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BOOK 769 PAGE 210(18) 345912



This document presented and filed:
04/14/2016 03:13:14 PM

Melissa F. Pipkin, Montgomery County, NC
REAL ESTATE EXCISE TAX: \$0.00

Prepared by Russell J. Hollers, Attorney at Law, P.O. Box 567, Troy, NC 27371

\$ 38.00 pd mp

NORTH CAROLINA
MONTGOMERY COUNTY

**DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS OF
LANDING RESORT SUBDIVISION**

KNOW ALL MEN BY THESE PRESENTS that June D. Allen, the Owner and Developer of The Landing Resort Subdivision, (referred to herein as "Landing Resort" or "The Landing"), does hereby declare these Declaration of Covenants, Conditions and Restrictions and hereby specifically covenants and agrees to and with all other persons, firms or corporations hereinafter acquiring all parcels, as shown on the three plats of "The Landing" which are recorded in the office of the Register of Deeds for Montgomery County, North Carolina, in Plat Cabinet F, Slides 48-D, 49-A and 49-B, that said parcels are hereby subjected to the following covenants, conditions, restrictions, easements, charges and liens as to the use and ownership thereof, running with the parcels by whomsoever owned.

STATEMENT OF PURPOSE

Developer desires to ensure the attractiveness of Landing Resort Subdivision and to prevent any future impairment thereof, to prevent nuisances, to preserve, protect and enhance the values and amenities of all properties within Landing Resort Subdivision, to regulate and supervise all improvements to be built within the subdivision, and to provide for the maintenance and upkeep of all common areas of Landing Resort Subdivision.

To this end, Developer desires to subject the real property described herein, together with such additions as may hereafter be made thereto, to the covenants, conditions, restrictions, easements, charges and liens herein set forth, each and all of which is and are for the benefit of said property and each owner thereof.

Developer further desires to create an organization to which will be delegated and assigned the powers of owning, maintaining and administering the common areas in all phases of Landing Resort Subdivision, administering and enforcing the covenants and restrictions contained herein, regulating and supervising all improvements to be built within the subdivision, and collecting and disbursing the assessments and charges hereinafter created in order to efficiently preserve, protect and enhance the values and amenities in Landing Resort

Subdivision, all to ensure the owners and residents' enjoyment of the specific rights, privileges and easements in the common areas, and to provide for the maintenance and upkeep of the common areas. The owner of any lot in Landing Resort Subdivision will belong to said organization or association upon the acceptance of his deed.

ARTICLE I DEFINITIONS

Section 1. "Architectural Review Board" shall mean and refer initially to the Developer, and later to any board or committee established by the Developer or the Association for the purpose of serving as an architectural review board as referred to herein.

Section 2. "Association" shall mean and refer to Landing Resort Property Owners Association, its successors and assigns.

Section 3. "Common Area" shall mean all real property (including the improvements thereon) labeled as "Common Area" on the Maps of Landing Resort Subdivision, and including, but not limited to, all roads and streets shown thereon whether labeled "Common Area" or not.

Section 4. "Declarant" shall refer to the Owner and Developer in his capacity of declaring and establishing these Covenants, Conditions and Restrictions.

Section 5. "Developer" shall refer to the Owner and Developer in all of his capacities.

Section 6. "Development" shall mean and refer to Landing Resort Subdivision, a residential development proposed to be developed on the properties of the Developer.

Section 7. "Lot" shall mean and refer to any plot or parcel of land with delineated boundary lines described in the deeds of conveyance or appearing on the Maps, with the exception of the Common Areas.

Section 8. "Maps" shall mean and refer to the maps of the Properties as recorded (either now or hereafter) in the Montgomery County, North Carolina, Public Registry.

Section 9. "Member" shall mean and refer to the Members of the Association.

Section 10. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, according to the public records of the Montgomery County, North Carolina, Public Registry, of a fee simple title to any Lot, but shall not include any person or entity having an interest merely as security for the performance of an obligation.

Section 11. "Properties" shall mean and refer to the properties which are now or may hereafter be made subject to these Covenants, Conditions and Restrictions and brought within the jurisdiction of the Association.

ARTICLE II RESERVATION OF RIGHTS

Reservation of Rights. Except as otherwise provided in these Restrictive Covenants, Developer expressly reserves unto itself, and its successors and assigns, the right to develop commercially a portion of the Properties, or to otherwise exclude a portion of the Properties from the operation of these Covenants, Conditions and Restrictions, in whole or in part, by statement contained in a deed or by statement recorded in the Montgomery County Registry, the right to grant or convey to the owner or owners of any such property the nonexclusive right to use the Common Areas of the Development, and to contract with an adjoining property owner or owners to have the right to use the Common Areas, including for access to such adjoining property, provided such adjoining property shall be required to reasonably assist in the maintenance of the Common Areas.

ARTICLE III USE RESTRICTIONS

Section 1. Residential Use. All Lots shall be used only for single-family residential purposes and common recreational purposes auxiliary thereto and for no other purpose, except nothing herein shall be construed to require that a lot be developed, and such lots may be held vacant, provided they are suitably maintained. Only one family may occupy a Lot as a residence at any one time. No Lot, and no structure at any time constructed on any Lot, shall be used at any time, or in any way, for any business or business pursuit or for any activity normally conducted as business, and nor may any Owner conduct, or permit any other person to conduct, any business, commercial, manufacturing, or mercantile activity or any sort upon on Lot or Common Area. No structure, except hereinafter provided, shall be erected, altered, placed or permitted to remain on any residential lot other than a detached single family dwelling. However, a garage or ancillary structures including, but not limited to, pools, pool houses, servant's quarters, barns, sheds, workshops, freestanding decking, greenhouses, gazebos, guest facilities, dog, cat, or bird pens, dog, cat or bird houses, playgrounds, and play equipment, or other outbuildings are permitted. No such ancillary building may be constructed prior to construction of the main building. No construction of any dwelling, garage, or ancillary structure shall be commenced unless construction plans are first approved in writing by the Architectural Review Board, as provided elsewhere in these Covenants. General contractors and all subcontractors must be licensed and must meet and follow all applicable state and local regulations. In addition, before commencing construction of any dwelling or ancillary structure, the General Contractor must sign an agreement promising to indemnify Developer for the full cost of repair of any damages caused to the roadways or other common areas by General Contractor, and any of its subcontractors, employees, or agents, and General Contractor must also post with Developer a cash bond of \$2,500.00 (which may be increased annually by the Cost of Living Index) to be applied to any such losses. The unused portion of such bond will be

promptly refunded to General Contractor upon the satisfactory completion of the project and repair of any such damages. Construction must be completed within twelve (12) months of approval by the Architectural Review Board. Building construction on the Lots is also subject to the following general construction criteria as follows:

(a) Dwellings.

Size. Dwellings of one story shall have a heated, enclosed ground floor area of at least 1200 square feet not including attics, porches, screened porches, garages, stoops, or basements unless approved in writing by the Developer.

Dwellings of one and one-half (1 ½) stories shall have a heated, enclosed floor area of at least 1800 total, 1200 on the first floor square feet not including attics, porches, screened porches, garages, stoops, or basements unless approved in writing by the Developer.

Dwellings of two stories shall have a heated, enclosed floor area of at least 2400 square feet not including attics, porches, screened porches, garages, stoops, or basements unless approved in writing by the Developer.

(b) Ancillary Structures. No ancillary structure on any lot may be located closer to the "front lot line" (the lot line which the dwelling "faces") than the dwelling, except that fences, gates, walls, bulkheads, boathouses, and piers may be erected between the "front lot line" and the lake on lakefront lots upon approval in writing by the Architectural Review Board.

