

DECLARATION
OF
PROTECTIVE COVENANTS, CONDITIONS,
RESTRICTIONS, AND EASEMENTS
FOR
LAUREL RIDGE COUNTRY CLUB

THIS DECLARATION is made this 1st day of July, 1986, A.D., LAUREL RIDGE LIMITED PARTNERSHIP, a North Carolina Limited Partnership, (hereinafter referred to in the neuter singular as "The DECLARANT");

R E C I T A L S:

1. DECLARANT is the Owner and Developer of that certain real property located in Haywood County, North Carolina, known as LAUREL RIDGE COUNTRY CLUB (the Development), which Development is partially described in those various recorded plats of survey entitled "Laurel Ridge Country Club", Haywood County Registry, including existing and future Sheets and Phases of Laurel Ridge Country Club which are hereafter platted and recorded by the Declarant from the "Development" or "Properties".

2. The DECLARANT intends to sell and convey the lots and parcels within the Development and, before doing so, desires to impose upon them mutual and beneficial restrictions, covenants, equitable servitudes, and charges under the general plan or scheme of improvements for the benefit of all lots and parcels in the Development and for the benefit of the Owners and future Owners thereof; to create reciprocal rights between their respective Owners of all such lots and parcels; to create privity of contract and estate between the Grantors of such lots, their heirs, successors and assigns; and to operate as covenants running with the land for the benefit of each and all other such lots and parcels in the Development and their respective Owners present and future.

3. The primary purpose of this Declaration and the foremost consideration and the origin of same has been the creation of a community which is aesthetically pleasing and functionally convenient. In order to implement the purposes of this Declaration, the Developer may, but shall not be required to, establish and amend from time to time objective standards and guidelines which shall be used in exercising the responsibilities of approval hereunder.

4. The DECLARANT, its successors or assigns, reserves the right to assign and transfer in writing expressly referring to these covenants, conditions and restrictions, the absolute and unqualified right and privilege to waive, release, alter, enforce or amend these covenants, conditions and restrictions, or any of them, and to exercise the various powers, duties, rights and privileges reserved in this Declaration to some firm or corporation as successor to the DECLARANT or to a newly formed association of property owners, organized for purposes of enforcing this Declaration, and carrying out the various duties and responsibilities hereof. In this connection, it is expected that many of the responsibilities and duties of the Developer will be assumed by the Town of Waynesville should the Development be annexed. Any covenant and restriction may be modified when the same shall be impractical or impossible to enforce because of the terrain or contour of any lot; provided, however, that no change, alteration, amendment, waiver or release of any covenant, condition or restriction shall be effective unless the same shall be reduced to writing and duly executed by the DECLARANT, its successors or assigns.

NOW, THEREFORE, the DECLARANT declares that all of the lots and parcels in the Development are held and shall be held, conveyed, hypothecated, or encumbered, leased, rented, used, occupied, and improved subject to the provisions of this Declaration, all of which are declared by the DECLARANT, and

agreed by DECLARANT's successors in title, to be in furtherance of a plan of development established for the purpose of enhancing and protecting the value, desirability, and attractiveness thereof.

I. DEFINITIONS

The following terms used in this Declaration are defined as follows:

A. "Association" shall mean and refer to Laurel Ridge Homeowners Association, Inc., a North Carolina Non-Profit corporation with its principal place of business in Haywood County, North Carolina, which Association is operated pursuant to the Articles of Incorporation thereof recorded in the Corporation Book of the Haywood County Registry.

B. "Common Areas" means all roadways, easements for public and private utilities, pedestrian and recreation easements, and any other property (real or personal or mixed) or interest therein which the DECLARANT declares to be a Common Area.

C. "Declarant" means Laurel Ridge Limited Partnership, a North Carolina Limited Partnership, its successors and assigns.

D. "Declaration" means the Declaration of Protective Covenants, Conditions, Restrictions and Easements for Laurel Ridge Country Club dated the 1st day of July, 1986, A.D., and as the same may be supplemented or amended from time to time.

