

Prepared by and return to: Tew & Atchison, P.A.
Post Office Box 145
Clayton, North Carolina 27520

20201

STATE OF NORTH CAROLINA DECLARATION OF RESTRICTIVE COVENANTS
COUNTY OF JOHNSTON AND ROAD MAINTENANCE AGREEMENT
 OF COOPER FARMS SUBDIVISION
 PHASE II

BOOK 1846 PAGE 001

THIS DECLARATION AND AGREEMENT is made and executed on this
30th day of June, 1999.

WITNESSETH:

The Cardinal Group, a North Carolina General Partnership, the owners and developers of the lands hereinafter described, and herein referred to as "Declarants", desire and place the restrictions hereinafter set forth upon the lots in the real estate subdivision hereinafter described and upon the development, improvement and use thereof.

NOW, THEREFORE, the Declarants, for themselves and their successors and assigns, do hereby covenant and agree with all persons, firms and corporations who or which may acquire any interest in or title to any of the property hereinafter described, as an inducement to said persons, firms, and corporations to purchase a part of the said property, that the property, and each and every lot, described below, is hereby made subject to the following restrictive covenants as to the development and improvement and use thereof, which covenants shall be appurtenant to and run with the said land and with each and every lot by whomsoever owned. The real property to which these restrictive covenants shall be applicable being described as follows:

WILDERS TOWNSHIP, JOHNSTON COUNTY, NORTH CAROLINA.

BEING all of COOPER FARMS SUBDIVISION. PHASE II, as shown on plat by Lewis, Brennan & Associates Surveyors, P.A., dated June 7, 1999, revised on June 7, 1999, and on June 10, 1999, and recorded at 12:15 P.M., June 11, 1999, in Plat Book 54, page 267, Johnston County Registry, to which reference is hereby made for a more particular description.

ARTICLE I

PURPOSE. The real property hereinbefore described is subjected to the protective covenants and restrictions hereby declare to insure the best use and the most appropriate development and improvement of each lot thereof; to protect the owners of lots against such improper use of surrounding lots as will depreciate the value of their property; to preserve, so far as practicable, the natural beauty of said property; to guard against the erection thereon of poorly designed or proportioned structures, and structures built of improper or unsuitable materials; to obtain harmonious color schemes; to insure the highest and best development of said property; to encourage and secure the erection of attractive homes thereon, with appropriate locations thereof on lots; to prevent haphazard and inharmonious improvement on lots, to secure and maintain proper setbacks from streets and adequate free spaces between structures, and in

general to provide adequately for a high type and quality of improvement in said property, and thereby to enhance the values of investments made by purchasers of lots therein. Nothing in this document shall be deemed to prohibit the conversion of a lot or any portion thereof to a street by the Declarants.

ARTICLE II

ARCHITECTURAL COMMITTEE. An Architectural Committee shall be composed of three persons designated and appointed by the Declarants or such person, firm or corporation to whom Declarants have expressly assigned this right; or, at such time as the Declarants no longer own any lots in the subdivision, a meeting may be called by the residents of the subdivision. At such meeting, the owners of each lot will have one vote. A quorum consisting of representation by a majority of the lot owners shall be required. At such meeting a majority vote of the lot owners represented will elect one member of the Architectural Committee. During the respective lives of the Declarants, two of them, or their designee or designees shall constitute the other members of the Architectural Committee. Upon the death of the last of the initial architectural committee members, the homeowners shall have the right of select all members of the Architectural committee in the manner described hereinabove. The initial Architectural Committee shall be comprised of F. Norwood Thompson, W.J. Cooper, Jr., and Faye E. White. The restrictions on any lot in the subdivision may be removed or waived only by the written consent of the Declarants or of both members of the Architectural Committee. The Declarants shall have the absolute right, in their discretion, to remove and appoint members of the Architectural Committee. This can be accomplished simply by the execution and recordation of a document removing a member or members of the Architectural Committee and appointing a replacement or replacements.

ARTICLE III

LAND USE AND BUILDING TYPE. No lot shall be used except for single family residential purposes. No building or structure shall be erected, altered, placed or permitted to remain on any lot other than one detached single family dwelling not to exceed three (3) stories in height, a private garage for not more than three (3) cars, and (with the approval of the Architectural Committee) an accessory building or structure for storage or other appropriate residential uses, not in excess of 250 square feet in area. Notwithstanding the provisions of this article hereinabove, any lot or lots can be recombined by Declarants so as to utilize a lot or portions of lots for use as a street.

ARTICLE IV

BUILDING DESIGN. No building (including an accessory building or structure and a garage), shall be erected, placed or altered on any premises in said development until the building

plans, specifications and plat showing the location of every such building, have been approved in writing as to conformity and harmony of external design with existing structures in the development, including without limitation, proposed exterior materials and colors, and as to location of the building with respect to topography and finished ground elevation, by the Architectural Committee. In the event the Committee fails to approve or disapprove the design or location within thirty days after the plans and specifications have been submitted to it, or in any event, if no suit to enjoin the erection of any such building or the making or such alterations has been commenced prior to the completion thereof, such approval will not be required and this covenant will be deemed to have been fully complied with. No mobile home or modular homes shall be erected or permitted on any lot. Furthermore, other than this, the Architectural Committee shall have absolute discretion in making the decisions under this Article.

ARTICLE V

DWELLING SIZE. No one-story dwelling shall be permitted on any building unit which dwelling has a ground heated floor area of the main structure, exclusive of basement, porches and garages, of less than 1800 square feet of finished living area. No one and one-half story or split level dwelling shall be permitted on any lot unless such dwelling has a heated floor area exclusive of basement, porches, garages, and storage areas of not less than 1800 square feet of finished living area. No dwelling with two or more full stories of finished living area shall be constructed having less than 1800 square feet of heated, finished living area exclusive of basement, porches, garages and storage areas.

