

**AMENDMENT
OF THE
DECLARATION OF
COVENANTS, CONDITIONS, AND RESTRICTIONS
OF
LAKESHORE LANDING SUBDIVISION**

THIS DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS OF LAKESHORE LANDING SUBDIVISION is made this 2nd day of January, 2008, by REFLECTION POINT, LLC, a Delaware limited liability company hereinafter referred to as "Declarant", and any and all persons, firms, or corporations hereinafter acquiring any of the within described property or any of the property hereinafter made subject to this Declaration of Covenants, Conditions, and Restrictions of LAKESHORE LANDING Subdivision, hereinafter "Restrictions".

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in WILKES County, North Carolina known as LAKESHORE LANDING Subdivision, and

WHEREAS, LAKESHORE LANDING Subdivision is more particularly described by plat(s) thereof recorded in the following: Plat Book 10, Page 465 in The Office of the Register of Deeds for WILKES County to which reference is hereby made for a more complete description; and plat(s) for additional Sections made a part of this subdivision will be recorded at a later date: and

WHEREAS, said lots are so situated as to comprise a neighborhood unit and it is the intent and purpose of the owner to convey the aforesaid lots to persons who will

erect there on residences to be used for single family purposes, subject to the provisions hereinafter set forth; and

WHEREAS, Declarant has agreed to establish a general plan of development as herein set out to restrict the use and occupancy of the property made subject to these Restrictions, and the Declaration of Covenants, Conditions, and Restrictions of LAKESHORE LANDING Subdivision, and LAKESHORE LANDING Homeowners Association, LLC. hereinafter "Declarations", recorded separately in the Office of the Register of Deeds for WILKES County for the benefit and protection of the property and for the mutual protection, welfare and benefit of the present and the future owners thereof; and

WHEREAS, Declarant desires to provide for the preservation of the values of LAKESHORE LANDING Subdivision made subject to these Restrictions and the Declaration and for the preservation and maintenance of the green areas established by the Declaration and by the supplements there to.

NOW, THEREFORE, in accordance with the recitals which by this reference are made a substantive part hereof, Declarant declares that all of the property described herein on above said recorded plat(s) is made subject to these Restrictions and shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of LAKESHORE LANDING Subdivision as it now exists and is hereafter expanded and that such easements, restrictions, covenants and conditions shall burden and run with said property and be binding on all parties now or hereafter owning said real property and their respective heirs, successors and assigns, having any right, title or interest in the properties now or hereafter subjected to these Restriction and the Declaration, or any part thereof, and shall inure to the benefit of each owner thereof and their respective heirs, successors and assigns.

PROPERTY SUBJECT TO THESE RESTRICTIONS AND THE DECLARATION AND ADDITIONS THERETO.

1. Existing Property. The real property which is, and shall be held, transferred, sold, conveyed and occupied subject to these Restrictions and the

Declaration, irrespective of whether there may be additions thereto as hereinafter provided, is located in WILKES County, North Carolina, and is shown on a Plat recorded in Plat Book 10 and Page 465 in the Office of the Register of Deeds for WILKES County.

2. Additions to Existing Property. Additional property may be brought within the scheme of these Restrictions and the Declaration and the jurisdiction of the Association:

(a) Declarant reserves the right to subject to this Declaration other certain continuous property that it owns or may acquire, which may be developed into tracts and roadways and may later be made a part of LAKESHORE LANDING Subdivision. Declarant shall have and hereby reserves the right and option, from time to time and for so long as the Declarant owns any contiguous property, to subdivide all or any portion of the same into additional tracts by the filing of a plat designating such tracts on the records of WILKES County, North Carolina, and upon any such filing the number of tracts located on the property shall be increased to include such additional tracts.

(b) The additions authorized under subsection (a) shall be made by filing of record Supplementary Declarations of Declaration of Covenants, Conditions, and Restrictions of LAKESHORE LANDING Subdivision and by filing of record Supplementary Declarations of Declaration of Covenants, Conditions, and Restrictions of LAKESHORE LANDING Subdivision and LAKESHORE LANDING Homeowners Association, LLC. with respect to the additional properties which shall extend the scheme of these Restrictions and Declaration and the jurisdiction of the Association to such properties and thereby subject such additions to assessments for their just share of the Association's expenses. Said Supplementary Declarations may contain such complementary additions and modification of these Restrictions and Declaration as may be necessary.

GENERAL USE RESTRICTIONS

Declarant does hereby convey and agree with all persons, firms or corporations hereafter acquiring title to any portion of the Property that the Property is hereby

subject to these Restrictions as to the use thereof and do agree, publish and declare that the deeds hereinafter made by it to purchasers of the Property shall be made subject to the Declaration and to the following Restrictions:

Except as otherwise provided in these Restrictions, the lots shall be used for residential purposes only and no structure shall be erected, placed, altered or permitted to remain on any lot other than one detached, single-family dwelling related structures incidental to the residential use of the lot, such as garages and boat houses, which otherwise comply with these Restrictions, except that Declarant reserves the exclusive right to construct a roadway over any lot owned by it in order to grant access to other property acquired by Declarant and in such cases the remainder of any such lot not used for the roadway shall still be subject to these Restrictions.

Each single-family dwelling shall have an enclosed, heated living area (exclusive of open porches, garages, and other unheated spaces) not less than 1700 sq. ft. on one level and 1900 sq. ft. on a story and a half and 2100 sq. ft. on a two-story. Before any clearing, grading or construction of any nature begins on any lot, the design, location, and construction of all improvements on each lot (regardless of when such improvements are made) and the landscaping of each lot must be approved in writing in advance by the Architectural Review Committee, hereinafter referred to the "Committee", which Committee is established pursuant to the Declaration.

All improvements to the lot must comply with setback requirements of WILKES County and any other regulatory agencies, any requirements of the Homeowners Association or Architectural Review Committee rules, regulations or Home Construction Guidelines as well as those set out in the recorded plat.

More than one lot (as shown of said plat(s)) or portions thereof, may be combined to form one or more lots by (or with the written consent of) Declarant, its successors and assigns. No lot may subdivided by sale or otherwise, except by (or with the written consent of) Declarant, its successors and assigns. Upon combination or subdivision of lots, the building line requirements prescribed herein shall apply and the easements reserved herein shall be applicable to the rear, side and front lot line of such lot as combined or subdivided. The resulting building site and structures erected thereon must otherwise comply with these Restrictions and the new property line of the resulting building site shall be used to compute the set-back lines as set forth herein.

