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HOLIDAY SHORES ON LAKE TILLERY ASSOCIATION

DECLARATORY STATEMENT OF COVENANTS AND RESTRICTIONS

TO RUN WITH THE LAND

THIS DECLARATION, made this 1st day of June, 1991, by Holiday Shores on Lake Tillery Association, Inc., a North Carolina Corporation with its principal office in Holiday Shores, Montgomery County, North Carolina, hereinafter referred to as "Declarant";
PH, Box HS-5, TROY NC

W I T N E S S E T H:

WHEREAS, The Declarant is the property owner's association for all of the lands situated in Montgomery County, North Carolina, which are or are to be contained in an area known as Holiday Shores on Lake Tillery, as shown and described on the plats thereof recorded in the office of the Register of Deeds of Montgomery County, in the State of North Carolina; and

WHEREAS, Declarant desires to subject said lots to and impose upon them mutual and beneficial restrictions, covenants, conditions, charges and limitations of uses to which they may be put, and place same under a general plan or scheme of improvement for the benefit and complement of the lots in the said subdivision, obligating the present and future owners of said lots in accordance therewith;

NOW THEREFORE, Declarant hereby declares that all of said lots for which their restrictions are adopted by plats or by deeds pertaining to said subdivision are held and shall be held, conveyed, hypothecated or encumbered, leased, rented, used, occupied and improved, subject to the following restrictions, all of which are declared and agreed to be in furtherance of a plan for the SUBDIVISION improvement and sale of said lots, and are established and agreed upon for the purpose of enhancing and protecting the value, desirability and attractiveness of the property described in the plats of the subdivision as a whole. This declaration of restrictions is designed for the purpose of keeping said subdivision desirable and uniform and in suitable esthetics and practical design and use as herein specified, and all of the restrictions herein contained shall run with the land and be binding upon all parties having or acquiring any right, title or interest in or to the real property or any part of parts thereof, subject to such restrictions, and are made applicable to subdivision numbered lots only and are specifically excluded from application to other lands designated on the plat as parcels (or as lands of Declarant), intended for recreational or special uses or as lands reserved by Declarant.

In the following covenants and restrictions, whenever the term "ASSOCIATION" shall appear or be used herein, it shall be deemed

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and construed to mean and include "HOLIDAY SHORES ASSOCIATION, INC.", its successors and assigns; and whenever the term "BUYER" shall appear or be used herein, it shall be deemed and construed to mean and include all "BUYERS" or "OWNERS" of any lot or lots and their respective heirs, legal representatives, administrators, executors, and assigns; and whenever singular or masculine pronouns are used herein, they shall be construed to mean and include plural and feminine or neuter gender pronouns, as the situation shall be of the context require.

MEMBERSHIP COVENANT

1. The BUYER, as part consideration for the acquisition or ownership of his lot/s or tract/s and of like agreements and covenants by other buyers and lot owners of lots in said subdivision, covenants and agrees to maintain his membership in good standing as long as he owns a lot or tract in said subdivision and agrees to abide by the By-Laws of Holiday Shores Association, Inc. as may be amended from time to time, and further agrees to pay to said Association an annual charge established by said Association, said annual charge being a reasonable, necessary and proportionate charge for the maintenance, upkeep and operation of the various areas and facilities by Holiday Shores Association, Inc. regardless of whether or not the privilege of using such areas or facilities is exercised. This covenant concerning said real estate and the enjoyment, use and benefit thereof, shall be deemed to run with the land and the non-payment of the annual charges shall, as of and after the respective dates established by the said Association become a lien thereon in favor of said Association and shall be enforceable by said Association as by law may be provided, it being specifically provided that any Buyer by acceptance of Deed or current owner, waives any claim to Homestead exemption in property purchased subject to these covenants and restrictions, in any action to enforce the lien herein provided for. The Association shall promulgate rules and regulations providing for the improvement, security, and use of all the property under its control and shall collect annual membership dues from each site owner, which shall be used exclusively for the purposes of;

- (a) paying the cost of operating, maintaining, repairing, managing, or otherwise caring for road, common areas, and certain facilities owned by or leased to the Association; and
- (b) maintaining the recreational areas and promoting the health, safety, and welfare of members and their guests while upon the property.

