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**RESTATEMENT OF THE DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS OF BRETTON WOODS TOWNHOMES ASSOCIATION**

This SIXTH AMENDMENT TO AND RESTATEMENT OF DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS of the BRETTON WOODS TOWNHOMES ASSOCIATION is made pursuant to Article XV, Section 3 of the Declaration of Covenant, Conditions and Restrictions filed by The McKenzie Company of Pinehurst with the Register of Deeds, Moore County, NC on October 14, 1987 (book 575 - page 169) and amendments thereto filed by Bretton Woods Townhomes Association, April 26, 1994 (book 00997- page 00160); April 10, 1996 (book 01165 - page 00165); July 16, 1997 (book 01286 - page 00242); August 21, 2001 (book 1816 - page 414-449); March 24, 2005 (book 2763 - page 488-491) with the Register of Deeds, Moore County, NC, hereafter referred to as "Declaration."

WITNESSETH:

WHEREAS, Declarant created on certain real property defined hereinafter an exclusive residential townhome community of single-family attached Townhomes named BRETTON WOODS TOWNHOMES; and

WHEREAS, the Townhome community consists of thirty-nine (39) Lots and single family attached Townhomes constructed thereon and the Common Area owned by the Bretton Woods Townhomes Association (hereinafter referred to as Association) as hereinafter more particularly described and defined; and

WHEREAS, Declarant, to insure the attractiveness of the Townhome community and to prevent any future impairment thereof, to prevent nuisances, to preserve, protect and enhance the value and amenities of all properties within the Townhome community and to provide for the maintenance and upkeep of the exterior of all Townhomes and the Common Area, as hereinafter defined, subjected the real property of the Townhome community to the covenants, conditions and restrictions, easements, charges and liens hereinafter set forth, each and all of which is and are for the benefit of said property and each owner thereof; and

WHEREAS, Declarant deemed it desirable, for the efficient preservation, protection and enhancement of the values and amenities in the Townhome community and to insure the member's enjoyment of the specific rights, privileges and easements in the Common Area, as hereinafter defined, and to provide for the maintenance and upkeep of the exterior of all Townhomes and the Common Area, as hereafter defined, and therefore created the Association, under North Carolina law as a non-profit corporation, and delegated and assigned the powers of owning, maintaining and administering the Common Area and the regulation of the appearance of the Townhomes, as well as the collecting and disbursing of the assessments and charges hereinafter created; and

WHEREAS, Declarant, by this Declaration of Covenants, Conditions and Restrictions, declared that all of the property within the Townhomes community, and such additions thereto as may be hereafter made pursuant to Article II hereof, is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, conditions, restrictions, easements, charges and liens set forth in this Declaration which shall run with the real property on all parties owning any right, title or interest in said real property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

NOW, THEREFORE, pursuant to Article XV, Section 3 of the Original Declarations the Owners did adopt the amendment hereinafter set forth on August 3, 2015 to be effective as of the date of recording in the Register of Deeds, Moore County, North Carolina.

The Declaration of Covenant, Conditions and Restrictions filed by The McKenzie Company of Pinchurst with the Register of Deeds, Moore County, NC on October 14, 1987 (book 575 - page 169) and amendments thereto filed by Bretton Woods Townhomes Association, April 26, 1994 (book 00997- page 00160); April 10, 1996 (book 01165 - page 00165); July 16, 1997 (book 01286 - page 00242); August 21, 2001 (book 1816 - page 414-449); March 24, 2005 (book 2763 - page 488-491) with the Register of Deeds, Moore County, NC are stricken and the following is inserted in lieu thereof.

ARTICLE I

DEFINITIONS

Section 1. "Association" shall mean and refer to BRETTON WOODS TOWNHOMES ASSOCIATION, a North Carolina non-profit corporation, its successors and assigns.

Section 2. "Common Area" shall mean all real property (including the improvements thereto) owned by the Association for the common use and enjoyment of the Owners.

Section 3. "Declarant" initially meant the THE MCKENZIE COMPANY OF PINEHURST and is any person, firm or corporation and any such successor in title to the Common Area real estate, now known as Bretton Woods Townhomes, shall be a Declarant during such period of time as said party is vested with title, but no longer.