ARTICLE VI

BUILDING LOCATION. No building, including an accessory building or structure or a garage shall be located on any lot nearer to the front line than 30 feet, nearer to the interior lot line than 10 feet, no nearer than 20 feet from the right of way of a side street and no nearer to the rear year of 25 feet. All accessory buildings, structures or garages must have the same color scheme as the dwelling.

ARTICLE VII

LOT AREA AND WIDTH. All lots as shown on the recorded map hereinbefore referred to are hereby approved. Adjustments may be made, however, in the line between any two lots so long as the area of any lot is not reduced by more than ten percent (10%) and so long as all other restrictions herein set forth are observed. Upon any recombination of lots, the setbacks and side line clearances from new lot lines shall be applicable and setbacks from former lot lines shall no longer be required. No recombination of lots may be made in a manner which results in any increase in the number of lots above those existing when these

covenants become effective.

ARTICLE VIII

EASEMENTS. The Declarants reserve the right to subject the real property in this subdivision to a contract with various entities for the installation of underground electric cables the installation of street lighting, cable and pipe or the like and for water, sewer, electric, gas, cable tv, and similar services, some which may require an initial payment and/or a continuing monthly payment. Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat and over each side and rear five (5) feet on each lot unless shown in excess of such distances on recorded plat, in which case the plat shall control. Within these easements, no structures, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities and drainage facilities, 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 for which a public authority or utility company is responsible.

ARTICLE IX

BUSINESS, MANUFACTURING, COMMERCIAL AND PROFESSIONAL USES PROHIBITED; NUISANCES PROHIBITED. No part of said property shall be used for business, manufacturing, commercial or professional purposes. No noxious or offensive trade or activity shall be carried on upon any lot, nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood. No sign or billboard shall be erected or maintained on the premises other than temporary "for sale" signs. No business activity or trade of any kind whatsoever, which shall include but not be limited to the use of any residence as a trade or professional office of any kind, a fraternity house, a rooming house, a boarding house, an antique shop, gift shop or automobile repair shop shall be carried on upon any lot. No trade materials or inventories may be stored or regularly parked on the premises. In-house businesses may be conducted so long as (1) the business is conducted solely by the homeowners or occupants, (2) no outside signs or other advertisement is done and (3) the business is not visited by customers or suppliers.

ARTICLE X

TEMPORARY STRUCTURES. No trailer, tent, shack, barn or other outbuilding, except a private garage for not more than three (3) cars and an accessory building or structure as authorized by the provisions of ARTICLE III shall be erected or placed on any lot covered by these covenants. Except with the prior consent of the Architectural Committee, no detached garage shall at any time be used for human habitation either temporarily or

permanently.

ARTICLE XI

TRUCKS, BOATS, TRAILERS.

No trucks, pickups, boats, trailers or motor homes shall be parked on public streets of the subdivision. No tractor-trailer trucks shall be parked overnight. No cars which are not in working condition and regularly used shall be parked overnight.

ARTICLE XII

GENERAL APPEARANCE. The owners of all lots shall be responsible for keeping such lot mowed, trimmed and cleaned. Should any lot owners fail to maintain his or her property in a neat and clean and well mowed manner, then the Architectural Committee shall have such lot cleaned up and the owner of such lot shall be responsible for the costs incurred by the Architectural Committee in doing so. Garbage cans shall be kept in the back yard and shall not be visible from the street to an adjacent lot. All mail boxes must be the same. The Architectural Committee has absolute authority to determine the style and location of any mail box. Prior to the construction of any swimming pool by a homeowner, a site plan needs to be submitted with prior approval. The site plan must include appropriate fencing. The Architectural Committee shall have the absolute discretion in approving or disapproving any plans so submitted. All clothes lines are prohibited from being placed in the front and side of the home.

ARTICLE XIII

FENCES. No fence, wall, hedge, or mass planting shall be permitted except upon approval by the Architectural Committee. No metal fences except chain link fences shall be installed on any lot unless screened in a manner approved by the Architectural Committee, which approval may not be withheld arbitrarily. Prior to the installation of any fencing, the desire, color, and location of same must be approved, in writing, by the Architectural Committee. No fencing should be closer to the rear and side lot lines than the setbacks herein and no closer to the front than the rear of the house, it being the intent of this provision to prevent fence right up to the lot boundary lines. Any fencing for horses must have prior approval of the Architectural Committee before being constructed.

ARTICLE XIV

ANIMALS. No animals or poultry of any kind, other than house pets, shall be kept or maintained on any part of said property. Pigs, chickens and the like shall not be permitted under any circumstances. No more than two dogs shall be allowed and all dogs kept outside must be securely chained or fenced. Notwithstanding the preceding provision, all lots 2 acres or more can have a horse.

ARTICLE XV

ROAD MAINTENANCE. The Declarants shall be responsible for the construction and maintenance of the roads within the subdivision and shall insure that all such roads are in compliance with the Department of Transportation until such time as such roads are accepted by the Department of Transportation.

All islands, including, but not limited to, the entrance island, must be maintained by the homeowners. If the homeowners do not maintain the islands, the Department of Transportation can remove said islands and the expense of such removal will be borne solely by the homeowners.

ARTICLE XVI

No tree greater than 6" in diameter will be cleared without prior written approval of the Architectural Committee except the area around the house and driveway. This is not intended to unduly restrict the clearing of land, but to avoid having lots clear cut.

ARTICLE XVII

All driveways shall have a minimum width to accommodate two cars, and shall be paved from street edge at least 50 feet.

ARTICLE XVIII

STREET LIGHTING. The Developer reserves the right to subject the real property in Cooper Farms to a contract with Carolina Power & Light Company for the installation of street lighting, which requires a continuing monthly payment to Carolina Power & Light Company by each residential customer.

