

BOOK 400 PAGE 10
DECLARATION

OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION, is made on the date hereinafterset forth by Wildwood Corporation of Hillsborough, Inc., -hereinafter referred to as "Declarant".

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in Hillsborough Township, County of Orange, State of North Carolina, which is more particularly described as follows:

WILDWOOD SECTION TWO (which will be developed in phases) and a common recreation area. Reference is made to the plat by Steve F Yuhusz (L-2793) dated November 7, 1983, entitled "SECTION TWO - PHASE ONE WILDWOOD", and recorded in Plat Book 38 at Page 151 of the Orange County Registry. Reference is made to the plat by Steve F Yuhusz (L-2793) dated December 1, 1983, entitled "SECTION TWO - PHASE TWO WILDWOOD", and recorded in Plat Book 38 at Page 152 of the Orange County Registry. The said common area being more particularly described as Tracts A, B, C, and D of the plat entitled "RECREATION AREA WILDWOOD" by Steve F. Yuhasz (L-2793) dated January 24, 1984 and recorded in plat book 38 at page 153 of the Orange County Registry.

NOW, THEREFORE, Declarant hereby declares that all of the properties described above and any additions added thereto 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

Section 1. "Association" shall mean and refer to Hillsborough Wildwood Homeowners Association, Inc., it 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 (including the improvements thereto) 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 in Wildwood Section II is described as follows:

Tracts A, B, C, and D of the plat entitled "RECREATION AREA WILDWOOD" by Steve F. Yuhasz (L-2793) dated January 24, 1984 and recorded in plat book 38 at page 153 of the Orange County Registry.

Declarants hereby covenant for themselves, their successors, and assigns to transfer the aforesaid Common Area to the Association before any lot is conveyed to the public.

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 Wildwood Corporation of Hillsborough, Inc., its successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

Prepared By a Return To: Hayes S. Hillborn
110 W. Morgan Lane
Hillsborough, N.C.
Subject's address: PO Box 765, Hillsborough, N.C.

FOR MULTIPLE PIN SHEET
SEE BOOK 400 PAGE 10

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ORANGE CO. LAND RECORDS

PROPERTY RIGHTS

Section 1. Owners' 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 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 of 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 may 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 2/3rds of each class of members has been recorded.

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

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 determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B members shall be the Declarant and shall be entitled to one (1) vote 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 January 1, 1987.

ARTICLE IV

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Properties, hereby covenants and agrees, and each Owner of any lot by acceptance of a deed therefor, 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, safety, and welfare of the residents in the Properties and for the improvement and maintenance of the Common Area.

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 Twenty Dollars (\$20.00) per Lot.

(a) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased each year not more than 5% above the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased above 5% by a 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.

(c) 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 assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any 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. Notice and Quorum for Any Action Authorized Under Section 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 no 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 6. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots and may be collected on a monthly basis.

Section 7. Date of Commencement of Annual Assessments: Due Dates. The annual assessments provided for herein 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. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent 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. A properly executed certificate of the Association as to the status of assessments on a lot is binding upon the Association as of the date of its issuance.

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 nine percent (9%) 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. No owner may waive or otherwise escape liability for 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 lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE V

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.

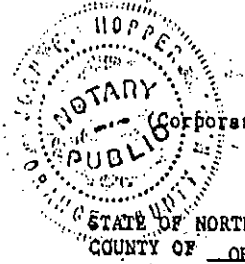
Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of thirty (30) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. After the Class B membership no longer exists, this Declaration may be amended during the first twenty (30) 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. Any amendment must be 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. Additional land within the area described in the Deeds recorded in Deed Book 424 at Page 170 and Book 424 at page 180 of the Orange County Registry may be annexed by the Declarant, its successors or assigns without the consent of members by January 1, 1987.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this 27th day of March, 1984.



Wildwood Corporation of Hillsborough, Inc.

By: James R. [Signature]
President

Attest: Joan F. Hopper
Secretary

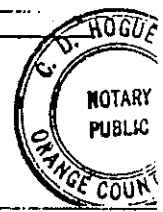
STATE OF NORTH CAROLINA
COUNTY OF ORANGE

I, C. D. Hogue, III, a Notary public in and for said County and State, do hereby certify that JOAN F. HOPPER personally came before me this day and acknowledged that she is Secretary of Wildwood Corporation of Hillsborough, 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 notarial seal, this 27th day of March, 1984.

[Signature]
NOTARY PUBLIC

My commission expires: August 31, 1988



NORTH CAROLINA - ORANGE COUNTY

The foregoing certificate of C. D. Hogue, III,

A Notary Public of the designated Governmental units is certified to be correct. Filed for registration this the 27th day of March, 1984, at 11:51 o'clock in Record Book 458 Page 76.

Betty June Hayes, Register of Deeds

By: Billie B. [Signature]
Assistant/Deputy Register of Deeds

Return: _____

Prepared By & Return: Dalton H. Loftin, Attorney at Law, Box 744,
Hillsborough, N. C.

BOOK 423 PAGE 439

NORTH CAROLINA

EASEMENT

ORANGE COUNTY

DATE 17th JUNE 1983

THIS EASEMENT, by and between KENDRICK ESTATES INVESTMENT CORPORATION,
a corporation organized and existing under and by virtue of the laws of the
State of North Carolina, Party of the First Part; JAMES J. FREELAND AND WIFE,
MAXINE H. FREELAND, of Orange County, N. C., Parties of the Second Part; and
the TOWN OF HILLSBOROUGH, a municipal corporation chartered under and by
virtue of the Laws of the State of North Carolina, 101 E. Orange St.,
Hillsborough, N. C. 27278, Party of the Third Part; WITNESSETH:

That, for and in consideration of good, valuable, and adequate considerations
inuring to the direct and indirect benefit of the Grantors herein, the said Party
of the First Part and Parties of the Second Part do hereby give, grant, and
convey unto the Party of the Third Part, and its successors and assigns, a
perpetual right and easement of the dimensions and location hereinafter
specified to construct and maintain one or more sewer lines and/or water lines
over, upon, and through the respective lands of the said Grantors, said ease-
ment area and lands being more particularly shown on sheets 1, 2, 3, 4, 7, 8, 9,
and 10 of the design plans for Project # FRE-8302 by the John R. McAdams Co., Inc.,
100 Hayes Building, Chapel Hill, N. C., 27514, which design plans are variously
dated March, April, and/or May, 1983 and variously labeled as "Wildwood", "Wildwood
Section One", and "Wildwood Section I" copies of which design plans are available
to public inspection and are on file in the office of the Town Clerk in Hillsborough,
N. C., the said office of the John R. McAdams Co., Inc. in Chapel Hill, N. C., and
the office of Alois Callemyn, Registered Land Surveyor, in Hillsborough, N. C.;
said easement area being more particularly described as follows: the center line
of the twenty-foot wide right of way shall begin at a point located ten feet north
of the Northeast right of way line of Southern Railway Co. right of way and in the
East line of the property of F C X, Inc. on the Southeast side of Interstate Hwy.
No. 85 in Hillsborough Township, Orange County, N. C.; from thence the said ease-
ment area shall extend in a southeasterly direction immediately northeast of and
adjacent to the northeast right of way line of said Southern Railway Company to a
point on the north side of the right of way of Southern Railway Company identified
as manhole 3+65 which is opposite Station #12+55 as shown on Sheet #9; from thence,
(now having a width of thirty feet)
the center line of said easement shall proceed in a southerly direction at a right
angle to the railroad tracts within said Southern Railway Company right of way

FOR MULTIPLE PIN SHEET
SEE BOOK 423 PAGE 426

(passing through Station #12+65 as shown on said Sheet #9) to the point where same intersects the south right of way line of said Southern Railway Company; from thence the said 30 ft. wide easement shall extend in a southeasterly direction to the pumping station located opposite manhole #1+00 as shown on Sheet #6; from thence, the center line of the 30 ft. wide easement area shall proceed from manhole #1+00 as follows: southeasterly to manhole #3+02.84, southwesterly to manhole #5+08.70, southeasterly to manhole #6+89.14, southeasterly to manhole #9+73, southeasterly to manhole #12+25.00, southeasterly to manhole #14+77.00, southeasterly to manhole #18+10.00, southeasterly to manhole #18+10.06, southeasterly to manhole #21+06.53, southwesterly to manhole #23+02.40, southeasterly to manhole #24+97.23 located in the center of John B. Breckenridge Road in Wildwood Section One (said easement having passed through the West part of Lot 24 and the east part of Lot 25 of said Wildwood Subdivision), thence from manhole #24+97.23 in a southeasterly direction (passing through the east side of Lot #18 and the southwest corner of Lot 17) to manhole #25+91.40 at the common corner between said Lots 18, 17 and 16 of said Subdivision, thence southeasterly along the common line between said Lot 16 & 17 to manhole #27+07.94 in the center of Wade Hampton Road, and thence over, upon and through all roads and streets within the subdivision known as Wildwood Section One as shown on Sheet #2 and as shown on any other plat thereof now recorded or to be recorded. And said rights and easements shall apply to any and all other roads or streets now or hereafter offered for dedication by the Party of the First Part and/or the Parties of the Second Part. The said rights and easements herein granted to the Town of Hillsborough shall also apply to all roads and streets within the Subdivision known as Joppa Oaks Development lying on the southeast side of N. C. Hwy. #86. In addition, said rights and easements shall also apply to the 20 ft. wide utility easement area west of and adjacent to the northwest right of way line of N. C. Hwy. #86 and extending northeastward from John Breckenridge Rd. for a distance of 240 ft. as shown on Sheet #5. Said rights and easements shall also apply to the 20 ft. wide utility easement area lying southeast of said Highway #86 and lying immediately adjacent to and north of the south property line of said Joppa Oaks Subdivision property as shown on said Sheet #5. (PIN 9873-57-6234) (TM 4.45..4).

Together with the perpetual right and easement to go upon said lands whenever the same reasonably necessary for the purpose of inspecting, maintaining, and repairing any and all of said water and sewer lines and pumping equipment and

apparatus; provided, however, that in constructing and repairing said water and sewer lines, the said Party of the Third Part shall remove all surplus earth, shall make level the surface of the ground above said lines, and shall interfere as little as is reasonably possible with any plants, fences, or other improvements upon the respective lands of the Grantors herein.

TO HAVE AND TO HOLD said rights and easements to the Town of Hillsborough and its successors and assigns in perpetuity.

IN TESTIMONY WHEREOF, the Parties of the Second Part have hereunto set their hands and seals; and, the Party of the First Part has caused this Easement to be signed in its corporate name by its Vice President and attested by its Assistant Secretary, and sealed with its corporate seal, all by authority of its Board of Directors duly given.

