with respect to each Lot created by subsequent subdivision as provided in Article 5.22 hereof.

3.2.1 Location and Size of Equestrian Easements. Each Equestrian Easement shall, (unless denoted differently on any recorded plat) when located (i) on any Contiguous Boundary, extend for seven and one-half feet (7.5') into each Lot from such boundary line and run the entire distance of contiguity; (ii) on any Non-Contiguous Boundary, extend for fifteen feet (15') into such Lot and run the entire distance of such boundary line, provided however, that in the event the Declarant shall make Additions to the Existing Property pursuant to Article 2.2 hereof, the parameters set forth in clause (i) of this Section shall apply to any boundary becoming a Contiguous Boundary as a result of such addition; (iii) on any Access Boundary, not extend beyond the Access Easement for the distance of such Access Easement, provided however, that perimeter fencing along any such boundary shall be placed no nearer than four feet (4') from any road or any drainage ditch adjacent to any such road within such Access Easement. As used in this Article, "Contiguous Boundary" means any boundary line dividing contiguous Lots; "Non-Contiguous Boundary" means any boundary line not dividing contiguous Lots; and "Access Boundary" means any boundary line along which is located an Access Easement.

Equestrian easements noted on the recorded plat that are not located on either a Contiguous or Non-Contiguous Boundary, are also subject to the right of third parties for ingress, regress and egress as a result of the settlement of a claim of prescriptive rights to the use of an existing soil road.

3.2.2 Obstruction of Equestrian Easements. No hedge, fence or mass planting shall be placed in any Equestrian Easement so as to interfere with the uses for which such easements are intended, provided however, that obstacles such as walls, hedgerows and other equestrian sporting jumps shall be permitted so long as at least seven feet and one-half (7.5') of a path remains unobstructed for use by Equine-drawn conveyances around any such obstacles. Removal of trees within the Equestrian Easements existing at the time that the Lot is conveyed by Declarant to an Owner is not permitted by unless approved by the Owner of the subject Lot.

3.2.3 North Carolina Landowner Liability Act. The reservation of Equestrian Easements herein shall not be deemed to constitute or create the use of lands of another for a fee or charge and at all times the presence of Equestrian Easements and the use thereof shall be solely gratuitous. Use of Equestrian Easements shall be subject to and governed by the North Carolina Landowner Liability Act (Chapter 38A of the North Carolina General Statutes), as amended from time to time, or any successor provision thereto.

3.3 No Dedication to Public. The designation of streets, avenues, roads, courts, ponds, lakes and open spaces on the Plat is for the purpose of description only and not dedication to the public in general, and the rights of the Declarant in the same are specifically reserved. The Declarant hereby reserves to itself, its successors and assigns, the right to grade, regrade, and improve the streets, avenues, roads, courts, ponds, lakes and open spaces as the same may be designated on any Plat, including the creation or extension of slopes, banks, or excavation in connection therewith and in the construction of and installation of drainage structures therein.

3.4 Reservation of Right to Dedicate. The Declarant further reserves to itself, its successors and assigns, without the consent of the Lot Owners, the right to grant or dedicate some or all of the reserved Utility Easements and any other easements, rights-of-way and licenses to any person, individual, utility company, corporate body, or municipality, to install and maintain pipelines, underground or above ground lines, with the appurtenances necessary thereto, for public or private utilities or quasi-public utilities, or to grant or dedicate such other easements, licenses or permits as the Declarant may deem necessary for the improvement of the Property in, over, through, upon, and across any and all of the

streets, avenues, roads, courts, and open spaces, and in, over, through, upon and across each and every Lot in the Access and Equestrian easement areas reserved in Article 3.1 or as shown on any recorded Plat.

ARTICLE 4

PRIVATE STREET MUTUAL EASEMENTS AND OBLIGATIONS

4.1 Private Street Maintenance. Those Lots shown on the Plat on which are located private roads or designated access easements (the "private streets") to provide access to that Lot or other Lots in the Property are burdened with an easement to allow such access by Owners of all Lots for which the private street serves as a means of access. These streets are intended to be private in nature for the use of only those Lots they serve and are to be maintained as a shared expense of all Owners of the Subdivision.

