

By *[Signature]*  
H.P.  
DO NOT  
RECORD YET

DECLARATION  
OF COVENANTS, CONDITIONS AND RESTRICTIONS

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THIS DECLARATION, Made on the date hereinafter set forth by D-G ENTERPRISES, LTD., a North Carolina corporation of High Point, North Carolina, hereinafter referred to as "Declarant."

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in High Point, County of Guilford, State of North Carolina, which is shown at Plat Book 75 at Page 142 of the Guilford Registry and known as Phase One of the Waterfront.

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

ARTICLE I

DEFINITIONS

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Section 1. "Association" shall mean and refer to THE WATERFRONT HOMEOWNERS ASSOCIATION, INC., its successors and assigns.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

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

Section 4. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the owners. The Common Area to be owned by the Association at the time of the conveyance of the first lot is described as follows:

All that land designated "Common Area" as shown on the plat entitled "The Waterfront" Phase One which appears of record in the Office of the Register of Deeds Guilford County, North Carolina, in Plat Book 75, at Page 142.

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Section 5. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.

Section 6. "Declarant" shall mean and refer to D-G ENTERPRISES, LTD., a North Carolina corporation, its successors and assigns, if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

Section 7. "First Mortgagee" shall mean and refer to the holder of any Mortgage or Deed of Trust under which the interest of any Owner is encumbered and which Mortgage or priority subject only to the lien of general or ad valorem taxes and assessments.

## ARTICLE II

### PROPERTY RIGHTS

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

(a) The right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Area;

(b) The right of the Association to suspend the voting rights and right to use the recreational facilities by an Owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed 60 days for any infraction of its published rules and regulations;

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

(d) The rights of Owners to the exclusive use of parking spaces as provided in this Article;

(e) The right of the Association to impose regulations for the use and enjoyment of the Common Area and improvements thereon, which regulations may further restrict the use of the Common area.

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

Section 3. Parking Rights. Ownership of each Lot shall entitle the

Owner or Owners thereof to the use of the driveway in front of each Lot for parking of automobiles up to the point where the driveway and street intersect, and in any additional spaces that may be so provided.

### ARTICLE III

#### MEMBERSHIP AND VOTING RIGHTS

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

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

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

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

(a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or

(b) on November 1, 1989.

### ARTICLE IV

#### COVENANT FOR MAINTENANCE ASSESSMENTS

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

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health,

security, safety and welfare of the residents in the Properties and in particular for the acquisition, improvement and maintenance of Properties, services and facilities devoted to this purpose and related to the exterior maintenance of the homes situated upon the Properties or for the use and enjoyment of the Common Area, including but not limited to, the cost of repairs, replacements and additions, the cost of labor, equipment, materials, management and supervision, the payment of taxes assessed against the Common Area, the procurement and maintenance of (insurance related to the Common Area) its facilities and use in accordance with the By-Laws, the employment of attorneys to represent the Association when necessary, and such other needs as may arise.

Section 3. Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall be \$1,200.00 per lot; provided, however, the assessment for the Class B Member for any vacant Lot or a Lot superimposed with an unoccupied, unsold home shall be fifteen (15%) of the Class A assessment.

From January 1 of the calendar year immediately following the first conveyance of a Lot to an Owner:

(a) The maximum annual assessment shall be established by the Board of Directors and may be increased by the Board of Directors without approval by the membership by an amount not to exceed three (3%) of the maximum annual assessment of the previous year, plus the percentage increase shown on the U. S. Bureau of Labor Statistics Consumer Price Index for Urban Wage Earners or, if such index shall cease to be published by the index most nearly comparable thereto.

(b) The maximum annual assessment may be increased without limit by vote of two-thirds (2/3) of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

At any time the Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any calendar year, a special assessment for the purpose of defraying, in whole or in part, the cost of construction, reconstruction, repair or replacement of a capital improvement upon the Common area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots subject to assessment and may be collected on a monthly basis.

Section 6. Notice and Quorum for Any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all members not

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

Section 7. Date of Commencement of Annual Assessments: Due Dates. The annual assessment provided for herein shall be collected on a monthly basis and shall commence as to all Lots on the first day of the month following the conveyance of the Common Area. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. At least thirty (30) days in advance of each annual assessment period, the Board of Directors shall fix the amount of the annual assessment against each Lot and send written notice of each assessment to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified lot have been paid.

Section 8. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of eight percent (8%) per annum. The Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs and reasonable attorney's fees of such action or foreclose shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for any of the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

Section 9. Subordination of the Lien to Mortgages. The liens provided for herein shall be subordinate to the lien of any mortgage, mortgages, deed of trust or deeds of trust. Sale or transfer of any Lot shall not affect the assessment lien or lien provided for in the preceding section. However, the sale or transfer of any Lot which is subject to any mortgage or deed of trust, pursuant to a foreclosure thereof or any proceeding, conveyance or assignment in lieu of foreclosure thereof, shall extinguish the lien of such assessments as to the payment thereof which became due prior to such sale or transfer. No such sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof, but the liens provided for herein shall continue to be subordinate to the lien of any mortgage, mortgages, deed of trust or deeds of trust.

