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DECLARATION
OF
COVENANTS, CONDITIONS, AND RESTRICTIONS
FOR
MATTHEWS PLANTATION

Filed for Registration by Declarants
WILLIAM TROTTER DEVELOPMENT COMPANY
and
WILLIAM TROTTER COMPANY

on December 12 1990, and
Recorded in Book 6443 at Pages 761 Through 773
in the Office of the Register of Deeds
for Mecklenburg County, North Carolina

Prepared by and Mail to:
PARHAM, HELMS & KELLAM
1329 East Morehead Street
Charlotte, North Carolina 28204

THIS DECLARATION, made on the date hereinafter set forth by WILLIAM TROTTER DEVELOPMENT COMPANY and WILLIAM TROTTER COMPANY, hereinafter referred to as "Declarant."

WITNESSETH:

WHEREAS, the Declarant is the owner of certain property in Mecklenburg County, North Carolina, which is more particularly described on Exhibit A attached hereto and made a part hereof, and desires to create thereon an exclusive residential community of single-family detached houses to be named MATTHEWS PLANTATION; and

WHEREAS, the Declarant desires to insure the attractiveness of the community and to prevent any future impairment thereof, to prevent nuisances, to preserve, to protect, and to enhance the values and amenities of all properties within the subdivision, and to provide for the maintenance and upkeep of the Common Area, as hereinafter defined; and to this end desires to subject the real property shown upon the attached Exhibit A to the covenants, conditions, restrictions, easements, charges, and liens hereinafter set forth, each and all of which is and are for the benefit of said property and each owner thereof; and

WHEREAS, the Declarant is or may become the owner of additional adjoining real property described in Exhibit B attached hereto and made a part hereof, and reserves the right to annex all or any part of said additional real property to Matthews Plantation and to subject such additional real property to the covenants, conditions, restrictions, easements, charges, and liens hereinafter set forth; and

WHEREAS, the Declarant has deemed it desirable, for the efficient preservation, protection, and enhancement of the values and amenities in the community and to insure the residents' enjoyment of the specific rights, privileges, and easements in the Common Area, as hereinafter defined, and to provide for the maintenance and upkeep of the Common Area, to create an organization to which will be delegated and assigned the powers of owning, maintaining, and administering the Common Area and administering and enforcing the covenants and restrictions and collecting and disbursing the assessments and charges hereinafter created; and

WHEREAS, Declarant has caused to be incorporated under North Carolina law a nonprofit corporation with the name of Matthews Plantation Homeowners Association for the purpose of exercising and performing the aforesaid functions;

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

ARTICLE I. DEFINITIONS

Section 1. "Association" shall mean and refer to Matthews Plantation Homeowners Association, its successors and assigns.

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

Section 3. "Properties" shall mean and refer to that certain real property described on Exhibit A attached hereto and such additions thereto as are described on Exhibit B and may hereafter be brought within the jurisdiction of the Association.

Section 4. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the owners. The Common Area to be owned by the Association at the time of conveyance of the first Lot is described on Exhibit C attached hereto and made a part hereof.

Section 5. "Lot" shall mean and refer to any parcel of land consisting of less than one acre shown upon any recorded subdivision map of the Properties, with the exception of the Common Area.

Section 6. "General Plan" shall mean and refer to documents, plats, and surveys depicting the properties and showing the described uses and purposes of said properties heretofore submitted by Declarant to the Department of Housing and Urban Development or the Veterans Administration.

Section 7. "Declarant" shall mean and refer to William Trotter Development Company and William Trotter Company, their successors and assigns, if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

ARTICLE II. PROPERTY RIGHTS

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

(a) the right of the Association to charge reasonable admission and other fees for the use of any recreational facility or special parking area for boats or recreational vehicles which may be situated upon the Common Area;

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

(c) the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument signed by two-thirds (2/3) of each class of members of the Association agreeing to such dedication or transfer has been recorded; provided, however, that a simple majority of the Board of Directors may authorize and execute customary utility, cablevision, or other such easements.