5. All connections of private driveways to LAKESHORE LANDING road system, and all connections of private easements and right-of-ways to that road system shall be constructed and maintained in accordance with the rules, regulations and specifications as approved by the Architectural Review Committee of LAKESHORE LANDING Homeowners Association, LLC., and all requirements of the North Carolina Department of Transportation.

6. There shall be no signs, fencing, or parking permitted within the Road right of Way.

7. No building, fence, wall pool, outbuilding, driveway, or any other accessory feature to the dwelling or any other structure upon any lot shall be commenced, erected, placed, maintained or altered on any lot or combination of contiguous lots until the Complete Construction Plans (hereinafter "Plans") are approved in writing in advance by the Committee or its designated agents. The Committee's refusal or approval of plans may be based upon purely aesthetic considerations, which in its sole discretion the Committee shall deem sufficient, but approval shall not unreasonably be withheld. Two copies of all plans and related data shall be furnished to the Committee for its records. If no action is taken by the Committee within ten (10) days after plans are submitted to it, the owner may proceed to build without approval.

8. Construction of new residential building only shall be permitted, it being the intent of this covenant to prohibit the moving of any existing building or portion thereof to a lot.

9. With the exception of construction which is interrupted or delayed due to physical damage to the work in progress (such as damage due to fire, lightning, windstorm, hail, riot or civil commotion, explosion or theft), any dwelling constructed upon a lot must be completed within (1) year subsequent to commencement of construction, except with the written consent of Declarant, its successors or assigns, or, if the Declarant so designates, by the Committee. The normal period of completion time for outbuildings or their improvements shall be presumed to be four (4) months from the issue date of the building permit. In the event that completion of the dwelling, outbuildings, or other improvements is unlikely within 120 days, LAKESHORE LANDING Homeowners Association, LLC. hereinafter referred to as the "Association", will be advised of this determination. The

Association shall then have the right to give notice to the owner that the progress, including without limitation, the foundation and all building improvements and all stored building materials, and fill and grade the lot so that it is restored to its natural grade level. The Association shall have the right to undertake this work upon owner's failure to do so and charge the cost to the owner and place a lien upon the lot upon owner's failure to pay these charges.

10. No trailer, truck, van, mobile home, motor home, tent, camper, barn, or other outbuilding or temporary structure parked or erected on lots in the Subdivision shall at any time be used as a residence, temporarily or permanently, nor shall any structure of a temporary character be used as a residence; provided, however, that this prohibition shall not apply to shelters used by the contractors during the construction of the main dwelling house, it being clearly understood that these temporary shelters will not be permitted to remain on any lots after completion of construction. The Committee shall have the right to approve or disapprove construction shelter or vehicle, will issue a letter stating the length of time such shelter will be allowed to remain upon such lot and where such shelter is to be located upon such lot.

11. All homes constructed in LAKESHORE LANDING Subdivision will be supplied with water for normal domestic use from individual privately drilled wells, or from a public utility company, if available. If drilling a well, each individual owner shall locate the well drilled on such owner's lot so as to comply with governmental regulations regulating minimum distance between such well and septic fields proposed or approved for owner's lot and all lots adjoining such owner's lot. Before drilling a well, each owner must submit a site plan locating the proposed building site, drainage and repair septic field and well site.

12. Exposed exterior walls composed of the following materials shall be prohibited from LAKESHORE LANDING Subdivision: concrete block, imitation asphalt brick siding, imitation asphalt stone siding, and tar paper.

13. Declarant shall be permitted to erect one sales office at its option, on lot 6 for the purpose of maintaining a sales information center and construction office.

14. No noxious or offensive trade or activity shall be carried out upon any lot, nor

shall anything be done thereon, which may become an annoyance or nuisance to the neighborhood. No animals, reptiles or poultry of any kind, except dogs and cats and other indoor household pets may be kept on any lot. Fencing must be constructed of white vinyl fencing only. There is a twenty (20) feet easement from rear of property line. Each owner must see to it that all of the owner's dogs are kept on the owner's property unless leashed. No dogs shall be permitted to roam the Subdivision. The Association may have stray dogs that are not leashed and found off owner's lot picked up by governmental authorities. The interference of any streams or natural drainage areas or any ponding of water is prohibited so as to cause pollution to the building or construction of a home. Bottled propane gas containers and oil tanks shall be screened from public view. There shall be no above-ground swimming pools, unless approved by the Committee.

15. No portion or part of any lot shall be used or maintained as a dumping ground for rubbish or other refuse. Trash, garbage, or other waste shall not be kept, except in sanitary containers screened from view from all roads, all other lots, and from the Common Property, provided that Declarant, prior to the sale of such lot, may use portions of such lot as a burial pit in accordance with governmental regulations.

16. In addition to the easements that are shown on the recorded plats of LAKESHORE LANDING Subdivision, easements ten (10) feet in width along the lot lines of all lots are reserved by Declarant for installation, repair, replacement and maintenance of utilities, including the right to keep said easements free and clear of all obstructions. An easement of twenty (20) feet is reserved for such purposes along the rear lines of all lots that do not adjoin other lots or properties within LAKESHORE LANDING Subdivision. As between the easements reserved by these Restrictions and the easements that are located in the same areas as shown on the recorded plats, the easements that are greater in width shall be the easements that are in effect.

17. Declarant reserves a temporary construction easement of twenty-five (25) feet in width long both sides and running parallel to streets or roads, which easements shall expire eighteen months after the particular road construction commences, or upon the acceptance of such streets or roads for maintenance by governmental authority.

18. No outside clothes lines shall be permitted. No satellite dishes shall be permitted unless concealed from view from all lots and open spaces. The design of such enclosures must be approved prior to erection by the Committee. Mailboxes shall be of a design, color and choice of materials as designated by the Declarant or, if the Declarant so designates, by the Committee, and may not violate North Carolina Department of Transportation standards.

19. There shall be no junk automobiles, junk of any sort, unserviceable vehicles, or salvage stored or placed or allowed to remain on or in any portion of this Subdivision. Unless located within enclosed garages, no large boat and/or boat trailer (over 28 feet in length), travel trailer, motor home, tractor trailer truck, or any other such vehicle shall be kept or maintained or located upon any lot unless and except with prior approval of the Committee. Other boats and/or boat trailers (less than 28 feet in length) must be stored behind the building set back line. No vehicles that are disabled or under repair shall be kept upon any lot unless located within enclosed garages. Unlicensed automobiles, including antique cars, must be stored out of sight in a garage. Large trucks shall not be parked on a regular basis within this Subdivision. No lot shall be used for storage of building materials prior to the issuance of the building permit for the Primary Residence. Large truck shall be defined as non-passenger vehicle larger than a pick-up truck.

