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**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR TIMBERLAND RANCH**

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR TIMBERLAND RANCH (the "Declaration") is made as of the date set forth in the below notary acknowledgment, by Timberland Ranch LLC, a North Carolina limited liability company, hereinafter referred to as "Declarant".

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in Hoke County, North Carolina known as Timberland Ranch ("Timberland Ranch"), a preliminary plat of which is attached hereto as Exhibit A (the "Plat") [Note: the defined term "Timberland Ranch" as used herein shall refer to all property owned by Declarant as shown on the Plat, with the exception of Lot 69, Lot 70, and the parcel identified as "Reserved for Future Development", which shall not be subject to the terms of this Declaration; and

WHEREAS, Declarant desires that Timberland Ranch be uniform in its development and the restrictions applicable thereto; and

NOW THEREFORE, Declarant declares that the real property described above shall be held, transferred, sold, conveyed, given, donated, leased, occupied and used subject to the covenants, restrictions, conditions, easements, assessments, affirmative obligations, and liens hereinafter set forth which are for the purpose of protecting the value and desirability of, and which shall run with, the real property described above and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I
DEFINITIONS

(a) "Association" shall mean and refer to Timberland Ranch Owners Association, Inc., a North Carolina non-profit corporation, its successors and assigns. The articles of incorporation of the Association are attached hereto as Exhibit B, and the bylaws (the "Bylaws") of the Association are attached hereto as Exhibit C.

(b) "Common Area" shall mean and refer to those parcels identified as "Open Space" on the Plat, as well as any other areas that Declarant shall decide to dedicate and convey to the Association for such purpose.

(c) " Common Expenses" shall mean and include:

(1) All sums lawfully assessed by the Association against its Members;

(2) Expenses of administration, maintenance, repair of the Common Area, including without limitation, all landscaping and fencing related thereto;

(3) Expenses declared to be common expenses by the provisions of this Declaration or the Bylaws;

(4) Hazard, liability, or such other insurance premiums as the Declaration or the Bylaws may require the Association to purchase or as the Association may deem appropriate to purchase;

(5) Expenses of maintenance, repair and/ or replacement of (a) any rear perimeter fencing (that may create a common aesthetic for any grouping of Lots) that was installed during the Declarant Control Period and/ or that may be required by the Architectural Review Board for the benefit of the larger Timberland Ranch community (regardless of whether such fencing borders the Common Area), if the board of directors of the Association agrees to take on the maintenance thereof and budgets therefore [and a right of entry upon any affected Lot is hereby reserved in favor of the Association for such limited purpose]; (b) mail kiosks; and/ or (c) community signage within Timberland Ranch;

(6) Any other expenses determined by the board of directors or approved by the Members to be common expenses of the Association.

(d) "Lot" shall mean and refer to any of the numbered plots of land shown on the Plat, as such Plat may be further amended or modified (but the defined term "Lot" shall not include Lot 69, Lot 70, and the parcel identified as "Reserved for Future Development" as shown thereon, which are not subject to the terms of this Declaration).

(e) "Member" when used in the context of discussing the Association shall mean and refer to the Declarant and its designated officers, employees or agents, and all those Owners who are Members of the Association as provided in this Declaration.

(f) "Owner" shall mean and refer to the Owner as shown by the records in the Register of Deeds of Hoke County, North Carolina, whether it be one or more persons, firms, associations, corporations, or other legal entities, including the Declarant, of fee title to any Lot depicted on the Plat, but notwithstanding any applicable theory of a mortgage, shall not mean or refer to the mortgagee or holder of a security deed, its successors or assigns, unless and until such mortgagee or holder of a security deed has acquired title pursuant to foreclosure or a proceeding or deed in lieu of foreclosure; nor shall the term "Owner" mean or refer to any

lessee or tenant of an Owner.

(g) "Period of Declarant Control" means the period commencing on the date hereof and continuing until the earlier of (i) two (2) years after Declarant no longer owns a Lot in Timberland Ranch; or (iii) when Declarant relinquishes such control in favor of the Association via a recordable document executed by Declarant and recorded in the local Registry.

(h) "Plat" shall mean the preliminary plat that is attached hereto as Exhibit A. In addition, the term "Plat" shall also mean any prior or future plat of any portion of Timberland Ranch recorded by Declarant in the local Registry during the Period of Declarant Control.

(i) "Property" shall mean and refer to Timberland Ranch, which shall include all platted land shown on the Plat (but such defined term "Property" shall not include Lot 69, Lot 70, and the parcel identified as "Reserved for Future Development" as shown thereon, which are not subject to the terms of this Declaration). The "Property" shall also include any future sections of Timberland Ranch as the same may be annexed from time to time, if any, except that such future sections of Timberland Ranch shall become subject to these covenants only from and after the recording of the plat or plats for said future section(s) and the recording of a supplemental declaration which incorporates by reference this Declaration and which expressly makes the new section(s) subject to these covenants, or portions of same. The supplemental declaration may contain such complementary additions and/or modifications of the covenants and restrictions contained in this Declaration as may be necessary or convenient, in the sole judgment of Declarant, but such modification shall have no effect on the Property shown on the Plat.

ARTICLE II SPECIAL DECLARANT RIGHTS

Declarant reserves the following special declarant rights for the entire Property, including any future sections of Timberland Ranch during the Period of Declarant Control:

- (a) To complete any and all improvements indicated on the Plat and related engineering/architectural plans;
- (b) To exercise any development right reserved in this Declaration;
- (c) To construct and maintain any sales office, signs advertising the Property or any property which may be added thereto, management office or model on any of the Lots shown on the Plat;
- (d) To create easements through the Common Area and/ or Lots for the purpose of making drainage, utility, or other improvements for the benefit of the larger community, as reasonably necessary, now or in the future (however, any such easement created through a Lot that is no longer owned by Declarant shall not unreasonably interfere with any building improvements or access thereto);
- (e) To alter the size of any Lot, combine or merge two or more Lots, to subdivide Lots or to turn other Property into Common Area;
- (f) To annex any additional property into Timberland Ranch regardless of whether now owned or acquired in the future, as long that property is located within a one (1) mile radius thereof;
- (g) To withdraw property from Timberland Ranch (other than improved Lots which have been

sold to third-party buyers, unless such third-party buyers also provide their consent thereto), as long as any such withdrawal does not violate any municipal regulations governing Timberland Ranch or negatively impact vehicular access and/ or storm drainage and/ or utilities infrastructure to other Lots;

- (h) To use the existing roads and utility easements in favor of all future annexations;
- (i) To extend streets and utilities through any platted Lot owned by Declarant and/ or any builder affiliate;
- (j) To unilaterally amend this Declaration as set forth in Article X, Section 2;
- (k) To assign the Declarant's rights to a successor in interest;
- (l) To alter the size of the Common Area, and to recombine a portion of same with any Lot (to include the right, during the Period of Declarant Control, to execute a deed on behalf of the Association, to convey any portion of the Common Area to Declarant and/ or any third party, subject to any approvals as may be necessary by the Hoke County Planning Department or other municipal/ governmental agency having jurisdiction over the Property).

ARTICLE III
UTILITIES AND UTILITY AND DRAINAGE EASEMENTS; LIMITED SIGN EASEMENT
RESERVED ACROSS CORNER LOTS

Section 1. Declarant reserves the right to subject the Property to a contract with public utility providers for the installation of overhead and/or underground electric, cable, or other utilities and/or for the installation of street lighting, either or both of which may require an initial payment and/or a continuing monthly payment to such public utility provider, which shall be a common expense for all Lots. Declarant and its successors in title may devote any Lot or portion thereof, not already sold, for any construction and uses which it, in its sole discretion, deems necessary in order to provide the subdivision with utilities.

Section 2. Easements for installation and maintenance drainage facilities are reserved as shown on the Plat. Within these easements, no structure, planting, or other material shall be placed or permitted to remain which may interfere with, or which may change, the direction or flow of drainage, or which may obstruct or retard the flow of water. All areas indicated as streets on the Plat are hereby dedicated to public use.