Section 2. Delegation of Use.

(a) Any Owner may delegate, in accordance with the Bylaws, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

(b) The right and easement of enjoyment granted to every Owner in Section 1 of this Article may be delegated by the Owner to his tenants or contract purchasers who occupy a residence within the Properties, or a portion of said residence, as their principal residence in Mecklenburg County, North Carolina.

(c) Recreational facilities situated upon the Properties may be utilized by guests of Owners, tenants, or contract purchasers subject to the rules and regulations established by its Board of Directors of the Association governing said use.

ARTICLE III. PROPERTY SUBJECT TO THIS DECLARATION AND WITHIN THE JURISDICTION OF THE MATTHEWS PLANTATION HOMEOWNERS ASSOCIATION

Section 1. Existing Property. The real property which is and shall be held, transferred, sold, conveyed, and occupied subject to this Declaration and within the jurisdiction of the Association is located in Providence Township, Mecklenburg County, North Carolina, and is more particularly described on Exhibit A attached hereto and incorporated herein by reference.

Section 2. Additions to Existing Property. Additional land may be brought within the scheme of this Declaration and the jurisdiction of the Association in the following manner:

(a) Additional land within the area described in the metes and bounds description attached hereto as Exhibit B and incorporated herein by reference may be annexed to the existing property by Declarant in future stages of development without the consent of the Association or its members, provided that said annexations must occur within six years after the date of this instru-

ment. Declarant may remove all or any property from the Exhibit B description prior to its annexation by filing a written declaration of removal in the Hecklenburg Public Registry.

(b) The additions authorized under Subsection (a) above shall be made by filing of record Supplementary Declarations of Covenants, Conditions, and Restrictions with respect to the additional properties which shall extend the scheme of this Declaration and the jurisdiction of the Association to such properties and thereby subject such additions to the benefits, agreements, restrictions, and obligations set forth herein, including, but not limited to, assessments as herein determined, to pay for the Association's expenses.

ARTICLE IV. MEMBERSHIP AND VOTING RIGHTS

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

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

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

(b) Class B. The Class B member(s) shall be the Declarant and shall be entitled to three (3) votes for each Lot owned. Upon the conveyance of a Lot from Declarant to an Owner, the membership classification for that Lot shall automatically be converted from Class B to Class A. Subject to the provision for reinstatement of Class B membership set out below, Class B membership status for all Lots owned by Declarant shall cease and be converted to Class A status upon the happening of the earlier of the following events:

(i) on December 1, 1995;

(ii) when the total votes outstanding in the Class A membership status equal the total votes outstanding in the Class B membership status.

(c) Reinstatement of Class B Membership Status. Any Lot previously converted to Class A membership status by the operation of this Section shall automatically be reinstated to Class B status, if, at any time prior to December 1, 1995, (1) Declarant annexes additional property to be developed subject to this Declaration, and (2) the total number of Lots owned by Developer subject to this Declaration following such annexation are equal to or greater than one-third (1/3) of all Lots subject to this Declaration.

ARTICLE V. COVENANT FOR MAINTENANCE ASSESSMENTS

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

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Properties and for the improvement and maintenance of the Common Area and any items under the responsibility of the Association.

Section 3. Maximum Annual Assessments.

(a) Until January 1 of the year immediately following the conveyance of the first Lot to an Owner or until increased as provided for in (b) or (c) below, whichever last occurs, the maximum annual assessment shall be One Hundred forty-four and No/100 Dollars (\$144.00) per Lot.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner or until increased as provided for in (b) or (c) below, whichever last occurs, and each year thereafter, the maximum annual assessment for each Lot may be increased by the Board of Directors without a vote of the membership by a percentage equal to the percentage increase of the level of the Consumer Price Index for Urban Wage Earners and Clerical Workers, U. S. City Average-All Items (1967 = 100) published by the Bureau of Labor Statistics of the United States Department of Labor (or similar statistical standards) over the preceding calendar year. Such percentage increase shall be determined by comparing the Index level for December immediately preceding the year of adjustment with the Index level for the previous December.