E. "Development" or "Properties" mean all that certain property described in those deeds recorded in Deed Book 370, page 623, Deed Book 368, page 964, Deed Book 368, page 966, Deed Book 361, Page 621, Deed Book 366, page 953, Deed Book 361, page 299, Deed Book 361, page 610, and Deed Book 363, page 873 excepting that property described in Deed Book 363, page 871, Haywood County Registry, and any amendments thereto, or any other property subsequently made a portion of the Development by the DECLARANT pursuant to the provisions of this Declaration.

F. "Improvements" means all buildings, out-buildings, streets, roads, driveways, parking areas, fences, retaining and other walls, hedges, poles, antennas, and any other structure of any type or kind or any land clearing whatsoever.

G. "Lot" means any parcel of land separately described, located within the Development or Properties together with an appurtenant easement for pedestrian and vehicular egress, ingress, and regress thereto over and across each road abutting and traversing said lot which is shown on any recorded plat or referred to in any deed. The boundary of a lot shall be as defined on any plat or in any deed, although that portion which shall lie within any road right-of-way shown thereon or referred to therein shall be subject to certain restrictions set forth in this Declaration.

H. "Owner" means:

- (1) Any person, firm, corporation, or other legal entity (including the DECLARANT) who or which holds fee simple title to any lot.
- (2) Any person, firm, corporation, or other legal entity who has contracted to purchase fee simple title to any lot pursuant to a written agreement giving such purchaser immediate possessory rights.

I. "Plat" means the map or plat of the Development or maps or plats of the Development as they may be from time to time recorded, entitled "Laurel Ridge Country Club".

J. "Single-Family Dwelling" means the residential dwelling for one or more persons, each related to the other by blood, marriage, or legal adoption.

K. "Supplemental Declaration" means any future Declaration made by the DECLARANT which incorporates the provisions of this Declaration therein by reference and which shall apply to property being annexed to the Development by the DECLARANT according to the terms and provisions contained hereafter.

II. RESIDENTIAL RESTRICTIONS

The following shall be applicable to all lots within the Development and each Owner, as to his lot or parcel, covenants to observe and perform the same.

A. Each lot shall be used exclusively for single-family residential purposes, and only one (1) single-family dwelling, and such accessory out-buildings as are usually incident thereto, shall be permitted on any lot. No business, commercial, fraternal, civic, historic or religious enterprise shall be conducted from any lot, nor shall any such building be erected thereon.

B. No lot shall be rearranged, moved, relocated, divided or subdivided, and no boundary line shall be changed, except with the express written permission of the DECLARANT, its successors or assigns, or the Environmental Control Committee. There shall be no subleasing of any part of a lot. There shall be no divided interest, ownership or lease, or time-sharing of any lot.

C. No mobile home or modular home shall be erected or maintained on any lot.

D. No travel trailer, mobile homes, relocatable dwelling, tent, lean-to, or other temporary shelter may be placed or erected on any lot except during the construction of the lot owner's permanent house.

E. No single-family dwelling may consist of less than 1,500 square feet of enclosed heated space on one level and a total of 1,800 square feet (exclusive of any basement area, irrespective of whether or not the same may be enclosed and heated carports, patios or terraces).

F. In order to assure that buildings and other structures will be located so that the maximum privacy will be available to each building and that structures will be located with regard to the topography of the Lot taking into consideration the location of trees, shrubs and other aesthetic and environmental consideration, the DECLARANT, its successors or assigns, shall have the right to control absolutely and solely, to decide the precise site and location of any building or structure on any Lot for reasons which may, in the sole and uncontrolled discretion and judgment of the DECLARANT, its successors or assigns, seem sufficient;

provided, however, that no residential structure shall be located closer than fifteen (15) feet from the front Lot line or the right-of-way of any street within the property, fifteen (15) feet from any side or rear Lot line; thirty (30) feet from any rear Lot line abutting on the golf course. Such location shall be determined only after reasonable opportunity is afforded the Owner to recommend a specific site.

Notwithstanding the provision of this paragraph, in any event, the setback requirements of the zoning ordinance and subdivision regulations of the Town of Waynesville must be complied with.

G. No improvement shall be made to any lot within the Subdivision without the express written approval of the Developer, its successors or assigns, or the Environmental Control Committee as defined and described in Article IV herein.