Section 3. A sign easement is hereby reserved across the corner of Lots 9, 26, 27, 46, 49, and/ or 68, having an area of forty feet wide by twenty feet deep (40' x 20'), and located at the corner of each such Lot where such Lot borders Calloway Road and the pertinent side street. The Declarant and/ or the Association hereby reserves the right to install, maintain, repair and replace community signage for Timberland Ranch (monument or pole sign or otherwise) within such easement area, to include the right to plant and maintain landscaping and the right to run underground utilities.

ARTICLE IV
CONSTRUCTION REQUIREMENTS

Section 1. Residential Purpose. All Lots shall be residential lots, and no structure shall be erected, altered, placed or permitted to remain on any of said Lots except one detached single family dwelling of not more than two and one-half stories in height with garage, and other out-buildings in the rear of the dwelling which may be incidental to normal residential use in subdivisions of similar category, subject to the

approval of the Architectural Review Board (as defined below).

Section 2. Multi-Family Use Prohibited. No multi-family residence or apartment building shall be erected or allowed on any Lot.

Section 3. Lot Boundaries. No Lots shall be subdivided or recombined, or boundary lines otherwise changed, except with the written consent of the Declarant (or, except with the written consent of the Architectural Review Board, if the Period of Declarant Control has expired), said consent to be provided or withheld in the sole discretion of Declarant (or the Architectural Review Board, as the case may be). The Declarant reserves the right to unilaterally re-plat, subdivide, recombine, or otherwise modify the boundaries of any Lot(s) that Declarant continues to own for any reason.

Section 4. Completion of Construction. The exterior of all dwellings and other structures must be completed within twelve (12) months after commencement of construction, unless a longer time is allowed by the Architectural Review Board, except where such completion is impossible or would result in great hardship to the Owner or contractor due to strikes, fires, national emergency, pandemic, or natural disaster. Dwelling structures may not be temporarily or permanently occupied until the exteriors thereof have been completed and a certificate of occupancy issued therefore. During construction on any Lot, the Owner shall require the contractor to maintain the Lot or building site in a reasonably clean and uncluttered condition. Upon completion of construction, the Owner shall cause the contractor to immediately remove all equipment, tools, construction materials, and other debris from the Lot. The Owner shall be responsible for repairing at such Lot Owner's expense any damage to the streets and roadways, Common Property, or property owned by others within the Subdivision caused by the Owner's contractor (or caused by other parties providing labor or services on behalf of the Owner). All landscaping must be completed in strict accordance with any landscape plans approved by the Architectural Review Board.

Section 5. Construction Limitation. During construction, all vehicles involved, including those delivering supplies, must enter the affected Lot on a driveway only as approved by the Architectural Review Board so as not to unnecessarily damage trees, street paving and curbs. During construction, builders must keep the building sites clean and free of debris. All building debris, stumps, and like items must be removed from the affected Lot by the contractor as often as necessary to keep the house and Lot attractive during the construction phase. Any such debris shall not be dumped in any other area of the Subdivision.

Section 6. Minimum Square Footage. No dwelling shall be erected or allowed to remain on any of the Lots which contains a heated-area living space of less than two thousand (2000) square feet. Heated-area living space shall mean the ordinary living space in a house which is designed and constructed so as to be capable of being heated for regular living use in cold weather. In the computation of floor space, furnace room areas, garages, and porches shall not be counted.

Section 7. Exteriors, Foundations. Vinyl siding and slab foundations are permissible on all Lots located on Turkey Trot Lane (Lots 49 - 68 inclusive), Sweet Grass Lane (Lots 27 - 48 inclusive), Rocking Horse Lane (Lots 9 - 26 inclusive), and Calloway Road (Lots 1 - 8 inclusive). No structure may be constructed with an exterior wall finish material of concrete, cinder block, asbestos siding shingles, or other finish material not approved by the Architectural Review Board.

Section 8. Set-Back Requirements. For all Lots located on Turkey Trot Lane (Lots 49 - 68 inclusive), with respect to any building structure, the front setback shall be fifty feet (50') from Turkey Trot Lane, the rear setback shall be two hundred feet (200') (with such rear setback being measured from Turkey Trot Lane), and the side setback shall be twenty-five feet (25'); also, with respect to the corner Lots 49 and 68, the building structures shall additionally have a setback of thirty-five feet (35') from Calloway Road. For

all Lots located on located on Sweet Grass Lane (Lots 27 - 48 inclusive), the front setback shall be seventy-five feet (75') from Sweet Grass Lane (or Calloway Road, as the case may be), the rear setback shall be two hundred and fifty feet (250') (with such rear setback being measured from Sweet Grass Lane (or Calloway Road, as the case may be), and the side setback shall be twenty-five feet (25'); also, with respect to the corner Lots 27 and 46, the building structures shall additionally have a setback of thirty-five feet (35') from Calloway Road. For all Lots located on located on Rocking Horse Lane (Lots 9 - 26 inclusive), the front setback shall be seventy-five feet (75') from Rocking Horse Lane, the rear setback shall be two hundred and fifty feet (250') (with such rear setback being measured from Rocking Horse Lane), and the side setback shall be twenty-five feet (25'); also, with respect to the corner Lots 9 and 26, the building structures shall additionally have a setback of thirty-five feet (35') from Calloway Road. For Lots 1 - 8 inclusive located on Calloway Road, the front setback shall be one hundred (100') from Calloway Road, the rear setback shall be two hundred and fifty feet (250') (with such rear setback being measured from Calloway Road), and the side setback shall be thirty feet (30').

Section 9. Garage Placement. Side load garages shall be required for all Lots in Timberland Ranch, with the exception of the Lots located on Turkey Trot Lane (Lots 49 - 68 inclusive).

Section 10. Fences. No privacy fence shall be allowed on any Lot. All fencing on Lots 1 - 8 (inclusive) shall be comprised of three rail or split rail horse fencing (which must either be black or natural wood in color and appearance, with wire being permissible on the inner portion), subject to the Architectural Review Board providing a variance from such requirements on a case-by-case basis upon application. All fencing on Lots 9 - 26 (inclusive) shall be comprised of black three rail horse fencing (with wire being permissible on the inner portion) and uniform in appearance. Otherwise, all fencing on all other Lots shall be comprised of three rail or split rail horse fencing (which must be either black or natural wood in color or appearance (with white fencing being prohibited), with wire being permissible on the inner portion). In no event may a fence be erected that is closer to the street than the rear corner of the dwelling (as measured from the street that said dwelling is facing). Corner Lots may be subject to additional requirements of the Architectural Review Board with respect to fencing.

Section 11. Mailboxes. Private mailboxes are not allowed in Timberland Ranch, and collective mail kiosks shall be required in lieu thereof. Said mail kiosks shall be maintained by the Association, and the expense thereof shall be a common expense.

Section 12. Driveways. All driveways must be concrete. The above notwithstanding, crush and run driveways (or a combination of concrete and crush and run) shall be allowed on Lots 1 - 8 (inclusive).

Section 13. Architectural and Design Review.

(a) Purpose. The purpose of architectural and design review shall be to preserve the natural beauty of Timberland Ranch and its setting, to maintain a pleasant and desirable environment, to establish and preserve a harmonious design for the community, and to protect and promote the value of property.

(b) Objectives. Architectural and design review by the Architectural Review Board shall be directed towards attaining the following objectives for Timberland Ranch:

(1) preventing excessive or unsightly grading, indiscriminate earth moving or clearing of property, removal of trees and vegetation which could cause aesthetic disruption of the natural environment or scar natural land forms;

(2) ensuring that the location and configuration of all new structures are visually harmonious

with the terrain and vegetation of the Lots, with all other structures, and with all surrounding areas, and do not unnecessarily block scenic views from existing structures or tend to dominate any general development or natural landscape;

(3) ensuring that the architectural design of all structures, and their materials and colors, are visually harmonious with the overall appearance of Timberland Ranch, its history and heritage (including the original vision of Declarant with respect to the development of the Subdivision); with surrounding areas (both developed and undeveloped); with natural land forms and native vegetation; and with development plans officially approved by the Declarant (or any governmental or public authority, if applicable) for the areas in which the structures are proposed to be located;

(4) ensuring the plans for landscaping provide visually pleasing settings for any and all structures to be located on any Lot, and blend harmoniously with the natural landscape; and

(5) ensuring that any development, structure, building or landscaping complies with the terms of this Declaration.