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

Section 11. Working Capital. At the time title is conveyed to a Lot, the owners of such Lot shall contribute to the Association as a working capital reserve an amount equal to two (2) months Common Area assessment. Such funds shall be used solely for initial operating and capital expenses of the Association, such as prepaid insurance, supplies and the Common Areas and facilities and equipment, etc. At no time shall such amounts paid into the working capital fund be considered as advanced payment of regular dues or shall they be refundable.

## ARTICLE V

### ARCHITECTURAL CONTROL

No building, awning, fence, wall or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three (3) or more representatives appointed by the Board. In the event said Board, or its designated committee, fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with. Provided that nothing herein contained shall be construed to permit interference with the development of the Properties by the Declarant or maintenance of public utilities so long as said development follows the general plan of development of the Properties previously approved by the FHA/VA.

## ARTICLE VI

### PARTY WALLS

Section 1. General Rules of Law to Apply. Each wall which is built as a part of the original construction of the homes upon the Properties and placed on the dividing line between the Lots shall constitute a party wall, and, to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

Section 2. Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared by the Owners who make use of the wall in proportion to such use.

Section 3. Destruction by Fire or Other Casualty. If a party wall is destroyed or damaged by fire or other casualty, any Owner who has used the wall may restore it, and if the other Owners thereafter make use of the wall, they shall contribute to the cost of restoration thereof in proportion to such use without prejudice, however, to the right of any such Owners to call for a larger contribution from the others under any rule of law regarding liability for negligent or willful acts or omissions.

Section 4. Weatherproofing. Notwithstanding any other provision of this Article, an Owner who by his negligent or willful act causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

Section 5. Right to Contribution Runs with Land. The right of any Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such Owner's successors in title.

Section 6. Arbitration. In the event of any dispute arising concerning a party wall, or under the provisions of this Article, each party shall choose one arbitrator, and such arbitrators shall choose one additional arbitrator, and the decision shall be by a majority of all the arbitrators.

#### ARTICLE VII

##### EXTERIOR MAINTENANCE

In addition to maintenance upon the Common Area, the Association shall provide exterior maintenance upon each Lot which is subject to assessment hereunder, as follows: Paint, repair, replace and care of roofs, gutters,, downspouts, exterior building surfaces, trees, shrubs, walks, and other exterior improvements, but specifically excepting therefrom doors and any glassed area. In order to enable the Association to accomplish the foregoing, there is hereby reserved to the Association the right to unobstructed access over and upon each Lot at all reasonable times to perform maintenance as provided in this Article.

In the event that the need for maintenance, repair, or replacement is caused through the willful, or negligent act of the owner, his family, guests, or invitees, or is caused by fire, lightning, windstorm, hail, explosion, riot, attending a strike, civil commotion, aircrafts, vehicles, and smoke, as the foregoing are defined and explained in North Carolina Standard Fire and Extended Coverage insurance policies, the cost of such maintenance, replacement, or repairs, shall be added to and become a part of the assessment to which such Lot is subject.

#### ARTICLE VIII

##### USE RESTRICTIONS

Section 1. Land Use and Building Type. No Lot shall be used except for residential purposes. No building shall be erected, altered, placed, or permitted to remain on any Lot other than one single-family dwelling not to exceed three stories in height.

Section 2. Sales and Construction Facilities of Declarant. Notwithstanding any provision in Section 1, Declarant, its agents, employees and contractors shall be permitted ingress, egress and regress to the properties during periods of construction and shall further be permitted to maintain during the period of construction and sale of the Lots in the Properties upon such portion of the Properties as Declarant may choose, such facilities as may be reasonably required in the construction,

sale of Lots, including not not limited to, a business office, storage area, construction yards, signs, model Lots, sales office, construction office, parking area and lighting and temporary parking facilities for all prospective tenants or purchasers of Declarant.

Section 3. No Other Business. No other business activity of any kind shall be conducted on any Lot or in the Properties.

Section 4. Dwelling Specifications. No dwelling shall be permitted, having a ground area of the main structure, including garage but exclusive of basements and open porches, of less than 1188 square feet.

Section 5. Nuisance. No noxious or offensive activity shall be conducted upon any Lot nor shall anything be done thereon which is or may become an annoyance or nuisance to the neighborhood.

Section 6. Animals. No animals, livestock, or poultry of any kind shall be kept or maintained on any Lot or in any dwelling except that dogs, cats or other household pets may be kept or maintained, provided, they are not kept or maintained for commercial purpose.