H. Construction of any improvements upon any lot, once commenced, shall be completed within eighteen (18) months. Improvements not so completed or upon which construction has ceased for one hundred eighty (180) consecutive days, or which have been totally or partially destroyed and not rebuilt within eighteen (18) months, shall be deemed to be nuisances. The DECLARANT, its successors or assigns, may remove any such nuisance or repair or complete the same at the cost of the Owner of the lot upon which said nuisance may exist.

I. Should any dwelling or other structure on any portion of the property be destroyed in whole or in part, it must be reconstructed in accordance with the original plans and specifications approved by the DECLARANT, its successors or assigns, and any subsequently approved modifications thereto or the debris therefrom must be removed and the property restored to a neat and sightly condition as soon as practical but no later than six (6) months after the date of such destruction.

J. All lots, whether occupied or unoccupied, and all improvements placed thereon, shall at all times be maintained in such a manner as to prevent their becoming unsightly, unsanitary, or a hazard to health. If not so maintained, the DECLARANT, its successors or assigns, shall have the right, through its agents and/or employees, to rectify such offensive situations. Neither the DECLARANT, its agents, employees, or contractors shall be liable for any damage which may result from the performance of any services herein authorized.

K. Except where municipal sewerage services are provided by the Town of Waynesville and a sewer line is installed along the street adjacent to the particular lot, sewage from all residences shall be cared for by the owner or occupants by installing a septic tank system or other system of sewage disposal approved by the appropriate governmental authority to which all plumbing fixtures, dishwashers, toilets, or sewage disposal systems shall be connected. Such system shall at all times be maintained in a proper sanitary condition by the owner. No such waste disposal system shall be placed within one hundred (100) feet of any existing well. No outside toilets shall be constructed on any lot. The rules and regulations of the Haywood County Health Department and any other governmental agency with jurisdiction over the sewage disposal system installed upon each lot, shall be complied with at all times.

L. Fences and all property lines shall be kept free, clear and open; no fences, hedges, or walls shall be permitted upon the property line without the prior approval of the DECLARANT, its successors or assigns, or the Environmental Control Committee.

M. No noxious or offensive activities or nuisances shall be permitted on any lot.

N. No signs shall be erected or maintained on any portion of a Lot by anyone including, but not limited to, an

Owner, a realtor, a contractor or subcontractor, except with the written permission of the DECLARANT, its successors or assigns, or the Environmental Control Committee, or except as may be required by legal proceedings. If such permission is granted, the DECLARANT, its successors or assigns, or the Environmental Control Committee, shall have the right to restrict size, color and content of such signs.

O. All the ordinances of the Town of Waynesville shall be complied with at all times. However, in any event, no animals shall be kept or maintained on any lot except the usual household pets, provided the same shall be kept reasonably confined on said lot so as not to become a nuisance, and so as to be in compliance with the ordinances of the Town of Waynesville. Further, no pets shall be permitted at any time to go upon the golf course or Laurel Ridge Country Club facilities.

P. No Owner shall accumulate on his lot any form of junk, inoperable vehicles, litter, refuse, or garbage except in sanitary receptacles provided for such purposes. Such receptacles shall be properly concealed from public view. Further, fuel tanks, electric and gas meters, air-conditioning equipment, clothes lines, tools, equipment and other unsightly objects may not be maintained on any portion of the property except in screened areas as approved by the DECLARANT, its successors or assigns, or by the Environmental Control Committee, which conceal them from view from the road and adjacent portions of the property.

Q. No outside burning of wood, trash, leaves, garbage or other refuse shall be permitted on any portion of the Properties.

R. The pursuit of hobbies or other activities including, without limiting the generality hereof, the assembly and disassembly of motor vehicles and other mechanical devices, which might lead to disordered, unsightly

or unkempt conditions, shall not be pursued or undertaken on any portion of the property.

S. Fuel storage tanks on any lot shall be either buried below the surface of the ground or, alternately, screened to the satisfaction of the DECLARANT, its successors or assigns, or the Environmental Control Committee.

T. There shall be provided on each Lot an enclosed space or carport for parking to accommodate at least one (1) automobile, and a paved driveway built to specifications established by the Environmental Control Committee.

