

STATE OF NORTH CAROLINA,
COUNTY OF TRANSYLVANIA.

342 609

KNOW ALL MEN BY THESE PRESENTS, the undersigned, being all the owners of property in a development known as Panther Ridge I do hereby mutually agree and covenant to and with all other persons, firms or corporations now owning or hereafter acquiring any property in said development located in Eastatoe Township, Transylvania County, North Carolina.

That the said property hereinabove described is hereby subject to the restrictions as to the use thereof running with the said property by whomsoever owned, to-wit:

RESIDENTIAL AREA COVENANTS

008708

A-1. LAND, USE AND BUILDING TYPE: No lot shall be used except for residential purposes. This provision shall not be construed so as to prevent the residents or occupants of the dwelling located on the lot from engaging in a home occupation. Home occupation shall be defined as any use carried on by the residents or occupants of the dwelling, which use is clearly incidental and secondary to the use of the dwelling for residential purposes and which does not change the character thereof. No building shall be erected, altered, placed or permitted to remain on any lot other than one detached, single-family dwelling, not to exceed two and one-half stories in height, and a private garage. However, it is specifically understood and agreed that there may be constructed on any lot having an area of one acre or more a guest house or houses, in addition to the private dwelling. The guest houses shall have the same minimum standards as are provided in paragraphs A-2 and A-3 below.

A-2. DWELLING, QUALITY AND SIZE: No dwelling shall be permitted on any lot unless the same shall meet the following minimum standards. The ground floor of the main structure, exclusive of one story open porches and garages, shall be not less than seven hundred fifty (750) square feet.

A-3. LOT WIDTH AND AREA: No dwelling shall be erected or placed on any lot having an area of less than twenty thousand (20,000) square feet.

A-4. EASEMENTS: Power line easements and other utility easements shall be located along the existing roads on the property.

A-5. NUISANCES: No noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may be or become any annoyance or nuisance to the neighborhood.

A-6. TEMPORARY STRUCTURES: No structure of a temporary character, trailer, tent, shack, or other outbuilding shall be used on any lot at any time as a residence, either temporary or permanently, except that a recreational vehicle, which has water and sewer attached, may be occupied by the lot owner for a period of up to twelve months while a house is under construction on the lot.

A-7. SIGNS: No sign of any kind shall be displayed to the public view on any lot except one professional sign of not more than one square foot, one sign of not more than five square feet advertising the property for sale or rent, or signs used by a

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builder to advertise the property during the construction and sales period.

A-8. LIVESTOCK AND POULTRY: No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot, except that dogs, cats or other household pets may be kept on any lot, and large animals, such as horses and cows, may be kept, provided that they are kept under fence, and provided further that no more than one large animal per fenced acre of pasture land shall be kept on the premises. Non-Commercial ownership of not more than twenty-four (24) chickens in a fenced area, not visible from the road, is permitted.

A-9. GARBAGE AND REFUSE DISPOSAL: No lot shall be used or maintained for a garbage dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers. Equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. No burning is permitted, except that leaves, limbs, grass, etc. may be burned, if a burning permit has been obtained from appropriate governmental agency.

HOME OWNERS ASSOCIATION

B-1. TERM: These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of ten (10) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods ten (10) years unless an instrument signed by two-thirds (2/3) of the then owners of the lots has been recorded, agreeing to change said covenants in whole or in part.

B-2. ENFORCEMENT: Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant either to restrain violation or to recover damages.

B-3. SEVERABILITY: Invalidation of any one of these covenants by judgment or court order shall in no wise affect any of the other provisions which shall remain in full force and effect.

IN TESTIMONY WHEREOF, the parties hereto have set their hands and seals, this the 5th day of MARCH, 1991.

Frank Rhett Sanders (SEAL)
Frank Rhett Sanders

Virginia T. Sanders (SEAL)
Virginia T. Sanders

C. Stuart Patterson (SEAL)
C. Stuart Patterson

Anne E. Patterson (SEAL)
Anne E. Patterson

J. Gaynor Phillips (SEAL)
J. Gaynor Phillips

Mary O. Phillips (SEAL)
Mary O. Phillips

Betty Veach (SEAL)
Betty Veach

State of North Carolina
County of Transylvania

I, Julie C. Snipes, a Notary Public of said State and County, do hereby certify that JOHN D. LOVE and MARY P. LOVE, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and seal, this the 30th day of March, 1991.