Ancillary structures must architecturally match the dwelling and must be maintained by the lot owner so as to preserve the appearance and structural integrity of the structure.

No trailer, "mobile homes", "manufactured home", "factory built home" or any structure constructed otherwise than on the Lot shall be placed on any Lot, except as allowed under the section "Temporary Structures".

No dwelling may be constructed with exterior walls of logs or log siding.

All dwellings must have a roof pitch of eight (8) inches horizontal to every twelve (12) inches vertical, or steeper, and roof penetrations shall be located so as not to be visible from the front lot line and roof penetrations shall be painted to match either the siding or the roof.

No above-ground swimming pools are permitted.

(c) Location. Concerning the lots which do not have lake frontage, no dwelling, garage, or ancillary structure on any lot type shall be located nearer than thirty (30) feet from the right of way line of any "front street", nearer than twenty (20) feet from the right of way line of any "side or back street" (the streets not "faced" by the dwelling), nearer than ten (10) feet from any "side lot line" (the lot line adjacent to the line "faced" by the dwelling)

or nearer than ten (10) feet from the "lake front lot line".

Concerning the lots with lake frontage, the dwelling must be constructed to "face" the lake, and such "face" must be located a distance from the high water line of the lake to be established by the Developer within the requirements of Montgomery County and Duke Energy Progress so as to establish and maintain a harmony of appearance among the dwellings constructed along the lake. No dwelling, garage, or ancillary structure on any lot type shall be located nearer than the greater thirty (30) feet from the right of way line of the "back street" (the street opposite the line "faced" by the dwelling) or one-half (1/2) of the distance from the back of the dwelling and the right of way line of the "back street", or nearer than ten (10) feet from any "side lot line" (the lot line adjacent to the line "faced" by the dwelling). Variances may be allowed in the discretion of the Developer to conform with the topography of the lot. In order to assure that dwellings will be located with regard to the topography of each Lot, the Architectural Review Board reserves unto itself the right to absolutely and solely decide the precise site and location of any structure upon any Lot provided, however, that such location shall be determined only after reasonable opportunity is afforded the Owner to recommend a specific site. The Architectural Review Board's right to control the precise site and location of any structure shall specifically include the right to waive the above-stated setback or sideline requirements without obtaining the permission of any other Owner, excepting any setback or sideline required by a governmental agency.

Section 2. Nuisances. No noxious or offensive activity shall be carried out, allowed, or permitted on any Lot or on any part of the Development, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood. There shall not be maintained any exterior lights or lighting, or device or thing of any sort whose normal activities or existence is in any way noxious, dangerous, unsightly, unpleasant, or of a nature as may diminish or destroy the enjoyment of other property in the neighborhood by the owners thereof. There shall be no discharging of firearms, guns or pistols, of any kind, caliber, type or method of propulsion. No hunting or trapping of any kind shall be carried on or conducted in the Development.

Each Lot and the structures thereon shall be kept in good order and repair and free of debris; lawns shall be seeded and mowed, shrubbery trimmed, all in a manner and with such frequency as is consistent with good property management. During construction or repair, the Owner is responsible to see that the contractor at all times maintains the lot in a reasonably tidy condition.

No business, commercial, manufacturing, or mercantile activity or retail sales will be allowed to operate from a private residence or at any time upon any Lot, other than an individual office within a dwelling where customers do not enter and exit the premises.

Section 3. Animals, Birds and Fowl. No animals, birds or fowl shall be kept or maintained on any part of the property except dogs, cats, and pet birds, which may be kept in reasonable numbers as pets for pleasure or for the use of the occupants, but shall not be

kept for any commercial use. All such permitted pets must not become a nuisance by barking or other acts, and must be kept under control at all times and on the owners' own property except when properly leashed and controlled on a portable leash being held by, and at all times accompanied by, a person of suitable discretion.

Section 4. Temporary Structures. No structure of a temporary character shall be placed upon any Lot except port-a-johns, shelters or trailers used by a contractor during the construction of the dwelling or any ancillary structure; provided further that such permitted temporary structures may not be used as residences or permitted to remain on the Lot after completion of construction or in any event for more than twelve (12) months from the commencement of construction; and provided further that the Developer may maintain such a structure for a temporary real estate office.

Section 5. Satellite Dish and Utility Service Lines. A professionally installed television or satellite dish is permitted. All utility service lines of all kinds, including but not limited to electric, telephone, cable, water and sewage, must be professionally installed underground except with the prior written approval of the Developer.

Section 6. Fuel Tanks/Garbage Containers. All fuel tanks and similar storage receptacles must be installed within an ancillary structure, underground, or fully screened. All outdoor receptacles for ashes, trash, rubbish or garbage shall either be installed underground or screened or placed so as not to be visible from any street or any other Lot or any Common Area, but such receptacles must also be convenient for collection and in accordance with reasonable health laws or standards. Any containers for storage of any substance which would be hazardous to the environment, such as, but not limited to oil, gas, propane, or other petroleum or similar environmentally hazardous materials, shall be placed in such a manner so as to not create a hazard to the environment, a hazard to other Owners, or a nuisance to other Owners.

Section 7. Signs. No sign or device shall be displayed indicating the profession, business or trade of any person or advertising in any way. No commercial signs shall be erected or maintained on any Lot or on any structure on any Lot except in connection with the sale of a vacant or improved Lot, and such sign shall be in accordance with the description and specifications as may be permitted in writing by the Developer, or except as may be required by legal proceedings. The entrance sign naming the Development, road signs, and a temporary sign installed by the Developer announcing the Lots in the Development for sale shall, however, be excepted from this restriction. Developer specifically reserves the right to establish gates and suitable signs at entrances to specific "Gated Areas" to be constructed and maintained within the Development.

Section 8. Vehicles. Commercial vehicles of any sort are not allowed at any time upon the streets or upon any Lot except for the limited purpose of making a delivery or during active construction. No "off-road vehicles", 4 wheelers, 3 wheelers, "ATV" vehicles, go-carts, gas powered golf carts, or motorized recreational vehicles of any sort are permitted on any of the Property at any time. Exceptions to this section may be approved from time to

time by the Developer of the Association for use of such vehicles; for example, in the management or maintenance of the Common Areas. Electric golf carts and motorcycles which are otherwise lawful to operate upon the public highways are permitted, but may be operated upon the roadways only by a licensed driver and in accordance with all requirements of North Carolina law as though the roadways were public highways.

Section 9. Parking. No on-street vehicular parking shall be permitted except in accordance with reasonable standards which may be established by the Developer. Each Owner shall provide off-street parking space for at least two vehicles prior to the occupancy of any dwelling constructed on said Lot in accordance with reasonable standards established by the Developer. No boats, motorcycles, trailers, travel trailers, campers or other recreational vehicles shall be parked on any Lot except within an enclosed garage. No more than one vehicle that is required to be registered with the North Carolina Department of Motor Vehicles, which is not so registered, may be kept on any Lot, and such vehicle shall be stored in an enclosed garage. Non-operating vehicles, equipment, unused objects or apparatus, or any portion thereof, shall not be permitted to remain on any lot.

Section 10. Maintenance. It shall be the responsibility of each Owner to prevent the development of any unclean, unsightly or unkept conditions of his buildings or grounds. Developer shall have the right, after notice to owner, to enter upon any Lot for the purpose of mowing, removing, clearing, cutting or removing unsightly growth when, in the opinion of Developer, a condition exists which detracts from the overall beauty, setting, or safety of the community, and the reasonable cost of the same shall be paid by the owner of the Lot. All driveways shall be paved for from the edge of the paved street to the garage at the time of the completion of the dwelling.

