

DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION, made this the 8th day of June, 1987, by GREENVILLE PROPERTIES, a North Carolina General Partnership, hereinafter referred to as "Declarant";

W I T N E S S E T H:

WHEREAS, Declarant is the owner of certain property (hereinafter referred to as the "property") in Winterville Township, Pitt County, North Carolina, which is more particularly described in Exhibit A which is attached hereto and to which reference is made for a full, complete and accurate description;

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

1. These covenants shall run with the land and shall be binding on all parties and persons claiming under them until May 1, 1993, at which time said covenants shall be automatically extended for successive periods of seven years unless by a vote of a majority of the then owners of said property it is agreed to change said covenants in whole or in part.
2. The invalidation of any one of these covenants by judgment, court order, or otherwise shall in no way affect any of the other provisions of this Declaration, and the remaining provisions in this Declaration shall remain in full force and effect.
3. The property described herein shall be subject to the rules, regulations, and bylaws of TREETOPS GENERAL HOMEOWNERS ASSOCIATION, INC., a North Carolina nonprofit corporation (hereinafter the "Association"). A copy of the bylaws of the Association is attached hereto as Exhibit B, and its provisions are hereby incorporated by reference.
4. The property described herein shall be used solely as a common area for the common use and enjoyment of the owners and members of the Association, as the same are defined in the bylaws of said Association.
5. Any portion of the property dedicated to and accepted by a local public authority shall be exempt from these covenants and the rules, regulations and bylaws of the Association.

Page 2

6. No obnoxious or offensive activity shall be conducted on the property, nor shall anything be done thereon which may be or may become an annoyance or a nuisance to the neighborhood.

7. No pets, dogs, domestic cats, etc., shall be permitted on the property except under leash, and no pet shall be permitted in the pool or on the tennis court or courts on the property. Owners of all such pets shall immediately remove from the property his or her pet when such emits excessive noise, such as in the case of barking or howling, or becomes a nuisance, such as in the case of disturbing trash cans and scattering such trash about the property or by virtue of a physical attack on any person on the property. Each owner shall be responsible to remove any waste made by his or her pet and shall be responsible for any cost incurred in any repair resulting from such pet's damage.

8. There is specifically reserved unto the Declarant and its agents, a reasonable easement of ingress and egress to the property for the purpose of constructing improvements on or about the property.

9. There shall be no judicial partition of the property, and neither Declarant nor any subsequent owner of the property, or any part thereof, shall seek partition of the property.

10. This Declaration may be amended by a majority vote of the owners of the Association, as the same are defined in the bylaws of said Association.

11. There is specifically reserved unto the Declarant and its successors or assigns the right to subject the property to use as common area by other residents and/or planned unit development associations now or hereafter located on lands owned or developed by Declarant or its agents.

12. Any party who may now own or who may hereafter own, any interest in the property 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 or the bylaws of the Association, and the failure of any such party to enforce such rights shall in no event be deemed a waiver of the right to thereafter enforce said rights; provided however, that Declarant is specifically excluded from any liability for money damages for such violations or alleged violations.

IN WITNESS WHEREOF, GREENVILLE PROPERTIES has caused this Declaration to be signed in its partnership name by H. T. CHAPIN, JR., a general partner therein, and has hereunto set its seal and does adopt the printed word "SEAL" as its lawful seal, this the day and year first above written.

GREENVILLE PROPERTIES

BY: H. T. Chapin, Jr. (SEAL)
H. T. CHAPIN, JR., General Partner

NORTH CAROLINA

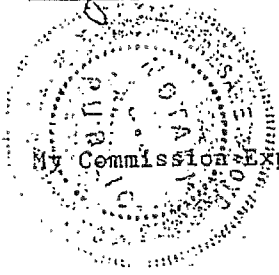
PITT COUNTY

I, Jeresa E. Boyd (Libell), a Notary Public for said County and State, certify that H. T. CHAPIN, JR., a partner in GREENVILLE PROPERTIES, a North Carolina General Partnership, personally appeared before me this day and acknowledged the due execution of the foregoing instrument in behalf of said partnership.

Witness my hand and official seal, this the 8th day of June, 1987.

Jeresa E. Boyd (Libell)
NOTARY PUBLIC

My Commission Expires: 5-10-88



NORTH CAROLINA: PITT COUNTY
The foregoing certificate of Jeresa E. Boyd N. P. of Pitt Co., NC
is certified to be correct.
Filed for registration at 4:44 o'clock P. M this 8th day of June, 1987

ELVIRA T. ALLRED, Register of Deeds

By Elvira T. Allred

EXHIBIT A

BEGINNING at the point of intersection of the eastern right-of-way line of Winding Branches Drive and the southern right-of-way line of NCSR 1708 (White Road) as shown on map hereinafter referenced, and running thence along the southern right-of-way line of NCSR 1708 a chord bearing of N. 76-40-14 E., and a chord distance of 148.86 feet to a point; thence S. 28-40-11 E., 185.79 feet to a point; thence S. 61-19-49 W., 46.0 feet to a point; thence S. 84-32-38 W., 63.89 feet to a point located on the eastern edge of an existing asphalt driveway; thence in a clockwise direction with the arc of a curve having a radius of 57.50 feet, a chord bearing of S. 26-34-54 W., and a chord distance of 75.94 feet to a point located on the eastern edge of said existing asphalt driveway; thence S. 67-52-48 W., 22.81 feet to a point, thence along the eastern right-of-way line of Winding Branches Drive the following courses and distances, to wit: In a clockwise direction with the arc of a curve having a radius of 530.0 feet, a chord bearing of N. 21-05-57 W., and a chord distance of 133.76 feet to the point of curvature; thence N. 13-51-00 W., 111.80 feet to the POINT OF BEGINNING, and containing 0.81 acres, more or less, as shown by that certain map dated March 25, 1986, prepared by Rivers & Associates, Inc., R.L.S., copy of which map is attached hereto and incorporated herein by reference for a more particular description of the premises.