20. No billboards or signs of any description shall be displayed upon any lot. The Declarant reserves the right to place and maintain appropriate development signs at the entrance to this Subdivision. Declarant also reserves the right to erect and maintain signs designating streets, speed limits, traffic warnings, recreational areas, and any other sign that will aid in the development of LAKESHORE LANDING Subdivision.

21. Except within the building site or within 20 feet of the main dwelling, no trees of any kind in excess of 6 inches in diameter at ground level may be removed from any lot without prior approval of the Committee.

22. Declarant, or its successors and assigns, will deed a lot or right of way to the Association which will provide access for lot owners to a proposed community pier, or other amenities which will be constructed by the Declarant and maintained by the Association. Notwithstanding anything herein to the contrary, Declarant will, if permitted by WILKES County, provide a security gate across the entrance road to the

LAKESHORE LANDING Subdivision to be maintained by the Association. Other than amenities provided by Declarant and deeded to the Association are to be maintained by the Association.

23. As provided for herein (see Section 2 of "Property Subject To These Restrictions and Declarations and Additions Thereto"), it is understood that Declarant, its successors and assigns, may develop, subdivide or sell additional tracts or parcels of land. Declarant reserves the right for its successors or assigns to connect such additional property to this Subdivision and to grant easements to use the roads and community access to LAKESHORE LANDING on KERR SCOTT LAKE and recreational areas of this Subdivision.

24. Nothing herein contained shall be construed to impose any covenants and restrictions on any property other than the Property that is subjected to these Restrictions. The Property herein described is also made subject to the Declaration of Covenants, Conditions, and Restrictions of LAKESHORE LANDING Subdivision and LAKESHORE LANDING Homeowners Association, Inc., recorded separately, which Declaration is incorporated herein by reference. These Restrictions may be enforced by Declarant, by individual home owners and by the LAKESHORE LANDING Homeowners Association.

25. Enforcement of these Restrictions may be at law or in equity against any person or persons violating or attempting to violate any covenant, condition or restriction herein contained. In the event enforcement of these Restrictions at law or in equity and violation hereof is judicially determined, then the violator shall be assessed with the costs of such action, including without limitation reasonable attorneys fees.

26. The Declarant and purchasers of lots in LAKESHORE LANDING Subdivision understand that the vesting of rights relating to proposed piers, docks, boat access ramps, floats, or disturbance of the shoreline buffer is subject to the terms and conditions set out by the U.S. Army Corps of Engineers as established in Appendix E of the Operational Management Plan dated February 1997, referred to as W. Kerr Scott Shoreline Management Plan.

27. Declarant reserves the right to assign its right to a successor who also assumes the Declarant's responsibilities.

28. Judicial invalidation of one or more of the provisions hereof or waiver of any restrictions as to any lot shall not adversely affect the remainder hereof which shall remain if full force and effect.

THESE RESTRICTIONS RUN WITH THE LAND

This Declaration of Covenants, Conditions, and Restrictions of LAKESHORE LANDING Subdivision and the Declaration of Covenants, Conditions, and Restrictions of LAKESHORE LANDING Subdivision and LAKESHORE LANDING Homeowners Association, LLC. compose the general plan of development for the Property herein described and run with the land and shall benefit and be binding on all parties and persons (and their respective heirs, representatives, successors and assigns) claiming title to any of the Property herein described for a period of thirty (30) years from the date these Restrictions are recorded, after which time said Restrictions shall be automatically extended for successive periods often (10) years, unless an instrument signed by a sixty-seven percent (67%) majority of the then owners of the lots and the Declarant has been recorded agreeing to change said Restrictions in whole or in part. These Restrictions may be amended by the affirmative vote of the owners representing sixty-seven percent (67%) of the lots and Declarant at the time of the vote.

IN WITNESS WHEREOF, the Declarant has caused this Declaration of Covenants, Conditions, and Restrictions of LAKESHORE LANDING Subdivision to be duly executed this 2ND day of January 2008.

REFLECTION POINT, LLC

BY:



Managing Partner

**FILED
WILKES COUNTY
RICHARD L. WOODRUFF
REGISTER OF DEEDS**

FILED Jan 02, 2008
AT 02:42:03 pm
BOOK 01060
PAGE 0057
INSTRUMENT # 00019

**AMENDMENT
OF THE
RULES & REGULATIONS
OF
LAKESHORE LANDING HOMEOWNERS ASSOCIATION**

THIS DECLARATION OF RULES AND REGULATIONS OF LAKESHORE LANDING Subdivision and LAKESHORE LANDING Homeowners Association, LLC. hereinafter referred to as "Declaration," is made this 2nd day of January 2008 by REFLECTION POINT, LLC., a Delaware limited liability company, hereinafter referred to as "Declarant" any and all persons, firms, or corporations hereinafter acquiring any of the within described property or any of the property hereinafter made subject to this Declaration.

WITNESSETH:

WHEREAS, Declarant is the owner of certain Property in Wilkes County, North Carolina known as LAKESHORE LANDING Subdivision, of which is more particularly described by plat(s) showing 16 Lots; which is recorded in the following Plat Book 10 and Page 465 in the Office of the Register of Deeds for Wilkes County to which reference is hereby made for more complete description; and

WHEREAS, Declarant has agreed to establish a general plan of development as herein set out to restrict the use and occupancy of the Property made subject to this Declaration for the benefit of the present and the future owners thereof, and

WHEREAS, Declarant desires to provide for the preservation of the values of LAKESHORE LANDING Subdivision as expanded hereby and hereinafter made subject to this Declaration and for the preservation and maintenance of the Common Property established

by the Declaration and by the supplements hereto.

NOW, THEREFORE, in accordance with the recitals which by this reference are made a substantive part hereof, Declarant declares that all of the property described on said recorded plats and all of the property hereinafter made subject to this Declaration by recorded supplements hereto referencing subsequently recorded plats, shall be held, sold, and conveyed subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of LAKESHORE LANDING Subdivision as is now exists and is hereinafter expanded and that such easements, restrictions, covenants and conditions shall burden and run with said real Property and their heirs, successors and assigns having any right, title, or interest in the Properties now or hereafter subjected to this Declaration or any part thereof, and shall inure to the benefit of each owner thereof and burden each owner's real Property that is subjected to this Declaration.

ARTICLE I

DEFINITIONS

"Association" shall mean and refer to LAKESHORE LANDING Homeowners Association, LLC, a non for profit North Carolina Corporation, its successors and assigns.