Section 11. Removal of Trees. No trees may be removed from any Lot without the written consent of Developer until the Owner is ready to begin construction. Unless approved by the Developer, there shall be no more than forty percent (40%) of the trees cut and removed from the Lot. "Trees" in this section refer to those trees six (6) inches or more in diameter as measured six (6) inches above ground level.

Section 12. Subdivision. No Lot shall be subdivided, or its boundary lines changed, unless each part of the subdivided Lot becomes a part of an adjacent whole Lot, and the total number of Lots is not increased or decreased without the written consent of the Developer. Each resulting modified Lot shall thereafter constitute one Lot. The restrictions and covenants herein shall apply to the modified Lots resulting from said subdivision and addition. However, the Developer hereby expressly reserves to itself the right to re-plat or re-subdivide any Lots shown on the Maps.

Section 13. Reconstruction. Any structure on any Lot, which is destroyed in whole or in part by fire, windstorm, flood or other Act of God, or otherwise, must be rebuilt, or all debris from such structure removed and the Lot returned to the condition it was in prior to commencement of construction of such structure with reasonable promptness; provided, however, that any such reconstruction must be commenced within six (6) months from the date

of such destruction or if no reconstruction is to occur, then all such debris must be removed and the Lot restored to its prior condition within six (6) months of such destruction. Any reconstruction must be approved by the Architectural Review Board in the same manner as new construction.

Section 14. Utilities. Developer has located and constructed a water system, which has been accepted by the County, and thereafter each Lot shall use such system as its water source.

All plumbing fixtures, dishwashers, toilets and sewage disposal systems shall be connected to a sewage system as provided herein and approved by the appropriate governmental public health authority. Developer has located and constructed a sewer system, which has been accepted by the Town of Mount Gilead to serve Lots 1 through 36 and thereafter each Lot shall use such system as its sewer system.

The owner of each lot will pay for the purchase, installation and maintenance of an ENVIRONMENT ONE SEWAGE RESIDENTIAL PUMPING SYSTEM, MODEL NUMBER E-ONE EXTREME, complete with its housing, containment and electrical system; and each pumping system to be provided with electrical service from each individual house. The maintenance for each individual residential pumping system will be by the individual Lot owners, and or, its contractor with the cost of all such required maintenance on each individual lot being paid for by the individual Lot owner.

In the event the Lot owner fails to repair or maintain the individual sewer pumping system for his Lot, the Property Owner Association shall have the right to have the water supply turned off by Montgomery County Water Department and repair the pumping system. The cost of the repair will be billed and paid for by the lot owner before his water will be turned back on by the Montgomery County Water Department.

The Property Owners Association and its Contractor will also be responsible for maintenance of the pressure sewer lines within the street right-of-way.

The Developer reserves the right to subject the real property in this subdivision to a contact with Duke Energy Progress for the installation of street lighting, which requires a continuing monthly payment to Duke Energy Progress by each residential customer. Developer, at a reasonable cost to the Owners of each lot, shall either select and install one uniform system for one area light for each lot.

Section 15. Drainage. It shall be the obligation of the Owner to provide, install, and maintain adequate culvert and drainage pipe under all driveways as needed in order that the natural flow of surface water will not at any time be blocked along the roadway drainage ditch. The culvert or drainage pipe must be of sufficient size to accommodate the flow of surface water in the ditch and in no instance shall the drainage pipe be less than twelve (12) inches in diameter. Driveway connections must be approved in advance by the Architectural Review Board. The natural flow or drainage of any creek, spring or stream shall not be interfered with or diverted.

Section 16. Fences, Gates, Walls, Bulkheads, Boathouses, and Piers. No fence, gate, wall, bulkhead, boathouse, or pier shall be erected until after the plans and specifications showing the nature, shape, height, materials, construction, and location of said fence, gate, wall, bulkhead, boathouse, or pier shall have been approved in writing by the Architectural Review Board. Such piers, docks, or similar structures shall be maintained by the Owner of the Lot in good condition and appearance at all times, including being painted or treated with wood preservative and including such paint or treatment being maintained in an attractive manner.

Section 17. Mail Boxes and Paper Boxes. Developer, at a reasonable cost to the Owner of each Lot, shall either select and install one uniform system for individual mail and newspaper boxes to be located on each lot, or select and install one uniform system for individual mail and newspaper boxes in a centralized location. Thereafter, no mail or newspaper or other similar delivery boxes shall be located on any Lot at any time.

Section 18. Lake Access. The Lots which are adjacent to the lake shall not be used for the purpose of access to the lake except by the Owner or Owners of a lot in the Development or by a guest with permission of an Owner or Owners of a lot in the Development. No fee may be charged for allowing access to the lake. The construction of any piers, boat houses, or other structures on the lake shore or extending out into the lake must have prior written approval by the Architectural Review Board.

Section 19. Grant of Control by Lot Owner. As a condition of accepting a lakefront lot from Developer, the individual Owner of such Lot hereby subjects any and all rights to the area between the property line of such lakefront lot and as far out upon the lake as the Lot Owner has or obtains, by lease or otherwise, the right to use or control to the restrictions and control of these Covenants, Conditions and Restrictions, so that all construction of any sort on or within such areas shall in all respects be subject to these Covenants, Conditions and Restrictions, including without limitation Required Architectural Approval, and use and maintenance restrictions.

Section 20. Divided Ownership. No Lot, or dwelling thereon, shall be leased, purchased, sold, conveyed, owned, used or operated so as to constitute or create a time-share estate.

Section 21. Rules and Regulations. The Association may promulgate additional rules and regulations governing the use of any Common Areas.

Section 22. Compliance. In the event that any Owner fails to comply with any of the restrictions set forth in this instrument or the rules or any regulations subsequently promulgated by the Association, the Association or the authorized agents of the Association shall have the right, but not the obligation, to enter any Lot and undertake any necessary action in order to cure such Owner's default. All expense and cost incurred by the Association or its authorized agents in curing such default shall be charged to the defaulting Owner and shall be payable by such Owner to the Association immediately upon demand. The Association and its authorized agents shall not be liable for any damage which may result from such entry unless such damage results from the willful misconduct of the Association or its authorized agents.

ARTICLE IV ARCHITECTURAL CONTROL

Section 1. Architectural Review. The Developer, or any board or committee established by the Association for such purpose, shall function as the Architectural Review Board.

Section 2. Required Architectural Approval. No improvement or structure of any kind, including, without limitation, any building, fence, gate, wall, bulkhead, boathouse, pier, pool, pool house, servants' quarters, barns, sheds, workshops, freestanding decking, greenhouses, gazebos, guest facility, dog, cat, or bird pen, dog, cat, or bird house, playground, play equipment, screen enclosure, sewer, drain, disposal system, landscaping, recreational structure, external lighting, other outbuilding, or other improvement shall be commenced, erected, placed or maintained upon any Lot, nor shall any addition, change or alteration to any of the foregoing be made, unless and until the plans, specifications and location of the same, shall have been submitted to, evaluated, and approved in writing by the Architectural Review Board as to harmony of external design and location in relation with the architectural and landscape standards of the Architectural Review Board.

Section 3. Approval of Plans, Specification and Construction. Prior to commencement of any construction, all proposed building plans, specifications, exterior color or finish, facade, roofing material, roof pitch, plot plans (showing the proposed location of such building or structure, drives and parking areas), and construction schedule shall be approved in writing by the Architectural Review Board. Upon written request by an Owner for approval of plans, the Architectural Review Board shall have thirty (30) days from receipt to approve or disapprove the plans. If such plans are not disapproved within said thirty (30) day period, they shall be deemed to have been approved. The Board may charge an initial review fee of \$500.00, and additional review fees of \$100.00 for each modification, addition, or renovation, which fees may be increased annually by the Cost of Living Index. Garages and other ancillary structures on any Lot must be constructed of the same or compatible materials as specified for the dwelling constructed thereon. No alterations may be made in such plans after approval by the Architectural Review Board except with the written consent of the Architectural Review Board. No alterations in the exterior appearance of any building or structure shall be made without the written consent of the Architectural Review Board. One copy of all plans and related data shall be retained by the Architectural Review Board for its records. Structures must be fully completed, including a final Certificate of Occupancy, landscaping, and driveway, within one year after construction is commenced, except where such completion is delayed by strikes, fires, national emergencies or natural calamities.

