

This document is a text copy of the contents of Belews Landing CCR Declaration and incorporates amendments through January 2016. The Official CCR and amendments are recorded in the Rockingham County Register of Deeds Office.

February 14, 2016
Revised: August 26, 2016

Below is a list of the recorded documents and plats filed in the Register of Deeds Office, in Rockingham County, North Carolina (Click on link to open official documents)

- A. [*Declaration of Covenants, Conditions and Restrictions for Belews Landing, recorded April 9, 2010: Book 1393, pages 1073 to 1138*](#)

- B. *Phase Amendments:*
 - (1) [*Sailing Point recorded November 30, 2010, Book 1406, pages 879 - 881*](#)
 - (2) [*Crows Nest Phase Three recorded December 17, 2010, Book 1407, pages 1681 - 1683*](#)
 - (3) [*The Estates recorded December 5, 2011, Book 1425, pages 1130 – 1132*](#)

- C. *Amendments*
 - (1) [*Amendments to Article IV, Sections 1, 2, 3, 4, and 5: recorded December 9, 2013, Book 1467, pages 738 - 745*](#)
 - (2) [*Addition to Amendments to Article IV*](#)

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DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS for BELEWS LANDING

THIS DECLARATION was made on this first day of February 2010 by **Belews Landing Development Company, L.L.C.** (hereinafter referred to as "Declarant") and by certain lot owners whose signatures appear as an exhibit hereto (hereinafter referred to as "Bound Parties").

WITNESSETH:

WHEREAS, Declarant and Bound Parties are the owners of certain property in the County of Rockingham, State of North Carolina, which is more particularly described as:

All of the property surveyed and described in the attached Exhibit A, and further shown on those certain plats entitled:

Crows Nest Phase One	Plat Book 56, Pages 38, 39, 40, 41
Crows Nest Phase Two	Plat Book 61, Pages 59, 60, 61, 62
Windward Phase One	Plat Book 61, Pages 3, 5
Windward Phase Two	Plat Book 61, Page 4
Sailing Point	Plat Book 68, Pages 60, 61
Crows Nest Phase Three	Plat Book 68, Pages 67, 68, 69
The Estates	Plat Book 69, Page 99

WHEREAS, it is the intent of the Declarant and Bound Parties hereby to cause the above described property to be subjected to this Declaration of Covenants, Conditions and Restrictions.

NOW, THEREFORE, Declarant and Bound Parties 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 title to such 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. It is the intent of Declarant and Bound Parties that the provisions of this Declaration in all respects conform to and comply with the requirements set forth in the North Carolina Planned Community Act. To the extent any provision contained herein does not conform or comply with the North Carolina Planned Community Act, the provisions of the Act shall control.

ARTICLE I: DEFINITIONS

SECTION 1. "Association" shall mean and refer to the BELEWS LANDING HOME OWNERS ASSOCIATION, its successors and assigns.

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SECTION 2. "Common Elements" shall mean all real property owned by the Association and the rights and easements reserved to the Association by deed from the Declarant or others.

Declarant reserves the right, in its sole discretion, to convey from time to time and without the consent of the Association or its Members additional property to the Association which property may include all or any portion of the Properties described in Exhibit A, including any additional land annexed by Declarant pursuant to Article X, Section 4 hereof and the Association shall accept any such conveyance of additional property and thereafter such additional property shall be held and maintained by the Association as Common Elements. Prior to the conveyance of property to the Association, the Declarant shall provide confirmation that the property is free of debt, encumbrances or other known financial obligations.

Improvements, which may include, but shall not be limited to, roadways, retention or detention ponds or erosion control devices, may be located on such additional Common Elements. Except as otherwise provided in Section 47F-3-113 of the Planned Community Act, the Association shall be required to promptly repair and replace any portion of the Common Elements for which the Association is required to maintain casualty insurance pursuant to the Bylaws of the Association which is damaged or destroyed.

SECTION 3. "Declarant" shall mean and refer to Belews Landing Development Company, L.L.C. as well as its successors and assigns, pursuant to an express assignment or conveyance of any special Declarant rights hereunder to such successor or assign, all of which rights, including Declarant's voting rights, are assignable and may be apportioned on a lot-by-lot basis.

SECTION 4. "Declarant's Development Period" shall mean and refer to the period of time commencing on the date this Declaration is recorded in the Office of the Register of Deeds, Rockingham County, North Carolina, and continuing for so long as Declarant shall have the right to annex any portion of the Additional Property pursuant to the provisions of Article X, Section 4 hereof or Declarant or any affiliate of Declarant shall own any portion of the Properties.

SECTION 5. "FHA" shall mean and refer to the Federal Housing Administration of the Department of Housing and Urban Development and "VA" shall mean and refer to the Department of Veteran Affairs.

SECTION 6. "Lot" shall mean and refer to any separately numbered plot of land shown upon any now or subsequently recorded subdivision map of the Properties with the exception of Common Elements and dedicated streets and shall include any dwelling and other improvements constructed thereon. Declarant hereby reserves the right to reconfigure, from time to time and without the consent of the Owners or the Members of the Association, the boundaries of any Lot or Lots owned by Declarant and to thereby create additional Lots, eliminate existing Lots or common area or create additional Common Elements; provided, however, in no event shall the Properties contain a greater number of Lots than the number from time to time permitted by, nor

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shall any Lot within the Properties contain fewer square feet than the minimum number of square feet from time to time required by the appropriate local governmental authority. If Declarant elects to exercise its right to revise the boundaries of one or more Lots owned by Declarant, Declarant shall record a revised plat of the affected Lot or Lots. Upon the recording by Declarant of such a revised plat, each lot shown on the previously recorded plat or plats, the boundaries of which are revised by the revised plat, shall cease to be a "Lot" as defined in this Declaration and each newly configured lot shown on the revised plat shall be a "Lot" as defined in this Declaration.

SECTION 7. "Master Plan" shall mean and refer to the plan(s) for the Properties and the Additional Property now or hereafter approved by Rockingham County or other appropriate governmental authority, as such plan(s) may be from time to time amended and approved. Declarant may amend the Master Plan from time to time and is not bound to develop as shown thereon or to bring all or any part of the land shown thereon into the Association.

SECTION 8. "Member" shall mean and refer to every person or entity who holds membership with voting rights in the Association.

SECTION 9. "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 part of the Properties, as hereinafter defined, including contract sellers, but excluding the Declarant and those having such interest merely as security for the performance of an obligation.

SECTION 10. "Period of Declarant Control" shall mean and refer to the period of time commencing on the date this Declaration is recorded in the Office of the Register of Deeds, Rockingham County, North Carolina, and continuing until the earlier of (i) ten (10) years from the date the Original Declaration was recorded (April 20, 2005) in the Office of the Register of Deeds, Rockingham County, North Carolina; or (ii) such time as all of the lots shown on the Master Plan have been conveyed by Declarant or an affiliate of Declarant, to an Owner other than Declarant or an affiliate of Declarant or an assignee of Declarant's development rights or (iii) at such time as the "Class A" Votes equal or exceed the "Class B" Votes.

SECTION 11. "Planned Community Act" shall mean and refer to the provisions of Chapter 47F of the North Carolina General Statutes.

SECTION 12. "Properties" shall mean and refer to that certain real property hereinabove described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

SECTION 13. "Executive Board" shall mean the Association's Board of Directors which shall consist of not less than three (3) nor more than five (5) Directors, the majority of which shall be Class A members of the Association.

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ARTICLE II: PROPERTY RIGHTS

SECTION 1. OWNERS EASEMENTS OR ENJOYMENT. Every Owner shall have a right and easement of enjoyment in and to the Common Elements that 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 permit the use of and to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Elements;

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

(c) the right of the Association, pursuant to Section 47F-3-112 of the Planned Community Act and with the consent of the Members entitled to cast at least two thirds, or sixty seven percent (67%) of the votes in the Association, to dedicate or transfer non-exclusive easements on, over and upon all or any part of the Common Elements for such purposes and subject to such conditions as may be agreed to by the Association's Executive Board; provided, however, no such dedication or transfer shall be effective unless an instrument executed on behalf of the Association by its duly authorized officers, agreeing to such dedication or transfer, has been recorded; provided further during Declarant's Development Period, Declarant must also consent to such action and, further provided that no such dedication or transfer shall interfere with or obstruct utility service to, or ingress, egress and regress to or from, the Lots or any remaining Common Elements or cause any Lot or any remaining Common Elements to fail to comply with applicable laws, regulations or ordinances;

(d) the right of the Association, pursuant to Section 47F-3-112 of the Planned Community Act and with the consent of the Members entitled to cast at least two thirds, or sixty seven percent (67%) of the votes in the Association, to dedicate to any public agency, authority or utility, or to transfer to any other party, fee title to all or any part of the Common Elements for such purposes and subject to such conditions as may be agreed to by the Members consenting to such dedication or transfer; provided, however no such dedication or transfer shall interfere with or obstruct utility service to, or ingress, egress and regress to or from, the Lots or any remaining Common Elements or cause any Lot or any remaining Common Elements to fail to comply with applicable laws, regulations or ordinances; and further provided during Declarant's Development Period, Declarant must also consent to such action;

