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**DECLARATION OF COVENANTS, CONDITIONS,
AND RESTRICTIONS FOR TREE FARM SUBDIVISION**

Prepared by: William G. Harriss, attorney ~ HARRISS & MARION, PLLC

Return to: William G. Harriss ~ Post Office Box 51009, Durham, North Carolina 27717-1009 ~ (919) 493-8421

**THIS DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR
TREE FARM SUBDIVISION** ("Declaration") is made on this 20th day of February, 2003, by Land
Ventures I, LLC ("Declarant").

WITNESSETH THAT:

Declarant is the owner of real property located in Bingham Township, Orange County, described as Tracts 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14 and 24, 25, 26, 27, 28 Tree Farm Subdivision, as shown on survey entitled "Tree Farm Subdivision", dated October 30, 2002, prepared by S. D. Puckett & Associates, Inc., recorded in Plat Book 91, Page 139, Orange County Registry (collectively the "Property" or "Lots").

Declarant hereby declares that all of the Property shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, which are for the purpose of enhancing and protecting the value and desirability of the Property. This Declaration is to run with the land and be binding on all parties having any right, title or interest in the Property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I - PROPERTY

The Property is hereby made subject to this Declaration and the Property shall be owned, held, leased, transferred, sold, mortgaged or conveyed by Declarant and each owner of a Lot ("Owner") subject to this Declaration and the controls, covenants, conditions, restrictions, easements, development guidelines, charges and liens set forth in this Declaration.

All of the Lots shall be subject to such easements for private roads or drives, public streets, water lines, sanitary sewers, storm drainage facilities, gas lines, cable communication transmission, telephone and electric power lines and other public utilities, whether above or below ground, as shall be established by the Declarant, by its predecessor in title prior to the subjecting of the Property to this Declaration, or as shown on any recorded subdivision map of any portion of the Property.

An easement is hereby established for the benefit of Orange County and any agency or utility performing any of the following services over an area of all Lots within the Property ten (10) feet from each side Lot line and ten (10) feet from the right-of-way of any street or roadway for the setting, removal and reading of water and electricity meters, the maintenance and replacement of water, electricity, sewer and drainage facilities. In addition thereto, an easement is hereby established over all of the Property for the benefit of Orange County and all other agencies and personnel performing any of the following duties and services: for the fighting of fires, mail delivery, collection of refuse, ambulance services and police protection.

ARTICLE III - ARCHITECTURAL AND APPEARANCE CONTROL

Section 1. General. Anything contained in this Declaration which may be construed to the contrary notwithstanding, no site preparation on any Lot or change in grade or slope of any Lot or erection of buildings or exterior additions or alterations to any building situated upon the Property or erection of or changes or additions in fences, hedges, walls and other structures, or construction of any swimming pools, tennis courts or other Improvements, shall be commenced, erected or maintained on any Lot until the architectural control committee appointed as hereinafter provided (the "Architectural Control Committee"), has approved the plans and specifications therefor and the location of such Improvements.

Section 2. Composition. For so long as Declarant owns one or more Lots, Declarant shall annually appoint the members of the Architectural Control Committee, which will be composed of three (3) individuals, each generally familiar with residential and community development design matters and knowledgeable about the Declarant's concern for a high level of taste and design standards within Tree Farm Subdivision. In the event of the death or resignation of any member of the Architectural Control Committee, Declarant, for so long as it has the authority to appoint the members of the Architectural Control Committee, and thereafter, the remaining members of the Architectural Control Committee, shall have full authority to designate and appoint a successor. No member of the Architectural Control Committee shall be liable for claims, causes of action or damages (except where occasioned by gross negligence or willful misconduct of such member) arising out of services performed pursuant to this Declaration. At any time Declarant may elect not to appoint the members of the Architectural Control Committee and may assign this right to the Owners. The initial members of the Architectural Control Committee shall be Robert Sprouse, Mark O'Neal, and John T. Kepley. A majority of the Owners may appoint their own Architectural Control Committee to replace the one designated above, after Declarant no longer owns lots in the subdivision.

Section 3. Definition of "Improvement". The term "Improvement" as used herein shall mean and include all buildings, storage sheds or areas, roofed structures, parking areas, loading areas, fences, walls, hedges, mass plantings, poles, driveways, ponds, lakes, changes in grade or slope, site preparation, swimming pools, tennis courts, signs, exterior illumination, and any new exterior construction or exterior improvement exceeding \$3,000.00 in cost which may not be included in any of the foregoing. The definition of Improvement does not include shrub or tree replacements or any other replacement or repair of any magnitude which ordinarily would be expensed in accounting practice and which does not change exterior appearances. The definition of Improvement does include both original Improvements and all later changes to Improvements.

