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SUPPLEMENTAL
DECLARATION OF RESTRICTIONS AND CONDITIONS

Oct 10 4 47 PM '95

TALAMORE

MRS. JUDITH M. ADAMS
REGISTER OF DEEDS
MOORE COUNTY, N.C.

VILLAGE OF GLEN MOOR

THIS SUPPLEMENTAL DECLARATION is made this 5th day of
October, 1995, by TALAMORE PARTNERS LIMITED PARTNERSHIP, a
Pennsylvania Limited Partnership, hereafter referred to as "Declarant".

WITNESSETH:

WHEREAS, Declarant is the owner of that certain real property described in
Exhibit A attached hereto, which property may be brought under the Restrictive
Covenants of Talamore filed in Book 912, Page 57 of the Moore County, North
Carolina, Registry, by filing of a plat; and

WHEREAS, Declarant, pursuant to Article XII "Supplemental Restrictive
Covenants" of that certain Declaration of Restrictions, Conditions, Easements,
Covenants, Agreements, Liens and Charges has reserved the right to submit
properties within the Talamore development to Supplemental Restrictive Covenants;
and

WHEREAS, Declarant desires to submit the property shown in Exhibit A as the
"Village of Glen Moor", a neighborhood of detached single family homes townhomes
and to make parcels within said property subject to the restrictive covenants filed in
Book 912, Page 57 of the Moore County Registry and this Supplemental Declaration.

NOW THEREFORE, Declarant hereby declares that the property shown in
Exhibit A attached shall be known as the "Village of Glen Moor" (hereafter the
"Village" or "Glen Moor") and shall be held, conveyed, hypothecated or encumbered,
leased, rented, used, occupied and improved subject to this Supplemental Declaration
which shall be in addition to the Declaration of Restrictions, Conditions, Easements,
Covenants, Agreements, Liens and Charges filed in Book 912, Page 57 of the Moore
County, North Carolina, Registry. In the event of any inconsistency between this
Supplemental Declaration and the Declaration filed in Book 912, Page 57 of the
Moore County Registry, this Supplemental Declaration shall control as to the Glen
Moor neighborhood.

I. SUPPLEMENTAL COVENANTS AND CONDITIONS

A. Village of Glen Moor: The Village of Glen Moor is designed to be a
neighborhood within Talamore. The purpose of this Supplemental Declaration is to
provide for assessment of Owners in Glen Moor for maintenance of the Glen Moor
common area, private driveways within the neighborhood, foundation plantings inside
and outside the building envelope as conveyed to an Owner and as shown on the
filed plat, mailbox area, entrance area, irrigation system, drainage system, and that
portion of the street right of way between the pavement and the right of way
boundary adjacent to the Glen Moor boundary line. It is not the intention of the
Declarant to establish exterior maintenance as a mandatory provision of this
Declaration. The Village of Glen Moor shall be administered by an Owners
Committee as established by this Supplemental Declaration.

The Owners of property within Glen Moor, upon termination of the Declarant
Control Period for Talamore as defined in the Declaration filed in book 912, Page 57
of the Moore County Registry, shall have the option of continuing to maintain the
property through the Owners Committee or establishing a Homeowners Association

\$46.00 pd.

Bob Thompson

POLLOCK, FULLENWIDER,
PATTERSON &
THOMPSON, P.A.
ATTORNEYS AT LAW
235 E. PENNSYLVANIA AVE.
SOUTHERN PINES, N. C.

20997

(hereinafter "GM Association") for the Glen Moor neighborhood in conformance with the optional terms and conditions contained in this Supplemental Declaration. In addition, the Owners of Glen Moor may choose to have the Glen Moor Homeowners Association, if established, provide exterior maintenance of the dwellings within Glen Moor.

The services provided to Owners of Glen Moor by the Owners Committee or the GM Association are in addition to the services provided by the Association to all residents of Talamore. The Owners Committee (or GM Association) assessment is in addition to the Association assessment.

B. Definitions: Except as modified herein, the definitions in the Declaration shall apply to this Supplemental Declaration and are incorporated by reference. The GM Association is as defined in Section II herein.

C. Owners Committee: Determination of the level of maintenance for Glen Moor shall be made by a committee of Owners of the Village of Glen Moor elected by the Owners of said Village (herein the "Committee"). The Committee shall arrange for such maintenance and may contract with the Association to provide said maintenance services. The Committee shall determine also the amount of the assessment to be made on Owners of Glen Moor to pay for such services.

D. Establishment of Owners Committee: The Owners of the Village of Glen Moor shall hold a meeting in the last week of September of each year for the purpose of electing the Owners Committee of three (3) members. The Committee shall operate according to the By-laws attached hereto as Exhibit C.

E. Declarant Control: Notwithstanding anything above, during the Declarant Control Period as defined in the Declaration, the Declarant shall appoint the members of the Committee. After the Declarant Control Period, the Committee shall be elected according to the By-laws. The Declarant can relinquish control of the Committee prior to expiration of the Declarant Control Period by filing a document relinquishing his control to the Committee or to the GM Association in the Moore County Registry of Deeds.

F. Amendment: This Supplemental Declaration may be amended by an instrument signed by the Declarant (during the Declarant Control Period) and the Owners of not less than eighty percent (80%) of the lots in Glen Moor. For this purpose only, the Declarant shall be considered the "Owner" of all unsold lots within Glen Moor. Any and all such amendments shall be recorded in the Office of the Register of Deeds, Moore County, North Carolina, and upon recording shall become effective with respect to the matter to which such amendment pertains.

G. Assessment: The Committee shall determine a budget annually during the period between October 1st and December 31st for the maintenance services to be provided to the Village of Glen Moor for the following year in addition to the regular services to be provided by the Association. The assessment shall be for providing services as defined in Paragraph D. 2. "Purpose of Assessments" for the Association in Section 2. The assessment necessary to sustain the budget shall be given to the officers of the Association and the Association shall levy such assessment upon the Owners of the Village of Glen Moor in addition to the regular dues (or assessments) levied by the Association under the Declaration. Assessments determined by the Committee shall be treated as Association assessments under Article X of the Declaration and the assessment shall be a lien upon the real property and the personal obligation of the Owner as described therein. Assessments collected shall be distributed to the Owners Committee.

