

Box 83

FORSYTH CO., NC 11 FEE: \$ 28.00
 PRESENTED & RECORDED: 05/04/2000 10:08AM
 DICKIE C. WOOD REGISTER OF DEEDS BY: WILLIA
 BK2115 P2427 - P2437

**DECLARATION
 CREATING A PLANNED COMMUNITY**

THIS DECLARATION, is made the 4th day of May, 2000 by C. EDWARDS & COMPANY, INC., hereinafter called "Developer";

WITNESSETH:

WHEREAS, the Developer is the owner of certain real property as hereinafter described in Exhibit I of this Declaration, and is desirous of subjecting the real property described in Exhibit I to the restrictions, covenants, reservations, provisions and easements hereinafter set forth, each and all of which is and are for the benefit of said property and for such owners thereof, and shall inure to the benefit of and pass with said property, and each and every parcel thereof and shall apply to and bind the successors in interest, and any owner thereof;

GENERAL PURPOSE OF DECLARATION

The real property described in Exhibit I hereof is subject to the covenants, restrictions, conditions, reservations, provisions and easements hereby declared to insure the best use and the most appropriate development and improvements of each residential building lot thereof; to protect the owners of residential lots against such improper use of surrounding residential 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 thereof of poorly designed or proportioned structures, and structures built of improper or unsuitable materials, 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 residential lots; to prevent haphazard and inharmonious improvements of residential 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 residential lots thereof.

NOW, THEREFORE, Developer hereby declares that the real property described and referred to in Exhibit I hereof shall be held, transferred, sold and conveyed subject to the conditions, restrictions, covenants, reservations, provisions and easements hereinafter set forth.

NORTH CAROLINA PLANNED COMMUNITY ACT

The property described in Exhibit I shall be governed by the North Carolina Planned Community Act which provisions are expressly incorporated herein.

HOMEOWNERS ASSOCIATION

Each lot owner shall be a member of New Williamsgate Homeowners Association. Each "lot" shall be entitled to one vote in the homeowners association.

ANNUAL AND SPECIAL MEETINGS

A meeting of the association shall be held at least once each year. Special meetings may be called in accordance with the provisions of the North Carolina Planned Community Act.

INSURANCE

The association shall maintain to the extent reasonable available, property insurance and liability insurance in accordance with the North Carolina General Statute Article 47F-3-113.

ASSESSMENTS

Each lot owner shall be responsible for assessments for common expenses in accordance with North Carolina General Statute Article 47F-3-115.

LIENS

Any assessment levied against a lot remaining unpaid for a period of 30 days or longer shall constitute a lien on that lot in accordance with North Carolina General Statute Article 47F-3-116.

FINANCIAL RECORDS

The association shall keep financial records sufficiently detailed and which records shall be made reasonably available for examination by any lot owner or lot owner's authorized agents.

LAND USE AND RESTRICTIONS

In addition, all lots shall be subject to the following restrictions:

(1)

It shall be the responsibility of each lot owner to prevent the development of any unclean, unsightly or unkept conditions of buildings or grounds on such lots which shall tend to substantially decrease the beauty of the neighborhood as a whole or the specific area.

Non-operating cars, unused objects or apparatus, or any portion thereof, shall not be permitted to remain on any lot. All lots shall be kept clean and free of garbage, junk, trash, debris, or any substance that might contribute to a health hazard or the breeding and habitation of snakes, rats, insects, etc. Each purchaser of a respective lot shall cause each lawn to be mowed as needed, cause the maintenance and protection of landscaping insuring proper drainage of the lot so as to prevent soil erosion, and cause the maintenance of the home and any other structures and improvements located on his lot insuring its good condition and appearance.

(2)

No offensive or noxious activity shall be carried on upon any lot, nor shall anything be done thereon tending to cause embarrassment, discomfort, annoyance or nuisance to the neighborhood. There shall not be maintained any plants or animals, or device or thing of any sort whose normal activity or existence is in any way noxious, dangerous, unsightly, unpleasant or of a nature as may diminish or destroy the enjoyment of other property in the neighborhood by the owners thereof.

(3)

No structure of a temporary character, trailer, camper, basement, tent, shack, garage, barn, or other outbuilding shall be used on any lot, other than Common Properties at any time as a residence either temporarily or permanently.

(4)

No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot except that dogs, cats or other pets may be kept provided that they are not kept, bred, or maintained for any commercial purposes.

(5)

There shall be no fence closer to the front property line than the rear wall of any building used as a dwelling except on a corner lot; no chain link fence will be allowed. The use of a wood decorative fence must conform to adjoining general appearance of neighbors, if established fence is present.