(e) the right of the Association to impose reasonable rules and regulations for the use and enjoyment of the Common Elements (and improvements thereon) and Lots, which regulations may further restrict the use of the same, and specifically including the right to establish rules and regulations concerning parking and vehicular traffic flow on and along the streets and roadways, whether public or private, within or abutting the Properties, which rules and regulations may restrict or prohibit on-street parking and may be enforced by towing at the expense of the vehicle's

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owner, by reasonable fine levied against the vehicle's owner and/or any Owner of a Lot to which such violation reasonably may be attributed, or by any other reasonable method of enforcement established by the Association's Executive Board;

(f) the right of the Association to borrow money for the purpose of improving the Common Elements and facilities thereon and, with the assent of the Class A Members entitled to cast at least two thirds, or sixty seven percent (67%) of the votes of the Association, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred (any such mortgage shall be effective if it is executed on behalf of the Association by its duly authorized officers and recites that the requisite consent of Members has been obtained and documented in the Minute Book of the Association) provided, however, no mortgage, encumbrance or hypothecation or foreclosure of the lien thereby created, shall interfere with or obstruct utility service to, or ingress, egress and regress to or from, the Lots or any remaining Common Elements or cause any Lot or any remaining Common Elements to fail to comply with applicable laws, regulations or ordinances; provided further during Declarant's Development Period, Declarant must also consent to such action; and

(g) subject to the prior written consent of FHA or VA, in the event FHA or VA insured loans have been obtained and secured by Lots, the right of the Association to exchange portions of Common Elements with the Declarant for substantially equal areas of the Properties for the purpose of eliminating unintentional conveyances of Common Elements or unintentional encroachments of improvements onto portions of the Common Elements or for the purpose of enhancing the utility of the Common Elements to be retained by the Association.

(h) the right of the Declarant, for so long as the Declarant shall continue to own and/or lease Lots, to use space located or constructed upon the Common Elements as a sales, leasing and/or marketing office for the Properties.

SECTION 2. DELEGATION OF USE. Any Owner may delegate, in accordance with the Bylaws, his rights of enjoyment of the Common Elements and facilities to the members of his family, his tenants or contract purchasers who reside on the Lot of such Owner.

SECTION 3. LEASES OF LOTS. Any Lease Agreement between an Owner and a lessee for the lease of such Owner's Lot shall provide that the terms of the Lease shall be subject in all respects to the provisions of this Declaration of Covenants, Conditions and Restrictions, the Articles of Incorporation and Bylaws of the Association and that any failure by the lessee to comply with the terms of such documents shall be a default under the terms of the lease. All leases of Lots shall be in writing. Other than the foregoing there is no restriction on the right of Declarant or any Owner to lease his Lot.

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ARTICLE III: MEMBERSHIP AND VOTING RIGHTS

SECTION 1. MEMBERSHIP. Every person or entity who or which 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 Declarant and any affiliated entity, shall be a voting Member of the Association. The foregoing is not intended to include persons or entities who hold an interest in a Lot merely as security for the performance of an obligation. Such Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association. On all matters which the Membership shall be entitled to vote, the Member(s) owning each Lot shall be entitled to one (1) vote, except as provided in Article III, Section 2. When more than one person holds an interest in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

SECTION 2. CLASSES OF MEMBERSHIP. The Association shall have two classes of voting membership:

Class A: The Class A Members shall be every person or entity who or which 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, except for Declarant or any affiliated entity, during any Period of Declarant Control. Class A members shall be entitled to one (1) vote of each Lot owned.

Class B: Declarant shall be the Class B Member and Declarant shall be entitled to three (3) votes for each lot shown on the Master Plan as developed or to be developed as a part of Belews Landing which has not been conveyed by Declarant or any affiliated entity to a Class A Member. 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:

(i) when the total votes outstanding in the Class A membership equal or exceed the total votes outstanding in the Class B membership; however, the Class B membership shall be reinstated if thereafter, and before the time stated in subparagraph (ii) below, the Master Plan is amended to add additional lots developed or to be developed as a part of Belews Landing sufficient to give the Class B membership a total number of votes (with the Class B membership entitled to three (3) votes for each lot shown on the Master Plan as developed or to be developed as a part of Belews Landing which has not been conveyed by Declarant or an affiliate of Declarant to a Class A Member) greater than those of the Class A membership; or,

(ii) ten (10) years from the date the Original Declaration was recorded in the Office of the Register of Deeds, Rockingham County, North Carolina (April 20, 2005).

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SECTION 3. DECLARANT RIGHT TO REPRESENTATION ON THE EXECUTIVE BOARD OF THE ASSOCIATION. During any Period of Declarant Control, Declarant shall have the right to designate and select all of the persons who shall serve as members of the initial Executive Board of the Association.

Whenever Declarant shall be entitled to designate and select any person or persons to serve on any Executive Board of the Association, the manner in which such person or persons shall be designated shall be as provided in the Articles of Incorporation and/or Bylaws of the Association, and Declarant shall have the right to remove any person or persons selected by it to act and serve in the place of any member or members of the Executive Board so removed for the remainder of the unexpired term of any member or members of the Executive Board so removed. Any Executive Board member designated and selected by Declarant need not be a resident of the Properties, provided that the majority of the Board must be property owners and during any period of Declarant Control, the Declarant is entitled to representation on any and all Boards.

ARTICLE IV: COVENANT FOR MAINTENANCE AND ASSESSMENTS

SECTION 1. CREATION OF THE LIEN AND PERSONAL OBLIGATION OF ASSESSMENTS. The Owner of each Lot, by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay:

(a) to the Association:

- (i) annual and other assessments and charges provided for herein, together with interest and late fees, costs and reasonable attorney's fees;
- (ii) assessments for reserve accounts, such assessments to be established and collected as hereinafter provided;
- (iii) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided; and

(b) to the appropriate governmental taxing authority:

- (i) a pro rata share of ad valorem taxes levied against the Common Elements; and
- (ii) a pro rata share of assessments for public improvements to or for the benefit of the Common Elements.

During the period of Declarant Control, for any recorded but unsold lot(s), not leased or rented to occupants, the Declarant will be assessed twenty-five percent (25%) of the normal annual assessment for said lot(s).

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SECTION 2. PURPOSE OF ASSESSMENTS

(a) the assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents of the Properties and in particular for the acquisition, improvement and maintenance of properties, services and facilities devoted to this purpose and related to the use and enjoyment of the Common Elements, including but not limited to, the costs of repairs, replacements and additions, the cost of labor, equipment, materials, management and supervision, the payment of taxes assessed against the Common Elements; the maintenance of water and sewer services in and upon the Common Elements that are not publicly maintained; the maintenance of open spaces and streets which have not been accepted for dedication by a public authority, roadway medians and islands (including medians and islands located in dedicated rights-of-way within the Properties), if any, drives and parking areas within the Common Elements; the procurements and maintenance of liability insurance in accordance with the Bylaws; the maintenance of dams and ponds, including retention or detention ponds, or other bodies of water, if any, located within the Common Elements; the maintenance of entrance ways, landscaping and lighting of Common Elements, road medians and islands and entrance ways; the cost of operating, maintaining and repairing any streetlights erected by the Association or the Declarant in the rights-of-way of streets (whether public or private) or in any other easement provided therefore within the Properties; the payment of charges for garbage collection and municipal water and sewer services furnished to the Common Elements; the employment of attorneys and other agents to represent the Association when necessary; the provision of adequate reserves for the replacement of capital improvements including, without limiting the generality of the foregoing, paving, and any other major expense for which the Association is responsible; and such other needs as may arise.

(b) All monies collected by the Association shall be treated as the separate property of the Association, and such monies may be applied by the Association to the payment of any expense of operating and managing the Properties, or to the proper undertaking of all acts and duties imposed upon it by virtue of this Declaration, the Articles of Incorporation and the Bylaws of the Association. As monies for any specific account or assessment are paid to the Association by any Owner, the same may be commingled with monies paid for such specific account or assessment to the Association by the other Owners. Although all funds and common surplus, including other assets of the Association, and any increments thereto or profits derived therefrom shall be held for the benefit of the Members of the Association, no Member of the Association shall have the right to assign, hypothecate, pledge or in any manner transfer his membership interest therein, except as an appurtenance to his Lot. When any Owner shall cease to be a Member of the Association by reason of his divestment of ownership of his Lot, by whatever means, the Association shall not be required to account to such Owner for any share of the fund or assets of the Association, or which may have been paid to the Association by such Owner, as all monies which any Owner has paid to the Association shall be and constitute an asset of the Association which may be used in the operation and management of the Properties.

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SECTION 3. ADOPTION OF BUDGET AND FIXING OF ANNUAL ASSESSMENTS, MAXIMUM ANNUAL ASSESSMENT.

(a) At least thirty (30) days in advance of each annual assessment period, the Executive Board shall establish an annual budget and fix the amount of the annual assessments in advance for the following year. Within thirty (30) days of the adoption of any proposed budget, the Executive Board shall provide to all of the Owners a summary of the budget and a notice of the meeting to consider ratification of the budget, including a statement that the budget may be ratified without a quorum. In establishing such annual budget, and in fixing the amount of such annual assessments, the Executive Board, in its discretion, may consider other sources of funds available to the Association, including, without limitation, any subsidy by the Declarant, which subsidy, in the sole discretion of Declarant, may be in the form of a contribution. Any such subsidy or contribution in the nature thereof shall be disclosed as a line item in the budget. The payment of any such subsidy in any year shall under no circumstances obligate Declarant to continue payment of such subsidy in future years. The Declarant shall pay the regular assessment for any lot upon which it constructs a dwelling. The obligation of Declarant to pay the regular assessment for a lot on which it constructs a dwelling shall commence when the certificate of occupancy is issued. The Executive Board shall set a date for a meeting of the Owners to consider ratification of the budget, such meeting to be held not less than 10 nor more than 60 days after mailing of the summary and notice. There shall be no requirement that a quorum be present at the meeting. The budget is ratified unless at that meeting a majority of the Class A members of the Association rejects the budget. In the event the proposed budget is rejected, the periodic budget last ratified by the Owners shall be continued until such time as the Owners ratify a subsequent budget proposed by the Executive Board.