Section 4. Procedure. No Improvement of any kind or nature shall be erected, remodeled or placed on any Lot until all plans and specifications and a site plan have been submitted to and approved in writing by the Architectural Control Committee, as to:

- (a) quality of materials, adequacy of site dimensions, adequacy of structural design, and facing of main elevation with respect to nearby streets;
- (b) type and appearance of exterior surfaces;
- (c) location with respect to topography and finished grade elevation and effect of location and use on neighboring Lots and improvements situated thereon and drainage arrangement;
- (d) location of all trees having a diameter of twelve (12) inches or greater which are proposed for removal; and
- (e) the other standards set forth within this Declaration (and any subsequent amendments) or which may be set forth in bulletins given by the Architectural Control Committee, or matters in which the Architectural Control Committee has been vested with the authority to render a final interpretation and decision.

With respect to the initial Improvements to be constructed on a Lot, the plans and specifications required hereunder shall include a site plan with building footprints showing distance of the Improvements from the Lot boundaries and location of all trees having a diameter of twelve (12) inches or greater proposed for removal from locations other than within such footprint and the driveway to be constructed, and shall include construction drawings showing exterior elevations and a schedule of exterior materials.

For Improvements other than initial Improvements, the detail of the plans and specifications required shall be as determined necessary by the Architectural Control Committee based on the circumstances of the proposed Improvements.

Plans and specifications for all Improvements proposed to be constructed on a Lot shall be submitted in duplicate to the Architectural Control Committee for approval or disapproval. The Architectural Control Committee is authorized to request the submission of samples of proposed construction materials. At such time as the plans and specifications meet the approval of the Architectural Control Committee, one complete set of plans and specifications will be retained by the Architectural Control Committee and the other complete

set of plans and specifications will be marked "Approved" and returned to the Owner or his or her designated representative. The plans and specifications retained by the Architectural Control Committee shall be kept and considered as confidential and may be utilized to monitor compliance and for no other purpose.

If found not to be in compliance with these covenants, conditions and restrictions, or if found to be otherwise unacceptable to the Architectural Control Committee pursuant hereto, one set of plans and specifications shall be returned to the Lot Owner marked "Disapproved", accompanied by a reasonable statement of items found not to be in compliance with these covenants, conditions and restrictions or otherwise being unacceptable.

Any modification or change to the Architectural Control Committee approved set of plans and specifications must again be submitted to the Architectural Control Committee for its inspection and approval. The Architectural Control Committee's approval or disapproval, as required herein, shall be in writing.

The Architectural Control Committee may publish architectural standards bulletins which shall be fair, reasonable and uniformly applied in regard to the Lots and shall carry forward the spirit and intention of these covenants, conditions and restrictions. Although the Architectural Control Committee shall not have unbridled discretion with respect to taste, design and any standards specified herein, the Architectural Control Committee shall be responsive to technological advances or general changes in architectural designs and materials and related conditions in future years and use its best efforts to balance the equities between matters of taste and design on the one hand and use of private property on the other hand. Such bulletins, if any, shall supplement these covenants, conditions and restrictions and are incorporated herein by reference. Bulletins which are currently in use by the Architectural Control Committee will be provided to any Lot Owner upon request.

Section 5. Jurisdiction. The Architectural Control Committee is authorized and empowered to consider and review any and all aspects of the construction of any Improvements on a Lot which may, in the reasonable opinion of the Architectural Control Committee, adversely affect the living enjoyment of one or more Owners or the general value of the Property.

Section 6. Enforcement. The Architectural Control Committee or the Declarant or both of them shall have the specific, nonexclusive right but not the obligation to enforce the provisions contained in this Article to prevent any violation of the provisions contained in this Article by a proceeding at law or in equity against the person or persons violating or attempting to violate any such provisions contained in this Article.

Section 7. Failure of the Architectural Control Committee to Act. If the Architectural Control Committee fails to approve or disapprove any plans and specifications and other submittals within thirty (30) days after submittal, it shall be conclusively presumed that the Architectural Control Committee has approved such plans and specifications and other submittals. If plans and specifications or other submittals are not sufficiently complete or are otherwise inadequate, the Architectural Control Committee may disapprove them

as being inadequate or may approve or disapprove part, conditionally or unconditionally, and disapprove the balance.