"Owner" shall mean and refer to any contract buyer and/or record owner, whether one part of any of the Property made subject to this Declaration, but excluding those having such interest merely as security for the performance of an obligation, provided however, the Declarant shall not be deemed an Owner.

"Property" shall mean and refer to that certain property shown on plat(s) recorded in Plat Book 10 and page 465 in the Office of the Register of Deeds for Wilkes County, North Carolina and any additional property which Declarant may make a part of this Subdivision, as provided for in the Declaration of Restrictive Covenants of LAKESHORE LANDING Subdivision, recorded separately, The terms "Property," "Subdivision," and "LAKESHORE LANDING" are interchangeable.

"Lot" shall mean and refer to any improved or unimproved building lot shown upon

any recorded subdivision plat of this Subdivision.

"Common Property" shall mean all property owned by the Association for the common use and enjoyment of all or a designated class of members. Common Property includes without limitation all existing and future reads and right-of-ways and all greenways, park areas, median strips, cul-de-sac centers, planting areas, and recreational areas, and facilities, open space, walking trails, easements, and Community boat slips, and community piers that are developed on the Common Property (it being understood that this enumeration is by way of description of the type of facilities that may be developed and in no way shall bind or obligate the Declarant to provide any of the described facilities) and all entry way, directional, and informational signs (and the areas set aside for their location) and any other property as may be purchased or provided for the common use and benefit of the Declarant, the Owners, and any member in the Association, including without limitation such Common Property as may be shown on the recorded plat(s) of the Property . Except by the Declarant, the Common Property shall not be used for public commercial purposes, but may be used for enjoyment of the Association's members for fund-raising activities to support the purposes of the Association.

"Committee" shall mean the Architectural Review Committee established by the Declarant for the purpose of administering control over architectural, landscaping, and related matters, as provided in Article IV of this Declaration.

ARTICLE II

RIGHTS AND DUTIES OF THE ASSOCIATION AND PROPERTY OWNERS ASSESSMENTS

Section .1. Owner's Easements of Enjoyment

Declarant and, to the extent provided by this Declaration, every Owner shall have a right and easement of ingress, egress, and regress of their Common Property and over the roads within the Property, to be used in common with others, for the purpose of providing access to lot(s) owned or dwelling unit(s) owned by the owner for himself, his family, agents, licensees and invitees, and for his and their non- exclusive use and enjoyment of the Common Property, subject however to the limitations on such use and enjoyment of the Common Property as provided for in this Declaration. Every Owner, and the members of

such Owner's family who reside with such Owner or are overnight guest of such Owner, shall have the right to use the recreational areas within the Common Property, subject however to such Owner paying when due the dues and assessments of the Association and abiding by all rules and regulations of the Association, including without limitation those governing the use of the recreational areas and the Common Property. Non-Owners shall only be entitled to use the recreational areas or such terms and conditions as the Association may select.

Section 2. Annual Assessments

(a) The Association shall have the duty to repair, replace, and maintain all recreational areas and improvements located thereon, and all streets, roads, road rights-of-way, and other Common Property. The Association shall have the right, from time to time to establish a reasonable assessment, which assessment shall be paid by each Owner in such periodic installments as the Association may determine, to be used to pay: (1) the operating and administrative expenses of the Association; (2) the costs of maintenance, upkeep, replacement and repair of all recreational areas, and improvements located thereon, and all streets, roads, road rights-of-ways, and other Common Property; and (3) other expenses necessary or useful to maintain and operate the Association and the recreational facilities (including, without limitation, the procurement, maintenance and payment of costs of insurance related to the procurement, maintenance and payment of costs of insurance related to the Common Property and of surety and other bonds related to the management of the Common Property and Association), It is understood that (by way of example and without limitation) the assessment funds shall be used for such matters concerning Common Property as the following: maintenance, repair and replacement of improvements within the recreational areas, the seeding and re-seeding road rights-of-way and Common Areas, erosion control, repairing of road shoulders, surfacing, patching and resurfacing of parking lot and road pavement, planting and maintenance of shrubs, trees and seasonal flowers.

(b) The annual assessments may also be used by the Association for the purpose of adding to the recreational facilities.

(c) The annual assessment payable by each Owner shall be \$195.00 per lot per calendar year. The annual assessment shall be due and payable on January 31st of each year,

provide the board of directors may elect to permit payment in such installments and at such times as it shall determine. This assessment shall be deferred as to any lot purchased by a builder with the intent to build a house for resale to the public at large. This assessment will be payable as to any lot purchased by a builder who purchases a lot for the purpose of building a custom home under contract with the ultimate residents. This assessment will be prorated on a calendar year basis from the date title to each lot for which assessment is payable, is transferred to the Owner.

(d) The annual assessment may be increased or decreased by the board of directors of the Association without a vote of the membership to an amount not more than twenty percent (20%) in excess of the annual assessment for the previous year. A majority vote of each class of voting members of the Association must approve an increase & decrease in the yearly assessment if the increase or decrease exceeds the assessment for the previous year by more than twenty percent. (20%)

(e) Annually the board of directors of the Association shall have determined and shall have given written notice to each Owner of the annual assessment affixed against each owner for the immediately succeeding calendar year.

Section 3. Special Assessments

In addition to the assessments specified herein above, the Association may levy special assessments for the purpose of supplementing the annual assessment if the same are inadequate to pay the reasonable maintenance expenses and operating costs of the Association as described in Section 2 hereof, provided that such special assessments shall have the assent of a majority of each class of the voting members of the Association at a duly called meeting.

Section 4. Removal of Obstruction and Unsightly Growth, Debris, and Materials

(a) The Association may remove any obstruction of any nature located within road right-of-ways or other Common Property (including but not limited to trees, shrubs, and mailboxes which, in the opinion of the Association, either might produce a hazard or might interfere with the ability or willingness of the State of North Carolina (Or agency or department thereof) to take over the responsibility for maintenance of the roads.

(b) The Association shall have the right, in its sole discretion, to charge back the actual cost of removing of obstruction against the Owner who directly, or through agents, contractors or invitees, caused or permitted the obstruction to be placed in the road right-of-way or other Common Property, and such Owner shall indemnify and save the Association harmless from all liability, claims, damages and expense imposed upon the Association at law or in equity, caused by or resulting from the placement of the obstruction in the road right-of-ways or to other Common Property. In the event the Owner responsible for such charge or liability as aforesaid fails and refuses after demand by the Association to pay said charge or liability, then the Association shall have a lien against his lot thereon and may enforce collection of the charge or liability, together with reasonable attorney fees, by any and all remedies afforded by law or in equity, including without limitation, the filing of a notice of lien and perfecting the same as by law provided, and that such charge or liability shall become a charge or lien against the said lot or dwelling unit.