(b) All Class A Members of the Association shall pay an annual assessment for each calendar year that shall be at a uniform rate for all Class A Members (for 2013 the amount is \$750.00 per year). This assessment will fund the general operations of the Association and certain reserve funds. The annual assessment shall be established by the Executive Board and may be increased by the Executive Board without approval by the membership by an amount not to exceed ten percent (10%) of the maximum annual assessment of the previous year.

(c) Any proposed increase in the maximum annual assessments greater than ten percent (10%) of the previous year shall require approval by two-thirds (2/3) of the Class A Members of the Association who are voting, in person or by proxy, at a meeting duly called for this purpose; provided, however, during any Period of Declarant Control, Declarant must also consent to such action.

(d) The Executive Board may fix the annual assessment at an amount not in excess of the maximum, subject to the provisions of Section 6 of this Article.

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SECTION 4. SPECIAL ASSESSMENTS FOR CAPITAL IMPROVEMENTS.

(a) Private Roads and Gate Reserve: In addition to the annual assessment paid by all Members of the Association (for 2013 the amount is \$750.00 per year), Members who are part of the Crows Nest neighborhood shall pay an additional assessment (for 2013 the amount is \$550.00 per year) for the maintenance and repair of the Crows Nest roads and gate. The additional assessment will be collected from the owners of the lots that abut or are adjacent to the private road system within the Crows Nest neighborhood and shall be at a uniform rate for all relevant lots. Annual adjustments to increase or decrease this assessment shall be decided by a 2/3 approval of the members of those relevant lots that abut or are adjacent to the private road system. An account, separate from the general fund, shall be established for the Private Roads and Gate Reserve. The money in this account may not be comingled with other accounts and may not be used for any purposes other than those defined in this paragraph unless approved by a 2/3 vote of the lot owners that are funding the account. Loans may not be made from the Private Roads and Gate Reserve to another account or to the general fund without approval of 2/3 of the lot owners who are funding the account. Expenses that may be paid from the Private Roads and Gate Reserve are limited to: maintenance, repair, and resurfacing of the private roads; maintenance, repair, and replacement of the private entrance gate; routine expenses related to the operation of the entrance gate (such as electricity and telephone charges); snow plowing or other unscheduled or unusual expenses of the private road and gate systems; and accounting costs associated with the administration of the fund. The HOA Board shall collect the assessments, manage the fund, pay expenses from the fund, and report the status of the fund at each meeting of the Association. The HOA general fund, derived from the annual assessment paid by all Members of the Association (currently [2013] \$750.00 per year), may not be used for any expenses for the maintenance and repair of the Crows Nest roads and gate.

The residents of the Crows Nest neighborhoods shall meet as necessary and outline an annual maintenance plan for the private roads and gate. That annual plan shall provide the HOA Board with the necessary approvals for directing the maintenance work and provide payment authorization from the Private Roads and Gate Reserve Fund to cover those expenses.

(b) Pool and Clubhouse Reserve: The Association shall establish and maintain a reserve fund for the Belews Landing Pool and Clubhouse. This fund shall provide for the future repair and replacement of the pool and pool equipment; and the clubhouse structure, appliances, HVAC, furnishings, and parking area. A line item for this reserve shall be included in the annual Association budget proposal and ratified by the whole membership as part of the annual budget approval process. Expenses paid from the fund are at the direction of the HOA Board. However, utilities and routine preventative maintenance of the pool and clubhouse shall be funded by the HOA general fund; the Pool and Clubhouse Reserve is for major repair and replacement of the building, equipment, and systems. An account, separate from the general fund, shall be established for this reserve fund. The money in this account shall not be comingled with other accounts.

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Temporary loans may be made from this account to the general fund. Loans require approval by a majority of the board of directors and will normally be repaid within 12 months.

(c) Other reserve accounts may be established by a majority vote of the Association membership.

In addition to the reserve funds and annual assessments authorized above, the Association may levy, in any calendar year, a special assessment for the purpose of defraying in whole or in part the costs of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Elements, including fixtures and personal property related thereto, provided that any such assessment shall have the consent and approval of the Class A Members entitled to cast at least two-thirds (2/3) of the total votes of Class A Members of the Association who are voting, in person or by proxy, at a meeting duly called for this purpose; provided however, during the Period of Declarant Control, Declarant must also consent to such action. All special assessments shall be fixed at a uniform rate for all Lots.

SECTION 5. NOTICE AND QUORUM FOR ANY ACTION AUTHORIZED UNDER SECTION 3 AND PARAGRAPHS (b) and (c) OF SECTION 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 and paragraphs (b) and (c) of Section 4 of this Article shall be sent to all Members not less than fifteen (15) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of Members or of proxies entitled to cast twenty percent (20%) of all the votes of each class of Members of the Association 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 sixty (60) days following the preceding meeting.

SECTION 6. RATE OF ANNUAL ASSESSMENT. Both annual and special assessments must be fixed at a uniform rate for all Lots as established for each Section or Phase of development. In establishing Rates for each Section or Phase of development, specific requirements, costs, features or obligations for each Section or Phase will be taken into account.

IN ADDITION TO THE ANNUAL ASSESSMENT, each owner of a lot abutting or adjoining Belews Lake shall pay to the association a pro rata portion of the annual lease amount payable by the Association to Duke Energy pursuant to that Water Access Lease Agreement dated the eighteenth (18th) day of June 2008, as amended. Each abutting or adjoining lot owner's pro rata portion of the annual lease shall be calculated based on the total linear feet of Lake Frontage for each individual lot multiplied by a dollar amount per linear foot:

The total linear feet of lake frontage for each individual lot shall be based on the recorded Final Plat for each lot and consists of the entire length of each property line adjacent to the property(s) and lake (Belews Lake) owned by Duke Energy,

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regardless of the physical location of the shoreline, water line or normal pool elevation of Belews Lake.

The dollar amount per linear foot shall be calculated by dividing the total lease amount due to Duke Power by the total number of linear feet of Lake Frontage for all recorded lakefront lots, Common Areas or other leased Lake Frontage.

The annual lease amount for Common Area(s) or Common Elements owned by the association abutting or adjoining Belews Lake and accessible to all members of the association shall be paid for by the association. Provided, however, that so long as any Lot is owned by Declarant or assignee of Declarant's development rights, Declarant or its assignee may pay, in lieu of such assessment, a subsidy with respect to such Lot as provided in Section 3 of this Article.

SECTION 7. DATE AND COMMENCEMENT OF ANNUAL ASSESSMENTS: DUE DATES. The annual assessments provided for herein shall commence as to a Lot on the first day of the month following the date such Lot is conveyed to other than Declarant or an assignee of Declarant's development rights. If a lot becomes subject to assessments after January 1st of any subsequent year, then the assessment for that lot shall be pro-rated from the date of transfer to the owner for the balance of the year. For any subsequent annexation of lots, the annual assessment shall be adjusted according to the number of months remaining in the calendar year. The due dates shall be established by the Executive Board. Annual assessments may be collected on a monthly, quarterly, semi-annual or annual basis, as determined by the Association's Executive Board. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid.

SECTION 8. EFFECT OF NONPAYMENT OF ASSESSMENTS: REMEDIES OF THE ASSOCIATION. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at a rate from time to time established by Association not to exceed ten percent (10%) per annum. For assessments not paid within thirty (30) days after the due date and after notice and an opportunity to be heard, the Association may suspend privileges or services provided by the Association (except rights of access to Lots) during any period that assessments or other amounts due and owing to the Association remain unpaid for a period of thirty (30) days or longer, which suspension may continue without further hearing until the delinquency is cured. The Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien created herein against the property in the same manner as prescribed by the laws of the State of North Carolina for the foreclosure of a mortgage or deed of trust on real estate under power of sale, and interest, costs and reasonable attorney's fees for representation of the Association in such action or foreclosure shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Elements or abandonment of his Lot nor shall damage to or

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destruction of any improvements on any Lot by fire or other casualty result in any abatement or diminution of the assessments provided for herein.

SECTION 9. EFFECT OF DEFAULT IN PAYMENT OF AD VALOREM TAXES OR ASSESSMENTS FOR PUBLIC IMPROVEMENTS BY

ASSOCIATION. Upon default by the Association in the payment to the governmental authority entitled thereto of any ad valorem taxes levied against the Common Elements or assessments for public improvements to the Common Elements, which default shall continue for a period of six (6) months, each Owner of a Lot in the development shall become personally obligated to pay to the taxing or assessing governmental authority a portion of such unpaid taxes or assessments in an amount determined by dividing the total taxes and/or assessments due the governmental authority by the total number of Lots in the development. If such sum is not paid by the Owner within thirty (30) days following receipt of notice of the amount due, then such sum shall become a continuing lien on the lot of the then Owner, his heirs, devisees, personal representatives and assigns, and the taxing or assessing governmental authority may either bring an action at law or may elect to foreclose the lien against the Lot of the Owner.