H. Assessments for Lots with Residences: The assessment for Glen Moor shall be levied only against lots (building sites) which contain a residence. Maintenance services shall be provided by the Committee pursuant to these restrictive covenants only to lots with residences and to Common Area. The Declarant shall not be subject to assessment for properties owned within Glen Moor until the lot (building site) has been sold to a third party who is not a Successor Declarant.

I. **Collection of Assessments:** In the event said dues and assessments are unpaid within thirty (30) days of the assessment date, the Association shall proceed with collection pursuant to the provisions of Article X of the Declaration as if the Village assessments had been levied by the GM Association. All rights reserved to the GM Association in said Article X shall apply to the Glen Moor assessments as determined by the Committee.

J. **Cooperation with the Association:** The Association shall cooperate fully with the Owners Committee and shall arrange for such maintenance and upkeep as are contracted for by the Owners Committee and as are necessary for the benefit of the Owners within the Village. Any budget deficit or short fall in collections shall be the responsibility of the Village Owners. The Association shall be reimbursed for its costs in collecting the assessments.

K. **Architectural Review:** In addition to the Master Guidelines of the Talamore Architectural Review Committee, the Village of Glen Moor shall have additional guidelines as described in Exhibit B attached hereto and incorporated by reference. Said Supplemental Guidelines shall be enforced by the Architectural Review Committee as comprised in Article VI of the Declaration. The Architectural Review Committee shall apply the Supplemental Guidelines in addition to and as necessary, in modification of, the Master Guidelines published with the Declaration.

During the Declarant Control Period, architectural review for Glen Moor shall be the sole responsibility of the Declarant. The Declarant may operate with or without an Architectural Review Committee and shall be solely in control of architectural review for Glen Moor. The Declarant may delegate such responsibility for architectural review as it desires during the Declarant Control Period to other parties.

It is the intention of the Declarant to maintain color schemes and architectural features within Glen Moor into the future. In the event that an Owner desires to change the current appearance of his home, it shall take unanimous approval of the Owners Committee or the GM Association Board, as applicable, to allow said change in addition to general architectural review by the Architectural Committee under the Declaration..

L. **Use Restrictions:** In addition to the restrictions on use of the property contained in the Declaration, all garbage cans must be kept out of sight on the Glen Moor property except for placement at the street for disposal.

M. **Golf Ball Easement:** The Lots within Glen Moor and the Glen Moor Common Area are subject to an easement for retrieval of golf balls at reasonable times during the day. Owners at Glen Moor, by acceptance of their deed, acknowledge that their property lies close to the golf course fairways and there is a possibility of errant golf balls entering their property. The Owner assumes risk for golf ball injuries and damage to his property and releases Declarant from any liability therefor.

N. **Easement for Fixtures in the Common Area:** Declarant hereby grants to any Owner an easement over the Common Area of Glen Moor for heat pumps, walkways, decks, and minor variances of building structures inadvertently placed so that they encroach upon the Common Area. Declarant reserves an easement for maintenance across the portion of the building envelope (Lot) outside of the dwelling. Maintenance workers employed by the GM Association, or Owners Committee, shall have the right to enter upon the property outside of the dwelling of an Owner to perform maintenance as described herein.

O. **Term:** This Supplemental Declaration shall run with the land and bind the Owners, their heirs, successors and assigns for a period of thirty (30) years from the date this Declaration is filed in the Moore County, North Carolina, Registry of Deeds. The Declaration shall be automatically renewed for additional ten (10) year terms unless eighty percent (80%) of the Owners of property in Glen Moor vote to modify this Supplemental Declaration at a meeting of the Owners called to modify this Supplemental Declaration. The amendment approved by eighty percent (80%) of the Owners of Glen Moor shall be filed in the Moore County, North Carolina, Registry of

Deeds and shall be effective for a period of ten (10) years from the termination of this Supplemental Declaration.

For the purposes of holding the meeting of the Owners as described in this paragraph, the procedural notice and voting requirements of the optional Glen Moore Homeowners Association as described later in this Supplemental Declaration shall be followed.

P. Unenforceability of Assessments by Owners Committee: In the event that assessments for Glen Moor levied by the Owners Committee are found by a court of competent jurisdiction to be unenforceable by judicial action, then notwithstanding any other provisions of this Supplemental Declaration, the GM Association as empowered in Section II shall be incorporated and shall assume its powers and duties.

Q. Easement For Use of the Private Driveways: The neighborhood of Glen Moor shall have private driveways extending from the Unit parking areas to the streets and roads within Talamore. Each Owner shall have an easement for access, ingress, egress and regress from his building lot to the public road by way of the private driveways.

R. Title to Common Area: The Common Areas will be titled in the Declarant or the Association with the Association holding title as trustee for the benefit of the Owners of Lots within Glen Moor during the period when the Owners Committee is functioning. Upon commencement of the GM Association, title shall be transferred to the GM Association.

S. Declarant, Owners Committee and GM Association shall have an easement between the building envelope boundary and the foundation of each dwelling for the installation and maintenance of irrigation lines, equipment and system controls.

II. OPTIONAL HOMEOWNERS ASSOCIATION FOR GLEN MOOR: After the Declarant Control Period (or in the event that Declarant should file notice in the Moore County Registry of Deeds that Declarant renounces Declarant's control over the Glen Moor neighborhood) the Owners of Glen Moor may, by an eighty percent (80%) vote using the notice and meeting provisions as contained hereafter for the Glen Moor Homeowners Association, vote to abandon the Glen Moor Owners Committee as described in paragraph 3 above and establish the Glen Moor Homeowners Association, Inc. which will be subject to the following rules and conditions. The change to the use of the Glen Moor Homeowners Association shall be in replacement of the Owners Committee and shall be at the option of the Owners.