Julie C. Snipes
Notary Public

My Commission Expires: 3/8/93



John D. Love (SEAL)
John D. Love

Molly P. Love (SEAL)
Molly P. Love

Lynwood Perez (SEAL)
Lynwood Perez

Marjorie C. Perez (SEAL)
Marjorie Perez

William C. Plowden (SEAL)
William C. Plowden

Ruth W. Plowden (SEAL)
Ruth W. Plowden

Robert William Sawyer (SEAL)
Robert William Sawyer

T. Sandra Sawyer (SEAL)
T. Sandra Sawyer

Gordon K. Reed (SEAL)
Gordon K. Reed

Miriam C. Reed (SEAL)
Miriam C. Reed

STATE OF NORTH CAROLINA,
COUNTY OF TRANSYLVANIA.

I, Julie C. Snipes, a Notary Public of said State and County, do hereby certify that FRANK RHETT SANDERS and wife, VIRGINIA T. SANDERS, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and Notarial Seal, this the 30 day of March, 1991.

Julie C. Snipes
Notary Public

My Commission Expires: 3/8/93



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STATE OF SOUTH CAROLINA,
COUNTY OF GREENVILLE.

I, Myra Jean Crumley, a Notary Public of said State and County, do hereby certify that C. STUART PATTERSON and wife, ANNE E. PATTERSON, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and Notarial Seal, this the 27th day of March, 1991.

Myra Jean Crumley
Notary Public

My Commission Expires: January 31, 1993.

STATE OF SOUTH CAROLINA,
COUNTY OF Newberry

I, Julie U. Boland, a Notary Public of said State and County, do hereby certify that J. GAYNOR PHILLIPS and wife, MARY O. PHILLIPS, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and Notarial Seal, this the 22nd day of MARCH, 1991.

Julie U. Boland
Notary Public

My Commission Expires: 1-31-99.

STATE OF SOUTH CAROLINA,
COUNTY OF GREENVILLE.

I, Becky C. Link, a Notary Public of said State and County, do hereby certify that BETTY VEACH (Widow) personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and Notarial Seal, this the 17th day of May, 1991.

Becky C. Link
Notary Public

My Commission Expires: 7-20-98.

STATE OF FLORIDA,
COUNTY OF Seminole.

I, Diana L. Soule, a Notary Public of said State and County, do hereby certify that LYNWOOD PEREZ and wife, MARJORIE PEREZ, personally appeared before me this day and acknowledged the due execution of the foregoing instrument. WITNESS my hand and Notarial Seal, this the 5th day of March, 1991.

Diana L. Soule
Notary Public Notary Public
State of Florida at Large
My Commission Expires.
September 23, 1994.

My Commission Expires: _____

STATE OF SOUTH CAROLINA,
COUNTY OF Clarendon.

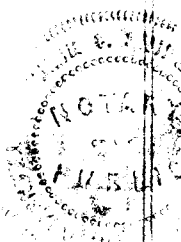
I, Nita S. Yacharovsk, a Notary Public of said State and County, do hereby certify that WILLIAM C. PLOWDEN and wife, RUTH W. PLOWDEN, personally appeared before me this day and acknowledged the due execution of the foregoing instrument. WITNESS my hand and Notarial Seal, this the 13th day of April, 1991.

Nita S. Yacharovsk
Notary Public

My Commission Expires: 9-22-98.

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STATE OF NORTH CAROLINA,
COUNTY OF TRANSYLVANIA.



I, Julie C. Surpas, a Notary Public of said State and County, do hereby certify that ROBERT WILLIAM SAWYER and wife, T. SANDRA SAWYER, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and Notarial Seal, this the 30 day of March, 1991.

Julie C. Surpas
Notary Public

My Commission Expires: 3/8/93.

STATE OF MISSISSIPPI,
COUNTY OF Hinds.