Section 4. "Lot" shall mean and refer to any numbered plot of land, with delineated boundary lines, appearing on any recorded subdivision map of the Properties, as hereafter defined, with the exception of the Common Area.

Section 5. "Member" shall mean and refer to every Owner.

Section 6. "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 the Properties.

Section 7. "Properties" shall mean the thirty-nine (39) Lots and each Townhome attached thereon as described in Schedule A, and such additions thereto as may hereafter be made subject to this Declaration and brought within the jurisdiction of the Association.

ARTICLE II

PROPERTY SUBJECT TO THIS DECLARATION AND WITHIN THE JURISDICTION OF BRETTON WOODS TOWNHOMES ASSOCIATION

Section 1. "Existing Property". The real property, which is more particularly described in Schedule A attached hereto, shall be held, transferred, sold, conveyed and occupied subject to this Declaration, and within the jurisdiction of the Association, located in Sandhills Township, Moore County, North Carolina.

Section 2. "Additions to Existing Properties". Additional land may be brought within the scheme of this Declaration and the jurisdiction of the Association pursuant to the vote of the members and in accordance with NC law. The additions authorized shall be made by filing of record a plat in the Office of the Register of Deeds. The additional properties shall extend the scheme of the Declaration and the jurisdiction of the Association to such properties and thereby subject such additions to the benefits, agreements, restrictions and obligations set forth herein, including, but not limited to, assessments as herein determined, to pay for the Association's expenses.

ARTICLE III

PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every Owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) the right of the 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 Association to suspend the voting rights and right to the 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.

(c) the right of the Association to grant utility, drainage, and other easements of the type and for the purpose set forth in Article XI.

Section 2. Delegation of Use. Any Owner may delegate, in accordance with the By-Laws of the Association (a copy of which is attached as Schedule B), 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.

Section 3. Parking Rights.

(a) Assigned Parking Spaces. Ownership of each Lot shall entitle the Owner(s) thereto to the use of automobile parking spaces, together with the right of ingress and egress to the lot. The Board of Directors of the Association shall have the authority acting in its sole discretion to allocate additional parking spaces from time to time as it may determine to be in the best interest of the Members.

(b) Visitor Parking. Parking spaces designated for the exclusive use of visitors to the Properties, if any, shall not be used by any Owner for the parking of his vehicles, but may be used by persons visiting Owners for a period not to exceed one week in time.

(c) Recreational Vehicles. No trailers, boats, tractors, campers, trucks, motorcycles or minibikes, or recreational vehicles may be parked or kept with the Properties.

(d) Golf Carts. Golf Carts must be garaged when not in use.

ARTICLE IV

MEMBERSHIP AND VOTING RIGHTS

Section 1. Every Owner of a Lot shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of the Lot.

Section 2. The voting right of the membership shall be appurtenant to the ownership of the Lots.

(a) Each Lot shall entitle the Owner(s) of said Lot to one (1) vote.

When more than one person owns an interest (other than a leasehold or a security interest) in any Lot all such persons shall be Members and the voting rights appurtenant to said Lot shall be exercised as they, among themselves, determine. But in no event shall more than one (1) vote be cast with respect to any one (1) Lot.

ARTICLE V

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. Each Owner of any Lot by acceptance of a Deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agrees to pay the Association monthly assessments and special assessments which include a reserve for capital improvements, such monthly or special assessments to be established and collected as hereafter provided. Any such assessment or charge, together with interest, costs and reasonable attorney's fees, shall be a charge on the Lot and shall be a continuing lien upon the property against which such assessment is made. Each such assessment or charge, together with interest, costs and reasonable attorney's 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 pass to his successor in title and both shall be jointly and severally liable for such delinquent assessments.

Section 2. Purpose of Assessments. The assessment or charges levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the Members; 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 Area, 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 Area, the procurement and maintenance of insurance in accordance with the Declaration and By-Laws, the employment of attorneys to represent the Association when necessary, for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including by way of illustration but not limitation, repaving of parking areas and access roads and re-staining and re-painting the exterior of Townhomes at intervals determined by the Board of Directors; and such other needs as may arise.