ARTICLE XIX

It is expressly understood that the pasture land in the front of subdivision is not to be owned by the Homeowners Association.

ARTICLE XX

Prior to the filing of these restrictive covenants, Articles of Incorporation have been filed establishing Cooper Farms Homeowners Association, Inc. The purpose for which the corporation is organized is to promote and develop the common good and social welfare of the residents of Cooper Farms Subdivision which is the subdivision developed originally by The Cardinal Group, a North Carolina General Partnership on a tract of land located in Wilders Township, Township, Johnston County, North Carolina. In order to fulfill the purpose of the Association, the Association shall maintain the street lights, road shoulders, and any common areas given to the Association. In addition, the Association will

determine the basis for assessing the costs incident to the purposes of the Association.

ARTICLE XXI

TERM. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty-five (25) years from the date on which this Declaration and Agreement is filed for registration in the Register of Deeds, after which period said covenants shall automatically be extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the lots has been recorded, agreeing to change said covenants in whole or in part; provided, however, that any such instrument must be recorded within a six month period preceding the end of the twenty-five (25) year period or a ten (10) year extension period.

ARTICLE XXII

ENFORCEMENT. Enforcement shall be the responsibility of the homeowners of the subdivision, but the Declarants, the Architectural Committee or any lot owner shall also have the right to bring enforcement proceedings. Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant, either to restrain violation or to recover damages, or both. The prevailing party in any enforcement proceeding shall be entitled to recover from the adverse party a reasonable sum for reimbursement for attorney's fees and court costs incurred in enforcing or defending matters related to these covenants in an amount to be determined by the Court.

ARTICLE XXIII

SEVERABILITY. Invalidation of any one of these covenants or any part thereof by judgment or court order shall in no wise effect any of the other provisions which shall remain in full force and effect, and the failure of any person or persons to take action to enforce the violation of any of these covenants and restrictions shall not be construed as a waiver of any enforcement rights and shall not prevent the enforcement of such covenant or covenants in the future.

IN WITNESS WHEREOF, the Declarants have executed this instrument on this the day and year first above written.

The Cardinal Group, a North
Carolina General Partnership

BY: _____ (SEAL)

F. NORWOOD THOMPSON, General
Partner

BY: _____
W.J. COOPER, JR., General Partner

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~~W.J. Cooper, Jr. (Seal) Atty. in Fact~~
~~W.J. COOPER, JR., General Partner~~
Faye E. White (SEAL)
FAYE E. WHITE, General Partner

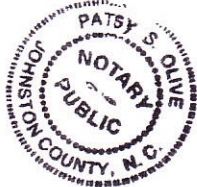
STATE OF NORTH CAROLINA
COUNTY OF JOHNSTON

I, PATSY S. OLIVE, the undersigned Notary Public of the County and State aforesaid, do hereby certify that F. NORWOOD THOMPSON, W.J. COOPER, JR. and FAYE E. WHITE, Partners of THE CARDINAL GROUP, a North Carolina General Partnership, personally appeared before me this day and acknowledged that they are the General Partners of said Partnership, and by authority given acknowledged the execution of the foregoing instrument in behalf of the Partnership, for the uses and purposes therein stated.

WITNESS my hand and official stamp or seal, this the 30th day of June, 1999.

Patsy S. Olive
Notary Public

My Commission Expires:
4/12/2002



State of North Carolina - Johnston County
The following instrument(s) of Patsy S. Olive
Notary (Notarized Public) is/are certified to be correct.
This transaction was governed by registration and recorded
in Book 1846 Page 1 on June 30, 1999 at 3:55 pm.
Filed in West by Anna Stallings
Register of Deeds Deputy Register of Deeds

11/10/99

BY-LAWS OF
COOPER FARMS HOMEOWNERS ASSOCIATION, INC.

ARTICLE I

OFFICES

SECTION 1. Association: "Association" shall mean and refer to the COOPER FARMS HOMEOWNERS ASSOCIATION, INC., a North Carolina non-profit corporation, its successors and assigns.

SECTION 2. Principal Office: The principal office of the Association shall be located at 442 1/2 East Main Street, Clayton, NC, or any such other places as may be determined from time to time by the directors.

SECTION 3. Registered Office: The registered office of the Association required by law to be maintained in the State of North Carolina may be, but need not be, identical with the principal office.

ARTICLE II

MEETING OF MEMBERS

SECTION 1. Annual Meetings: There should be an annual meeting of the members of the Association at such place as may be designated on the 3rd Monday in November of each year if not a legal holiday under the laws of the State of North Carolina, and if a legal holiday then on the next succeeding business day, at 8:00 p.m., for the transaction of such business as may come before the meeting.

SECTION 2. Special Meetings: Special meetings of the members shall be held whenever called by the Board of Directors or by holders of at least 20 memberships. Notice of special meetings, stating the time, place, and in general terms, the purpose or purposes thereof shall be sent by mail to the last known address of all members at least ten days prior to the meeting.

SECTION 3. Proxy: Each member may cast one vote, either in person or by proxy, for each lot owned in fee simple by that particular member, solely and jointly, or by the corporation owning the lot or lots in which he is a member thereof.

SECTION 4. Quorum: At any meeting of the members a quorum shall consist of the members owning, jointly or solely, in fee simple or members representing the Association owning in fee simple a majority of the lots in Cooper Farms Subdivision, present either in person or by proxy, and a majority in amount of such quorum shall decide any question that may come before the meeting.

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ARTICLE III

MEMBERSHIPS

SECTION 1. Qualifications: The Declarants and persons owning real property in Cooper Farms Subdivision shall be eligible to become a member. Where two or more persons other than Declarants are the joint owners of real property in Cooper Farms Subdivision, one, and only one, shall become a member.

Only members shall be entitled to vote.