Section 7. Outside Antennas. No outside radio or television antennas shall be erected on any Lot or dwelling unit within the Properties unless and until permission for the same has been granted by the Board of Directors of the Association or its architectural control committee.

Section 8. Clothes Drying. No drying or airing of any clothing or bedding shall be permitted outdoors on any Lot within the Properties.

#### ARTICLE IX

#### EASEMENTS

Section 1. Utilities Easements. Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat. Within these easements no structure, planting or other material shall be placed or permitted to remain which may interfere with the installation and maintenance of utilities, or which may change the direction of flow of drainage channels in the easements, or which may obstruct or retard the flow of water through drainage channels in the easements.

Section 2. Encroachments. If any portion of the Common Area now encroaches upon any Lot, or if any Lot now encroaches upon any other Lot or upon any portion of the Common Area, as a result of the construction of a building, or if any such encroachment shall occur hereafter as a result of settling or shifting of any building or for any other reason, a valid easement for the encroachment and for the maintenance of the same so long as the building stands shall exist. The foregoing encroachments shall not be construed to be encumbrances affecting the marketability of title to any Lot.



## ARTICLE X

### COVENANTS OF OWNER TO KEEP UNITS INSURED AGAINST LOSS, TO REBUILD AND TO KEEP IN GOOD REPAIR

The Declarant covenants with the Association, on behalf of itself and on behalf of each subsequent Owner of a Lot within the properties, and each Owner of any Lot within the properties, by acceptance of a deed therefor, whether or not it shall be so expressed in said deed, or by exercise of any act of ownership, is deemed to covenant:

(1) To keep each dwelling unit upon a Lot subject to assessment insured against loss by fire with what is commonly called extended coverage in an amount equal to at least ninety percent (90%) of the replacement value of such dwelling unit;

(2) To name the Association as an insured "as its interest may appear" so that the Association shall be entitled to receive notice of cancellation of such insurance policies (subject to the provisions and covenants contained in any mortgage or mortgages, deed of trust or deeds of trust creating a lien against any Lot) which shall be issued by companies acceptable to the Association;

(3) To apply the full amount of any insurance proceeds to the rebuilding or repair of any dwelling unit (subject to the provisions and covenants contained in any mortgage or mortgages, deed of trust or deeds of trust creating a lien against any Lot);

(4) To rebuild or restore the dwelling unit in the event of damage thereto; and

(5) To keep the dwelling unit in good repair as provided by the By-Laws of the Association.

In the event of non-payment of any premium for insurance required under this Article X, the Association is authorized to pay such premium and sums so paid shall become a lien upon the insured Lot which shall be enforceable in the same manner and to the same extent as provided for enforcement of liens for assessments hereunder.

## ARTICLE XI

### GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration.

Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

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

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years subject to the provisions in Section 4(b) hereinafter, this Declaration may be amended during the first twenty (20) year period by an instrument signed by not less than ninety percent (90%) of the Lot Owners, and thereafter by an instrument signed by not less than seventy-five percent (75%) of the Lot Owners, provided that no amendment shall alter any obligation to pay ad valorem taxes or assessments for public improvements, as herein provided, or affect any lien for the payment thereof established herein. Any amendment must be properly recorded.

Section 4. Annexation.

(a) Additional residential property and Common Area may be annexed to the Properties with the consent of two-thirds (2/3) of each class of members.

(b) Declarant shall have the right to amend this declaration at any time prior to December 31, 1987, without the further consent of the Lot Owners, to incorporate into the properties the additional land within the area described in Deed Book 3014, Page 729, of the Guilford County Registry. In no event shall there be more than a total of sixty-four (64) lots, excluding the common area. In the event that this Declaration is so amended the term "properties" as used herein shall be deemed to mean and include the property described in any annexation and all improvements or structures now or hereafter placed thereon, all easements, rights and appurtenances thereto, and all articles of personal property provided by declarant and intended for the use in connection therewith. Each purchaser of a lot in the property which is added shall be entitled to membership in the association on the same terms and conditions as a previous member. The materials used in the construction of the additional improvements on the lots shall be of comparable quality as those used in the original construction, and the architectural style of the additions shall be substantially the same as, or comparable with, the original Declarant's determination of quality and style shall be binding upon the owner. No amendment made by the declarant in accordance with this paragraph shall divest an owner of any portion of his dwelling without the consent of such owner. Each owner, by accepting a deed to a lot, shall be deemed to have consented to the powers of amendment herein reserved to declarant and to any amendments previously or thereafter executed by declarant pursuant thereto. Each owner and first mortgagee shall further be deemed by the owner's acceptance of a deed to have appointed declarant their attorney-in-fact, to give, execute and record the consent of the said owner and said first mortgagee to any and all amendments to this declaration which developer may wish to execute pursuant to the powers herein reserved.

