

COPY

This list of covenants
should remain with
house.

STATE OF NORTH CAROLINA
COUNTY OF MOORE

PROTECTIVE COVENANTS, RESTRICTIONS AND EASEMENTS
FOR KENSINGTON VILLAGE SUBDIVISION, MOORE COUNTY,
NORTH CAROLINA SHOWN ON PLAT RECORDED IN
PLAT CABINET 4 , SLIDE 178

WHEREAS, Kensington Properties, Inc., a North Carolina corporation (hereinafter called "Developer"), owns certain real property located within the City of Aberdeen, County of Moore, State of North Carolina, depicted on the recorded plat referred to above; and

WHEREAS, Developer has subdivided said property for the purpose of creating a residential community therein; and

WHEREAS, for the mutual benefit of all present and future owners of any portion of the property within such subdivision, Developer desires to subject the entire property to certain protective covenants, to create and grant easements for the use of roads therein, and to set forth certain other rights and obligations applicable to all lots within said subdivision and the owners and users thereof; and

WHEREAS, Developer desires to have such protective covenants and easements recorded in the official land records of Moore County, North Carolina, so that the rights, restrictions and obligations contained herein shall be deemed to run with the land, to be binding upon and to inure to the benefit of all future owners of any portion of the property within the subdivision;

NOW, THEREFORE, in consideration of the mutual benefits to be derived by all present and future owners of the property affected hereby, Developer hereby subjects the entire parcel of property depicted on the plat referred to above (hereinafter called "Property") to the following restrictions, covenants, obligations and easements, and hereby grants to and bestows upon all present and future owners of fee simple title to any portion of the Property, easements and rights attributed below to such owners:

Section 1. Subdivision of Property. As used herein, the term "Residential Units" shall include all numbered lots within the Subdivision, from and after the plat establishing said numbered lots shall be recorded. The division of the Property into separate lots, roads, common areas and other usages as set forth in the recorded plat referred to above (the "Plat") is referred to herein as the "Subdivision".

Neither the Developer, nor any other owner of any lot within the Property, shall further subdivide any of the numbered lots shown on the Plat or any supplemental plat. Nothing contained herein shall prevent the Developer or any other lot owner from merging two or more contiguous lots into a single lot; provided the requirements to pay assessments set forth herein shall continue to bind both lots as separate lots.

Section 2. Road Easement. Developer hereby grants to all present and future owners of any numbered lot and to

all owners of any Residential Unit or similar ownership unit which may hereafter be created under the Unit Ownership Act of North Carolina, or any similar statute, and including the owner of the parcel entitled "Recreation Area" in the Plat a perpetual nonexclusive easement of right-of-way over all areas designated as roads, streets or roadways on the Plat and on any supplemental plat prepared and recorded. The access road right-of-way (generally 36 feet in width) running through the Property as shown on the Plat is for the joint use of the owners of Residential Units, their heirs, successors and assigns, for ingress and egress to and from the respective parcels and for the installation of public utilities. Said easement and right-of-way may be enjoyed and utilized by all parties to whom such easement and right-of-way is granted in this Section 2, and to their assignees, guests, lessees, invitees and to licensees of any successor owners of the fee simple title to any of the Residential Units.

Section 3. Restrictions on Use. No building or other improvement of any kind shall be constructed upon or placed upon any numbered lot in the Subdivision except as specifically permitted herein. Such lots may be used only for the construction of single family residential dwellings. No more than one residence may be located on any numbered lot. No portion of any building or other structure shall be located on, or protrude into, any area between any property line and


the building setback line or buffer zone line relating to such property line, as shown on the Plat or any supplemental plat. No mobile homes, house trailers, outbuildings or any temporary structures shall be placed on any numbered lot, either temporarily or permanently, except that the Developer may elect to utilize such structures for temporary office space. No lot shall be used for vehicle repair work, whether performed by the owner or other parties. All boats and equipment utilized with boats, including boat trailers, and all vehicles other than automobiles shall be kept under suitable cover, such as a garage.

Notwithstanding any provision herein to the contrary, the Developer reserves the right to designate any portion of the Property including those portions shown as numbered lots, Recreation Area and streets on the Plat, as an area for condominium development or for the development of a similar project involving multi-family residential units. Such portions shall not be subject to the restrictions set forth in this Section 3, but shall instead be subject to appropriate restrictions, similar in purpose and nature to those set forth above for single family lots, in the bylaws, unit ownership, or other instruments filed on the land records of Moore County to establish such project.