(c) Architectural Review Board.

(1) The Declarant shall establish an architectural review board (the "Architectural Review Board") which shall consist of up to three (3) members. Said members shall be appointed by the Declarant for designated terms (as determined by the Declarant) until such time as the Declarant, in its sole discretion, transfers control of the Architectural Review Board functions to the Association. Any principal of Declarant or other persons selected by Declarant may comprise the Architectural Review Board during the Period of Declarant Control. Any member appointed by the Declarant may be removed with or without cause by the Declarant at any time, in Declarant's sole discretion, by written notice to such appointee. A successor appointed to fill any such vacancy shall serve the remainder of the designated term of the departing member. When control of the Architectural Review Board functions is transferred to the Association (upon the expiration or termination of the Period of Declarant Control), members of the Architectural Review Board shall be elected by the Board of Directors of the Association, and any member so elected may resign or be removed by the Board in the same manner as provided in the Bylaws of the Association for the resignation and removal of officers of the Board.

(2) The Architectural Review Board shall select its own chairman and he/ she (or in his/her absence, the vice chairman) shall be the presiding officer of its meetings. All meetings shall be held upon call of the chairman; all meetings shall be held at the offices of the Declarant (if the Period of Declarant Control has not yet expired or if the Declarant has not transferred its control over the Architectural Review Board to the Association) in either Hoke or Cumberland County, North Carolina, as designated by the chairman. The affirmative vote of a majority of the members of the Architectural Review Board present at the meeting at which there is a quorum shall constitute the action of the Architectural Review Board on any matter before it. The Architectural Review Board shall operate in accordance with its own rules of procedure and guidelines. If such rules of procedure and guidelines are in writing, then they shall be filed with the Association and maintained in the records of the Association.

(3) The Architectural Review Board is hereby authorized to retain the services of one or more consulting architects, landscape architects, urban designers, attorneys, and/or any other professional consultants as it determines necessary, to advise and assist the Architectural Review Board in performing the functions here in prescribed, and the reasonable expense thereof shall be a common expense for all Lot Owners.

(4) The Architectural Review Board may adopt, promulgate, amend, revoke and enforce guidelines (the "Development Guidelines") for the purposes of:

- (i) governing the form and content of plans and specifications to be submitted for approval pursuant to the provisions hereof;
- (ii) governing the procedure for the submission of such plans and specifications; and
- (iii) establishing policies with respect to the approval and disapproval of all proposed uses and all construction or alteration of any structure on any Lot;

The Architectural Review Board shall make a published copy of any current Development Guidelines readily available to Owners and prospective Owners upon request.

(d) Transfer of Architectural Review Authority. Upon the expiration or termination of the Period of Declarant Control, the Declarant shall transfer the above-described review authority to a permanent Architectural Review Board which shall be under the control of the Association. Such transfer shall be evidenced by an amendment to this Declaration to be executed by the Declarant and to be filed in the local Register of Deeds. At any time prior to the transfer of said review authority, the Declarant may allow (in its sole discretion) the Association's Board of Directors to elect one or more members to the Architectural Review Board.

(e) Review of Approval of Plans for Additions, Alterations or Changes to Structures and Landscaping. No building, barn, wall, fence, sign, mailbox, tank or container, swimming pool, tennis/ volleyball/ basketball/ other recreational court, swing set, chicken coop, dog house, pet shelter, or any other structure shall be erected or constructed; and no existing building or structure shall be modified or expanded (to include any changes to the roof and roof shingles, and to include any changes to the exterior, and to include changes to any color scheme, any exterior materials, or any exterior finishes); and no landscape work that will affect the look or appearance of the property shall be commenced on any Lot until the proposed building plans, specifications (including height, shape, type, nature, color, composition of exterior materials, and finish), plot plan (showing the location of such building or structure, and/or any other items listed hereinabove, drives and parking areas), landscape plan, and construction schedule have been submitted to and approved by the Architectural Review Board.

Any alteration, change or deviation from the original plans and specifications (as may have been previously approved by the Architectural Review Board) must be re-submitted to the Architectural Review Board, and such Architectural Review Board shall have the same rights to approve or disapprove any such alteration, change or deviation pursuant to its rights as contained herein.

(f) Submission of Plans. Two (2) copies of all plans, specifications and/or any related information shall be submitted to the Architectural Review Board for approval. One copy may be retained with the files of the Architectural Review Board in its sole discretion. The other copy shall be returned to the Owner and marked either "approved" or "disapproved." The Architectural Review Board may establish a reasonable fee from time to time sufficient to cover its expense of reviewing plans and related information at the time such items are submitted for review and to compensate any professional consultants related by the Architectural Review Board. Approvals shall be time-sensitive in nature and shall not be effective for any construction commenced more than twelve (12) months after the date of such approval, unless a different expiration time is specifically stated in the approval. Disapproved plans and related information shall be accompanied by a statement of items found unacceptable. In the event approval of such plans and related

information is neither granted nor denied within twenty-one (21) days following submission to (with written acknowledgment of receipt by) the Architectural Review Board of all of the required documents (with written request for that such items are being formally submitted for approval), then such plans shall be deemed approved, but only after the party requesting approval has provided a second (2nd) submission to (with written acknowledgment of receipt by) the Architectural Review Board after such 21-day period has lapsed, and approval of such plans and related information is still neither granted nor denied within ten (10) days following such second submission. The Architectural Review Board shall have the right to disapprove any plans, locations or specifications based upon any ground which is consistent with the objectives of this Declaration, including purely aesthetic considerations, so long as such ground is not arbitrary and capricious, but taking into account all surrounding areas of Timberland Ranch.

(g) Approval Not a Guarantee or Representation of Proper Design or Good Workmanship No approval of plans, standards or specifications by the Architectural Review Board may be construed as a representation or guarantee by the Architectural Review Board that any such plans, standards or specifications, will, if followed, result in a properly designed dwelling Lot or other structure. Further, any such approvals may not be construed as a representation or guarantee by the Architectural Review Board that any dwelling Lot will be built in a good and workmanlike manner. Neither the Declarant nor the Architectural Review Board shall be responsible or liable for any defect in any plans or specifications submitted, revised or approved under this Declaration, nor for any defect in construction pursuant to any such plans and specifications. Each and every Owner shall be fully responsible for the quality and workmanship of any dwelling or other structure that is constructed upon any Lot; and each and every Owner does hereby, by acceptance of any Lot purchased within the Subdivision, agree to hold the Declarant and the Architectural Review Board harmless for any defect or other problem caused by the Owner's architect, builder or other third party related to any such plans, standards or specifications, either required by or approved by, the Architectural Review Board. The Declarant reserves the right to prohibit any builder from working in the Timberland Ranch in the event it is determined that such builder has failed to comply with any approved plans, either intentionally or negligently. Each and every Owner hereby agrees that any exercise of such right by the Declarant with respect to any builder shall not constitute a denial of an Owner's property rights and shall not give rise to a cause of action for damages by any such Owner.

Section 14. Casualty. Any dwelling Lot or other improvement on any Lot that is destroyed partially or totally by fire, storm or any other means shall be repaired or demolished within a reasonable period of time, and the Lot restored to an orderly and attractive condition. If any Owner fails to commence to repair or demolish and remove same within thirty (30) days after written notice from the Architectural Review Board, the Association, or the Declarant, and fails to diligently continue with any such repair or demolition to completion, then the Association may do so at the Owner's expense, and such expense shall be treated as an assessment against the Lot in question and subject lien rights in favor of the Association, with the same rights and remedies in favor of the Association as set forth below.