(c) If the Association, in its sole discretion, determines that any lot has become unsightly due to grass or weeds not mown, or due to debris of any nature having accumulated on the lot, then the Association shall have the right from time to time to enter the lot for the purpose of mowing the grass or removing the debris. At least ten (10) days prior to entering a lot for said purpose, the Association shall advise Owner by letter, sent to last known address, of the action to be taken. If the Owner does not remedy the problem within the said ten (10) day period the Association shall take reasonable steps to avoid damage to any trees planted on such lot, to the extent that the Association has been put on written notice in advance by the Owner of the approximate location on a chart or map or such lot showing the location of planted trees to be avoided.

(d) The Association shall have the right in its sole discretion, to charge back the actual cost of mowing the grass or removing the debris against the owner. In the event the Owner responsible for such charge or liability fails and refuses after demand by the Association to pay said charge or liability, then the Association shall have a lien against his lot and may enforce collection of the charge or liability, together with reasonable attorney fees, and all remedies afforded by law or in equity, including without limitation, filing of a notice of lien and perfecting of same as by law provided to the end that such charge against said lot or dwelling unit.

Section 5. Duty to Make Repairs

(a) Until accepted for maintenance by governmental authority, the obligation for repairs, maintenance and Improvements of roads as shown the aforesaid plat(s) or any other Common Property shall be the responsibility of the Association with the Owner of each lot except as provided herein, being responsible for payment of the assessments levied by the Association, which assessments shall be the personal obligation of the Owner of each lot.

(b) The decision to expend Association funds to repair and maintain roads or other Common Property shall be made by a majority of the board of directors of the Association. By such vote, the board may delegate such authority to any committee of the board. No owner may waive or otherwise escape liability for the assessment provided for herein by non-use or abandonment of his lot.

(c) Notwithstanding the foregoing, each Owner of a lot shall be solely responsible for any repairs to a road right-of-way or other Common Property caused by the negligent act or acts of said Owner, is or her invitees, agents, licensees, or guests. For these purposes it shall be a negligent act for any building material to be unloaded on any road right-of-way.

Section 6. Late Charges and Interest on Unpaid Assessments

Any assessment not paid within thirty (30) days after due date shall be subject to late charges and bear interest at a rate per annum as determined by the board of directors of the Association. The interest rate shall not exceed the highest rate of interest allowed by law. The initial interest rate for a late payment is 18% per year (1.5% per month) which shall commence to accrue on any assessment or other account balance that is not paid within thirty (30) days after the due date. The board of directors may change the initial late charge, interest rate, due dates, and lien assessment date by majority vote of the directors.

Section 7. Lien for Unpaid Assessments

(a) In the event the Owner of any lot fails and refuses, after demand by the Association, to pay any annual or special assessment, then the Association shall have a lien against said lot and may enforce collection of said assessment in law or in equity, including without limitation, the filing of a notice of lien and perfecting the same as by law provided. Such unpaid assessment together with costs and expenses of collection, including without limitation, reasonable attorney fees, shall be a charge and lien against he said lot.

When a claim of lien is filed or recorded in the Office of Clerk or Superior Court of Wilkes County, the Association may foreclose the claim of lien in like manner as a mortgage on real estate under power of sale under Article 2a of Chapter 45 of the North Carolina General Statutes. Fees, charges, late charges, fines and other charges are enforceable as assessments under this section.

(b) To secure the payment of annual and special assessments levied by the Association, together with the cost of collection including attorney fees, all such charges shall be a continuing lien upon the lot against which the assessments are made. Such charges shall also be the personal obligation of the person(s) who were the owner or owners of such a lot at the time the assessment came due. Their personal obligation shall remain a lien upon the lot upon transfer of title but shall not become personal obligation of purchasers thereof unless expressly assumed by them.

(c) Neither the assessments nor the costs of collection shall be a lien upon any Common Property nor shall the lien upon any lot for such charges be senior to any first lien mortgage or first lien deed of trust regardless of the fact the lien arose prior to the date and time of recording of any such first lien mortgage or deed of trust.

Section 8. Fines for Violations

After notice and an opportunity to be heard, the Homeowners Association may impose reasonable fines or suspend privileges or services provided by the Association (except right of access to lots) for reasonable periods for violations of the Declaration of Restrictive covenants, Declaration of covenants, Conditions and Restrictions, Bylaws, Home Construction Guidelines, and Rules and Regulations of the Association.

ARTICLE III MEMBERSHIP, VOTING RIGHTS, OFFICERS AND MEETINGS

Section 1. Membership

Every owner of a lot which is subject to this Declaration shall be a member of the Association. Membership is as appurtenant to any may not be assigned. I and when Declarant develops additional phases in the Subdivision the Owners of those lots shall be member of the Association. The Declarant shall also be a member so long as it owns property within this expandable subdivision.

Section 2. Class Membership Voting

The Association shall have two (2) classes of membership:

Class A

Class A member shall be all lot Owners with the exception of Declarant, and shall be entitled to one vote for each lot owned. When more one (1) person owns an interest in a lot all such person shall be members but the vote for such lot shall be exercised as they, among themselves, shall determine in writing, which writing shall be filled with the Secretary of the meeting prior to voting, but in no event shall more than one vote be cast with respect to any lot.

Class B

(a) Class B members shall be entitled to vote ten (10) votes for each lot owned. Class B membership shall consist of the Declarant, or its successors or assigns, until the happening of either of the following event whichever occurs earlier.

1. The earlier of four months after ninety percent (90%) of all the lots in the Subdivision are sold and conveyed by the Declarant to unrelated third parties or;

2. At such time as Declarant voluntarily relinquishes majority control of the Association by a duly recorded instrument.

(b) Upon the happening of the earlier of either the two above described events, Class B membership shall cease and terminate and shall be converted to Class A membership.

Section 3. Board of Directors

There shall be three (3) members of the board of directors of the association who shall serve until such time as their successors are duly elected and agree to serve. The directors shall have annual meetings and other such meetings as may be called at the request of the president of the Association or by any three (3) directors. So long as the

Declarant, or its successors and assigns, is the Class B member, it shall select the board.

