

BY-LAWS

OF

RAINTREE GREENS HOMEOWNERS ASSOCIATION

A corporation not for profit under
the laws of the State of North Carolina

1. IDENTITY. These are the By-Laws of RAINTREE GREENS HOMEOWNERS ASSOCIATION, a non-profit corporation under the laws of the State of North Carolina, the Articles of Incorporation of which were filed in the Office of the Secretary of State (herein "Association"). It has been organized for the purpose of administering the operation and management of RAINTREE GREENS, a residential neighborhood to be established in accordance with the laws of the State of North Carolina upon the property situate, lying and being in Providence Township, Mecklenburg County, North Carolina, by means of a Declaration of Covenants, Conditions and Restrictions for Raintree Greens (herein "Declaration") incorporated herein by reference.

A. The provisions of these By-Laws are applicable to RAINTREE GREENS, and the terms and provisions hereof are expressly subject to the terms, provisions, conditions and authorization contained in the Articles of Incorporation and in the Declaration which will be recorded in the Mecklenburg County Public Registry, North Carolina, the terms and provisions of said Articles of Incorporation and Declaration to be controlling wherever they may be in conflict herewith.

B. All present or future owners, tenants, future tenants, or their employees, or any other person that might use RAINTREE GREENS or any of the facilities thereof in any manner, are subject to the regulations set forth in these By-Laws and in said Articles of Incorporation and Declaration.

C. The office of the Association shall be at such place in Charlotte, North Carolina, as the Board of Directors shall designate from time to time.

D. The fiscal year of the Association shall be the calendar year, except that in the initial year of operation of the Association, the fiscal year shall commence with the recording of this first subdivision plat.

2. MEMBERSHIP, VOTING, QUORUM, PROXIES.

A. The qualification of Members, the manner of their admission to membership and termination of such membership, and voting by Members, shall be as set forth in Article VI of the Articles of Incorporation of the Association, the provisions of which said Article VI of the Articles of Incorporation are incorporated herein by reference.

B. A quorum at Members' meetings shall consist of persons entitled to cast a majority of the votes of the entire membership. The joinder of a Member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such person for the purpose of determining a quorum.

C. The vote of the Owners of a Lot owned by more than one person or by a corporation or other entity shall be cast by the one person named in a Certificate signed by all of the Owners of the Lot and filed with the Secretary of the Association, and such Certificate shall be valid until revoked by subsequent Certificate. If such a Certificate is not on file, the vote of such Owners shall not be considered for any purpose.

D. Votes may be cast in person or by proxy. Proxies shall be valid only for the particular meeting designated thereon and must be filed with the Secretary before the appointed time of the meeting.

E. Approval or disapproval of a Lot Owner upon any matter, whether or not the subject of an Association meeting, shall be by the same person who would cast the vote of such Owner if in an Association meeting.

F. Except where otherwise required under the provisions of the Articles of Incorporation of the Association, these By-Laws, the Declaration, or whether the same may otherwise be required by law, the affirmative vote of the persons entitled to cast a majority of the votes at any duly called Members' meeting at which a quorum is present shall be binding upon the Members.

3. ANNUAL AND SPECIAL MEETING OF MEMBERSHIP.

A. The Annual Members' Meeting shall be held at a time and place designated by the Board of Directors, on the first Tuesday in March of each year that is not a legal holiday for the purpose of electing Directors and of transacting any other business authorized to be transacted by the Members.

B. Special Members' Meetings shall be held whenever called by the President or Vice-President or by a majority of the Board of Directors and must be called by such Officers upon receipt of written request from Members of the Association owning a majority of the Lots.

C. Notice of all Members' meetings, regular or special, shall be given by the President, Vice-President or Secretary of the Association, or other Officer of the Association in absence of said Officers, to each Member, unless waived in writing, such notice to be written and to state the time and place and purpose for which the meeting is called. Such notice shall be given to each Member not less than ten (10) days nor more than sixty (60) days prior to the date set for such meeting, which notice shall be mailed or delivered personally to each Member within said time. If delivered personally, receipt of such notice shall be signed by the Member, indicating the date on which such notice was received by him. If mailed, such notice shall be deemed to be properly given when deposited in the United States Mail addressed to the Member at his post office address as it appears on the Register of Owners of the Association as of the date of mailing such notice, the postage thereon prepaid. Proof of such mailing shall be given by the Affidavit of the person giving the notice. Any Member may, by signed written waiver of notice, waive such notice and, when filed in the records of the Association, whether before or after the holding of the meeting, such waiver shall be deemed equivalent to the giving of notice to the Member. If any Members' meeting cannot be organized because a quorum has not attended, or because the greater percentage of the membership required to constitute a quorum for particular purposes has not attended (wherever the latter percentage of attendance may be required as set forth in the Articles of Incorporation, these By-Laws or the Declaration) the Members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum, or the required percentage of attendance, if greater than a quorum, is present.

D. The order of business as far as practical at any Members' meetings, shall be:

1. Calling of the roll and certifying of proxies;
2. Proof of notice of meeting or waiver of notice;
3. Reading and disposal of any unapproved minutes;
4. Reports of Officers;
5. Reports of Committees;
6. Appointment of Inspectors of Election by Chairman;
7. Unfinished business;
8. New business; and
9. Adjournment.

4. BOARD OF DIRECTORS.

A. The initial Board of Directors of the Association and each succeeding Board of Directors shall consist of three (3) persons. At least a majority of the Board of Directors shall be Members or employees of a corporate Member of the Association. Notwithstanding the foregoing, so long as Century Home Builders, Inc., a North Carolina corporation (herein "Century") owns ten (10) or more Lots in RAINTREE GREENS, but in no event no longer than December 31, 1985, Century shall have the right

to select a majority of the persons who shall serve as members of each Board of Directors of the Association. Any Director selected by Century need not be a resident of RAINTREE GREENS.

B. Election of Directors shall be conducted in the following manner:

1. Century shall, at the beginning of the election of the Board of Directors select that number of the members of the Board of Directors which it shall be entitled to select in accordance with the provisions of these By-Laws, and upon such selection of Century by written instrument presented to the meeting at which such election is held, said individuals so selected by Century shall be considered Directors of the Association, and shall thenceforth perform the offices and duties of such Directors until their successors shall have been elected in accordance with the provisions of these By-Laws.

2. All members of the Board of Directors whom Century shall not be entitled to select under the terms and provisions of these By-Laws, shall be elected by a plurality of the votes cast at the Annual Meeting of the Members of the Association immediately following the selection of the members of the Board of Directors whom Century shall be entitled to select.

3. Vacancies in the Board of Directors may be filled until the date of the next Annual Meeting by the remaining Directors, except that should any vacancy in the Board of Directors be created in any Directorship previously filled by any person selected by Century, such vacancy shall be filled by Century selecting, by written instrument delivered to any Officer of the Association, the successor Director to fill the vacated Directorship for the unexpired term thereof.

4. The initial Board of Directors will consist of the three members whose names are set forth in the Articles of Incorporation. From and after the date of the first Annual Meeting of Members, there shall be three Directors. The initial Board shall serve until their successors at the first Annual Meeting of Members are elected and qualify. Each Director shall hold office for a term of one (1) year or until his death, resignation, retirement, removal, disqualification, or until his successor is elected and qualifies.

5. In the election of Directors, the voting rights of the membership shall be appurtenant to the ownership of each Lot, which shall entitle its Owner to one vote for any one person nominated as a Director but voting for Directors shall be non-cumulative. Notwithstanding the fact that Century may be entitled to select a majority of the members of the Board of Directors, it shall still be entitled to cast the vote for each Lot owned by it in the elections of other Directors; provided, however, that the other Directors elected are persons other than Officers, Directors, Stockholders and Employees of Century.

6. In the event that Century, in accordance with the rights herein established, selects any person to serve on any Board of Directors of the Association, Century shall have the absolute right at any time, in its sole discretion, to replace such person with another person to serve on any Board of Directors. Replacement of any person designated by Century to serve on any Board of Directors of the Association shall be made by written instrument delivered to any officer of the Association, which instrument shall specify the name of the person to be replaced and the name of the person designated as successor to the person so removed from the Board of Directors. The removal of any Director and designation of his successor shall be effective immediately upon delivery of such written instrument by Century to any officer of the Association.

C. The organizational meeting of each newly elected Board of Directors shall be held within ten (10) days of their election, at such time and at such place as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary, provided a quorum shall be present.

D. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegram, at least three (3) days prior to the day named for such meeting, unless notice is waived.

E. Special meetings of the Directors may be called by the President, and must be called by the Secretary at the written request of one-third of the votes of the Board. Not less than three (3) days' notice of a meeting shall be given to each Director, personally or by mail, telephone or telegram, which notice shall state the time, place and purpose of the meeting.

F. Any Director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice.

G. A quorum at a Directors' meeting shall consist of the Directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of the votes cast at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except as specifically otherwise provided in the Articles of Incorporation, or these By-Laws or the Declaration. If any Directors' meeting cannot be organized because a quorum has not attended, or because the greater percentage of the Directors required to constitute a quorum for particular purposes has not attended, wherever the latter percentage of attendance may be required as set forth in the Articles of Incorporation, these By-Laws or Declaration, the Directors who are present may adjourn the meeting from time to time until a quorum, or the required percentage of attendance if greater than a quorum, is present. At any adjourned meeting, any business that might have been transacted at the meeting as originally called may be transacted without further notice. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such Director for the purpose of determining a quorum.