Whenever a member shall cease to own property in Cooper Farms Subdivision, such member shall automatically be dropped from the membership roll of the Association.

SECTION 2. Voting: Declarants or their successors shall be entitled to cast 3 votes for each lot that they own. All other members shall be entitled to cast 1 vote for each lot that member owns.

SECTION 3. Admission: Every person owning property in Cooper Farms Subdivision shall automatically be a member of the Association.

SECTION 4. Termination of membership: Whenever any member shall cease to have all the qualifications necessary for admission to membership in the Association, then such membership shall automatically be terminated without any further action.

ARTICLE IV

DIRECTORS

SECTION 1. General Powers: The business and affairs of the Association shall be managed by the Board of Directors or by such executive committee as the Board may establish pursuant to these By-Laws.

SECTION 2. Number, Term and Qualifications: The number of directors of the Association shall be not less than two nor more than seven. At the November, 1999 annual meeting, the members shall elect two directors to serve for a term of one year, two directors to serve for a term of two years, and two directors to serve for a term of three years. The president, elected annually, shall serve as the seventh member of the Board of Directors.

At each annual meeting thereafter, the members shall elect the number of directors needed to fill the vacancy or vacancies created by the director or directors whose term(s) is (are) expiring, to serve for a term of three years (except in the case of the initial election of a director, in which case the term of that director may be shortened to provide for the staggering set forth in this Section, or in the case of the filling of a vacancy, in which case the director elected to fill the vacancy shall be elected for the unexpired term of the director whose vacancy is being filled).

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meetings of the Board of Directors and perform such other duties as may be directed by the Board.

SECTION 8. Compensation: No director shall receive compensation for any service he may render to the Association in the capacity of director. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

SECTION 9. Executive Committee: The Board of Directors may, by resolution adopted by a majority of the number of directors fixed by these By-Laws, designate two or more directors to constitute an executive committee, which committee to the extent provided in such resolution, shall have and may exercise all of the authority of the Board of Directors in the management of the Association.

ARTICLE V

MEETING OF DIRECTORS

SECTION 1. Regular Meetings: A regular meeting of the Board of Directors shall be held immediately after, and at the same place, as, the annual meeting of the members. In addition, the Board of Directors may provide, by resolution, the time and place for the holding of additional regular meetings.

SECTION 2. Special Meetings: Special meetings of the Board of Directors may be called by or at the request of the president or any two directors.

SECTION 3. Notice of Meetings: Regular meetings of the Board of Directors may be held without notice.

The person or persons calling a special meeting of the Board of Directors shall, at least two days before the meeting, give notice thereof by any usual means of communication. Such notice need not specify the purpose for which the meeting is called.

Attendance by a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called.

SECTION 4. Quorum: A majority of the directors fixed by these By-Laws shall constitute a quorum for the transaction of business at any meeting of the Board of Directors.

SECTION 5. Manner of Acting: Except as otherwise provided in these By-Laws, the act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. The vote of a majority of the number of directors fixed by these By-Laws shall be required to adopt a resolution constituting an executive committee.

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SECTION 6. Informal Action by Directors: Action taken by a majority of the directors without a meeting is nevertheless Board action if written consent to the action in question is signed by all the directors and filed with the minutes of the proceedings of the Board, whether done before or after the action is taken, or if all the members know of the action in question and make no prompt objection thereto. If a meeting of directors otherwise valid is held without proper call or notice, action taken at such meeting otherwise valid is deemed ratified by a director who did not attend unless promptly after having knowledge of the action taken and of the impropriety in question he files with the secretary of the Association his written objection to the holding of the meeting or to any specific action so taken.

ARTICLE VI

OFFICERS

SECTION 1. Executive Officers: The executive officers of the Association shall be a president, a vice president, a secretary and a treasurer. The officers shall be elected annually by the members of the Association and should take office immediately after the election.

SECTION 2. Duties of the President: The president shall be the principal executive officer of the Association and, subject to the control of the Board of Directors, shall supervise and control the management of the Association in accordance with these By-Laws. The president shall be a member of the Board of Directors.

He shall, when present, preside at all meetings of members. He shall sign, with any other proper officer, any deeds, mortgages, bonds, contracts, or other instruments which may be lawfully executed on behalf of the Association, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be delegated by Board of Directors to some other officer or agent; and, in general, he shall perform all duties incident to the office the president and such other duties as may be prescribed by Board of Directors from time to time.

SECTION 3. Duties of Vice President: The vice president shall in the absence or disability of the president, perform the duties and exercise the powers of that office. He shall perform such other duties and have such other powers as the Board of Directors shall prescribe. The vice president shall not be a member of the Board of Directors

SECTION 4. Duties of Secretary: The president or secretary shall keep accurate records of the acts and proceedings of all meetings of members and directors. He shall give all notices required by law and by these By-Laws. He shall have general charge of the corporate books and records and the corporate seal, and shall affix the corporate seal to any lawfully executed instrument requiring it. He shall sign each instrument as may require his signature, and in general, shall perform all duties incident to the office of secretary and such other duties as may be assigned him from time to time by the president or by the Board of Directors. All records shall be maintained and made available to any member of the association upon request. The secretary shall not be a member of the Board of Directors.

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SECTION 5. Duties of Treasurer: The treasurer shall have custody of all funds and securities belonging to the Association and shall receive, deposit or disburse the same under the direction of the Board of Directors. He shall keep full and accurate accounts of the finances of the Association in books especially provided for that purpose; and he shall cause a true statement of its assets and liabilities as of the close of each fiscal year and of the results of its operations and of changes in surplus for such fiscal year, all in reasonable detail, including particulars as to convertible securities then outstanding, to be made and filed at the registered or principal office of the Association within one month after the end of such calendar year. The statement so filed shall be kept available for inspection by any member for a period of ten years; and the treasurer shall mail or otherwise deliver a copy of the latest such statement to any member upon his written request therefor. The treasurer shall, in general, perform all duties incident to his office and such other duties as may be assigned to him from time to time by the president or by the Board of Directors. The treasurer shall not be a member of the Board of Directors.