III. LAND USE RESTRICTIONS

A. Underground Lines. All cables, lines, wires or conduits of every nature and kind located on the property and used to connect the structures on the property to the main electrical, telephone and CATV service lines shall be underground.

B. Prevention of Erosion. In order to implement effective and adequate erosion control and protect the purity and beauty of the streams and the property, the DECLARANT, its successors or assigns shall have the right to enter upon any Lot for the purpose of performing any grading work or constructing and maintaining erosion prevention devices. Such entries shall, however, be made only after construction of improvements have commenced on such Lot or the soil thereof has been graded. Provided, however, that prior to exercising its right to enter upon a Lot for the purpose of performing any grading work or constructing or maintaining erosion prevention devices, the DECLARANT, its successors or assigns, shall give the Owner of that Lot the opportunity to take any corrective action required by giving said Owner notice indicating what type of corrective action is required and specifying in that notice that immediate corrective action must be taken by the Owner. If said Owner fails to take the specified corrective action immediately, the DECLARANT, its

successors or assigns, may then exercise its right to enter upon the Lot in order to take the necessary corrective action. The cost of such erosion prevention measures when performed by the DECLARANT, its successors or assigns, shall be kept as low as reasonably possible. The cost of such work, when performed by the DECLARANT, its successors or assigns, shall be paid by said Owner of the Lot on which the work is performed. The provisions of this paragraph shall not be construed as an obligation on the part of the DECLARANT, its successors or assigns, to perform grading work or to construct or maintain erosion prevention devices.

C. Television, Radio or Other Antenna. No permanent or temporary antenna of any kind, for television, radio, shortwave, or any other use, may be erected, placed, maintained or located upon any lot or property.

D. No Interference with Streams. No Property Owner shall obstruct, alter or interfere with the flow or natural course of the waters of any creek or stream within the Property, and shall not erect or maintain a dam or other similar structure on any such waterway.

E. Timber Cutting. No timber cutting shall be conducted upon subject property unless the same is conducted for the personal firewood use of the lot owner or unless necessary for clearing of a house site or for creating a lawn, or thinning for better growth.

F. Restricted Access. There shall be no access from any lot on the perimeter of the Development to any lands adjacent to such perimeter lot and no Owner may grant a right-of-way through his lot for the purpose of affording access to property not within the Development. This provision shall not apply to the DECLARANT or their successors and assigns.

G. Drainage. Each Owner shall keep drainage ditches located on his lot free and unobstructed and in good repair and shall provide for the installation of such culverts upon his lot as may be reasonably required for proper drainage.

H. Excavation. No oil or gas wells shall be drilled on any lot, nor shall there be any excavation for the extraction of minerals on any lot. No earth shall be removed from a lot except for construction of a residence and driveway and in those instances, excavation shall not commence until a reasonable time prior to commencement of construction. No industrial waste may be used as landfill or contaminated oil on roadway.

I. Access from Golf Course. Owners of lots adjacent to golf course fairway shall permit the entrance upon their lots for retrieval of golf balls.

IV. THE ENVIRONMENTAL CONTROL COMMITTEE

A. General Powers: The Environment Control Committee shall have the following powers:

(1) All improvements constructed or placed on any lot must first have the written approval of the Committee. Such approval shall be granted only after written application has been made to the Committee in the manner and form prescribed by it. The application, to be accompanied by two (2) sets of plans and specifications, shall show the location of all improvements, if any, existing upon said lot, the location of the improvements proposed to be constructed, the color and composition of all exterior materials to be used, proposed landscaping, and any other information which the Committee may require, including soil, engineering, and geologic reports and recommendations.

(2) No thinning, clearing, grading, or construction of any driveway, building, fence, mailbox, property identification sign, decorative appurtenances, exterior lighting, embellishments or other structure shall be erected, placed or altered, nor shall a building permit for such

improvement be applied for on the property until the proposed building plans and specifications showing the front, rear and all side elevations, exterior materials, colors and finishes, including a plot plan detailing the proposed location of such building or structure, drives and parking areas, a complete landscape plan, the construction schedule and the identification of the building shall have been filed with and finally approved in writing by the Environmental Control Committee, its successors or assigns.