Section 15. Remedies. If any finished dwelling Lot, structure, landscaping, or any other item subject to approval rights of the Architectural Review Board, does not comply with the submitted and approved plans and specifications, then the Architectural Review Board and/or the Association retains (i) the right to make any necessary changes at owner's expense to comply with such approved plans and specifications; (ii) the right to treat such charge or cost as an assessment; (iii) the right to file a claim of lien for any costs incurred against the Lot in question; and (iii) the further right to resort to all remedies provided under the laws of North Carolina for the recovery of such costs and the expenses of collection including without limitation, reasonable attorneys' fees.

ARTICLE V
USE RESTRICTIONS - LOTS

Section 1. All Lots shall be restricted to single-family residential purposes only. "Single-family residential purposes" shall mean and refer to use as a place of long-term, permanent residence with respect to a dwelling Lot located upon any Lot (and shall also mean shorter-term non-permanent residence if any such dwelling Lot is a second home or is leased to a tenant; however, any dwelling Lot may not be used or leased for transient or daily/ weekly/ vacation rental purposes, all rentals through Airbnb™ or other similar vacation rental company are prohibited. The use of a portion of a dwelling or other structure located upon any Lot as an office shall be considered as a permissible residential use if (i) such use does not create a significant increase in automobile or pedestrian traffic to and from the dwelling Lot; (ii) no sign, symbol, logo or nameplate identifying such a business or professional office is affixed to or about the Lot or the entrance to the dwelling Lot; and (iii) the office use complies with the local zoning ordinance.

Section 2. Any satellite dish or antennae shall be placed and installed at the rear of any residence and shielded from view, so that it is not visible from the street, to the extent reasonably possible. No radio or electrical towers shall be erected, constructed, placed or permitted to remain on any Lot. The Architectural Review Committee shall have final approval with regard to the size and placement of any satellite dish or antennae.

Section 3. No sign or signs other than a "For Sale" or "For Rent" sign shall be displayed on any Lot.

Section 4. No automobile or motor vehicle may be dismantled or stored on any Lot; and no mechanically defective automobile, motor vehicle, mechanical device, or other machinery, shall be placed or allowed to remain on any Lot for over fourteen (14) days. Notwithstanding the above, these restrictions shall not apply if such vehicle is kept in an enclosed garage and out of sight from the street. Commercial vehicles may not be parked overnight on Lots 49 – 68 (inclusive) at any time. With respect to Lots 1 – 48 (inclusive), a commercial vehicle may be parked overnight on any such Lot on the condition that such commercial vehicle be parked behind the residence and out of sight from the street. Camper trailers, recreation vehicles, trailers, and/or boats shall be stored in an enclosed garage or behind the residence and out of sight from the street. No more than two (2) vehicles may be parked in the driveway on any Lot for more than twenty-four (24) consecutive hours (not to include vehicles that are parked in garages); and all vehicles must be parked on the concrete driveway at all times. No overnight parking shall be permissible on any street in or bordering Timberland Ranch.

Section 5. No mobile home, tent, or shack shall be allowed on any Lot. No structure of a temporary nature shall be used as a residence temporarily, permanently or otherwise.

Section 6. Except as specifically set forth below, no animals, livestock or poultry of any kind, except common pets, shall be raised, bred, or kept on any Lot. Dogs, cats or other household pets may be kept, provided that they are not kept, bred or maintained for commercial purposes, and provided they are not dangerous and/ or allowed to run loose in the neighborhood. There shall be a maximum of three (3) dogs and cats (or any combination thereof) allowed per Lot. The above notwithstanding, the following animals shall be allowed on Lots 1-48 (inclusive) only, to the extent permitted by the local zoning ordinance, as long as they are not kept, bred or maintained for commercial purposes, provided they are not dangerous and/ or allowed to run loose in the neighborhood, and provided they don't become a nuisance to other Owners (by emitting foul odors, excessive noise, or other): chickens (up to a ten (10) chicken maximum), goats (up to a four (4) goat maximum) and pot-bellied pigs (up to a two (2) pot-bellied pig maximum). The above notwithstanding, with

respect to all Lots that are two and one-half (2.5) acres or more, as measured on the Plat, one (1) additional large animal shall be allowed per acre, to include the following animals only: horse, pony, mule, donkey, jackass. Animals not expressly permitted hereby may also be allowed on a case-by-case basis by the board of directors of the Association, and the board may take into consideration the size of the Lot within Timberland Ranch when making any such decision. The design and placement of any chicken coop, dog house, and/or other pet-related structures must be approved by the Architectural Review Committee.

Section 7. Each Owner shall control the noise level emanating from any activities on such Owner's Lot at a reasonable level. The Lot Owner shall not allow the noise level to become a nuisance or to otherwise interfere with adjoining Lot Owners' reasonable use and enjoyment of their Lots.

Section 8. Each Owner shall maintain all improvements constructed upon such Owner's Lot to the standards of their original construction. Each Owner shall maintain in good condition and repair all improvements constructed upon such Owner's Lot, including, without limitation, the dwelling and accessory structures. Such maintenance obligations shall include keeping the exterior of all such improvements in good condition and repair. Each Owner shall maintain the landscaping upon such Owner's Lot in presentable condition, including keeping grassy areas and weeds reasonably trimmed. All Lot portions that are comprised of hay shall be cut at least once per month during the growing season. Each Owner shall keep such Owner's Lot free and clear of junk and debris. No rock gardens or hanging laundry lines shall be permitted. No confederate flags shall be permitted. No burning shall be permitted on any Lot at any time (other than in charcoal grills, pig cookers or outdoor fireplaces).

Section 9. No basketball goals of any nature, whether stationary or portable, regulation size or otherwise, shall be allowed in the street or other public right of way. Only portable basketball goals shall be allowed in side or front yards or driveways provided they are properly maintained in good repair and conditions. Permanently installed goals must be placed in the backyard or as required by the Architectural Review Board. Unsightly basketball goals located in front and side yards are subject to removal by the Association.

Section 10. There shall be no above-ground swimming pools on any Lot. In-ground pools are permitted and their placement and design approved by the Architectural Review Board.

Section 11. No noxious or offensive activity shall be carried on upon any Lot or the Common Area, nor shall anything be done which may be or become an annoyance or nuisance to the neighborhood.

Section 12. Firing or shooting ranges are prohibited; and no gun or firearm shall be discharged upon any Lot at any time.

Section 13. It is understood and agreed that these restrictions are made for the mutual benefit of the grantors and grantees and any and all subsequent grantees, and all such parties shall be deemed to have a vested interest in these restrictions and the right to enforce same.

Section 14. The invalidation of any one or more or any part of any one or more of the covenants and conditions set forth herein shall not affect or invalidate the remaining covenants or portions thereof.

Section 15. Upon the written request of any Lot Owner, the Declarant shall have the authority to grant a reasonable variance from any particular use restriction set forth in this Article V during the Period of Declarant Control. Once the Period of Declarant Control has terminated, then the Association (through its board of directors or the Architectural Review Board, as may be appropriate) shall have the authority to grant any such reasonable variances, upon written request. The decision to grant any variance shall be based upon

the particular hardship of the Lot Owner and the variance's minimal effect on other Lot Owners and the overall aesthetic appearance of Timberland Ranch. Any variance shall be set forth in writing and may be recorded in the Hoke County Registry, indexed in the name of the Timberland Ranch subdivision, the Association, and in the name of the affected Lot Owner(s).

Section 16. Each Lot Owner covenants and agrees to keep such Owner's Lot in good condition and repair, with presentable landscaping and trimmed grass at all times. If any Lot Owner fails to abide by this covenant, then the Association shall be vested with a self-help right to perform such maintenance on behalf of such Lot Owner and shall charge the expense thereof to the Lot Owner, which shall become an additional assessment against any such Lot, enforceable in accordance with Article VIII of this Declaration. The Association shall provide written notice to any Lot Owner who is in violation of this covenant, and the Lot Owner shall have a period fourteen (14) days to cure such violation (as of the Lot Owner's receipt of such written notice), after which the Association shall have the right to elect its self-help remedy and perform the work on the Lot Owner's behalf; and the Association shall have a license to enter upon the Owner's Lot for such limited purpose; however, notwithstanding the above, it is understood and agreed that if the Lot is in foreclosure (as evidenced by any foreclosure filing with the local Clerk of Court's office), then the requirement that the Association provide such written notice the Lot Owner along with such cure right shall be automatically waived; and the Association shall be immediately vested with the right to perform the work and assess the Lot (without such advance notice or cure right being necessary).