James J. Freeland (SEAL)
JAMES J. FREELAND

Maxine H. Freeland (SEAL)
MAXINE H. FREELAND
KENDRICK ESTATES INVESTMENTS CORP
BY: Ronald H. Freeland (SEAL)
VICE PRESIDENT

ATTEST:

Assistant Secretary (SEAL)
ASSISTANT SECRETARY

STATE OF NORTH CAROLINA

RESTRICTIVE COVENANTS

COUNTY OF ORANGE

DATE: 6-30-83

WHEREAS We, Wildwood Corporation of Hillsborough, Inc., a North Carolina Corporation, the owner of those certain Lots Nos. 1 through 26 of Section One of Wildwood Subdivision as surveyed and platted by Alois Callemyn, Registered Surveyor, plat of which is dated April 15, 1983, and recorded in Plat Book 37, Page 17, in the office of the Register of Deeds of Orange County, North Carolina; and whereas, the said owner desires to impose upon the titles to said lots the restrictions hereinafter set forth, which restrictions shall be appurtenant to and shall run with the title to each lot in said subdivision;

NOW THEREFORE we do hereby covenant and agree with all future owners and occupants of said lots, jointly and severally, that said lots shall be, and are hereby made and declared, subject to the following restrictions and covenants, to wit:

I. No lot shall be used except for single-family residential purposes; provided, however, customary home occupations as defined by the Zoning Ordinance of the Town of Hillsborough, N. C., are permissible.

II. No mobile home shall be allowed upon any lot at any time for any purpose. No dwelling unit which is in fact a mobile home may be converted from a mobile home to a permanent type dwelling unit on any lot at any time.

III. All dwellings shall be of standard construction or consistent with the standards and quality of construction of those dwellings now constructed on various lots in the subdivision. The roof of all dwellings shall have a vertical drop of not less than four inches for each twelve inches of horizontal extension. All exterior siding shall consist of standard horizontal or vertical wood material, masonite, brick veneer, or other conventional exterior construction material. Without limiting the generality of the foregoing, aluminum siding and cinder block exteriors are expressly prohibited.

IV. The exterior siding and roof material covering any and all "out-buildings" on any lot shall be identical in quality and appearance as that covering the dwelling constructed thereon.

V. The owner or owners and/or occupants of any lot within this subdivision shall cause said premises to be maintained at all times in such a manner as to prevent soil and gravel erosion and shall during the growing

season, cause the lawns thereon to be mowed at regular intervals so as to provide a neat appearance.

VI. No unlicensed nor inoperable automobile or other motor vehicle nor any other type "junk" shall be allowed to remain on any lot for more than 30 days, and the owner or owners and/or occupants of said lot shall be liable for all costs of removal and other expenses related thereto; provided, however, this restriction shall not apply to vehicles which qualify as antiques, collectibles, or vintage classics. Garbage and other debris shall not be allowed to be and remain on any lot at any time in such manner as to be likely to encourage rats, snakes, or other undesirable creatures.

VII. No noxious or offensive activity of any kind shall be permitted upon any lot at any time. Without limiting the generality of the foregoing, the use of any sound amplifying equipment to produce noise levels audible to the naked ear beyond the immediate property line is expressly prohibited, and the use of any profane and/or vulgar language which is audible beyond the immediate property line is also expressly prohibited.

VIII. Dogs and other animals must be carefully controlled so as not to be likely to become an annoyance to neighbors nor to pedestrians and other persons using the streets of Wildwood. Without limiting the generality of the foregoing, the outdoor barking of any dog between the hours of eleven o'clock P.M. and six o'clock A.M. is hereby declared to be such an annoyance.

IX. These covenants and restrictions shall run with the land and shall be binding upon the parties hereto, their successors in title and assigns for a period of twenty-five (25) years from the date these covenants are recorded at the Register of Deeds of Orange County, North Carolina, after which time said covenants shall be automatically 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 in said office agreeing to any change in these covenants in whole or in part.

X. The owner or owners of any lot in this subdivision shall have the absolute right to specifically enforce these restrictions and covenants by any action in law or equity against any person, firm or corporation who violates, or who shall attempt to violate, any of these restrictions, and any such violator shall be liable for monetary damages and all legal expenses and costs in addition to the equitable remedies of temporary restraining orders, temporary injunctions, and/or permanent injunctions.

X. Invalidation of any one of these covenants by judgment or Court Order shall in no wise affect any of the other restrictions which shall remain in full force and effect.

IN TESTIMONY WHEREOF, WILDWOOD CORPORATION OF HILLSBOROUGH, INC., a corporation, has caused this instrument to be signed in its corporate name by its Secretary, and sealed with its corporate seal, all by authority of its Board of Directors duly given:

WILDWOOD CORPORATION OF HILLSBOROUGH, INC.

BY: Maxine H. Ireland
PRESIDENT



Joan F. Hopper
Secretary

NORTH CAROLINA

ORANGE COUNTY

I, the undersigned Notary Public, certify that on the 30th day of June, 1983, before me personally came Joan F. Hopper to me personally known, who being by me duly sworn, did depose and say that she is Secretary of WILDWOOD CORPORATION OF HILLSBOROUGH, INC., the corporation described in the foregoing instrument; that by authority duly given and as the act of said corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by said Secretary.

Witness my hand and official seal

Barbara A. Merritt
NOTARY PUBLIC

BARBARA A. MERRITT
NOTARY PUBLIC
ORANGE COUNTY, N.C.

My commission expires: 9-1-87

NORTH CAROLINA, ORANGE COUNTY

The foregoing Certificate of Barbara A. Merritt a notary public of the designated governmental unit is certified to be correct.

Filed for registration on the 30th day of June, 1983, at 12:43 o'clock P M. and duly recorded in the office of the Register of Deeds of this County in Book No. 424, Page 187.

BETTY JUNE HAYES, Register of Deeds

BY: Bruce B. Horner
Asst/Deputy Register of Deeds

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BOOK 424 PAGE # 187

JUN 30 12 43 PM '83

BETTY JUNE HAYES
REGISTER OF DEEDS
ORANGE COUNTY, N.C.

HILLSBOROUGH WILDWOOD HOMEOWNERS ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION. The name of the corporation is HILLSBOROUGH WILDWOOD HOMEOWNERS ASSOCIATION, INC., hereinafter referred to as the "Association." The principal office of the corporation shall be located at 110 West Margaret Lane, Hillsborough, North Carolina, 27278 but meetings of members and directors may be held at such places within the State of North Carolina, County of Orange, as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

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

Section 2. "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions and Restrictions, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the Owners.

Section 4. "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 5. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the 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 6. "Declarant" shall mean and refer to WILDWOOD CORPORATION OF HILLSBOROUGH, INC., 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. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the Properties recorded in the Office of the Orange County Register of Deeds in Deed Book 458 at Page 26.

Section 8. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration.

ARTICLE III

MEETING OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the members shall be held within one year from the date of incorporation of the Association, and each subsequent regular annual meeting of the members shall be held on the same day of the same month of each year thereafter, at the hour of six o'clock p.m. If the day for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the president or by the Board of Directors, or upon written request of the members who are entitled to vote one-fourth (1/4) of all of the votes of the Class A membership.

Section 3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage paid, at least 15 days before such meeting to each member entitled to vote thereat,

addressed to the member's address last appearing address on the books of the Association, or supplied by such member to the Association for the purpose of the notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one-tenth (1/10) of the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Lot.

ARTICLE IV

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by a Board of three (3) directors, who need not be members of the Association.

Section 2. Term of Office. At the first annual meeting the members shall elect three directors for a term of one year, ~~three~~ ^{two} directors for a term of two years and ~~three~~ ^{two} directors for a term of three years; and at each annual meeting thereafter the members shall elect three directors for a term of three years.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 4. Compensation. No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. Action Taken Without a Meeting. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among members or non-members.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot. At such election the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI

MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held monthly without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the president of the Association, or by any two directors, after not less than three (3) days notice to each director.

Section 3. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have power to:

(a) adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;

(b) suspend the voting rights and right to use the recreational facilities of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed 60 days for infraction of published rules and regulations;

(c) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration;

(d) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

(e) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

Section 2. Duties. It shall be the duty of the Board of Directors to:

(a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Class A members who are entitled to vote;

(b) supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(c) as more fully provided in the Declaration, to:

(1) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period;

(2) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and

(3) foreclose the lien against any property for which assessments are not paid within thirty (30)

days after due date or to bring an action at law against the owner personally obligated to pay the same.

(d) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) procure and maintain adequate liability and hazard insurance on property owned by the Association;

(f) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(g) cause the Common Area to be maintained.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The officers of this Association shall be a president and vice-president, who shall at all times be members of the Board of Directors, a secretary, and a treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

President

(a) The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

Vice-President

(b) The vice-president shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

Secretary

(c) The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board.

Treasurer

(d) The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members.

ARTICLE IX

COMMITTEES

The Association shall appoint a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE X

BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member for a proper purpose. The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XI

ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of 9 percent per annum, and 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 any such action shall be added to the amount of such assessment. No Owner may waiver or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area or abandonment of his Lot.

ARTICLE XII

CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: HILLSBOROUGH WILDWOOD HOMEOWNERS ASSOCIATION, INC.-CORPORATE SEAL-1984.

ARTICLE XIII

AMENDMENTS

Section 1. The By-Laws may be amended, at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy.

Section 2. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

ARTICLE XIV

MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, we, being all the directors of the HILLSBOROUGH WILDWOOD HOMEOWNERS ASSOCIATION, INC. have hereunto set our hands and seals this 12th day of March, 1984.

James H. Ireland
DIRECTOR
James H. Ireland
DIRECTOR

John J. Hopper
DIRECTOR
John J. Hopper
DIRECTOR

CERTIFICATION

I, the undersigned, do hereby certify that I am the duly elected and acting secretary of the HILLSBOROUGH WILDWOOD HOMEOWNERS ASSOCIATION, INC., a North Carolina corporation, and,

THAT the foregoing By-Laws constitute the original By-Laws of said Corporation as duly adopted at a meeting of the Board of Directors thereof, held on the 12th day of March, 1984.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this 12th day of March, 1984.

John J. Hopper
Secretary

Prepared By & Return to: Dalton H. Loftin, P. O. Box 744, Hillsborough, N. C.