Section 8. Limitation of Liability. Neither the Architectural Control Committee nor the members thereof nor Declarant shall be liable in damages or otherwise to anyone submitting plans and specifications and other submittals for approval, or to any Owner, by reason of mistake of judgment, negligence, except for gross negligence, or nonfeasance arising out of or in connection with the approval or disapproval or failure to approve or disapprove any plans or specifications.

Section 9. No Compensation. No member of the Architectural Control Committee shall be entitled to compensation for services performed pursuant to this Article.

ARTICLE IV - USE RESTRICTIONS

Section 1. Use of Property. No portion of the Property shall be used except for residential purposes incidental or accessory thereto. Each Lot shall be occupied and/or used as follows:

- (a) Outside clothes lines shall not be permitted upon any Lot at locations where they can be viewed from any street or an adjacent Lot; proper screening may be required;
- (b) No sign of any kind shall be displayed to the public view on any Lot except a tasteful sign bearing the Owner's name and/or house number, and one professional sign of not more than six (6) square feet advertising the Lot for sale or rent; however, the foregoing shall not act to restrict or prohibit Declarant from erecting and maintaining signs advertising Tree Farm Subdivision. Any signs erected and maintained on any Lot must comply with any applicable government regulations;
- (c) No trailers shall be permitted on any Lot, with the exception of a construction trailer which may be used during the period of initial construction on a Lot, which shall be moved immediately upon the completion of such construction. Boats, trailers and campers or other recreational vehicles shall not be permitted on any Lot except in areas where they cannot be viewed from the streets or when properly screened from view as approved by the Architectural Control Committee;
- (d) No lumber, brick, stone, cinder block, concrete or any other building materials, scaffolding, mechanical devices or any other thing used for building purposes shall be stored on any Lot in an exposed location except for the purpose of construction on such Lot and shall not be stored on such Lot for longer than the length of time reasonably necessary for the construction in which same is to be used;
- (e) No exposed above-ground tanks shall be permitted for the storage of fuel or water or any other substance, except that such tanks may be placed above-ground provided they are kept in a screened enclosure which must exceed in height by at least one (1) foot any such tank as may be placed therein;

- (f) No exterior antennae, earth satellite station or dish, microwave dish or other similar improvement may be constructed, placed or maintained on any Lot without the prior written consent of the Architectural Control Committee; however, the foregoing shall not prohibit satellite dishes less than four (4) feet in diameter properly screened from view as approved by the Architectural Control Committee;
- (g) A resident of the residential structure constructed on a Lot engaging in a home occupation is notified there may be an Orange County Ordinance regulating home occupation. No home occupation shall be permitted which generates a significantly greater volume of vehicular traffic than would normally occur within a residential neighborhood the size of Tree Farm Subdivision;
- (h) No Lot and no Improvements thereon may be used for hotel or other transient residential purposes, including, but not limited to, a "bed and breakfast" operation. Each lease relating to any Lot or any Improvements thereon (or any part thereof) must be for a term of at least sixty (60) days and must provide that the tenant is obligated to observe and perform all of the terms and provisions of this Declaration applicable to such Lot or Improvements;
- (i) Each Lot shall be used exclusively for single family residential purposes. Such designation shall not exclude by definition an attached or detached efficiency apartment of up to eight hundred square feet in size; and
- (j) No hunting or discharging of firearms shall be permitted on any Lot.

Section 2. Setbacks. No dwelling, garage, outbuilding or other Improvement shall be erected on a Lot within seventy-five (75) feet of the front Lot line and within fifty (50) feet of either side Lot line or rear Lot line. The Architectural Control Committee is hereby vested with the authority to grant waivers or variances with respect to minor violations of such setbacks as are imposed hereby, which shall be deemed to be violations of twenty-five percent (25%) or less; provided, however, with respect to setbacks imposed by a municipal authority, nothing herein shall relieve the requirement to comply therewith, such relief being available solely from the municipal authority imposing the requirements.

Section 3. Square Footage. Any dwelling erected on a Lot shall contain a minimum enclosed dwelling area of 2,000 square feet. Two-story dwellings shall have at least 1,250 square feet of enclosed dwelling area on the first floor. The term "enclosed dwelling area" as used herein shall mean the total enclosed area within a dwelling subject to heating and cooling; provided, however, such term specifically does not include garages, attached or detached efficiency apartments, terraces, open porches, decks, stoops and like areas regardless of heating and cooling.