Section 3. Maximum Monthly Assessment. Until January 1 of the calendar year the maximum monthly assessment for each Lot shall be determined by the Board of Directors, as hereafter described.

(a) The maximum monthly assessments may be increased, effective January 1 of each calendar year, without a vote of the membership, but subject to the limitation that the percentage of any such increase shall not exceed the percentage increase, if any, in the Cost of Living Adjustment (COLA) as determined by the United States Social Security Administration, over the 12 months period ended on the October 31 immediately preceding that January 1. If the monthly assessment is not increased by the maximum amount permitted under the terms of this provision, the difference between any actual increase which is made and the maximum increase permitted for that year shall be computed and the assessment may be increased by that amount in a future year at the election of all members of the Board of Directors without a vote of the membership, in addition to the maximum increase permitted under the terms of the preceding sentence.

(b) The Board of Directors may fix the monthly assessments at amounts not in excess of the maximum.

Section 4. Notice and Quorum for Any Action Authorized Under Section 3 and Section 8. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or Section 8 shall be sent to all Members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of Members or of proxies entitled to cast sixty (60) percent of all the votes of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 5. Date of Commencement of Monthly Assessments: Due Date.

The monthly assessments provided for herein shall commence as to each Lot on the first day of the month. The Board of Directors shall fix the amount of the monthly assessment against each Lot as least thirty (30) days in advance of the next calendar year. Written notice of the monthly assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a Lot is binding upon the Association as of the date of its issuance.

Section 6. Effect of Nonpayment of Assessments: Remedies of the Association. Any monthly or special assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of eight per cent (8%) per annum or the maximum interest rate permitted to be legally charged under the laws of the State of North Carolina at the time of such delinquency, whichever is greater. 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 Association in compliance with NC law, to defray the costs of late payment. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property, and interest, late payment fee, costs and reasonable attorney's fees 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 non-use of the Common Area or abandonment of his Lot.

Section 7. Subordination of the Lien to Mortgages. The lien of the monthly or special assessments provided for herein shall be subordinate to the lien of any first mortgage 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 assessment as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessment 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 aboveprovided.

Section 8. Special Assessments. Subject to the provisions of Article V, Covenant For Maintenance Assessment, the Association may, in addition to Section 3, Maximum Monthly Assessment, levy a special assessment, which will be for a specific stated purpose within the scope of Section 2, Purpose of Assessments. The special assessment shall state the maximum amount of the special assessment to be collected, the assessed amount per lot size, and the date upon which the payment(s) will be due. Written notice of the special assessment shall be sent to every Owner subject thereto. The Association shall, upon demand, and for a reasonable charge, furnish a certificate, signed by an officer of the Association setting forth whether the assessments on a specific Lot have been paid. A properly executed certificate of the Association as to the status of the special assessment of a Lot is binding upon the Association as of the date of its issuance.

ARTICLE VI

ARCHITECTURAL CONTROL

No building, fence, wall, or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to or change or alteration therein, including re-painting or re-staining the exterior of the Townhomes be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three (3) or more representatives appointed by the Board.

ARTICLE VII

EXTERIOR MAINTENANCE

In addition to maintenance upon the Common Area, the Association may provide maintenance of unit exterior surface items in addition to the maintenance required by the Owner. A Guideline for Maintenance of Unit Exterior Surface Items between the Association and the Owner is as follows, and is made a part of the Declaration.

Roofing Material & Vents	- Owner responsibility to repair and/or replace.
Fireplace Chimney	- Owner responsibility to repair and/or replace.
Skylight	- Owner responsibility to repair and/or replace.
Gutters and Downspouts	- Owner responsibility to repair and/or replace. - Association responsibility to paint per schedule.
Gutter Cleaning	- Association responsibility, semi-annually
Wood Trim & Caulking	- Association responsibility to repair and/or replace, and to paint per Board approved schedule.
Exterior Siding	- Association responsibility to repair and/or replace, and to paint per Board approved schedule.
Shutters	- Association responsibility to repair and/or replace, and to paint per Board approved schedule.
Foundation Blocks	- Owner responsibility to repair and/or replace.
Unit Structure Beneath Exterior Surface	- Owner responsibility to repair and/or replace.
Front Patio & Rear Deck	- Owner responsibility to repair and/or replace, and paint.
Front Patio and Rear Deck Railing and Stairs	- Association responsibility to paint railing and stairs per Board approved schedule.
Door & Window Frames	- Association responsibility to repair and/or replace and to paint frames.