(3) No trees, shrubs or other vegetation may be removed without the written approval of the Environmental Control Committee, except for personal firewood. Approval of the removal of trees located within ten (10) feet of the dwelling or within ten (10) feet of the approved site for such buildings or drives and walks for such buildings shall be granted unless such removal will substantially decrease the beauty of the property.

(4) The right to go upon any lot for purposes of topping trees in a reasonable manner to permit other lots within the property to have a view of the mountains and valleys, and, where applicable, the golf course; provided, however, that the DECLARANT, its successors and assigns, shall return any lot to its previous condition, excepting the topping of trees, and shall do such topping at times convenient to property owners so as to cause a minimum of inconvenience.

B. Committee Membership: The Committee shall be composed of three (3) members, to be appointed by DECLARANT. Committee members shall be subject to removal by DECLARANT and any vacancies from time to time existing shall be filled by appointment of DECLARANT, or in the event of DECLARANT'S failure to do so within two (2) months after any such vacancy, then by the Association through action of the Board. The power to appoint or remove Committee members shall be

transferred to the Association when ninety percent (90%) of all the property in the Development has been sold by DECLARANT.

C. Grounds for Disapproval: The Committee may disapprove any application:

- (1) If such application does not comply with this Declaration;
- (2) Because of the reasonable dissatisfaction of the Committee with grading plans, location of the proposed improvements on a lot, finished ground elevation, color scheme, finish, design proportions, architecture, shape, height, or style of the proposed improvements, the materials used therein, the kind, pitch, or type of roof proposed to be placed thereon; or,
- (3) If, in the judgment of a majority of the Committee reasonably exercised, the proposed improvements will be inharmonious with the Development, or with the improvements erected on other lots.

D. Rules and Regulations: The Committee shall, from time to time adopt written rules and regulations of general application governing its procedures which shall include, among other things, provisions for the form and content of applications; required number of copies of plans and specifications; provisions for notice of approval or disapproval, including a reasonable time period for approval by reason of failure to disapprove, etc.

E. Variances: The Committee may grant reasonable variances or adjustments from the provisions in this Declaration where literal application thereof results in unnecessary hardship and if the granting thereof will not be materially detrimental or injurious to Owners of other lots.

F. Certification of Compliance: At any time prior to completion of construction of an improvement, the Committee may require a certification, upon such forms as it shall furnish, from the contractor, Owner, or a licensed surveyor that such improvement does not violate any set-back, ordinance, or statute nor encroach upon any easement or right-of-way of record.

G. Liability: Notwithstanding the approval by the Committee of plans and specifications or its inspection of the work in progress, neither it, DECLARANT, its successors or assigns, nor any person acting in behalf of any of it shall be responsible in any way for any defects in any plans or specifications or other material submitted to the Committee, nor for any defects in any work done pursuant thereto. Each person submitting such plans or specifications shall be solely responsible for the sufficiency thereof and the adequacy of improvements constructed pursuant thereto.

V. ADDITIONAL COVENANTS

A. The DECLARANT, its successors or assigns, reserves the right to assign the various review and approval functions set forth in this Declaration to some successor party, or to an Association of property owners hereafter organized for this purpose. An assignment by the DECLARANT of its review and approval functions under this Declaration shall be recorded as a supplementary Declaration to this Declaration.

B. Should DECLARANT, its successors or assigns, cause to be organized an Association of property owners for purposes of succeeding to the responsibilities of DECLARANT hereunder, such Association shall be a North Carolina non-profit corporation organized to further and promote the common interests of property owners in the Development, enforce the provisions of this Declaration, accept such responsibilities as are assigned to it by the Declarant, and shall have such powers as are set forth in its Articles and By-Laws.

The members of the Association shall consist of:

- (1) Every person, firm, corporation, or other legal entity having a vested possessory interest in any lot;
- (2) The spouse and/or children of a member described in subparagraph (1) above who have the same principal residence as such member.

- (3) Persons who may be tenants or regular occupants of residences situated within the development, provided that their term of membership shall terminate upon the conclusion of their possession thereof.
- (4) Persons who by virtue of contractual agreements with the Developer are entitled to membership in the Association; and

The rights, duties, privileges, and obligations of membership in the Association are as set forth in its Articles and By-Laws.

