

BK 3554 P 765

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JUDY G. PRICE, Register of Deeds
Union County, Monroe, North Carolina

DECLARATION OF
RESTRICTIVE COVENANTS
OF
SKYECROFT SUBDIVISION
DATED
SEPTEMBER 2, 2004

Prepared By: Graham P.C. Investments, LLC

Return To: Graham P.C. Investments, LLC
10800 Sikes Place, Suite 250
Charlotte, NC 28277

DECLARATION OF
RESTRICTIVE COVENANTS
OF
SKYECROFT SUBDIVISION

THIS DECLARATION OF RESTRICTIVE COVENANTS OF SKYECROFT SUBDIVISION is made this 2nd day of September, 2004 by GRAHAM P.C. INVESTMENTS, LLC 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 RESTRICTIVE COVENANTS OF SKYECROFT SUBDIVISION hereinafter "Restrictions."

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in Union County, North Carolina known as SKYECROFT SUBDIVISION; and

WHEREAS, SKYECROFT SUBDIVISION is more particularly described by plat(s) thereof recorded in the following Plat Cabinet I File(s) 254-263 in the Office of the Register of Deeds for Union County to which reference is hereby made for a more complete description; and plat(s) for additional phases 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 Declarant to convey the aforesaid lots to persons who will erect thereon 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 SKYECROFT SUBDIVISION and SKYECROFT HOMEOWNERS ASSOCIATION, INC., hereinafter "Declaration", recorded separately in the Office of the Register of Deeds for Union 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 SKYECROFT SUBDIVISION made subject to these Restrictions and the Declaration and for the preservation and maintenance of the Common Property, Common Open Space, and Park Utility and Maintenance Easements shown on the recorded plats and established by the Declaration and by the supplements thereto.

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, the Declaration, and the North Carolina Planned Community Act, codified in chapter 47F of the North Carolina General Statutes and shall be held, transferred, sold, conveyed and occupied subject to the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of SKYECROFT 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 Restrictions 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, occupied and used subject to these Restrictions and the Declaration, irrespective of whether there may be additions thereto as hereinafter provided, is located in Union County, North Carolina, and is shown on maps recorded in Plat Cabinet and File(s) L. 254-263 in the Office of the Register of Deeds for Union 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 contiguous property, which may be developed into tracts and roadways and may later be made a part of SKYECROFT SUBDIVISION. Declarant shall have and hereby reserves the right and option, from time to time, 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 Union 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 subsections (a) and (b) shall be made by filing of record SUPPLEMENTARY DECLARATIONS OF THE DECLARATION OF RESTRICTIVE COVENANTS OF SKYECROFT SUBDIVISION and by filing of record SUPPLEMENTARY DECLARATIONS OF THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF SKYECROFT SUBDIVISION and SKYECROFT HOMEOWNERS ASSOCIATION, INC., with respect to the additional properties which shall extend the scheme of these Restrictions and the 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 the Declaration as may be necessary.

GENERAL USE RESTRICTIONS

Declarant does hereby covenant and agree with all persons, firms or corporations hereafter acquiring title to any portion of the existing 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:

1. 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 and related structures incidental to the residential use of the lot, 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.

2. Each single-family dwelling erected upon any lot shall contain not less than 3500 heated SF with 5000 SF under roof with the EXCEPTION OF Lots# 1-8, 156-167, and 201-208. These lots shall contain not less than 4500 heated SF with 6000 SF under roof. 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 advance, in writing by the Architectural Review Committee, hereinafter referred to as the "Committee", which Committee is established pursuant to the Declaration. No log or modular homes are permitted. The existing barn and house located on Lot #187 and the log cabin located on lot #152 are hereby grandfathered as to square footage requirements and type of exterior material. Any future construction or improvements on these existing structures or lots will be subject to these Declarations. Any future total replacement of the house or cabin must be in accordance with the square footage indicated above.

3. All improvements to any lot must comply with local municipal setback requirements and those set out in the recorded plats of Skycroft Subdivision.