H. The Presiding Officer of Directors' meetings shall be the Chairman of the Board, if such an Officer has been elected; and if none, then the President of the Association shall preside. In the absence of the Presiding Officer, the Directors present shall designate one of their number to preside.

I. Directors' fees, if any, shall be determined by the Members.

J. All of the powers and duties of the Association shall be exercised by the Board of Directors, including those existing under the common law and statutes, the Articles of Incorporation of the Association,

these By-Laws and the Declaration. Such powers and duties shall be exercised in accordance with said Articles of Incorporation, these By-Laws and the Declaration, and shall include, without limiting the generality of the foregoing, the following:

1. To make, levy and collect assessments against Lot owners to defray the costs of the Association, as provided for in Article VI of the Declaration which Article is herein incorporated by reference, and to use the proceeds of said assessments in the exercise of the powers and duties granted unto the Association;

2. To maintain, repair, replace, operate and manage the Common Areas and Facilities wherever the same is required to be done and accomplished by the Association for the benefit of its Members; and further to approve any expenditure made or to be made for said purposes;

3. To reconstruct any part of the Common Property after casualty in accordance with Article VII of the Declaration and to make further improvement to the Common Property, real and personal, and to make and to enter into any and all contracts, necessary or desirable to accomplish said purposes;

4. To make, amend and enforce regulations governing the use of the Common Property so long as such regulations or amendments thereto do not conflict with the restrictions and limitations which may be placed upon the use of such property under the terms of the Articles of Incorporation and Declaration;

5. To acquire, operate, lease, manage and otherwise trade and deal with property, real and personal, as may be necessary or convenient in the operation and management of the Association, and in accomplishing the purposes set forth in the Declaration;

6. To acquire now or at any time hereafter, and to enter into leases and agreements whereby the Association acquires leaseholds, memberships, and other possessory or use interests in lands or facilities including, but not limited to, swimming pools, tennis and other recreational facilities whether or not contiguous to the lands of RAINTREE GREENS to provide enjoyment, recreation or other use or benefit to the Owners of the Lots;

7. To contract for the management of the Association and to designate to such contractor all of the powers and duties of the Association, except those which may be required by the Declaration to have approval of the Board of Directors or membership of the Association;

8. To enforce by legal means or proceedings the provisions of the Articles of Incorporation and By-Laws of the Association, the Declaration and the regulations hereinafter promulgated governing use of the Common Property;

9. To pay all taxes and assessments which are or may become liens against any part of the Common Property, and to assess the same against the Members and their respective Lots subject to such liens;

10. To purchase insurance for the protection of the Members and the Association against casualty and liability;

11. To pay all costs of power, water, sewer, and other utility services rendered to the Association; and

12. To designate and remove personnel necessary for the maintenance, repair, replacement and operation of the Common Property.

K. The initial Board of Directors of the Association shall be comprised of the three (3) persons designated to serve as Directors in the Articles of Incorporation, which persons shall serve until their successors are elected at the first Annual Meeting of the Members of the Association called after the Declaration has been recorded in the Mecklenburg County Public Registry, North Carolina. Should any member of the initial Board of Directors be unable to serve for any reason, a majority of the remaining members of the Board of Directors shall have the right to designate a party to serve as a Director for the unexpired term.

L. The undertakings and contracts authorized by the initial Board of Directors shall be binding upon the Association in the same manner as though such undertakings and contracts had been authorized by any Board of Directors duly elected by the membership after the Declaration has been recorded, so long as such undertakings and contracts are within the scope of the powers and duties which may be exercised by the Board of Directors of the Association in accordance with all applicable laws.

M. Any one or more of the members of the Board of Directors may be removed, either with or without cause, at any time by a vote of the Members owning a majority of the Lots in RAINTREE GREENS at any Special Meeting called for such purpose, or at the Annual Meeting. Provided, however, that only Century shall have the right to remove a Director appointed by it.

5. OFFICERS.

A. The executive officers of the Association shall be a President, who shall be a Director, a Vice-President, a Treasurer, a Secretary and an Assistant Secretary, all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed by a vote of the Directors at any meeting. Any persons may hold two or more offices, except that the President shall not also be Vice-President, Secretary or an Assistant Secretary. The Board of Directors shall from time to time, elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

B. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of the president of any association, including, the power to appoint committees from among the Members as he may determine appropriate to assist in the conduct of the affairs of the Association.

C. The Vice-President shall, in the absence or disability of the President, exercise the powers and perform the duties of President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

D. The Secretary shall keep the minutes of all proceedings of the Directors and the Members. He shall attend to the giving and serving of all notices to the Members and Directors, and such other notices required by law. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of secretary of an association and as may be required by the Directors or the President. The Assistant Secretary shall perform the duties of Secretary when the Secretary is absent.

E. The Treasurer shall have custody of all of the property of the Association, including funds, securities and evidences of indebtedness. He shall keep, or supervise the keeping of, detailed, accurate records in chronological order of the receipts and expenditures affecting the common areas and facilities, specifying and identifying the maintenance and repair expenses of the common areas and facilities and any other expense incurred.

F. The compensation of all officers and employees of the Association shall be fixed by the Directors. This provision shall not preclude the Board of Directors from employing a Director as an employee of the Association, nor preclude the contracting with a Director for the management of the Common Property.

G. All Officers shall serve at the pleasure of the Board of Directors and any Officer may be removed from office at any time, with or without cause, by a majority vote of the Board of Directors.

6. FISCAL MANAGEMENT. The provisions for fiscal management of the Association set forth in the Declaration and Articles of Incorporation shall be supplemented by the following provisions:

A. The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each Lot Owner. Such account shall designate the name and address of the Lot Owner or Owners, the amount of each assessment against the Owners, the dates and amounts in which assessments come due, the amounts paid upon the account and the balance due upon assessments.

B. The Board of Directors shall adopt a budget for each calendar year which shall contain estimates of the cost of performing the functions of the Association, including, but not limited to the following:

1. Common Expense budget, which may include, without limiting the generality of the foregoing, the estimated amounts necessary for maintenance and operation of and capital improvements to the Common Property including landscaping, street and walkways, office expense, utility services, casualty insurance, liability insurance, administration and reserves (operating and Capital Improvement Replacement), management fees and costs of maintaining leaseholds, memberships and other possessory or use interests in lands or facilities whether or not contiguous to the lands of RAINTREE GREENS, to provide enjoyment, recreation or other use or benefit to the Lot Owners; and

2. Proposed assessments against each Member and his Lot.

Copies of the proposed budget and proposed assessments shall be transmitted to each Member prior to January 1 of the year for which the budget is made. If the budget is subsequently amended before the assessments are made, a copy of the amended budget shall be furnished each Member concerned. Delivery of a copy of any budget or amended budget to

each Member shall not affect the liability of any Member for any such assessment, nor shall delivery of a copy of such budget or amended budget be considered as a condition precedent to the effectiveness of said budget and assessments levied pursuant thereto and nothing herein contained shall be construed as restricting the right of the Board of Directors, at any time in their sole discretion, to levy any additional assessments in the event that the budget originally adopted shall appear to be insufficient to pay costs and expenses of operation and management, or in the event of emergencies.

C. The Board of Directors shall retain professional management services to be primarily responsible for fiscal management of the Association and maintaining the Common Property.

D. The depository of the Association shall be such bank or banks as shall be designated from time to time by the Directors and in which the funds of the Association shall be deposited. Withdrawal of funds from such accounts shall be only by checks signed by such persons as are authorized by the Directors.

E. The books and all supporting documentation shall be available for examination by all Lot Owners and their Lenders or their agents during normal business hours.

F. An audit of the accounts of the Association shall be made annually by a Certified Public Accountant, and a copy of the report shall be furnished to each member not later than April 1 of the year following the year for which the report is made.

G. Fidelity bonds may be required by the Board of Directors from all officers and employees of the Association and from any contractor handling or responsible for Association funds. The amount of such bonds shall be determined by the Directors. The premiums on such bonds shall be paid by the Association.

7. PARLIAMENTARY RULES. Roberts Rules of Order (latest edition) shall govern the conduct of corporate proceedings when not in conflict with the Articles of Incorporation and these By-Laws or with the Statutes of the State of North Carolina.

8. AMENDMENTS TO BY-LAWS. Amendments to these By-Laws shall be proposed and adopted in the following manner:

A. Amendments to these By-Laws may be proposed by the Board of Directors of the Association acting upon a vote of the majority of the Directors, or by Members of the Association owning a majority of the Lots in RAIN TREE GREENS, whether meeting as Members or by instrument in writing signed by them.

B. Upon any amendment to these By-Laws being proposed by said Board of Directors or Members, such proposed amendment shall be transmitted to the President of the Association, or other Officer of the Association in the absence of the President, who shall thereupon call a Special Joint Meeting of the members of the Board of Directors of the Association and the membership for a date not sooner than twenty (20) days or later than sixty (60) days from receipt by such Officer of the proposed amendment and it shall be the duty of the Secretary to give to each Member written notice of such meeting in the same form and in the same manner as notice of the call of a Special Meeting of the Members is required as herein set forth.