(c) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased by an amount approved by a vote of two-thirds (2/3) of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

(d) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

Section 4. Notice and Quorum for Any Action Authorized Under Section 3.

Written notice of any meeting called for the purpose of taking any action authorized under Section 3 shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty (60%) percent of all votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 5. Uniform Rate of Assessment.

Both annual and special assessments must be fixed at a uniform rate for all Lots of a particular category type and the rate for each type Lot to the rate for the other types must be established at the same proportion as is originally stated herein. The said assessments may be collected on a monthly, quarterly or annual basis and shall be paid to the collection agency as directed by the Board of Directors, provided, however, for any other Lots hereafter brought within the jurisdiction of the Association not appearing on Exhibit A attached to these restrictions, said lots being owned by the Declarant and not occupied as a bona fide residence, the annual assessment on said Lots shall be fifty (50%) percent of the said annual assessment.

Section 6. Date of Commencement of Annual Assessments: Due Dates.

The annual assessments provided for herein shall commence as to all annexed Lots on the first day of the month following the conveyance of the Common Area. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid.

Section 7. 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 to the maximum rate permitted under North Carolina General Statutes Section 24-1.1, or any successor statute governing contract interest rates generally. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property and charge the costs, including attorneys fees, to the

owner. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

Section 8. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE VI. ARCHITECTURAL CONTROL

No building, fence, wall, or other structure, nor any pavement or substantial landscaping effect shall be commenced, erected, or maintained upon the Properties, nor shall any exterior addition to or change or alteration therein, including but not limited to color of painting on the exterior and type of exterior finish, be made until the plans and specifications showing the nature, kind, shape, height, materials, color, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association or by an architectural committee composed of three (3) or more representatives appointed by the Board. In the event said Board, or its designated committee, fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with.

The Owner shall provide exterior maintenance upon each Lot, including, but not limited to, paint, repair, replace, and care for roofs, gutters, down spouts, exterior building surfaces, trees, shrubs, grass, or other ground cover (including fertilizing and cutting thereof), and maintaining walks, driveways, and other exterior maintenance.

In the event an Owner of any Lot in the Properties shall fail to maintain the premises and the improvements situated thereon in a manner satisfactory to the Board of Directors or its designated committee, said Board of Directors or its designated committee shall have the right, through its agents and employees, to enter upon said parcel and to repair, maintain, and restore the Lot and the exterior of the buildings and any other improvements erected thereon. The cost of such exterior maintenance and any other costs or attorney's fees caused in the enforcement of the rights under these provisions shall be added to and become a part of the assessments to which such Lot is subject. Approval by the Board of Directors or its designated committee where required shall be as provided hereafter.

The committee's approval or disapproval as required in these covenants shall be in writing. In the event the committee, or its designated representative, fails to approve or disapprove within thirty (30) days after the plans and specifications have been submitted to it, approval will not be required and the related covenants shall be deemed to have been fully complied with; however, in the event the committee is not notified or requested in writing to approve any item recited in these Restrictions, then the committee may institute suit to enjoin and remove any building, wall, garage, outbuilding, or other structure located on said premises; and further, the committee may utilize any other legal or equitable remedy.

ARTICLE VII. GENERAL RESIDENTIAL COVENANTS.

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

Section 2. Dwelling Cost, Quality, and Size. No dwelling shall be permitted on any Lot at a cost to purchaser, including said Lot, of less than \$75,000.00, based upon cost levels prevailing on the date these covenants are recorded, it being the intention and purpose of this covenant to assure that all dwellings shall be of a quality of workmanship and materials substantially the same or better than that which can be produced on the date these covenants are

recorded at the minimum cost stated herein for the minimum permitted dwelling area and size. The ground floor area of the main structure, exclusive of one-story open porches and garages, shall not be less than 1,300 square feet for a one-story dwelling and not less than 800 square feet for a dwelling of more than one story.