FOR MULTIPLE PIN SHEET
SEE BOOK 456 PAGE 566

NORTH CAROLINA

BOOK 456 PAGE 570

RESTRICTIVE COVENANTS

ORANGE COUNTY

DATE: March 14, 1984

Wildwood Corporation of Hillsborough, Inc., a North Carolina Corporation, the owner of those certain lands shown as Section Two, Phase One of Wildwood Subdivision as surveyed and platted by Steve F. Yuhasz, Registered Land Surveyor, plat of which is dated November 7, 1983, and recorded in Plat Book 38, Page 151, and also the owner of those certain lands shown as Section Two, Phase Two of Wildwood Subdivision as surveyed by Steve F. Yuhasz, Registered Land Surveyor, plat of which is dated December 1, 1983 and recorded in Plat Book 38, Page 152 in the office of the Register of Deeds of Orange County, North Carolina; and whereas, the said owner desires to impose upon the titles to said lots the restrictions hereinafter set forth, which restrictions shall be appurtenant to and shall run with the title to each lot in said subdivision;

NOW, THEREFORE, we do hereby covenant and agree with all future owners and occupants of said lots, jointly and severally, that said lots shall be, and are hereby made and declared, subject to the following restrictions and covenants, to wit:

- I. No lot shall be used except for single-family residential purposes; provided, however, customary home occupations as defined by the Zoning Ordinance of the Town of Hillsborough, N. C., are permissible.
- II. No mobile home shall be allowed upon any lot at any time for any purpose. No dwelling unit which is in fact a mobile home may be converted from a mobile home to a permanent type dwelling unit on any lot at any time.
- III. All dwellings shall be of standard construction or consistent with the standards and quality of construction of those dwellings now constructed on various lots in the subdivision. The roof of all dwellings shall have a vertical drop of not less than four inches for each twelve inches of horizontal extension. All exterior siding shall consist of standard horizontal or vertical wood material, masonite, brick veneer, or other conventional exterior construction material. Without limiting the generality of the foregoing, aluminum siding and cinder block exteriors are expressly prohibited.
- IV. The exterior siding and roof material covering any and all "out-buildings" on any lot shall be identical in quality and appearance as that covering the dwelling constructed thereon.
- V. The owner or owners and/or occupants of any lot within this sub-

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REGISTER OF DEEDS

division shall cause said premises to be maintained at all times in such a manner as to prevent soil and gravel erosion and shall during the growing season, cause the lawns thereon to be mowed at regular intervals so as to provide a neat appearance.

VI. No unlicensed nor inoperable automobile or other motor vehicle nor any other type "junk" shall be allowed to remain on any lot for more than 30 days, and the owner or owners and/or occupants of said lot shall be liable for all costs of removal and other expenses related thereto; provided, however, this restriction shall not apply to vehicles which qualify as antiques, collectibles, or vintage classics. Garbage and other debris shall not be allowed to be and remain on any lot at any time in such manner as to be likely to encourage rats, snakes, or other undesirable creatures.

VII. No noxious or offensive activity of any kind shall be permitted upon any lot at any time. Without limiting the generality of the foregoing, the use of any sound amplifying equipment to produce noise levels audible to the naked ear beyond the immediate property line is expressly prohibited, and the use of any profane and/or vulgar language which is audible beyond the immediate property line is also expressly prohibited.

VIII. Dogs and other animals must be carefully controlled so as not to be likely to become an annoyance to neighbors nor to pedestrians and other persons using the streets of Wildwood. Without limiting the generality of the foregoing, the outdoor barking of any dog between the hours of eleven o'clock P. M. and six o'clock A.M. is hereby declared to be such an annoyance.

IX. These covenants and restrictions shall run with the land and shall be binding upon the parties hereto, their successors in title and assigns for a period of twenty-five (25) years from the date these covenants are recorded at the Register of Deeds of Orange County, North Carolina, after which time said covenants shall be automatically 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 in said office agreeing to any change in these covenants in whole or in part.

X. The owner or owners of any lot in this subdivision shall have the absolute right to specifically enforce these restrictions and covenants by any action in law or equity against any person, firm or corporation who violates, or who shall attempt to violate, any of these restrictions, and any such violator shall be liable for monetary damages and all legal expenses and costs in addition to the equitable remedies of temporary restraining orders.

temporary injunctions, and/or permanent injunctions.

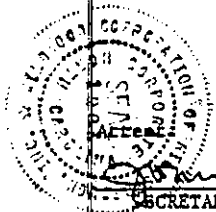
XI. Invalidation of any one of these covenants by judgment or Court Order shall in no wise affect any of the other restrictions which shall remain in full force and effect.

IN TESTIMONY WHEREOF, WILDWOOD CORPORATION OF HILLSBOROUGH, INC., a corporation, has caused this instrument to be signed in its corporate name by its Secretary, and sealed with its corporate seal, all by authority of its Board of Directors duly given.

WILDWOOD CORPORATION OF HILLSBOROUGH, INC.

BY: [Signature]
PRESIDENT

P. O. Box 765
Hillsborough, N. C.



[Signature]
SECRETARY

NORTH CAROLINA, ORANGE COUNTY

I, the undersigned Notary Public, certify that on the 14th day of March, 1984, before me personally came Joan F. Hopper to me personally known, who being by me duly sworn, did depose and say that she is Secretary of WILDWOOD CORPORATION OF HILLSBOROUGH, INC., the corporation described in the foregoing instrument; that by authority duly given and as the act of said corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by said Secretary.

Witness my hand and official seal.

[Signature]
NOTARY PUBLIC

BARBARA A. MERRITT
NOTARY PUBLIC
ORANGE COUNTY, N.C.

My commission expires: 9-1-87

NORTH CAROLINA, ORANGE COUNTY

The foregoing Certificate of Barbara A. Merritt a notary public of the designated governmental unit is certified to be correct.

Filed for registration on the 15 day of March, 1984, at 9:52 o'clock A. M. and duly recorded in the office of the

Register of Deeds of this County in Book No. 456, Page 570.

BETTY JUNE HAYES, Register of Deeds

BY: [Signature]
Deputy Register of Deeds

FILED
BOOK/PAGE#456 PAGE# 570

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BETTY JUNE HAYES
REGISTER OF DEEDS
ORANGE COUNTY, N.C.

Mail To: Grantee.

Prepared by: HOGUE & STRICKLAND, 110 W. Margaret Lane, Hillsborough, NC 27278.

WARRANTY DEED

STATE OF NORTH CAROLINA, ORANGE COUNTY.

THIS DEED, Made this 14th day of March, 1984, by and between WILDWOOD CORPORATION OF HILLSBOROUGH, INC., of Orange County, North Carolina, hereinafter called Grantor, and HILLSBOROUGH WILDWOOD HOMEOWNERS ASSOCIATION, INC. of Orange County and State of North Carolina, hereinafter called Grantee, whose permanent mailing address is 110 West Margaret Lane, Hillsborough, N. C. 27278.

WITNESSETH: That the Grantor, for and in consideration of the sum of TEN DOLLARS and other good and valuable considerations to him in hand paid by the Grantee, the receipt whereof is hereby acknowledged, has given, granted, bargained, sold, and conveyed, and by these presents does give, grant, bargain, sell, convey and confirm unto the Grantee, his heirs and/or successors and assigns, premises in Hillsborough Township, Orange County, North Carolina, described as follows:

Tracts A, B, C, and D of the plat entitled "RECREATION AREA WILDWOOD" by Steve F. Yuhasz (L-2793) dated January 24, 1984, and recorded in Plat Book 38 at Page 153 of the Orange County Registry; Reference is made to the aforesaid plat for a more particular description of the property conveyed.

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TO HAVE AND TO HOLD The above described premises, with all the appurtenances thereunto belonging, or in any wise appertaining, unto the Grantee, his heirs and/or successors and assigns forever.

And the Grantor covenants that he is seized of said premises in fee, and has the right to convey the same in fee simple; that said premises are free from encumbrances (with the exceptions above stated, if any); and that he will warrant and defend the said title to the same against the lawful claims of all persons whomsoever.

When reference is made to the Grantor or Grantee, the singular shall include the plural and the masculine shall include the feminine or the neuter.

IN WITNESS WHEREOF, The Grantor has hereunto set his hand and seal, the day and year first above written.

R/S Paid na

WILDWOOD CORPORATION OF HILLSBOROUGH, INC.

By: James R. Strickland
President

Attest: J. Hopper
Secretary
(Corporate Seal)

STATE OF NORTH CAROLINA COUNTY OF Orange

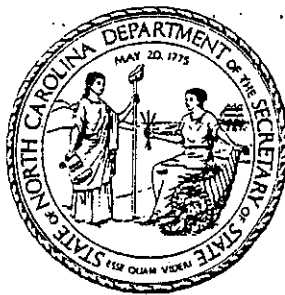
I, Peggy S. Walker, a Notary public in and for said County and State, do hereby certify that Joan F. Hopper personally came before me this day and acknowledged that she is said Secretary of WILDWOOD CORPORATION OF HILLSBOROUGH, INC., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its said President, sealed with its corporate seal and attested by me its said Secretary.

WITNESS my hand and notarial seal, this 14th day of March, 1983.
Notary Public
Orange County, N. C.
My commission expires: December 9, 1984
Peggy S. Walker
NOTARY PUBLIC

STATE OF NORTH CAROLINA, Orange COUNTY.

The foregoing certificate(s) of Peggy S. Walker, a Notary Public of Orange County, N. C. is (are) certified to be correct. This instrument was presented for registration this 15th day of March, 1984, at 9:54 A.M., P.M., and duly recorded in the office of the Register of Deeds of Orange County, North Carolina, in Book 456, Page 582.

This the 15th day of March, A.D., 19 84.
Betty June Hayes
Register of Deeds
By: Delores B. Broad
Assistant, Deputy Register of Deeds



State of North Carolina

Department
of the
Secretary of State

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GRAND CT. LAND RECORDS

To all to whom these presents shall come, Greeting:

I, Thad Eure, Secretary of State of the State of North Carolina, do hereby certify the following and hereto attached (3 sheets) to be a true copy of

ARTICLES OF INCORPORATION

OF

HILLSBOROUGH WILDWOOD HOMEOWNERS ASSOCIATION, INC.

9873-56-5627

4.454.19 *pb*

and the probates thereon, the original of which was filed in this office on the 12th day of March 19 84, after having been found to conform to law.

In Witness Whereof, I have hereunto set my hand and affixed my official seal.

Done in Office, at Raleigh, this 12th day of March in the year of our Lord 19 84.



Thad Eure
Secretary of State
By *[Signature]*
Deputy Secretary of State

ARTICLES OF INCORPORATION

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OF

FILED HILLSBOROUGH WILDWOOD HOMEOWNERS ASSOCIATION, INC.

THAD EURE

SECRETARY OF STATE

INCORPORATED IN NORTH CAROLINA

C. D. Hogue III, the undersigned, a resident of Orange County North Carolina of full age, has this day voluntarily associated himself for the purpose of forming a corporation not for profit and do hereby certify:

ARTICLE I

The name of the corporation is HILLSBOROUGH WILDWOOD HOMEOWNERS ASSOCIATION, INC., hereinafter called the "Association".