Section 4. Architectural Standards. In addition to standards and considerations set forth elsewhere herein, the Architectural Review Board may establish informal standards for the design, location, size, style, structure, color, mode of architecture, mode of landscaping, and relevant criteria deemed important to the Board for the construction of any improvements. Disapproval of plans, location or specifications may be based upon any ground, including purely aesthetic considerations, which the Board, in its discretion, deems sufficient.

Section 5. Non-liability For Approval of Plans. The Architectural Review Board's approval of plans shall not constitute a representation, warranty or guaranty, whether express or implied, that such plans and specifications comply with good engineering design or with zoning

or building ordinances, or other governmental regulations or restrictions. By approving such plans and specifications, neither the Architectural Review Board, the Members thereof, the Association, any Member thereof, nor the Developer, assumes any liability or responsibility therefore, or for any defect in the structure constructed from such plans or specifications. By disapproving such plans and specifications, neither the Architectural Review Board, the Members thereof, the Association, any Member thereof, nor the Developer, assumes any liability or responsibility for the cost of such disapproved plans and specifications, or for the re-preparation thereof.

ARTICLE V EASEMENTS

Section 1. Easements Reserved by Developer. The Developer reserves unto itself a perpetual easement over, upon, across, and under each road right-of-way and utility easement for the purpose of the erection, maintenance, installation, and use of street signs and signs denoting the development, and installation, maintenance, and use of electrical and telephone wire, cables, conduits, sewers, electric, and telephone equipment, gas, sewer, water, or other public conveniences or utilities, and other facilities located, or to be located thereon. Further, the Developer reserves unto itself a perpetual easement over, upon, across, and under each road right-of-way, utility easement, and other Common Area, and an additional area on each side of each road right-of-way, utility easement, and other Common Area as necessary for the maintenance of such road rights-of-way, utility easements, and Common Areas, including, but not limited to, cutting and maintain drain ways for surface water wherever and whenever such action may appear to the Developer to ensure proper drainage of surface water while maintaining the overall appearance of the Development, cutting any trees, bushes, or shrubbery, making any grading of the soil, or taking any other similar action reasonably necessary to ensure that such road rights-of-way, utility easements, walking trails, and Common Areas are maintained in a fashion suitable for their intended uses. This reservation shall not be considered an obligation of the Developer to provide and maintain any such road right-of-way, utility easement, or Common Area, or any utility or service or facility located upon such road right-of-way, utility easement, walking trail, or Common Area. Further, the Developer expressly reserves unto itself and its successors and assigns, the continuing and perpetual right to use and to allow or license the use of the road rights-of-way, utility easements and other Common Areas for any purpose it deems appropriate, including, but not limited to, commercial use and the use by other properties and the owners of other properties. Further, the Developer reserves unto itself the unlimited right to use and to license the use of the Common Areas, including but not limited to, the exclusive right to charge a fee for the use of such Common Areas, or otherwise, and to require a liability release to be executed as a condition to the use of the Common Areas, or to otherwise restrict the use of the Common Areas, except that Owners and resident family members of Owners will not be charged a fee for the use of the Common Areas (except as provided in the article entitled "Covenants for Maintenance Dues"). Further, Developer specifically reserves unto itself the right to establish gates and suitable signs at entrances to specific "Gated Areas" to be constructed and maintained within the Development.

Section 2. Easements for Ingress and Egress. Easements are hereby reserved and granted across all streets reserved on the deeds of conveyance or shown on the Maps for ingress

and egress of the Developer, its licensees, public safety personnel and any authorized agents, employees, or assigns of any of the foregoing for the purpose of constructing, maintaining, inspecting and repairing the streets and the utilities and drainage areas. In addition, the Developer, and such other entities shall have a continuing easement to enter the Lots and Properties in order to maintain, inspect and repair all utilities facilities and drainage areas located on the Lots and Properties. This easement includes the right to disturb the structures located on each Lot and Properties in order to inspect, maintain and repair any utility facility located within or beneath such structures or land.

Section 3. Obstruction. Within any easement, no structure, fence, planting or other material shall be placed or permitted to remain which may interfere with the uses for which such easement is intended, and specifically, concerning drainage easements, which may change the direction of flow, or which may obstruct or retard the flow of water through the drainage channels.

Section 4. Limited Access. It being an intent and effect of these restrictions that the community shall be gated and secure and accessed only through the gates located at the entrance to Livingston Point Drive.

ARTICLE VI COVENANTS FOR MAINTENANCE DUES

Section 1. Responsibility for Maintenance Services. The Association shall collect the dues and assessments set forth in this Article.

Section 2. Purpose of Annual Dues. The annual dues levied shall be used as follows:

- (a) To maintain and repair all common roads constructed within the Development to at least the standard that such roads were in at the time of their completion, and to maintain the entrance and road signs and landscaping adjacent to such roads in a manner consistent with the overall appearance of the Development; to maintain and repair Livingston Point Drive (and any extension thereof) from the gates at The Landing to where the road intersects Lilly's Bridge Road (North Carolina Secondary Road 1111);
- (b) to maintain drainage structures and drainage easements;
- (c) to upgrade and maintain the Common Areas;
- (d) to pay all property taxes and assessments levied against the Common Areas and any property owned by the Association;
- (e) to pay the premiums on all hazard insurance carried by the owner of the Common Areas and all public liability or other insurance carried by the Association;
- (f) to pay all legal, accounting and other professional fees incurred in carrying out the

duties as set forth herein or in the Bylaws of the Association;

- (g) to maintain the pressure sewer lines within the road right of ways.

Section 3. Assessment Rate.

- (a) The amount of the aggregate annual dues for each year shall be the amount necessary to fund the expenses described in the foregoing section of this Article. The Executive Board of the Association shall fix the amount of the annual dues against each Lot and dwelling at least thirty (30) days in advance of each annual dues period, subject to the limitations set forth in this Section.
- (b) Annual dues shall initially be \$600.00 per calendar year for each Lot and for the first year shall be prorated as of the day of closing. After the first year, except as provided at subsection (c) hereof, the annual dues may not be increased annually by more than twenty percent (20%) of the prior year's dues.
- (c) Any increase in the annual dues above the annual maximum increase as set forth in the preceding subsection must have the written consent of at least 51% of the owners of the aggregate number of Lots then subject to this Declaration.
- (d) Due to the cost of development of Landing Resrt Subdivision, the Developer shall be exempt from the payment of any annual dues or special assessments, and this Declaration specifically allocates common expenses to be assessed only against lots which have been sold by the Developer.

Section 4. Special Assessments for Capital Improvements and Emergencies. In addition to the annual dues authorized above, the Association may levy, in any year, a special assessment applicable to that year for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including but not limited to the common roadways and utility easements serving the Development, or for the purpose of meeting any unanticipated expenses related to the Common Areas.

Section 5. Assessments of Lots and Dwellings. All annual dues and special assessments on the Lots shall be billed to and collected from the Owner by remitting same to the Developer, or, after creation of the Association, to the Association.