Section 3. Building Location.

(a) No building shall be located on any lot nearer to the front lot line or nearer to the side street line than the minimum building setback lines shown on the recorded plat. In any event, no building shall be located on any lot nearer than 30 feet to the front lot line or nearer than 17 feet to any side street line.

(b) No building shall be located nearer than six (6) feet to the interior side boundary line on one side of a lot and eight (8) feet to the interior boundary line on the opposite of the lot, except that a detached garage or other permitted accessory building may be located up to two (2) feet from said interior side boundary line, provided that said garage is located at least four (4) feet or more to the rear of the main dwelling.

(c) For the purposes of this covenant, eaves, steps, and open porches shall not be considered as a part of a building; provided, however, that this shall not be construed to permit any portion of a building on a lot to encroach upon another lot.

In the event of the unintentional violation of any of the building line restrictions herein set forth, William Trotter Company or William Trotter Development Company, their successors or assigns, reserve the right by and with the mutual consent of the owners or owner for the time being of the lot or lots affected thereby, to change such restrictions accordingly; provided, however, that such change shall not exceed ten percent (10%) of the marginal requirement of such building line restriction, except that a side yard unintentional violation may be as much as two (2) feet.

Section 4. Lot Area and Width. No dwelling shall be erected or placed on any interior lot having a width of less than 70 feet at the minimum building setback line, nor shall any dwelling be erected or placed on any lot having an area of less than 11,250 square feet.

Section 5. Easements. Easements are reserved to William Trotter Development Company and/or its assigns for installation and maintenance of utilities and drainage facilities as shown on the recorded plat and over the rear 10 feet of each lot. In addition, a perpetual right and easement is reserved to William Trotter Development Company and/or its assigns as shown on the recorded plat and over the same rear 10 feet of each lot for the installation and maintenance service of cable television, including a perpetual right and easement to erect, construct, install, and lay, and thereafter use, operate, inspect, maintain, replace, and remove underground cables and other necessary apparatus for the transmission of cable television signals and other communication purposes, said easements extending upon, over, across, under, and through a strip of land ten (10) feet in width located along and parallel to the rear lot line and as shown on the recorded plat. Within these easements, no structures, planting, fences, or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, or which may change the direction or retard the flow of water through drainage channels in the easements. The easement area of each lot and all improvements within it shall be maintained continuously by the owner of the lot except for those improvements for which a public authority or utility company is responsible. Within these easements, no debris, piles of leaves, grass clippings, or other material may be placed or dumped in such a manner that it might be washed by water drainage onto the property of any other owner.

Section 6. Nuisances. No noxious or offensive activity deemed by the Board of Directors of the Association or its designated committee shall be carried on upon any lot, 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 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, driveways or yards, or similar unsightly activity not in keeping with the general good looks of the subdivision.

Section 7. Temporary Structures. No structure of a temporary character, trailer, basement, tent, shack, garage, barn, or other outbuilding shall be used on any lot at any time as a residence either temporarily or permanently.

Section 8. Parking of Vehicles. No commercial truck, school bus, camper trailer, recreation vehicle, nor any other vehicle deemed by the Board of Directors of the Association or its designated committee to be unsightly, shall be parked in the street, in a driveway, in the front yard, in a side yard, or in the back yard of any Lot.

Section 9. Signs. No sign shall be displayed to the public view on any lot except one professional sign of not more than one square foot, one sign of not more than five square feet advertising the property for sale or rent, or signs used by a builder to advertise the property during the construction and sales period.

Section 10. Livestock and Poultry. No animals, livestock, or poultry of any kind shall be raised, bred, or kept on any Lot, except that dogs, cats, or other household pets may be kept, provided they are not kept, bred, or maintained for any commercial purposes, and provided facilities for such pets and the pets themselves do not create a nuisance as determined by Board of Directors of the Association, or its designated committee in which case the nuisance will immediately be abated upon request of said Board or Committee.