4.2 Standard of Maintenance. The private streets shall be maintained by the Owners as roads passable in all weather conditions in the condition as constructed as paved roads by the Declarant and landscaping installed by the Declarant to the entranceway shall also be maintained according to customary horticultural standards. Any Owner of any Lot within the Property served by a private street, or any abutting or adjoining Owner over which exists a portion of any private street, shall have the right to enforce maintenance standards for any private street and entranceway landscaping by sending by registered or certified mail, return receipt requested, written notice of all proposed maintenance, the cost thereof, and the time and place of meeting (said meeting to take place no less than thirty (30) days following the mailing of such notice to all record owners at their last known addresses disclosed by the Moore County Tax Department).

At the meeting, each record owner shall have one vote for each Lot of record. A majority of the votes cast, in person or by signed proxy at the Owners' meeting, is required for the approval of all maintenance. The Association shall then act as an agent to contract the maintenance work. Except as provided hereafter, Owner shall bear, on a pro rata basis based on the total number of votes, the cost of maintaining the private roads within the Property, including but not limited to patching, grading, adding gravel or rock to fill ruts, holes and washed out sections and doing any other needed maintenance. "Maintenance," as that term is used in this Declaration, shall not include improvements to the private roads beyond their condition as constructed, and shall not mean or refer to widening, landscaping, or any other upgrading. In the event the maintenance is necessitated due to the acts of an individual Owner or Owner's agent, such as excessive wear and tear arising from construction vehicles, or similar circum-

stances, then that Owner shall be solely responsible for the expense of such maintenance. Each Owner's pro rata share shall be due and owing to Association within ten (10) days as a Common Expense as provided in Article 36, and is subject to all remedies provided therein. Notwithstanding any vote at the meeting, nothing in this section shall be construed as denying any Owner the right to ensure that the private roads within the Property are maintained. Any Owner of a Lot within the Property may require that any dispute concerning the maintenance requirements set forth herein be submitted to mediation and/or binding arbitration under the Rules of the American Arbitration Association (as governed by the Uniform Arbitration Act of North Carolina, North Carolina General Statutes § 1-567.1 et seq., as it may be from time to time be amended) by notice mailed to all Owners at their last known addresses as is shown on the records of the Moore County Tax Department by registered or certified mail, return receipt requested, by 5:00 p.m. on the second working day following the meeting. Unless such arbitration notice is sent, the vote of the majority of the Owners shall be conclusive as to the maintenance mandated by this section. The costs of such arbitration shall be borne by all Owners, pro rata, if maintenance is ordered, or if not, entirely by the party (or parties) seeking arbitration.

ARTICLE 5

USE OF PROPERTY

5.1 Use Restrictions. The use of the Property, the Lots, the Residences, Common Elements and any future Common Elements shall be in accordance with the following provisions as long as this Declaration remains in effect.

5.1.1 Single Family Residence. The Lots and any building or structure now or hereafter erected on a Lot shall be occupied and used for single family residence purposes only, and no building shall be erected, altered, placed or permitted to remain on any Lot other than one single detached dwelling not exceeding two stories and an attic (finished or unfinished) in height, a basement (finished or unfinished), a garage for not more than four cars (which may include guest or employee quarters) and appropriate outbuildings incident to the single family residential use of the premises. Garages shall not open to the front street unless approved by the Architectural Review Board. Each of the Lots and any permitted Residences constructed thereon shall be occupied only by the Owner (or Owners), his family, his servants and guests, or lessees, and shall be used only as a single family residence and for no other purpose. No Residence may be divided or subdivided into

a smaller unit nor any portion thereof separately sold or otherwise transferred; provided that Lots or portions thereof may be combined to form larger parcels than originally platted. Lease or rental to one or more tenants of a Residence for residential purposes, subject to the other provisions of this Declaration, shall not be considered a violation of this covenant.