Section 6. Creation of the Lien and Personal Obligation for Dues and Assessments. The Declarant hereby covenants, for each Lot and for each Owner of each Lot, and each Owner, by acceptance of a deed whether or not it shall be so expressed in such deed, is deemed to covenant and agree that each Owner shall hereafter promptly pay the annual dues assessed for and against each Lot owned from time to time by Owner, in such amounts as are necessary to pay for the services set forth in Section 2 of this Article and for the charges and special assessments for capital improvements established and collected as herein provided. Any

such assessment or charge, together with interest, and costs and reasonable attorney's fees for collection, shall be a charge and continuing lien upon the Lot against which each such assessment or charge is made. Each such assessment or charge, together with interest, and costs and reasonable attorney's fees for collection, shall also be the personal obligation of the Owner of such Lot at the time the assessment or charge fell due, as well as a lien on the Lot or Lots. Such obligations shall remain the personal obligation of the Owner and a lien upon the Lot or Lots involved until paid.

Section 7. Due Date for Annual Dues. Annual Dues for each year shall be paid by the end of January of that year.

Section 8. Effect of Nonpayment of Dues or Assessments; Remedies of the Association. Any assessment or dues not paid within thirty (30) days after the due date shall bear interest from the due date at the maximum legal rate allowable under North Carolina Law at the time of default, or eighteen percent (18%) per annum if the maximum legal rate is unlimited by law. In addition to such interest charge, the delinquent Owner shall also pay such late charge as may have been theretofore established by the Developer or the Association to defray the costs arising because of late payment. The Developer or the Association may bring an action at law against the delinquent Owner, or foreclose the lien against the Lot, or both. All interest, late payment charges, costs and reasonable attorney's fees of such actions or foreclosures shall be added to the amount of such charge or assessment. No Owner may waive or otherwise escape liability for the charge and assessment provided for herein by not using the Common Areas or by abandoning his Lot.

Section 9. Subordination of the Lien to Mortgages. The lien of the charges and assessments provided for herein shall be subordinate to the lien of any mortgage or deed of trust encumbering the property for the purpose of financing the purchase of the lot or construction actually placed on the Lot. Sale or transfer of any Lot shall not affect the assessed lien. However, the sale or transfer of any Lot pursuant to the foreclosure or any proceeding in lieu thereof of such mortgage or deed of trust shall extinguish the lien of such dues and assessments as to payments which became due prior to such sale or transfer; provided, however, that the Developer or the Association may in its sole discretion determine such unpaid dues and assessments to be an annual or a special assessment, as applicable, collectable pro-rata from all Owners. Such prorata portions are payable by all Owners notwithstanding the fact that such proration may cause the annual assessment to be in excess of the maximum permitted under Section 5 of this Article. No sale or transfer shall relieve the purchaser of such Lot from liability for any assessments thereafter becoming due or from the lien thereof, but the lien provided for herein shall continue to be subordinate to the lien of any mortgage or deed of trust as above provided.

ARTICLE VII ASSOCIATION

Section 1. Membership. Every Owner shall be a member of the Association. Membership of an Owner shall be appurtenant to and may not be separated from the ownership of his Lot. Upon termination of ownership, an Owner's Membership shall

automatically terminate and be automatically transferred to the new Owner of the Lot. When more than one person owns an interest (other than a leasehold or security interest) in any Lot all such persons shall collectively be considered one Owner and one Member.

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

Class A: Class A members shall be all Owners of a Lot in the Property, with the exception of the Developer, 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; however, the vote for such Lot shall be exercised as the joint owners among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B: The Class B member shall be the Developer, and Developer shall be entitled to six (6) votes for each Lot owned, including Lots later added pursuant to annexation of additional property. The Class B membership shall cease and be converted to Class A membership with one vote for each Lot owned on the happening of either of the following events, whichever occurs earlier:

- (a) as to each individual lot, upon the sale of that lot by the Developer;
- (b) when the total votes outstanding in Class A membership equal the total votes outstanding in Class B membership; provided, however Class B membership shall be reinstated without any requirement of assent of Class A members if thereafter, and before the time stated in subparagraph (c) below, such additional lands are annexed to the Property by Developer on account of the development of such additional lands by the Developer, all as provided for in the Declaration; or
- (c) seven (7) years from the date of conveyance of the first lot by Developer.

Section 3. Executive Board. The Association shall be governed by an Executive Board of at least three Directors, the majority of which must be Owners, except that, during the period of ten (10) years from the date of conveyance of the first lot by Developer, Developer shall have the sole and exclusive right to select and appoint the three Directors.

Section 4. Conveyance of Common Areas to the Association. At the election of the Developer, the Developer may convey any or all of the Common Areas to the Association.

ARTICLE VII PROPERTY RIGHTS

Section 1. Use of Common Areas. Notwithstanding any recordation of any map or any other action by Developer or the Association, all Common Areas (excluding public roads) shall remain private property and shall not be construed as dedicated to the use or enjoyment of the general public. The Developer hereby reserves to itself the right to grade, re-grade, and

improve the streets, avenues, roads and any open spaces as the same may be designated on any Map, including the creation or extension of slopes, banks, or excavation in connection therewith and in the construction of and installation of drainage structures therein.

Section 2. Owners' Rights to Use and Enjoy Common Areas. Each Owner shall have the right to use and enjoy the Common Areas, as limited by these restrictions, which shall be appurtenant to and shall pass with the title to his Lot, and further specifically subject to the following:

- (a) The right of the Developer, or the Association if the Common Area is deeded to the Association, to promulgate any and enforce reasonable regulations governing the use of the Common Areas to ensure the safety and rights of all Owners;
- (b) The right of the Developer, or the Association if the Common Area is deeded to the Association, to suspend the right to use the Common Areas by any Owner for a 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 Developer, or the Association if the Common Area is deeded to the Association, to grant utility, drainage or other easements across the Common Areas;
- (d) The use by the Owner of all Common Areas shall include the right of resident family members of the Owner to also use such areas and shall also include the right of guests accompanied by the Owner to use such areas.
- (e) The right of the Developer to grant other easements and the right to use and to grant to others the right to use the Common Areas for any purpose it deems appropriate, including, but not limited to, commercial use, and the use by other properties and the owners of other properties; and
- (f) Any Owner who rents or leases his Lot to a tenant shall not be entitled to use and enjoy the Common Areas during the period of tenancy, but the right to use and enjoy such shall enure to the tenant.

Section 3. Owners' Easements for Ingress and Egress. Every Lot is hereby conveyed a perpetual, nonexclusive right to use any common roadway which forms a part of the Development for the purpose of providing access to and from each Lot, and for underground utility easements. It is understood and agreed, however, that the easement for ingress and egress and for underground utility easements provided herein shall not be used for access to, or to service, any property outside the Landing Resort Subdivision, except for the servicing and maintenance of the Town of Mount Gilead Sewage pump station located in the front of Lot No. 15 and adjacent to the Landing Resort exterior property line and Landing Resort Trail.

Furthermore, no Owner shall construct or allow to be constructed any roadway for vehicular traffic, or allow any easement for access or utilities, from his Lot or from any Common Area to any property outside the Development without the prior written consent of Developer.

ARTICLE IX GENERAL PROVISIONS

Section 1. Enforcement. The Developer, the Association, the Architectural Review Committee, or any non-breaching Owner, or any of them jointly or severally, shall have the right to proceed at law or in equity to compel compliance with the terms hereof or to prevent the violation or breach of such terms by any Owner or other person. The prevailing party or parties shall be entitled to recover the costs and expenses of such action, including reasonable attorneys fees, from the losing party or parties, in the discretion of the court. In addition to the foregoing, the Developer and the Association shall have the right, but not the obligation, whenever there shall have been built on any Lot any structure which is in violation of these restrictions or without the prior approval of the Architectural Review Board, to enter upon such Lot and correct or remove such violating structure at the expense of the Owner. Any such entry and abatement or removal shall not be deemed a trespass. The failure to enforce any such right, reservation, restriction or condition shall not be deemed a waiver of the right to do so thereafter as to the same or another breach, and shall not bar or affect such later enforcement.