Doors, Windows, Glass & Screens (including Weather Stripping)	- Owner responsibility to repair and/or replace, and paint front door only in color authorized by Board.
Door Bell Button	- Owner responsibility to repair and/or replace.
Exterior Electrical Outlet	- Owner responsibility to repair and/or replace.
Exterior Hose Bibs	- Owner responsibility to repair and/or replace.
Sewer Vent Pipes	- Owner responsibility to repair and/or replace.
Building Light Fixtures & Bulbs	- Owner responsibility to repair and/or replace.
Light Posts/Fixtures, Buried Cable	- Association responsibility to repair and/or replace.
Address Number Sign	- Owner responsibility to purchase, repair and/or replace.
Patio/Courtyard Fence and Gate	- Owner responsibility to repair and/or replace and paint.
Heat Pump Condensing Unit & Pad	- Owner responsibility.
Water Service from Meter to Unit	- Owner responsibility.
Sanitary Sewer (Unit to Street Connection)	- Association responsibility.
Storm Sewer (Unit to Street Connection)	- Association responsibility.
Sidewalk, Walkways	- Inside the courtyard fencing, Owner responsibility. - Outside the courtyard fencing, Association responsibility.
Driveway	- Association responsibility to patch / repair. Owner responsibility to seal and to replace.

In order to enable the Association to accomplish the foregoing, there is hereby reserved to the Association the right to unobstructed access over and upon each Lot at all reasonable times to perform maintenance as provided in this Guideline.

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, or invites, the cost of such maintenance, replacement, or repairs incurred by the Association, shall be added to and become part of the assessment to which such Lot is subject.

ARTICLE VIII

INTERIOR MAINTENANCE

Each Owner shall maintain, repair and replace at his expense all interior portions of the improvements on his Lot which shall need repair, including bathroom and kitchen fixtures, light fixtures or other electrical or plumbing equipment, pipes and fittings serving an Owner's Townhome which are located in a party wall, if any. Further, each Owner shall repair, maintain and replace at his own expense when necessary the heating and air conditioning systems servicing his dwelling, whether located on his Lot or in the Common Area adjacent to the Lot.

ARTICLE IX

PARTY WALLS

Section 1. General Rules of Law to Apply. Each wall which is built as a part of the original construction of the Townhomes upon the Properties and placed on the dividing line between the Lots shall constitute a party wall, and, to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

Section 2. Sharing or Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared by the Owners who make use of the wall in proportions to such use.

Section 3. Destruction by Fire or Other Casualty. If a party wall is destroyed or damaged by fire or other casualty, any Owner who has used the wall may restore it, and if the other Owner thereafter make use of the wall, they shall contribute to the cost of restoration thereof in proportion to such use without prejudice, however, to the right of any such Owner to call for a larger contribution from the others under any rule of law regarding liability for negligent or willful acts or omissions.

Section 4. Weatherproofing. Notwithstanding any other provision of this Article, an Owner who by his negligent or willful act causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

Section 5. Right to Contribution runs with Land. The right of any Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such Owner's successors in title.

Section 6. Arbitration. In the event of any dispute arising concerning a party wall, or under the provisions of this Article, each party shall choose one arbitrator, and such arbitrators shall choose one additional arbitrator, and the decision shall be by a majority of all arbitrators.

ARTICLE X

USE RESTRICTIONS

Section 1. Land Use. All Lots shall be used for residential purposes only and common recreational purposes auxiliary thereto and for no other purpose. Only one family may occupy a Lot as a principal residence at one time.