C. In order for such amendment to become effective, it must be approved by an affirmative vote of a majority of the entire membership of the Board of Directors and by an affirmative vote of the Members owning not less than three-fourths of the Lots in RAINTREE GREENS. ^{3/4}

D. Upon the approval of any amendment, it shall become binding upon all Lot Owners.

E. At any meeting held to consider any amendment to the By-Laws, the written vote of any Member of the Association shall be recognized if such member is not in attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of the Association at or prior to such meeting.

F. Notwithstanding the foregoing provisions of this Article 8, no amendment to these By-Laws which shall abridge, amend or alter the right of Century to select members of each Board of Directors of the Association, as provided in Article 4 hereof, may be adopted or become effective without the prior written consent of Century.

Resolution Adopted: 8/16/95

Resolution Effective: 01/01/96

Subject: Late Charge

RAINTREE GREENS HOMEOWNERS ASSOCIATION, INC.

RESOLUTION

BOARD OF DIRECTORS

WHEREAS, this Association is incurring delinquencies in the collection and payment of annual assessments upon members as provided in Article VI of its Declaration of Covenants, Conditions, and Restrictions, thereby resulting in hardship upon the Association in fulfilling its obligations to the remaining members and resulting in additional expenses for the Association for personnel time, postage expenses, correspondence expenses, legal expenses, and other associated out-of-pocket expenses related to the enforcement and collection of assessments; and

WHEREAS, the Declaration of Covenants, Conditions, and Restrictions for this Association delegates to the Board of Directors the obligation to establish and collect assessments upon the various members and homeowners for the common benefit of the residents of the Association; and

WHEREAS, said Declaration permits this Board of Directors to impose reasonable penalties for the failure of any member to timely pay annual assessments; and

WHEREAS, the implementation of a late charge in the amount of **Twenty-Five Dollars (\$25.00)** upon any assessment not duly paid or discharged within fifteen (15) days from the due date thereof will generate sufficient fees to offset, in part, the additional expenses of the Association in the administration and collection of such delinquent payments.

NOW, THEREFORE, IT IS RESOLVED, that the Board of Directors of this Association does hereby adopt, effective the 1st day of January, 1996, the imposition of a late charge in the amount of **Twenty-Five Dollars (\$25.00)** upon all assessments not paid or discharged within fifteen (15) days from the due date thereof.

J. Kirkpatrick
[Signature]
[Signature]

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STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURGPRESENTED
FOR
REGISTRATION

Dec 6 10 01 AM '78

DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS FOR
RAINTREE GREENSCHARLES L. LINDER
REGISTER IN CHIEF
MECKLENBURG CO. N.C.

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS is entered into this the 30 day of October, 1978, between RAINTREE CORP., a North Carolina corporation having its principal place of business in Mecklenburg County, North Carolina (hereinafter called "Declarant"), and all parties hereafter acquiring any of the described property.

W I T N E S S E T H:

WHEREAS, Declarant is the owner of a subdivision within the Planned Unit Development of RAINTREE and all lots within such subdivision in the County of Mecklenburg, State of North Carolina, known as RAINTREE GREENS;

WHEREAS, it is in the best interest of the Declarant and to the benefit, interest and advantage of every party hereafter acquiring any of the described property that certain covenants, conditions, easements, assessments, liens and restrictions governing and regulating the use and occupancy of the property be established; and

WHEREAS, Declarant desires to provide for the preservation of the values and amenities and the desirability and attractiveness of the property in RAINTREE GREENS; and for the continued maintenance and operation of such recreational and common areas.

NOW, THEREFORE, in consideration of the premises, the Declarant agrees with all parties hereafter acquiring any of the property hereinafter described, that it shall be and is hereby subject to the following restrictions, covenants, conditions, easements, assessments and liens (collectively referred to as "Restrictions") relating to the use and occupancy thereof, said Restrictions to be construed as covenants running with the land which shall be binding on all parties acquiring any right, title or interest in any of the properties and which shall inure to the benefit of each owner thereof.

ARTICLE IDEFINITIONS

The following words when used in this Declaration or any supplemental declaration hereto (unless the context shall prohibit) shall have the following meanings:

1. "Association" shall mean the Raintree Greens Homeowners Association, a non-profit North Carolina corporation, its successors and assigns.
2. "Committee" shall mean the Architectural Committee.
3. "Common Area(s)" shall mean all real property owned by the Association, or such other property to which the Association may hold title for the use, benefit and enjoyment of the members of the Association subject to the provisions of the Declaration. Common Areas shall be defined and bounded on the plat(s) of RAINTREE GREENS and amendments thereof and designated thereon as "Common Areas" or "Common Open Space."
4. "Developer" shall mean Raintree Corp., its successors and assigns.
5. "Lot" shall refer to any plot of land to be used for single-family attached residential purposes and so designated on any recorded subdivision plat of RAINTREE GREENS.

Drawn by: David W. Hardee, Esquire.

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6. "Owner" shall refer to the record owner(s) of the fee interest in any Lot which is a part of RAINTREE GREENS, excluding those parties having merely a security interest for the performance of an obligation.

7. "Properties" shall refer to any real property now or hereafter brought within that certain residential subdivision known as RAINTREE GREENS, being developed by Developer in Providence Township, Mecklenburg County, North Carolina.

8. "Member" shall mean any party which holds membership in the Association.

9. "Raintree Greens" shall refer to the residential subdivision known as RAINTREE GREENS, which is being developed on real property owned by Developer in Providence Township, Mecklenburg County, North Carolina, as more particularly described in Exhibit A attached hereto and incorporated herein by reference, together with any additions thereto made by the Developer whether or not such additions are contiguous with or adjoin the boundary lines of RAINTREE GREENS.

10. "Club" shall refer to Raintree Country Club.

11. "Board" shall refer to the Board of Directors of the Association.

12. "PUD" shall refer to the Raintree Planned Unit Development.

13. "Century" shall refer to Century Home Builders, Inc., its successors and assigns.

ARTICLE II

PROPERTIES SUBJECT TO THIS DECLARATION

Section One. The property which shall be held, transferred, sold, conveyed and occupied subject to this Declaration is located in Providence Township, Mecklenburg County, North Carolina, as more particularly described on Exhibit A attached hereto and incorporated herein by reference.

Section Two. The Declarant hereby reserves the right to subject other real property to the Restrictions in order to extend the scheme of this Declaration to other property to be developed and thereby to bring such additional properties within the jurisdiction of the Association.

The additions herein authorized shall be made by filing of record supplementary Declarations in respect to the properties to be then subject to this Declaration and which shall extend the jurisdiction of the Association to such property and thereby subject such addition to assessment for its share of the Association's expenses. Each supplementary Declaration may contain such complementary additions and modifications of the Restrictions as may be necessary to reflect the different character of the added properties; but any supplemental Declaration shall not revoke or amend this Declaration as pertains to the properties subjected hereto.

ARTICLE III

ASSOCIATION MEMBERSHIP AND VOTING RIGHTS

Section One.

(a) Every party which is the Owner of any Lot shall be a Member of the Association, subject to and bound by the Association's Articles of Incorporation, By-Laws, Rules and Regulations. When any Lot is owned in tenancy by the entireties or tenancy in common, the membership of such Lot shall be joint and all right of such membership shall be exercised only as stipulated herein.

(b) During any period in which a Member shall be in default in the payment of any assessment levied by the Association, the voting rights and right to the use of the Common Areas or any other facilities which the Association may provide may be suspended by the Board until such assessment is paid. In the event of violation by a Member of any rules or regulations established by the Board, such Member's voting and use rights may be suspended by the Board after a hearing at which the general requirements of due process shall be observed. Such hearing

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shall only be held by the Board (or a committee thereof) after giving a Member ten (10) days' prior written notice specifying each alleged violation and setting the time, place and date of the hearing. Determination of violation shall be made by a majority vote of the Board or the Committee thereof.

(c) No membership or initiation fee shall be charged, nor shall Members be required to pay at any time any amount to carry on the business of the Association except to pay when due the charges and assessments levied upon each Member's Lot as specified in the Declaration, the By-Laws, or as the Members of the Association may hereafter adopt.

(d) The voting rights of the membership shall be appurtenant to the ownership of each Lot, which shall entitle its Owner to one vote. When two or more persons hold an interest (other than a leasehold or security interest) in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised by one of such persons as proxy and nominee for all persons holding an interest in a Lot.

ARTICLE IV

RAINTREE GREENS SUBDIVISION
MEMBERSHIP RIGHTS TO RAIN TREE COUNTRY CLUB

Section One: Membership. The Club is operated for the non-exclusive use of owners and tenants in the Raintree PUD and others. Every party other than the Developer, who is the Owner of any Lot shall have the absolute right for a period of one (1) year from date of purchase and closing of a Lot to become member of the Club without the payment of an initiation fee, subject to and bound by the terms, conditions and dues structure of the Club's Membership Agreement in effect at that time. Thereafter, every party shall join the Club under the same terms as any non-lot owner.