Section 2. Notices. Notices shall be in writing and shall be addressed as follows: (i) If to an Owner, to the address of his lot; (ii) if to Developer, to 201 NC 740, Albemarle, NC 28001; (iii) if to the Association, 201 NC 740, Albemarle, NC 28001. The Developer may designate a different address for notice by giving written notice of such change of address to all Owners and to the Association. The Association may designate a different address for notices by giving written notice of such change of address to all Owners and to the Developer. Any Owner may designate a different address for notices by giving written notice of such change of address to the Developer and to the Association.

Section 3. Headings. The headings used in these Covenants, Conditions and Restrictions are for convenience and reference only and the words contained therein shall not be held to expand, modify, or aid in the interpretation, construction, or meaning of these Restrictive Covenants.

Section 4. Severability. The invalidation by any Court of any restriction or covenant contained in these Declarations shall in no way affect any of the other restrictions or covenants, but they shall remain in full force and effect.

Section 5. Supplemental Declaration. Developer reserves the right to subject any property now or hereafter owned by Developer to the provisions of this Declaration.

Such addition(s) shall be made by Developer, its successors or assigns, filing of record a Supplementary Declaration of Covenants and Restrictions, which shall identify the property to be included and which shall incorporate this Declaration by reference.

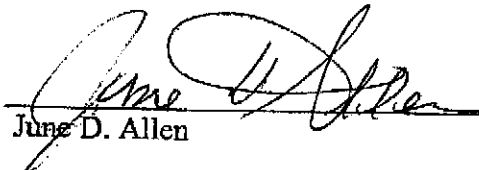
However, no other land within the vicinity of the Development shall be subject to this Declaration unless the provisions of this section are complied with, it being intended that this Declaration may not be construed or considered as a scheme for the development of any land other than that shown on the presently existing and recorded Map and additional properties for which a Supplementary Declaration of Covenants and Restrictions may hereafter be filed as provided in this section.

In addition, the Developer reserves the right to file separate and unrelated declarations concerning other properties now or hereafter owned by Developer.

Section 6. Duration. All Owners, by accepting the deed to his Lot, accept the same subject to these Covenants, Conditions and Restrictions, and all covenants, restrictions and servitudes contained herein, and each agrees for himself, his heirs, legal representatives, administrators, and assigns, to be bound by each of said covenants, restrictions, and servitudes, jointly, separately, and severally, without limitation for the terms set forth herein. These Covenants, Conditions and Restrictions shall be in effect for a period of twenty (20) years from the date of recording of these Covenants, Conditions and Restrictions and shall be automatically extended for successive periods of ten (10) years thereafter each unless the Owners of not less than two-thirds (2/3) of the Lots agree in a writing signed and recorded in Montgomery County, North Carolina, Public Registry, at any time prior to the expiration of the said term or any succeeding ten-year period, to terminate or modify the same. Any such document shall be indexed in the name of all Owners as of the time of such recordation.

Section 7. Amendment. This Declaration of Covenants, Conditions and Restrictions may be amended at any time within the next ten (10) years by the Developer acting alone, and thereafter by an instrument signed by the Owners of not less than sixty-six and two thirds percent (66 2/3%) of the Lots then subject to these Covenants, Conditions and Restrictions. Any such document shall be indexed in the name of all Owners as of the time of such recordation.

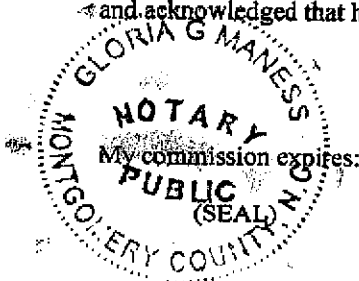
IN WITNESS WHEREOF, the Developer has hereunto set his hand and seal name this the 14th day of April, 2016.

 (SEAL)
June D. Allen

STATE OF NORTH CAROLINA
COUNTY OF Montgomery

I, Gloria G. Maness, a Notary Public of Montgomery County, State of North Carolina do certify that on this 14th day of April, 2016, before me personally appeared June D. Allen, proved to me by satisfactory evidence to be the person whose name is signed on the preceding or attached record, and acknowledged that he signed it voluntarily for its stated purpose.


Gloria G. Maness, Notary Public





The Landing Pre-Construction Check List

Cash Bond \$2500.00

Name and Address of Owner

Name and Address of Licensed Contractor

Site Plan, to Scale Showing Contours

Main Floor Elevation Stake

Erosion Control Measures

Meet or Exceed Minimum Sq Ft Requirements

Roof Pitch 8 on 12 or Greater

All Floor Plans, Exterior Materials and Colors must be approved by the ARB.

Required Dumpster On-Site

Concrete driveway pipe with flared end sections required

Stone base on driveway required as soon as grading begins

Written Approval from the ARB Before Work Begins



Mailbox Specifications

All residences must use the Imperial Estate Mail box specification:

630KL for mailbox without newspaper holder OR
630KL – 6 for mail box with newspaper holder

The specification can be decrypted in the following manner:

6 => post type

3 => name plate type

0 => mailbox type

K => knob (not ring) of door

L => estate size

-6 => with newspaper holder

Mailboxes may be ordered from www.imperialmailbox.com

OWNERS' ASSOCIATION DISCLOSURE AND CONDOMINIUM RESALE STATEMENT ADDENDUM

NOTE: For condominium resales or when Residential Property and Owner's Association Disclosure Statement is not required (For example: New Construction, Vacant Lot/Land) or by agreement of the parties.

Property: The Landing Subdivision / Lots 1-36, Mount Gilead, 27306

Buyer: _____

Seller: June D. Allen

This Addendum is attached to and made a part of the Offer to Purchase and Contract ("Contract") between Buyer and Seller for the Property.

For the purposes of this Addendum, "Development" means any planned community or condominium project, as defined by North Carolina law, which is subject to regulation and assessment by an owners' association.

Any representations made by Seller in this Addendum are true to the best of Seller's knowledge, and copies of any documents provided by Seller are true copies relating to the Development, to the best of Seller's knowledge. Except with regard to Confirmed Special Assessments, Seller does not warrant the accuracy, completeness, or present applicability of any representation or documents provided by Seller, and Buyer is advised to have all information confirmed and any documents substantiated during the Due Diligence Period.

1. Seller represents to Buyer that the Property is subject to the following owners' association(s) [insert N/A into any blank that does not apply]:

(specify name): The Landing whose regular assessments ("dues") are \$ 600.00 per year. The name, address and telephone number of the president of the owners' association or the association manager are: Developer / Owner June D. Allen 704-984-6000

Owners' association website address, if any: _____

(specify name): _____ whose regular assessments ("dues") are \$ _____ per _____. The name, address and telephone number of the president of the owners' association or the association manager are: _____

Owners' association website address, if any: _____

2. Seller represents to Buyer that the following services and amenities are paid for by the above owners' association(s) from the regular assessments ("dues"): (Check all that apply)

- Master Insurance Policy Including All Units
- Real Property Taxes on the Common Areas
- Casualty/Liability Insurance on Common Areas
- Management Fees
- Exterior Building Maintenance
- Exterior Yard/Landscaping Maintenance
- Trash Removal
- Pest Treatment/Extermination
- Legal/Accounting
- Street Lights
- Water
- Sewer
- Private Road Maintenance
- Parking Area Maintenance
- Common Areas Maintenance
- Cable
- Internet service
- Storm Water Management/Drainage/Ponds
- Gate and/or Security

Recreational Amenities (specify): _____

Other (specify) _____



This form jointly approved by:
North Carolina Bar Association
North Carolina Association of REALTORS®, Inc.