ARTICLE II

The registered office of the Association is located at 110 West Margaret Lane, Hillsborough, Orange County, North Carolina, 27278.

ARTICLE III

C. D. Hogue III, whose address is 110 West Margaret Lane, Hillsborough, Orange County, North Carolina, 27278, is hereby appointed the initial registered agent of this Association.

ARTICLE IV

PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance and preservation of the Common Area within that certain tract of property described as:

WILDWOOD SECTION TWO (which will be developed in phases) said common area being more particularly described as Tracts A, B, C, and D of the plat entitled "RECREATION AREA WILDWOOD" by Steve F. Yuhasz (L-2793) dated January 24, 1984 and recorded or to be recorded in the Orange County Registry.

and to promote the health, safety and welfare of the residents within the above-described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association and for this purpose to:

(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions, hereinafter called the "Declaration", applicable to the property and recorded or to be recorded in the Office of the Register of Deeds of Orange County and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

(b) fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

(c) acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;

(d) borrow money, and with the assent of two-thirds (2/3) of each class of members mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) dedicate, sell 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 may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds (2/3) of each class of members, agreeing to such dedication, sale or transfer;

(f) participate in mergers and consolidations with other nonprofit corporations organized for the same purposes or annex additional residential property and Common Area, provided that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3) of each class of members;

(g) have and to exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Law of the State of North Carolina by law may now or hereafter have or exercise.

ARTICLE V

MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot which is subject by covenants of record to assessment by the Association, including contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association. By payment of the same assessments and charges levied against members, any person or entity who is a record owner of any lot in Wildwood Section I as shown on the plat recorded in Plat Book 37 at Page 17 of the Orange County Registry or who is a record owner of any lot in Wildwood Section III (a future subdivision of 3.01 acres belonging to Declarant on the east side of Highway 86), shall have, subject to the same restrictions, the same rights of enjoyment of the Common Areas as the Members; but these other users of the common areas shall not have any voting rights.

ARTICLE VI

VOTING RIGHTS

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 determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member(s) shall be the Declarant (as defined in the Declaration), and shall be entitled to one (1) vote 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 January 1, 1987.

ARTICLE VII

BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of three (3) Directors, who need not be members of the Association. The number of directors may be changed by amendment of the By-Laws of the Association. The names and addresses of the persons who are to act in the capacity of directors until the selection of their successors are:

NAME	ADDRESS
Joan F. Hopper	P.O. Box 607, Carriage Trail, Hillsborough, N.C. 27278
James Rae Freeland	P.O. Box 896, N.C.S.R. #1710 Hillsborough, N.C. 27278
Maxine H. Freeland	P.O. Box 765, N.C. Highway 70, Hillsborough, N.C. 27278

At the first annual meeting the members shall elect one director for a term of one year, one director for a term of two years and one director for a term of three years; and at each annual meeting thereafter the members shall elect one directors for a term of three years.

Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association; and may be removed from the Board by the Board in the event such Director shall be absent from three consecutive regular meetings of the Board. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

ARTICLE VIII

DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of each class of members. Upon dissolution of the Association, other than incident to a merger of consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE IX

DURATION

The corporation shall exist perpetually.

ARTICLE X

AMENDMENTS

Amendment of these Articles shall require the assent of 75 percent (75%) of each class of membership.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of North Carolina, I, the undersigned incorporator of this Association, have executed these Articles of Incorporation this 9th day of March, 1984.

C. D. Hogue, III
C. D. Hogue, III

STATE OF NORTH CAROLINA

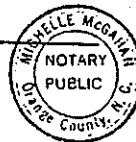
COUNTY OF Orange

I, Michelle McGowan, a Notary public in and for said County and State, do hereby certify that C. D. Hogue, III personally appeared before me this day and acknowledged the due execution of the foregoing Articles of Incorporation, for the intents and purposes therein expressed.

WITNESS my hand and notarial seal, this 9th day of March, 1984.

Michelle McGowan
NOTARY PUBLIC

My commission expires: Feb. 22 1986



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DETTY JUNE HAYES
REGISTER OF DEEDS
ORANGE COUNTY, N.C.

Handwritten signature

OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION, is made on the date hereinafter set forth by Wildwood Corporation of Hillsborough, Inc., hereinafter referred to as "Declarant".

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in Hillsborough Township, County of Orange, State of North Carolina, which is more particularly described as follows:

WILDWOOD SECTION TWO (which will be developed in phases) and a common recreation area. Reference is made to the plat by Steve F Yuhusz (L-2793) dated November 7, 1983, entitled "SECTION TWO - PHASE ONE WILDWOOD", and recorded in Plat Book 38 at Page 151 of the Orange County Registry. Reference is made to the plat by Steve F Yuhusz (L-2793) dated December 1, 1983, entitled "SECTION TWO - PHASE TWO WILDWOOD", and recorded in Plat Book 38 at Page 152 of the Orange County Registry. The said common area being more particularly described as Tracts A, B, C, and D of the plat entitled "RECREATION AREA WILDWOOD" by Steve F. Yuhasz (L-2793) dated January 24, 1984 and recorded in plat book 38 at page 153 of the Orange County Registry.

NOW, THEREFORE, Declarant hereby declares that all of the properties described above and any additions added thereto 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

Section 1. "Association" shall mean and refer to Hillsborough Wildwood 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 (including the improvements thereto) 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 in Wildwood Section II is described as follows:

Tracts A, B, C, and D of the plat entitled "RECREATION AREA WILDWOOD" by Steve F. Yuhasz (L-2793) dated January 24, 1984 and recorded in plat book 38 at page 153 of the Orange County Registry.

Declarants hereby covenant for themselves, their successors, and assigns to transfer the aforesaid Common Area to the Association before any lot is conveyed to the public.

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 Wildwood Corporation of Hillsborough, Inc., its successors and assigns if such successors or assigns should acquire more than one undeveloped lot from the Declarant for the purpose of development.

Prepared By & Return To: Agard S. Shickling
110 W. Magnolia Lane
Hillsborough, N.C.
Declarant's address: PO Box 765, Hillsborough, N.C.

FOR MULTIPLE PIN SHEET
SEE BOOK 458 PAGE 76

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PROPERTY RIGHTS

Section 1. Owners' 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 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 of 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 may 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 2/3rds of each class of members has been recorded.

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

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 determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B members shall be the Declarant and shall be entitled to one (1) vote 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 January 1, 1987.

ARTICLE IV

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Properties, hereby covenants and agrees, and each Owner of any lot by acceptance of a deed therefor, 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, safety, and welfare of the residents in the Properties and for the improvement and maintenance of the Common Area.

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 Twenty Dollars (\$20.00) per Lot.

(a) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased each year not more than 5% above the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased above 5% by a 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.

(c) 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 assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any 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. Notice and Quorum for Any Action Authorized Under Section 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 no 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 6. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots and may be collected on a monthly basis.

Section 7. Date of Commencement of Annual Assessments; Due Dates. The annual assessments provided for herein 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. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent 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. A properly executed certificate of the Association as to the status of assessments on a lot is binding upon the Association as of the date of its issuance.

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 nine percent (9%) 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. No owner may waive or otherwise escape liability for 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 lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE V

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 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. After the Class B membership no longer exists, this Declaration may be amended during the first twenty (30) 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. Any amendment must be recorded.

Section 4. Annexation.

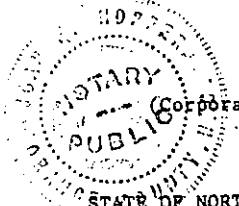
a. Additional residential property and Common Area may be annexed to the Properties with the consent of two-thirds (2/3) of each class of members.

b. Additional land within the area described in the Deeds recorded in Deed Book 424 at Page 170 and Book 424 at page 180 of the Orange County Registry may be annexed by the Declarant, its successors or assigns without the consent of members by January 1, 1987.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set his hand and seal this 27th day of March, 1984.

Wildwood Corporation of Hillsborough, Inc.

By: James R. Frieland
President
Attest: Joan F. Hopper
Secretary



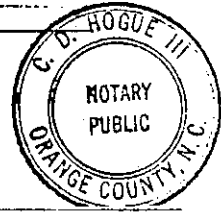
STATE OF NORTH CAROLINA
COUNTY OF ORANGE

I, C. D. Hogue, III, a Notary public in and for said County and State, do hereby certify that JOAN F. HOPPER personally came before me this day and acknowledged that she is Secretary of Wildwood Corporation of Hillsborough, Inc. 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 notarial seal, this 27th day of March, 1984.

C. D. Hogue, III
NOTARY PUBLIC

My commission expires: August 31, 1988



NORTH CAROLINA - ORANGE COUNTY

The foregoing certificate(s) of C. D. Hogue, III,
A Notary ~~is~~ Public of the designated Governmental Units is ~~is~~ certified to be correct. Filed for registration this the 27th day of March, 19 84, at 11:51 o'clock, A.M.
in Record Book 458 Page 76
Return: _____
By: Betty June Hayes
Assistant ~~Deputy~~ Register of Deeds

NORTH CAROLINA

WATER/SEWER EXTENSION EASEMENT/AGREEMENT

ORANGE COUNTY

THIS EASEMENT/AGREEMENT, dated the 3rd day of May, 1984 by and between Wildwood Corporation of Hillsborough, Inc., a N. C. corporation, hereinafter called Owner; and the Town of Hillsborough, a municipal corporation, 101 East Orange Street, Hillsborough, North Carolina 27278, hereinafter called Town;

WITNESSETH:

ARTICLE I. General. Any pronoun used herein shall not be given a literal construction if such interpretation would frustrate an otherwise clear intent when considered in the context in which used.

After this Easement/Agreement has been duly executed by each party in duplicate, the same shall be binding upon the parties hereto and their successors, in perpetuity; otherwise, this document, and each and every clause and phrase thereof, shall be and remain null and void.

ARTICLE II. Easement. In consideration of the promise of the Town to permit the Owner to connect to the Town system an extended water and/or sewer system to serve the property of the Owner; and in further consideration of the promise of the Town to maintain said lines and apparatus from and after completion of construction and installation as hereinafter specified, the Owner does hereby give, grant, and convey unto the Town, and its successors and assigns, a perpetual right and easement over, upon and through the property or properties specified on Schedule A attached and incorporated herein to maintain one or more underground water and/or sewer lines and apparatus over, upon and through the lands of the Owner;

Together with the perpetual right and easement to go upon said lands whenever the same is reasonably necessary for the purpose of inspecting, maintaining and repairing said lines and apparatus; provided, however, that in repairing said lines, said Town shall remove all surplus earth, shall make level the surface of the ground above said lines and apparatus, and shall interfere as little as is reasonably possible with any plants, fences, or other improvements upon the land of Owner.