A. Definitions: For the purpose of this Section II, the following definitions will apply:

1. "GM Association" shall mean and refer to Glen Moor Homeowners Association, Inc., a North Carolina nonprofit corporation, its successors and assigns.

2. "Board" shall mean and refer to a Board of natural individuals of the number stated in the By-laws of the Glen Moor Homeowners Association, Inc. which constitutes the Board of Directors of Glen Moor Homeowners Association, Inc. and who shall manage the business, operation and affairs of the GM Association.

3. "Common Area" shall mean all real property (including the improvements thereof) owned by the GM Association for the common use and enjoyment of Owners of Lots in the Glen Moor neighborhood. The Common Area shall also include the areas shown on filed plats as "Common Area" and any private driveways which are not dedicated and excepted by governmental units for maintenance and repair.

4. "Declarant" shall mean and refer to Talamore Partners Limited Partnership, a Pennsylvania Limited Partnership, its heirs, successors and assigns.

Declarant shall include any successor to whom Declarant transfers all of the rights, title and interest in the Property then owned by Declarant and to whom the Declarant shall expressly transfer and assign all of its rights, title and interest under this Declaration or any Amendment or modifications thereof.

5. "Declarant Control Period" shall have the same meaning as and apply to the time period described in the Declaration.

6. "Lot" shall mean and refer to any numbered lot of land, with delineated boundary lines, appearing on any recorded subdivision map of the Properties with the exception of the Common Areas.

7. "Member" shall mean and refer to every person or entity who holds a membership in the GM Association.

8. "Owner" shall mean and refer to the record Owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of Glen Moor. Owner shall not include those having an interest merely as security for the performance of an obligation.

9. "Properties" or "Property" shall mean and refer to the Glen Moor neighborhood for the purpose of this section II only.

B. Glen Moor Homeowners Association, Inc.: Glen Moor Homeowners Association, Inc. shall be incorporated as a North Carolina nonprofit corporation for the purpose of owning and maintaining the common areas, the exterior landscaping of the Glen Moor homes, whether said landscaping is within or outside the building envelope, of Glen Moor as shown on the filed plats, any private driveway not dedicated to a municipality, administering the Architectural Review Committee, collecting dues and assessments necessary to achieve its purposes, enforcing these covenants and restrictions, and any other purposes properly adopted by the GM Association Board which are for the benefit of the Owners and are ancillary to the Association's purposes and necessary to carry out its duties herein. The GM Association shall have the option of adopting a program of exterior maintenance on the dwelling units if approved by eighty percent (80%) of the Owners. The GM Association shall be covered by this Declaration and shall adopt By-laws which are substantially similar to the By-laws of Talamore Homeowners Association, Inc. contained as Exhibit C to the Declaration filed in Book 912, Page 57 of the Moore County, North Carolina, Registry. The Association will initially have three (3) directors.

C. Membership and Voting Rights:

1. Every Owner of a Lot shall be a member of the GM Association. Membership shall be appurtenant to and may not be separated from the ownership of a Lot. An Owner of a Lot may not withdraw from the GM Association.

2. The GM Association shall have one (1) class of voting membership. The members shall be all of the Owners of Lots. Each member shall be entitled to one (1) vote per Lot for each Lot owned by it, in a proceeding in which action shall be taken by members of the GM Association. The vote of any member comprised of two or more persons, or legal entities, or any other combination thereof shall be cast in a manner provided for in the Articles of Incorporation or By-laws of the GM Association, or as the several constituents may determine, but in no event shall all such constituents cast more than one (1) vote per Lot for each Lot owned by them. During the Declarant Control Period, the Declarant shall be entitled to appoint and remove the members of the Board of Directors of the GM Association; provided, however, (a) not later than sixty (60) days following conveyance of twenty-five percent (25%) of the Lots to Owners other than the Declarant, one (1) member of the Board of Directors shall be elected by Owners other than Declarant, and (b) not later than sixty (60) days after conveyance of seventy-five percent (75%) of the Lots to Owners other than Declarant, a second member of the Board of Directors shall be elected by Owners other than Declarant. Following the expiration of the Declarant Control Period the Board of Directors shall be elected by Owners in the manner set forth in the Articles of Incorporation and the By-laws of the GM Association.

D. Covenant for GM Association Assessments:

1. Creation of the Lien and Personal Obligation of Assessments: The Declarant, for each Lot owned within the Properties, hereby covenants, and each Owner of any Lot by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the GM Association: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. Any such assessment or charge, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment or charge, together with interest, costs and reasonable attorneys fees shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments or charges shall not pass to his successors in title unless expressly assumed by them.

2. Purpose of Assessments: The assessments or charges levied by the GM Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents of the Properties and more particularly for the maintenance, repair and reconstruction of the Common Area, roads not dedicated to the municipality, access easements, parking areas as shown on the filed plats of Glen Moor, and any other property owned by the GM Association, and for the acquisition, improvement and maintenance of properties, services and facilities devoted to this purpose and related to the use and enjoyment of the Common Areas, including, but not limited to, the cost of repair, replacement and additions thereto, the cost of labor, equipment, materials, management and supervision thereof, the payment of taxes assessed against the Common Areas, administration of the GM Association, the procurement and maintenance of insurance in accordance with the By-laws, the employment of attorneys to represent the GM Association when necessary, and such other needs as may arise. The GM Association shall maintain the private driveways, foundation plantings inside and outside the building envelope, mailboxes, entrance area for Glen Moor, and irrigation and drainage systems for Glen Moor. In addition, the GM Association shall maintain the landscaping in the Glen Moor neighborhood for each dwelling whether such landscaping shall be inside or outside the building envelope as shown on the filed plat.