SECTION 10. FORECLOSURE OF FIRST MORTGAGES. When the holder of a first mortgage or first deed of trust of record, or other purchaser of a Lot, obtains title to the Lot as a result of foreclosure of a first mortgage or first deed of trust or deed in lieu of foreclosure, such purchaser and its heirs, successors and assigns, shall not be liable for the assessments against such Lot which become due prior to the acquisition of title to such Lot by such purchaser. Such unpaid assessments shall be deemed to be common expenses collectible from all Owners, including such purchaser, their heirs, successors and assigns. Such sale or transfer of any Lot which is subject to any such first mortgage or deed of trust, pursuant to a foreclosure thereof or any proceeding in lieu of foreclosure thereof, shall extinguish the lien of such assessments as to the payment thereof which become due prior to such sale or transfer; provided, however, no such sale or transfer shall relieve such Lot or the Owner thereof from liability for any assessments thereafter becoming due or from the lien thereof.

SECTION 11. EXEMPT PROPERTY. All property dedicated to, and accepted by, a local public authority and all properties owned by a charitable or non-profit organization exempt from taxation by the laws of the State of North Carolina shall be exempt from the assessments created herein; however, no land or improvements devoted to dwelling use shall be exempt from said assessments.

ARTICLE V: ARCHITECTURAL CONTROL

SECTION 1. IMPROVEMENTS. Architectural guidelines for exterior building materials, landscaping and other requirements may be established for Belews Landing that are in keeping with the unique character of this subdivision. No improvements, alteration, repair, change in paint color, excavation, change in grade, planting, landscaping or other work which in any way alters

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the exterior of any Lot or the improvements located thereon from their natural or improved state existing on the date such Lot was first conveyed in fee by the Declarant to an Owner other than Declarant or an affiliate of Declarant shall be commenced, erected or maintained upon any Lot and no building, fence, wall, residence or other structure or planting or landscaping shall be commenced, erected, maintained, improved, altered or removed until the plans and specifications showing the nature, kind, shape, height, materials and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Executive Board of the Association or by an architectural committee composed of three (3) or more representatives appointed by the Executive Board (the "Architectural Control Committee"). Notwithstanding the foregoing, landscaping improvements consisting of plant materials native to the area and commonly used in residential landscaping which do not interfere with the sight lines of motorists at intersections of the streets and/or driveways located within the Properties shall not require approval by the Executive Board or the Architectural Control Committee. Further, nothing herein contained shall prevent or interfere with the right of Declarant to improve and develop the Properties, including the Lots, as Declarant chooses, so long as said development follows the general plan of development of the Properties previously approved by the appropriate local governmental authority. Accordingly, Declarant need not seek or obtain the approval of the Architectural Control Committee for improvements erected on the Properties by or at the direction of Declarant.

Given the larger size and secluded nature of the lots, Owners in The Estates shall be given greater leeway in use of exterior materials and structures when determining whether such materials and structures are in harmony and conformity with other materials and structures found in other phases of Belews Landing.

SECTION 2. PROCEDURES.

(a) Any person desiring to make any improvement, alteration or change described in Section 1 above shall submit the plans and specifications therefore, showing the nature, kind, shape, height, materials and location of the same, to the Executive Board of the Association or the Architectural Control Committee which shall evaluate such plans and specifications in light of the purposes of this Article, and shall provide a written response to submittals within fifteen (15) calendar days,

(b) Upon approval by the Architectural Control Committee of any plans and specifications submitted pursuant to this Declaration, a copy of such plans and specifications, as approved, shall be deposited for permanent record with the Architectural Control Committee and a copy of such plans and specific action bearing such approval, in writing, shall be returned to the applicant submitting the same. Approval for use in connection with any Lot of any plans and specifications shall not be deemed a waiver of the Architectural Control Committee's right, in its discretion, to disapprove similar plans and specifications or any of the features or elements included therein if such plans, specifications, features or elements are subsequently submitted for use in connection with any other Lot. Approval of any such plans and specifications relating to

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any Lot, however, shall be final as to that Lot and such approval may not be reviewed or rescinded thereafter, provided that there has been adherence to and compliance with, such plans and specifications, as approved, and any request made under this Article. The Association may require that the Owner(s) requesting such change be liable for any cost of maintaining, repairing and insuring the approved alteration.

(c) Neither Declarant, nor any other member of the Association's Executive Board or Architectural Control Committee, shall be responsible or liable in any way for any defects in any plans or specifications approved by them, nor for any structural defects in any work done according to such plans and specifications. Further, neither Declarant, nor any member of the Association's Executive Board or Architectural Control Committee, shall be liable in damages to anyone by reason of mistake in judgment, negligence, misfeasance, malfeasance or nonfeasance arising out of or in connection with the approval or disapproval or failure to approve or disapprove any such plans or specifications or the exercise of any other power or right provided for in this Declaration. Every person who submits plans or specifications for approval agrees, by submission of such plans and specifications, and every owner of any Lot agrees, that he or she will not bring any action or suit against Declarant, or any member of the Association's Executive Board or Architectural Control Committee, to recover any such damage.

ARTICLE VI: EXTERIOR MAINTENANCE

SECTION 1. EXTERIOR MAINTENANCE. The Association shall maintain the Common Elements. Each Owner shall be responsible for the exterior maintenance of his or her dwelling and lot. In the event that the Owner neglects or fails to maintain his or her improved Lot and/or the exterior of his or her dwelling in a manner consistent with other improved Lots and dwellings within the Properties or fails to maintain his or her improved Lot in a safe condition and free of debris, the Association may enforce the provisions of this provision as set forth in this Declaration and under North Carolina law.

In the event any lot should have an off-site septic tank drain field located upon a special use lot or an easement located within the common area then and in such event(s) the Association shall maintain the surface (landscaping / mowing) of any special use lot or easement area in the same manner as it maintains the other open space common area. The Association shall pay for any required annual inspections of all off site septic systems located within the common areas. In the event it is necessary that any sewerage disposal system requires repair, replacement or other such maintenance, the costs of such repair, replacement and/or maintenance shall be done by the Lot owner using the area. Should the Owner fail to take steps to remedy the problem within fifteen (15) days of receipt of notification of the problem by the Association, or should a governmental authority require the Association to perform such work and furnishing of materials, then the Association may perform such work and furnishing of materials and/or pay for required inspections, but such costs plus fifteen per cent of such costs plus any attorney fees shall be a lien upon the Owners lot and be enforced and collected as other assessments as set forth herein. The Association is further granted such easements as are necessary or desirable to so act. All disturbed areas shall be repaired and seeded so the same may be properly maintained.

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SECTION 2. MAINTENANCE OF RETAINING WALLS. One or more retaining walls may be located upon a portion of the Properties. The Association shall maintain, repair or replace all such retaining walls located within Common Elements. The Association shall be responsible for the cost of such maintenance, repair or replacement unless the maintenance, repair or replacement is required due to an Owner's, Owner's guest or renters' negligence or intentional misconduct, in which event the responsible Owner shall reimburse the Association for all such costs as additional assessments. Declarant hereby grants the Association an easement for ingress, egress and regress over the Lots for the purpose of performing the maintenance provided for in this Article VI, Section 2.

ARTICLE VII: RESTRICTIONS

SECTION 1. LAND USE AND BUILDING TYPE. No Lot shall be used except for single family residential purposes. No buildings or other structures shall be erected, altered, placed, or permitted to remain on any Lot other than one detached single family dwelling not to exceed two and one-half stories in height (excluding any basement), a private garage for not less than two cars and one (1) accessory building erected on a permanent foundation which is incidental to the residential use of the Lot, the location, plans and materials of which the Architectural Control Committee has approved. Notwithstanding the foregoing, Declarant shall have the right to maintain (i) one or more sales offices and one or more model homes in dwellings located on Lots owned or leased by Declarant for the promotion and sales of Lots and dwellings within the Properties, and (ii) one or more temporary trailers and other temporary structures on any Lot owned by the Declarant or on the Common Elements to facilitate the construction of improvements within the Properties.

SECTION 2. DWELLING SPECIFICATIONS. No dwelling shall be erected or allowed to remain on a Lot if the heated area of the main structure, exclusive of basement, open porches, decks and garages does not meet or exceed the following square footage requirements, specific to each community:

Crows Nest at Belews Landing: Two Thousand (2000) square feet in the case of a one story dwelling and Two Thousand Six Hundred (2600) square feet for one and a half, two or two and a half story dwellings, of which Thirteen Hundred (1300) square feet must be on the main level.

Windward at Belews Landing: Fifteen Hundred (1500) square feet in the case of a one story dwelling and One Thousand Eight Hundred (1800) square feet for one and a half, two or two and a half story dwellings, of which Eleven Hundred (1100) square feet must be on the main level.

Sailing Point at Belews Landing: One Thousand Eight Hundred (1800) square feet in the case of a one story dwelling and Two Thousand (2000) square feet for one and a half, two or two

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and a half story dwellings, of which One Thousand One Hundred (1100) square feet must be on the main level.

The Estates: The dwelling size specifications for Crows Nest at Belews Landing shall apply to The Estates at Belews Landing.