5.2 Permitted Structures. No permanent structure other than the structures described in this Article (the "Permitted Structures") shall be erected, placed or permitted on any Lot. The Permitted Structures are as follows:

5.2.1 Residence. There shall be one main residence on each Lot (i) not exceeding three (3) stories in height (exclusive of any basement), (ii) having a heated area of not less than 2,800 square feet, exclusive of open porches and or garages, (iii) on Lots of 10 acres, or larger, set back no less than seventy-five feet (75') from any boundary of the Lot, no less than two hundred feet (200') from any boundary to which the residence faces and no less than two hundred fifty feet (250') from any other residence on any other Lot, (iv) on Lots of less than 10 acres, set back no less than thirty-five feet (35') from any boundary of the Lot, no less than seventy-five feet (75') from any boundary to which the residence faces and no less than one hundred feet (100') from any other residence on any other Lot, subject to variance upon application to the Architectural Review Committee for reasons of geographical or geological need.

5.2.2 Stables. Each Lot may contain (i) a central stable or (ii) one stable for any six (6) acre tract within a Lot (in the latter instance one stable shall be located no nearer than thirty feet (30') from another and the six (6) acre tract to be served shall be designated by the Owner and may be redesignated if additional such stables are to be constructed) and, in either event, (x) not exceeding two (2) stories in height; (y) containing no more stalls, in the aggregate, than the number of Equine permitted under Article 5.6 hereof; and (z) at the election of the Owner, having Living Quarters within.

5.2.3 Detached Guest Quarters. Each Lot that is six (6) acres or larger may contain one detached structure containing Living Quarters for use as guest quarters not exceeding (i) two (2) stories in height and (ii) having no less than one thousand two hundred (1,200) heated square feet;

provided that no Detached Guest Quarters shall be allowed unless a principal Residence exists.

5.2.4 Garage. Each Lot may contain one attached or detached garage (i) not exceeding two (2) stories in height and (ii) at the election of the Owner, having Living Quarters within.

5.2.5 Implement/Storage Barn. Each Lot may contain (i) a central structure for the storage of machinery, tools, hay or feed or (ii) one additional structure for any Lot, the size and location of which is to be approved by the Architectural Review Committee.

5.2.6 Run-In Shed(s). Each Lot that is six (6) acres or larger may contain up to two run-in sheds per Lot (i) not exceeding eighteen feet (18') in height and (ii) containing no more than eight hundred (800) square feet of covered area.

5.2.7 Miscellaneous Structures. Each Lot may contain (i) one tool shed not exceeding one (1) story in height and four hundred (400) square feet in covered area; (ii) one pool house; (iii) in-ground swimming pool(s) and (iv) one greenhouse.

5.2.8 Limitations on Number of Living Quarters. Notwithstanding the permitted locations of Living Quarters noted herein, there shall be no more than two (2) separate Living Quarters on any Lot.

5.3 Fences, etc. Fences shall not exceed fifty-four inches (54") in height. Privacy enclosures of open patios, swimming pools, or garden courts where approved by the Architectural Review Committee may exceed fifty-four inches (54") in height in the discretion of the Architectural Review Committee. No fencing shall obstruct any Access Easement, Equestrian Easement, or reserved Utility Easement. Chain link fencing not exceeding six feet (6') in height and enclosing no more than twenty-five feet (25') in any direction and fences for training or lunge rings not exceeding eighty-four inches (84") may be approved by the Architectural Review Committee in its discretion for the purpose of confining Permitted Animals (hereafter defined). Only Hunter Green or Black Chain Link Fencing is permitted.

5.4 Construction Bond. Each Lot Owner shall post a \$1,000.00 cash bond with the Architectural Review Committee for use as part of the approval process to repair any damages caused to the private streets during the course of construction.

5.5 Commercial Activities Prohibited. Except for Residential Purposes Use as defined in Article 1.51 and Permitted Activities (hereafter defined), no commercial business activity or trade of any kind shall be permitted on, within or from, any Lot. Permitted Activities shall include (i) the keeping, breeding, raising, and farming of hay or grain for Permitted Animals (hereafter defined); (ii) the retail or wholesale sale, trade or exchange of supplies, equipment or merchandise relating to Permitted Animals to persons connected, by contract or agreement, with Permitted Activities conducted on any Lot or any other Owner; and (iii) the conduct of professional or business related activities by any Owner, provided such activities are wholly conducted within the confines of a Permitted Structure and are allowed under any applicable zoning ordinance.