The Owners of Glen Moor may, at their option, expand the services provided by the GM Association to include exterior maintenance of the dwelling units. The exercise of this option for exterior maintenance shall require approval of eighty percent (80%) of the Owners of Lots at Glen Moor at a special meeting called for said purpose according to the procedures defined in this Supplemental Declaration and the By-laws. In the event the GM Association undertakes the exterior maintenance, notice of the exercise of this option by the Owners at Glen Moor shall be filed in the Moore County Registry of Deeds. The GM Association may accrue funds for future maintenance needs.

In addition to architectural review by the Architectural Review Committee under the Declaration, the GM Association shall have the right to approve changes to the property including color schemes for plans submitted to the Architectural Review Committee of the GM Association.

In the event that the need for maintenance, repair, or replacement is caused through the willful or negligent act of the Owner, his family, guests, tenants, or invitees, the cost of such maintenance, replacement, or repairs incurred by the GM Association, shall be added to and become a part of the assessment to which such Lot is subject.

3. Amount of Annual Assessment: The first annual assessment shall be the amount per Lot last levied by the Owners Committee with an increase of up to ten percent (10%) which shall be the maximum annual assessment for that year. Thereafter, the maximum permissible annual assessment increase each year without the necessity of a vote of the membership of the GM Association shall be the greater of five percent (5%) of the annual assessment for the previous year or the

"Consumer Price Index for Urban Wage Earners and Clerical Workers" as published by the Bureau of Labor Statistics, U. S. Department of Labor. The maximum permissible annual assessment may be increased above the five percent (5%) CPI limitation specified in the preceding sentence only by a vote of 2/3 of the Members of the GM Association voting in person or by proxy at a meeting called for such purpose. The Board of Directors of the GM Association may fix the annual assessment against each Lot in any amount not in excess of the maximum permissible annual assessment applicable to that year without the necessity of a vote of the membership of the GM Association. The Lots of the Declarant shall not be subject to assessment until such time as the Lot is conveyed by the Declarant to an Owner.

4. **Special Assessments for Capital Improvements:** In addition to the annual assessments authorized above, the GM Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the driveways, access easements, or Common Areas, including fixtures and personal property related thereto, provided that any such assessment shall have the consent of Members entitled to no less than 3/4 of the votes represented in person or by proxy at a meeting called for this purpose. If the Association has voted to maintain the exterior of the dwellings, then special assessments may be levied for these purposes also.

5. **Procedure to Setting Annual and Special Assessments:** The Board of Directors of the GM Association shall annually adopt a proposed budget and annual assessment for each Lot for the following year. The annual assessment must be fixed at a uniform rate for all Lots and each Owner shall be assessed his pro rata share of the proposed budget. Written notice of any meetings of members of the GM Association called for the purpose of taking any action on annual or special assessments in the sections above shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At such meeting, the presence or proxies of ten percent (10%) of the votes of members which are entitled to be cast at the meeting shall be necessary and sufficient to constitute a quorum. In the event that the necessary majority for consent to any budget is unavailable or fails to pass said budget, then the Board of Directors shall prepare a new budget and assessment as provided above within thirty (30) days and submit said budget as required.

6. **Nonpayment of Assessments of the GM Association:** Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of twelve percent (12%) per annum and shall constitute a continuing lien in favor of the GM Association on the Lot when notice of said lien is filed of record in the office of the Clerk of Court of Moore County, North Carolina. In addition to such interest charge, the delinquent Owner shall also pay such late charge as may have been theretofore established by the Board of Directors of the GM Association to defray the cost of late payment. The GM Association may bring an action at law against the person personally obligated to pay the assessment, or foreclose the lien against the property, and interest, late payment fees, fines, costs and reasonable attorneys fees of such action or foreclosure shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the streets, roads, or Common Areas of the development or abandonment of his Lot.

The GM Association's lien may be foreclosed in the same manner as deeds of trust on real estate under power of sale under Article 2A of Chapter 45 of the General Statutes of North Carolina, as the same may be in effect at the time the foreclosure is commenced and each Owner hereby grants to the GM Association a power of sale under said statutes. Each Owner of a Lot and the GM Association may appoint Robert S. Thompson as trustee for such purpose, and upon request by the GM Association, it shall be lawful and the duty of the trustee so appointed to sell the tract subject to the lien at public auction for cash, after having first given such notice of hearing as to commencement of foreclosure proceedings and obtaining such findings or leave of court as may then be required by law and by giving such notice and advertising the time and place of such sale in the manner as then provided by law. Any sale or resale shall be according to the law for foreclosure proceedings

under power of sale to convey title to the purchaser in as full and ample manner as the trustee is hereby empowered. The trustee shall be authorized to retain an attorney to represent the trustee in such proceedings and the cost of any such attorney shall be an expense of the trustee which shall be chargeable against the proceeds from the sale or resale of the Lot. A proceeding to enforce the lien for unpaid assessments or charges or repair or maintenance costs must be commenced within three (3) years after the delivery of notice of the assessments or charges or repair or maintenance costs to the Owner. Each assessment or charge together with the interest, costs, and reasonable attorneys fees incurred or expended by the GM Association in collection thereof, shall also be the personal obligation of the Owner of the Lot. The personal obligation for any delinquent assessment or charge, together with interest, costs and reasonable attorneys fees, however, shall not pass to the Owner's successors in title unless expressly assumed by them.

The proceeds of the sale after the trustee retains a commission, together with any reasonable attorney's fees incurred by the trustee in such proceeding, shall be applied to the costs of sale, including, but not limited to, cost of collection, taxes, assessments, cost of recording, service fees and incidental expenditures, the amount due on the assessment and any accrued interest thereof which the lien secures and any advancements and other sums expended by the GM Association according to the provisions hereof and otherwise as required by the then existing law relating to foreclosures under power of sale. The trustee's commission shall be five percent (5%) of the gross proceeds of sale or the minimum of Five Hundred Dollars (\$500.00), whichever is greater, for completed foreclosure. In the event foreclosure of the lien is commenced but not completed, the Lot Owner shall pay all expenses incurred by the trustee, including reasonable attorney's fees and a partial commission computed on five percent (5%) of the outstanding indebtedness or the above stated minimum sum, whichever is greater, in accordance with the following schedule: one fourth (1/4) thereof before the trustee issues a Notice of Hearing on the Right to Foreclosure; one half (1/2) thereof after issuance of said Notice; three quarters (3/4) thereof after such hearing; and the greater of the full commission or minimum after the initial sale.