4. More than one lot (as shown on 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. Upon combination 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 lines of such lot as combined. 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. Annual assessments are applicable on each individual lot regardless of whether two or more lots are combined by an owner to form one.

5. All connections of private driveways to SKYECROFT 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 SKYECROFT HOMEOWNERS ASSOCIATION, INC. and must also meet all requirements for acceptance into the North Carolina State road system.

6. There shall be no signs, fencing, or parking permitted within the road right-of-way.

7. No grading, landscaping, building, fence, wall, pool, outbuilding, driveway, recreational and playground equipment, flag poles 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 by the Architectural Review 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. Three (3) copies of all plans and related data shall be furnished to the Committee for its records.

8. Construction of new residential buildings only shall be permitted, it being the intent of this covenant to prohibit the moving of any existing building or portion thereof on a lot and remodeling or converting the same into a dwelling unit in this subdivision, excepting however, Declarant's mobile offices provided for herein below.

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 twelve (12) months 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 other 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 on any lot is not completed within twelve (12) months, and it is determined that construction progress has diminished to such an extent that completion of the dwelling, outbuildings, or other improvements is unlikely within the next one hundred twenty (120) days, SKYECROFT HOMEOWNERS ASSOCIATION, INC., 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 owner has the obligation, within 30 days, to complete the removal of all the construction work in 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, and 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, tent, camper, motor home, barn, garage, or other outbuilding or temporary structure parked or erected on lots in this 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 lot after completion of construction. The Committee shall have the right to approve or disapprove these temporary construction shelters or vehicles. The Committee, upon approval of a temporary 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 SKYECROFT SUBDIVISION must be supplied with water from a public utility company although private wells may be used for irrigation purposes. The location of wells and the color, design and type materials of well covers must be approved in writing by the Architectural Review Committee.

12. Exposed exterior walls composed of the following materials shall be prohibited from SKYECROFT SUBDIVISION: concrete block, imitation asphalt brick siding, imitation asphalt stone siding, vinyl and aluminum siding.

13. Declarant shall be permitted to erect one mobile or modular office on any lot that it owns for the purpose of maintaining a sales information center and construction office.

14. No noxious or offensive trade or activity shall be carried on upon any lot, nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood. No animals, livestock or poultry of any kind may be kept or maintained on any of said lots, except a reasonable number of dogs, cats and other indoor household pets provided that they do not create a nuisance by noise, odor, damage, or destruction of property within the community. 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 Property and the Association may have strays and dogs that are not leashed and are found off their owner's lot picked up by governmental authorities. The throwing or dumping of trash, garbage, and waste materials shall not be permitted. The interference of any stream or future waterways so as to cause pollution or stagnation in these waterways is prohibited. There shall be no excavation which does not pertain to the building or construction of a home. Propane and oil tanks must be installed underground. There shall be no above-ground swimming pools.

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 stored on side or rear yard and kept screened from view from all roads, all other adjacent lots, and from the Common Property provided that the Declarant, prior to the sale of such lot, may use portions of such lot as a debris burial pit in accordance with governmental regulations.

16. In addition to all easements and buffers that are shown on the recorded plats of SKYECROFT 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 fifteen (15) feet is reserved for such purposes along the rear lines of all lots. As between the easements reserved by these Restrictions and the easements that are located in the same areas as shown on the record maps, the easements that are greater in width shall be the easements that are in effect.

17. Declarant reserves a temporary construction easement of fifty (50) feet in width along both sides and running parallel to streets or road right of ways, which easements shall expire eighteen months after the particular road construction commences.