C. The provisions of this Declaration shall affect and run with the land and shall exist and be binding upon all parties claiming an interest in the Development until January 1, 2006, A.D., after which time the same shall be extended for successive periods of ten (10) years each upon the affirmative vote of a majority of the Owners of Lots subject to this Declaration.

This Declaration may be amended by the DECLARANT, until ninety (90%) percent of the lots platted and recorded from the Development or Properties both now and in the future have been conveyed or contracted for conveyance, and thereafter by the affirmative vote of a majority of the Owners of all lots in the Development which are subject to this Declaration and by the subsequent recordation of an amendment to this Declaration duly executed by the requisite number of such Owners required to effect such amendment.

D. When in this Declaration certain rights, powers or duties are reserved to DECLARANT, its successors or assigns, or to the Environmental Control Committee, it is intended that the Environmental Control Committee shall have such duties, powers and responsibilities when appointed by the DECLARANT or the Association if same are assigned to it by the DECLARANT. However, prior to the appointment of such committee, the DECLARANT shall have such duties, powers and responsibilities.

VI. EASEMENTS

A. Reservations: The following perpetual easements over each lot or parcel, together with the right of ingress

and egress to the extent reasonably necessary to construct, repair and replace such road and utility easements, are expressly reserved to the joint use of the DECLARANT and each owner, their respective heirs, administrators, successors and/or assigns:

- (1) Roads: A roadway easement as particularly defined upon the recorded plat of survey entitled "Laurel Ridge Country Club, Phase 1-North and Phase 1-South", as well as any subsequent sections of Laurel Ridge Country Club which are platted and recorded by the DECLARANT from the property.
- (2) Utilities: A ten (10) foot wide strip running along the inside of all lot lines for the installation, maintenance, and operation of utilities (water, electric and telephone), including radio and television transmission cable lines, conduits, water mains, and the accessory right to locate guy wires, braces, or anchors or to cut, trim, or remove trees, and plantings, wherever necessary upon such lots in connection with such installation, maintenance, and operation.
- (3) Other Easements: Any other easement particularly set forth in any deed from DECLARANT for a lot in the property, or upon any recorded plat of the property.

B. Use of and Maintenance by Owners: The areas of any lots affected by the easements reserved herein, but not being currently used for roadway purposes, shall be maintained continuously by the Owner of such lot, but no structures, plantings, or other material shall be placed or permitted to remain or other activities undertaken thereon, which may damage or interfere with the use of said easements for the purpose herein set forth. Improvements within such areas shall be maintained by the Owner except those for which a public authority or utility company is responsible.

C. Liability for Use of Easements: No Owner shall have any claim or cause of action against DECLARANT or its licensees arising out of the exercise or non-exercise of any easement reserved hereunder or shown on the Plat, except in cases of willful or wanton misconduct.

D. Easements to the Town: The DECLARANT, its successors and assigns, reserves the right to convey such easements to the Town of Waynesville and to cause said streets to be dedicated to the public as municipal streets.

E. Easements to Utility Companies: The DECLARANT, its successors and assigns, reserves the right to subject the real property in this subdivision to a contract with Carolina Power & Light Company for the installation of underground electric cables which may require an initial contribution and/or the installation of street lighting, and which will require a continuing monthly payment to Carolina Power & Light Company by the owner of each building. The DECLARANT, its successors and assigns, also reserves the right to subject the real property in this subdivision to similar contracts with Southern Bell Telephone & Telegraph or any other utility company.

VII. ANNEXATION

A. Property to be Annexed: DECLARANT may, from time to time and in its sole discretion annex to the Development any other real property owned by DECLARANT which is contiguous or adjacent to or in the immediate vicinity of the Development.