Section Two: Use and Enjoyment. Each owner shall have the right and privilege to designate one Family Unit to use and enjoy the facilities of the Club. Such privilege shall be exercisable by only one Family Unit for each lot at any given time, regardless of the number of persons who shall own an interest in a Lot at any given time. The Club reserves the privilege to invite such other persons to use and enjoy the facilities of the Club as it may choose and to establish such fees and dues for both owners and for such persons as are not owners, as it may deem reasonable and necessary for the sound operation of the Club. A "Family Unit" shall mean a natural person, his or her spouse, and their children who reside in RAIN TREE GREENS. Other individuals who permanently reside with a Family Unit in RAIN TREE GREENS may, at the discretion of the Club, be designated as a part of the Family Unit.

Section Three: Creation of Lien and Personal Obligation For Dues. The charges, together with interest and cost of collection, shall be a permanent charge and continuing lien upon owner's Lot in favor of the Club, and shall be the joint and several obligations of each owner at the time the charges are payable. Each owner covenants, and by the acceptance of a deed, contract for deed, or other conveyance of a Lot, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay to the Club when due such charges as stated in the Club Membership Agreement.

Section Four: Suspension of Privileges. The Club shall have the right to suspend the privilege to use and enjoy the Club's facilities of any Member who shall fail to make timely payment of the charges, or shall fail to observe any of the rules or regulations promulgated by the Club and shall have the right to post notice of such suspension in a conspicuous place upon the Club property.

Section Five: Effect of Non-Payment of Dues; Remedies of the Club.

(a) If the charges are not paid on the date when due, then such charges, together with such interest and cost of collection, shall be a continuing lien on each Lot and shall bind such property in the hands of the then owner, his heirs, legal representatives, successors and assigns. This amount shall also be the personal obligation of the person who was the owner of such Lot at the time when the charge became due; and shall become the joint and several obligation of all subsequent owners.

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(b) The charges not paid when due shall bear interest from the due date thereof at the maximum legal rate allowable under North Carolina law, and the Club may bring legal action against the owner personally obligated to pay it. After title to the Lot has been conveyed to owner, in the event of default in the payment of any of the charges, the Club shall be entitled to pursue all remedies afforded at law or in equity, including summary process, the right to foreclose the Club's lien against the owner's lot and to bring any personal action against owner for the collection of such as a debt. The Club shall have the power to bid on the lot at any public sale, and to acquire, hold, lease, mortgage or convey same.

Section Six: Subordination of the Charges and Liens to Mortgages.

(a) The lien and permanent charge of the Club dues together with interest and cost of collection is hereby made subordinate to the lien of any first deed of trust (mortgage) placed on such Lot, if all such dues with respect to such Lot having a due date on or prior to the date such mortgage is filed for record have been paid. The lien and permanent charge hereby subordinated is only such lien and charge as relates to dues having a due date subsequent to the date such mortgage is filed of record and prior to the satisfaction, cancellation or foreclosure of such mortgage or the sale or transfer of the mortgaged property pursuant to any proceeding in lieu of foreclosure or transfer of the mortgaged property pursuant to a sale under power contained in such mortgage.

(b) Such subordination shall not relieve the owner of the mortgaged property of his personal obligation to pay all charges coming due at a time when he is the owner; shall not relieve such Lot from the lien and permanent charge provided for herein (except to the extent a subordinated lien and permanent charge is extinguished as a result of such subordination as against a first mortgage or such mortgagee's grantee by sale under a power of foreclosure); and no sale or transfer of such lot to the mortgagee or any other person pursuant to a decree of foreclosure, or pursuant to any proceeding executing upon the property, shall relieve any existing or previous owner of such Lot or the then and subsequent owners from liability for any charges coming due after such sale or transfer.

(c) The sale at foreclosure (or under a power of sale) of the first mortgage shall extinguish the lien as to unpaid charges arising prior to such sale, but the Club shall have a lien on the proceeds of sale junior only to the lien of the foreclosed first mortgage, senior to owner's equity of redemption, and in parity with the lien of assessments provided for in Article VI of the Declaration.

(d) Notwithstanding the foregoing, the Club may at any time waive, relinquish or quitclaim in whole or in part the right of the Club to charges owing on an owner's Lot coming due during the period while such property may be held by a mortgagee or mortgagees pursuant to such sale or transfer.

Section Seven: Ownership of Country Club. During the term of the lease to Developer of land for Raintree Country Club, the right to manage and operate the Club, shall be exclusively in the Developer. In the event the term of Developer's lease expires prior to the duration of the Declaration, then the owners (other than Developer) shall have the right to remain Members with the privileges and responsibilities of Membership as provided for herein. Developer's obligations to manage and operate the Club and its right to dues and charges shall terminate at the expiration of any such lease.

ARTICLE V

COMMON AREA PROPERTY RIGHTS

Section One. Every Owner shall have a non-exclusive right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title for every Lot subject to the provisions of this Declaration, the Articles of Incorporation, and By-Laws of the Association and that certain contract to convey dated November 30, 1978 between Raintree Corp. and the Raintree Greens Homeowners Association including the following:

(a) The right of the Association to limit the use of the Common Area to Owners, their families and guests and to grant reciprocal rights to the members of similar Homeowners Associations within the Raintree PUD;

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(b) The right of the Association to suspend the voting and enjoyment rights of an Owner for any period during which any assessment against his Lot remains unpaid, or for any infraction of the Association's published rules and regulations;

(c) The right of the Association to dedicate or transfer 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 dedications or transfer shall be effective unless the Members entitled to at least two-thirds (2/3) of the votes appurtenant to said Lots agree to such dedication or transfer and signify their agreement by a signed and recorded written document, provided that this paragraph shall not preclude the Board from granting easements for the installation and maintenance of electrical, telephone, cablevision, water and sewage, utilities and drainage facilities on Common Area without the assent of the membership which such easements are requisite for the convenient use and enjoyment of the properties.

In addition, the Board may lease any part of the Common Area to the Developer, its successors or assigns for use as a recreational facility.

Section Two. The right and easement of enjoyment granted to every Owner herein may be exercised by members of the Owner's family, their guests, invitees and assigns, and an Owner may delegate his rights of enjoyment in the Common Area to his tenants who occupy the residence of the Owner within the properties.

Section Three. Every Owner shall have an interest in all of the property owned by the Association as is represented by the ratio of the number of votes to which said Member is entitled to the total number of votes in the Association.

ARTICLE VI

COVENANTS FOR MAINTENANCE ASSESSMENTS

Section One: Annual Assessment for Maintenance Fund. For each Lot owned within the Properties, every Owner covenants and each subsequent Owner of any such Lot, by acceptance of a deed therefor, whether or not it is so expressed in such deed, is deemed to covenant and agree to pay to the Association:

(a) Annual assessments or charges for the creation and continuation of a maintenance fund in the amount hereinafter set forth;

(b) Special assessments as approved by the Members, to be established and collected as hereinafter provided:

(c) However, Developer and Century shall at no time be required to pay more than \$30.00 per year per recorded Lot and \$90.00 per year per Lot after issuance of a building permit thereon total for annual maintenance and special assessments.

Section Two: Purpose of Assessments. The assessments levied by the Association shall be used to provide funds for such purposes as the Association may determine are for the benefit of its Members, which include maintenance, landscaping and beautification of the Common Areas. Funds may also be used to provide other services for the Association Members to promote the health, safety and welfare of the residents of the community and in particular for the acquisition, improvement and maintenance of properties, services and facilities related to the use and enjoyment of the Common Area, and such other needs as may arise.

Section Three: Creation of the Lien and Personal Obligation of Assessment. As each assessment becomes due there shall arise a continuing lien against each Lot, the amount of which shall include interest, court costs and reasonable attorneys' fees. This amount shall also be the personal obligation of the person who was the Owner of such Lot at the time when the assessment became due; and shall become the joint and several obligation of all subsequent Owners.

Section Four: Exempt Property. The assessments, charges and liens created under this Article shall not apply to the Common Area, nor shall it apply to any Lot the title to which is vested either in any first mortgagee subsequent to foreclosure or in the Secretary of Housing and Urban Development or the Administrator of Veterans' Affairs or any other State or Federal governmental agency

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which acquires title by reason of such agency's guarantee or insurance of a foreclosed mortgage loan. However, upon the conveyance of such property by the first mortgagee or governmental agency the assessment herein provided shall again commence and accrue and shall be fully applicable to such Lot. All Common Area property dedicated to and accepted by a local public authority, property granted to or used by a utility company; and property owned by a nonprofit organization exempt from taxation under the laws of North Carolina shall be exempt from the assessments and charges herein.

Section Five: Annual Maintenance Assessment.

(a) The annual assessment shall be set each year by the Board.

(b) The annual assessment may be increased annually, applicable to that year only, without limitation if such increase is approved by no less than three-fourths (3/4) of the total of votes of the membership cast in person or by proxy, at a meeting duly called for this purpose.

(c) The Association is structured in such a manner that the Annual Assessment shall be in such amounts to enable it to contract its security, maintenance and administration, preferably to a general PUD Association comprised of at least one member from all subdivision Associations within the Raintree PUD.

Section Six: Special Assessments. In addition to the annual assessment authorized above, the Association may levy a special assessment applicable to that year only, if approved by the membership as provided in Section Five (b) of this Article.