18. No outside clotheslines shall be permitted. No exterior antennae are allowed. Satellite dishes may be permitted in accordance with Section 207 of the Telecommunication Act of 1996 and regulations promulgated thereunder. No satellite dishes shall be permitted in excess of 18" in diameter. One small and inconspicuous Satellite dish having a diameter of eighteen (18") or less, which is installed upon or adjacent to any residence, and is not visible from adjacent properties, open space or the street, and is integrated with the residential structure and surrounding landscape, is permitted and does not require SARC approval. Such equipment shall be located only in side or rear yards that are not adjacent to a street, and shall be located as inconspicuously as possible. Any enclosures for screening must be approved in writing by the Committee prior to construction. 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 a lot. Unless located within enclosed garages, no boat and/or boat trailer, 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. No vehicles that are disabled or under repair shall be kept upon any lot unless located within enclosed garages. Unlicensed automobiles, including antique cars, if present 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 any non-passenger vehicle larger than a pick-up truck.

20. All signage must be in accordance with the Skyecroft Signage Guidelines. One security sign may be permitted in the front yard located either adjacent to the driveway or in close proximity to the front entrance of the main dwelling. Guidelines: One builder sign obtained by the SHOA and permit board shall be allowed, however, no subcontractor or trade signs shall be permitted. The builder sign shall be erected on the lot/parcel prior to the commencement of any work, including clearing or grading. The builder sign shall be securely erected and no signs or permits shall be placed in trees. The builder sign shall be removed immediately upon the issuance of a Certificate of Occupancy and returned to the SHOA unless a longer period is granted in advance by the SARC. Only the sign approved by the SARC will be permitted. Only one sign per homesite whether it be a builder sign or "for sale" sign will be permitted. All for sale signs must be of the size, color, design and placement thereof as designated by the Architectural Review Committee. The Declarant reserves the right to place and maintain appropriate development signs at the entrance to this Subdivision. Declarant also reserves the right, at his sole discretion, to erect and maintain signs designating owner's names, street names, common areas, and any other sign that will aid in the development of SKYECROFT SUBDIVISION.

21. Before any clearing and grading is to begin on any lot, the owner must have a tree survey prepared showing all trees in excess of six (6) inches in diameter at ground level that are to be removed.

22. Declarant will, if permitted by governmental authorities, provide a privacy gate across the entrance roads to SKYECROFT SUBDIVISION. Amenities provided by Declarant and deeded to the Association along with Park Utility and Maintenance Easements will be maintained by the Association.

23. As provided for herein (see Section 2 of "Property Subject To These Restrictions and Declaration 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 common areas.

24. **DEFINITIONS:** Reference to "Subdivision" in this document is intended to refer to SKYECROFT consisting of 10 sheets in the Union County Registry. Reference to "Association" in this document is intended to refer only to "SKYECROFT HOMEOWNERS ASSOCIATION, INC."

25. Nothing herein contained shall be construed as imposing any covenants and restrictions on any property of the owner of this Subdivision 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 SKYECROFT SUBDIVISION and SKYECROFT HOMEOWNERS ASSOCIATION, INC. recorded separately, which Declaration is incorporated herein by reference.

26. 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 of enforcement of these Restrictions at law or in equity and a violation hereof is judicially determined, then the violator shall be assessed with the costs of such action, including without limitation reasonable attorneys fees.

27. Declarant reserves the right to assign its rights to a successor who also assumes the Declarants responsibilities.

28. Judicial invalidation of one or more of the provisions hereof shall not adversely affect the remainder hereof which shall remain in full force and effect.

29. No hunting nor trapping of any wild life, including, but not limited to, birds, ducks, geese, turkeys, or deer shall be permitted on any of the property shown on the plats herein above referenced. The discharging of firearms is strictly prohibited from any of the property shown on the plats hereinabove referenced.

30. No swimming shall be permitted in the ponds.

31. The Declarant makes no warranties whatsoever as to the water level in the existing pond nor the continued existence as a pond beyond the time that it is turned over to the Skyecroft Homeowners Association, Inc. nor to the continued existence of the other ponds beyond the time that the construction of them has been completed and they are filled with water and turned over to the Association. There is to be no interference with pumps, fountains or waterfalls.