Each Lot Owner and any trustee appointed hereunder, covenant and agree that in case the appointed trustee or any successor trustee shall die, become incapable of acting, renounce his trust, or for any reason the GM Association desires to replace such trustee, then the GM Association may appoint, in writing, a trustee to take the place of the trustee; and upon the probate and registration of any initial or subsequent appointment of trustee, the trustee thus appointed shall be vested with or succeed to all rights, powers, and duties of the trustee herein described.

In the event the trustee is named as a party to any civil action as trustee in foreclosing the GM Association's lien rights, the trustee shall be entitled to employ an attorney at law, including the trustee if a licensed attorney, to represent the trustee in said action and the reasonable attorney's fee of the trustee in such action shall be paid by the GM Association and added to the outstanding indebtedness which the GM Association's lien secures and bear interest at the rate provided by the GM Amendment for unpaid assessments.

Each Owner of any Lot by acceptance of a deed therefor or by incorporation of Property under this Declaration, whether or not it shall be so expressed in such deed or by request to join the GM Association, is deemed to bargain, sell, grant, give and convey to said appointed trustee for the benefit of the GM Association a real property interest in said Lot to secure the GM Association's lien TO HAVE AND TO HOLD said interest with all privileges and appurtenances thereto belonging to said trustee, his heirs, successors and assigns forever, upon the trust, terms and conditions and for the use as herein set forth.

7. Subordination of the Lien to Mortgages: The lien of the assessments provided for herein shall be subordinate to the lien of any mortgage granted to a bank, trust company, insurance company or other recognized lending institution, or deed of trust on a Lot or any mortgage or deed of trust to the Declarant. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became

due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof, but the liens provided for herein shall continue to be subordinate to the lien of any mortgage or deed of trust as above provided.

E. **Property Rights:**

1. **Owners' Easements of Enjoyment:** Every Owner shall have a right and easement of enjoyment in and to the Common Area, including an easement and full and mutual right of use for the purpose of access, ingress and egress, over such portions of the Common Area designated for such purposes, all of which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

a. the right of the GM Association to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Area;

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

c. the right of the GM Association to grant utility, drainage and other easements across the Common Area.

2. **Delegation of Use:** Any Owner may delegate, in accordance with the By-laws of the GM Association, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

IN WITNESS WHEREOF, the Declarant has executed this Declaration this 5th day of October, 1995.

TALAMORE PARTNERS LIMITED PARTNERSHIP,
a Pennsylvania Limited Partnership

By its Sole General Partner
Talamore Acquisition Corp., a Pennsylvania
corporation

(CORPORATE SEAL)

By: Robert P. Levy, Jr.
Robert P. Levy, Jr., President

ATTEST:

Betsy McAnugald
Asst Secretary

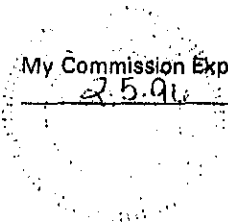
STATE OF North Carolina
COUNTY OF Moore

I, a Notary Public of the County and State aforesaid, certify that Patsy McDougald, personally came before me this day and acknowledged that she is Asst. Secretary of TALAMORE ACQUISITION CORP., a Pennsylvania corporation, Sole General Partner of Talamore Partners Limited Partnership, a Pennsylvania Limited Partnership, and that by authority duly given and as the act of the corporation, the annexed instrument was signed in its name by its — President, sealed with its corporate seal and attested by her as its ASST Secretary.

Witness my hand and official stamp or seal, this 5th day of October, 1995.

Robert B. Adams
Notary Public

My Commission Expires:
2.5.96



NORTH CAROLINA

MOORE COUNTY

JOINDER BY MORTGAGEE

**SUPPLEMENTAL DECLARATION OF RESTRICTIONS AND CONDITIONS
TALAMORE**

VILLAGE OF GLEN MOOR

THIS JOINDER BY MORTGAGEE, made and entered into this 18th day of September, 1995, by and between FRANK W. BURRELL, JR., hereinafter Trustee, and FIRST UNION NATIONAL BANK, a North Carolina banking corporation, hereinafter Lender, and TALAMORE PARTNERS LIMITED PARTNERSHIP, a Pennsylvania Limited Partnership, hereinafter Borrower.

WITNESSETH:

WHEREAS, Lender is the owner and holder of a Promissory Notes in the amount of \$880,000.00 and \$685,000.00, secured by two Deeds of Trust dated October 11, 1994, to Frank W. Burrell, Jr., Trustee, for the benefit of First Union National Bank, beneficiary; and filed for record in Book 1038, Page 300 and Book 1038, Page 316 of the Moore County, North Carolina, Registry; and

WHEREAS, Borrower has requested that the Trustee and Beneficiary join herein for the purpose of ratifying, confirming, and approving the attached Supplemental Declaration of Restrictions and Covenants executed the 5th day of October, 1995, by Talamore Partners Limited Partnership as Declarant.

NOW THEREFORE, Trustee and Lender do hereby ratify, confirm and approve the Supplemental Declaration of Restrictions and Covenants and do hereby fully subordinate the said lien in all respects to the terms and provisions of said Supplemental Declaration of Restrictions and Covenants, attached hereto, as fully and to the same extent as if said Supplemental Declaration of Restrictions and Covenants had been executed, delivered, and filed for record in the Office of the Register of Deeds for Moore County, North Carolina, prior to the execution, delivery and recordation of said Deed of Trust.

AGREEMENT TO SUBDIVISION - GLEN MOOR: Further, Mortgagee agrees to subdivision of the Glen Moor neighborhood for sale and consents to filing of plats on the parcels.

IN WITNESS WHEREOF, the said Trustee and Lender have hereunto set their hands and seals the day and year first above written.