To have and to hold said rights and easements to the Town, and its successors, in perpetuity.

ARTICLE III. Water/Sewer Connections. And further, for said considerations, said Owner does unconditionally acknowledge and agree for themselves and their

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ORANGE COUNTY RECORDS

FOR MULTIPLE PIN SHEET
SEE BOOK 464 PAGE 415 - 417

successors in title as follows:

A. That they shall submit copies of complete plans and specifications for each proposed phase of development for said properties to the Town and also to the appropriate administrative agencies of the State of North Carolina, for their inspection.

B. That no grading nor other construction-type work will be commenced on any phase of development unless and until said plans and specifications have been officially approved by appropriate State administrative agencies and the Town Council of the Town of Hillsborough.

C. That no aspect of a project phase may be connected to any line in the Town's system unless and until said project phase has been completed in strict accordance with said approved plans and specifications.

D. No connection shall be actually made to any line in or connected to the Town's systems except under the supervision and direction of the Superintendent of Public Works, the Town Manager, or other duly authorized official of the Town of Hillsborough, and no water meter shall be connected except by Town employees.

E. Any connection made by the Owner in violation of any of the terms of this Agreement shall cause the following sanctions and remedies to become available to the Town.

1. The Town may disconnect said line or apparatus with or without advance notice to Owner. The Owner shall save the Town harmless from any and all claims for damages alleged to have been suffered by any and all persons aggrieved by any such disconnection.

2. The Owner shall be liable to the Town for any and all damages, expenses, fines, penalties, and/or other losses incurred or sustained by said Town arising from such violation or violations.

F. The Owner shall provide at their own expense all plans and specifications, labor, materials, supplies and equipment for said lines and apparatus at no cost or obligation for same on the part of the Town; however, the Town shall at all times during the progress of construction thereof have the right to make on-site inspections through its engineer, Superintendent of Public Works, Town Manager, or any other duly authorized official.

G. During the said construction the Owner shall as soon as reasonably possible repair and fully restore to its pre-construction

condition each and every public and/or private street, driveway, right-of-way, parking area, etc. which shall have been damaged in any way whatever by virtue of said construction work.

H. That a subdivision plat of each phase shall be filed in the office of the Register of Deeds of Orange County, North Carolina, and upon completion of installation of the lines and apparatus of each recorded phase in accordance with the corresponding plans and specifications for such phase, the title to said lines and apparatus shall thereafter be and remain vested exclusively in the Town of Hillsborough and its successors and assigns. That a copy of each said plat shall be filed with the Town of Hillsborough to be attached to this Agreement and to become a part hereof.

I. The Town shall have sole and exclusive right, authority and control in, over, and to all regular monthly service fees to be charged to any and all users of said lines and apparatus and shall have the sole and exclusive discretion and authority in the determination of the rates of said charges from time to time.

J. That from and after the completion of the installation of the said water and sewer lines in any phase of development in accordance with the corresponding plans and specifications as referenced above, the Town shall have sole and exclusive right, authority and control over each further connection thereto and extension thereof. That the Town shall receive in advance of each water meter connection the sum of FOUR HUNDRED DOLLARS (\$400.00) as a tap-on fee for each such connection to be made to said line or lines, except that if the Owner pays in advance for five (5) or more connections to be made at one time, then the fee shall be ONE HUNDRED FIFTY DOLLARS (\$150.00) for each connection. That all fees shall be collected by the Owner and remitted to the Town. Notwithstanding the foregoing provisions it is understood and agreed that the tap-on fee per connection for the use and benefit of a commercial and/or industrial consumer shall be set and determined by action of the Town Council unless a then current schedule of such fees shall have been previously adopted by said Council, in which event the amount of such fee shall be as set forth in said schedule of fees. It is agreed that, in any event, such tap-on fee for a commercial and/or industrial user shall not be set at an

arbitrary, capricious, nor whimsical amount. That it is specifically understood and agreed that the Town is currently seeking to structure a program to provide reimbursement for the cost of construction and installation of water lines and sewer lines to individuals and entities participating in such construction and installation projects, and that the Owner shall be fully permitted and entitled to participate in any reimbursement program which is given final approval by the Town.

K. That the Owner and their successors in title, shall at all times refrain from any effort to obstruct, hinder, or otherwise delay the Town of Hillsborough in its efforts to exercise and enforce its rights hereunder.

L. That in securing this Easement and Agreement, the Town of Hillsborough has caused no representation to be made to the Owner contrary to the terms herein set forth and has delegated no such authority to any of its officers, agents, servants, nor employees to make such a representation to the Owner.

ARTICLE IV. Title Transfer. For said considerations, Owner does hereby convey to Town sole, absolute, and exclusive title to all water and/or sewer lines and related apparatus now or hereafter installed within the boundaries of said property of Owner.

ARTICLE V. Disclaimer. That in securing this Easement and Agreement, the Town of Hillsborough has caused no representation to be made to the Owner contrary to the terms herein set forth and has delegated no such authority to any of its officers, agents, servants, nor employees to make such a representation to the Owner.

ARTICLE VI. General Exceptions. Any other provisions in this Agreement to the contrary notwithstanding, it is understood and agreed that the Town shall be under no obligation at any time to permit a connection to the Town water or sewer system which would be likely to violate any moratorium, ultimatum, order, or mandate issued by an administrative agency of the State of North Carolina charged with responsibility for the safety of such system. It is further understood and agreed that Owner and its respective successors in title shall be solely responsible for the maintenance of each water line located between a specific water meter and the unit or facility being served by said meter.

IN TESTIMONY WHEREOF, the said Wildwood Corporation of Hillsborough, Inc.

has caused this document to be executed in its corporate name by its President, witnessed by its Secretary, and its corporate seal hereunto affixed all by authority of its Board of Directors duly given; and the Town has caused this Easement/Agreement to be executed in its corporate name by its Mayor, attested to by its Town Clerk, and its official seal to be hereunto affixed, all by authority duly given by the members of its Town Council.

WILDWOOD CORPORATION OF HILLSBOROUGH, INC.

BY: [Signature]
PRESIDENT



ATTESTED TO:
[Signature]
SECRETARY

TOWN OF HILLSBOROUGH

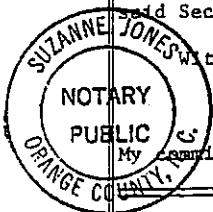
BY: [Signature]
MAYOR

ATTESTED TO:
[Signature]
TOWN CLERK

NORTH CAROLINA, ORANGE COUNTY

I, the undersigned Notary Public, certify that on the 3rd day of May, 1984, before me personally came Jean F. Hooper to me personally known, who being by me duly sworn, did depose and say that she is Secretary of Wildwood Corporation of Hillsborough, Inc., the corporation described in the foregoing Easement/Agreement; that by authority duly given and as the act of said corporation, the foregoing Easement/Agreement was signed in its name by its President, sealed with its corporate seal and attested by said Secretary.

Witness my hand and official seal.



[Signature]
NOTARY PUBLIC

My commission expires: 6/5/88

NORTH CAROLINA, ORANGE COUNTY

I, Barbara A. Merritt a Notary Public for the above County and State, do hereby certify that on the 10th day of May, 1984, before me personally came Agatha Johnson to me personally known, who being by me duly sworn, did depose and say that she is Town Clerk for the Town of Hillsborough, the municipal corporation described in the foregoing Easement/Agreement; that by authority duly given and as the act of said corporation, the foregoing Easement/Agreement was signed in its name by the Mayor, Frank H. Sheffield, sealed with its seal and attested by said Town Clerk.

Witness my hand and official seal.

[Signature]
NOTARY PUBLIC
BARBARA A. MERRITT
NOTARY PUBLIC
ORANGE COUNTY, N.C.

My commission expires: 9-1-87

NORTH CAROLINA - ORANGE COUNTY

The foregoing certificate(s) of Suzanne Jones and Barbara A. Merritt,
A Notary ~~Public~~ Public of the designated Governmental units ~~is~~ (are) certified to be correct. Filed for registra-
tion this the 10th day of May, 19 84 at 3:27 o'clock.
in Record Book 464 Page 418
Return: _____
Betty June Hayes, Registrar of Deeds
By: [Signature]
Assistant Deputy

Drawn by and refer to Hogue & Strickland, 110 W. Mangrove, Hillsborough, N.C.

DECLARATION

OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION, is made on the date hereinafter set forth by WILLOWOOD CORPORATION OF HILLSBOROUGH, INC., hereinafter referred to as "Declarant",

Daniel Boone Village, Hillsborough, N. C. 27278

WITNESSETH:

WHEREAS, Declarant is the owner of certain property consisting of twenty-nine (29) lots in Hillsborough Township, County of Orange, State of North Carolina, (hereinafter referred to as the Property) in which is more particularly described as follows:

Being all of the twenty (20) Lots numbered 68 through 87 inclusive as shown on the survey and plat entitled "Section Two-Phase Three, Willowood" by ENT Land Surveys, dated December 2, 1994, and recorded in Plat Book 41 at page 53 of the Orange County Registry. Reference is hereby made to the aforesaid plat for a more particular description of the property.

Being all of the nine (9) Lots numbered 88 through 96 inclusive as shown on the survey and plat entitled "Section Two-Phase Four-A, Willowood" by ENT Land Surveys, dated December 2, 1994, and recorded in Plat Book 41 at page 53 of the Orange County Registry. Reference is hereby made to the aforesaid plat for a more particular description of the property.

and

WHEREAS, Declarant has previously recorded certain restrictive covenants for earlier sections of "Willowood" in Deed Book 458 at page 570 of the Orange County Registry; and

WHEREAS, Declarant has previously recorded a certain Declaration of Covenants, Conditions and Restrictions for earlier sections of "Willowood" in Deed Book 458 at page 76 of the Orange County Registry which established a homeowners association for the management use and enjoyment of certain recreation areas and in Article V, Section 4(b) allowed the Declarant, prior to January 1, 1997, to annex additional land described in Deed Book 424 at Page 170 and Deed Book 424 at Page 180 of the Orange County Registry; and

WHEREAS, in order to insure uniform development in Willowood and to protect the property values therein, Declarant desires that the Property be subject to the Declaration of Covenants, Conditions and Restrictions recorded in Deed Book 458 at Page 76 of the Orange County Registry; and

WHEREAS, Declarant desires the Property be annexed into the "Properties" as described and defined in Article I, Section 3 of the Declaration of Covenants, Conditions and Restrictions recorded in Deed Book 458 at Page 76.