2. The annual dues will be \$60.00 per year. Dues shall be payable at the time of purchase, after which time dues shall be payable annually in advance. Dues may be increased or special assessments levied by the Association only if necessary to cover increased operating costs or extraordinary expenses. Each year,

any dues which are not paid within ninety days after the due date shall be assessed a late charge of twenty-five dollars (\$25.00) from the date of delinquency and the Association may deny admission to any such person in arrears. After June 1st, the Association shall have a lien against the site or in equity to collect the same. If dues and late charges are not paid in full, the Association will accept deed to property in lieu of payment of dues in arrears.

General Covenants and Restrictions

1. Each lot shall be subject to the following:
 - A. No building shall be erected on said premises nearer than ten (10) feet to the side line or rear line of each lot and twenty (20) feet from the street.
 - B. No building erected on this plan of lots shall be used for the sale of liquor or other alcoholic beverages. Lots are for residential purposes only.
 - C. No dwelling shall be erected on said premises less than 600 square feet.
 - D. No homemade or unsightly trailers shall be located on any lot or permitted to remain on any lot. All construction, placement of other buildings, and proposed installation of mobile homes to be located on any lot must have prior written approval of Association. Violations may result in removal at owner's expense.
 - E. No building shall be erected on said premises except a one-family dwelling house and private garage. Any garage erected on said premises must conform generally in appearance and material to any dwelling on said premises.
 - F. All dwelling houses must be completed within two years from date of commencement of construction. No garage shall be used as a dwelling house or living quarters.
 - G. Said premises shall not be used for any commercial or manufacturing purposes of any kind.
 - H. No outside toilets shall be permitted. All septic tanks must be a type and installed so as to meet the minimum standards required by the Montgomery County Board of Health and/or the North Carolina State Department of Health, and all other laws and regulations.
 - I. Holiday Shores Association reserves the right to install telephone and electric wires, gas and water mains, or to license or permit the same to be done, in, upon or over the said streets or ways, and to conduct telephone or

electric wires over any of said lots from any pole located upon any street or way shown on said plat or annexes thereto.

- J. No animals or poultry shall be kept or maintained on said premises except household pets.
- K. No gunning or hunting on property.
- L. The property owner agrees to abide by all the by-laws of Holiday Shores Association and further agrees to pay an annual charge of an amount determined by the Association to be payable on the first day of January, and a like sum on the first day of January of each succeeding year, so long as he shall own property at Holiday Shores to the Holiday Shores Association. Sale of a lot by a multiple lot owner will result in the payment of pro rata dues at the time of sale. Said annual and pro rata payments being a reasonable, necessary and proportionate charge for the acquisitions, maintenance, upkeep and operation of various areas and facilities by Holiday Shores Association, reserved for the use of Holiday Shores Association members, regardless of whether or not the privilege of using such areas and facilities are exercised. This covenant concerning said real estate and the enjoyment, use and benefit thereof shall be deemed to run with the land and non-payment of the annual or pro rata charges shall be a lien thereon.
- M. These restrictions and covenants run with the land, and shall bind the property owners, their heirs, executors, administrators, personal representatives and assigns, and if any of them shall violate or attempt to violate any of the covenants or restrictions herein contained, it shall be lawful for any person/s or corporation/s owning any such lots in the subdivision to prosecute any proceedings at law or in equity against those violating or attempting to violate any such covenants or restrictions and either to prevent him, them or it from doing so, or to recover damages for such violation. All of the restrictions, conditions, covenants and agreements contained herein shall continue except that they may be changed, altered, amended or revoked in whole or in part by the Board of Directors of the Association (after assignment to it) upon a vote of three-fourths of the members of the Board of Directors, who must give the members notice of at least thirty (30) days, by first-class mail.

This conveyance subject to payment of all annual charges owed.