32. Fishing in the ponds shall be permitted by rod and reel, pole or hook and line only, provided that only members in good standing of the Association and their families and guests (who must be accompanied by a member) may fish there and only during daylight hours. No seining or trapping of fish is permitted. Limits shall be the same as for fishing on public waters of the State of North Carolina.

33. No gasoline or liquid powered engines shall be used in any way on the ponds. The only permitted boats shall be sail boards, sail boats, canoes, row boats, paddle boats or boats powered by electric motors all of which shall be less than fourteen (14) feet in length.

34. The Architectural Review Committee and the Association have the right to make any additional rules and regulations regarding fishing and the use of the ponds. There are to be no piers on the pond.

35. No property owner in SKYECROFT SUBDIVISION, whether adjoining the ponds or not shall have any right to draw water from the pond for any purpose, including, but not limited to, irrigation.

36. It will be the responsibility of the SKYECROFT HOMEOWNERS ASSOCIATION, INC. to monitor and control the quality of the water contained in the ponds as well as to re-stock the fish located in said ponds as may be needed. The pond maintenance, upkeep, replacement and repair of improvements, equipment and facilities such as drain pipes, spillways, pumps and fountains if installed and dams including seeding and re-seeding, fertilizing, erosion control, and maintenance of earthen works, grass berms, etc., and the dredging of the ponds bed, if necessary, shall be the responsibility of the SKYECROFT HOMEOWNERS ASSOCIATION, INC.

37. Lot owners shall have no right to trespass upon the privately owned lands adjoining the common open space, ponds, walking trails or outside of the park utility and maintenance easements without express written consent of such landowner(s).

38. Association members in good standing using the ponds will be limited to the stipulated "common property", common open space, park utility and maintenance easements and the surface water of the ponds. All lot owners shall have riparian rights on the surface water of the ponds. They shall have no right to trespass upon the privately owned lands adjoining the ponds located outside of the park utility and maintenance easements without the express consent of such landowner(s) even if the water level of the ponds should drop. Any guests must be accompanied by an Association member.

39. Feeding of geese is strictly prohibited.

40. There is specifically reserved by the Declarant and the SKYECROFT HOMEOWNERS ASSOCIATION, INC. the right, privilege and easement of backing, ponding, raising, flooding or diverting the waters of the ponds within the designated Park Utility and Maintenance easements shown on the record plat, together with the right to clear and grade land, and enter thereon, without the risk of trespass, for the purpose of clearing, grading, cleaning and/or repairing the ponds or shorelines contained within said area.

41. SKYECROFT HOMEOWNERS ASSOCIATION, INC. shall be responsible for such pest control measures on the ponds as the board of directors may decide and which are in keeping with any governmental regulations.

42. There shall be no dumping or discharging of any foreign substance or material into the ponds which shall be in any way harmful or detrimental to the quality of the waters in said ponds.

43. There shall be no storage of any hazardous materials within one hundred (100') of the shoreline of the ponds.

44. No animal life other than fish of the type as originally stocked shall be introduced into the waters of the ponds.

45. There will be a temporary construction easement twenty (20) feet in width outside of the park utility and maintenance easements along with the right to clear and grade the land and enter thereon, without the risk of trespass for the purpose of constructing, clearing or grading the park, walking trails and ponds. The temporary construction easement will expire September 1, 2005.

THESE RESTRICTIONS RUN WITH THE LAND

This DECLARATION OF RESTRICTIVE COVENANTS OF SKYECROFT SUBDIVISION and the DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF SKYECROFT SUBDIVISION and SKYECROFT HOMEOWNERS ASSOCIATION, INC. 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 of ten (10) years, unless an instrument signed by sixty-seven percent (67%) 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 the Declarant at the time of the vote.

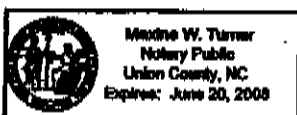
IN WITNESS WHEREOF, the Declarant has caused this Declaration of Restrictive Covenants of SKYECROFT SUBDIVISION to be duly executed this 2nd day of September, 2004.