NOW, THEREFORE, Declarant hereby declares that all of the Property shall be held, sold and conveyed subject to the easements, restrictions, covenants, and conditions set out in the restrictive covenants recorded in Deed Book 458 at Page 570 of the Orange County Registry which are for the purpose of protecting the value and desirability of, and which shall run with, the Property 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.

FURTHERMORE, Declarant hereby annexes the Property to the "Properties" as defined and described in Article I, Section 3 of the Declaration of Covenants, Conditions and Restrictions recorded in Deed Book 458 at Page 76 and declares that all of the Property shall be held, sold, and conveyed subject to the easements, restrictions, covenants, and conditions set out in the Declaration of Covenants, Conditions and Restrictions recorded in Deed Book 458 at Page 76 of the Orange County Registry which are for the purpose of protecting the value and desirability of, and which shall run with, the

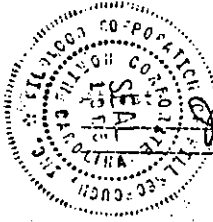
ORANGE COUNTY CLERK'S OFFICE

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Property 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.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has caused this instrument to be signed in its corporate name by its duly authorized officers and its corporate seal to be hereunto affixed by authority of its Board of Directors this 14 day of April, 1985.



WILLOWOOD CORPORATION OF HILLSBOROUGH, INC.

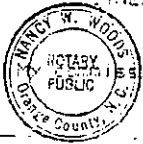
Joan F. Hopper
Secretary

By: James Paul Juchod
President

(Corporate Seal)

STATE OF NORTH CAROLINA COUNTY OF Orange

I, Nancy W. Woods, a Notary public in and for said County and State, do hereby certify that Joan F. Hopper personally came before me this day and acknowledged that she is Secretary of WILLOWOOD CORPORATION OF HILLSBOROUGH, INC., 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 notarial seal, this 14 day of April, 1985.



Commission expires: 5-15-85

Nancy W. Woods
NOTARY PUBLIC

NORTH CAROLINA - ORANGE COUNTY

The foregoing certificate(s) of Nancy W. Woods,

A Notary ~~xxxxxxxxxx~~ Public of the designated Governmental units is ~~here~~ certified to be correct. Filed for registration this the 12th day of April, 19 85, at 3:55 o'clock, P.M.
in Record Book 510 Page 179

Return: _____

Betty June Hayes, Register of Deeds
By: [Signature]
Deputy Register of Deeds

Drawn by and return to Hogue & Strickland, 110 W. Margaret, Hillsborough N.C.

DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION, is made on the date hereinafter set forth by WILDWOOD CORPORATION OF HILLSBOROUGH, INC., hereinafter referred to as "Declarant".
Daniel Boone Village, Hillsborough, N. C. 27278
WITNESSETH:

WHEREAS, Declarant is the owner of certain property consisting of fourteen (14) lots in Hillsborough Township, County of Orange, State of North Carolina, (hereinafter referred to as the Property) which is more particularly described as follows:

Being all of the fourteen (14) Lots numbered 97 through 110 inclusive as shown on the survey and plat entitled "Final Plat Section Two-Phase Five, Wildwood" by ENT Land Surveys, dated April 24, 1985 and recorded in Plat Book 44 at page 154 of the Orange County Registry. Reference is hereby made to the aforesaid plat for a more particular description of the property.

and

WHEREAS, Declarant has previously recorded certain restrictive covenants for earlier sections of "Wildwood" in Deed Book 456 at page 570 of the Orange County Registry; and

WHEREAS, Declarant has previously recorded a certain Declaration of Covenants, Conditions and Restrictions for earlier sections of "Wildwood" in Deed Book 458 at page 76 of the Orange County Registry which established a homeowners' association for the management, use, and enjoyment of certain recreation areas and in Article V, Section 4(b) allowed the Declarant, prior to January 1, 1987, to annex additional land described in Deed Book 424 at Page 170 and Deed Book 424 at Page 180 of the Orange County Registry; and

WHEREAS, In order to insure uniform development in Wildwood and to protect the property values therein, Declarant desires that the Property be subject to the Declaration of Covenants, Conditions and Restrictions recorded in Deed Book 458 at Page 76 of the Orange County Registry; and

WHEREAS, Declarant desires the Property be annexed into the "Properties" as described and defined in Article I, Section 3 of the Declaration of Covenants, Conditions and Restrictions recorded in Deed Book 458 at Page 76.

NOW, THEREFORE, Declarant hereby declares that all of the Property shall be held, sold, and conveyed subject to the easements, restrictions, covenants, and conditions set out in the restrictive covenants recorded in Deed Book 456 at Page 570 of the Orange County Registry which are for the purpose of protecting the value and desirability of, and which shall run with, the Property 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.

FURTHERMORE, Declarant hereby annexes the Property to the "Properties" as defined and described in Article I, Section 3 of the Declaration of Covenants, Conditions and Restrictions recorded in Deed Book 458 at Page 76 and declares that all of the Property shall be held, sold, and conveyed subject to the easements, restrictions, covenants, and conditions set out in the Declaration of Covenants, Conditions and Restrictions recorded in Deed Book 458 at Page 76 of the Orange County Registry which are for the purpose of protecting the value and desirability of, and which shall run with, the Property 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.

ORANGE CO. LAND RECORDS
1985 MAY 30 PM 3:39

FOR MULTIPLE PIN SHEETS
SEE BOOK 517 PAGE 96+97

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has caused this instrument to be signed in its corporate name by its duly authorized officers and its corporate seal to be hereunto affixed by authority of its Board of Directors this 28th day of May, 1985.

WILDWOOD CORPORATION OF HILLSBOROUGH, INC.



J. Hoyle
Secretary

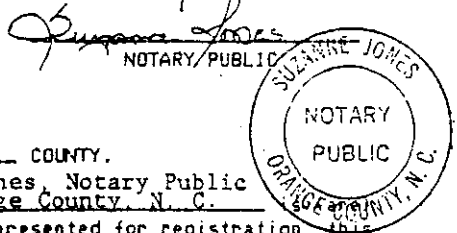
By: [Signature]
President

(Corporate Seal)

STATE OF NORTH CAROLINA COUNTY OF Orange

I, Suzanne Jones, a Notary public in and for said County and State, do hereby certify that Jean F. Hoyle personally came before me this day and acknowledged that she is the Secretary of WILDWOOD CORPORATION OF HILLSBOROUGH, INC., 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 notarial seal, this 28th day of May, 1985.

My commission expires: 6/20/88



STATE OF NORTH CAROLINA, Orange COUNTY.

Suzanne Jones, Notary Public
The foregoing certificate ~~of~~ of Orange County, N. C. certified to be correct. This instrument was presented for registration this 30th day of May, 1985, at 3:58 ~~XXXX~~ P.M., and duly recorded in the office of the Register of Deeds of Orange County, North Carolina, in Book 517, Page 98.

This the 30th day of May, A.D., 1985.

Betty June Hayes
Register of Deeds

By: [Signature]
Deputy Register of Deeds

Drawn by and return to: Lucy D. Strickland, HOGUE & STRICKLAND, 110 West Margaret Lane, Hillsborough, North Carolina 27278.

DECLARATION

OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION, is made on the date hereinafter set forth by WILDWOOD CORPORATION OF HILLSBOROUGH, INC., hereinafter referred to as "Declarant". P. O. Box 765, Hillsborough, North Carolina 27278

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in Hillsborough Township, County of Orange, State of North Carolina, (hereinafter referred to as the Property) which is more particularly described as follows:

TRACT I: BEING all of the thirteen (13) Lots numbered 111 through 123 inclusive as shown on the survey and plat entitled "FINAL PLAT, SECTION TWO-PHASE FOUR-B, WILDWOOD" by ENT Land Surveys, dated July 1, 1985, and recorded in Plat Book 42 at page 146 of the Orange County Registry. Reference is hereby made to the aforesaid plat for a more particular description of the property.

TRACT II: BEING all of the six (6) Lots numbered 124 through 129 inclusive as shown on the survey and plat entitled "FINAL PLAT, SECTION TWO-PHASE SIX-A, WILDWOOD" by ENT Land Surveys, dated July 2, 1985, and recorded in Plat Book 42 at page 145 of the Orange County Registry. Reference is hereby made to the aforesaid plat for a more particular description of the property.

and

WHEREAS, Declarant has previously recorded certain restrictive covenants for earlier sections of "Wildwood" in Deed Book 456 at page 570 of the Orange County Registry; and

WHEREAS, Declarant has previously recorded a certain Declaration of Covenants, Conditions and Restrictions for earlier sections of "Wildwood" in Deed Book 458 at page 76 of the Orange County Registry which established a homeowners' association for the management, use, and enjoyment of certain recreation areas and in Article V, Section 4(b) allowed the Declarant, prior to January 1, 1987, to annex additional land described in Deed Book 424 at Page 170 and Deed Book 424 at Page 180 of the Orange County Registry; and

WHEREAS, In order to insure uniform development in Wildwood and to protect the property values therein, Declarant desires that the Property be subject to the Declaration of Covenants, Conditions and Restrictions recorded in Deed Book 458 at Page 76 of the Orange County Registry; and

WHEREAS, Declarant desires the Property be annexed into the "Properties" as described and defined in Article I, Section 3 of the Declaration of Covenants, Conditions and Restrictions recorded in Deed Book 458 at Page 76.

NOW, THEREFORE, Declarant hereby declares that all of the Property shall be held, sold, and conveyed subject to the easements, restrictions, covenants, and conditions set out in the restrictive covenants recorded in Deed Book 456 at Page 570 of the Orange County Registry which are for the purpose of protecting the value and desirability of, and which shall run with, the Property 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.

FURTHERMORE, Declarant hereby annexes the Property to the "Properties" as defined and described in Article I, Section 3 of the Declaration of Covenants, Conditions and Restrictions recorded in Deed Book 458 at Page 76 and declares that all of the Property shall be held, sold, and conveyed subject to the easements, restrictions, covenants, and conditions set out in the Declaration of Covenants, Conditions and Restrictions recorded in Deed Book 458 at Page 76 of the Orange County Registry which are for the purpose of protecting the value and desirability of, and which shall run with, the Property and be binding on all parties having any right, title, or interest in

FOR MULTIPLE PIN SHEET
SEE BOOK 536 PAGE 103-104

HOGUE & STRICKLAND
ATTORNEYS AT LAW
HILLSBOROUGH, N. C.

the Property or any part thereof, their heirs, successors, and assigns, and shall inure to the benefit of each owner thereof.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has caused this instrument to be signed in its corporate name by its duly authorized officers and its corporate seal to be hereunto affixed by authority of its Board of Directors this 18th day of September, 1985.