Section 4. Quality and Size of Houses in Subdivision.

Dwellings built on numbered lots shall have a minimum of 1,000 square feet of heated living area. Each dwelling unit shall have an accommodation for at least one automobile. The parking

area for such automobile, whether attached or unattached, shall have at least 180 square feet of area.

No building shall be erected on any numbered lot, nor shall any substantial change or addition be made to any  building erected on any numbered lot, without the approval of the Architectural Committee (described below). The Architectural Committee shall be charged with the responsibility to assure that all such buildings are basically compatible with the designs of the buildings which will be constructed within the Subdivision by the Developer. In the event any building on any numbered lot shall be destroyed by fire or other casualty, any substitute or new building constructed in its place, or any reconstruction of the remainder of the existing building, shall be of reasonably similar design and architecture as the destroyed building. The replacement or rehabilitated structure shall be of similar workmanship and materials as the destroyed structure.

In order to assure that destroyed or damaged structures will be rebuilt or restored within a reasonable time, all owners of buildings within the Subdivision shall keep them insured against fire or other casualty loss at all times, in such amounts and upon such other terms and conditions as may be directed by the Kensington Village Homeowners Association (hereinafter defined and also referred to as the "Association") from time to time.

All building owners will provide to the Association, at such intervals as the Association may direct, certificates or other proof of insurance on their residences. All such policies shall name the Association as an additional insured party or loss payee, in order to assure that such proceeds are used for restoration or reconstruction of damaged buildings or other improvements. The Association will endorse proceeds checks or take such other steps as necessary to release proceeds of insurance only when reasonable assurances have been provided to the Association that such proceeds will be utilized, to the extent necessary, to restore or repair the damaged improvements.

In the event any residence shall be destroyed or shall suffer substantial damage, the owner thereof shall proceed diligently to remove debris and damaged materials and to restore or repair same and shall complete all necessary reconstruction and/or repairs within one year from the date of damages. If the owner fails (i) to remove all debris and damaged materials within thirty (30) days, or (ii) to complete the repairs or restoration within one (1) year, the Association shall have the right (but not the obligation) to go onto the property and to complete such removal, reconstruction or repair as may be required in order to restore the damaged improvements to the condition and quality required herein. All amounts spent by the Association in reconstructing or repairing improvements shall be charged to the owner of the property on which such

work is done, and if such owner fails to reimburse the Association for all or any part of such amount within fifteen (15) days after receipt of any demand for reimbursement, the unreimbursed amounts, plus all costs incurred by the Association in collecting same and enforcing its rights under this Section 4 (including attorney's fees) shall become a lien against such property enforceable in accordance with Section 12 hereof.

Section 5. Architectural Committee. The Architectural Committee shall consist of the following persons:

Joseph Hammond

Norman Hill

No buildings or other structures shall be constructed, erected or placed on any numbered lot in the Subdivision, nor shall any building or structure be repaired, restored or altered in any substantial way after it has been constructed until the proposed building plans and specifications, including designation of exterior colors or finishes and exact location of proposed building within the numbered lot, shall have been submitted to the Architectural Committee and approved by it in writing. [REDACTED] al

[REDACTED]

Upon the death or resignation of any member of the Architectural Committee, the remaining members shall, within 30 days after such death or resignation, select a replacement. In the event the Architectural Committee shall cease to function,

either by resignation of all of its members or for other reason, the Kensington Village Homeowners Association shall have the right to select a new Architectural Committee or to take over its functions.

The Architectural Committee must respond to proposals submitted to it within thirty (30) days after receipt of such proposals. Failure to do so shall constitute approval of such proposals.

The Architectural Committee shall be governed by the following restrictions and guidelines, although the restrictions set forth below shall not be the exclusive criteria governing their determinations:

(a) The proposed plans and specifications must include a construction schedule which calls for the completion of construction within one year after commencement.

(b) No dwelling, garage or other approved building or portion of a building shall be located on any lot nearer to any lot line than the building line limits (setbacks) shown on the Plat or required under any applicable subdivision or zoning regulations then in effect. For purposes of this restriction, eaves, steps, patio garden walls and unenclosed porches shall not be considered as a part of any building.

(c) All buildings shall be constructed with high quality materials and workmanship to ensure that no dwelling shall present an unsightly appearance.