SECTION 3. BUILDING SETBACKS. No building shall be located on any Lot nearer to the front or rear Lot line, or any side street or Lot line, than shall be shown on the recorded plat of the subdivision or as permitted under applicable local ordinances in effect at the time such building is to be constructed or as permitted by appropriate local governmental authority pursuant to a variance of such ordinances. In case there is a difference between the plat setbacks and the governmental restrictions, the more restrictive shall apply.

SECTION 4. EXTERIOR MATERIALS AND STRUCTURES. All exterior materials and structures must conform to the Architectural Guidelines for Belews Landing and,

- a) Foundation(s) of any dwellings, accessory buildings or retaining walls shall not have exposed cinder blocks.
- b) Minimum roof pitch is 8/12 and architectural type shingles are preferred.
- c) Driveways must be paved with concrete, brick or other decorative materials approved by Declarant or Architectural Control Committee. Lots in The Estates, are only required to have the first twenty-five feet (25') of the driveway paved with concrete; the remaining portion of the driveway may be asphalt, gravel, brick or other decorative material approved by the Architectural Control Committee.
- d) Drainage pipes under driveways must be sized appropriately.
- e) No vegetable garden shall be allowed to front any street.
- f) No above ground swimming pools.
- g) All playground equipment requires review and approval by the Declarant or Architectural Control Committee.
- h) Mailboxes shall be consistent for each section or phase of Belews Landing.
- i) Sailing Point exteriors shall be at least eighty-five (85) percent brick, stone or other masonry product as approved in writing by the Architectural Control Committee.
- j) Given the larger size and secluded nature of the lots, Owners in The Estates shall be given greater leeway in use of exterior materials and structures when determining whether such materials and structures are in harmony and conformity with other materials and structures found in other phases of Belews Landing.

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SECTION 5. NUISANCE. No noxious or offensive activity shall be conducted upon a Lot or the Common Elements nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood. In addition, no activity deemed noxious or offensive by the Architectural Control Committee shall be carried on upon any Lot or within the Common Elements, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood as determined by said Architectural Control Committee. Examples of such offensive activities shall include, but not be limited to, the origination or emission of excessive barking of a dog(s), any loud or disturbing noise or vibrations, the maintenance of an auto repair site, the maintenance of unsightly outdoor storage of personal property (including toys, motorcycles or other motor vehicles, tricycles, bicycles, wood piles or other miscellaneous items) on porches, patios, terraces or yards, or similar unsightly activity not in keeping with the aesthetic character and high level of appearance of the community. The Architectural Control Committee, with the approval of the Executive Board, may establish reasonable rules and regulations for enforcing the provisions of this Section.

SECTION 6. SIGNS. Except for the allowances of 47F-3-121 of the NC Planned Community Act and for signs erected by Declarant or the Association within any Common Elements and signs erected by Declarant on Lots owned or leased by Declarant advertising the sale, lease or other promotion of Lots and dwellings constructed thereon within the Properties, no sign, permanent flag or flag pole shall be placed or allowed to remain on any Lot except for one (1) "For Sale" or "For Lease" sign, or one other temporary sign to advertise a yard sale or other temporary activity on the Lot and such other temporary sign or flag shall not be permitted to remain on any Lot for more than seventy two (72) consecutive hours. No sign or flag, with the exception of those allowed by the NC Planned Community Act, deemed by Declarant or the Association to be a nuisance or a detriment to the Properties shall be permitted or allowed to remain on any Lot within the Properties.

SECTION 7. OUTSIDE ANTENNAS. Except for "dish" and antennas designed to receive direct broadcast satellite service, including direct-to-home satellite service, twenty-eight inches (28") or less in diameter, and antennas designed to receive video programming services via MDS (wireless cable), no outside antennas or satellite dishes and no free standing transmission or receiving towers shall be erected on any Lot within the Properties without the prior written permission of the Architectural Control Committee.

The Association has preferences regarding the installation of satellite dishes for reception of video programming pursuant to FCC Regulations under OTARD. Antenna or satellite dishes installed for reception of video shall be hereinafter identified as "Video Antenna / Video Satellite Dish".

No Video Antenna/Video Satellite Dish larger than 1 meter in diameter shall be allowed on any Lot. No Video Antenna/ Video Satellite Dish may be erected within ten feet (10') of electric power lines. Every Video Antenna/Video Satellite Dish must be properly grounded and secured. These are safety requirements established to protect against contact between any Video

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Antenna/Video Satellite Dish and electric power lines, and for the safety of persons coming in contact with the Video Antenna/Video Satellite Dish.

Plans showing the proposed location of Video Antenna/Video Satellite Dish and grounding and security provisions therefore should be submitted to the Architectural Committee prior to installation. Such plans shall be deemed approved if the Owner is not advised in writing of disapproval within fifteen (15) days following proper submission of the plans.

The Association has Preferences regarding the location and installation of Video Antenna/Video Satellite Dish located on Lots within the Properties. Every Video Antenna/Video Satellite Dish must be located on the rear or side portion of the Owner's Lot in a location that is least visible from any street and that is least visible from any adjacent Lots within the Properties, to the extent such placement is consistent with reception of an acceptable quality programming signal.

The Association, and its agents, shall have the right to inspect any new or existing Video Antenna/Video Satellite Dish that has not obtained prior approval from the Architectural Control Committee. The Association may determine reasonable alternate locations for any Video Antenna/Video Satellite Dish that more closely meet the Preferences of the Association. If it is determined by the Association that the Video Antenna/Video Satellite Dish is to be located in a different location, the Video Antenna/Video Satellite Dish shall be moved to that location by the Owner.

SECTION 8. RESUBDIVISION OF LOT, STREETS, FENCES AND WALLS Except with the express written consent of Declarant during Declarant's Development Period, and thereafter except with the express written consent of the Executive Board of the Association, no Lot shall be re-subdivided into a lot smaller than or different from the Lot shown on the recorded plat and no street shall be laid out or opened across or through any Lot. Except for fences erected by Declarant or the Association, no fence, wall or other enclosure shall be erected or allowed to remain on any Lot unless the height, materials and location of the same have been approved by the Architectural Control Committee as provided in Article V of this Declaration. No fence on any Lot shall be permitted to extend nearer to any front street than the front building line of the residence located on that Lot. The finished side of all fences shall face towards adjoining streets and Lots. Chain link fences and split rail fences with wire backing are prohibited except when the Architectural Control Committee gives written approval. In addition, chain link fencing may be erected without restriction by the Declarant or the Association on the Common Elements or anywhere within the Properties as reasonably required for purposes of safety or to meet governmentally imposed requirements.

SECTION 9. METAL STORAGE BUILDING. MOBILE HOMES. MANUFACTURED HOMES. TEMPORARY STRUCTURES. ETC. No metal or other storage building of a temporary or permanent character shall be permitted on any Lot. No mobile home, manufactured home, trailer, or other like structure shall be located on any Lot. No structure of a temporary character, recreational or other vehicle, trailer, tent, shack, garage, barn or other out building shall be used

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on any Lot at any time as a residence either temporarily or permanently. Notwithstanding anything herein to the contrary, Declarant, its agents, employees and contractors, may maintain trailers and other temporary structures to facilitate the construction of improvements within the Properties.

SECTION 10. ANIMALS. No animals, livestock or poultry of any kind shall be raised or kept on any Lot, except that dogs, cats or other household pets may be kept on Lots provided that said animals are kept in compliance with applicable local ordinances and are not kept for commercial purposes and further provided that they are kept and maintained in compliance with

(i) all laws and ordinances of the State of North Carolina and Rockingham County relating thereto; and

(ii) such rules and regulations pertaining thereto as the Executive Board may adopt from time to time. Each Owner owning or having possession, charge, care, custody or control of any animal shall keep such animal exclusively upon his or her Lot; provided, however, that such animal may be off the Lot if it is under the control of a competent person and restrained by a chain, leash or other means of adequate physical control. Each Owner will be responsible for cleaning up any and all waste deposited by any animal upon any Lot or Common Elements.

SECTION 11. GARBAGE AND REFUSE DISPOSAL. No Lot shall be used or maintained as a dumping ground for rubbish, and all trash, garbage or other waste shall be stored in sanitary containers in accordance with the rules and regulations of any health or public safety authority having jurisdiction over the property. All incinerators or other equipment shall be kept in clean and sanitary condition. No trash, garbage or other waste may be placed within the Common Elements, except in containers approved by the Executive Board.

SECTION 12. WAIVER OF MINOR VIOLATIONS. Both the Declarant and the Executive Board of the Association shall have the right to waive minor violations of, and allow minor variances from, the restrictions contained in Section 2 of this Article, where the same resulted unintentionally or without gross carelessness on the part of any Owner (including, without limitation, Declarant) and/or is not materially harmful to the Properties. Any such waiver granted shall be in writing, and any matter so waived shall no longer be deemed a violation of these covenants.

SECTION 13. LAKES AND PONDS. The use of any lake or pond which is a part of the Common Elements, if any, is subject to rules and regulations from time to time promulgated by the Association, which rules and regulations, in the sole discretion of the Executive Board of the Association, may prohibit or limit the use of boats, fishing and swimming. In addition, such rules and regulations may provide for access to any such lake or pond only through designated portions of the Common Elements.