B. Manner of Annexation: DECLARANT shall effect such annexation by recording a Plat of the real property to be annexed and by recording a Supplemental Declaration which shall:

- (1) Describe the real property being annexed and designate the permissible uses thereof;
- (2) Set forth any new or modified restrictions or covenants which may be applicable to such annexed property, including limited or restrictive uses of Common Areas; and,
- (3) Declare that such annexed property is held and shall be held, conveyed, hypothecated, encumbered, leased, rented, used, occupied, and improved subject to the provisions of this Declaration. Upon the recording of such Plat and Supplemental Declaration, the annexed area shall become a part of the Development, as fully as if such area were part of the Development on the date of recording of this Declaration.

VIII. REMEDIES

A. Enforcement: DECLARANT, the Association, and each person(s) or entity to whose benefit this Declaration inures may proceed at law or in equity to prevent the occurrence, continuance, or violation of any provisions of this Declaration, and the Court in such action may award the successful party reasonable expenses in prosecuting such action, including attorneys' fees.

B. Cumulative Rights: Remedies specified herein are cumulative and any specifications of them shall not be taken to preclude an aggrieved party's resort to any other remedy at law or in equity.

No delay or failure on the part of an aggrieved party to invoke an available remedy in respect of a violation of any provisions of this Declaration shall be held to be a waiver by that party of any right available to him upon the recurrence or continuance of said violation or the occurrence of a different violation.

IX. GRANTEE'S ACCEPTANCE

Each Grantee or Purchaser of any lot or parcel shall, by acceptance of a Deed or other instrument conveying title thereto, or the execution of a contract for the purchase thereof, whether from DECLARANT or a subsequent Owner of such lot or parcel, accept such Deed or contract upon and subject to each and all of the provisions of this Declaration and to the jurisdiction, rights, powers, privileges, and immunities of DECLARANT. By such acceptance such Grantee or Purchaser shall for himself, his heirs, assigns, devisees, personal representatives, grantees, successors, lessees, and/or lessors, covenant, consent, and agree to and with the DECLARANT and the Grantee or Purchaser of each other lot to keep, observe, comply, and perform the covenants, conditions, and restrictions contained in this Declaration.

X. SEVERABILITY

Each provision of this Declaration is hereby declared to be independent of and severable from every other provision hereof. If any provision hereof shall be held by a court of competent jurisdiction to be invalid, or unenforceable, all remaining provisions shall continue unimpaired and in full force and effect.

XI. CAPTIONS

Paragraph captions in this Declaration are for convenience only and do not in any way limit or amplify the terms or

provisions hereof.

IT WITNESS WHEREOF, the DECLARANT has executed this Declaration on the day and date first above written.

DECLARANT:

LAUREL RIDGE LIMITED PARTNERSHIP

ATTEST:

BY: COUNTRY CLUB MANAGEMENT CORPORATION, General Partner

Vicki W. James
Secretary - Asst

By: David J. P... (SEAL)
President - Vice

(Corporate Seal)



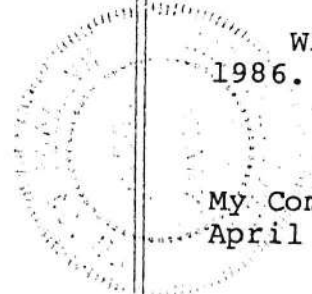
STATE OF NORTH CAROLINA
COUNTY OF HAYWOOD

I, a Notary Public of the County and State aforesaid, certify that VICKI W. JAMES, personally came before me this day and acknowledged that she is the Asst. Secretary of COUNTRY CLUB MANAGEMENT CORPORATION, a North Carolina corporation, General Partner of LAUREL RIDGE LIMITED PARTNERSHIP, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its Vice-President, sealed with its corporate seal and attested by her as its Asst. Secretary.

Witness my hand and notarial seal, this 1st day of July, 1986.

Kathy W. Yount
Notary Public

My Commission Expires:
April 28, 1991



NORTH CAROLINA HAYWOOD COUNTY

OF THE FOREGOING CERTIFICATES, NAMELY OF

Kathy W Yount

A NOTARY OR NOTARIES PUBLIC IS CERTIFIED TO BE CORRECT. FILED FOR

THIS 2 DAY OF July 1986 AT 2:20 O'CLOCK P.M. IN

BOOK 370 PAGE 627

Charles B. Howell

REGISTER OF DEEDS
HAYWOOD COUNTY

By: Helen J. Davis Asst