(d) In order to assure optimum location of the homes and other structures to be placed on the Property so that a desirable view will be available to each home, all structures will be located with regard to the topography of each individual lot in such a way as to maximize the desirability of the view available not only to the home to be placed on that lot but to all other homes within the Property, taking into consideration the elevation contours of each lot, the location of large trees and similar considerations.

(e) All fuel tanks and containers shall be covered or buried underground consistent with normal safety precautions and local government regulations.

(f) No tower, television antenna or other antennas shall be erected on homes or lots. Provided, the Architectural Committee may approve a central receiving and transmitting system to be erected at one or more locations within the Property if the Architectural Committee deems it desirable for the common good of the Subdivision.

(g) No large trees measuring more than four inches in diameter at ground level may be removed without the approval of the Architectural Committee.

(h) Mailboxes and House Numbers shall be of uniform design as specified or approved by the Architectural Committee.


Section 6. General Restrictions. The following restrictive covenants shall be applicable to all portions of the Property including those which may be designated for condo-

minium or other multi-family development:

(a) Except for the activities and special services to be conducted by the Developer (or its successor for such purposes) or its designees, lessees and permittees on the Recreation Area, and except for normal sales activities by the Developer or any other party allowed by the Developer to conduct such activities, no portion of the Property may be utilized for any business or commercial enterprise.

(b) No offensive or noxious activity may be carried on in any portion of the Property.

(c) No building erected on any portion of the Property shall exceed three stories in height.

 (d) Except as otherwise specifically permitted herein, no residence built on the Property shall be leased to any party without the express written consent (which shall not be unreasonably withheld) of the Kensington Village Homeowners Association, or any comparable association of property owners which may be organized in connection with any condominium or similar project permitted within the Property at a future date.

(e) No sign or advertising displays, including signs or displays advertising the sale of lots or homes, may be placed on any numbered lot or any other Residential Unit, except by the Developer and its successors, assigns and designees.

(f) No animals, livestock or poultry of any kind shall be raised or bred on the Property, except that dogs,

cats or other common household pets may be kept so long as the owners of such pets do not keep, breed or maintain such animals for any commercial purpose. All such pets must be kept inside the home, and when taken out for exercise, the pets must be kept on a leash at all times and not allowed to become a nuisance to other residents. Pets will not be allowed to walk upon, exercise or deposit wastes on any portion of the Property (including streets, common areas and Recreation Area) other than the Residential Unit owned by the owner of the pet.

(g) No garbage or refuse shall be dumped or otherwise placed or disposed upon any portion of the Property, nor shall any garbage cans be placed on any locations, other than those places and locations designated for garbage cans and garbage disposal by the Developer or by the Architectural Committee in its initial approval of proposed building plans. No burning of leaves or trash outside of fireplaces or receptacles specifically constructed for burning shall be permitted, except for such burning as may be necessary in the normal course of construction. Except on trash pickup days, approved trash container must be stored in the garage or other area approved by the Architectural Committee. Trash cans or other containers will not be left on the street or in view from the street.

(h) After a dwelling unit has been built on a numbered lot or on any other portion of the Property, no weeds, underbrush or other unsightly growth shall be permitted to grow or remain

on such portion of the Property, and no refuse pile or unsightly objects shall be allowed to be placed or suffered to remain thereon. Following approval of the initial plans for any given Residential Unit, no substantial changes in the elevation of the land shall be made without the approval of the Architectural Committee.

(i) No fence, wall, hedge or other shrub or similar plant shall be allowed if such fence, hedge or other plant has the effect of obstructing vision of opposing traffic at any intersection within the Property or any intersection of any road within the Property with any public road. Trees which are located near such intersections must also be trimmed and maintained in such a way that the lower branches and foilage on such trees shall not obstruct the view of opposing traffic.

(j) Residents of Residential Units shall not be allowed to park vehicles on the street except in emergencies. On-street parking shall be allowed to visitors and guests of the owners of the Residential Units for short durations, so long as the health, safety and convenience of other residents within the Property are not impaired. The Association shall have the right to tow or otherwise remove or move any vehicle parked in violation of these restrictions, at the expense of the owner of the Residential Unit who causes or allows such violation. Such expense shall constitute a lien enforceable under Section 12 if not paid promptly.

(k) To protect and enhance the appearance of the community, all garage doors will be kept closed except when in use for moving automobile and other items to and from the garage.

Section 7. Easements.