Section 11. Control of Dogs. Every person owing or having possession, charge, care, custody, or control of any dog shall keep such dog exclusively upon his own premises; provided, however, that such dog may be off the premises if it be under the control of a competent person and restrained by a chain or leash or other means of adequate physical control.

Section 12. Garbage and Refuse Disposal. No Lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage, or other waste shall not be kept except in sanitary containers. All incinerators or other equipment shall be kept in clean and sanitary condition.

ARTICLE VIII. GENERAL PROVISIONS

Section 1. Enforcement. Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant, either to restrain violation or to recover damages. In the event that suit is brought by the Association or an Owner to enforce any covenant of this Restriction Agreement, or for breach of any covenant or condition herein contained, the party or parties bringing such action shall, upon determination of said suit in their favor, be entitled to reasonable attorney's fees, which shall be any damages awarded by the Court.

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

Section 3. Reserved Right to Vote on Annexation. William Trotter Company, on behalf of any purchaser of any lot subject to these restrictions, hereby reserves the right to petition for annexation of this property into the Town of Matthews, at any time within four (4) years from the date of these restrictions and does irrevocably appoint and constitute Paul H. Trotter of William Trotter Company as its lawful Attorney in Fact to execute a petition and such other documents as are necessary to fully comply with the annexation statutes of North Carolina for such purpose on behalf of said landowner. This Irrevocable Power of Attorney will remain in effect for four (4) years from the date of these restrictions, unless a written waiver of same is hereafter executed by William Trotter Company.

Section 4. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration

may be amended during the first twenty (20) year period by an instrument signed by not less than ninety percent (90%) of the Owners, and thereafter by an instrument signed by not less than seventy-five percent (75%) of the Owners. Any amendment must be recorded.

Section 5. Annexation.

(a) Properties subject to the General Plan heretofore submitted by Declarant may be annexed by the filing in the Office of the Register of Deeds of Mecklenburg County of an amendment to this Declaration of Covenants, Conditions, and Restrictions so describing said property, subject only to approval pursuant to Section 5 hereunder.

(b) Additional residential property and Common Area not included in General Plan may be annexed to the Properties with the consent of two-thirds of each class of members.

Section 6. HUD/VA Approval. As long as there is a Class B membership, the following actions will require the prior approval of the Department of Housing and Urban Development or the Veterans Administration: (1) annexation of additional properties; (2) dedication of Common Area; and (3) amendment of this Declaration.

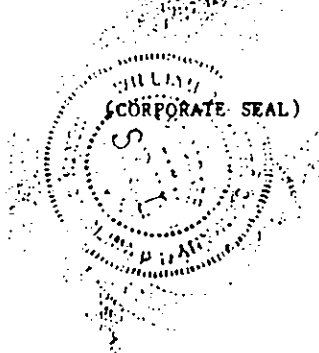
IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal, this 12th day of December, 1990.

WILLIAM TROTTER COMPANY

By: Paul A. Trotter
President

ATTEST:

W. S. Smith
Secretary



WILLIAM TROTTER DEVELOPMENT COMPANY

By: Paul A. Trotter
President

ATTEST:

W. S. Smith
Secretary

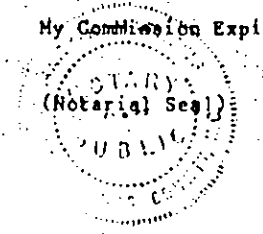


STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

This 10th day of December, 1990, personally came before me Paul H. Trotter, who, being by me duly sworn, says that he is the President of WILLIAM TROTTER COMPANY and that the seal affixed to foregoing instrument in writing is the corporate seal of said company; said writing was signed and sealed by him in behalf of said corporation by its authority duly given; and the said Paul H. Trotter acknowledged the said writing to be the act and deed of said corporation.