STANDARD FORM 2A12-T
Revised 7/2015
© 7/2015

Buyer initials _____ Seller initials JA

Other (specify) _____

3. As of this date, there are no other dues, fees or Special Assessments, Confirmed or Proposed, payable by the Development's property owners, except: _____

4. As of this date, there are no unsatisfied judgments against or pending lawsuits involving the Property, the Development and/or the owners' association, except: _____

5. The fees charged by the owners' association or management company in connection with the transfer of Property to a new owner (including but not limited to document preparation, move in/move out fees, preparation of insurance documents, statement of unpaid assessments, and transfer fees) are as follows: _____

6. Seller authorizes and directs any owners' association, any management company of the owners' association, any insurance company and any attorney who has previously represented the Seller to release to Buyer, Buyer's agents, representative, closing attorney or lender true and accurate copies of the following items affecting the Property, including any amendments:

- Seller's statement of account
- master insurance policy showing the coverage provided and the deductible amount
- Declaration and Restrictive Covenants
- Rules and Regulations
- Articles of Incorporation
- Bylaws of the owners' association
- current financial statement and budget of the owners' association
- parking restrictions and information
- architectural guidelines

The parties have read, understand and accept the terms of this Addendum as a part of the Contract.

IN THE EVENT OF A CONFLICT BETWEEN THIS ADDENDUM AND THE CONTRACT, THIS ADDENDUM SHALL CONTROL, EXCEPT THAT IN THE CASE OF SUCH A CONFLICT AS TO THE DESCRIPTION OF THE PROPERTY OR THE IDENTITY OF THE BUYER OR SELLER, THE CONTRACT SHALL CONTROL.

THE NORTH CAROLINA ASSOCIATION OF REALTORS®, INC. AND THE NORTH CAROLINA BAR ASSOCIATION MAKE NO REPRESENTATION AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION. IF YOU DO NOT UNDERSTAND THIS FORM OR FEEL THAT IT DOES NOT PROVIDE FOR YOUR LEGAL NEEDS, YOU SHOULD CONSULT A NORTH CAROLINA REAL ESTATE ATTORNEY BEFORE YOU SIGN IT.

Date: _____

Buyer: _____

Date: _____

Buyer: _____

Entity Buyer: _____

(Name of LLC/Corporation/Partnership/Trust/etc.)

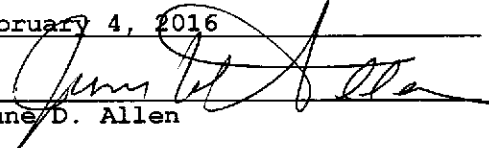
By: _____

Name: _____

Title: _____

Date: _____

Date: February 4, 2016

Seller: 
June D. Allen

Date: _____

Seller: _____

Entity Seller: _____

(Name of LLC/Corporation/Partnership/Trust/etc.)

By: _____

Name: _____

Title: _____

Date: _____



**STATE OF NORTH CAROLINA
MINERAL AND OIL AND GAS RIGHTS MANDATORY DISCLOSURE STATEMENT**

Instructions to Property Owners

1. The Residential Property Disclosure Act (G.S. 47E) ("Disclosure Act") requires owners of certain residential real estate such as single-family homes, individual condominiums, townhouses, and the like, and buildings with up to four dwelling units, to furnish purchasers a Mineral and Oil and Gas Rights Disclosure Statement ("Disclosure Statement"). This form is the only one approved for this purpose.
2. A disclosure statement is not required for some transactions. For a complete list of exemptions, see G.S. 47E-2(a). **A DISCLOSURE STATEMENT IS REQUIRED FOR THE TRANSFERS IDENTIFIED IN G.S. 47E-2(b)**, including transfers involving the first sale of a dwelling never inhabited, lease with option to purchase contracts where the lessee occupies or intends to occupy the dwelling, and transfers between parties when both parties agree not to provide the Residential Property and Owner's Association Disclosure Statement.
3. You must respond to each of the following by placing a check in the appropriate box.

MINERAL AND OIL AND GAS RIGHTS DISCLOSURE

Mineral rights and/or oil and gas rights can be severed from the title to real property by conveyance (deed) of the mineral rights and/or oil and gas rights from the owner or by reservation of the mineral rights and/or oil and gas rights by the owner. If mineral rights and/or oil and gas rights are or will be severed from the property, the owner of those rights may have the perpetual right to drill, mine, explore, and remove any of the subsurface mineral and/or oil or gas resources on or from the property either directly from the surface of the property or from a nearby location. With regard to the severance of mineral rights and/or oil and gas rights, Seller makes the following disclosures:

	Yes	No	No Representation
<u>Buyer Initials</u> 1. Mineral rights were severed from the property by a previous owner.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<u>Buyer Initials</u> 2. Seller has severed the mineral rights from the property.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<u>Buyer Initials</u> 3. Seller intends to sever the mineral rights from the property prior to transfer of title to the Buyer.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<u>Buyer Initials</u> 4. Oil and gas rights were severed from the property by a previous owner.	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<u>Buyer Initials</u> 5. Seller has severed the oil and gas rights from the property.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<u>Buyer Initials</u> 6. Seller intends to sever the oil and gas rights from the property prior to transfer of title to Buyer.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	

Note to Purchasers

If the owner does not give you a Mineral and Oil and Gas Rights Disclosure Statement by the time you make your offer to purchase the property, or exercise an option to purchase the property pursuant to a lease with an option to purchase, you may under certain conditions cancel any resulting contract without penalty to you as the purchaser. To cancel the contract, you must personally deliver or mail written notice of your decision to cancel to the owner or the owner's agent within three calendar days following your receipt of this Disclosure Statement, or three calendar days following the date of the contract, whichever occurs first. However, in no event does the Disclosure Act permit you to cancel a contract after settlement of the transaction or (in the case of a sale or exchange) after you have occupied the property, whichever occurs first.

Property Address: The Landing Subdivision / Lots 1-36, Mount Gilead, 27306

Owner's Name(s): June D. Allen

Owner(s) acknowledge having examined this Disclosure Statement before signing and that all information is true and correct as of the date signed.

Owner Signature:  June D. Allen Date February 4, 2016

Owner Signature: _____ Date _____

Purchaser(s) acknowledge receipt of a copy of this Disclosure Statement; that they have examined it before signing; that they understand that this is not a warranty by owner or owner's agent; and that the representations are made by the owner and not the owner's agent(s) or subagent(s).