All owners and their assigns and guests shall at all times strictly comply with and be subject to the requirements of that WATER ACCESS LEASE AGREEMENT between Duke Energy Corporation as Lessor and the Association as Lessee.

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SECTION 14. PARKING. Each Lot shall contain sufficient off-street paved parking space for at least two (2) automobiles. No automobiles, trucks, commercial vehicles, motorcycles, recreational vehicles or boats shall be parked on any street within the Properties for a period in excess of 48 hours. No boats, trailers, school buses, trucks or commercial vehicles over one (1) ton capacity, vans (except for mini-vans), recreational vehicles, campers or other like vehicles or equipment shall be parked or stored in any area on a Lot unless located

- (i) inside an enclosed building;
- (ii) behind the rear building line of the main residence; or
- (iii) on the side of the main residence with appropriate screening erected in accordance with the terms and provisions of this Declaration.

Given the larger size and secluded nature of the lots, Owners in The Estates shall be allowed to park recreational vehicles, motor homes and camper trailers on their lots in a location out of sight from Crows Nest Drive and such recreational vehicles, motor homes and camper trailers may be used as temporary housing not to exceed thirty (30) days in duration in any year.

SECTION 15. SALES, LEASING AND MARKETING. No activities will be engaged in by any Owner and no sign shall be erected or displayed within the Properties that would negatively impact the sales, leasing and marketing of Properties by the Declarant.

SECTION 16. SEASONAL DECORATIONS. Temporary seasonal exterior decorations shall not require the prior approval of the Executive Board or the Architectural Control Committee, but if any such decorations are determined, in the sole discretion of the Executive Board or the Architectural Control Committee, to be distasteful or otherwise disruptive of the aesthetics or visual harmony of the community, the Executive Board or the Architectural Control Committee may require that such decorations promptly and permanently be removed. In the event that an Owner neglects or fails to remove any such decorations at the request of the Executive Board or the Architectural Control Committee, the Association may assess reasonable fines against an Owner in accordance with Article X of this Declaration. In no event shall seasonal decorations remain upon a Lot more than three (3) weeks following the holiday or event with which such decorations are associated.

SECTION 17. PRIVATE STREETS. Streets that are platted and recorded as "Private Right of Way" shall be constructed in accordance with NCDOT standards with respect to the pavement widths and cross sections. Private street maintenance shall be paid by the Association, funded by the owners of lots that abut or adjoin private streets.

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SECTION 18. PROHIBITION AGAINST CERTAIN RESIDENTIAL USES. No lot within the Association shall be used as a halfway house, juvenile home, detention center, detention home, temporary shelter, long-term shelter, institution, treatment facility or rehabilitation center of any kind.

No lot within the Association shall be used to house persons addicted to or recuperating from the effects of or addiction to drugs or alcohol or persons adjusting to non-prison life, including but not limited to pre-release, work release, probationary programs or juvenile detention.

This Section is intended to prevent the use of property within the Association for, by way of illustration and not limitation, protection, detention, or rehabilitation of drug addicts, criminals, juveniles, homeless persons or other similarly situated persons. It is not the intent of this provision to prevent the owners of the lots, their spouses, children, or legal relatives from undergoing medical, therapeutic, rehabilitation or treatment at home.

SECTION 19. RECREATIONAL VEHICLES. The use of non-licensed vehicles is permitted in designated common areas and cart paths throughout the development, subject to the terms of this Declaration, local ordinances and North Carolina law. Non-licensed vehicles such as off road motorcycles, three wheeled ATV's and four wheeled ATV's that are not designed for on road use are prohibited from any street, public or private, within the development. The use and operation of non-licensed vehicles such as golf carts, mopeds, utility vehicles (UTV's) and other non-licensed vehicles shall be in accordance with the manufacturer's recommendations with regards to safety requirements, age restrictions and number of passengers. Non-licensed drivers operating non-licensed vehicles shall be supervised at all times.

ARTICLE VIII: EASEMENTS

SECTION 1. UTILITY AND DRAINAGE EASEMENTS. Easements for installation and maintenance of utilities (including cable television service) and drainage facilities are reserved as indicated on recorded plats. In addition, Declarant reserves, for itself and on behalf of the Association, additional easements and rights-of-way for the installation and maintenance of utilities (including cable television service) and drainage facilities over the rear ten (10) feet of any Lot and over each side five (5) feet of any Lot. Within these easements no structures, planting or other material shall be placed or permitted to remain which may interfere with the installation and maintenance of utilities, or which may change the direction of flow of drainage channels in the drainage easements, or which may obstruct or retard the flow of water through drainage channels in the easements. An easement is hereby established for the benefit of the appropriate governmental entity (and any other person or firm providing services to the Properties under agreement with or at the direction of the Association) over all Common Elements as may be reasonably necessary for the setting, removal and reading of water meters, and the maintenance and replacement of water,

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sewer and drainage facilities and for the fighting of fires and collection of garbage. The Association shall have the power and the authority to grant and establish upon, over and across the Common Elements such additional easements as are necessary or desirable for the providing of service or utilities to the Common Elements or Lots.

SECTION 2. SIGN EASEMENTS. Declarant and the Association shall each have the right to erect within the Common Elements subdivision signs and landscaping and lighting surrounding same. In addition, easements for the maintenance of subdivision signs and landscaping and lighting surrounding same are reserved as indicated on recorded plats. Declarant hereby reserves unto itself and grants, gives and conveys to the Association a perpetual, non-exclusive easement over the portions of Lots designated as "sign easements" on the plats of the Properties, now or hereafter recorded, to place, maintain, repair and replace subdivision signs and the lighting fixtures and landscaping surrounding same. The Association shall be responsible for maintaining, repairing and replacing any such signs, landscaping and lighting and the costs of such maintenance, repair and replacement shall be part of the common expenses of the Association, payable by the Owners as set out in Article IV hereof. In addition, Declarant, for so long as Declarant owns any lot shown on the Master Plan as that plan is from time to time amended and approved, shall have the right to erect and maintain within the Common Elements and on those portions of any Lot designated "sign easement" signs advertising and promoting the sale and/or leasing of lots and dwellings within the Properties. As to the easements reserved and granted above with respect to those portions of Lots designated "sign easement," Declarant hereby reserves unto itself and gives, grants and conveys to the Association the right of ingress, egress and regress over other portions of such Lots as shall be reasonably necessary to effectuate the purposes stated above. The easements hereby granted shall run with the land in perpetuity and be binding upon and inure to the benefit of all persons and entities now owning or subsequently acquiring all or a part of the Property.

SECTION 3. EASEMENT RESERVED BY DECLARANT. Declarant hereby reserves such easements on, across and over the Common Elements as shall be reasonably necessary for (i) the exercise by Declarant of any right herein reserved, including, without limitation, Declarant's right, should Declarant elect, to annex the Additional Property, as hereinafter defined and (ii) the development by Declarant, its successors or assigns, of the Additional Property, should Declarant elect not to annex the Additional Property, including, without limitation, easements for ingress, egress and regress over common area, private roads and streets now or hereafter erected on the Properties and easements for the use of utility lines, fixtures and/or their connections located within the Common Elements for the purpose of providing access, water, light, power, telephone, sewage and sanitary service to the Additional Property. The deed of conveyance of the common area may contain further reservation of easements and rights.

SECTION 4. ADDITIONAL DRAINAGE EASEMENTS. In order to implement effective and adequate erosion control, the Association shall have the right to enter upon any portion of the Properties before and after improvements have been constructed thereon for the purpose of performing any grading or constructing and maintaining erosion prevention devices; provided,

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however, notice of such activities shall be provided to the owner of the affected lot prior to the commencement of such work, and no such activities shall interfere with any permanent improvements constructed on the Properties.

ARTICLE IX: RIGHTS RESERVED UNTO INSTITUTIONAL LENDERS

SECTION 1. ENTITIES CONSTITUTING INSTITUTIONAL LENDERS. "Institutional Lender" as the term is used herein shall mean and refer to banks, savings and loan associations, insurance companies or other firms or entities customarily affording loans secured by first liens on residences, and eligible insurers and governmental guarantors.

SECTION 2. OBLIGATION OF ASSOCIATION TO INSTITUTIONAL LENDERS. So long as any Institutional Lender shall hold any first lien upon any Lot, or shall be the Owner of any Lot, such Institutional Lender shall have the following rights:

(a) To inspect the books and records of the Association during normal business hours and to be furnished with at least one (1) copy of the annual financial statement and report of the Association prepared by a certified public accountant designated by the Executive Board of the Association, such financial statement or report to be furnished by April 15 of each calendar year.

(b) To be given notice by the Association of the call of any meeting of the membership to be held for the purpose of considering any proposed amendment to this Declaration of Covenants, Conditions and Restrictions or the Articles of Incorporation or Bylaws of the Association or of any proposed abandonment or termination of the Association or the effectuation of any decision to terminate professional management of the Association and assume self-management by the Association.

(c) To receive notice of any condemnation or casualty loss affecting the Common Elements or any portion thereof

(d) To be notified of any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association.

(e) To have the right to approve of any alienation, release, transfer, hypothecation or other encumbrance of the Common Elements, other than those specific rights vested in the Association under Article II hereof.

(f) To be given notice of any delinquency in the payment of any assessment or charge (which delinquency remains uncured for a period of sixty (60) days) by any Owner owning a Lot encumbered by a mortgage held by the Institutional Lender, such notice to be given in writing and to be sent to the principal office of such Institutional Lender, or to the place which it may designate in writing.