(6)

No downspouts shall be constructed or piped away from dwelling on any lot so as to empty on any adjoining lot in the subdivision.

(7)

There shall be no 18-wheelers, heavy equipment or junk vehicles of any kind to be parked anywhere in this subdivision, and no RV's, campers, boats or unlicensed vehicles shall be parked in front of primary dwelling on any lot.

(8)

There shall be no more than two (2) pets per household.

(9)

There shall be no satellite dishes or such similar types of antenna located on any lot.

The real property is, and shall be, conveyed, transferred and sold subject to the conditions, restrictions, covenants, reservations, provisions and easements with respect to the various portions thereof, set forth in the various clauses and subdivisions of this Declaration; is located in Forsyth County, North Carolina, and is more particularly described on Exhibit I as attached:

4th IN WITNESS WHEREOF the undersigned has hereunto set his hand and seal this the day of May, 2000.

C. Edwards & Company, Inc
NEW WILLIAMSGATE HOMEOWNERS ASSOCIATION

By: *Charles T. Edwards* (SEAL)

Michelle Edwards

NORTH CAROLINA - Forsyth COUNTY

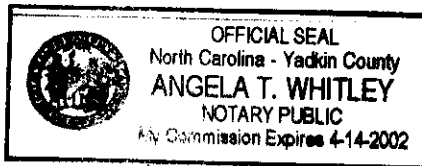
I, Angela T. Whitley, a Notary Public of the County and State aforesaid, certify that Michelle H. Edwards personally appeared before me this day and acknowledged that she is Secretary of ~~NEW WILLIAMSGATE HOMEOWNERS~~ C Edwards & Company, Inc ASSOCIATION, a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by her as its Secretary.

Witness my hand and official stamp or seal, this the 4th day of May, 2000.

Angela T. Whitley
NOTARY PUBLIC

My Commission Expires:

4-14-2002



STATE OF NC - FORSYTH CO The foregoing certificate(s) of:

Angela T. Whitley NP(s)

is/are certified to be correct at the date of recording shown on the first page thereof.

Dickie C. Wood, Register of Deeds by: P. Boles Deputy/Asst

* C Edwards & Company, Inc.

Exhibit I

All property as shown on Map of New Williamsgate, Plat Book 42, page 131, as recorded in the Office of the Register of Deeds of Forsyth County, North Carolina.

See Exhibit II attached.

EXHIBIT II**BYLAWS****OF****NEW WILLIAMSGATE HOMEOWNERS ASSOCIATION**

Section 1. Principal Office. The principal office of the Corporation shall be located 116 B. Cherry Street, Kernersville, North Carolina 27284.

Section 2. Registered Office. The registered office of the Corporation required by law to be maintained in the State of North Carolina may be, but need not be, identical with the principal office.

Section 3. Other Offices. The Corporation may have offices at such other places, either within or without the State of North Carolina, as the Board of Directors may from time to time determine, or as the affairs of the Corporation may require.

ARTICLE II

Section 1. General Powers. The business and affairs of the Corporation shall be managed by the Board of Directors or by such Executive Committees as the Board may establish pursuant to these Bylaws.

Section 2. Members and Terms. The Board of Directors shall consist of not less than three (3) nor more than eleven (11) Directors. Accordingly, the Directors shall be elected at the annual Meeting of Directors.

Section 3. Election. The members elect the initial full Board of Directors and shall determine the initial number thereof.

Section 4. Vacancies. A vacancy occurring in the Board of Directors may be filled by a majority of the remaining directors, though less than a quorum, and the Director so elected shall serve the unexpired term of the director replaced thereby.

Section 5. Removal. Directors may be removed from office with or without cause by a vote of a majority of the Directors. In the event any Director is so removed, a new Director or Directors may be elected at the same meeting.

Section 6. Chairman. There shall be a Chairman of the Board of Directors elected by the Directors from their number at the organizational meeting of the Board. The President shall preside at all meetings of the Board of Directors thereafter and perform such other duties as may be directed by the Board.

Section 7. 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 8. 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 9. 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 so taken.

ARTICLE IV COMMITTEES

Section 1. Generally. The Board of Directors may create such committees as are necessary from time to time to assist the Board of Directors.

Section 2. Executive Committee. An executive committee is created which shall consist of the President, Vice-President, Secretary, and Treasurer. Their duties shall include: (a) meeting with the Board of Directors to carry on business affairs of the Corporation; (b) designating and coordinating special meetings; (c) establishing a nominating committee; (d) establishing committees as needed to address the affairs, financial or otherwise, of the Corporation; and (e) filling vacancies for the Board of Directors that occur during the fiscal year.