Section 4. Hobbies and Activities. The pursuit of hobbies or other activities, including specifically, without limiting the generality of the foregoing, the assembly and disassembly of motor vehicles, which might tend to cause disorderly, unsightly or unkept conditions, shall not be pursued or undertaken on any part of any Lot at locations where they can be viewed from any street or any other Lot.

Section 5. Animals and Pets. No livestock of any nature or classification whatsoever, including, but not limited to, swine and fowl, shall be kept or maintained on any Lot. However, a reasonable number of household pets and up to four (4) grass eating pasture animals other than poultry and swine shall be permitted on a Lot, provided they are not raised for commercial purposes and do not otherwise constitute a nuisance to other Owners or adversely affect adjoining property owners or property values.

Section 6. Prohibited Activities. No noxious, offensive or loud activities shall be carried out upon any Lot. Each Owner shall refrain from any act or use of his Lot which could reasonably cause embarrassment, discomfort, annoyance or nuisance to the neighborhood. Each Owner shall keep and maintain his Lot in a neat, orderly and well kept manner, including the bush-hogging of fields and mowing of lawns. No Lot shall be permitted to accumulate trash, garbage or rubbish.

Section 7. Governmental Regulations. Owners are notified there are governmental building codes, health regulations, zoning restrictions and the like applicable to the Property. If this declaration calls for a more restrictive use than government regulations, then the more restrictive use called for by this Declaration shall apply.

Section 8. Temporary Structures. No structures of a temporary character, including trailers, tents, shacks, or outbuildings shall be permitted upon any Lot.

Section 9. Mobile and Manufactured Homes. No mobile home, manufactured home or modular home of any kind or nature shall be placed upon any Lot, whether or not the same rest on wheels on the Lot. This section does not prohibit post and beam type construction.

Section 10. Driveways. Each driveway shall have a concrete culvert pipe, when necessary, of at least fifteen (15) inches in diameter installed under the driveway at its entrance from the road, and said culvert pipe must be of such length as satisfies all governmental requirements, but in no event less than twenty (20) feet in length. All driveways shall be designed, constructed and built with water bars, breaks and diversions as necessary to prevent water flow on or across the surface of the roads and streets within Tree Farm Subdivision.

Section 11. Wells and Septic Tanks. Owners are notified that wells and septic tanks have to be in compliance with the standards promulgated by the Orange County Health Department and such other governmental agencies as may have jurisdiction.

Section 12. Unused or Abandoned Vehicles. There shall not be kept on any Lot (except in an enclosed garage) or any of the streets within the Property an unused or abandoned vehicle or any other kind or type of equipment for a period exceeding thirty (30) days. An unused or abandoned vehicle shall be defined as those vehicles which are inoperable and unlicensed by the North Carolina Department of Motor Vehicles.

Section 13. Required Land Area. No Lot may be subdivided by sale or otherwise so as to reduce the total area thereof below that as shown upon any recorded subdivision map of the Property; provided, however, adjustments may be made in the line between any two (2) 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 and such adjustment or recombination is approved by the Orange County Planning Department. 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 in excess of and shown on any recorded subdivision map of the Property.

Section 14. Timber. Owners are notified that no standing timber having a diameter of six (6) inches or greater may be cut on any Lot in the area of the approved septic system site without the approval of the Orange County Health Department. In no event may any Lot be timbered for commercial purposes, and no clear cutting is allowed without prior written approval of the Architectural Control Committee.

Section 15. Garbage Disposal. Garbage containers shall be concealed from public view either in an enclosed rack or by landscape screening. Garbage disposal shall comply with the standards of the Orange County Health Department.

Section 16. Utilities Easements. Declarant hereby reserves and establishes a right-of-way and easement over the side ten (10) feet of each Lot and over the front ten (10) feet of each Lot as measured from the right-of-way line of any street within the Property, for the purpose of drainage, underground or above ground installation, repair and maintenance of poles, lines, conduits, pipes and other equipment necessary to or useful in furnishing electric power, gas, sewer, telephone service, cable services and any other utilities for or to the Lots. In addition thereto, a storm water drainage easement is hereby reserved and established over the side ten (10) feet of each Lot, for the drainage of storm water from streets and from other Lots. No structures, plantings or other materials shall be placed or permitted to remain in such storm water drainage easements which may interfere with such drainage or change the direction of the flow, or obstruct or retard the flow of surface water through drainage channels which may be constructed within such easements.