Rental of any townhome by the Lot Owner shall be for a duration of no less than twelve (12) months. The Lot Owner shall ensure, and be responsible, that the lessee is cognizant of the rules and regulations of Bretton Woods Townhome Association, as stated in the Declaration of Covenants, Conditions and Restrictions and By-Laws of the Association and all Amendments thereto, and will abide accordingly. A copy of the Lease Agreement shall be provided to the President of the Bretton Wood Townhome Association prior to occupancy. No townhome may be offered or used for motel, hotel, bed and breakfast, or any other type of short term occupancy by anyone other than the Lot Owner or immediate family thereof, and whether or not there is any exchange of monies or other consideration involved, unless the Lot Owner is also in residence at Bretton Woods Townhome.

Section 2. Nuisance. No noxious or offensive activity shall be conducted upon any Lot or in any dwelling nor shall anything be done thereon or therein which may be or may become an annoyance or nuisance to the neighborhood. Neither garage sale, tag sale nor yard sales are permitted. Use of any patio, deck, courtyard, driveway or garage for display/sale of goods is prohibited. Household tag or estate sales are permitted with written approval of the Board of Directors. Approved tag or estate sales must be by "appointment only", limited to two days and the hours of 9 a.m. - 4 p.m., no signs, and clean up and any damage or repair of the Common Area is the responsibility of the Owner.

Section 3. Animals. No animals, livestock, or poultry of any kind shall be kept or maintained on any Lot or in any dwelling except that dogs, cats or other household pets may be kept or maintained provided they are not kept or maintained for commercial purposes.

Section 4. Temporary Structures. No structure of a temporary nature shall

be erected or allowed to remain on any Lot unless and until permission for the same has been granted by the Association, or its designated agent or representative.

Section 5. Use of Common Area. The Common Area shall not be used in any manner except as shall be approved or specifically permitted by the Association.

Section 6. Access to Lot. The Association, its agent or employees shall have access to all Lots from time to time during reasonable working hours, upon oral or written notice to the Owner, as may be necessary for the maintenance, repair or replacement of any portion of the Common Area, or facilities situated upon such Lot which serve another Owner's Lot. The Association or its agent also shall have access to each Lot at all times without notice as may be necessary to make emergency repairs to prevent damage to the Common Area or another Lot.

Section 7. Clothes Drying and Antennas. No drying or airing of any clothing or bedding shall be permitted outdoors on any Lot or in any other unenclosed area (including patios) within the Properties nor shall antennas of any sort be allowed, except as approved by the Association.

Section 8. Signs. No signs or other advertising devices shall be displayed upon any Lot which are visible from the exterior of the dwelling thereon or on the Common Area, or in the facilities thereon, without prior written permission of the Association.

Section 9. Garbage Disposal. All garbage shall be stored within the residence of each Owner. No Owner may change or supplement the garbage disposal facilities (if any) provided for such Owner's residence unless the Board of Directors of the Association shall first approve in writing the change or addition to the method of storage. It is provided however, that if the public health authorities, or other public agency, shall require a specific method of garbage disposal, nothing herein contained shall prevent the compliance by Owners with obligatory public rules and regulations.

Section 10. Regulations. Reasonable regulations governing the use of the Common Area and external appearance of the Townhomes may be made and amended from time to time by the Board of Directors of the Association. Copies of such regulations and amendments thereto shall be furnished to each Member by Association upon request.

Section 11. Fences and Boundary Planting. No wall, fence or boundary planting shall be constructed, grown or maintained along the portion of the Common Area except as approved by the Association.

Section 12. Hazardous Activities. Nothing shall be done or kept in any Townhome or in the Common Area which will increase the rate of insurance on the Common Area or any other unit without the prior written consent of the Board of Directors.

No Owner shall permit anything to be done or kept in his Townhome or in the Common Area which would result in the cancellation of insurance on any Townhome or any part of the Common Area, or which would be in violation of any law. Only propane fired barbecue grills may be used on the rear deck. Charcoal fired barbecue grills are not permitted on the common grounds.