Section 4. Suspension of Voting Rights

The Association shall have the right to:

(a) Suspend the voting rights (if any) of an Owner for any period during which assessment on his lot remains unpaid and enforce collection of the same; and

(b) Suspend the voting rights (if any) of each Owner who is a contract buyer for any period of time during which payments to the Declarant pursuant to terms of said contract are delinquent, during which period of time the Declarant shall succeed to the voting rights of said contact buyer.

ARTICLE IV

ARCHITECTURAL CONTROL

(a) In order to control design and location of the houses and other improvements to be constructed, erected, place, or installed (hereinafter "improvements) upon the lots in the Subdivision, the Declarant hereby creates an Architectural Review Committee (hereinafter "Committee") for the purpose of reviewing, approving, suggesting changes to, and rejecting plans and specifications for such improvements (regardless of when such improvements are made), and the landscaping of each lot. This Committee is also created for the purpose of reviewing, approving, suggesting changes to, and rejecting, swimming pools, out buildings, boat houses, ramps, piers, driveways, enclosures for satellite dishes, and, if Declarant so desires, for mailbox design. This Committee will be responsible for the control of size, color, materials, and content of rental and sales signs in this Subdivision, and for the approval or disapproval of boats, boat trailers, travel trailers, motor homes, tractor trailer trucks, or any other such vehicles mat are kept or maintained or located upon any lot unless located within enclosed garages. The Committee will also be responsible for the control of temporary construction shelters or vehicles in this Subdivision. The Committee will require a fee of \$250.00 to review house plans for each Owner wishing to build. The review process may be subcontracted at the discretion of the Committee.

(b) The Committee shall consist of three persons designated or appointed from time to time by the Declarant, its successors or assigns, one of whom shall be appointed from among lot owner. After 90% of the lots in Subdivision are sold and 90% of undeveloped acreage is sold by the Declarant, its successors or assigns, said Committee shall be elected by a majority vote of the Board of Directors; provide, however, Declarant, its successors, or assigns, shall be entitled to at least one Committee member until all of its lots in the Subdivision have been sold.

(c) Except within the site (unless within 20' of the main dwelling), no trees of any kind in excess of 6 inches in diameter at ground level may be removed from any lot without prior approval of the Committee. No building, fence, wall outbuilding, or any other accessory feature to the dwelling or any other structure upon any lot shall be commenced, erected, placed, maintained, or altered on any lot of combination of contiguous lots until the Complete Construction Plans (hereinafter "Plans") are approved in writing by the Committee or its designated agents.

(d) Before any clearing, grading or construction of any nature begins on any lot, written approval in advance must be obtained from the committee. The Plans include the complete construction plans, the plot plan (showing proposed location and elevation of such building, fences, walks, drives, parking area, etc.) proposed building plans and specifications, exterior color, finish, and materials. The areas over which the approval shall be required shall include but shall not be limited to the size and plan of the principal residential structure, and all accessory buildings, structures and improvements on the lot, the location of the well, septic and repair area, the size and plan of the garage or carport, location and manner of construction of each driveway, swimming pool, utility building, patio, tennis court, and other improvements for athletic, recreational, or gymnastic purposes, an all other exterior improvements, the composition and color of raw and finished materials used on the exterior of all structures, and the location and type of any landscaping, shrubbery, and other plantings.

(e) The Committee or its designated agents shall have ten (10) days after physical receipt of the plans to accept or reject the same in whole or in part. If no response by the Committee has been made in writing within said ten (10) days, the plans shall be deemed to be approved as submitted. After the plans are approved and after the Committee gives written permission for construction to begin, the actual construction shall be commenced and completed in accordance with the approved Plans, together with the requirements of

the Declaration. The Committee shall have the right to waive setback violations when the remedial costs of correcting such violation, in the committee's opinion, would impose undue hardship upon the violator.

ARTICLE V

BOAT SLIPS

The Association desires to provide for a system whereby all property owners will have an equal right to use the proposed Lakeshore Landing boat slips at Kerr Scott Lake located in Wilkes County, NC.

DEFINITIONS

"Boat Slip" means the Boat Slips to be constructed over the waters of Kerr Scott Lake which may number up to twenty (20) Boat Slips in the geographic area shown on Exhibit "A" attached hereto. The association will have the right to design and assign the Slips provided that all lot owners receive the use of at least one Slip per lot.

"Boat Slip Area" means the property that is used to access the Boat Slips via means of easement walkways across Association and Private Property and that of the Corps of Engineers. This also includes all piers, docks, boat slips and improvements or appurtenance thereto.

"Boat Slip User" means the recorded owner of property at Lakeshore Landing and the Property Developer of Lakeshore Landing, Reflection Point, LLC.

"Developer Boat Slips" means that any slips not assigned to the sixteen property owners of Lakeshore Landing will be assigned by the developer for his use and or assigns.

"Army Corps of Engineers" refers to the owner of all waterfront property encompassing Kerr Scott Lake in Wilkes County, NC.

RIGHTS

The exclusive rights to use the Boat Slips constructed and located within the Boat Slip are owned by the Association. The shore line and the land underneath the waters of Kerr Scott Lake are the property of the US Government under the control of the US Army Corps of Engineers. The Boat Slips themselves are owned by the Association.

The right to use the US Government property has been leased for ten (10) years and is renewable in ten (10) year increments. The Association has the sole right to use its Boat Slips and to assign use subject to the terms and provisions of the US Government and the US Army Corps of Engineers. Notwithstanding the exclusive right to use a Boat Slip is at all times subject to the cooperation of the US Government and the US Army Corps of Engineers.

Each property owner of Lakeshore Landing does hereby have the right to use one Boat Slip as assigned (see below table to reference that boat slips are assigned by lot numbers) for as long as the Association leases the right from the US Government as long as the lot owner is of record as filed with the Wilkes county Tax office.

Lot 1 assigned Boat Slip 1
Lot 2 assigned Boat Slip 2
Lot 3 assigned Boat Slip 3
Lot 4 assigned Boat Slip 4
Lot 5 assigned Boat Slip 5
Lot 6 assigned Boat Slip 6
Lot 7 assigned Boat Slip 7
Lot 8 assigned Boat Slip 8
Lot 9 assigned Boat Slip 9
Lot 10 assigned Boat Slip 10
Lot 11 assigned Boat Slip 11
Lot 12 assigned Boat Slip 12
Lot 13 assigned Boat Slip 13
Lot 14 assigned Boat Slip 14
Lot 15 assigned Boat Slip 15
Lot 16 assigned Boat Slip 16
Developer assigned Boat Slips
Marked with a D

Under no circumstances may a non owner have the use of any of the sixteen (16) Boat Slips assigned to the Property Owners of Lakeshore Landing. The four remaining Boat Slips assigned to the Developer may be assigned as he wishes.