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## ARTICLE XII

### RIGHTS OF FIRST MORTGAGEES

Section 1. Notification of Default by Mortgagor. Any First Mortgagee of any Lot shall be entitled, upon written request to the Association, identifying the name and address of the holder, insurer or grantor and the address, to written notice by the Association of:

(a) any condemnation or casualty loss that effects either a material portion of the project or the unit securing its mortgage.

(b) any sixty (60) day delinquency in the payment of assessments or charges owed by the owner of any unit on which it holds a mortgage or deed of trust.

(c) a lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Owner's Association.

(d) any proposed action that requires the consent of a specified percentage of mortgage holders.

Section 2. Assent of First Mortgagees to Certain Actions by the Association. The following shall require the assent in writing of at least seventy-five (75%) percent of the First Mortgagors (based upon one vote for each first lien deed of trust) which assent shall not be arbitrarily withheld:

(a) Abandonment, partition, subdivision, encumbrance, sale or transfer of real estate or improvements thereon which is owned by the Association for the benefit of the Lots. Provided, however, that the granting of easements for public utilities or for other public purposes consistent with the intended use of such property by the Association shall not be deemed a transfer within the meaning of this subparagraph.

(b) Alteration or amendment of the method of determining the obligations, assessments, dues or other charges which may be levied against an Owner.

(c) Waiver or abandonment of any scheme of regulations or enforcement thereof, pertaining to the architectural design or the exterior appearance of any building, fence, wall or other structure upon the Properties, the exterior maintenance of Lots, the maintenance of party walls or common fences and driveways within the Properties, or the upkeep in lawns and plantings within the Properties.

(d) Use of hazard insurance proceeds for losses to improvements located on Association property for other than the repair, replacement or reconstruction of such improvements.

In the event a First Mortgagee fails to respond to a written request for assent within thirty (30) days after such request has been submitted to it by the Association, written assent will not be required by said First Mortgagee and said First Mortgagee shall be deemed to have given its assent

in compliance with this Section.

Section 3. Taxes and Insurance. Any First Mortgagee of a Lot acting alone or with other First Mortgagees may pay taxes or other charges which are in default and which may or have become a charge against any property owned by the Association and may pay overdue premiums on hazard insurance policies on property owned by the Association or secure renewal of such hazard insurance coverage upon the lapse of a policy for such property, and First Mortgagees making such payments shall be entitled to immediate reimbursement therefor from the Association.

Section 4. Financial Statement. Any First Mortgagee is entitled, upon written request, to obtain a financial statement of the Association for the previous fiscal year.

IN TESTIMONY WHEREOF, the said D-G ENTERPRISES, LTD. has caused these presents to be signed by its \_\_\_\_\_ President, attested by its Asst Secretary, and has caused its Common Seal to be affixed hereto, this the 31st day of December, 1984.



D-G ENTERPRISES, LTD.

BY

Douglas Gilstrap, Jr.  
PRESIDENT

ATTEST:

Richard G. Greenawalt  
Asst. SECRETARY

NORTH CAROLINA

COUNTY OF GUILFORD

THIS 31st day of December, 1984, personally came before me, Wanda F. Lanning, a Notary Public, of Davidson County and said state who being by me duly sworn says that he knows the Common Seal of D-G ENTERPRISES, LTD. and is acquainted with D. Douglas Gilstrap, Jr. who is the President of said Corporation, and that he, the said D. Douglas Gilstrap, Jr., is the President of said Corporation, and the he, the said Richard G. Greenawalt, is the Asst. Secretary of said Corporation, and saw the said President sign the foregoing instrument, and saw the said Common Seal of said Corporation affixed to said instrument by the said President, and that he, the said

Asst. Secretary, signed his name in attestation of the execution of said instrument in the presence of said \_\_\_\_\_ President of said Corporation.

WITNESS my hand and notarial seal, this 31st day of December, 1984.

Wanda E. Lanning  
Notary Public

My Commission Expires:

11/17/86

WANDA E. LANNING  
NOTARY PUBLIC  
DAVIDSON COUNTY, N. C.  
Commission Expires Nov. 17, 1986

NORTH CAROLINA - GUILFORD  
The \_\_\_\_\_ certificate(s) of  
Wanda E. Lanning  
A Notary (Notaries) Public is  
(are) certified to be correct.  
JAN 9 - 1985  
This \_\_\_\_\_  
Kay F. Patseavouras Register of Deeds  
Allen S. Duncan  
t/Deputy, Register of Deeds

110264

RECORDED  
KAY F. PATSEAVOURAS  
REGISTER OF DEEDS  
GUILFORD COUNTY, NC

JAN 9 3 11 PM '85