Section Seven: Notice and Quorum for Any Action Authorized Under Sections Five and Six. Written notice of any meeting called for the purpose of taking any action authorized under Sections Five and Six of this Article shall be sent to all Members not less than ten (10) days nor more than sixty (60) days in advance of the meeting.

At the first such meeting called, the presence in person or by proxy of Members entitled to cast sixty percent (60%) of all the votes 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 of the required quorum at the preceding meeting. No such subsequent meeting shall be held after six (6) months following the preceding meeting.

Section Eight: Date of Commencement of Annual Assessment; Due Dates; Certificate of Payment. Annual assessments provided for herein shall begin to accrue on all Lots on the first day of the month following the filing of the recorded plat. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. At least thirty (30) days before January 1 of each year, the Board shall fix the amount of the annual assessment against each Lot, but if it fails to do so, the amount of the prior year's annual assessment shall be the fixed amount. Written notice of any changed assessment rate shall be sent to every Owner. The due dates for the payment of annual and special assessments shall be established by the Board. The Association shall, upon demand and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid to date.

Section Nine: Effect of Nonpayment of Assessment; Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the maximum legal rate. The Association may bring an action against the Owner obligated to pay the same or foreclose the lien against the Lot to which the assessment relates, together with interest, court costs and reasonable attorneys' fees. No Owner may waive or otherwise escape liability for any assessments by nonuse of the Common Area or abandonment of his Lot.

Section Ten: Subordination of the Lien to Deeds of Trust. The liens provided for herein shall be subordinate to the lien of any deed of trust on any Lot if all such assessments on such Lot having a due date on or prior to that date such

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deed of trust is filed for record have been paid. The lien hereby subordinated is only such lien as relates to assessments authorized hereunder having a due date subsequent to the date such deed of trust is filed of record and prior to the satisfaction, cancellation or foreclosure of such deed of trust or transfer of the property pursuant to any proceeding in lieu of foreclosure or the transfer of the property pursuant to a sale under power contained in such deed of trust. The transfer of any Lot shall not affect any assessment lien. The transfer of any Lot which is subject to any deed of trust pursuant to a foreclosure thereof or under a power of sale or any proceeding in lieu of foreclosure thereof shall extinguish the lien of such assessment as to payments which became due prior to such sale or transfer, but the Association shall have a lien upon the proceeds from foreclosure or of sale junior only to the said foreclosed first deed of trust, but senior to the equity of redemption of the mortgagor or trustor. No sale or transfer shall relieve such Lot from liability for any assessment thereafter becoming due or from the lien thereof.

ARTICLE VII

ARCHITECTURAL AND MAINTENANCE

1. Architectural Plans.

Section One: Approval of Plans and Architectural Committee.

(a) No construction, reconstruction, remodeling, alteration or addition to any structure, building, fence, wall, road, drive, path or improvement of any nature shall be constructed without obtaining the prior written approval of the Committee as to location, plans and specifications. As a prerequisite to consideration for approval, and prior to beginning the contemplated work, two (2) complete sets of building plans and specifications must be submitted to the Committee. The Committee shall be the sole arbiter of such plans and may withhold approval for any reason including purely aesthetic considerations. Upon giving approval, construction shall be started and completed promptly and in strict conformity with such plans. The Committee shall be entitled to stop any construction in violation of these restrictions so long as Century owns any Lot within RAINTREE GREENS. In the event the Committee fails within thirty (30) days to approve or disapprove such plans and specifications, approval will not be required, and this Section will be deemed to have been fully complied with. The Committee shall have the right to charge a reasonable fee for receiving each application for approval of plans and specifications in an amount not to exceed \$50.00.

(b) Until such time as Developer and Century sell all Lots within RAINTREE GREENS, Century shall appoint the members of the Committee to consist of not less than three (3) nor more than seven (7) members. After it sells all Lots within RAINTREE GREENS, Committee shall be elected by the Association.

Section Two: Design and Site Approval. No garage, carport, playhouse, outbuilding, fence, wall or other aboveground structure shall be commenced, erected or maintained nor shall any exterior addition to, change in or alteration of any of said structures be made, until a site plan, final plans and specifications showing the nature, kind, shape, height, materials, basic exterior finishes and colors, and floor plans thereof, proposed driveway location and front, side and rear elevations thereof, have been submitted to and approved in writing by the Committee as to harmony of exterior design and general quality with the existing standards of the neighborhood and as to location in relation to surrounding structures and topography. The Committee shall act promptly upon receipt of such information to approve or disapprove them. In the event the Committee rejects such plans and specifications as submitted, the Committee shall so inform the property Owner in writing stating the reasons for disapproval and the Committee's recommendations to remedy same.

(c) The ground floor heated living area of the main structures upon any Lot exclusive of open porches, porticos, garages, carports and breezeways, shall not be less than 1,100 square feet for a one-story dwelling, nor shall any dwelling of multiple stories or floor levels be permitted having a total heated living area of less than 1,100 square feet unless by prior consent of the Committee.

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2. Party Walls.

Section One: Declaration. Each wall which is built as a part of the original construction of the improvements made on Lots shown and described on the recorded plat of portion of RAINTREE GREENS identified in Article I above and is placed on the dividing line between any two Lots shall be deemed a party wall for the benefit to the Owner(s) of said Lots and shall be used for the joint purpose of the buildings separated thereby.

Section Two: Ownership and Maintenance. The conveyance of each Lot separated from any other Lot by a party wall shall include an undivided interest in so much of the width of the entire length of said party wall separating such Lot from the adjoining Lot as is located on said Lot together with a grant of easement of lateral support for such part of said wall as is situated on the adjoining Lot; and there shall be reserved in the conveyance of each of such Lots a like easement of lateral support. The cost of reasonable repair and maintenance of the party wall shall be shared by the Owners who make use of the wall in proportion to such use. Whenever a party wall or any part thereof shall be rebuilt, it shall be constructed on the same site and shall be of the same size and of the same or similar materials of like quality as the party wall prior to such repair or reconstruction.

Section Three: Destruction by Fire or Other Casualty. If a party wall is destroyed or damaged by fire or other casualty, each Owner who has used the wall shall contribute to the cost of restoration thereof in proportion to such use.

Section Four: Weatherproofing. Notwithstanding any other provision of these restrictions, an Owner who by his negligent or willful act causes the party wall to be exposed to the elements or damaged in any manner shall bear the whole cost of furnishing the necessary protection against such elements.

Section Five: Right of Contribution Runs with the Land. The party walls constructed on the above described Lot(s) shall remain party walls for the perpetual use and benefit of the Owners of the Lots burdened by such party walls and said Lots shall be conveyed subject to these Restrictions. The right of any Owner to contribution from any other Owner under these Restrictions shall be appurtenant to the land and shall pass to such Owner's successors in title.

3. Use of Lot: Access.

Section One: Declaration. Each Owner of a Lot upon which a party wall is located shall be entitled to the exclusive ownership and possession of his Lot as shown and described on the recorded plat of the property identified in Article I above, provided Owner shall not do any work which would jeopardize the soundness or safety of the party wall, reduce the value of the adjoining attached dwelling or impair any easement or other right of the adjoining Lot Owner(s) without the prior approval and consent of the adjoining Lot Owner affected by such work.

Owner shall also enjoy a non-exclusive easement and the right to the use and benefit of Common Areas providing access to Owner's Lot from the nearest dedicated public street without hindering or encroaching upon the rights of other Owners and the common driveway(s) between Owner's Lot and such dedicated public street shall be used only by Owners of Lots served by such connecting driveway(s).

Section Two: Maintenance. The Owner shall maintain and repair at his sole expense all of his driveway even though partially located on Common Area.

4. Encroachment.

Section One: Declaration. Each Owner of a Lot upon which a party wall is located shall acquire title to such Lot subject to the right and

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reciprocal easement of the adjoining Lot Owner(s) to have the building or any part thereof as originally constructed by Developer on the adjoining Lot to remain standing and Owner shall be deemed to consent and to grant unto the adjoining Lot Owner(s) the right to have any part of the improvements built as part of the original construction on the adjoining Lot to overlap and extend beyond the interior Lot line of Owner as shown on the recorded map thereof and to encroach over and above Owner's Lot to the same extent and in the same manner as the improvements overlap and encroach upon Owner's Lot upon completion of initial construction.

If any portion of the Common Area now encroaches upon any Lot or if any building improvement on a Lot now encroaches on any other Lot or on any portion of the Common Area, or if any such encroachment shall occur hereafter as a result of (i) repair, alteration or reconstruction of the Common Area made by or with the consent of the Association; (ii) repair or reconstruction of a residential dwelling following damage by fire or other casualty; or (iii) condemnation or eminent domain proceedings, a valid easement shall exist for such encroachment and for its maintenance so long as the Association shall approve of it and the property shall remain subject hereto.

Section Two: Non-Disturbance. Each Owner of a Lot over which the adjoining Lot Owner's building encroaches covenants and agrees for himself, his personal representatives, successors and assigns that Owner will not break, cut, disturb, destroy or remove any part of the improvement overlapping and encroaching upon or over his Lot as long as the improvement remains standing and is similar in materials and appearance to the original construction of improvements. Owner further covenants that these provisions shall be covenants running with the Lot and the covenants herein contained shall remain in force as long as improvements upon the adjoining Lot are substantially the same as originally constructed.