My Commission Expires: 10-22-94 Mary G. Matthews
Notary Public



STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

This 10th day of December, 1990, personally came before me Paul H. Trotter, who, being by me duly sworn, says that he is the President of WILLIAM TROTTER DEVELOPMENT COMPANY and that the seal affixed to the foregoing instrument in writing is the corporate seal of said company; said writing was signed and sealed by him in behalf of said corporation by its authority duly given; and the said Paul H. Trotter acknowledged the said writing to be the act and deed of said corporation.

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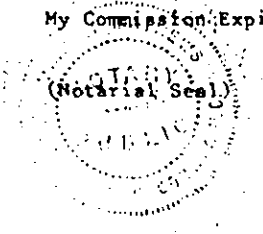


EXHIBIT "A"

Description of Property Subject to Declaration

BEING all of that certain tract or parcel of land lying, being, and situate in Providence Township, Mecklenburg County, North Carolina, and more particularly described as follows:

BEING all of the property shown on the plat of MATTHEWS PLANTATION, PHASE I, recorded in Map Book 23, Page 991, in the Mecklenburg County Register of Deeds.

EXHIBIT B

BEGINNING at a point in the center line of Pleasant Plains Road, said point being the southwesterly corner of the property conveyed to Barney Edward Atwell and wife, by Deed recorded in Book 2316 at Page 45 of the Mecklenburg County Public Registry and running thence with the said center line N. 69-09-33 W. 402.44 feet to a point; thence with the line of the property of Duke Power Company N. 13-36-31 E. 1013.21 feet to a point; thence continuing with the line of Duke Power Company N. 20-02-15 W. 247.12 feet to a point; thence N. 61-45-02 E. 34.50 feet to a point; thence S. 85-28-46 E. 30.92 feet to a point; thence N. 61-45-54 E. 2650.99 feet to a point; thence S. 27-59-48 W. 234.48 feet to a point; thence N. 72-39-48 E. 637.46 feet to a point; thence S. 16-41-17 E. 399.15 feet to a point; thence S. 35-19-24 W. 929.39 feet to a point in the proposed right-of-way line for the extension of McKee Road, thence with said proposed right-of-way line three courses and distances as follows: (1) S. 47-56-28 W. 161.20 feet and (2) in a southwesterly direction with the arc of a circular curve to the right having a radius of 3311.98 feet an arc distance of 393.61 feet to a point, and (3) S. 54-45-00 W. 2038.57 feet to a point in the center line of Pleasant Plains Road; thence with said center line N. 69-07-43 W. 24.09 feet to a point; thence N. 54-45-00 E. 204.05 feet to a point; thence N. 55-20-36 W. 284.40 feet to a point; thence S. 16-43-45 W. 238.39 feet to a point in the center line of Pleasant Plains Road, the point and place of BEGINNING, containing 88.272 acres and being Tracts 1, 2A and the out parcel as shown on survey of property located on Pleasant Plains Road and Old Monroe Road dated March 8, 1990, prepared by Stephanie D. Neely, N.C.R.L.S.

(wht32/dc-matt11)

EXHIBIT C

Description of Common Area

BEING all of those certain tracts, or parcels of land lying, being, and situated in Providence Township, Mecklenburg County, North Carolina, and being more particularly described as follows:

BEING all of the Common open property as shown on a map of MATTHEWS PLANTATION, PHASE I, as recorded in Book 23, Page 991 as recorded in the Mecklenburg Public Register of Deeds.

State of North Carolina, County of Mecklenburg
The foregoing Certificate(s) of Mary H. Mathews

Notary(ies) Public is/are certified to be correct. This instrument and this certificate are duly registered at the date and time and in the Book and Page shown on the first page hereof.

ANNE A. DOWERS, REGISTER OF DEEDS

By *Mary H. Mathews* Deputy - Register of Deeds