I, Alicia J. Pittman, a Notary Public of said State and County, do hereby certify that GORDON K. REED and wife, MIRIAM C. REED, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and Notarial Seal, this the 8th day of July, 1991.

Alicia J. Pittman
Notary Public

My Commission Expires: My Commission Expires March 25, 1992.

STATE OF NORTH CAROLINA,
COUNTY OF TRANSYLVANIA.

The foregoing certificate(s) of Julie C. Surpas
Mary Jean Crowley, Julie Salena Beckley, Lewis
Alicia J. Surpas, Peter S. Scarborough and
Alicia J. Pittman

Notary(ies) Public, is/are certified to be correct. This instrument was presented for registration and recorded in this office in Book 342, page 609.

This 30th day of August, 1991, at
4:30 o'clock p.M.

Vickie S. Edwards
Register of Deeds

By: Jeon M. Hooper, Deputy
Deputy Register of Deeds

hwa

000412 000194

STATE OF NORTH CAROLINA,

✓
COUNTY OF TRANSYLVANIA.

KNOW ALL MEN BY THESE PRESENTS, the undersigned, being all the owners of property in a development known as Panther Ridge I do hereby mutually agree and covenant to and with all other persons, firms or corporations now owning or hereafter acquiring any property in said development located in Eastatoc Township, Transylvania County, North Carolina.

That the said property hereinabove described is hereby subject to the restrictions as to the use thereof running with the said property by whomsoever owned, to-wit:

RESIDENTIAL AREA COVENANTS

A-1. LAND USE AND BUILDING TYPE: No lot shall be used except for residential purposes. This provision shall not be construed so as to prevent the residents or occupants of the dwelling located on the lot from engaging in a home occupation. Home occupation shall be defined as any use carried on by the residents or occupants of the dwelling, which use is clearly incidental and secondary to the use of the dwelling for residential purposes and which does not change the character thereof. No building shall be erected, altered, placed or permitted to remain on any lot other than one detached, single-family dwelling, not to exceed two and one-half stories in height, and a private garage. However, it is specifically understood and agreed that there may be constructed on any lot having an area of one acre or more a guest house or houses, in addition to the private dwelling. The guest houses shall have the same minimum standards as are provided in paragraphs A-2 and A-3 below. Workshops, picnic shelters, barns, pens, and other structures must be approved in writing by the Executive Committee prior to placement on property.

A-2. DWELLING QUALITY AND SIZE: No dwelling shall be permitted on any lot unless the same shall meet the minimum standard of seven hundred fifty (750) square feet under roof. Modular homes or prefabricated homes must first be approved in writing by the Executive Committee. Guest houses of less square footage must be approved in writing prior to placement on the property by the Executive Committee.

A-3. LOT WIDTH AND AREA: No dwelling shall be erected or placed on any lot having an area of less than twenty thousand (20,000) square feet.

A-4. EASEMENTS: Power line easements and other utility easements shall be located along the existing roads on the property.

A-5. NUISANCES: No noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may be or become any annoyance or nuisance to the neighborhood.

A-6. TEMPORARY STRUCTURES: No structure of a temporary character, trailer, tent, shack, or other outbuilding shall be used on any lot at any time as a residence, either temporary or permanent, except that a recreational vehicle, which has water and sewer attached, may be occupied by the lot owner for a period of up to twelve months while a house is under construction on the lot.

A-7. SIGNS: No sign of any kind shall be displayed to the public view on any lot except one professional sign of not more than one square foot, one sign of not more than five square feet advertising the property for sale or rent, or signs used by a builder to advertise the property during the construction and sales period.

A-8. PETS, LIVESTOCK AND POULTRY: Pets, livestock and poultry must be kept in such a way as not to be a nuisance or danger. Larger animals, such as horses or cows, must be kept under fence, and no more than one large animal per fenced acre of pasture land is permitted.

A-9. GARBAGE AND REFUSE DISPOSAL: No lot shall be used or maintained for a garbage dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers. Equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. No burning is permitted, except that leaves, limbs, grass, etc. may be burned, if a burning permit has been obtained from appropriate governmental agency.

A-10. EXCEPTIONS TO THESE COVENANTS: Any deviation from any of the above covenants and restrictions must receive prior approval in writing from the Executive Committee.