ARTICLE VI COMMON AREA – USE RESTRICTIONS/LIMITED ACCESS

Notwithstanding anything to the contrary herein, no Owner may build or erect any structure or improvement upon or within the Common Area. No Owner may plant or modify in any fashion the land, trees, shrubberies, and other landscaping within the Common Area. No Owner may alter the grade or contours of the Common Area. It is the intention of the Declarant that the Association shall be solely responsible for the maintenance and upkeep of the Common Area. No Owner shall use the Common Area that is labelled on the Plat as "Open Space/ Buffer Area" (the "Buffer Area") for any pedestrian, recreational or other purpose, and the purpose of said Buffer Area shall be to comply with the open space/ buffer requirements as required by the Hoke County Planning Department or other municipal/ governmental agency having jurisdiction over the Property (as such, there shall be no general right of easement of enjoyment in and to the Buffer Area in favor of any Owner, and access thereupon shall be limited to officers of the Association as reasonably necessary to comply with the terms of this Declaration). Any perimeter fencing that is installed during the Declarant Control Period that borders the Buffer Area shall remain in place, absent the express written permission of the owner of Lot 70 as shown on the Plat; and notwithstanding the provision of Article X, Section 2, this particular provision may not be modified without the express written consent of the owner of said Lot 70, who is an intended third party beneficiary of this particular provision. The Association shall have the discretion to enter into agreement or contract with the owner of Lot 70 with respect to the maintenance and upkeep of the Buffer Area, since the Buffer Area is adjacent to Lot 70, whereby the Association agrees to reimburse said owner for the reasonable expense thereof on a periodic basis, which shall be a common expense of all Lot Owners; and the owner of Lot 70 shall have a right of entry upon the Buffer Area for maintenance and upkeep purposes.

ARTICLE VII MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

Section 1. Every Owner shall be a Member of the Association. The Declarant acting through its designated officers, employees and agents shall be a Member of the Association during the Period of

Declarant Control. In the case of multiple ownership of any Lot, each Owner shall be a Member, subject to such limitations and fees established by the Declarant.

Section 2. The Association shall have one type of regular voting membership. Except as otherwise set forth herein, each Member shall be entitled to one (1) vote for each Lot which he/ she owns. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot. If a residence is constructed on more than one Lot, the Owner shall have one vote for the residence, but shall have no additional vote for each other Lot comprising a part of the total consolidated home or building site so long as such Lot remains a part of the consolidated site. The above notwithstanding, during the Period of Declarant Control, it is declared that the Declarant's vote shall count for eighty percent (80%) of the total votes in the Association, unless otherwise agreed by Declarant in its sole discretion on a case-by-case basis.

Section 3. The Association shall be initially governed by a board of directors consisting of up to three (3) persons, with the number in subsequent years to be determined as provided for in the By-Laws of the Association. The Declarant shall have the right to appoint and remove all three (3) persons on the board, or any lesser number in its discretion, and to appoint and remove all officers of the Association during the Period of Declarant Control.

Section 4. Each Member shall be entitled to as many votes as equals the number of votes he/ she is ordinarily entitled to multiplied by the number of Directors to be elected, but may not cast all of such votes for any one (1) Director and must distribute them among the number to be voted for, and all votes must be cast in whole numbers and not fractions thereof. It is the intent of this Section to prohibit cumulative voting.

ARTICLE VIII COVENANTS FOR MAINTENANCE ASSESSMENTS

Section 1. The Declarant, for each Lot owned within the Property, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges which are Common Expenses; (2) special assessments for extraordinary maintenance and capital improvements; and (3) to the appropriate governmental taxing authority, a pro rata share of assessments for public improvement to the Common Area if the Association shall default in payment thereof. The annual and special assessments, together with interest and costs, and reasonable attorney's fees for collection, shall be a charge on the land and shall be a continuing lien upon the Lot against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such Lot at the time when the assessment fell due. The personal obligation for the delinquent assessments shall not pass to his/ her successors in title unless expressly assumed by them.

The Association shall also have the authority, through the board of directors to establish, fix and levy a special assessment on any Lot to secure the liability of the Owner thereof to the Association arising from breach by such Owner of any of the provisions of this Declaration which breach shall require the expenditure of time and money or both, by the Association to repair or remedy.

Each Owner covenants, for himself, his/ her heirs, successors and assigns, to pay each assessment levied by the Association on the Lot described in such conveyance to him/ her within ten (10) days of the due date as established by the board, and further covenants that if said assessment shall not be paid within thirty (30) days of the due date, the payment of such assessment shall be in default and the amount thereof become a lien upon said Owner's Lot as provided herein and shall continue to be such lien until fully paid.

Section 2. The assessments levied by the Association shall be used exclusively for the paying of Common Expenses, together with reasonable and prudent reserves, including but not limited to, the cost of repairs, replacements and additions, the cost of labor, equipment, materials, management and supervision, the payment of taxes and public assessments assessed against the Common Area, the procurement and maintenance of insurance as deemed appropriate by the board or as required by statute, the employment of counsel, accountants and other professionals for the Association when necessary, and such other needs as may arise.

Section 3. The initial annual assessment for Common Expenses shall be \$300.00 annually based on the calendar year, such annual assessment for each Lot to commence upon the sale of each Lot (and the pro rata portion of such annual assessment shall be collected at closing, as applicable). The above notwithstanding, any builder shall be exempt from the annual assessment until the first (1st) anniversary of the builder's purchase of any Lot (after which date such builder shall be responsible for payment of the annual assessment on a pro rata basis, until such time as the builder has sold the Lot to a homebuyer). In addition, any buyer of a Lot upon which a newly-constructed residence has been built, or where such buyer intends to construct his/ her own residence at some point in the future, shall be assessed a one time or initial start-up fee of \$250.00, which shall be collected upon the purchase of each such Lot. The Association, acting by and through its board of directors, shall have the fiduciary discretion to adjust the annual assessment for Common Expenses on any annual (or more frequent) basis, as reasonably necessary; and shall have the authority to determine when such assessments shall be due and payable. Notwithstanding anything to the contrary herein, it is understood and agreed that the Declarant and/ or any building companies having common ownership with Declarant, shall be fully exempt from any and all assessment and/ or start-up fee requirements as set forth herein.

Section 4. Any assessment not paid within thirty (30) days after the due date shall be delinquent, in default and shall bear interest from the due date at the rate of eighteen (18%) per annum. The Association may bring an action at law against the Owner personally obligated to pay the same plus interest, costs, late payment charges and reasonable attorneys' fees, or foreclose the lien against the Lot. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his/ her Lot. The lien herein granted unto the Association shall be enforceable (and may be foreclosed) in accordance with Chapter 47F (or any other pertinent chapter) of the North Carolina General Statutes. The lien provided for herein shall be

ARTICLE IX
INSURANCE REQUIREMENTS; COMMON AREA

The Association shall keep liability (and casualty insurance, as appropriate) on the Common Area in the Timberland Ranch subdivision, in accordance with the minimum requirements of NCGS 47F-3-113 or other pertinent provision of the Planned Community Act, or other pertinent provision, as such may be amended. The Board of Directors of the Association shall have the right to purchase more insurance than the minimum so required, including additional coverage types or endorsements, in its fiduciary discretion.