5.6 Permitted Animals. Except for Permitted Animals (hereafter defined), no animals may be kept, maintained or bred on any Lot or within any Permitted Structure. Permitted Animals shall include Equine, cows, dogs or cats or similar household domesticated or exotic animals. Other animals may be permitted by the affirmative vote of seventy-five percent (75%) of the Owners. At any time, there shall be no greater than (a) four (4) Equine per ten (10) acre Lot or (b) one cow per two acres of any Lot, provided that, in testing the ratio of Permitted Animals to acres, no duplication shall be permitted. On 6 acre tracts, or larger, there is no limitation on the number of dogs, cats or other household animals permitted, except that no more than three (3) Adult Dogs shall be permitted on any Lot at any one time. Tracts of under six acres are limited to only three (3) household type pets.

5.7 Nuisances. No nuisances shall be allowed upon any Lot nor any use or practice which is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the Property by its residents. All parts of the Common Elements, and the Lots or Residences shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage shall be allowed to accumulate. No damage to or waste of the Common Elements, or any part thereof, shall be committed by any Owner or his family, visitors, guests, servants, lessees, agents or invitees, and each Owner shall indemnify and hold the Association and the other Owners harmless against all losses resulting from any such damage or

waste. No Lot or Residence Record Owner shall make or permit any use of his Lot or Residence, or make any use of the Common Elements, which will violate the provisions of the general documents or any insurance policy covering the Property.

5.8 Lawful Use. No immoral, improper, offensive or unlawful use shall be made of any part of the Property, and all applicable laws, zoning ordinances and regulations of all governmental bodies shall be observed. The expense of complying with any such laws, ordinances or regulations which compliance requires maintenance, modification or repair of the Common Elements shall be borne by the Association unless necessitated by the misuse, misconduct or neglect of a Lot Owner or Residence Record Owner, or his family, visitors, guests, servants, lessees, agents or invitees, in which case such expense shall be assessed against such Owner.

5.9 Certain Structure Types Prohibited. No trailer, mobile, modular, or manufactured home shall be allowed on any Lot, except during the active construction of a Permitted Structure; provided that such prohibition shall not apply to horse and farm trailers. In the event of any question as to whether a proposed structure may be considered a prohibited trailer, mobile, modular or manufactured home, the Board shall decide based on the existing standards for construction in the Architectural Review Board Policies and Procedures. The Architectural Review Committee shall have the exclusive discretion to determine whether a proposed structure may be prohibited under this provision and its determination shall be final.

5.10 Maintenance and Upkeep. Each Lot and the Structures thereon shall be kept in good order and repair and free of debris; lawns shall be seeded and mowed, shrubbery trimmed, and painted exterior surfaces painted, all in a manner and with such frequency as is consistent with good property management.

5.11 Rules and Regulations. Rules and regulations adopted by the Board shall be binding upon the Owners, their families, visitors, guests, servants, lessees, agents, invitees, successors and assigns; provided that to be enforceable such Rules and Regulations must be recorded in the Office of the Register of Deeds and indexed under the name of the Association.

5.12 Walls and Landscaping. No walls shall at any time be erected or maintained upon the Property or any Lot, unless they are specifically approved by the Architectural Review Board or their designated representative. Initial landscaping for each Residence must be approved by the Architectural Review Board. Any annual plants approved for landscaping by the Architectural Review Board must be cared for by the Owner of the Lot or Residence.

5.13 Prohibited Vehicular Repair.. No person shall repair or restore any motor vehicle, boat, trailer, recreational vehicle or other vehicle upon any portion of the Property or Common Elements except for emergency repairs thereto, and then only to the extent necessary to enable movement thereof to a proper facility.

5.14 Waste Material Containers. No rubbish, trash, garbage or other waste material shall be kept or permitted upon any Lot or the Common Elements except in sanitary containers located in appropriate areas and otherwise in accordance with rules and regulations adopted by the Association from time to time. No "hazardous substance" or "solid waste" as defined in any state or federal law shall be released, kept or maintained on any Lot or portion of the Common Elements.