ARTICLE VII

CONTRACTS, LOANS, BANK DEPOSITS

SECTION 1. Contracts: The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument on behalf of the Association, and such authority may be general or confined to specific instances.

SECTION 2. Loans: No loans shall be contracted on behalf of the Association and no evidences of indebtedness shall be issued on its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

SECTION 3. Checks and Drafts: All checks, drafts or other orders for payment of money issued in the name of the Association shall be signed by such officer or officers, agent or agents of the Association and in such manner as shall from time to time be determined by resolution of the Board of Directors.

SECTION 4. Deposits: All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such depositories as the Board of Directors shall direct.

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ARTICLE VIII

MAINTENANCE AND IMPROVEMENTS

SECTION 1. Maintenance Charges: The Board of Directors of Cooper Farms Homeowners Association, Inc., shall have the right and power to subject the property situated in the said subdivision to an annual maintenance charge. Commencing on the 1st day of January, 1998, and on the same day of each year thereafter, each owner of the property in the said subdivision shall pay to the Cooper Farms Homeowners Association, Inc., in advance, the maintenance charges against his property and such payment, shall be used by the Association to create and continue a maintenance fund to be used by the Association as hereinafter stated. The charge will be delinquent if not paid within thirty (30) days after it becomes due. In the event the owner requires title to the property after the 1st day of January of any year, then such owner shall be given a pro-rata credit for the annual maintenance charge from the date on which the owner acquires title. The annual charges, effective January 1 of each year, may be adjusted or reduced from year to year by the Board of Directors of this Association as the needs of the property in their judgment may require subject to the limitation that increases shall not exceed 10% of the previous year's charges without approval of the majority of members of the association voting in an annual or special meeting.

SECTION 2. Maintenance and Improvement Fund: The maintenance and improvement fund may be used as follows:

- (a) For improving and maintaining the dedicated right of way areas maintained for the general use of the owners and occupants of the land included in the subdivision.
- (b) For maintaining entrance, common areas, and other recreational areas dedicated or conveyed to Cooper Farms Homeowners Association, Inc.
- (c) For improving and maintaining recreational areas.
- (d) For doing any other thing necessary or desirable in the opinion of the Board of Directors of this Association to keep the property in neat and good order, to eliminate fire hazards, and to provide recreation for the lot owners.

SECTION 3. Maintenance Charges - Lien: Cooper Farms Homeowners Association, Inc., shall have a lien on all of the lots in the said subdivision to secure the payment of maintenance charges due and to become due and the record owners of such lots shall be personally liable for all maintenance charges. The lien may be perfected and the property foreclosed as provided in the North Carolina General Statutes.

11/10/99

ARTICLE IX

NOTICE

Any notice required to be given by these By-Laws may be waived by the person entitled thereto. Whenever notice is required to be given by any member or by the Board of Directors, it shall not be construed to mean personal notice, but such notice may be given in writing by depositing the same in the post office in a post paid sealed wrapper addressed to such member or director at his address as the same appears on the books of the Association, and the time such notice is mailed shall be deemed the time of giving such notice.

ARTICLE X

GENERAL PROVISIONS

SECTION 1. Corporate Seal: The corporate seal shall have engraved thereon the following: Cooper Farms Homeowners Association, Inc. - Seal - Incorporated 1995 - North Carolina. It shall remain in the custody of the secretary and shall be by him affixed to all instruments in writing requiring the corporate seal to complete execution. An impression thereof is directed to be affixed by these By-Laws.

SECTION 2. Year: Unless otherwise ordered by the Board of Directors, the first year of the Association shall be from June 15, 1995 through December 31, 1995, and thereafter from January 1 through December 31 of each year.

SECTION 3. Amendments: Except as otherwise provided herein, these By-Laws may be amended or repealed and new By-Laws may be adopted by the affirmative vote of a 75% quorum at any regular or special meeting of the Association.

SECTION 4: Gender. Any use of the masculine gender in these By-Laws shall be construed to include the feminine gender. Any use of the singular shall be construed, as appropriate, to include the plural.

ATTESTED:


Secretary

North Carolina
Johnston County

I, Miranda L. Talton, a Notary Public for said County and State, do hereby certify that Mark Benge personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal, this the 15 day of September, 15 2000

[Signature]
MARK BENGE

Miranda L. Talton
Notary Public

My commission expires 7-30, 2005



State of North Carolina - Johnston County
The foregoing Certificate(s) of Miranda L. Talton
Notary (Notaries) Public is (are) certified to be correct.
This instrument was prepared for registration and recorded in Book 1971 Page 357 at 9:05 AM
This Sept 15 20 00
Cecil M. Hulsewell - [Signature]
Register of Deeds Deputy Register of Deeds

RETURN TO:
COOPER FARMS HOA
P.O. BOX 1315
CLAYTON, NC 27520

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STATE OF NORTH CAROLINA
COUNTY OF JOHNSTON

AMENDMENT TO BYLAWS
FOR COOPER FARMS HOMEOWNERS
ASSOCIATION, INC.

THIS AMENDMENT, made this 14th day of November, 2000, by Cooper Farms Homeowners Association, Inc., (hereinafter "Association"),

WITNESSETH

WHEREAS, the Bylaws for Cooper Farms Homeowners Association, Inc. (hereinafter "Bylaws") were filed of record on September 15, 2000, in the Johnston County Register of Deeds in Book 1971, Page 357; and

WHEREAS, the owners of 75% of the members present at the annual meeting of the Cooper Farms Homeowners Association, Inc., at which a quorum was present, have voted to approve the following Amendment to the Bylaws; and

WHEREAS, the Association desires to make this Amendment operative and binding on all members and their properties by setting forth the Amendment and recording it in the Office of the Register of Deeds of Johnston County, North Carolina.