Purchaser Signature: _____ Date _____

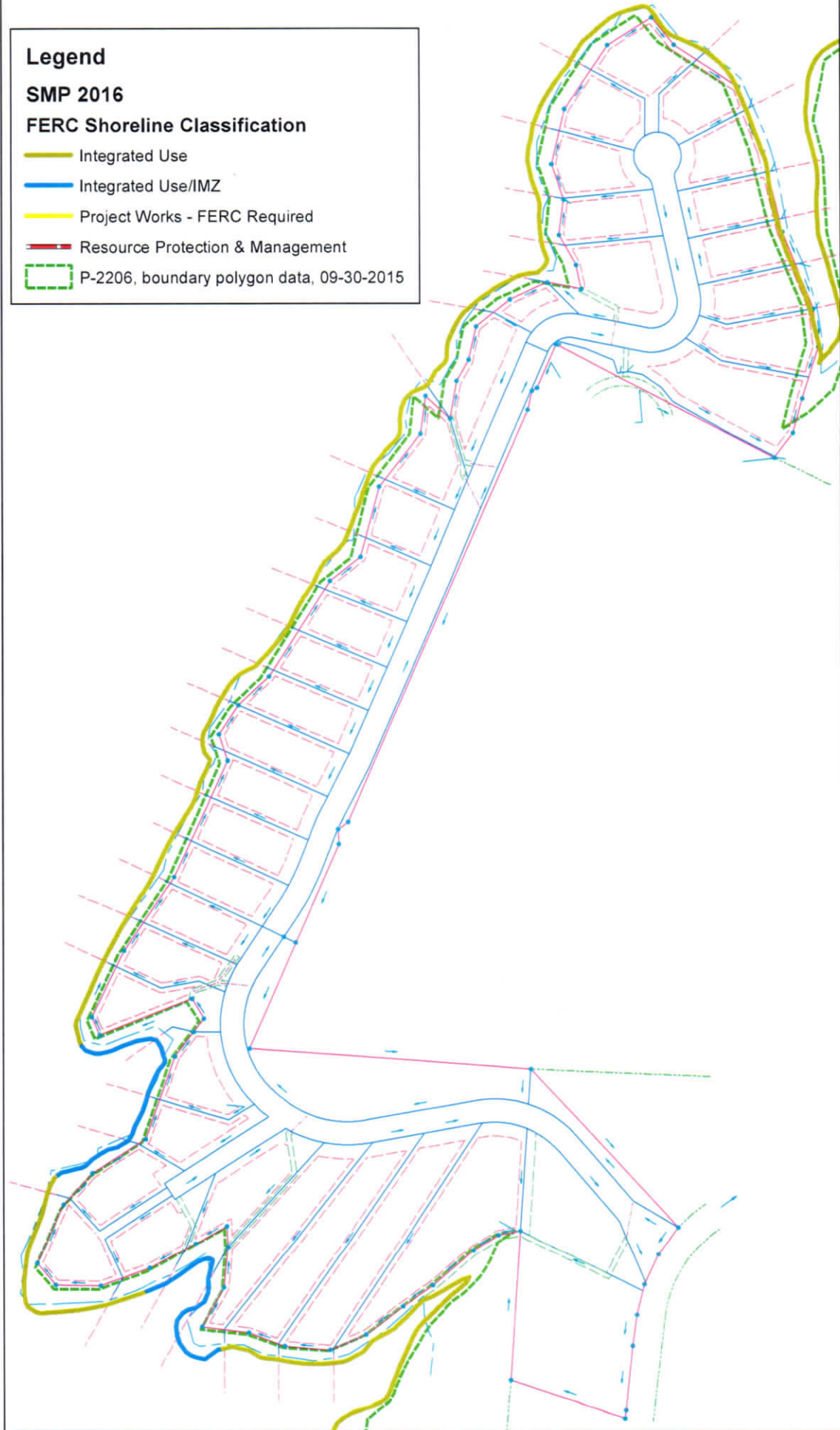
Purchaser Signature: _____ Date _____

Legend

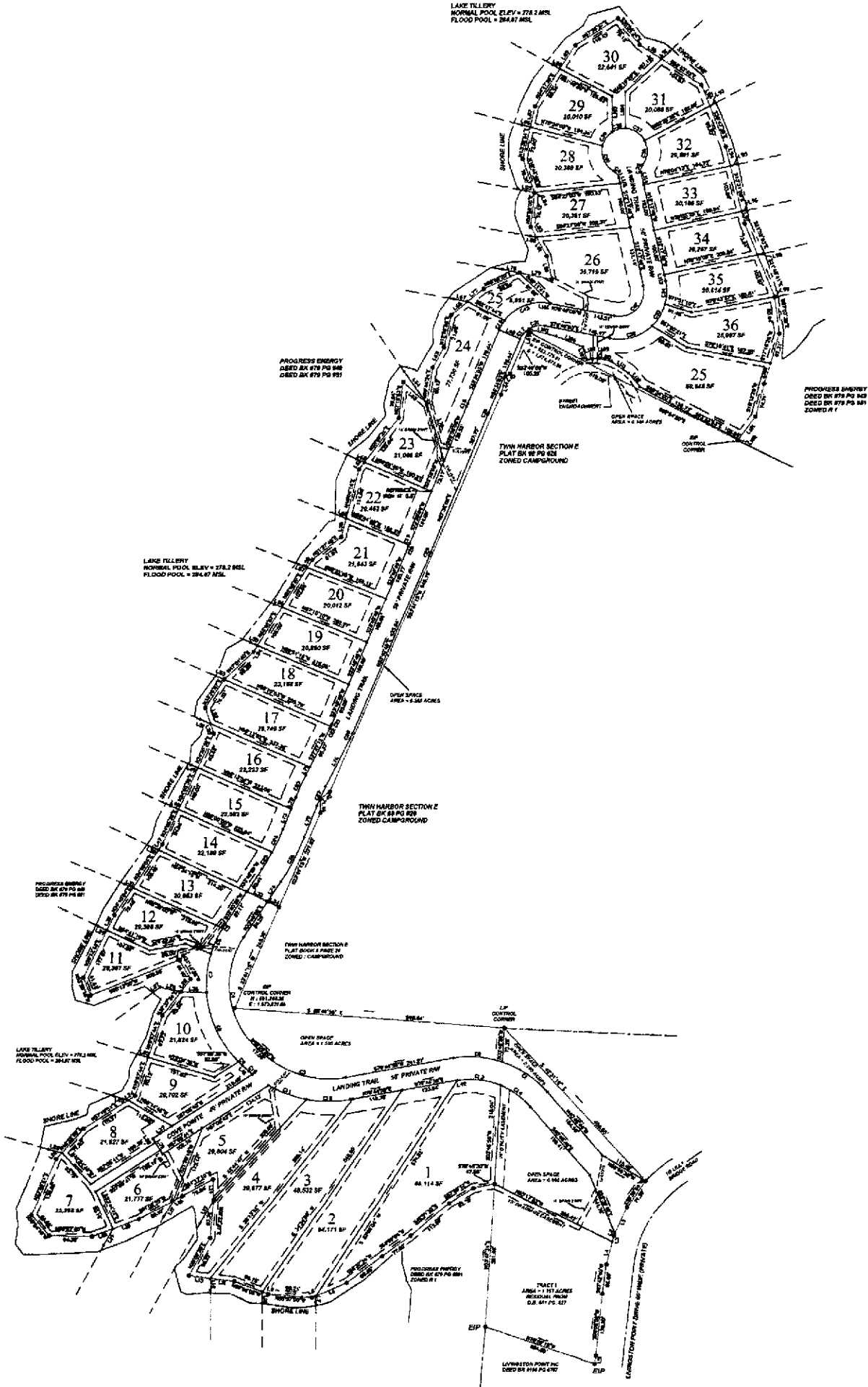
SMP 2016

FERC Shoreline Classification

-  Integrated Use
-  Integrated Use/IMZ
-  Project Works - FERC Required
-  Resource Protection & Management
-  P-2206, boundary polygon data, 09-30-2015



LAKE TILLERY
NORMAL POOL ELEV = 278.2 MSL
FLOOD POOL = 284.87 MSL



The Landing Price List

1. \$140K
2. \$165k
3. \$180k
4. \$225k
5. \$100k
6. \$230k
7. \$300k
8. \$250k
9. \$225k
10. \$160k
11. \$225k
12. \$190k
13. \$185k
14. \$180k
15. \$165k
16. \$155k
17. \$165k
18. \$150k
19. \$150k
20. \$150k
21. \$140k
22. \$140k
23. \$165k
24. \$185k
25. \$130k
26. \$180k
27. \$200k
28. \$225k
29. \$240k
30. \$275k
31. \$225k
32. \$185k
33. \$140k
34. \$100k
35. \$75k
36. \$60k