No Lakeshore Landing lot owner may lease to another their assigned Boat Slip without the written approval of the Board of Directors.

All rules and regulations imposed by the US Army Corps of Engineers on the use of the waters of Kerr Scott Lake or imposed under its use agreement with the Association shall be strictly adhered to by each assigned Boat Slip User and its guest.

COVENANT FOR BOAT SLIP AND SPECIAL BOAT SLIP ASSESSMENTS

Each Boat Slip Owner of the exclusive right to use any Boat Slip by acceptance of a deed therefore, whether or not it shall be so expressed in any such deed, is deemed to covenant and agree to pay to the Association Boat Slip Assessments and Special Boat Slip Assessments, as hereinafter defined, for maintenance and repair costs of the pier and Boat Slips, established and collected as hereinafter provided. Any such assessment or charge, together with interest, costs and reasonable attorney's fees, shall be a charge and continuing lien upon the Boat Slip against which each such assessment or charge is made and upon the right to use the pier and the Boat Slip. Each such assessment or charge, together with interest, costs and reasonable attorneys' fees, shall also be the personal obligation of the Boat Slip Owner of such Boat Slip effective at the time when the assessment fell due. The personal obligation for delinquent assessments or charges shall not pass to a Boat Slip Owner's successors in the title unless expressly assumed by them.

ADDITIONAL RULES

Any water craft more than twenty four (24) feet in length or more than ten feet (10) in width is not allowed to be parked in the Boat Slips at Lakeshore Landing.

All boats must have affixed a certificate label indicating that same was manufactured in compliance with the Federal Boat Safety Act of 1971.

No water craft equipped with a marine toilet having a fixed or portable holding tank

or a through hole or overboard discharge which has not been certified by the United States Coast Guard as an approved marine sanitation device may be docked in a Boat Slip.

Evidence of Liability Insurance coverage in the amounts determined by the Board of Directors and with the Association being named an insured shall be furnished to the Association prior to use of the Boat Slip.

Boat Slip as an Appurtenance to a lot.

Declarant shall be the source of all Boat Slips. Boat Slips shall be designated by means of a drawing attached to the amended rules and regulations of the Boat Slip Area recorded by Declarant. Upon fulfillment of certain terms and conditions under the agreements between Declarant and the Association, Declarant may convey Boat Slips to the Association by instrument(s) recorded in Wilkes County's office of the Register of Deeds. In the initial deeds of Lots to Persons other than the Association, Declarant or the Association may designate by number designation a Boat Slip as an appurtenance to a Lot within the community to be conveyed to a Lot Owner. Such deed(s) shall provide that the grantee has the exclusive right to use such Boat Slip, the exclusive right to use a particular Boat Slip shall not be separated from ownership but rather shall run with the title to the Lot to which the Boat Slip is designated as an appurtenance; any deed, deed of trust, mortgage, transfer or other conveyance of such Lot shall also transfer or convey the right to use the Boat Slip appurtenant thereto, even if not expressly included therein. Provided however, the right to use a particular Boat Slip may be conveyed by a recorded instrument to the owner of and may be made an appurtenance to, any other Lot, in which case the right to use that Boat Slip shall then run with the title to such other Lot.

Change of Ownership.

Any current Lot Owner or Declarant is required to report any change in ownership to the Association and to the Corps of Engineers, Kerr Scott Lake office.

BOAT SLIP ASSESSMENT

In addition to the Home Owners Association dues each Boat Slip assigned agrees to pay to the Association an annual assessment for maintenance and repairs costs of the pier

and the Boat Slips established hereinafter provided.

All payment requirements will follow those as set forth in the section known as Article II Section 1c.

Purpose of the Boat Slip Assessment is for the following:

(a) Maintain, repair and reconstruct, when necessary, the piers and Boat Slips and any other fixtures attached thereto.

(b) To keep the pier and Boat Slips clean and free from debris and to maintain the same in a clean and orderly condition.

(c) To pay the ten (10) years renewal fee to the US Army Corps of Engineers.

(d) to pay the premiums on all insurance carried by the Association in connection with the pier and its Boat Slips and any other property that maybe within the use of the Boat Slip Area.

* (e) To pay all legal costs, accounting and other professional fees incurred by the Association in regard to the Boat Slips and the Boat Slip Area.

The annual assessment shall run concurrent as that required as stated under the HOA dues as stated in Article II Section 1c. The amount shall be Two Hundred Dollars (\$200.00) per year per Boat Slip.

In addition to the Boat Slip Assessment authorized above, the Association may levy in any assessment year applicable a special Boat Slip assessment for the purpose of defraying, in whole or in part, the cost of any reconstruction, repair or replacement of the pier and boat Slips, and any capital improvements located thereon.

ARTICLE VI

GENERAL USE RESTRICTIONS

Declarant does hereby covenant and agree with all persons, firms or corporations hereafter acquiring title to any portion of the Property, that the property shown on the recorded

plat(s) herein referred to, and all Property presently owned as a part of LAKESHORE LANDING Subdivision which plat(s) are to be recorded, and all Property which may be acquired in the future to be made a part of LAKESHORE LANDING Subdivision, is made subject to the Declaration of Restrictive Covenants of LAKESHORE LANDING Subdivision as may be amended or modified (hereinafter referred to as "Restrictions") These Restrictions shall be recorded separately and shall refer to this Declaration and incorporate it by reference.

ARTICLE VII

CAPTIONS, ENFORCEMENT AND INVALIDITDATION

Section 1.

Whenever the context and construction so require, all words used in the singular number herein shall be deemed to have been used in the plural, and vice versa, and the masculine gender shall include the feminine and neuter and the neuter shall include the masculine and feminine.

Section 2.

The captions herein are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope of this Declaration nor the intent of any provisions hereof.

Section 3.

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. In the event it is necessary to enforce this Declaration by appropriate legal or equitable proceedings, the parties violating or attempting to violate the same shall be liable for the cost of such proceedings including reasonable attorney fees.

Section 4.

Invalidation of any one or more of these covenants by judgment of court shall not adversely affect the balance of this Declaration, which shall remain in full force and effect.

Section 5.

The Declarant reserves the right to amend this Declaration from time to time without approval of any of the Owners for the following purposes:

- (a) To clarify the meaning of or to correct clerical errors in the Declarations.
- (b) To correct grammar, spelling, capitalization and other matters of syntax.