HOLIDAY SHORES ON LAKE TILLERY ASSOCIATION, INC.

By: [Signature]
President

Attest to:

Mary C. Northington
Secretary



North Carolina
Cabarrus County

I, Linda Cranford, a Notary Public for said County and State, do hereby certify that Mary C. Northington, personally appeared before me this day and stated that she is secretary of Holiday Shores Association and acknowledged, on behalf of Holiday Shores Association, the due execution of the foregoing instrument.

Witness my hand and official seal, this 19th day of December, 1991.



My commission expires July 31, 1992.

Linda J. Cranford
Notary Public

STATE OF NORTH CAROLINA
COUNTY OF MONTGOMERY

The foregoing certificate(s) of Linda N. Cranford
is (are) certified to be correct. This instrument was presented for registration this day and hour and duly recorded in the Office of
the Register of Deeds of MONTGOMERY County, N. C. in Book 252 at Page 878
this the 19th day of December, 1991 at 3:44 o'clock P. M.

Darryl M. Morris
REGISTER OF DEEDS

This document presented and filed:
12/11/2008 01:13:54 PM

BOOK 628 PAGE 783(2) 315124



Kaye G. Norris, Montgomery County, NC

DMW

\$17.00 pd.

Holiday Shores on Lake Tillery Association

**Amendment to Declaratory Statement of Covenants and
Restrictions to run with the land**

This amendment being dated October 25, 2008, by Holiday Shores on Lake Tillery Association, Inc, a North Carolina Corporation with its principal in Holiday Shores, Montgomery County, 113 Boat Dock Circle, Troy, North Carolina, 27371.

This being an amendment to the Declaratory Statement of Covenants and Restrictions that run with the land that were previously recorded on 10-9-2007 at 11:21:08 am, in Book 602, Page 537(5) 308975 with the Montgomery County Register of Deeds.

The recordation of this document is to clarify that on October 25, 2008 the Holiday Shores Board of Directors have and did vote 10 to 0 to validate that the following changes be made to their existing Declaratory Statement of Covenants.

Change #1

On page 2 under "Membership Covenant" shall read as follows: The BUYER, as part consideration for the acquisition or ownership of his lot/s or tract/s and or like agents and covenants by other buyers and lot owners of lots in said subdivision, covenants and agrees to maintain his membership in good standing as long as he owns a lot or tract in said subdivision and agrees to abide by the Bylaws of Holiday Shores Association, Inc as may be amended from time to time, and further agrees to pay to said Association an annual charge of \$75.00 per lot with the exception of lots which have been approved for consolidation by the Holiday Shores Board of Directors, said annual charge being a reasonable, necessary and proportionate charge for the maintenance, upkeep and operation of the various areas and facilities by Holiday Shores Association, Inc. regardless of whether or not the privilege of using such areas or facilities is exercised.

This covenant concerning said real estate and enjoyment, use and benefit thereof, shall be deemed to run with the land and the non-payment of the annual charges shall, as of and after the respective dates established by the said association become a lien thereon in favor of said Association and shall be enforceable by said Association as Bylaws may be provided, it specifically provided that any Buyer by acceptance of Deed or current owner, waives any claim to Homestead Exemption in property purchased subject to these covenants and restrictions, in any action to enforce the lien herein provided for.

IN WITNESS WHEREOF, on behalf of HOLIDAY SHORES ON LAKE TILLERY ASSOCIATION, INC., seals this the day and year written below.

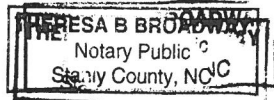
BY: Everett Stotesbury (Corporate Seal)
Everett Stotesbury, President
of Holiday Shores on Lake Tillery Association, Inc.



DATE: 12-06-08

Stanly County, North Carolina

I certify that the following person personally appeared before me this day, December 6, 2008, acknowledging to me that he signed the foregoing document: Everett Stotesbury, as President of Holiday Shores on Lake Tillery Association.



Theresa B Broadway
Theresa B Broadway
Notary Public

My Commission expires: 4-7-09