HOME OWNERS ASSOCIATION

B-1. THE ASSOCIATION: The Home Owners Association shall be made up of the owner or owners of property in the Panther Ridge I development whose names appear on the property deed or deeds.

B-2. EXECUTIVE COMMITTEE: The Executive Committee shall be made up of the duly elected officers of the Home Owners Association. Any decisions of the Executive Committee may be changed or reversed by a simple majority vote of the Association.

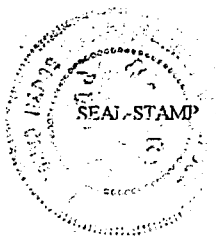
B-3. TERM OF COVENANTS: These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of ten (10) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by two-thirds (2/3) of the then owners of the lots has been recorded, agreeing to change said covenants in whole or in part.

B-4. ENFORCEMENT: Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant either to restrain violation or to recover damages.

B-5. SEVERABILITY: Invalidation of any one of these covenants by judgment or court order shall in no wise affect any of the other provisions which shall remain in full force and effect.

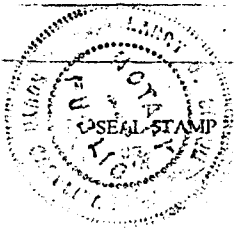
IN TESTIMONY WHEREOF, the parties hereto have set their hands and seals,

this the 21 day of Nov., 1996.



John D. Love (SEAL)
John D. Love

(State) South Carolina (County) Spartanburg
I, a Notary Public of the County and State aforesaid, certify that John D. Love personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this 21 day of Nov., 1996.
My Commission expires My Commission Expires May 4, 2002 Harvey B. Brown Notary Public



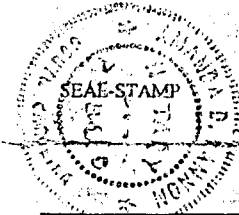
Molly P. Love (SEAL)
Molly P. Love

(State) South Carolina (County) Spartanburg
I, a Notary Public of the County and State aforesaid, certify that Molly P. Love personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this 21 day of Nov., 1996.
My Commission expires My Commission Expires May 4, 2002 Harvey B. Brown Notary Public

Lynn Perez (SEAL)
Lynn Perez



(State) Florida (County) Orange
I, a Notary Public of the County and State aforesaid, certify that Lynn Perez personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this 28 day of December, 1996.
My Commission expires: 9-23-98 Diana S. Soule Notary Public



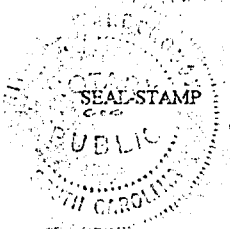
James Gaynor Phillips (SEAL)
James Gaynor Phillips

(State) South Carolina (County) Greenville
I, a Notary Public of the County and State aforesaid, certify that James Gaynor Phillips personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this 13 day of December, 1996.
My Commission expires: 11-20-98 Donald A. ... Notary Public



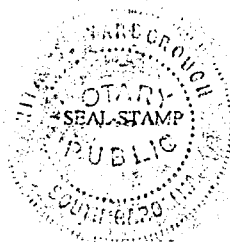
Mary Olson Phillips (SEAL)
Mary Olson Phillips

(State) South Carolina (County) Columbia
I, a Notary Public of the County and State aforesaid, certify that Mary Olson Phillips personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this 27 day of December, 1996.
My Commission expires: 7-21-98 Rebecca B. ... Notary Public



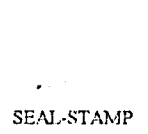
William C. Plowden, Jr. (SEAL)
William C. Plowden, Jr.