Frank W. Burrell, Trustee (SEAL)

POLLOCK, FULLENWIDER,
PATTERSON &
THOMPSON, P.A.
ATTORNEYS AT LAW
235 E. PENNSYLVANIA AVE.
SOUTHERN PINES, N. C.

FIRST UNION NATIONAL BANK, Lender

(CORPORATE SEAL)

By: [Signature]
VICE President

ATTEST:

[Signature]
ASS. Secretary

STATE OF NORTH CAROLINA
COUNTY OF MOORE

I, a Notary Public of the County and State aforesaid, certify that **FRANK W. BURRELL, JR.**, Trustee, personally came before me this day and acknowledged the execution of the annexed Joinder by Mortgagee.

Witness my hand and notarial seal, this 18TH day of SEPTEMBER, 1995.

[Signature]
Notary Public

My Commission Expires:
11-12-99

STATE OF NORTH CAROLINA
COUNTY OF MOORE

I, a Notary Public of the County and State aforesaid, certify that STUART J. STRICKLAND, personally came before me this day and acknowledged that he is ASS'T. Secretary of **FIRST UNION NATIONAL BANK**, a North Carolina banking corporation, and that by authority duly given and as the act of the corporation, the annexed instrument was signed in its name by its VICE President, sealed with its corporate seal and attested by h as its ASS'T. Secretary.

Witness my hand and official stamp or seal, this 18TH day of SEPTEMBER, 1995.

[Signature]
Notary Public

My Commission Expires:
11-12-99

NORTH CAROLINA

MOORE COUNTY

JOINDER BY MORTGAGEE

**SUPPLEMENTAL DECLARATION OF RESTRICTIONS AND CONDITIONS
TALAMORE**

VILLAGE OF GLEN MOOR

THIS JOINDER BY MORTGAGEE, made and entered into this 28th day of Sept., 1995, by and between **DARRIN G. GIRTON**, hereinafter Trustee, and **MIDLANTIC BANK, N.A.** (the successor by merger to Continental Bank) a ~~National Pennsylvania banking corporation~~ ^{National association}, hereinafter Lender, and **TALAMORE PARTNERS LIMITED PARTNERSHIP**, a Pennsylvania Limited Partnership, hereinafter Borrower.

WITNESSETH:

WHEREAS, Lender is the owner and holder of a Promissory Note in the amount of \$4,000,000.00, secured by a Deed of Trust dated April 30, 1991, to Stephen M. Gualberti, Trustee, for the benefit of Continental Bank, beneficiary; and filed for record in Book 773, Page 108 and as modified by Book 1038, Page 296 of the Moore County, North Carolina, Registry; and

WHEREAS, Borrower has requested that the Trustee and Beneficiary join herein for the purpose of ratifying, confirming, and approving the attached Supplemental Declaration of Restrictions and Covenants for Talamore executed the 5th day of October, 1995, by Talamore Partners Limited Partnership as Declarant.

NOW THEREFORE, Trustee and Lender do hereby ratify, confirm and approve the Supplemental Declaration of Restrictions and Covenants and do hereby fully subordinate the said lien in all respects to the terms and provisions of said Supplemental Declaration of Restrictions and Covenants, attached hereto, as fully and to the same extent as if said Supplemental Declaration of Restrictions and Covenants had been executed, delivered, and filed for record in the Office of the Register of Deeds for Moore County, North Carolina, prior to the execution, delivery and recordation of said Deed of Trust.

AGREEMENT TO SUBDIVISION - GLEN MOOR: Further, Mortgagee agrees to subdivision of the Glen Moor neighborhood for sale and consents to filing of plats on the parcels.

IN WITNESS WHEREOF, the said Trustee and Lender have hereunto set their hands and seals the day and year first above written.


Darrin G. Girton, Trustee (SEAL)

MIDLANTIC BANK, N.A.
~~CONTINENTAL BANK~~, Lender

(CORPORATE SEAL)

ATTEST: Elvorn A. Rousele
Secretary

By: Darrin G. Gorton
VICE President

STATE OF PENNSYLVANIA
COUNTY OF PHILADELPHIA

I, a Notary Public of the County and State aforesaid, certify that DARRIN G. GORTON, Trustee, personally came before me this day and acknowledged the execution of the annexed Joinder by Mortgagee.

Witness my hand and notarial seal, this 28th day of Sept, 1995.

Sarah Del Guercio
Notary Public

My Commission Expires:

NOTARIAL SEAL
SARAH DEL GUERCIO, Notary Public
City of Philadelphia, Phila. County
My Commission Expires Sept. 23, 1996

STATE OF PENNSYLVANIA
COUNTY OF PHILADELPHIA

I, a Notary Public of the County and State aforesaid, certify that Elvorn A. Rousele, personally came before me this day and acknowledged that she is A.V.P. Secretary of MIDLANTIC BANK, N.A. (the successor by merger to Continental Bank), a Pennsylvania corporation, and that by authority duly given and as the act of the corporation, the annexed instrument was signed in its name by its A.V. President, sealed with its corporate seal and attested by her as its A.V.P. Secretary.

Witness my hand and official stamp or seal, this 28th day of September, 1995.

Sarah Del Guercio
Notary Public

My Commission Expires:

NOTARIAL SEAL
SARAH DEL GUERCIO, Notary Public
City of Philadelphia, Phila. County
My Commission Expires Sept. 23, 1996

North Carolina--Moore County

The foregoing certificate of Robin B. Prim, Patricia A. Kehrer and Sarah Del Guercio, Notaries Public, is certified to be correct. This 10th day of October, 1995.