5.15 Prohibited Vehicles. No 4 wheelers, 3 wheelers, go-carts or similar recreational vehicles are permitted on the Property, except as may be used in the management and care of any Permitted Animals kept on the Property or for Permitted Activities. No boats, motorcycles, trailers, or recreational vehicles shall be regularly parked or stored on any private road or street, or on any Lot except in a garage, or in the rear yard appropriately screened from any neighbor. No commercial vehicles unrelated to Permitted Activities shall be parked on any street or Lot longer than is reasonably necessary for the driver thereof to perform the business functions to which the commercial vehicle relates; or, as may be allowed to remain on a Lot by prior approval of the Declarant, and then only in a garage, or in the rear yard appropriately screened from any neighbor.

5.16 Signs Prohibited. No advertising, billboard or display signs of any character shall be placed or maintained on any part of the Property or on any Structure except with the written consent of the Architectural Review Committee, except customary "For Rent" or "For Sale" signs, not larger than twenty-eight inches wide and twenty inches high, on or in front of a dwelling house by the owner thereof. With

the consent of the Architectural Review Committee as to design and location, each Owner is encouraged to erect an identifying sign giving the name of the farm or its owner.

5.17 Offensive Trade or Activity. No noxious or offensive trade or activity shall be carried on upon any building site, nor shall anything be done thereon which may be or cause an embarrassment, discomfort, annoyance or nuisance to the neighborhood. No trade materials or inventories may be stored upon the premises and no campers, recreational vehicle, motor home, trucks or tractors, boats or boat trailers may be stored or regularly parked on the premises unless garaged and out of view, without prior written approval of Architectural Review Board. Unless approved in writing by the Architectural Review Board, 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, shall be carried on upon any building site.

5.18 No Temporary Structures. No structure of temporary character, tent, shack, trailer, camper, garage, or any other outbuilding, except for temporary structures used by Declarant in the operation, maintenance or development of the Property shall be used on any Lot at any time as permanent or temporary residence, or dwelling, except under a temporary written permit which may be granted, upon specific time limitations of such use, in the discretion of the Architectural Review Board. Nor shall any of the facilities referenced above be placed on or erected on any Lot or Lots; provided, however, that the Architectural Review Board may grant permission for such temporary buildings or structures for the storage for materials during construction by the persons doing such work.

5.19 Above-Ground Swimming Pools Prohibited. No above-ground swimming pools are permitted.

5.20 Access Restricted. Access to each Lot shall be restricted to the private streets and access to any Lot which may also border a public street on the date of recording this Declaration or any addition thereto pursuant to Article 2.2 is prohibited.

5.21 Clearing Plans. No clearing, cutting, timbering or tree removal which, in the aggregate, will involve the felling of greater than twenty-five (25) trees of any size, shall be commenced or permitted on

any Lot, or any part thereof, until the Owner thereof shall have submitted a tree clearing plan ("Clearing Plan") to the Architectural Review Committee for approval. Such Clearing Plan shall denote specifically the number, location and general size of each tree to be removed in any planned clearing (although the same need not be prepared by a professional, surveyor or landscape architect). The standards for Architectural Review Committee review and approval shall be generally as set forth in Article ? hereof.

Provided, in addition to the requirements of the foregoing paragraph, no Lot, or any part thereof, shall be cleared unless there are reserved from clearing, in the aggregate, no less than twelve (12) trees on each acre to be cleared each having no less than fourteen inches (14") of trunk diameter at a three foot (3') vertical ground elevation ("Reserved Trees"). In the event any Field is planned or cleared, Reserved Trees shall be allocated to other parts of the related Lot in the number attributable to the amount of land so cleared for such Field.

5.22 Restrictions on Further Subdivision. Any Lot may be subdivided by any Owner thereof, provided that a plan of subdivision is submitted to the Architectural Review Committee for review and approval. Each plan of subdivision shall provide, at a minimum that (i) any resulting Lot has an area of not less than 10.01 acres; (b) each resulting Lot shall be in full compliance with each provision of this Declaration; (c) each resulting Lot shall be burdened by Equestrian and Utility Easements each of the character herein provided; and (d) each resulting Lot shall be served by a road, if not then served by an existing Access Easement (to be constructed by the subdividing Owner, if necessary). In the event a plan of subdivision likely will result in non-compliance at any time with the terms or intent of this Declaration, the Architectural Review Committee shall prohibit such subdivision.