Section 17. Erosion Control. During the period of Lot grading and construction of Improvements, each Owner shall exercise and maintain such erosion control measures, including the erection of silt fences, as may be required by the Architectural Control Committee in order to minimize erosion and runoff. Compliance with the applicable erosion control ordinance shall not constitute automatic approval by Architectural Control Committee, and Architectural Control Committee reserves the right to impose requirements and standards in excess of those required by law.

Section 18. Fences. No metal or chain link fences shall be allowed to be erected, placed or maintained on any Lot where they would be visible from any street. Notwithstanding the foregoing, all fencing plans are subject to prior approval of the Architectural Control Committee in accordance with the provisions of Article III above.

Section 19. Prohibited Building Materials. No vinyl or aluminum siding shall be used in connection with any Improvement to be constructed or placed upon a Lot, except that vinyl soffits may be used. The Architectural Control Committee may regulate the use of such other building materials as it deems necessary to maintain the upscale rural character of Tree Farm Subdivision.

ARTICLE V - GENERAL PROVISIONS

Section 1. Enforcement. Informal discussions between Owners are encouraged to address concerns before they become problems of such a nature as to be subject to the terms and conditions of this Section. If a concern is not able to be worked out informally, any Owner of a Lot shall have the right to call a subdivision meeting to enforce the Declaration by sending, by hand delivery or by registered or certified mail, return receipt requested, written notice of all proposed issues and the time and place of a meeting of the record Owners (said meeting to take place no less than 20 days following the sending of such notice) to all record Owners at their Orange County Tax Record address.

At such Owners' meeting, all decisions as to violations of the Declaration shall be approved by a majority of the votes cast, with each Lot being entitled to cast one (1) vote.

Notwithstanding the vote at the Owners' meeting pursuant to the foregoing procedure, nothing contained herein shall be construed as denying any Owner the right to enforce this Declaration through binding arbitration. Any Owner may require that the issue of Declaration interpretation and violations be submitted to binding arbitration under the rules and regulations of the American Arbitration Association (as governed by the North Carolina Uniform Arbitration Act, N.C.G.S. Section 1.567.1 *et seq.*, as it may from time to time be amended), by sending notice to all record Owners at their Orange County Tax Record address, by hand delivery or by registered or certified mail, return receipt requested, no later than three (3) business days following the Owners' meeting. Unless such arbitration notice is sent as provided herein, the vote of the majority of the Owners shall be conclusive as to interpreting this Declaration and enforceable against the offending Owner.

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

Section 3. Duration and Amendment. The covenants, conditions and restrictions of this Declaration shall run with and bind the Property for a term of thirty (30) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended by Declarant for so long as Declarant owns at least five (5) Lots. Thereafter, this Declaration may be amended by an instrument approved by not less than seventy-five percent (75%) of

the Lot Owners. For amendment purposes, each Lot shall be entitled to one (1) vote. Any amendment must be recorded.

Section 4. Additional Tracts. Declarant reserves the right to make additional tracts subject to this Declaration by recording a Supplement to this Declaration or by making a Tract subject to this Declaration by referring to it in a deed.

ARTICLE VI - ROAD MAINTENANCE

Road Maintenance is covered by a separate agreement entitled Modification and Restatement of Declaration of Restrictions and Provisions for Private Road Maintenance for Tree Farm Road (Private) and Hartwell Pond Rd. (Private) and Ruby Sykes Lane (Private) and an Unnamed 60' Private Easement Leading from Tree Farm Road (Private) to Ruby Sykes Lane (Private)


LAND VENTURES I, LLC ✓

By:


Ernest Terrell - Manager


LAND VENTURES I, LLC ✓

By:


Robert M. Sprouse - Manager

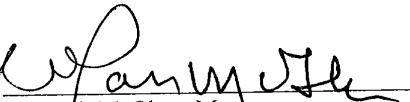
FLAT RIVER PROPERTIES, INC. ✓
as a Manager of Land Ventures I, LLC

By:


Mark O'Neal, President

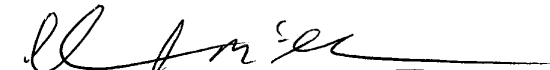
TICON PROPERTIES, LLC ✓
as a Manager of Land Ventures I, LLC

By:


W. Jack McGhee, Manager

CJ McGHEE, LLC ✓
as a Manager of Land Ventures I, LLC

By:


Christopher J. McGhee, Manager

I, MARK E. MICOL, a Notary Public of DURHAM County, do hereby certify that Ernest Terrell personally came before me this day and acknowledged that he is a Manager of Land Ventures I, LLC, a North Carolina Limited Liability Company, and that by authority duly given and as the act of the LLC, the foregoing instrument was signed in its name by him.