(a) Developer reserves easements for itself and for the benefit of any public authorities and utility companies to which Developer may choose to grant such easements, over and through all areas designated as roads or streets within the Property and such additional portions of the Property as may be necessary in order to provide water, sewerage, power, gas, television cable and other utility and common services to owners of any portion of the Property. All numbered lots within the Property are also subject to an access, drainage and utility easement five feet in width along and inside all property lines. Provided, that if a dwelling is built adjacent to or near a side property line, then there shall be no drainage, access or utility easement along such property line where the building is actually constructed.

The easements reserved to the Developer shown, and the easements which Developer shall have the right to grant to appropriate public authorities and utilities, shall include the right to go upon, over, across and under any area of the Property for ingress, egress, erection, maintenance, installation and use of electrical and telephone poles, wires, cables, conduits, sewers, water mains, gas lines and other suitable equipment

for the conveyance, movement and use of electricity, telephone equipment, television cable, gas, water, sewer and other public conveniences and utilities. Said easements shall also allow Developer or any appropriate utility or other authority to cut drainways for surface water wherever and whenever such action may be necessary in order to maintain reasonable standards of health, safety and appearance. Said easements include the right to cut any trees, bushes or shrubbery and to make any gradings of the soil or take similar actions reasonably necessary to provide safe and effective utility installation and maintenance. Developer shall have the right, but not the obligation, to transfer or grant to the Kensington Village Homeowners Association all or any of the easements reserved to Developer hereunder.

(b) In the event that any dwelling unit, or any combination of two dwelling units, shall include a garden wall or similar wall which lies along or close to a common property line, the lots on both sides of such property line shall be subject to an easement for the reconstruction of such wall in the event it shall be damaged or destroyed, such easement to be limited to such time and such interference as shall be reasonably necessary to reconstruct the wall to the condition which existed prior to the destruction or damage.

(c) All numbered lots within the Property are subject to easements along all side lot lines for the construction of a party wall, to the extent necessary to allow the Developer,

and any other party whose plans are approved by the Architectural Committee, to construct two attached dwelling units sharing a common party wall. Except as specifically approved by the Architectural Committee, all party walls constructed pursuant to this easement must have a minimum width of eight inches, including furring strips and gypsum board, together with the necessary footings to support same. The owners of the two lots affected by a party wall shall share equally in the responsibility for maintenance and replacement thereof in the event of destruction or damage. Provided, that if such destruction or damage shall be caused by the acts or omissions of one of said lot owners, or any person coming upon the Property through permission of one of said lot owners, then that lot owner shall be entirely responsible for the cost of maintenance or rebuilding of the common wall. In the event it becomes necessary to rebuild the common wall, it shall be erected within one year after the damage occurs in the same location, and of comparable size, materials and quality as the initial wall.

(d) It is anticipated that many of the residences to be built on the lots referenced above will be built along one or both side property lines of such lots. In the event the actual construction of any residences goes beyond any property line, the Developer shall have the right to make appropriate adjustments in property lines of all lots affected thereby, by means of the preparation and recording of appropriate surveys showing such changes in lot lines, and the execution and recording

of an additional amendment to these Protective Covenants reflecting such changes. Provided, no lot line may be moved in either direction by more than 10 percent (10%) of the frontage area of the affected lot along the street without the specific written consent of the lot owner whose lot is being decreased in size by such amendment.

Section 8. Maintenance of Streets, Lawns and Buildings.

All streets, roads and roadways within the Property, as designated by the Plat and subsequent plats described herein, shall be owned by the Kensington Village Homeowners Association, subject to the easements created herein. The streets, roads and roadways shall be maintained by the Association from funds generated by the dues payable to the Association by all owners of Residential Units, as hereinafter provided.

The Kensington Village Homeowners Association will be responsible for maintenance of all lawns on all of the numbered lots within the Subdivision, including the entire area of all vacant lots, as well as areas designated as Recreation Area and Common Area.

The Association shall be responsible for repair and maintenance of fencing and other improvements constructed or placed in the Subdivision in areas other than numbered lots.

Except as specifically provided above in this Section 8, each owner of a residence within the Subdivision shall maintain and repair such residence, at his own expense, in such a manner as to assure that the exterior appearance of the residence

is consistent with the standards of appearance and quality established by these Protective Covenants and the Architectural Committee.