The Declarant reserves the right to replat and create additional Lots for any property still owned by Declarant within either the Existing Property or Development Area, including the designation of additional Access Easements for the benefit of any remaining Development Area, provided that any resultant Lot meets the then current zoning and subdivision minimum size requirements.

5.23 Recreational Facilities. No Lot Owner or Residence Record Owner in the development shall have any right to use any portion of the Common Elements comprised of recreational facilities unless the Lot Owner or Residence Record Owner has paid the applicable fees and assessments established by the Association.

5.24 Refuse. No Lot shall be used or maintained as a dumping ground for rubbish, refuse or garbage. Garbage or other waste shall be kept in sanitary containers. All incinerators or other equipment for the disposal or storage of such matter shall be kept in a clean and sanitary condition, and all incinerators shall be approved by the Architectural Review Board before installation or use. Burning of trash or refuse is prohibited without prior approval of the Architectural Review Board and the fire department authorized to serve the premises. Fires on any Lot or any portion of the Common Elements are prohibited unless approved by the Architectural Review Board. No hazardous substance, waste or other toxic material shall be dumped, buried, injected, treated or disposed of on any Lot or any portion of the Common Elements.

5.25 Antennas. No television or radio antennae, satellite receiver or towers may be erected or maintained anywhere upon the development without prior written consent of the Architectural Review Board upon such conditions as the Architectural Review Board may feel appropriate to minimize any visual impact of the structure to others.

5.26 Wash. All drying of wash must be done indoors or in an area screened from view from any other Lot, Residence, street or Common Property. No permanent exterior clothes dryer shall be erected, installed, or maintained on any Lot, or on any Structures thereon. Only collapsible or retractable clothes dryers shall be used and they shall be collapsed or retracted when not in use and shall be located in the rear yard behind any Residence. No collapsible or retractable outside clothes dryers are permitted on Lots of less than ten (10) acres.

5.27 Trees and Foliage. Trees measuring four(4) inches or more in diameter, at a point three (3) feet above ground level, and any flowering trees or shrubs above five (5) feet in height may not be removed from the property without the written approval of the Architectural Review Board. Excepted herefrom shall be trees which must be removed because of an emergency.

5.28 No Site Obstructions. No trees or shrubs shall be located on any Lot which block the view of operators of motor vehicles so as to create a traffic hazard.

5.29 Unsightly Conditions. It is the responsibility of each Owner to prevent any unclean, unsightly, or unkept conditions of his Resident Unit or grounds on a Lot of any owner which shall tend to materially decrease the beauty of the Planned Community. The Association shall have the option, but not the obligation to ameliorate any such condition and charge such expense to the Owner as an additional assessment immediately due and payable collectible under the provisions of Article 8.

5.30 Motorized Vehicles. All motorized vehicles operating within the Property must be properly muffled so as to eliminate noise which might be offensive to others.

5.31 Vegetation. No existing vegetation or wetlands shall be disturbed during construction without the express written consent of the Architectural Review Board and any necessary approval from any governmental agency having jurisdiction. The Architectural Review Board shall require written proposals for the restabilization of any such disturbed area. Any vegetation disturbed during construction shall be restored to the satisfaction of the Architectural Review Board prior to Owner applying for an occupancy permit.

5.32 Wetlands. Any Lots that include areas designated as "wetlands" on any recorded plat of the Property shall be subject to the following additional restrictive covenant: "A portion of this Lot has been determined to meet requirements for the designation as a regulatory wetland. Any subsequent fill or alteration of this wetland shall conform to the requirements of state wetland rules adopted by the State of North Carolina in force at the time of the proposed alteration. The intent of this restriction is to prevent additional wetland fill, so the property owner should not assume that a future application for fill will be approved. The property owner shall report the name of the subdivision in any application pertaining to said wetland rules. This covenant is intended to insure continued compliance with wetland rules adopted by the State of North Carolina and therefore benefits may be enforced by the State of North Carolina. This covenant is to run with the land and shall be binding on all parties and all persons claiming under them."