ARTICLE X
GENERAL PROVISIONS

Section 1. So long as Declarant is an owner of a Lot shown on the plat, Declarant, or any Owner, or the Association (acting through its board) shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the

provisions of this Declaration. Failure by the Declarant or by any Owner or by the Association (acting through its board) to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. This Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Owner of any Lot subject to this Declaration, their respective legal representatives, heirs, successors and assigns. This Declaration may be amended by a written recorded instrument signed by Owners of Lots to which at least seventy-five percent (75%) of the votes in the Association have been allocated; however, during the Period of Declarant Control, the Owners may not amend the Declaration without the written consent of Declarant, as evidenced by the Declarant joining as a signatory to any such amendment. In addition, Declarant shall have the right to unilaterally amend this Declaration in a reasonable manner (taking into account the general the plan of development), by a written recorded instrument during the Period of Declarant Control.

Section 3. In the event of any conflict between the provisions of this Declaration and any applicable provision of the Hoke County ordinance which is more restrictive in nature, then the more restrictive provision of the Hoke County ordinance shall control.

Section 4. It is understood and agreed that Declarant shall be responsible for all street maintenance and repair within the Timberland Ranch subdivision until such time as NCDOT (or other governmental agency, as applicable) has formally agreed to accept maintenance responsibility therefore, subject to any Owner indemnity obligations set forth elsewhere herein.

Section 5. Any town and/or county ad valorem taxes on the Common Area, if any, as well as town and/or county assessments for public and private capital improvements on the Common Area, if any, shall be the responsibility of and paid by the Association from the common expense assessment as described elsewhere herein.

Upon default by the Association in the payment of any ad valorem taxes levied against Common Area or assessments for public or private capital improvements, which continues for a period of six (6) months, then each Lot Owner shall become personally obligated to pay the tax or assessment to the assessing governmental authority, with each Owner's portion of such taxes or assessments to be determined by on a pro rata basis, based on the total number of Lots, as may be equitably appropriate. If not paid by the Owner within thirty (30) days, said sum shall become a continuing lien upon any such Owner's Lot, and the taxing or assessing governmental authority may either bring an action at law against the Owner personally obligated to pay the same, or elect to foreclose the lien.

Section 6. No party wall or common wall (whereby adjacent Lot Owners would commonly own (and share) a wall along a common Lot boundary line) shall be allowed within the Timberland Ranch subdivision.

Section 7. Subject to the terms contained in this Declaration which may deviate from the terms contained in the North Carolina Planned Community Act (NCGS 47F et seq) (the "Act"), the Declarant hereby intends that the Timberland Ranch subdivision be expressly subject to the terms of the Act, as such may be amended.

**[The Remainder of This Page Intentionally Left Blank;
Signature Page Attached Hereto]**

IN WITNESS WHEREOF, Declarant has caused this instrument to be executed by its authorized Manager as of the date set forth in the below notary acknowledgment.

DECLARANT:

TIMBERLAND RANCH LLC

By: [Signature]
D. Ralph Huff III
Manager

STATE OF NORTH CAROLINA
COUNTY OF CUMBERLAND

I certify that the following person personally appeared before me this day, acknowledging to me that he signed the foregoing document for the purpose stated therein and in the capacity indicated: D. Ralph Huff III, in his capacity as Manager of TIMBERLAND RANCH LLC, a North Carolina limited liability company.

Date: 10/15/20

Official Signature of Notary: [Signature]

Notary's Printed Name: Leonard H. Reaves

My commission expires: [Signature] [Affix Notary Seal or Stamp]

My Commission Expires August 25, 2024

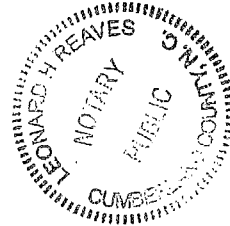
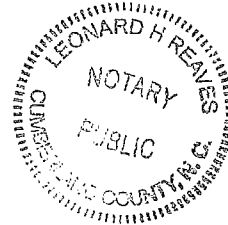


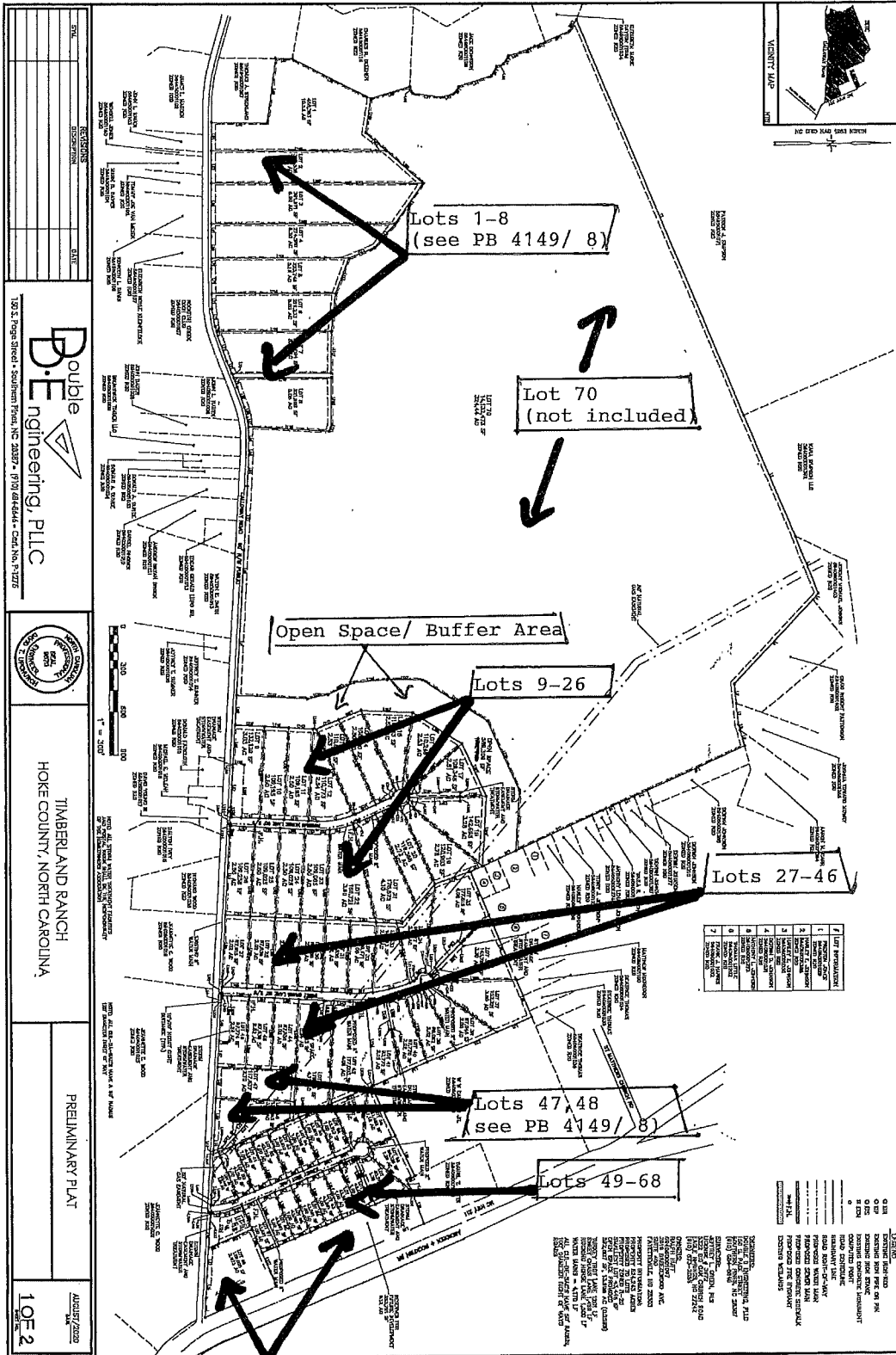
EXHIBIT A

[See Plat attached hereto]

It is further noted that Timberland Ranch comprises a portion of that certain 524.23+/- acre parcel located on Calloway Road and Highway 211 in Hoke County, NC, as described in vesting deed in Book 1337, Page 461.

(Timberland Ranch)

This map may not be a certified survey and has not been reviewed by a local government agency for compliance with any applicable land development regulations and has not been reviewed for compliance with recording requirements for plats.