Section 9. Homeowners Association. An organization to be known as "Kensington Village Homeowners Association" (herein referred to as the "Association") will be formed by the Developer within six months after the filing of this instrument. The Developer or the Association itself shall have the right to cause the Association to be incorporated as a nonprofit corporation under the laws of the State of North Carolina. The Association shall be organized and shall operate in accordance with the bylaws to be prepared and distributed to all owners of Residential Units. All such owners will become members of the Association at the time they purchase their lots. The Association shall have the right and the responsibility to impose assessments against all owners of numbered lots or other Residential Units within the Property for the purpose of maintaining streets, maintaining lawns, maintaining other common areas, funding other services and facilities to be provided by the Developer or other parties on or in connection with the Recreation Area, and funding other services to be provided to owners of Residential Units. The Developer shall maintain the right to designate all members of the Board of Directors of the Association, and hence maintain control over the Association, until such time as (i) 95% of the numbered lots in the Subdivision shall be sold by the Developer and (ii) the Association has

elected to terminate such right by vote of 66% of the owners of numbered lots in a meeting duly called for such purpose.

Developer shall retain the right to elect a lesser number or none of the Directors, and hence surrender a portion or all of the control of the Association, to the owners of numbered lots any time the Developer may choose.

Until such time as the Developer shall surrender total control of the Association to the owners of numbered lots, as stated above, the Developer shall be entitled (but shall not be required) to be relieved from the responsibility to pay periodic assessments with respect to the numbered lots or other areas of the Property owned by the Developer. In lieu of paying such assessments, Developer shall underwrite that portion of the costs of maintaining improvements on the Recreation Area which are not provided by receipts from regular assessments against owners of numbered lots. If Developer elects this option, the Developer shall have the obligation to maintain lots owned by the Developer in the same manner as other vacant lots in the Subdivision.

Until control has been totally surrendered to owners of numbered lots, the Developer shall have the sole authority to set the amount of the periodic assessments, and to determine the dates on which such assessments shall be due. Provided, its determination shall be based upon the actual costs of providing the services and of discharging its other responsibilities

described herein, including reasonable charges for overhead and for fees paid for professional management services. The fees initially set by the Developer for initial purchasers of numbered units shall remain in effect through December 31, 1989. That portion of the fees devoted to Common Areas, as designated by the Developer in its notice to lot owners regarding fees, may be waived by the Developer until such facilities are fully developed and operable. Thereafter, the periodic assessments may be increased by the Association. Provided, the maximum increase applicable to any calendar year shall not be more than the greater of (i) 10% or (ii) the increase on the consumer price index applicable to wage earners in the southeastern portion of the United States, measured from December to December of each preceding year.

In addition to the periodic assessments described above, the Association may impose special assessments for designated capital improvements or repairs upon the approval of the owners of at least fifty-one percent (51%) of the numbered lots in the Subdivision at the time, at or following a meeting of the Association, provided the notice for such meeting must specifically mention the proposed assessment and intended uses thereof. If the requisite approval cannot be obtained at such meeting, it can only be obtained by the written consent of the owners of two-thirds of such lots within thirty (30) days after the adjournment of such meeting.

Section 10. Recreation Area. The area designated as Recreation Area on the Plat shall initially be owned by the Developer and all improvements constructed thereon shall be constructed by the Developer. Said property and all improvements thereon shall be utilized solely for the benefit of owners of Residential Units within the Property and such outside members as may subsequently be approved pursuant to any outside membership program which might be adopted by the Association.

The Developer reserves the right, to be exercised in its sole discretion, to transfer ownership of the Recreation Area, or any portion thereof, together with any improvements thereon, to the Association, provided the Recreation Area is free of mortgage liens unless the Association approves such lien. Following any such transfer of title, Developer shall have no further responsibility for maintenance or operation of the Recreation Area nor any portion thereof transferred to the Association and the Association shall immediately assume and be charged with the responsibility for discharging all of Developer's obligations with respect to said property and improvements set forth herein.

Section 11. Enforcement. In the event of a violation of any covenant or obligation set forth herein, the Association, the Developer, and the owners of all Residential Units within the Property, or any of them jointly or separately, shall have the right to proceed at law or in equity to compel compliance with such covenant or obligation, or to prevent the violation

or breach of any such covenant or violation, or to recover damages by reason thereof. The failure to enforce any right, *no fines* reservation, obligation, restriction or condition contained herein, for any period of time, shall not be deemed as a waiver of the right to do so.