WILDWOOD CORPORATION OF HILLSBOROUGH, INC.

ATTEST:

By: Jones Rose Ireland
President

Jones Rose Ireland
Secretary

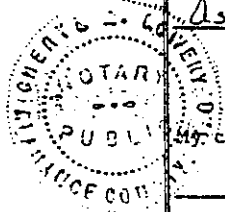


(Corporate Seal)

STATE OF NORTH CAROLINA

COUNTY OF Alamance

I, Cheryl A. Lowery, a Notary public in and for said County and State, do hereby certify that Donna L. Ireland personally came before me this day and acknowledged that she is Assistant Secretary of WILDWOOD CORPORATION OF HILLSBOROUGH, INC., 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 Asst Secretary.



WITNESS my hand and notarial seal, this 18th day of September, 1985.

My commission expires: 8/3/86

Cheryl A. Lowery
NOTARY PUBLIC

STATE OF NORTH CAROLINA, Orange COUNTY.

The foregoing certificate of Cheryl A. Lowery, a Notary Public of Alamance County, N. C. is ~~xxx~~ certified to be correct. This instrument was presented for registration this 20 day of September, 1985, at 2:12 ~~PM~~, P.M., and duly recorded in the office of the Register of Deeds of Orange County, North Carolina, in Book 536, Page 105.

This the 20 day of September, A.D., 19 85.

Betty June Hayes
Register of Deeds

By: Thereldine A. Weathers
Assistant, Deputy Register of Deeds.

Drawn by and return to: Lucy D. Strickland, HOGUE & STRICKLAND, 110 Margaret Lane, Hillsborough, North Carolina 27278.

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION, is made on the date hereinafter set forth by HILLBOROUGH CORPORATION OF HILLSBOROUGH, INC., hereinafter referred to as "Declarant", P. O. Box 765, Hillsborough, N. C. 27278 WITNESSETH:

WHEREAS, Declarant is the owner of certain property in Hillsborough Township, County of Orange, State of North Carolina, (hereinafter referred to as the Property) which is more particularly described as follows:

BEING all of the twelve (12) lots numbered 130 through 141 inclusive as shown on the survey and plat entitled "FINAL PLAT, SECTION TWO-PHASE SIX-B, WILDWOOD" by ENT Land Surveys, Inc., dated February 17, 1986, and recorded in Plat Book 44, at page 162, of the Orange County Registry. Reference is hereby made to the aforesaid plat for a more particular description of the property.

and

WHEREAS, Declarant has previously recorded certain restrictive covenants for earlier sections of "Wildwood" in Deed Book 456 at page 570 of the Orange County Registry; and

WHEREAS, Declarant has previously recorded a certain Declaration of Covenants, Conditions and Restrictions for earlier sections of "Wildwood" in Deed Book 458 at page 76 of the Orange County Registry which established a homeowners' association for the management, use, and enjoyment of certain recreation areas and in Article V, Section 4(b) allowed the Declarant, prior to January 1, 1987, to annex additional land described in Deed Book 424 at Page 170 and Deed Book 424 at Page 180 of the Orange County Registry; and

WHEREAS, In order to insure uniform development in Wildwood and to protect the property values therein, Declarant desires that the Property be subject to the Declaration of Covenants, Conditions and Restrictions recorded in Deed Book 458 at Page 76 of the Orange County Registry; and

WHEREAS, Declarant desires the Property be annexed into the "Properties" as described and defined in Article I, Section 3 of the Declaration of Covenants, Conditions and Restrictions recorded in Deed Book 458 at Page 76.

NOW, THEREFORE, Declarant hereby declares that all of the Property shall be held, sold, and conveyed subject to the easements, restrictions, covenants, and conditions set out in the restrictive covenants recorded in Deed Book 458 at Page 570 of the Orange County Registry which are for the purpose of protecting the value and desirability of, and which shall run with, the Property 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.

FURTHERMORE, Declarant hereby annexes the Property to the "Properties" as defined and described in Article I, Section 3 of the Declaration of Covenants, Conditions and Restrictions recorded in Deed Book 458 at Page 76 and declares that all of the Property shall be held, sold, and conveyed subject to the easements, restrictions, covenants, and conditions set out in the Declaration of Covenants, Conditions and Restrictions recorded in Deed Book 458 at Page 76 of the Orange County Registry which are for the purpose of protecting the value and desirability of, and which shall run with, the Property 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.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has caused this instrument to be signed in its corporate name by its duly authorized officers and its corporate seal to be hereunto affixed by authority of its Board of Directors this 17th day of June, 1986.

(FOR MULTIPLE PIN SHEET SEE BOOK 581 PAGE 399)

RECEIVED
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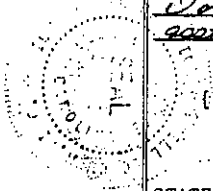
HOGUE & STRICKLAND
ATTORNEYS AT LAW
HILLSBOROUGH N.C.

WILDWOOD CORPORATION OF HILLSBOROUGH, INC.

ATTEST:

By: JAMES L. FEESLAND
President

DORIS L. FEESLAND
Secretary



(Corporate Seal)

STATE OF NORTH CAROLINA

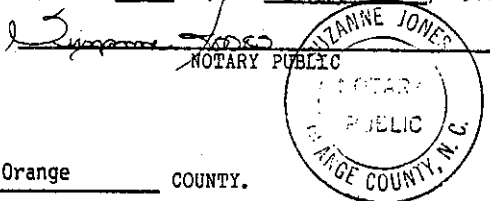
COUNTY OF Orange

I, Suzanne Jones, a Notary public in and for said County and State, do hereby certify that Doris L. Feesland personally came before me this day and acknowledged that she is Asst Secretary of WILDWOOD CORPORATION OF HILLSBOROUGH, INC., 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 Asst President, sealed with its corporate seal and attested by her as its Asst Secretary.

WITNESS my hand and notarial seal, this 17th day of June, 1986.

My commission expires:

6/20/88



STATE OF NORTH CAROLINA, Orange COUNTY.

The foregoing certificate(s) of Suzanne Jones, Notary Public of Orange County, N. C. is (are) certified to be correct. This instrument was presented for registration this 17th day of June, 1986, at 4:33 XX, P.M., and duly recorded in the office of the Register of Deeds of Orange County, North Carolina, in Book 581, Page 400.

This the 17th day of June, A.D., 1986.

By Patricia B. Broad
Register of Deeds

Assistant, Deputy Register of Deeds

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1986 JUN 17 4 33 PM '86

Drawn by and return to: Lucy D. Strickland, HOGUE & STRICKLAND, 110 West Margaret Lane, Hillsborough, North Carolina 27278.

DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION, is made on the date hereinafter set forth by WILDWOOD CORPORATION OF HILLSBOROUGH, INC., hereinafter referred to as "Declarant".
Dantel Boone Village Hillsborough, N. C. 27278
WITNESSETH:

WHEREAS, Declarant is the owner of certain property in Hillsborough Township, County of Orange, State of North Carolina, (hereinafter referred to as the Property) which is more particularly described as follows:

BEING all of the twelve (12) Lots numbered 130 through 141 inclusive as shown on the survey and plat entitled "FINAL PLAT, SECTION TWO-PHASE SIX-B, WILDWOOD" by ENT Land Surveys, Inc., dated February 17, 1986, and recorded in Plat Book _____ at page _____ of the Orange County Registry. Reference is hereby made to the aforesaid plat for a more particular description of the property.

and

WHEREAS, Declarant has previously recorded certain restrictive covenants for earlier sections of "Wildwood" in Deed Book 456 at page 570 of the Orange County Registry; and

WHEREAS, Declarant has previously recorded a certain Declaration of Covenants, Conditions and Restrictions for earlier sections of "Wildwood" in Deed Book 458 at page 76 of the Orange County Registry which established a homeowners' association for the management, use, and enjoyment of certain recreation areas and in Article V, Section 4(b) allowed the Declarant, prior to January 1, 1987, to annex additional land described in Deed Book 424 at Page 170 and Deed Book 424 at Page 180 of the Orange County Registry; and

WHEREAS, In order to insure uniform development in Wildwood and to protect the property values therein, Declarant desires that the Property be subject to the Declaration of Covenants, Conditions and Restrictions recorded in Deed Book 458 at Page 76 of the Orange County Registry; and

WHEREAS, Declarant desires the Property be annexed into the "Properties" as described and defined in Article I, Section 3 of the Declaration of Covenants, Conditions and Restrictions recorded in Deed Book 458 at Page 76.

NOW, THEREFORE, Declarant hereby declares that all of the Property shall be held, sold, and conveyed subject to the easements, restrictions, covenants, and conditions set out in the restrictive covenants recorded in Deed Book 456 at Page 570 of the Orange County Registry which are for the purpose of protecting the value and desirability of, and which shall run with, the Property 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.

FURTHERMORE, Declarant hereby annexes the Property to the "Properties" as defined and described in Article I, Section 3 of the Declaration of Covenants, Conditions and Restrictions recorded in Deed Book 458 at Page 76 and declares that all of the Property shall be held, sold, and conveyed subject to the easements, restrictions, covenants, and conditions set out in the Declaration of Covenants, Conditions and Restrictions recorded in Deed Book 458 at Page 76 of the Orange County Registry which are for the purpose of protecting the value and desirability of, and which shall run with, the Property 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.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has caused this instrument to be signed in its corporate name by its duly authorized officers and its corporate seal to be hereunto affixed by authority of its Board of Directors this 21st day of July, 1986.

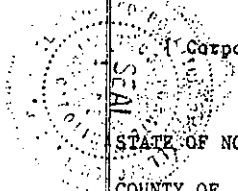
HOGUE & STRICKLAND
ATTORNEYS AT LAW
HILLSBOROUGH, N. C.

WILDWOOD CORPORATION OF HILLSBOROUGH, INC.

ATTEST:

By: James F. Hoppe
President

John J. Hoppe
Secretary



{ Corporate Seal }

STATE OF NORTH CAROLINA

COUNTY OF Orange

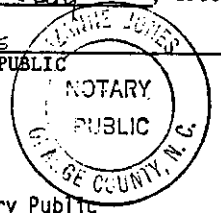
I, Suzanne Jones, a Notary public in and for said County and State, do hereby certify that John F. Hoppe personally came before me this day and acknowledged that he is the Secretary of WILDWOOD CORPORATION OF HILLSBOROUGH, INC., a North Carolina corporation, and that by authority duly given and as the 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 notarial seal, this 21st day of July, 1986.

My commission expires:

6/30/86

Suzanne Jones
NOTARY PUBLIC



STATE OF NORTH CAROLINA, Orange COUNTY.