Witness my hand and official stamp or seal, this 20th day of February, 2003.



Mark E Micol
Notary Public

My Commission Expires: 5-17-2004

STATE OF NORTH CAROLINA, COUNTY OF DURHAM

I, MARK E. MICOL, a Notary Public of DURHAM County, do hereby certify that Robert M. Sprouse personally came before me this day and acknowledged that he is a Manager of Land Ventures I, LLC, a North Carolina Limited Liability Company, and that by authority duly given and as the act of the LLC, the foregoing instrument was signed in its name by him.

Witness my hand and official stamp or seal, this 20th day of February, 2003.



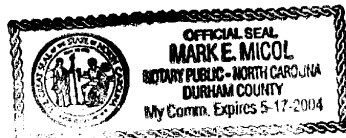
Mark E Micol
Notary Public

My Commission Expires: 5-17-2004

STATE OF NORTH CAROLINA, COUNTY OF DURHAM

I, MARK E. MICOL, a Notary Public of DURHAM County, State of North Carolina, do hereby certify that Mark O'Neal, personally came before me this day and acknowledged that he is the President of Flat River Properties, Inc., manager of Land Ventures I, LLC, a North Carolina limited liability company, and that by authority duly given and as the act of the corporation, as manager of Land Ventures I, LLC, the foregoing instrument was signed in its name by him.

Witness my hand and official stamp or seal, this 20th day of February, 2003.

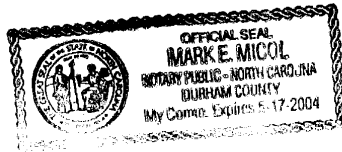


Mark E Micol
Notary Public

My Commission Expires: 5-17-2004

I, MARK E. MICOL, a Notary Public of DURHAM County, State of North Carolina, do hereby certify that W. Jack McGhee, personally came before me this day and acknowledged that he is manager of Ticon Properties, LLC, manager of Land Ventures I, LLC, a North Carolina limited liability company, and that by authority duly given and as the act of the corporation, as manager Ticon Properties, LLC, as manager of Land Ventures I, LLC, the foregoing instrument was signed in its name by him.

Witness my hand and official stamp or seal, this 20th day of February, 2003.



Mark E Micol
Notary Public

My Commission Expires: 5-17-2004

STATE OF NORTH CAROLINA, COUNTY OF DURHAM

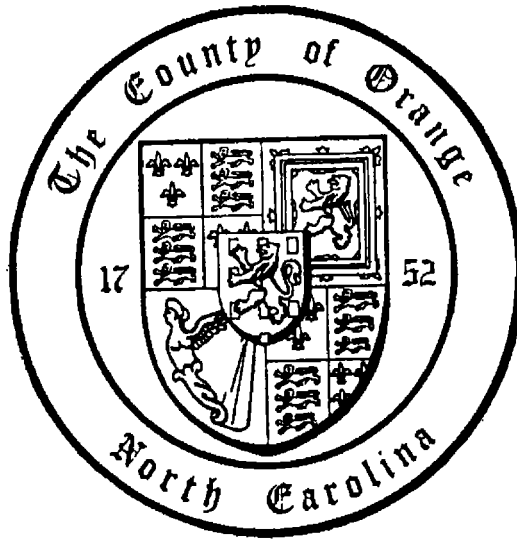
I, MARK E. MICOL, a Notary Public of DURHAM County, State of North Carolina, do hereby certify that Christopher J. McGhee personally came before me this day and acknowledged that he is the Manager of CJ McGhee, LLC, manager of Land Ventures I, LLC, a North Carolina limited liability company, and that by authority duly given and as the act of the LLC, as manager of Land Ventures I, LLC, the foregoing instrument was signed in its name by him.

Witness my hand and official stamp or seal, this 20th day of February, 2003.



Mark E Micol
Notary Public

My Commission Expires: 5-17-2004



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Joyce H. Pearson
Register of Deeds
Orange County
North Carolina

State of North Carolina, County of Orange

The foregoing certificate/s of Mark E. Micol, Notary/Notaries Public for the Designated Governmental units is/are certified to be correct. See filing certificate herein.

This day March 6, 2003

JOYCE H. PEARSON, REGISTER OF DEEDS By:


Deputy/Assistant Register of Deeds