ARTICLE XI

EASEMENTS

The Association and Declarant may reserve and grant easements for the installation and maintenance of driveways, walkways, parking areas, water lines, telephone and electrical power lines, sanitary sewer and storm drainage facilities and for other utility installations over the Properties as provided in Article III, Section 1(c) of this instrument. Within any such easement, no structure, planting or other material shall be placed or permitted to remain which may interfere with the installation of sewerage disposal facilities and utilities, or which may change the direction of flow or drainage channels in the easements or which may obstruct or retard the flow of water through drainage channels in the easements. In addition, the Association shall have the continuing right and easement to maintain all sewer and water lines located on the Lots, including the right to go into Townhomes and disturb the structure and floors thereof in order to maintain those lines located within or under said Townhomes. The Association shall have the responsibility to repair any damage to the Owner's Lot or Townhome resulting from such maintenance, repair or replacement under this section.

Every portion of a Lot and each single-family attached Townhome constructed thereon and contributing to the support of an abutting Townhome shall be burdened with an easement of support for the benefit of such abutting Townhome. Further, all attachments to the exterior walls of a Townhome, including carports and decks, which are a part thereof but which protrude beyond the delineated boundaries of the Lot upon which the dwelling is located shall be deemed to be included within said delineated boundaries and there is hereby reserved an easement to permit the construction of and continued existence of any such protruding attachment.

Each Owner of a Lot with a fence, concrete walk or concrete patio which encroaches on the Common Area owned by the Association shall have an easement over that portion of the Common Area affected by the encroaching fence, walk or patio for the purpose of using said portion of the Common Area for his own benefit and for the purpose of maintaining the encroaching structure in good condition and repair. In the event of a fence encroachment, it shall be the Owner's responsibility to maintain that portion of the Common Area located within the encroaching fence (i.e., that portion of the Common Area between the Owner's Lot and said fence). In the event of an encroachment by a concrete patio or walk, it shall be the Owner's responsibility to maintain the encroaching patio or walk in good condition and repair.

ARTICLE XII

INSURANCE

The Association shall secure and maintain in full force and effect comprehensive personal liability insurance for damage to person or property of others occurring upon the Common Area. The cost thereof shall be part of the Annual Assessment as provided in Article V above.

Each Owner, at Owner's expense, shall secure and maintain in full force and effect one or more insurance policies insuring all Owner's Lots and improvements thereon for the full replacement value thereof against loss or damage from all hazards and risks normally covered by a standard "Extended Coverage" insurance policy, including fire and lighting, vandalism and malicious mischief. Each Owner, at Owner's expense, shall also secure and maintain in full force and effect comprehensive personal liability insurance for damage to person or property of others occurring on Owner's Lot, in an amount as determined by each Owner. Owner shall provide the Association with satisfactory evidence that such insurance as herein required is in full force and effect and the Association will be given thirty (30) days' notice prior to the expiration or cancellation of any Owner's insurance coverage. In the event Owner fails or refuses to maintain such insurance coverage as herein requested, the Association may, but shall not be obligated to, through its agent or representative, secure and maintain such insurance coverage for Owner's benefit, and the cost of expense thereof shall be deemed a special assessment levied by the Association against the Owner and the Owner's lot in accordance with the provisions of this Declaration, and the Owner covenants and agrees to pay to the Association such special assessment upon demand.

ARTICLE XIII

FINANCING PROVISIONS

Section 1. The Association shall not:

(a) By act or omission seek to abandon, partition, subdivide, encumber, sell or transfer any real estate or improvements thereon which are owned, directly or indirectly, by the Association. The granting of easements for utilities or other purposes shall not be deemed a transfer within the meaning of this clause.

(b) Change the method of determining the obligations, assessment, dues or other charges which may be levied against an Owner.

(c) By act of omission change, waive or abandon any plan or regulation, or endorsement thereof pertaining to the architectural design or the exterior appearance of residences located on Lots, the maintenance of party walls or common fences and

driveways, or the upkeep of lawns and plantings in the subdivision.

(d) Fail to maintain fire and extended coverage insurance on insurable improvements in the Common Areas on a current replacement cost basis in an amount not less than one hundred per cent (100%) of the insurable value.