Section 3. Nominating Committee. A nominating committee shall be established which shall consist of the Vice-President and three Board members designated by the executive committee. The purpose of said committee shall be to assist the Board in researching candidates to serve as officers of the Corporation. Members of the nominating committee shall serve until their function of assisting with said nominations have been completed.

ARTICLE V OFFICERS

Section 1. Officers. The officers of the Corporation shall consist of a President, Vice-President, Secretary, Treasurer, and other officers as the Board of Directors may from time to time elect. Any two or more offices may be held by the same person, except the offices of President and Secretary.

Section 2. Election and Term. Officers shall be elected at the annual meeting of the Board of Directors by the Board of Directors. The nominating committee will assist the Board in researching for suitable candidates. It is not required that a candidate for officership be a current member of the Board of Directors. The slate of officers shall be presented to the entire Board for consideration and election of officers at the annual meeting.

Section 3. Vacancy. Any vacancy occurring shall be filled by the Board of Directors at a special meeting duly called for such purpose. Said substitute officers to serve the remaining term thereof.

Section 4. President. The President shall preside at all meetings and appoint committees as deemed necessary. The President shall be principal executive officer of the Corporation and, subject to control of the Board of Directors shall supervise the control land management of the Corporation in accordance with these By-Laws.

Section 5. Vice President. The Vice-Presidents in the order of their election, unless otherwise determined by the Board of Directors, shall, in the absence or disability of the President, perform the duties and exercise the powers of that office. In addition, they shall perform such other duties and have such other powers as the Board of Directors shall prescribe.

Section 6. Secretary. The Secretary shall keep accurate records of the acts and proceedings of all meetings of shareholders 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 of the corporate seal, and he shall affix the corporate sea to any lawfully executed instrument requiring it.

Section 7. Treasurer. The Treasurer shall have custody of all funds and securities belonging to the Corporation 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 Corporation 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, to be made and filed at the registered or principal office of the Corporation within four months after the end of such fiscal year. The statement so filed shall be kept available for inspection by any Director for a period of 10 years, and the Treasurer shall mail or otherwise deliver a copy of the latest statement to any Director upon his written request therefor. The Treasurer shall, in general, perform all duties incident to this office and such other duties as may be assigned to him from time to time by the President or by the Board of Directors.

**ARTICLE VI
CONTRACTS, LOANS, CHECKS, 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 Corporation, and such authority may be general or confined to specific instances.

Section 2. **Loans.** No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in 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 the payment of money issued in the name of the Corporation shall be signed by such officer or officers, agent or agents of the Corporation 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 Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such depositories as the Board of Directors shall direct.

**ARTICLE VII
GENERAL PROVISIONS**

Section 1. **Seal.** The corporate seal of the Corporation shall be such seal as adopted by the Board of Directors of the corporation.

Section 2. **Waiver of Notice.** Whenever any notice is required to be given to any shareholder or director under the provisions of the North Carolina Nonprofit Corporation Act or under the provisions of the Charter or Bylaws of this Corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice.

Section 3. **Fiscal Year.** Unless otherwise ordered by the Board of Directors, the fiscal year of the Corporation shall be from January 1 to December 31.

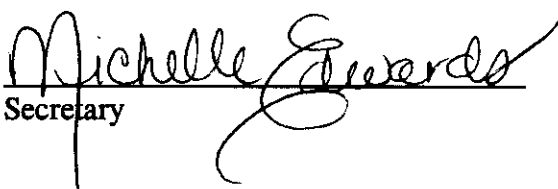
Section 4. **Amendments.** These Bylaws may be amended or repealed and new Bylaws may be adopted by the affirmative vote of a majority of the Shareholders and a majority of the Directors then holding office at any regular or special meeting of the Board of Directors.

**ARTICLE VIII
ELECTION AS A SECTION 501(C)(3) CORPORATION**

Said corporation is organized exclusively for charitable, religious, educational and scientific purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law).

No part of the net earnings of the corporation shall inure to the benefit of or be distributable to its members, trustees, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in the Articles of Incorporation. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law) or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code of 1986 (or corresponding provision of any future United States Internal Revenue Law).

Upon dissolution of the corporation, the Board of Trustees shall, after paying or making provision for the payment of all of the liabilities of the corporation, dispose of all of the assets of the corporation exclusively for the purposes of the corporation in such manner, or to such organizations or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes as shall at the time qualify as an exempt organization or organizations under section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law), as the Board of Trustees shall determine. Any such asset not so disposed of shall be disposed of by the District Court of the county in which the principal office of the corporation is then located, exclusively for the purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.


Secretary