5. Use of Common Areas Adjoining Lot.

No planting or gardening shall be done on any Common Area adjoining a Lot on which a dwelling having a party wall as part of the original construction of the improvements except as may be approved by the Board. The use and enjoyment of all open space shall inure to the mutual benefit of all Owners and shall be subject to the Association's control.

6. Right of Access.

Owner of each Lot upon which a party wall is located shall acquire title to such property subject to the irrevocable right of the Board to have access to such Lot and the dwelling thereon, said right of access solely for the purpose of making emergency repairs or taking such action as may be necessary and required to prevent damage to the Common Area or to another Owner's Lot or dwelling.

7. Hazard Insurance.

Each Owner of a Lot upon which a party wall is located covenants to secure and maintain in full force and effect at Owner's expense insurance policies containing waivers of subrogation and of any defense based on co-insurance or of invalidity arising from any act(s) of the insured endorsements insuring Owner's Lot and the improvements thereon for the full replacement cost thereof less a single occurrence deductible of not more than \$500.00, exclusive of excavation and foundation costs, against loss or damage from all hazards and risks normally covered by a standard "extended coverage" policy, including fire and lightning, vandalism and malicious mischief. The amount of insurance to be obtained by Owner shall be determined by an annual appraisal by Owner's insurance carrier of the replacement cost of the dwelling located upon Owner's Lot without regard to depreciation. Owner shall provide the Association with satisfactory evidence that the required insurance is in full force and effect and that the Association will be given thirty (30) days notice prior to the expiration or cancellation of Owner's insurance coverage. In the event Owner fails or refuses to maintain such insurance coverage, the Association may

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secure and maintain such insurance coverage for Owner's benefit, and the cost or expense thereof shall be deemed a special assessment levied by the Association against Owner, and Owner covenants and agrees to pay to the Association such special assessment upon demand.

All such hazard insurance policies separated from an adjoining Lot by a party wall built as part of the original construction of improvements shall be written in the name of Owner with endorsement naming the Board as co-insured and Trustee for Owner with stipulation that proceeds from such policies for loss or damage to the property be payable to said Board, its successor or other designee, and such proceeds shall be held for the use and benefit of Owner and adjoining Lot Owners, their respective mortgagees, and the Association, as their interests may appear, such proceeds to be applied or distributed in accordance with the provision hereinafter set forth and the By-Laws of the Association. Provided, however, no mortgagees of any such Lot(s) or any dwelling located upon such Lot(s) shall have any right to determine or participate in the determination as to whether or not such Lot and the improvements thereon shall be repaired, replaced or reconstructed.

Nothing herein contained shall be construed to prohibit Owner(s) of such Lot(s) from carrying other insurance for Owners' benefit provided such policies contain waivers of subrogation and further provided that the liability of the insurance carriers under policies procured by any other Lot Owner(s) shall not be affected or diminished by reason of Owners' other insurance.

8. Repair and Restoration.

In the event of fire or other disaster to a Lot upon which a party wall is located, the proceeds from any insurance obtained by Owner, the Board, its successor or other designee, or such other Trustee as may come into possession of such proceeds in accordance with the provisions herein or By-Laws be applied to the repair, replacement or reconstruction of the improvements built as part of the original construction of the dwelling on the Lot. If insurance proceeds are in excess of the cost of repair, replacement or reconstruction, then such excess proceeds shall be paid and distributed by Trustee to Owner and to Owner's mortgagees or mortgagees, as their respective interests may appear. If such proceeds covering the loss or damage are not sufficient to pay for the repair, replacement or reconstruction of the improvements upon such Lot, the uncovered portion of the rebuilding costs shall be paid by Owner. In case of fire or other disaster to the improvements on any such Lot, Owner shall cooperate with the Board and shall join in the execution of any document reasonably required to obtain insurance proceeds from Owner's insurer and cause to be applied to the rebuilding of the dwelling upon Owner's Lot.

9. Maintenance.

(a) All lots and all exterior improvements shall be maintained in a neat and attractive condition by their respective Owners. Such maintenance shall include painting, repairing, replacing and caring for roofs, gutters, downspouts, building surfaces, trees, shrubs, walks and other exterior improvements. In the event any Owner shall fail to maintain the premises and the improvements situated thereon in a manner satisfactory to the Committee, after approval by two-thirds (2/3) vote of the Board, it shall have the right to enter upon said Lot 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 shall be added to and become part of the assessment to which such Lot is subject and Owner shall be personally liable to the Association for the costs of such maintenance, and the costs, until paid, shall be a permanent charge and lien upon such Lot enforceable to the same extent and collectible as provided for in Article VI. Although notice given as provided herein shall be sufficient to give the Association the right to enter upon such Lot and perform such maintenance, entry for such purpose shall be only between the hours of 7:00 A.M. and 6:00 P.M. on any day except Sunday. Such entry shall not be a trespass, nor shall the Association be liable for doing anything reasonably necessary or appropriate in connection with carrying out these provisions.

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(b) To preserve the natural integrity and beauty of the land, water runoff, etc., no trees, shrubs, bushes or other vegetation having a diameter of three (3) inches or more than twelve (12) inches above the ground shall be cut, destroyed or mutilated except with the prior written consent and permission of the Committee, but dead or diseased trees, shrubs, bushes or other vegetation shall be cut and removed promptly from any Lot by its Owner after such dead or diseased condition is first brought to the attention of the Committee and permission for such cutting and removal has been obtained.

ARTICLE VIII

RESTRICTIONS AND EASEMENTS

The following restrictions and easements shall govern the use of the property of RAINTREE GREENS:

Section One: Restrictions.

(a) No building or structure of any type shall be located on any lot nearer to any part of the golf course or the shore line of any lake or pond than as may be shown on the recorded plat designating such lot and the setbacks pertaining thereto, but if the recorded plat does not designate such setbacks, then no such building or structure shall be located on any lot nearer than 20 feet to any part of the golf course or the shore line (high watermark) of any lake or pond.

(b) Swimming pools shall not be located nearer than ten (10) feet to any lot line and must be located to the rear of the main dwelling.

(c) Incinerators for garbage, trash or other refuse shall not be used nor permitted to be erected or placed on any lot. All equipment, coolers, woodpiles, garbage cans, refuse or storage piles placed on a lot shall be walled-in to conceal them from the view of neighboring lots, roads, streets, the waterfront or open areas. Plans for all screens, walls, and enclosures must be approved by the Committee prior to construction.

(d) No lumber, brick, stone, cinder block, concrete or other building materials, scaffolding, mechanical devices or other thing used for building purposes shall be stored on any Lot except for the construction of improvements.

(e) Subject to paragraph (i) below, no exposed aboveground tanks will be permitted for the storage of fuel or water or any other substance.

(f) Except with the prior written approval of the Committee, no water well shall be sunk or drilled on any Lot. However, the Developer reserves the right to locate wells, pumping stations and tanks on any open space, or on any Lot designated for such use on any recorded plat.

(g) No outside radio transmission tower or receiving antenna shall be erected by an Owner within the restricted property, and no outdoor television antenna may be erected or installed if cable television reception is provided to a Lot. If cable television service is not available to a Lot, then the customary outdoor television receiving antenna may be installed with the prior approval of the Committee, but such antenna shall be removed by the Owner if a cable television service shall later be provided.

(h) No docks, piers or similar structures shall be constructed without the Committee's written approval. Quays paralleling the shore line may be constructed upon obtaining the Committee's prior written approval as to location, design and construction. Such approval by the Committee for the construction and placement of structures in or upon navigable waters shall not obviate the necessity of a Lot Owner obtaining approval by appropriate state or federal agencies whose approval is required.

(i) No Owner shall excavate or extract earth from any of the lots for any commercial purpose. No elevation changes shall be permitted which materially affect surface grade of surrounding lots. No Lot shall be increased in size by filling in the water it abuts.

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(j) No privies or outside toilet facilities shall be constructed or maintained on any lot without prior written approval of the Committee. Any individual sewage disposal system ("septic tank") permitted by the Committee (any other provisions herein or any other written statement to the contrary notwithstanding) shall also be of a type approved or recommended by the state and local Departments of Health and shall be maintained by each Owner at all times in the proper sanitary condition in accordance with applicable state and county sanitation laws. Upon completion of such approved facilities, all plumbing and other sanitary systems must be approved as installed by the Committee in addition to state and local health officials.

(k) All residential utility service lines to the Lots shall be underground, except that the installation or construction of one or more central utility service relay towers shall be permitted if the Committee deems it necessary.

(l) Stationary outside clotheslines will not be permitted and temporary clothes handling devices shall be stored out of sight when not in use.

(m) Any mailboxes not attached to the main dwelling structure shall be of a type consistent with the character of RAINTREE GREENS and shall be placed and maintained to complement the houses in the neighborhood.

(n) No sign of any kind shall be erected upon or displayed or otherwise exposed to view on any Lot or any improvement thereon without the prior written consent of the Committee, except for a resident FOR SALE sign.