(e) Use the proceeds of any hazard insurance policy covering losses to any part of the Common Area for other than the repair, replacement or reconstruction of the damaged improvements.

Section 2. Books and Records. Any Owner and holder of a first deed of trust on any Lot will have the right to examine the books and records of the Association during any reasonable business hours.

Section 3. Payment of Taxes and Insurance Premiums. The Owner and holder of first deeds of trust on Lots may, jointly or singly, pay taxes or other charges which are in default and which may or have become a charge or lien against the Common Area and may pay overdue premiums on hazard insurance policies or secure new hazard insurance coverage upon the lapse of a policy for property owned by the Association and the persons, firms or corporations making such payments shall be owed immediate reimbursement therefor from the Association.

ARTICLE XIV

CONDEMNATION

Section 1. Partial Taking Without Direct Effect on Lots. If part of the properties shall be taken or condemned by any authority having the power of eminent domain, such that no Lot is taken, all compensation and damages for and on account of the taking of the Common Properties, exclusive of compensation for consequential damages to certain affected Lots, shall be paid to the Board of Directors of the Association in trust for all Owners and their mortgagees according to the loss or damages to their respective interests in such Common Properties. The Association, acting through the Board of Directors, shall have the right to act on behalf of the Owners with respect to the negotiation and litigation of the issues with respect to the taking and compensation affecting the Common Properties, without limitation on the right of the Owners to represent their own interests. Such proceeds shall be used to restore the Common Properties with the excess, if any, paid to the Owners pro rata. Nothing herein is to prevent Owners whose Lots are specifically affected by the taking or condemnation from joining in the condemnation proceeding and petitioning on their own behalf for the consequential damages relating to loss of value of the affected Lots, or personal improvements therein, exclusive of damages relating to Common Properties. In the event that the condemnation award does not allocate consequential damages to specific Owners, but by its terms includes an award for reduction in value of Lots without such allocation, the award shall be divided between affected Owners and the Board of Directors as their interest may appear by arbitration in accordance

with the rules of the American Arbitration Association.

Section 2. Partial or Total Taking Directly Affecting Lots. If part or all of the Properties shall be taken or condemned by any authority having the power of eminent domain, such that any Lot or a part thereof (including specific easements assigned to any Lot) is taken, the Association shall have the right to act on behalf of the Owners with respect to Common Properties as provide in Section 1 of this Article and the proceeds shall be payable as outlined therein. The Owners directly affected by such taking shall represent and negotiate for themselves with respect to the damages affecting their respective Lots. All compensation and damages for and on account of the taking of any one or more of the Lots, or personal improvements therein shall be paid to the Owners of the affected Lots and their mortgagees, as their interest may appear.

Section 3. Notice to Mortgagees. A notice of any eminent domain or condemnation proceeding shall be sent to holders of all first mortgages.

ARTICLE XV

GENERAL PROVISIONS

Section 1. Enforcement. The Association or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land for a term of twenty-five (25) years from the date the original Declaration (Oct. 14, 1987) is recorded after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended at a regular or special meeting of the Members during the first twenty-five (25) years period by a vote in person or by proxy of the Owners of not less than sixty-six and two-thirds (66 2/3%) of the Lots, and thereafter by a vote in person or by proxy of the Owners of not less than fifty-one per cent (51%) of the Lots. Any amendment must be properly recorded. Any amendment passed pursuant to the provisions of this section or the procedures provided for in the declaration are presumed valid and enforceable.

IN WITNESS WHEREOF, Sylvia Brown, President of the Bretton Woods Townhomes Association, executed this Declaration of Covenants, Conditions and Restrictions on August 4, 2015 pursuant to the action of the Members on August 3, 2015 as provided in Article XV, Section 3 in this Declaration.