NOW, THEREFORE, the Association does hereby declare and set forth as follows:

1. Article VIII, Section 1 of the Bylaws is hereby amended by adding the following sentence at the end of that paragraph:

"Effective January 1, 2001, the maximum annual maintenance charge shall be \$100.00 per lot, to be increased as the Board deems necessary from year to year according to the provisions of this Article."

2. This Amendment shall become effective upon recordation in the Office of the Register of Deeds of Johnston County.

3. Except as specifically amended herein, the remaining provisions of the Bylaws are hereby re-acknowledged.

IN WITNESS WHEREOF, the Board of Directors for the Cooper Farms Homeowners Association, Inc. certifies this Amendment by the signatures below:

CERTIFICATION OF VALIDITY OF AMENDMENT TO BYLAWS FOR
COOPER FARMS HOMEOWNERS ASSOCIATION, INC.

By authority of its Board of Directors, Cooper Farms Homeowners Association, Inc. hereby certifies that the foregoing instrument has been duly authorized by an affirmative vote of 75% of the members present at the annual meeting of the Cooper Farms Homeowners Association, Inc., at which a quorum was present and is, therefore, a valid amendment to the existing Bylaws for Cooper Farms Homeowners Association, Inc..

COOPER FARMS HOMEOWNERS
ASSOCIATION, INC.

By: [Signature]
President

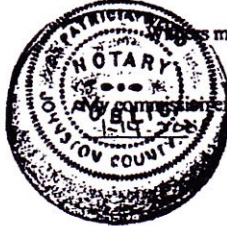
ATTEST:

[Signature]
Secretary

STATE OF NORTH CAROLINA
COUNTY OF Johnston

ACKNOWLEDGMENT

I, Patricia Wood, a Notary Public of the County and State aforesaid, certify that Sharon Ann Warren, personally came before me this day and acknowledged that he/she is Secretary/Assistant Secretary of Cooper Farms Homeowners Association, Inc., a North Carolina non-profit 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 Sharon Ann Warren as its Secretary/Assistant Secretary.



Witness my hand and official stamp or seal, this 16 day of November, 2000.
Patricia Wood
Notary Public

State of North Carolina-Johnston County
The foregoing Certificate (s) of Patricia Wood
Notary (Notaries) Public is (are) certified to be correct.
This instrument was prepared for registration and recorded in Book 1995 Page 605
This Dec 5 2000 at 11:20 A.M.
Cecil M. Massey, Jr.
Register of Deeds [Signature]
Deputy Register of Deeds

9391

BOOK 1445 PAGE 699

Prepared by and return to: Allen R. Tew, P.A.
Post Office Box 145
Clayton, North Carolina 27520

STATE OF NORTH CAROLINA
COUNTY OF JOHNSTON

DECLARATION OF RESTRICTIVE COVENANTS
AND ROAD MAINTENANCE AGREEMENT
OF COOPER FARMS SUBDIVISION

25th THIS DECLARATION AND AGREEMENT is made and executed on this
day of May, 1995.

WITNESSETH:

The Cardinal Group, a North Carolina General Partnership, the owners and developers of the lands hereinafter described, and herein referred to as "Declarants", desire and place the restrictions hereinafter set forth upon the lots in the real estate subdivision hereinafter described and upon the development, improvement and use thereof.

NOW, THEREFORE, the Declarants, for themselves and their successors and assigns, do hereby covenant and agree with all persons, firms and corporations who or which may acquire any interest in or title to any of the property hereinafter described, as an inducement to said persons, firms, and corporations to purchase a part of the said property, that the property, and each and every lot, described below, is hereby made subject to the following restrictive covenants as to the development and improvement and use thereof, which covenants shall be appurtenant to and run with the said land and with each and every lot by whomsoever owned. The real property to which these restrictive covenants shall be applicable being described as follows:

BEING all of COOPER FARMS SUBDIVISION as depicted in Plat Book 45, Page 139, Johnston County Registry.

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ARTICLE I

PURPOSE. The real property hereinbefore described is subjected to the protective covenants and restrictions hereby declare to insure the best use and the most appropriate development and improvement of each lot thereof; to protect the owners of lots against such improper use of surrounding lots as will depreciate the value of their property; to preserve, so far as practicable, the natural beauty of said property; to guard against the erection thereon of poorly designed or proportioned structures, and structures built of improper or unsuitable materials; to obtain harmonious color schemes; to insure the highest and best development of said property; to encourage and secure the erection of attractive homes thereon, with appropriate locations thereof on lots; to prevent haphazard and inharmonious improvement on lots, to secure and maintain proper setbacks from streets and adequate free spaces between structures, and in

general to provide adequately for a high type and quality of improvement in said property, and thereby to enhance the values of investments made by purchasers of lots therein. Nothing in this document shall be deemed to prohibit the conversion of a lot or any portion thereof to a street by the Declarants.

ARTICLE II

ARCHITECTURAL COMMITTEE. An Architectural Committee shall be composed of three persons designated and appointed by the Declarants or such person, firm or corporation to whom Declarants have expressly assigned this right; or, at such time as the Declarants no longer own any lots in the subdivision, a meeting may be called by the residents of the subdivision. At such meeting, the owners of each lot will have one vote. A quorum consisting of representation by a majority of the lot owners shall be required. At such meeting a majority vote of the lot owners represented will elect one member of the Architectural Committee. During the respective lives of the Declarants, two of them, or their designee or designees shall constitute the other members of the Architectural Committee. Upon the death of the last of the initial architectural committee members, the homeowners shall have the right to select all members of the Architectural Committee in the manner described hereinabove. The initial Architectural Committee shall be comprised of F. Norwood Thompson, W.J. Cooper, Jr., and Faye E. White. The restrictions on any lot in the subdivision may be removed or waived only by the written consent of the Declarants or of both members of the Architectural Committee. The Declarants shall have the absolute right, in their discretion, to remove and appoint members of the Architectural Committee. This can be accomplished simply by the execution and recordation of a document removing a member or members of the Architectural Committee and appointing a replacement or replacements.