GRAHAM P.C. INVESTMENTS, LLC
BY: Graham B. Allen
Manager

STATE OF NORTH CAROLINA
COUNTY OF Union

This 2 day of September, 2004, personally came before me Graham B. Allen who, being by me duly sworn, says that he is a manager of GRAHAM P.C. INVESTMENTS, LLC and that said writing was signed and sealed by him, in his capacity as manager by its authority duly given.

Notary Public: Madine W. Turner
My Commission Expires: 6-20-2008



COPY

Bk 3561 19425
Filed for record
Date 9-21-2004
Time 9:15 o'clock Am
JUDY G. PRICE, Register of Deeds
Union County, Monroe, North Carolina

SUPPLEMENTARY DECLARATION OF
DECLARATION OF RESTRICTIVE COVENANTS

OF

SKYECROFT SUBDIVISION

DATED

SEPTEMBER 10, 2004

Prepared By: Graham P. C. Investments, LLC

Return To: Graham P. C. Investments, LLC
10800 Sikes Place, Suite 250
Charlotte, NC 28277

SUPPLEMENTARY DECLARATION
OF DECLARATION OF
RESTRICTIVE COVENANTS
OF
SKYECROFT SUBDIVISION

THIS DECLARATION OF RESTRICTIVE COVENANTS OF SKYECROFT SUBDIVISION is made this 10th day of September 2004 by GRAHAM P. C. INVESTMENTS, LLC 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 RESTRICTIVE COVENANTS OF SKYECROFT SUBDIVISION hereinafter "Restrictions."

WITNESSETH;

WHEREAS, Declarant is the owner of certain property in Union County, North Carolina known as SKYECROFT SUBDIVISION; and

WHEREAS, SKYECROFT SUBDIVISION is more particularly described by plat(s) thereof recorded in the following Plat Cabinet I File(s) 254-263 in the Office of the Register of Deeds for Union County to which reference is hereby made for a more complete description.

WHEREAS, DECLARATION OF RESTRICTIVE COVENANTS OF SKYECROFT SUBDIVISION is recorded in Book 3554 at Page 765.

WHEREAS, the Declarant desires to file this Supplemental Declaration of Restrictive Covenants of Skycroft Subdivision which will amend the aforesaid Declaration of Restrictive Covenants.

NOW, THEREFORE, Declarant hereby amends the Declaration of Restrictive Covenants recorded in Book 3554, Page 765 in the Office of the Register of Deeds of Union County, North Carolina.

The GENERAL USE RESTRICTIONS under the DECLARATION OF RESTRICTIVE COVENANTS shall be amended by adding:

46. Construction must begin on all lots within 3 years from the date of closing or within 3 years from the time the roads are paved, whichever is the later. If a lot is sold by initial owner, subsequent owner has the balance of the 3 years plus one additional year to begin construction. (Builders as per builder agreement with Declarant).

If construction has not been started by the expiration of the 3 year period, or in the case of a subsequent buyer, the remainder of the 3 year period plus one year; the Declarant in its sole discretion has the option to buy back (purchase) the lot at the initial purchase price.

47. Any "Dwelling Unit" constructed upon any lot must be constructed by one of the approved Skycroft Participating Builders. All Participating Builders are independently owned and operated companies.

Except as herein admitted, the Declaration of Restrictive Covenants are hereby ratified and reaffirmed in their entirety.

IN WITNESS WHEREOF, the Declarant has caused this Declaration of Restrictive Covenants of SKYECROFT SUBDIVISION to be duly executed this 10th day of September 2004.

GRAHAM P.C. INVESTMENTS, LLC

BY: Graham B. Allen
Manager

STATE OF NORTH CAROLINA
COUNTY OF Union

This 10th day of September 2004, personally came before

me Graham B. Allen who, being by me duly sworn, says that he is a manager of GRAHAM P.C. INVESTMENTS, LLC and that said writing was signed and sealed by him, in his capacity as manager by its authority duly given.

Notary Public: Maxine W. Turner
My Commission Expires 6-20-2008