BRETTON WOODS TOWNHOMES ASSOCIATION

Sylvia Brown (SEAL)

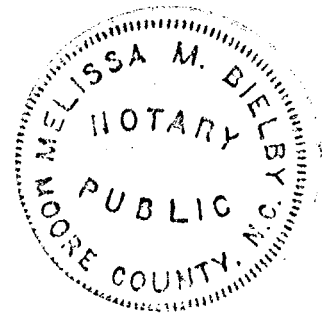
Sylvia Brown
President

STATE OF NORTH CAROLINA
COUNTY OF MOORE

I, a Notary Public of the County and State aforesaid, certify that Sylvia Brown personally came before me this day and acknowledged that she is the President of Bretton Woods Townhomes Association, a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President and sealed with its corporate seal. Witness my hand on this the 4th day of August, 2015.

Melissa M. Bielby

My Commission Expires 1/27/2018



SCHEDULE A – REAL PROPERTY OF THE DECLARATION

Being all of unit number, building number as shown on plats recorded in the office of Register of Deeds of Moore County, North Carolina in plat cabinet number and slide number as following, together with all easements and privileges appurtenant to the property, including one membership in Bretton Woods Townhomes Association.

<u>Address</u>	Bretton	<u>Unit</u>	<u>Building</u>	Plat	<u>Slide</u>	Moore
	Woods			Cabinet		County
	<u>Phase</u>			<u>Number</u>	<u>Number</u>	<u>Land</u>
	<u>Number</u>	<u>Number</u>	<u>Number</u>			<u>Record</u>
						<u>Key (lrk)</u>
1101 Mount Washington Circle	One	1101	One	4	6	00029155
1102 Mount Washington Circle	One	1102	One	4	6	00015683
1103 Mount Washington Circle	One	1103	One	4	6	00021747
1201 Mount Washington Circle	One	201	Two	3	375	00024053
1202 Mount Washington Circle	One	202	Two	3	375	00018746
1203 Mount Washington Circle	One	203	Two	3	375	00026495
1301 Mount Washington Circle	One	1301	Three	4	16	00991546
1302 Mount Washington Circle	One	1302	Three	4	16	00021274
1303 Mount Washington Circle	One	1303	Three	4	16	00016529
1401 Mount Washington Circle	One	1401	Four	4	73	00016529
1402 Mount Washington Circle	One	1402	Four	4	73	00015404
1403 Mount Washington Circle	One	1403	Four	4	73	00022858
1501 Mount Washington Circle	One	1501	Five	4	138	00018677
1502 Mount Washington Circle	One	1502	Five	4	138	00021052
1503 Mount Washington Circle	One	1503	Five	4	138	00022740
1601 Cabot Circle	One	1603	Six	4	154	00022736
1602 Cabot Circle	One	1602	Six	4	154	00022738
1701 Cabot Circle	One	1701	Seven	4	174	00019981
1702 Cabot Circle	One	1702	Seven	4	174	00020379
1703 Cabot Circle	One	1703	Seven	4	174	00017018
2101 Stickney Circle	Two	2101	One	4	273	00991896
2102 Stickney Circle	Two	2102	One	4	273	00991897
2103 Stickney Circle	Two	2103	One	4	273	00991898
2201 Cabot Circle	Two	2201	Two	4	151	00992439
2202 Cabot Circle	Two	2202	Two	4	151	00992441
2301 Wentworth Circle	Two	2301	Three	5	713	94000747
2302 Wentworth Circle	Two	2302	Three	5	713	94000748
2303 Wentworth Circle	Two	2303	Three	5	713	94000749
2401 Wentworth Circle	Two	2401	Four	6	172	96000386
2402 Wentworth Circle	Two	2402	Four	6	172	96000387
2403 Wentworth Circle	Two	2403	Four	6	172	96000388
2501 Wentworth Circle	Two	2501	Five	4	252	00991888
2502 Wentworth Circle	Two	2502	Five	4	252	00991915
2601 Wentworth Circle	Two	2601	Six	4	315	00991892
2602 Wentworth Circle	Two	2602	Six	4	315	00991893
2603 Wentworth Circle	Two	2603	Six	4	315	00991894
2701 Wentworth Circle	Two	2701	Seven	4	170	00022741
2702 Wentworth Circle	Two	2702	Seven	4	170	00024174
2703 Wentworth Circle	Two	2703	Seven	4	170	00021709