SECTION 3. REQUIREMENTS OF INSTITUTIONAL LENDER. Whenever

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any Institutional Lender desires to avail itself of the provisions of this Article, it shall furnish written notice thereof to the Association by certified mail at the address shown in the Articles of Incorporation identifying the Lot or Lots upon which any such Institutional Lender holds a first lien or identifying any Lot or Lots owned by such Institutional Lender and such notice shall designate the place to which notices, reports or information are to be given by the Association to such Institutional Lender.

ARTICLE X: GENERAL PROVISIONS

SECTION 1. ENFORCEMENT. The Owner(s) of each Lot shall be governed by and shall comply with the provisions of this Declaration, the Bylaws of the Association and all rules and regulations of the Association adopted pursuant thereto, as any of the same are now constituted or as they may be amended from time to time. A default by any Owner shall entitle the Association or the Owner(s) of any of the other Lots to the following relief

(a) 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, the Bylaws of the Association and all rules and regulations of the Association adopted pursuant thereto. Failure to comply with any of the terms of this Declaration or other restrictions and regulations contained in the Bylaws of the Association, or which may be adopted pursuant thereto, shall be grounds for relief including without limitation, an action to recover sums due for damages, injunctive relief, foreclosure of lien, or any combination thereof. The Association shall have the right to request that law enforcement, public safety and animal control officers come on the Properties to facilitate the enforcement of the laws, codes and ordinances of any governmental authority.

(b) The Association, after notice to the Owner and a reasonable opportunity to be heard, shall have the right to assess reasonable fines against an Owner for violations of this Declaration, the Bylaws of the Association or the Association's published rules and regulations by such Owner, or such Owner's family, guests, invitees and lessees in an amount not to exceed \$100.00 for each violation, and without further hearing, for each day after the decision that the violation occurs. Such fines shall be deemed to be assessments as set forth in Article IV of the Declaration and if not paid within thirty (30) days after notice and demand therefore, the Association shall be entitled to the remedies set forth in the Declaration for the enforcement and collection of delinquent assessments.

(c) The Association, after notice to the Owner and a reasonable opportunity to be heard, shall have the right to suspend privileges or services provided by the Association (except rights of access to Lots) for reasonable periods of violations of this Declaration or the Bylaws, Articles or rules and regulations of the Association. If it is decided that a suspension of privileges or services provided by the Association should be imposed, the suspension may be continued without further hearing until the violation is cured.

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(d) If an Owner is legally responsible for damage inflicted on any Common Elements, the Association may direct such Owner to repair such damage, or the Association may itself cause the repairs to be made and recover damages from the responsible Owner. If damage is inflicted on any Lot by an agent of the Association in the scope of the agent's activities as such agent, the Association is liable to repair such damage or to reimburse the Owner for the cost of repairing such damages. The Association shall also be liable for any losses to the Owner. When any such claim for damages against an Owner or the Association is less than or equal to the jurisdictional amount established for small claims by North Carolina General Statutes 7A-2-210, any aggrieved party may request that a hearing be held before an adjudicatory panel appointed by the Executive Board of the Association to determine if an Owner is responsible for damages to any Common Elements or the Association is responsible for damages to any Lot. If the Executive Board fails to appoint an adjudicatory panel to hear such matters, such hearings shall be held before the Executive Board. Such panel shall accord to the party charged with causing damages notice of the charge, opportunity to be heard and to present evidence, and notice of the decision. This panel may assess liability for each damage incident against each Owner charged or against the Association not in excess of the jurisdictional amount established for small claims by North Carolina General Statutes 7A-2-210. When such claim exceeds the jurisdictional amount established for small claims by North Carolina General Statutes 7A-2-210, liability of any Owner charged or the Association shall be determined as otherwise provided by law and shall be assessments secured by lien under Section 47F-3-11 16 of the Planned Community Act. Liabilities of the Association determined by adjudicatory hearing or as otherwise provided by law may be offset by the Owner against sums owing to the Association and if so offset, shall reduce the amount of any lien of the Association against the Lot at issue.

(e) In any proceeding arising because of an alleged default by an Owner, the Association, if successful, shall be entitled to recover the costs of the proceedings and such reasonable attorneys fees as may be determined by the Court.

(f) The failure of the Association or any Owner to enforce any right, provision, covenant or condition which may be granted by this Declaration or the other above mentioned documents shall not constitute a waiver of the right of the Association or of the Owner to enforce such right, provision, covenant or condition in the future.

(g) All rights, remedies and privileges granted to the Association or the Owners, pursuant to any terms, provisions, covenants or conditions of the Declaration or other above mentioned documents, shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies or privileges as may be available to such party at law or in equity.

(h) The failure of Declarant to enforce any right, privilege, covenant or condition which may be granted to it by this Declaration or other above mentioned document shall not constitute a

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waiver of the right of Declarant to thereafter enforce such right, provision, covenant or condition in the future.

SECTION 2. SEVERABILITY. Invalidation of any one of the covenants or restrictions by judgment or court order shall in no way affect any other provision which shall remain in full force and effect.

SECTION 3. TERM AND AMENDMENT. The covenants and restrictions of this Declaration shall run and bind the land for a term of twenty-five (25) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years unless terminated or amended as hereinafter provided. This Declaration may at any time be amended with the consent of the Owners entitled to cast at least sixty seven percent (67%) of the votes of the Association and may be terminated with the consent of the Owners entitled to cast at least eighty percent (80%) of the votes of the Association; provided, however, this Declaration may not be amended or terminated without Declarant's consent during Declarant's Development Period, no amendment purporting to revoke or curtail any right herein conferred to Declarant shall be effective unless executed by Declarant, and no amendment relating to the maintenance or ownership of any permanent detention or retention pond shall be effective unless reviewed and approved by the governmental office having jurisdiction for watershed protection. Any amendment must: (1) be executed on behalf of the Association by its duly authorized officers; (2) contain an attestation by the officers executing the amendment on behalf of the Association that the requisite Owner approval has been obtained and is evidenced by written acknowledgment(s) signed by the Owners approving the amendment and made a part of the Minute Book of the Association; and (3) be properly recorded in the Office of the Register of Deeds, Rockingham County, North Carolina. For the purpose of this section, additions to existing property by Declarant pursuant to Section 4 of this Article shall not constitute an "amendment." In the event this Declaration is terminated in accordance with the provisions hereinabove provided. Declarant, for each Lot owned within the Properties. hereby covenants, and each Owner for 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 a pro rata share of the cost of the maintenance of all permanent retention or detention ponds. The Declarant may amend this Declaration during the period of Declarant control, in its discretion, provided such amendment shall not alter the obligation to pay ad valorem taxes or affect any lien or right of lien established herein for the maintenance of ponds and erosion control devices located on the common elements.

SECTION 4. ANNEXATION.

(a) Except as provided in Subsection (b) of this Section 4, additional residential property and Common Elements may be annexed to the Properties only with the consent of the Class A Members entitled to cast two-thirds (2/3) of the votes of the Association who are voting in person or by proxy at a meeting duly called for such purpose; provided, however, during the Period of Declarant Control, Declarant must also consent to such action.

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(b) Additional land not described in Exhibit A, but within the general area or located adjacent to the Properties (collectively, the "Additional Property") may be annexed by the Declarant with the consent of two-thirds (2/3) of the Class A votes of the Association within ten (10) years of the date the Original Declaration was recorded (April 20, 2005), provided that, in the event FHA or VA insured loans have been obtained to purchase Lots, FHA and VA determine that the annexation is in accord with the general plan from time to time approved by them. For the purpose of determining whether property is adjacent to the Properties, the rights-of way public roads and utilities, as well as rivers and streams, shall be deemed not to separate otherwise adjacent property. Declarant shall have no obligation of any kind to annex any or all of the Additional Property and should Declarant elect to annex all or any portion of the Additional Property, Declarant shall have no obligation of any kind to annex the Additional Property in any particular sequential order. Should Declarant elect to annex all or any portion of the Additional Property and accordingly to subject such property to the terms and conditions of this Declaration, Declarant reserves the right, with regard to all or any part of the Additional Property annexed to make such complementary additions and/or modification of the covenants and restrictions contained in this Declaration (including, without limitation, those contained in Section 2 of Article VII hereof) as Declarant may deem necessary or convenient; provided, however, such additions and/or modifications shall not modify this Declaration with respect to the Properties previously subjected thereto, and, in the event FHA or VA insured loans have been obtained to purchase Lots, FHA and VA determine that any such complimentary' additions and/or modifications are in accord with the general plan from time to time approved by them. With regard to any portion of the Additional Property not annexed by Declarant, Declarant makes no representations with regard to the use of such property or the exterior appearance, design, size or intended purpose of any improvements now or hereafter erected on such property.

SECTION 5. FHA/VA APPROVAL. During the Period of Declarant Control, the following actions will require the prior approval of the Federal Housing Administration or the Department of Veterans Affairs provided that FHA or VA loans have been obtained to purchase Lots: annexation of additional properties, dedication of Common Elements and amendment of this Declaration of Covenants, Conditions and Restrictions or the Articles of Incorporation or the Bylaws of the Association.