Lot 69 & "Reserved for Future Development"
- (both not included)
(for Lot 69, see PB4149/ 8)

EXHIBIT B

[Attached Articles of Incorporation of Association]

[See pages that follow]



357-FG-030

NORTH CAROLINA

Department of the Secretary of State

To all whom these presents shall come, Greetings:

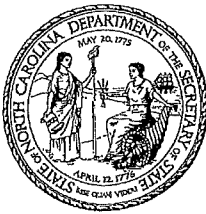
I, Elaine F. Marshall, Secretary of State of the State of North Carolina, do hereby certify
the following and hereto attached to be a true copy of

ARTICLES OF INCORPORATION

OF

TIMBERLAND RANCH OWNERS ASSOCIATION, INC.

the original of which was filed in this office on the 7th day of October, 2020.



Scan to verify online.

IN WITNESS WHEREOF, I have hereunto set my
hand and affixed my official seal at the City of
Raleigh, this 7th day of October, 2020.

Elaine F. Marshall

Secretary of State

SOSID: 2062222
Date Filed: 10/7/2020 9:23:00 AM
Elaine F. Marshall
North Carolina Secretary of State
C2020 281 00027

State of North Carolina
Department of the Secretary of State

ARTICLES OF INCORPORATION
NONPROFIT CORPORATION

Pursuant to §55A-2-02 of the General Statutes of North Carolina, the undersigned corporation does hereby submit these Articles of Incorporation for the purpose of forming a nonprofit corporation.

1. The name of the nonprofit corporation is: Timberland Ranch Owners Association, Inc.

2. (Check only if applicable.) The corporation is a charitable or religious corporation as defined in NCGS §55A-1-40(4).

3. The name of the initial registered agent is: D. Ralph Huff III

4. The street address and county of the initial registered agent's office of the corporation is:

Number and Street: 2919 Breezewood Avenue, Suite 100

City: Fayetteville State: NC Zip Code: 28303 County: Cumberland

The mailing address *if different from the street address* of the initial registered agent's office is:

Number and Street or PO Box: _____

City: _____ State: NC Zip Code: _____ County: _____

5. The name and address of each incorporator is as follows:

Name	Address
<u>L. Holden Reaves, Esq.</u>	<u>916-A Arsenal Ave, Fayetteville, NC 28305</u>
_____	_____
_____	_____

6. (Check either "a" or "b" below.)

a. The corporation will have members.

b. The corporation will not have members.

7. Attached are provisions regarding the distribution of the corporation's assets upon its dissolution.

8. Any other provisions which the corporation elects to include are attached.

BUSINESS REGISTRATION DIVISION
(Revised August, 2017)

P. O. BOX 29622

RALBIGH, NC 27626-0622
Form N-01

9. The street address and county of the principal office of the corporation is:

Principal Office Telephone Number: (910) 486-4864

Number and Street: 2919 Breezewood Ave, Suite 100

City: Fayetteville State: NC Zip Code: 28305 County: Cumberland

The mailing address *if different from the street address* of the principal office is:

Number and Street or PO Box: _____

City: _____ State: _____ Zip Code: _____ County: _____

10. (Optional): Listing of Officers (See instructions for why this is important)

Name	Address	Title

11. (Optional): Please provide a business e-mail address: _____

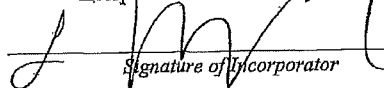
The Secretary of State's Office will e-mail the business automatically at the address provided at no charge when a document is filed. The e-mail provided will not be viewable on the website. For more information on why this service is being offered, please see the instructions for this document.

12. These articles will be effective upon filing, unless a future time and/or date is specified: _____

This is the 6th day of October, 2020.

Timberland Ranch Owners Association, Inc.

Incorporator Business Entity Name



Signature of Incorporator

L. Holden Reaves, Esq., Incorporator

Type or print Incorporator's name and title, if any

NOTES:

1. Filing fee is \$60. This document must be filed with the Secretary of State.

BUSINESS REGISTRATION DIVISION
(Revised August, 2017)

P. O. BOX 29622

RALEIGH, NC 27626-0622
Form N-01

Attachment to
Articles of Incorporation of
Timberland Ranch Owners Association, Inc.

Provision for Dissolution

Upon dissolution of the corporation, other than incident to a merger or consolidation, after all liabilities and obligations of the corporation have been paid, or adequate provision made therefore, then (a) assets held upon special condition shall be disposed of in accordance therewith; and (b) other assets shall be distributed in accordance with the corporation's plan of distribution pursuant to Section 55A-14-03 of the North Carolina General Statutes.

IN WITNESS WHEREOF, the Incorporator has executed this Provision for Dissolution this the 6th day of October, 2020.

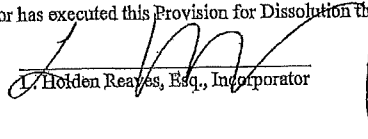

L. Holden Reaves, Esq., Incorporator

EXHIBIT C

**BYLAWS
OF
TIMBERLAND RANCH OWNERS ASSOCIATION, INC.**

ARTICLE I.
BUSINESS ADDRESS

The initial business address of Timberland Ranch Owners Association, Inc. (the "Association") shall be 2919 Breezewood Avenue, Suite 100, Fayetteville, North Carolina 28303. The business address may be changed by the Board of Directors in its discretion as reflected in the minutes or records of the Association.

ARTICLE II.
MEMBERSHIP IN THE ASSOCIATION

Every person or entity who is a record owner of a fee or undivided fee interest in any of the Lots in Timberland Ranch subdivision (the "Subdivision"), located in Hoke County, North Carolina, shall be a member of the Association. Ownership of such interest shall be the sole qualification for membership, and membership shall be appurtenant to and may not be separated from such ownership. In addition, the Declarant shall be a member of the Association during the Period of Declarant Control, as set forth in the Declaration.

ARTICLE III.
PURPOSES OF THE ASSOCIATION

The purposes and duties of the Association shall be:

- A. To manage the Subdivision pursuant to the terms and provisions of that certain recorded Declaration of Restrictive Covenants, Conditions and Restrictions for Timberland Ranch (to which these bylaws are attached) (the "Declaration"); these bylaws (the "Bylaws"); any rules and regulations promulgated by the Association or its Board of Directors (the "Rules and Regulations"); and otherwise in general accordance with the North Carolina Planned Community Act as codified in Chapter 47F of the North Carolina General Statutes;
- B. To enforce the provisions of these Bylaws, the Declaration, and any Rules and Regulations promulgated by the Association or its Board of Directors;
- C. To promote and protect the enjoyment and beneficial use and ownership of all of the Lots within the Subdivision (the "Lots").

No part of the net earnings of the Association shall inure to the benefit of its members, the members of its Board of Directors or its officers, or to any other person, except that the Association shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the above stated purposes.

ARTICLE IV.
ASSESSMENTS

The Association shall make and collect assessments against the Lots as stated in the Declaration and as authorized by Chapter 47F of the North Carolina General Statutes.

ARTICLE V.
MEETINGS OF MEMBERS

Section 1. Place of Meetings. All meetings of members shall be held at such place in Hoke or Cumberland County, North Carolina, as shall be designated on the notice of the meeting.

Section 2. Annual Meetings. The annual meeting of the members shall be held during the same month each year as determined by the Board of Directors, for the following purposes:

1. to ratify or reject the summary of the proposed budget submitted by the Board of Directors pursuant to Article VI below;
2. to elect the Board of Directors of the Association (subject to the provisions of the Declaration) for the coming fiscal year; and
3. to transact any other business that may come before the membership, including but not limited to the adoption, modification and/or repeal of any Rules and Regulations governing the Subdivision.

Section 3. Substitute Annual Meeting. If the annual meeting shall not be held on the day designated by these Bylaws, a substitute annual meeting may be called in accordance with the provisions of Section 4 of this Article V. A meeting so called shall be designated and treated for all purposes as the annual meeting.

Section 4. Special Meetings. Special meetings of the members may be called at any time by the President or the Board of Directors of the Association, or upon the written request of not less than ten percent (10%) of the members.