Judith M. Adams Register of Deeds
Gudye D. Martin Assistant

EXHIBIT A

Parcel 1:

Talamore Golf Partners
To
Talamore Partners Limited Partnership
0.12 Acres to Residential 20 Unit Tract

Lying and being in the Town of Southern Pines, Moore County, North Carolina, on the north side of, and about 160 feet from, Highland View Drive, and being more particularly described as follows:

BEGINNING at a point, a corner of Tract 9, located N 60° 12' 55" E 273.29 feet, along a line of Tract 9, from the north R/W (60 foot R/W) of Highland View Drive (referred to as road "B" in that deed of conveyance recorded in Deed Book 773 Page 61), said Tract 9 described in Deed Book 773 Page 61, Moore County Registry, and runs thence as a new line N 60° 12' 55" E 40.00 feet to a point; thence another new line S 70° 35' 08" E 410.38 feet to a corner of Tract 9; thence as a south line of Tract 9 N 82° 56' 12" W 441.69 feet to the BEGINNING, containing 0.12 acres, and being a portion of Tract 9 of that deed of conveyance to Talamore Golf Partners recorded in Deed Book 773 Page 61, Moore County Registry.

Parcel 2:

Tract 11 - 20 Unit Tract
8.39 Acres

Lying and being in the Town of Southern Pines, Moore County, North Carolina, on the north side of, and adjoining, Highland View Drive (referred to as Road "B" in deed), and on the west side of, and adjoining, Talamore Drive (referred to as Road "A" in deed), and being more particularly described as follows:

BEGINNING at a point at the intersection of the north R/W (60 foot R/W) of Highland View Drive, and the west R/W (60 foot R/W) of Talamore Drive, said intersection point being the northeast corner of Road "B" as described by deed recorded in Deed Book 773 Page 61, and runs thence as the north R/W of Road "B" N 69° 23' 10" E 359.94 feet to the PC of a curve; thence as said curve counterclockwise with a radius of 780.00 feet and an arc distance of 179.27 feet to the PT of the curve; thence continuing as the north R/W of Road "B" N 82° 33' 17" W 761.10 feet to a corner of Tract 9; thence as the lines of Tract 9 N 60° 12' 55" E 273.29 feet to a point; thence S 82° 56' 12" E 441.69 feet to a point; thence N 78° 51' 53" E 598.26 feet to a point; thence N 31° 13' 26" E 34.81 feet to a point; thence N 59° 07' 47" E 831.50 feet to a point in the west R/W of Talamore Drive; thence as said west R/W a curve clockwise to the southwest with a radius of 870.00 feet and an arc distance of 215.30 feet to a point; thence S 45° 10' 30" W 219.84 feet to the PC of a curve; thence as said curve counterclockwise with a radius of 1030.00 feet an arc distance of 875.29 feet to the BEGINNING, containing 8.39 acres, and being a portion of the lands conveyed by deed recorded in Deed Book 731 Page 427, Moore County Registry.



BOOK PAGE
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EXHIBIT B

SUPPLEMENTAL ARCHITECTURAL REVIEW COMMITTEE GUIDELINES

"THE VILLAGE OF GLEN MOOR"

WHEREAS, it is the desire and intention of Declarant to impose upon The Village of Glen Moor additional restrictive covenants for the purpose of enhancing and protecting the value, desirability and attractiveness of said lots and all of which shall run with the land and shall be binding on all parties having or acquiring any right, title, or interest in the described lots.

The Supplemental Restrictive Covenants are as follows:

1. Glen Moor will maintain a uniform and consistent scheme of colors.
2. Landscaping will be uniform through Glen Moor.

EXHIBIT . C

BYLAWS
OF
THE OWNERS COMMITTEE OF THE VILLAGE OF GLEN MOOR

ARTICLE I
DEFINITIONS

Section 1. The terms "Association", "Declarant", "Declarant Control Period," "Common Area", "Expansion Right", "Lots", "Owner", and "Property" as used in these Bylaws shall have the meanings set forth in the Declaration of Covenants, Conditions and Restrictions executed by Talamore Partners Limited Partnership, a Pennsylvania Limited Partnership, as Declarant therein, dated May 6, 1993, and recorded in the Office of the Register of Deeds of Moore County, North Carolina, in Book 912, Page 57 (as modified, amended or supplemented, from time to time, the "Declaration").

Section 2. "Member" for the purpose of these By-laws only means those persons or entities who are Owners in the Village of Glen Moor.

Section 3. "Committee" shall mean the Committee of the Village of Glen Moor as elected according to the procedures herein for the purposes set forth in the Supplemental Declaration for the Village of Glen Moor.

ARTICLE II
MEETINGS OF MEMBERS

Section 1 - Annual Meetings. The first annual meeting of the Members shall be held on September 30, 1995, and each subsequent regular annual meeting of the Members shall be held in the last week of the month of September each year thereafter, at a time and place within the State of North Carolina selected by the existing Committee of the Village of Glen Moor. The annual meeting shall be held for the purpose of electing the Owners Committee and such other business as is properly brought before the meeting.

Section 2 - Special Meetings. Special meetings of Members may be called at any time by the chairman of the Committee or upon written request of Owners of the Village who are entitled to vote one-fourth (1/4) of all of the votes of the Village.

Section 3 - Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of the notice, postage prepaid, not less than ten (10) nor more than fifty (50) days before the meeting, to each Member, addressed to the Member's address last appearing on the books of the Association, or supplied by the Member to the Association for the purpose of notice. The notice shall specify the place, day, and hour of the meeting. In the case of a special meeting, the notice shall state the purpose of the meeting.

Section 4 - Quorum. The presence at the meeting of Members of proxies entitled to cast forty percent (40%) of the votes of the Membership shall constitute a quorum for any action except as otherwise provided in the Supplemental Declaration or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5 - Proxies. At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the Committee. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his Lot.

**ARTICLE III
COMMITTEE MEMBER SELECTION: TERM OF OFFICE**

Section 1 - Number. The Committee shall be comprised of three (3) Members who are Owners at Glen Moor.

Section 2 - Term of Office. The Committee Members shall serve for one (1) year and a Committee Member may serve no more than three (3) consecutive terms.

Section 3 - Removal. Any Committee Member may be removed at any time from the Committee with or without cause by a majority vote of the Owners of the Village of Glen Moor.