(o) No house trailer, boat, boat trailer, camper, tent, shed, or any other such vehicle, trailer, vessel, or temporary structure shall be permitted on any Lot unless screened from view of adjoining Lots, streets and Common Areas, provided, however, temporary buildings and other structures shall be permitted during the construction period of houses or as a temporary real estate sales office of Century. No garage, outbuilding or other appurtenant structure shall be used for residential purposes.

(p) Unless otherwise designated by the Developer on a recorded plat, each Lot shall be used only for private, single-family attached residential purposes, provided, however, Developer and Century reserve the right to designate any areas shown on said plat other than such Lots for any other purpose.

(q) The pursuit of hobbies or other inherently dangerous activities including specifically, without limiting the generality of the foregoing, the assembly and disassembly of motor vehicles and other mechanical devices which might tend to cause disorderly, unsightly or unkempt conditions; the shooting of firearms, fireworks or pyrotechnic devices of any type or size; and other such activities shall not be pursued or undertaken on any part of any Lot or the Common Area without the consent of the Board.

(r) No animals, livestock or poultry of any kind shall be raised, bred, pastured or maintained on any Lot, except household pets which may be kept thereon in reasonable numbers as pets for the sole pleasure and purpose of the occupants. Birds shall be confined in cages.

(s) No house or other structure on any Lot shall be used for commercial or business purposes. Each Owner shall refrain from any act or use of his Lot which could reasonably cause embarrassment, discomfort, annoyance or nuisance to the neighborhood. No noxious, offensive or illegal activity shall be carried on upon any Lot. No Lot shall be used in whole or in part for storage of rubbish of any character whatsoever; nor shall any substance, thing or material be kept upon any Lot which will emit foul or noxious odors, or that will cause any noise that might disturb the peace and quiet of the occupants of surrounding property. No trash, rubbish, stored materials, wrecked or inoperable vehicles or similar unsightly items shall be allowed to remain on any Lot outside an enclosed structure except for pickup by garbage and trash removal service units. In the event any Owner of any Lot fails or refuses to keep such property free from any unsightly items, weeds or underbrush, the Association may, at its option, ten (10) days after a notice to said Owner requesting Owner to comply with the requirements of this paragraph, enter and remove all such unsightly items and growth at said

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Owner's expense; and Owner shall be personally liable to the Association for such costs which shall be a permanent charge and lien upon such Lot enforceable to the same extent and collectible as provided for in Article VI. By acquiring property subject to these Restrictions, each Owner agrees to pay such costs promptly upon demand by the Association. No such entry as provided herein shall be deemed as a trespass.

(t) Each Owner shall observe all governmental building codes, health regulations, zoning restrictions and other regulations applicable to his Lot. In the event of any conflict between any provision of any such governmental code, regulation or restriction and any provision of this Declaration, the more restrictive provision shall apply.

Section Two: Easements. Each Lot now or hereafter subjected to this Declaration shall be subject to all easements shown or set forth in the recorded plat(s) of survey upon which such Lot is shown. No structure(s) of any type shall be erected or placed upon any part of a Lot or Common Area which will interfere with the rights and use of any and all easements shown on said recorded plat.

(a) An easement on each Lot is hereby reserved by the Developer for itself, and its successors and assigns along, over, under and upon a strip of land ten (10) feet in width parallel and contiguous to the rear or back of each Lot line, and along, over, under and upon a strip of land five (5) feet in width parallel and contiguous to each side Lot line, in addition to such other easements as may appear on the recorded subdivision plat(s). The purpose of these easements is to provide, install, maintain, construct and operate drainage facilities and utility service lines to, from or for each Lot. Within these easements, no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation or maintenance of utilities, or which may change the direction or flow of drainage channels in the easements. The easement area of each Lot and all improvements thereon shall be maintained continuously by Owner, except for those improvements for which a public authority or utility company is responsible. With ten (10) days' prior written notice to Owner, Developer and Century shall have the right to enter on to the Owner's property for the purpose of removing obstructions in such easements upon Owner's failure to do so. Also, Developer reserves the right to modify or extinguish the herein reserved easements along any Lot lines when in its sole discretion adequate reserved easements are otherwise available for the installation of drainage facilities and/or utility service lines. For the duration of these restrictions, no such utilities shall be permitted to occupy or otherwise encroach upon any of the easement areas reserved without first obtaining the prior written consent of the Developer; provided, however, local service from utilities within easement areas to residences constructed upon any such lots may be established without first obtaining separate consent therefor from the Developer. The Association may likewise reserve and grant easements for the installation and maintenance of sewage, utility and drainage facilities in, across, under and over the Common Area.

(b) Each Owner of a Lot upon which a party wall is located shall have an easement in common with the adjoining Lot Owner(s) to use all pipes, wires, ducts, flues, cables, conduits, and similar public utility lines located on such adjoining lot and serving Owner's residential dwelling. Each such Lot shall also be subject to an easement in favor of the Owner of any other Lot to use the pipes, wires, ducts, flues, cables, conduits, and similar public utility lines serving such other Owner's dwelling and located on such Lot.

Each Owner of such Lot upon which a party wall is located shall also have the benefit of an easement appurtenant to said Lot through and under that portion or strip of land within the Common Area shown on the recorded map of the property for the installation and maintenance of storm drainage system and utility lines and laterals serving Owner's Lot.

(c) There is hereby reserved a general easement to all policemen and security guards employed by Developer and the Association, firemen, ambulance personnel and all similar persons to enter upon the properties in the performance of their respective duties.

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ARTICLE IX

SALE OR LEASE OF LOTS

Should any Lot subject to this Declaration become subject to a mortgage as security in good faith for value, the holder thereof on becoming an Owner or the Seller at any sale under a power of sale therein contained, shall otherwise sell and the Purchaser shall take subject to the terms, covenants and provisions contained herein.

ARTICLE X

GENERAL PROVISIONS

Section One: Duration. The foregoing Restrictions shall be construed to be covenants running with the land in successive periods of ten (10) years each unless it is agreed by the vote of a majority in interest of the then Owners of the above described property to change, amend or revoke the Restrictions in whole or in part.

Section Two: Amendment. The covenants and restrictions of this Declaration may be amended at any time and from time to time during the period or any extension or renewal thereof, by an agreement signed (a) by Developer and Century if they are the Owners of any Lots then subject hereto; and (b) to the extent permitted by law, by at least two-thirds (2/3) of the Owners whose Lots are then subject thereto. Any such amendment shall not become effective until the instrument evidencing such change has been filed of record. By way of clarification, this process of amendment does not apply to "additions" as described in Article II, Section Two. Every purchaser or subsequent grantee of any interest in any property now or hereafter made subject to this Declaration by acceptance of a deed or other conveyance therefor, thereby agrees that the covenants and restrictions of this Declaration may be amended as provided herein.

Section Three: Enforcement. If any party shall violate or attempt to violate any of these Restrictions, it shall be lawful for any other party owning any property within RAINTREE GREENS to bring an action against the violating party at law or in equity for any claim which these Restrictions may create in such other Owner or interested party either to prevent such party from so doing such acts or to recover damages for such violation. Any failure by Developer or any Owner to enforce any of said covenants and restrictions or other provisions shall in no event be deemed a waiver of the right to do so thereafter. Invalidation of any one or more of these Restrictions by judgment or court order shall neither affect any of the other provisions not expressly held to be void nor the provisions so voided in circumstances or application other than those expressly invalidated, and all such remaining provisions shall remain in full force and effect together with the provisions ruled upon as they apply to circumstances other than those expressly invalidated.

Section Four: Delegation and Assignability. Developer shall at all times have the right to delegate any function herein reserved to Developer. Further, notwithstanding any other provision contained herein to the contrary, Developer shall have the right at all times to transfer, convey and assign any part of its right, title and interest in Common Property; provided, however, that any such transferee shall take such rights subject to all obligations of Developer and such transferee shall have assumed the same. In the event of any such transfer, said Developer shall not be relieved of liability resulting from his failure to perform or negligent performance of his obligation under these covenants prior to such transfer. Developer shall not, however, be liable to any person for any injury or loss resulting from failure of performance or negligent performance of Developer's obligations under these covenants arising after such transfer.

Section Five: Headings and Binding Effect. Headings are inserted only for convenience and are in no way to be construed as defining the particular paragraphs to which they refer. The covenants, agreements, and rights set forth herein shall be binding upon and inure to the benefit of the respective heirs, personal representatives, successors and assigns of the Developer and all persons claiming by, through or under Developer.

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Set On Six: Unintentional Violation of Restrictions. In the event of unintentional violation of any of the Restrictions with respect to any Lot, the Developer and Century reserve the right (by and with the mutual written consent of the Owner or Owners for the time being of such Lot) to change, amend, or release any of the Restrictions as they may apply to that particular Lot.

IN WITNESS WHEREOF, Raintree Corp. has caused this Declaration of Covenants, Conditions and Restrictions for RAINTREE GREENS to be signed and sealed by its duly authorized officers, the day and year first above written.

RAINTREE CORP.

BY: [Signature]
Vice President

Attest:

[Signature]
1st Secretary
(Corporate Seal)

NORTH CAROLINA

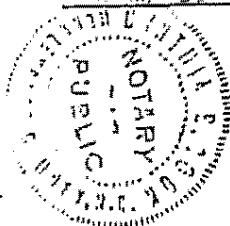
MECKLENBURG COUNTY

I, a Notary Public of the County and State aforesaid, certify that Lawrence E. Kovach personally came before me this day and acknowledged that he is the Vice President of Raintree Corp., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by him and sealed with its corporate seal.