SECTION 6. AMPLIFICATION. The Provisions of this Declaration are amplified by the Articles of Incorporation and Bylaws of the Association; but no such amplification shall alter or amend any of the rights or obligations of the Owners set forth in this Declaration. Declarant intends that the provisions of this Declaration on the one hand, and the Articles of Incorporation and Bylaws of the Association on the other be interpreted, construed, and applied to avoid inconsistencies or conflicting result. If such conflict necessarily results, however, Declarant intends that the provisions of this Declaration control anything contained in the Articles of Incorporation or Bylaws of the Association.

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IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has caused this instrument to be executed under seal in its name by its duty authorized officer this _____ day of _____, 2009.

Belews Landing Development Company, L.L.C.

By: _____(SEAL) Manager

STATE OF _____

COUNTY OF _____

The undersigned, a notary public for _____ County, State of _____ do certify that, _____, manager of Belews Landing Development Company, L.L.C. personally appeared before me this day and he acknowledged the due execution of the foregoing instrument for and on behalf of Belews Landing Development Company, L.L.C., a North Carolina corporation.

WITNESS my hand and official seal/stamp, this, the _____ day of _____, 2009.

Notary Public

My Commission Expires: _____

IN WITNESS WHEREOF, the undersigned Bound Parties have caused this instrument to be executed in their name under seal this _____ day of _____, 2009.

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EXHIBIT A

Beginning at an existing iron rod located at the northeast corner of Lot 6 of the JF and JF Investments, Inc. Subdivision, as per plat thereof recorded in Plat Book 34, Page 72, in the Office of the Register of Deeds of Rockingham County, North Carolina, said existing iron rod also being located S87°51'50"W, 16.65' from an existing iron pipe located in the Western right-of-way margin of Ellisboro Road (State Road #1110) and from said existing iron rod running thence with the Northern margin of J.F. and J.F. Investments, Inc. subdivision S87°55'56"W, 413.26' to an existing iron pipe; thence with the Northern line of Mark D. Helms S87°57'53"W, 388.04' to an existing iron rod; thence with the Northern line of Dennis L. Landreth S87°53'57"W, 599.65' to an existing iron pipe; thence with the Northern line of Lots 5, 4 and 3 of Laurel Ridge, as per plat thereof recorded in Plat Book 28, Page 396 in the Rockingham Co. Registry the following courses and distances: S88°06'45"W, 185.26' to an existing iron pipe; S87°44'59"W, 184.78' to an existing iron pipe; S87°56'21"W, 65.05' to an existing iron pipe and N87°54'20"W, 166.82' to an existing iron pipe; thence with the Northern line of Lots 2 and 1 of Laurel Ridge, as per plat thereof recorded in Plat Book 28, Page 396 in the Rockingham Co. Registry the following courses and distances: N87°54'36"W, 270.00' to an existing iron pipe and N87°41'59"W, 285.29' to an existing iron pipe; thence with the Northern line of Lots 1 and 2 of the Rusty E. Cox Subdivision, as per plat thereof recorded in Plat Book 28, Page 380 in the Rockingham Co. Registry the following courses and distances: N88°06'32"W, 260.26' to an existing iron pipe and N87°55'06"W, 337.78' to a point, a corner with Duke Power Company; thence with the line of Duke Power Company the following courses and distances: N29°40'15"E, 97.20' to an existing iron rod; N57°51'02"E, 73.93' to a point; S64°30'00"E, 36.90' to a point; S53°08'00"E, 115.50' to a point; N79°05'00"E, 61.80' to a point; N78°30'00"W, 52.40' to a point; N41°28'00"W, 58.00' to a point; N26°02'00"W, 142.80' to a point; N11°46'00"E, 99.60' to a point; N18°28'00"E, 66.50' to a point; N61°13'28"E, 80.43' to an existing iron rod; N42°08'02"E, 58.99' to a point; N80°50'00"E, 77.50' to a point; S77°22'00"E, 72.00' to a point; N61°43'00"E, 94.20' to a point; N79°03'00"E, 113.00' to a point, S45°48'00"E, 44.30' to a point; N07°28'00"E, 35.60' to a point; N56°22'00"E, 52.60' to a point; S78°57'00"E, 50.60' to a point; N62°53'00"E, 84.90' to a point; N77°12'00"E, 85.50' to a point; N82°56'19"E, 90.99' to an existing iron rod; S50°02'52"E, 59.10' to a point; N46°33'00"E, 39.60' to a point; N79°10'00"E, 63.50' to a point; N73°44'00"E, 76.50' to a point; N79°21'00"E, 49.40' to a point; N33°39'00"W, 57.30' to a point; S73°59'00"W, 56.50' to a point; N76°27'00"W, 60.30' to a point; N63°07'00"W, 105.70' to a point; N74°08'00"W, 90.30' to a point; N59°23'00"W, 61.80' to a point; N08°27'00"W, 47.80' to a point; N76°29'00"W, 31.20' to a point; S59°07'00"W, 104.70' to a point; S79°38'54"W, 79.83' to an existing iron rod; S79°57'40"W, 112.92' to a point; N78°53'00"W, 121.70' to a point; N37°12'00"W, 109.10' to a point; N28°02'00"W, 114.40' to a point; N35°58'00"E, 101.20' to a point; N59°18'00"W, 67.30' to a point; N03°20'00"W, 48.10' to a point, N83°22'00"W, 72.70' to a point, N34°40'00"W, 43.50' to a point; N25°47'00"E, 118.30' to a point; N56°14'49"E, 131.33' to an existing iron rod; N61°55'19"E,

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118.68' to a point; N81°13'00"W, 27.60' to a point; N34°21'00"W, 80.10' to a point; N46°32'00"W, 95.20' to a point; N54°51'00"E, 153.40' to a point; N53°55'00"E, 78.60' to a point; N68°55'00"E, 128.50' to a point; N88°57'00"E, 92.30' to a point; S67°48'00"E, 166.20' to a point; N82°31'00"E, 73.10' to a point; N88°31'00"E, 75.70' to a point; S83°54'00"E, 36.50' to a point; N57°37'00"W, 128.40' to a point; N31°56'00"E, 34.60' to a point; N85°16'00"W, 70.90' to a point; N51°04'00"W, 146.70' to a point; N13°50'23"W, 90.06' to an existing iron rod; N07°05'22"E, 72.36' to an existing iron rod; N11°25'24"W, 144.31' to a point; S49°56'00"W, 69.90' to a point; S37°16'00"W, 62.60' to a point; S85°11'00"W, 201.00' to a point; N57°35'59"W, 69.53' to an existing iron rod; N11°35'56"E, 98.13' to an existing iron rod; N11°35'56"E, 98.13' to an existing iron rod; N19°35'41"E, 81.96' to a point; N56°08'00"E, 70.80' to a point; N70°02'00"E, 157.30' to a point; N41°30'00"E, 218.50' to a point; N66°04'28"E, 141.96' to an existing iron rod; N81°03'51"E, 136.30' to an existing iron rod; S75°21'42"E, 104.97' to a point; S26°43'00"E, 136.60' to a point; S43°14'00"E, 84.60' to a point; N03°46'00"W, 98.30' to a point; N31°37'00"E, 29.00' to a point; S77°57'00"E, 51.60' to a point; N29°38'00"W, 79.90' to a point; N54°27'00"E, 54.80' to a point; N86°59'00"E, 79.60' to a point; N74°47'00"E, 83.10' to a point; S86°01'00"E, 49.90' to a point; S64°40'00"E, 97.70' to a point; S41°27'00"E, 64.70' to a point; S21°59'00"E, 54.50' to a point; S66°52'00"E, 62.20' to a point; N04°12'10"E, 100.43' to an existing iron rod; N19°02'42"E, 82.74' to an existing iron rod; S87°10'38"E, 10.47' to a point; S86°58'00"E, 91.40' to an existing iron rod; S54°47'11"E, 107.60' to an existing iron rod; S81°20'08"E, 58.30' to a point; S49°30'00"E, 99.80' to a point; N23°32'37"W, 52.74' to an existing iron rod; S86°56'23"E, 2,307.48' to an existing iron rod, said existing iron rod being located N89°34'23"W, 39.89' from a nail located in the centerline of the intersection of Ellisboro Road (State Road #1110) and Stanley Road (State Road #1108); thence from said existing iron rod S04°56'34"W, 39.53' to a new iron rod, said new iron rod being located in the Western right-of-way margin of Ellisboro Road; thence S04°56'34"W, 157.29' to a point in Ellisboro Road; thence S25°02'00"W, 396.00' to a point in Ellisboro Road; thence S30°57'00"W, 802.70' to a point in Ellisboro Road; thence S28°21'00"W, 907.50' to a point in Ellisboro Road; thence S27°29'15"W, 436.39' to a new iron rod located in the Western right-of-way margin of Ellisboro Road; thence S27°29'15"W, 58.56' to an existing iron rod; thence S00°03'07"W, 31.73' to an existing iron rod; the point and place of Beginning, and containing 195.979 acres, more or less, outside of the right-of-way of Ellisboro Road and 1.756 acres, more or less, inside the right-of-way of Ellisboro Road for a total acreage of 197.735 acres, more or less, as per survey of Land Solutions, PC, dated June 29, 2003, and being the same property described in Deed Book 1190, Page 55, Deed Book 1001, Page 199, Deed Book 666, Page 720, Deed Book 930, Page 803, Deed Book 914, Page 1408 and Deed Book 949, Page 589, SAVE AND EXCEPT the property in Deed Book 666, Page 721.