ARTICLE III

LAND USE AND BUILDING TYPE. No lot shall be used except for single family residential purposes. No building or structure shall be erected, altered, placed or permitted to remain on any lot other than one detached single family dwelling not to exceed three (3) stories in height, a private garage for not more than three (3) cars, and (with the approval of the Architectural Committee) an accessory building or structure for storage or other appropriate residential uses, not in excess of 250 square feet in area. Notwithstanding the provisions of this article hereinabove, any lot or lots can be recombined by Declarants so as to utilize a lot or portions of lots for use as a street.

ARTICLE IV

BUILDING DESIGN. No building (including an accessory building or structure and a garage), shall be erected, placed or altered on any premises in said development until the building

plans, specifications and plat showing the location of every such building, have been approved in writing as to conformity and harmony of external design with existing structures in the development, including without limitation, proposed exterior materials and colors, and as to location of the building with respect to topography and finished ground elevation, by the Architectural Committee. In the event the Committee fails to approve or disapprove the design or location within thirty days after the plans and specifications have been submitted to it, or in any event, if no suit to enjoin the erection of any such building or the making of such alterations has been commenced prior to the completion thereof, such approval will not be required and this covenant will be deemed to have been fully complied with. No mobile home or modular homes shall be erected or permitted on any lot. Furthermore, other than this, the Architectural Committee shall have absolute discretion in making the decisions under this Article.

ARTICLE V

DWELLING SIZE. No one-story dwelling shall be permitted on any building unit which dwelling has a ground heated floor area of the main structure, exclusive of basement, porches and garages, of less than 1800 square feet of finished living area. No one and one-half story or split level dwelling shall be permitted on any lot unless such dwelling has a heated floor area exclusive of basement, porches, garages, and storage areas of not less than 1800 square feet of finished living area. No dwelling with two or more full stories of finished living area shall be constructed having less than 1800 square feet of heated, finished living area exclusive of basement, porches, garages and storage areas.

ARTICLE VI

BUILDING LOCATION. No building, including an accessory building or structure or a garage shall be located on any lot nearer to the front line than 30 feet, nearer to the interior lot line than 10 feet, no nearer than 20 feet from the right of way of a side street and no nearer to the rear yard of 25 feet. All accessory buildings, structures or garages must have the same color scheme as the dwelling.

ARTICLE VII

LOT AREA AND WIDTH. All lots as shown on the recorded map hereinbefore referred to are hereby approved. Adjustments may be made, however, in the line between any two lots so long as the area of any lot is not reduced by more than ten percent (10%) and so long as all other restrictions herein set forth are observed. Upon any recombination of lots, the setbacks and side line clearances from new lot lines shall be applicable and setbacks from former lot lines shall no longer be required. No recombination of lots may be made in a manner which results in any increase in the number of lots above those existing when these

covenants become effective.

ARTICLE VIII

EASEMENTS. The Declarants reserve the right to subject the real property in this subdivision to a contract with various entities for the installation of underground electric cables the installation of street lighting, cable and pipe or the like and for water, sewer, electric, gas, cable tv, and similar services, some which may require an initial payment and/or a continuing monthly payment. Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat and over each side and rear five (5) feet on each lot unless shown in excess of such distances on recorded plat, in which case the plat shall control. Within these easements, no structures, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities and drainage facilities, 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 for which a public authority or utility company is responsible.

ARTICLE IX

BUSINESS, MANUFACTURING, COMMERCIAL AND PROFESSIONAL USES PROHIBITED; NUISANCES PROHIBITED. No part of said property shall be used for business, manufacturing, commercial or professional purposes. No noxious or offensive trade or activity shall be carried on upon any lot, nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood. No sign or billboard shall be erected or maintained on the premises other than temporary "for sale" signs. No business activity or trade of any kind whatsoever, which shall include but not be limited to the use of any residence as a trade or professional office of any kind, a fraternity house, a rooming house, a boarding house, an antique shop, gift shop or automobile repair shop shall be carried on upon any lot. No trade materials or inventories may be stored or regularly parked on the premises. In-house businesses may be conducted so long as (1) the business is conducted solely by the homeowners or occupants, (2) no outside signs or other advertisement is done and (3) the business is not visited by customers or suppliers.

ARTICLE X

TEMPORARY STRUCTURES. No trailer, tent, shack, barn or other outbuilding, except a private garage for not more than three (3) cars and an accessory building or structure as authorized by the provisions of ARTICLE III shall be erected or placed on any lot covered by these covenants. Except with the prior consent of the Architectural Committee, no detached garage shall at any time be used for human habitation either temporarily or

permanently.

ARTICLE XI

TRUCKS, BOATS, TRAILERS. No trucks, pickups, boats, trailers or motor homes shall be parked on public streets of the subdivision. No tractor-trailer trucks shall be parked overnight. No cars which are not in working condition and regularly used shall be parked overnight.