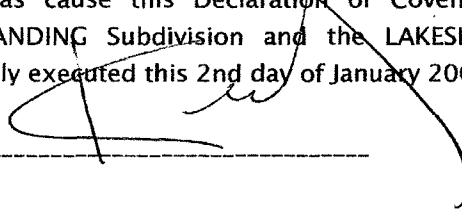
All other amendments to this Declaration shall require an affirmative vote of at least sixty-seven (67%) of the lot Owners and the vote of the Declarant, its successors, and assigns.

ARTICLE VIII

THESE RESTRICTIONS RUN WITH THE LAND

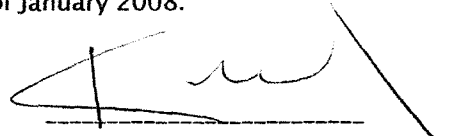
This Declaration of Covenants, Conditions and Restrictions of LAKESHORE LANDING Subdivision and LAKESHORE LANDING Homeowners Association, LLC., are to run with the land and shall benefit and be binding on all parties and persons (and their respective heirs, representatives, successors and assigns) claiming title to any of the Property herein described for a period of thirty (30) years from the date this Declaration is recorded, after which time said Covenants shall be automatically extended for successive periods often (10) years, unless an instrument signed by a sixty-seven (67%) majority of the then Owners of the lots, and the Declarant and has been recorded agreeing to change said Declaration in whole or in part.

IN WITNESS WHEREOF, the Declarant has cause this Declaration of Covenants, Conditions and Restriction of LAKESHORE LANDING Subdivision and the LAKESHORE LANDING Homeowners Association, Inc. to be duly executed this 2nd day of January 2008.

By:  _____

REFLECTION POINT, LLC, Declarant

IN WITNESS WHEREOF, RELECTION POINT, LLC. AND ITS Managing Member, Ken A. Warns IV, have executed this agreement this 2nd day of January 2008.


REFLECTION POINT, LLC.
Ken A. Warns IV, Managing Member

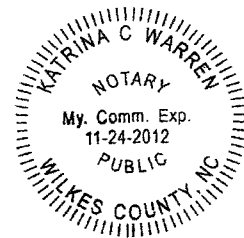
North Carolina
Wilkes County

I, Katrina C Warren, a Notary Public of the Wilkes County and the State aforesaid, certify that Ken A. Warns, IV, Managing Member, personally appeared before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and official stamp or seal this 2nd day of January 2008.

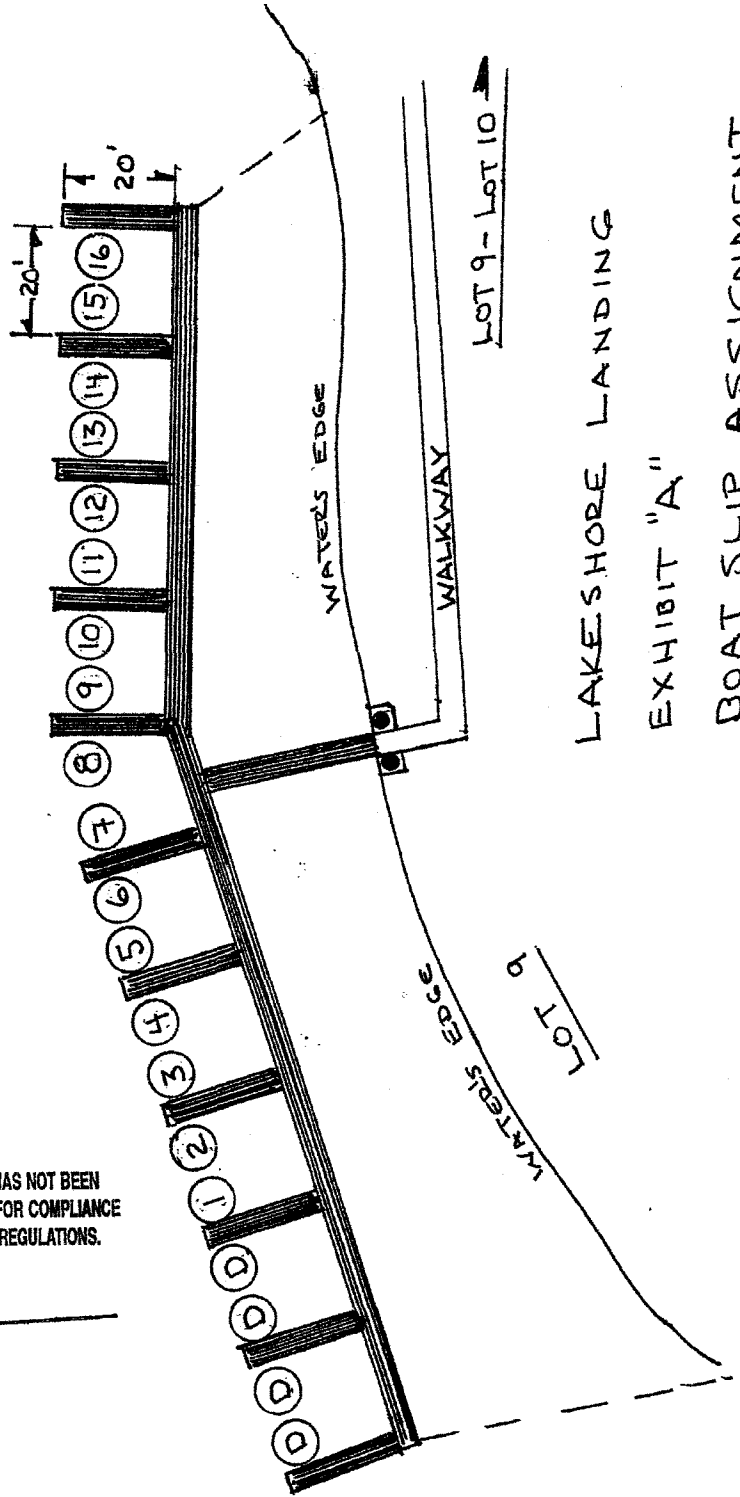
Notary Public Katrina C Warren

My commission expires: 11-24-12



REVISED 1/1/08

THIS MAP IS NOT A CERTIFIED SURVEY AND HAS NOT BEEN
REVIEWED BY A LOCAL GOVERNMENT AGENCY FOR COMPLIANCE
WITH ANY APPLICABLE LAND DEVELOPMENT REGULATIONS.



LAKESHORE LANDING
EXHIBIT "A"
BOAT SLIP ASSIGNMENT