Suzanne Jones, a Notary Public certified to be correct. This instrument was presented for registration this 21st day of July, 1986, at 2:47 PM, and duly recorded in the office of the Register of Deeds of Orange County, North Carolina, in Book 588, Page 588.

This the 21st day of July, A.D., 1986.

Betty June Hayes
Register of Deeds

By: Deborah B. Brock
Assistant, Deputy Register of Deeds

Drawn by and return to: C. D. Hogue, III, HOGUE & STRICKLAND, 110 West Margaret Lane, Hillsborough, North Carolina 27278.

DECLARATION

OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION, is made on the date hereinafter set forth by WILDWOOD CORPORATION OF HILLSBOROUGH, INC., hereinafter referred to as "Declarant," whose permanent mailing address is: P. O. Box 765, Hillsborough, North Carolina 27278;

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in Hillsborough Township, County of Orange, State of North Carolina, (hereinafter referred to as the Property) which is more particularly described as follows:

BEING all of the twenty-seven (27) Lots numbered 142 through 168, inclusive as shown on the survey and plat entitled "FINAL PLAT, SECTION THREE-PHASE A, WILDWOOD" by ENT Land Surveys, Inc., dated December 2, 1986, and recorded in Plat Book 46, at page 191, of the Orange County Registry. Reference is hereby made to the aforesaid plat for a more particular description of the property.

and

WHEREAS, Declarant has previously recorded certain restrictive covenants for earlier sections of "Wildwood" in Deed Book 456 at page 570 of the Orange County Registry; and

WHEREAS, Declarant has previously recorded a certain Declaration of Covenants, Conditions and Restrictions for earlier sections of "Wildwood" in Deed Book 458 at page 76 of the Orange County Registry which established a homeowners' association for the management, use, and enjoyment of certain recreation areas and in Article V, Section 4(b) allowed the Declarant, prior to January 1, 1987, to annex additional land described in Deed Book 424 at Page 170 and Deed Book 424 at Page 180 of the Orange County Registry; and

WHEREAS, In order to insure uniform development in Wildwood and to protect the property values therein, Declarant desires that the Property subject to the Declaration of Covenants, Conditions and Restrictions recorded in Deed Book 458 at Page 76 of the Orange County Registry; and

WHEREAS, Declarant desires the Property be annexed into the "Properties" as described and defined in Article I, Section 3 of the Declaration of Covenants, Conditions and Restrictions recorded in Deed Book 458 at Page 76.

NOW, THEREFORE, Declarant hereby declares that all of the Property shall be held, sold, and conveyed subject to the easements, restrictions, covenants, and conditions set out in the restrictive covenants recorded in Deed Book 456 at Page 570 of the Orange County Registry which are for the purpose of protecting the value and desirability of, and which shall run with, the Property 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.

FURTHERMORE, Declarant hereby annexes the Property to the "Properties" as defined and described in Article I, Section 3 of the Declaration of Covenants, Conditions and Restrictions recorded in Deed Book 458 at Page 76 and declares that all of the Property shall be held, sold, and conveyed subject to the easements, restrictions, covenants, and conditions set out in the Declaration of Covenants, Conditions and Restrictions recorded in Deed Book 458 at Page 76 of the Orange County Registry which are for the purpose of protecting the value and desirability of, and which shall run with, the Property 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.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has caused this instrument to be signed in its corporate name by its duly authorized officers and its corporate seal to be hereunto affixed by authority of its Board of Directors this 23 day of February, 1987.

(FOR MULTIPLE PIN SHEET SEE BOOK 635 Pages 119-132)

RECEIVED

FEB 23 PM 4:18

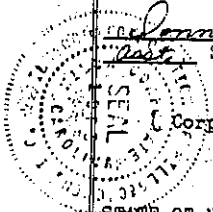
CLERK OF SUPERIOR COURT

HOGUE & STRICKLAND
ATTORNEYS AT LAW
HILLSBOROUGH, N. C.

WILDWOOD CORPORATION OF HILLSBOROUGH, INC.

ATTEST:

By: [Signature]
President



Donna L. Ireland
Secretary

[Corporate Seal]

STATE OF NORTH CAROLINA

COUNTY OF ORANGE

I, Kathy Moore, a Notary public in and for said County and State, do hereby certify that Donna L. Ireland personally came before me this day and acknowledged that she is Asst. Secretary of WILDWOOD CORPORATION OF HILLSBOROUGH, INC., 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 Asst. Secretary.

WITNESS my hand and notarial seal, this 23rd day of February, 1987.

My commission expires:

09-28-91

Kathy Moore
NOTARY PUBLIC

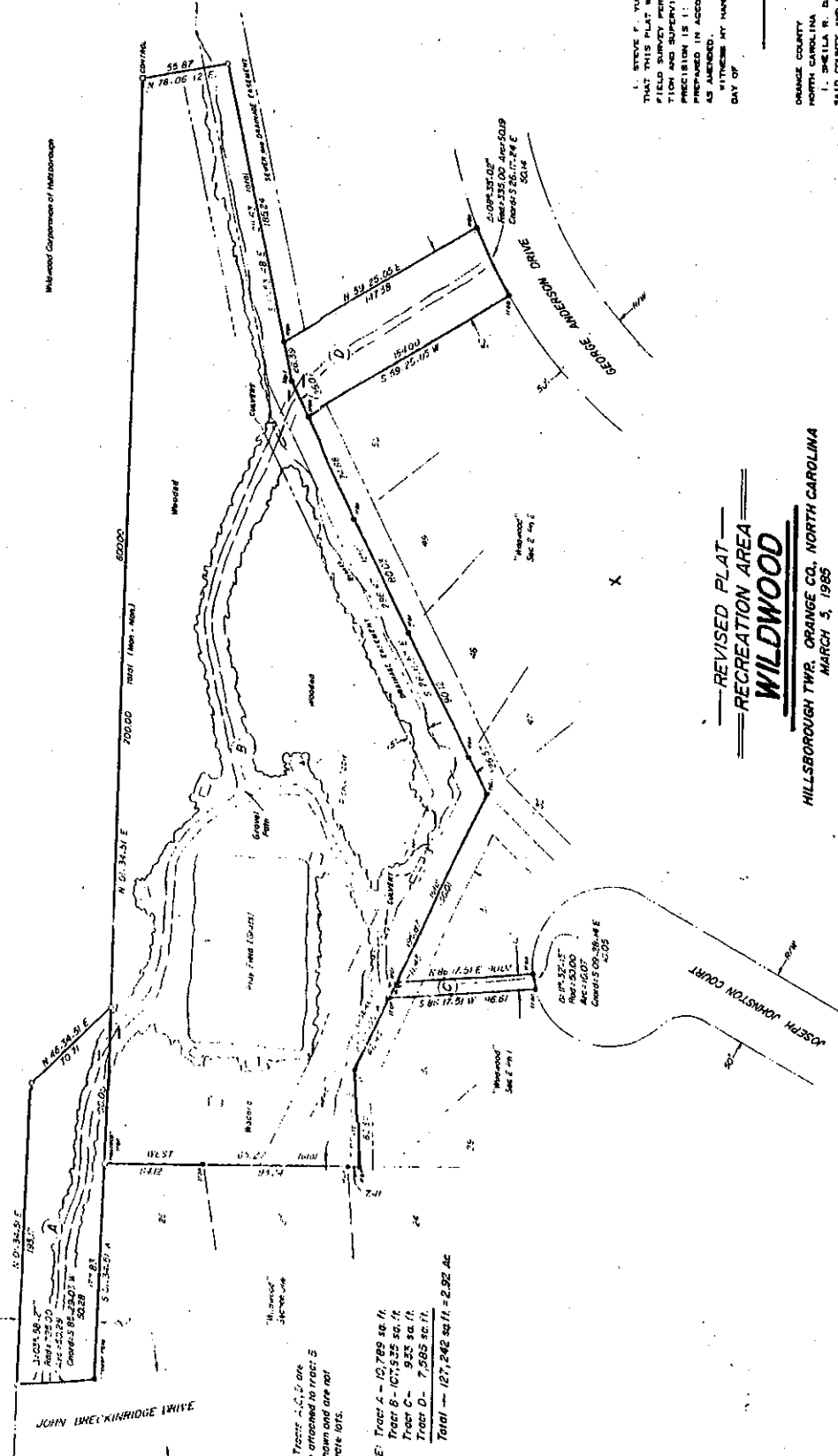
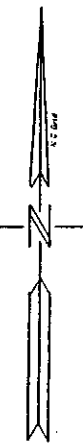
STATE OF NORTH CAROLINA, Orange COUNTY.

The foregoing certificate(s) of Kathy Moore, Notary Public of Alamance County, N. C. is ~~certified~~ certified to be correct. This instrument was presented for registration this 24th day of February, 1987, at 11:24 A.M., ~~PM~~, and duly recorded in the office of the Register of Deeds of Orange County, North Carolina, in Book 635, Page 133.

This the 24th day of February, A.D., 19 87.

Betty June Hayes,
Register of Deeds

By: Delviah B. Broad
Assistant, Deputy Register of Deeds



Wildwood Corporation of Hillsborough

NOTE: Tracts A, B, C, D are to be attached to tract E or shown and are not separate lots.

ACREAGE: Tract A - 10,789 sq. ft.
 Tract B - 16,152 sq. ft.
 Tract C - 9,85 sq. ft.
 Tract D - 7,565 sq. ft.
 Total - 127,242 sq. ft. = 2.92 Ac

I, STEVE F. YUNASZ, 17793 CERTIFY THAT THIS PLAT WAS DRAWN FROM AN ACTUAL SURVEY AND THAT THE PRECISION AND ACCURACY OF THE INFORMATION AND SUPERVISION OF THE PREPARATION OF THIS MAP WAS PREPARED IN ACCORDANCE WITH G.S. 47-31 AS AMENDED. WITNESSE MY HAND AND SEAL THIS DAY OF 11

LAND SURVEYOR

ORANGE COUNTY
 NORTH CAROLINA
 I, SHEILA R. DAVIS, NOTARY PUBLIC OF SAID COUNTY AND STATE, CERTIFY THAT STEVE F. YUNASZ PERSONALLY APPEARED BEFORE ME THIS DAY AND ACKNOWLEDGED THE DUE EXECUTION OF THE FOREGOING CERTIFICATE. WITNESSE MY HAND AND SEAL THIS DAY OF 19

NOTARY PUBLIC
 MY COMMISSION EXPIRES 2/10/87



216 S. Chatham St. • Hillsborough, NC 27278
 732-6163

REVISED PLAT
 RECREATION AREA
WILDWOOD
 HILLSBOROUGH TWP, ORANGE CO., NORTH CAROLINA
 MARCH 5, 1985