ARTICLE XII

GENERAL APPEARANCE. The owners of all lots shall be responsible for keeping such lot mowed, trimmed and cleaned. Should any lot owners fail to maintain his or her property in a neat and clean and well mowed manner, then the Architectural Committee shall have such lot cleaned up and the owner of such lot shall be responsible for the costs incurred by the Architectural Committee in doing so. Garbage cans shall be kept in the back yard and shall not be visible from the street to an adjacent lot. All mail boxes must be the same. The Architectural Committee has absolute authority to determine the style and location of any mail box. Prior to the construction of any swimming pool by a homeowner, a site plan needs to be submitted with prior approval. The site plan must include appropriate fencing. The Architectural Committee shall have the absolute discretion in approving or disapproving any plans so submitted. All clothes lines are prohibited from being placed in the front and side of the home.

ARTICLE XIII

FENCES. No fence, wall, hedge, or mass planting shall be permitted except upon approval by the Architectural Committee. No metal fences except chain link fences shall be installed on any lot unless screened in a manner approved by the Architectural Committee, which approval may not be withheld arbitrarily. Prior to the installation of any fencing, the desire, color, and location of same must be approved, in writing, by the Architectural Committee. No fencing should be closer to the rear and side lot lines than the setbacks herein and no closer to the front than the rear of the house, it being the intent of this provision to prevent fence right up to the lot boundary lines. Any fencing for horses must have prior approval of the Architectural Committee before being constructed.

ARTICLE XIV

ANIMALS. No animals or poultry of any kind, other than house pets, shall be kept or maintained on any part of said property. Pigs, chickens and the like shall not be permitted under any circumstances. No more than two dogs shall be allowed and all dogs kept outside must be securely chained or fenced. Notwithstanding the preceding provision, all lots 2 acres or more can have a horse.

ARTICLE XV

ROAD MAINTENANCE. The Declarants shall be responsible for the construction and maintenance of the roads within the subdivision and shall insure that all such roads are in compliance with the Department of Transportation until such time as such roads are accepted by the Department of Transportation.

All islands, including, but not limited to, the entrance island, must be maintained by the homeowners. If the homeowners do not maintain the islands, the Department of Transportation can remove said islands and the expense of such removal will be borne solely by the homeowners.

ARTICLE XVI

No tree greater than 6" in diameter will be cleared without prior written approval of the Architectural Committee except the area around the house and driveway. This is not intended to unduly restrict the clearing of land, but to avoid having lots clear cut.

ARTICLE XVII

All driveways shall have a minimum width to accommodate two cars, and shall be paved from street edge at least 50 feet.

ARTICLE XVIII

STREET LIGHTING. The Developer reserves the right to subject the real property in Cooper Farms to a contract with Carolina Power & Light Company for the installation of street lighting, which requires a continuing monthly payment to Carolina Power & Light Company by each residential customer.

ARTICLE XIX

It is expressly understood that the pasture land in the front of subdivision is not to be owned by the Homeowners Association.

ARTICLE XX

Prior to the filing of these restrictive covenants, Articles of Incorporation have been filed establishing Cooper Farms Homeowners Association, Inc. The purpose for which the corporation is organized is to promote and develop the common good and social welfare of the residents of Cooper Farms Subdivision which is the subdivision developed originally by The Cardinal Group, a North Carolina General Partnership on a tract of land located in Wilders Township, Township, Johnston County, North Carolina. In order to fulfill the purpose of the Association, the Association shall maintain the street lights, road shoulders, and any common areas given to the Association. In addition, the Association will

determine the basis for assessing the costs incident to the purposes of the Association.

ARTICLE XXI

TERM. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty-five (25) years from the date on which this Declaration and Agreement is filed for registration in the Register of Deeds, after which period said covenants shall automatically be extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the lots has been recorded, agreeing to change said covenants in whole or in part; provided, however, that any such instrument must be recorded within a six month period preceding the end of the twenty-five (25) year period or a ten (10) year extension period.

ARTICLE XXII

ENFORCEMENT. Enforcement shall be the responsibility of the homeowners of the subdivision, but the Declarants, the Architectural Committee or any lot owner shall also have the right to bring enforcement proceedings. Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant, either to restrain violation or to recover damages, or both. The prevailing party in any enforcement proceeding shall be entitled to recover from the adverse party a reasonable sum for reimbursement for attorney's fees and court costs incurred in enforcing or defending matters related to these covenants in an amount to be determined by the Court.

ARTICLE XXIII

SEVERABILITY. Invalidation of any one of these covenants or any part thereof by judgment or court order shall in no wise effect any of the other provisions which shall remain in full force and effect, and the failure of any person or persons to take action to enforce the violation of any of these covenants and restrictions shall not be construed as a waiver of any enforcement rights and shall not prevent the enforcement of such covenant or covenants in the future.

IN WITNESS WHEREOF, the Declarants have executed this instrument on this the day and year first above written.

The Cardinal Group, a North
Carolina General Partnership

BY:  (SEAL)
F. NORWOOD THOMPSON, General
Partner

W.J. Cooper, Jr. (SEAL)
W.J. COOPER, JR., General Partner

Faye E. White (SEAL)
FAYE E. WHITE, General Partner

NORTH CAROLINA
JOHNSTON COUNTY

I, Sheila Clifton, a Notary Public of the County and State aforesaid, do hereby certify that F. Norwood Thompson, W.J. Cooper, Jr + Faye E. White, General Partners of The Cardinal Group, a North Carolina General Partnership, personally appeared before me this day and acknowledged the execution of the foregoing instrument for the purposes therein expressed.

Witness my hand and official stamp or seal this the 25th day of May, 1995.

Sheila Clifton
Notary Public

My Commission Expires: 5/07/96
SHEILA CLIFTON
NOTARY PUBLIC
JOHNSTON COUNTY, N.C.
My Commission Expires 5/07/96

State of North Carolina - Johnston County
The foregoing certificate(s) of Sheila Clifton
Notary (Notaries) Public (are) certified to be correct.
This instrument was presented for registration and recorded
in Book 1445 Page 699
This May 25 1995 at 2:00 PM
By Clayton W. Acosta
Register of Deeds Deputy Register of Deeds