Witness my hand and official seal, this 30th day of October, 1978.

Cynthia B. Cook
Notary Public

My Commission Expires:

2-14-82

DRAWN BY
David W. Hardee
900 Johnston Building
Charlotte, North Carolina 28281

PLEASE MAIL TO
HORACK, TALLEY, PHARR & LOWMEDES

1500 Johnston Building

Charlotte, N. C. 28281

STATE OF NORTH CAROLINA The foregoing
COUNTY OF MECKLENBURG certificate(s).

of Cynthia B. Cook,

a Notary Public of said County and State
is ~~pro~~certified to be correct.

This 6th day of December 19 78

Recorded in Book 4136 Page 222 and Verified.
- CHARLES E. CHODLER, Register of Deeds

by [Signature]

Deputy

the Exhibit on page 237

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EXHIBIT A

Lying and being in Providence Township, Mecklenburg County, North Carolina and being more particularly described as follows:

BEGINNING at a point in the easterly margin of the right-of-way of Four Mile Creek Road, said beginning point being 280.38 feet northeast of the intersection of the northerly margin of the right-of-way of Raintree Lane and Four Mile Creek Road, thence from said point of BEGINNING South 71-06-30 East 532.85 feet to a point; thence South 81-25 East 99.0 feet to a point; thence North 80-02-15 East 90.07 feet to a point; thence North 41-52-25 East 37.1 feet to a point; thence with the arc of a circular curve to the right having a radius of 890.14 feet, an arc distance of 28.79 feet to a point; thence North 80-02-15 East 177.37 feet to a point; thence North 55-30-25 East 186.0 feet to a point; thence North 61-07-55 East 80.0 feet to a point; thence North 43-13-59 West 291.41 feet to a point; thence North 65-00 West 500.0 feet to a point; thence South 87-15 West 275.0 feet to a point in the easterly margin of the right-of-way of Four Mile Creek Road, and running thence with the said margin of said right-of-way of Four Mile Creek Road South 26-11-20 West 469.62 feet, to the point and place of BEGINNING, according to map depicting cluster lots of Raintree Greens, prepared by John R. Yarbrough, N.C.R.L.S., dated October 25, 1978, all as shown on a map prepared by John R. Yarbrough, N.C.R.L.S., dated October 25, 1978 entitled "Map Depicting Cluster Lots - RAINTREE GREENS" to which map reference is made for a more particular description of the property.

PLEASE MAIL TO
HORACK, TALLEY, PHARR & LOWNDES
1300 Johnston Building
Charlotte, N. C. 28281

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AMENDMENT TO DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
FOR RAINTREE GREENSPRESENTED
FOR
REGISTRATION
MAR 20 12 38 PM '86
CHARLES
REGISTER OF DEEDS
MECKLENBURG COUNTY

THIS AMENDMENT of that certain Declaration of Covenants, Conditions and Restrictions for Raintree Greens recorded in Deed Book 4136 at Page 222, Mecklenburg County Public Registry, State of North Carolina, is made effective as of the 7th day of February, 1986, the same being between the Raintree Greens Homeowners Association, Inc. (Association), and the various property owners who own property in the Raintree Subdivision subject to said Declaration of Covenants, Conditions and Restrictions recorded in Deed Book 4136 at Page 222, Mecklenburg County Public Registry, State of North Carolina, said property owners being listed on Exhibit "A" attached hereto and made a part of this Agreement by reference.

In consideration of the mutual benefits to be gained by the parties hereto from this Amendment to said Declaration of Covenants, Conditions and Restrictions, Association and the property owners agree that the restrictions set forth in said Declaration shall be and hereby are amended as follows:

Article VI, Section One, paragraph (b), shall be amended to read as follows:

(b) Special assessments to be established and collected as hereinafter provided.

Article VI, Section Five, shall be amended to read as follows:

Section Five: Annual Maintenance Assessment.

(a) An annual assessment shall be established by the Board each year so as to provide funding for the Association's activities consistent with the provisions of Article 6 of the Association's By-laws entitled "FISCAL MANAGEMENT". The Board shall establish each such annual assessment in an amount which it, in its sole discretion, deems necessary to provide for the cost of performing the functions of the Association set forth in this Declaration, the Association's Articles of Incorporation and By-Laws.

(b) The Association is structured in such a manner that the Annual Assessment shall be in such amounts to enable it to contract its security, maintenance and administration, preferably to a general PUD Association comprised of at least one member from all subdivision associations within the Raintree PUD.

Article VI, Section Six, shall be amended to read as follows:

Section Six: Special Assessments.

In addition to annual assessments authorized above, the Board may also levy special assessments during any fiscal year in the manner and for the purposes set forth in Section Five (a) of this Article VI.

Article VI, Section Seven, shall be deleted in its entirety and Article VI, Sections Eight, Nine, and Ten shall be renumbered Article VI, Sections Seven, Eight, and Nine, respectively.

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Article VII, Section 9(a), shall be amended to read as follows:

(a) All lots and all exterior improvements shall be maintained in a neat and attractive condition by their respective Owners. Such maintenance shall include painting, repairing, replacing and caring for roofs, gutters, downspouts, building surfaces, trees, shrubs, walks and other exterior improvements. In the event any Owner shall fail to maintain the premises and the improvements situated thereon in a manner satisfactory to the Committee, after approval by a majority vote of the Board, it shall have the right to:

(i) Enter upon said Lot 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 shall be added to and become part of the assessment to which such Lot is subject and Owner shall be personally liable to the Association for the costs of such maintenance, and the costs, until paid, shall be a permanent charge and lien upon such Lot enforceable to the same extent and collectible as provided for in Article VI. Although notice given as provided herein shall be sufficient to give the Association the right to enter upon such Lot and perform such maintenance, entry for such purpose shall be only between the hours of 7:00 A.M. and 6:00 P.M. on any day except Sunday. Such entry shall not be trespass, nor shall the Association be liable for doing anything reasonably necessary or appropriate in connection with carrying out these provisions; or

(ii) Secure the estimated costs to repair, maintain and restore the Lot and the exterior of the buildings and any other improvements erected thereon. Upon approval of a majority of the Board of Directors, such estimated costs shall constitute a special assessment against such Lot payable by the Owner thereof from the date of approval, notice of which shall be given any such Owner within ten (10) days from the date of approval. Such estimated costs, until paid, shall be a permanent charge and lien upon any such Lot enforceable to the same extent and collectible as provided for in Article VI. In addition to the other remedies provided in this Declaration for the collection and enforcement of assessments, the Association shall be entitled to recover judgment against any such Owner in the amount of such estimated costs and interest thereon from the due date, and the Association shall be entitled to an order from an appropriate court authorizing it to enter upon any such Lot for purposes of completing the maintenance requirements of the Owner hereunder. In the event such special assessment is paid to the Association by any Owner, the special assessment shall be returned to any such Owner upon completion of the required maintenance, if completed by the Owner, or applied to the costs of such maintenance, if completed by the Association. Any costs in excess of the estimated costs expended by the Association for maintenance hereunder, shall be added to the special assessment approved hereunder and shall be collectible to the extent of the initial special assessment.

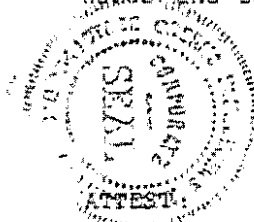
(iii) The Association may elect to pursue either or both of the remedies available to it hereunder without prejudice to any of its remaining rights under this Declaration.

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Article X, Section Three, shall be amended by adding the following paragraph thereto:

In the event an Owner violates any provision of this Declaration or in the event the Association is required to seek enforcement of any provision of this Declaration through the institution of a legal action against an Owner, the Association (1) may, by a majority vote of its Board, assess reasonable penalties against such Owner to recover its costs, including reasonable attorneys fees incurred by the Association, of seeking compliance with this Declaration by such Owner; and (2) shall be entitled to recover from any such Owner all court costs and reasonable attorneys fees incurred in connection with its efforts to seek enforcement of this Declaration. The penalties, cost, and fees assessed shall be a permanent charge and lien against and upon the Lot of any such Owner and enforceable to the same extent and collectible as provided in Article VI.

IN WITNESS WHEREOF, the parties hereunto have set their hands and seals as of the day and year first above written.



Joe Harold
Secretary

RAINTREE GREENS HOMEOWNERS
ASSOCIATION, INC.

By: Ann Soper
President

NORTH CAROLINA)
MECKLENBURG COUNTY)

I, a Notary Public of the County and State aforesaid, certify that Ann Soper personally came before me this day and acknowledged that she is the Current President of Raintree Greens Homeowners Association, Inc., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by ~~him~~ her and sealed with its corporate seal.

Witness my hand and official seal, this 7th day of February, 1996.



Joe Harold
Notary Public
My Commission Expires: 2-3-1997

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AMENDMENT TO DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
FOR RAINTREE GREENSPRESENTED
FOR
REGISTRATION
MAR 20 12 36 PM '86
CHARLES
REGISTER OF DEEDS
MECKLENBURG COUNTY

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