5.33 Additional Use Restrictions. These Restrictions shall include architectural and landscaping restrictions which shall govern portions of the Property as provided in Article 6.

ARTICLE 6

CONSTRUCTION ON LOTS / RESIDENCES

ARCHITECTURAL AND LANDSCAPE CONTROLS

6.1 Architectural Review Board. It is the intent of Declarant to create a general plan and uniform scheme of development of the Property and to create within the Property a residential community of high quality and harmonious improvements. The Declarant desires to provide for the preservation of the property values in the Planned Community with respect to any Residence to be constructed on any Lot and to that end, desires to establish an Architectural Review Board in order to provide and maintain certain standards as to harmony of external design and location in relation to surrounding structures and topography. Accordingly, the Architectural Review Board (the "Architectural Review Board") shall have the absolute and exclusive right to approve or disapprove all architectural, landscaping and locating of any proposed improvements. The Architectural Review Board may, in its sole discretion, impose standards for construction and development which may be greater or more stringent than standards prescribed in applicable building, zoning or other governmental codes. The initial standards and procedures of the Architectural Review Board are set forth in Schedule C (the "Policies and Procedures").

6.2 Approval to Build. The Owner of a Lot may build a Residence thereon, subject to the following terms, conditions and restrictions:

6.2.1 Lot Configuration. No residence shall be constructed, altered, placed or permitted to remain on any parcel in the Planned Community unless same is constructed upon a defined Lot. The lay of the Lots as shown on the recorded plat shall be adhered to; provided, however, Declarant and its successors and assigns, may revise and alter, the following: (a) the configuration of Lots so that additional streets or access easements, either public or private, may be opened through any Lot, and (b) the size and shape of any Lot may be altered, provided no remaining or resulting Lot may vary from the size of such Lot as shown on the recorded plat by more than twenty percent (20 %) as to the width at street frontage or by more than fifteen percent (15 %) as to the Lot. The Owner(s) of more than one (1) contiguous Lot may apply to the Architectural Review Board for permission to use such properties as a single curtilage site for a Single-Family Residence and upon the written consent of the Architectural Review Board, said contiguous parcels shall then be deemed to be a single "Lot" for purposes of this Declaration. In the event of a split of a Lot between two or more Owners of Lots,

each split shall be recombined with the Owner's other Lot(s) as a single curtilege site. All setbacks and any reserved easements shall then apply to the new perimeter boundary of the combined Lots.

6.2.2 Building Contractors for Residence. Declarant reserves the right, at its sole option, for Declarant or the Architectural Review Board to designate the criteria for building contractors who may be employed by Owners to construct homes on a Lot in the Planned Community which is the subject of these restrictions. The Architectural Review Board, at their election, may establish specific criteria for the building contractors to satisfy construction of homes within the Planned Community. Neither Declarant nor the Architectural Review Board have any obligation to establish the criteria for the building contractors and do not in any manner have any obligation concerning their performance.

6.2.3 Applicable Laws and Architectural Review Board Policies. A Lot is subject to having constructed on it by its Owner a Residence that meets the requirements of any applicable laws, ordinances, restrictions and covenants approved by the Architectural Review Board pursuant to the policies and procedures established by the Architectural Review Board as described in the Policies and Procedures. The Architectural Review Board, shall have the power to enforce this Article and the Policies and Procedures by any action, including any type of action in a court of law or equity.

6.2.4 Plans and Specifications. No building of any type, outside lighting, driveway, clearing or site work, outside trash receptacle, fence, wall, hedge or screen planting shall be erected, placed or altered on any premises in the Planned Community until the building plans, specifications and plot plans showing the location of such building, outside lighting, outside trash receptacle, wall, hedge, fence or screen planting have been approved in writing as to conformity and harmony of external design, and external materials with existing structures in the area and as to location with respect to topography, wetlands, and finished ground elevation, by the Architectural Review Board. No exposed concrete blocks shall be used above finished ground elevations unless said blocks are covered with brick veneer, stone, or stucco. No asbestos shingles or asbestos siding of any type or asphalt covering shall be used on vertical exterior walls, unless approved by the Architectural Review Board. In the event said board fails to approve or disapprove such design or location within forty-