These covenants and obligations are deemed to run with the land and shall be binding upon all parties owning any portion of the Property, their heirs, administrators, executors, successors and assigns, and all parties claiming against them and through them for a period of fifty (50) years from the date these covenants are recorded in the Moore County Registry, after which time such covenants shall be automatically extended for successive periods of ten years each unless an instrument signed by persons owning a majority of the Residential Units within the Property at such time, agreeing to terminate or change said covenants, in whole or part, shall be recorded in the Moore County Registry.

In addition to other remedies referred to above, the Association shall have a lien on the Residential Units of any owner upon the failure of any such owner to pay any assessment imposed by the Association. Said lien shall become effective automatically if such assessment has not been paid within 60 days after the due date thereof. The Association shall have the right to enforce said lien by foreclosing same in the appropriate courts, according to laws applicable to

the foreclosure of mortgages and similar liens in the State of North Carolina. The Association will maintain complete books and records reflecting all receipts and expenditures of assessments as well as funds advanced by the Developer or other parties for use of the Association. Said books and records shall be available for inspection by any Residential Unit owner during all reasonable business hours within the offices of the Association.

Notwithstanding the above, the lien of the Association for collection of assessments shall be subordinate to the lien of any first mortgage placed on any Residential Unit at any time.

Section 12. Amendments. This instrument and any exhibits hereto may be amended by a written instrument, recorded in the Moore County Registry, North Carolina, executed by (i) the officers of the Association (pursuant to the approval of the Board) and (ii) any party (including the Developer) or the parties together owning at least 80% of the Residential Units within the Property at the time of such proposed amendment.

Section 13. Miscellaneous.

(a) Nothing contained herein shall cause the owners of various portions of the Property to be deemed a partnership, an association, or other legal entity, other than as specifically set forth herein. The relationship among owners of portions of the Property is strictly a contractual relationship governed by the terms of this instrument and by applicable law.

(b) This instrument shall be interpreted and enforced according to the laws of the State of North Carolina.

(c) The Developer shall have the right to assign all or any portion of its rights and responsibilities hereunder to any party or parties it may choose. Following the recording in the Moore County Registry of any appropriate instrument transferring Developer's title to all of those portions of the Property which it owns at any given time, the transferee or transferees of such title shall thereafter be solely responsible for discharging Developer's responsibilities hereunder, and Kensington Properties, Inc. shall have no further responsibility for such obligations.

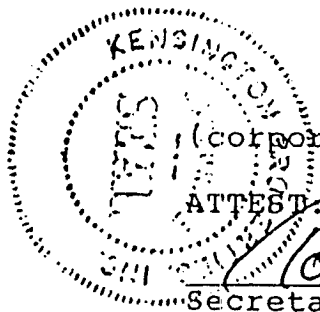
(d) Invalidity of any of these covenants by judgment or court order shall in no way affect any of the other provisions hereof, all of which shall remain in full force and effect.

(e) Both the Association and the Developer shall have the right, but not the duty, to enter the residence and to go onto the property of any owner of a Residential Unit in the event of any emergency, or upon learning of any condition which may threaten the safety of any person or the property of any person, including the owner himself and his property, in order to take appropriate steps to prevent or mitigate such harm or damage.

(f) Notwithstanding certain duties of the Association to maintain, repair, and replace certain improvements within

numbered lots, and certain common facilities (as described here), the Association shall not be liable to any party for injury or damage caused by any latent condition, or by any other condition which is not created by the acts of omissions of the Association, nor for injury or damage caused by the elements, other owners of portions of the Property, or any other parties.

IN WITNESS WHEREOF, the Developer has executed this instrument on and as of this 19th day of MAY, 1989.



(corporate seal)

ATTEST

Roy H. Marvel
Secretary

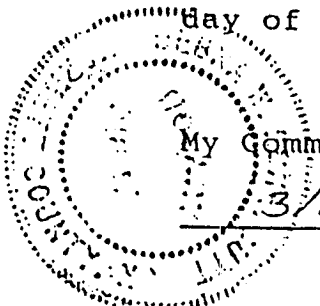
KENSINGTON PROPERTIES, INC.

By: [Signature]
President

STATE OF NORTH CAROLINA
COUNTY OF MOORE *Harriet*

I, a notary public, certify that Roy H. Marvel personally came before me this day and acknowledged that he is the Secretary of Kensington Properties, Inc., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by him as its Secretary.

Witness my hand and notarial seal, this the 19th day of May, 1989.



My Commission Expires:
3/26/92

Dulcie W. Honeycutt
Notary Public