Section 4 - Compensation. No Committee Member shall receive compensation for any service he may render to the Committee or to the neighborhood of Glen Moor.

Section 5 - Action Taken Without a Meeting. The Committee shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the Committee Members. Any action so approved shall have the same effect as though taken at a meeting of the Committee.

**ARTICLE IV
NOMINATION AND ELECTION OF COMMITTEE MEMBERS**

Section 1 - Nomination. The Committee shall nominate three (3) Committee Members prior to the annual meeting of Members. Nominations may also be made from the floor at the annual meeting.

Section 2 - Election. Election to the Committee shall be by written ballot. At the election the Member or his proxy may cast, in respect to each vacancy, as many votes as they are entitled to exercise at meetings of the Association under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

Section 3 - Selection of Committee Members by Declarant. Notwithstanding anything to the contrary set forth in Section 1 or Section 2 of this Article III, during the Declarant Control Period, the Declarant shall be entitled to appoint and remove the members of the Committee. Not later than sixty (60) days after the end of the Declarant Control Period, or if the Declarant by written document filed in the Moore County Registry relinquishing its right to control the Committee, the Committee shall be elected by Owners of Glen Moor in the manner set forth in these By-laws.

**ARTICLE V
MEETINGS OF THE COMMITTEE**

Section 1 - Regular Meetings. Regular meetings of the Committee shall be held at least annually at such place and hour as may be fixed from time to time by resolution of the Committee, without the necessity of further notice.

Section 2 - Special Meeting. Special meetings of the Committee shall be held when called by the Chairman of the Committee, or by any two Committee Members, after not less than three (3) days' notice to each Committee Member.

Section 3 - Quorum. A majority of the number of Committee Members shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Committee Members at a duly held meeting at which a quorum is present shall be regarded as the act of the Committee.

ARTICLE VI
DUTIES AND POWERS OF THE COMMITTEE

Section 1 - Duties. It shall be the duty of the Committee to:

- A. Maintain the exterior landscaping at the Village of Glen Moor; including landscaping in Common Area and within the Lots of Owners but outside of patios, fenced areas and the dwelling.
- B. Keep a complete record of all acts and meetings of the Committee and the meetings of the Owners of the Village;
- C. Supervise of all managers, independent contractors and other employees as hired by the Committee or the Association to see that their duties are properly performed;
- D. Prepare the maintenance budget for Glen Moor and in accordance therewith;
 - 1. Determine the amount of the annual assessment to be levied against the Owners of the Village not later than December 31st of each year.
 - 2. Send written notice of each annual assessment to every Owner in the Village not later than December 31st of each year; and provide said assessments to the Association to be levied against the Owners of the Village according to the provisions of Article X of the Declaration.
- E. Provide an accounting to the Owners of Glen Moor annually of operations of the Committee and expenditure of the assessments.

Section 2 - Powers. The Committee shall have the power to:

- A. Determine the maintenance which shall be performed on the Lots in Glen Moor;
- B. Adopt a budget for said maintenance services and determine the assessment for Owners in the Village of Glen Moor;
- C. Maintain the landscaping for the Lots in the Village of Glen Moor in accordance with the determination by the Committee;
- D. Employ a manager, independent contractors, or other employees or contractors as they deem necessary and prescribe their duties concerning the maintenance of the Village; and
- E. Contract with the Association for provision of maintenance services to the Village.
- F. Maintain bank accounts as are necessary to conduct the Committee's business.

ARTICLE VII
OFFICERS AND THEIR DUTIES

Section 1 - Enumeration of Officers. The officers of this Committee shall be a Chairman, Treasurer, and Secretary. The officers may be members of the Committee but are not required to be.

Section 2 - Election of Officers. The officers shall be elected by the Committee at the annual meeting after election of the Committee.

Section 3 - Term. The officers of the Committee shall be elected annually by the Committee and each shall hold office for one (1) year unless the officer shall sooner resign, or be removed.

Section 4 - Resignation and Removal. Any officer may be removed from office with or without cause by the majority vote of the Committee at any time.

Section 5 - Vacancies. A vacancy in any office may be filled by majority vote of the Committee.

Section 6 - Duties. The duties of the officers are as follows:

A. **Chairman.** The Chairman shall preside at all meetings of the Members and of the Committee and see that orders and resolutions of the Committee are carried out. The Chairman shall present the assessment for Owners of Glen Moor to the Association by December 31st of each year for the following year.

B. **Secretary.** The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Committee. The Secretary shall also serve notice of meetings of the Committee and of the Members; keep appropriate current records showing the Members together with their addresses; and perform such other duties as required by the Committee.

C. **Treasurer.** In the event the Committee contracts with parties other than the Association for provision of maintenance services, the Treasurer shall receive and deposit in appropriate bank accounts all moneys of the Committee as collected by the Association and disburse these funds as directed by resolution of the Committee and keep proper books of accounts.

Section 7 - Income Statement. The Committee shall provide to Members of the Village an income statement and balance sheet at the annual meeting each year for the current year and for the prior calendar year.

**ARTICLE VIII
BOOKS AND RECORDS**

The books, records and papers of the Committee shall at all times, during reasonable business hours, be subject to inspection by any Member.

**ARTICLE IX
ASSESSMENTS**

Assessments made by the Committee shall be levied against the Owners of the Village by the Association pursuant to Article X of the Declaration. In the event the Committee arranges for maintenance outside of the Association, Assessments collected shall be promptly distributed to the Committee. The Association shall provide annually a statement of receipt and disbursements to the Committee for funds collected and disbursed to or on behalf of the Committee. The Association shall be compensated for its costs in collecting the assessments.

**ARTICLE X
AMENDMENTS**

Section 1. These Bylaws may be amended, at a regular or special meeting of the Members, by a vote of eighty percent (80%) of all the Members. However, the consent of the Declarant shall be required for any amendment during the Declarant Control Period.

Section 2. In the case of any conflict between these By-laws and the Supplemental Declaration, the Supplemental Declaration shall control.