(State) South Carolina (County) Cherokee
I, a Notary Public of the County and State aforesaid, certify that William C. Plowden, Jr. personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this 11 day of JAN, 1997.
My Commission expires: 9-22-98 John S. ... Notary Public



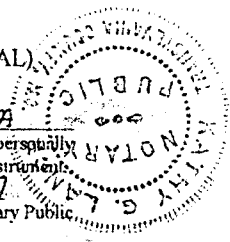
Ruth W. Plowden (SEAL)
Ruth W. Plowden

(State) South Carolina (County) Cherokee
I, a Notary Public of the County and State aforesaid, certify that Ruth W. Plowden personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this 11 day of JAN, 1997.
My Commission expires: 9-22-98 John S. ... Notary Public



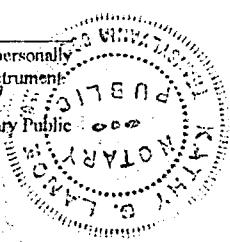
Frank Rhett Sanders (SEAL)
Frank Rhett Sanders

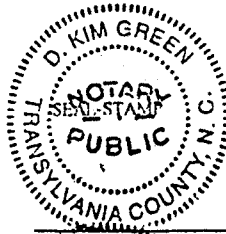
(State) NORTH CAROLINA (County) TRANSYLVANIA
I, a Notary Public of the County and State aforesaid, certify that Frank Rhett Sanders personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this 24 day of FEBRUARY, 1997.
My Commission expires: JANUARY 26, 1999 Latty H. ... Notary Public



Virginia T. Sanders (SEAL)
Virginia T. Sanders

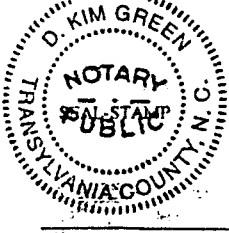
(State) NORTH CAROLINA (County) TRANSYLVANIA
I, a Notary Public of the County and State aforesaid, certify that Virginia T. Sanders personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this 24 day of FEBRUARY, 1997.
My Commission expires: JANUARY 26, 1999 Latty H. ... Notary Public





Robert Wm Sawyer (SEAL)
Robert Wm Sawyer

(State) North Carolina (County) Transylvania
I, a Notary Public of the County and State aforesaid, certify that Robert Wm Sawyer personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this 3rd day of February, 19 97. My Commission expires: 4-14-97 D Kim Green Notary Public



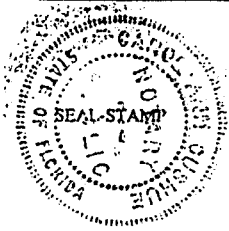
T. Sandra Sawyer (SEAL)
T. Sandra Sawyer

(State) North Carolina (County) Transylvania
I, a Notary Public of the County and State aforesaid, certify that T. Sandra Sawyer personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this 3rd day of February, 19 97. My Commission expires: 4-14-97 D Kim Green Notary Public



Elizabeth B. Veach (SEAL)
Elizabeth B. Veach

(State) South Carolina (County) Greenville
I, a Notary Public of the County and State aforesaid, certify that Elizabeth B. Veach personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this 10th day of February, 19 97. My Commission expires: 3/18/2001 Kati Palmer Gambrell Notary Public



Timothy R. Williams (SEAL)
Timothy R. Williams

(State) Florida (County) Palm Beach
I, a Notary Public of the County and State aforesaid, certify that Timothy R. Williams personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this 17 day of February, 19 97. My Commission expires: 4/21/97 Carol Ann Gushue Notary Public



Carol P. Williams (SEAL)
Carol P. Williams

(State) Florida (County) Palm Beach
I, a Notary Public of the County and State aforesaid, certify that Carol P. Williams personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this 17 day of February, 19 97. My Commission expires: 4/21/97 Carol Ann Gushue Notary Public

The foregoing Certificate(s) of Larry K. Brown, Dana L. Sault, Amanda D. Cannon, Rebecca L. Moore, Nita S. Lambrough, Kathy G. Lancy, D. Kim Green, Kati Palmer Gambrell, Carol Ann Gushue

is certified to be correct. This instrument and this certificate are duly registered at the date and time and in the Book and Page shown on the first page hereof.

Vicki L. Edwards REGISTER OF DEEDS FOR Transylvania COUNTY
By Cindy M. Duckley Deputy/Assistant-Register of Deeds.

Filed for registration on the 24 day of Feb.
1997 at 1:30 o'clock P M, and registered and
verified on the 24 day of Feb., 1997
in Book No. 412 of page 494
Vicki L. Edwards

Register of Deeds, Transylvania County
By Cindy M. Duckley, Deputy