Section 5. Notice of Meetings. Written notice of the meeting shall be delivered not less than ten (10) nor more than sixty (60) days (unless otherwise provided in the Declaration) before the date of any members' meeting, either personally, by mail, or by electronic mail over the internet, by or at the direction of the President, the Secretary, or other person calling the meeting, to each member of record. The notice shall state the time and place of the meeting and shall also state the items on the agenda, including the general nature of any proposed amendment to the Declaration or these Bylaws, any budget changes and any proposal to remove an officer/director. If mailed, such shall be deemed to be delivered when deposited in the United States Mail, addressed to the member at his/her address as it appears on the record of members of the Association, with postage thereon prepaid. If sent by electronic mail over the internet, such shall be deemed to be delivered when sent by electronic email to an electronic mailing address designated in writing by the Lot owner. It shall be the responsibility of the individual members to keep the Secretary informed of their current addresses. In the absence of instructions from an individual member as to his/her address, the Secretary shall be entitled to rely on the most recent records of the Hoke County Tax Collector to determine the addresses of the owner(s) of a Lot. The notice of meeting must state the time and place of the meeting and all items on the agenda for the meeting.

When a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. When a meeting is adjourned for less than thirty (30) days in any one adjournment, it is not necessary to give any notice of the adjourned meeting other than by announcement at the meeting at which the adjournment is taken.

Section 6. Voting Rights. On matters of the Association's business submitted to vote of the membership, there shall be one (1) vote per Lot, regardless of the number of owners of a Lot (except as otherwise set forth in the Declaration). At any annual meeting, substitute annual meeting, or special meeting of members, twenty percent (20%) of the Lots (represented either in person or by proxy) shall constitute a quorum for the purposes of submitting any matter to a vote. Except as otherwise provided by the Declaration, Chapter 47F of the North Carolina General Statutes, or these Bylaws, all matters submitted to a vote at any meeting held in accordance with these Bylaws shall be decided by a simple majority of the total votes cast. In the event that business cannot be conducted at any meeting because a quorum is not present, the provisions of Chapter 47F-3-109 (or other pertinent provision of the Planned Community Act) shall control with respect to imposing a lesser quorum requirement for the rescheduled meeting after adjournment of the original meeting due to lack of a quorum.

Section 7. Voting by Proxy. Votes may be cast either in person or by one (1) or more agents authorized by a dated, written proxy executed by the member or his/her attorney-in-fact. A proxy terminates one (1) year after its date, unless it specifies a shorter term. Any form of proxy which is sufficient in law may be used, but the form as shown on Exhibit C-1 attached hereto shall be deemed sufficient.

Section 8. Voting List. At least ten (10) days before each meeting of members, the Secretary of the Association shall prepare an alphabetical list of the members entitled to vote at such meeting or any adjournment thereof, with the address of each, which list shall be kept on file with the book of records of the Association. This list shall be produced and kept open at the time and place of the meeting and shall be subject to inspection by any members during the whole time of the meeting.

Section 9. Waiver of Notice. Any member may waive notice of any meeting. The attendance by a member at a meeting shall constitute a waiver of notice of such meeting, except where a member attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

ARTICLE VI. BOARD OF DIRECTORS

Section 1. Purpose, Number and Term of Office. The business and affairs of the Association shall be managed by a Board of Directors of at least three (3) individuals, who shall be entitled to act on behalf of the Association. The Board of Directors shall be appointed by the Declarant (as defined in the Declaration) until such time as the Period of Declarant Control (as defined in the Declaration) expires or terminates (and it is noted that during the Period of Declarant Control only, the total number of the Board of Directors may be less than three (3) and need not be Association members, to be determined in the Declarant's discretion). At the first meeting of the membership of the Association following the termination of the Period of Declarant Control, the members of the Board of Directors shall be elected by the membership of the Association and those persons who receive the highest number of votes at a meeting at which a quorum is present shall be elected. Each member of the Board of Directors shall hold office until his/her death, disability, resignation or removal, or until the expiration of his/her term and the election of his/her successor. All Directors elected by the membership of the Association must be Lot owners.

Section 2. Powers and Duties. The Board of Directors shall have the power and the duty to act on behalf of the Association, except that the Board may not amend the Declaration, terminate the Subdivision, elect members of the Board (except to fill any vacancy in its membership for the unexpired portion of a term) or determine the qualifications, powers, duties or terms of office of members of the Board; in addition, the Board of Directors and the Architectural Review Board (as defined in the Declaration) shall work together in good faith, it being understood that the Architectural Review Board has architectural approval authority as described in the Declaration. In addition, the Board of Directors shall have the following specific powers, duties and responsibilities:

A. The Board will keep a complete record of all of its acts and all affairs of the Association and make the same reasonably available for examination by any member, his/her agents or mortgagees.

B. The Board will adopt a proposed budget for the Association to be approved or rejected by the membership of the Association at its annual meeting. The proposed budget shall be adopted at a meeting of the Board to be held prior to the annual meeting of the membership of the Association. A summary of the proposed budget, including the amount of any proposed assessments against the Lots shall be mailed to the membership not more than fourteen (14) nor less than thirty (30) days after the adoption of the proposed budget. The proposed budget shall be deemed ratified by the Lot owners unless at the annual meeting more than fifty percent (50%) of the Lot owners vote to reject it. At the annual meeting, there shall be no requirement that a quorum be present for purposes of approving the budget. In the event the proposed budget is rejected, the periodic budget last ratified shall be continued until such time as the membership ratifies a budget subsequently proposed by the Board of Directors.

C. The Board may fine any Lot in accordance with the provisions of the Declaration for any single violation of the Declaration, these Bylaws or any Rules and Regulations promulgated by the Board. In such event, the Board shall provide the Lot owner fined an opportunity to be heard before an adjudicatory panel to be appointed by the Board pursuant to Article X below. Multiple fines may be assessed against any Lot owner for multiple violations. Any such fines shall be deemed assessments against the Lot of such owner, and shall be collectable as provided in the Declaration.

D. The Board may contract a management agent to perform and execute such duties, functions and responsibilities of the Board as the Board may deem appropriate; however, no such contract shall relieve the Board from its fiduciary duty to the Association.

Notwithstanding any other provision herein, the Board of Directors is authorized, on behalf of the Association, to submit any dispute with or claim against the owner(s) of any Lot(s) to voluntary arbitration pursuant to any arbitration program then in effect in the General Court of Justice of Hoke County, North Carolina.

Section 3. Removal of Directors. Notwithstanding any provision in the Declaration or in these Bylaws to the contrary, the Lot owners, by a majority vote of all persons present and entitled to vote at any meeting of the Lot owners at which a quorum is present, may remove any member of the Board of Directors with or without cause, other than a member of the Board of Directors appointed by the Declarant.

Section 4. Vacancies. In the event of the death, disability, resignation or removal of a director, his/her successor shall be selected and appointed by the remaining members of the Board of Directors to serve until the next meeting of the membership of the Association; or until a successor is appointed by the Declarant if such vacancy is the result of the death, disability, resignation or removal of an initial director or a director who was appointed by the Declarant.

ARTICLE VII.
MEETINGS OF THE BOARD OF DIRECTORS

Section 1. Called Meetings. Meetings of the Board of Directors may be called by or at the request of the President or any two (2) directors.

Section 2. Notice of Meeting. The person or persons calling a meeting of the Board of Directors shall, at least ten (10) days before the meeting, give notice thereof by any usual means of communication. Such notice need not specify the purpose for which the meeting is called.

Section 3. Waiver of Notice. Any member of the Board of Directors may waive notice of any meeting. The attendance by a member of the Board of Directors at a meeting shall constitute a waiver of notice of such meeting, except where a member of the Board of Directors attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 4. Quorum. Fifty percent (50%) of the number of the members of the Board of Directors fixed by these Bylaws shall constitute a quorum for the transaction of business at any meeting of the members of the Board of Directors.

Section 5. Manner of Acting. Except as otherwise provided in these Bylaws, the act of the majority of the members of the Board of Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 6. Informal Action by Members of the Board of Directors. Action taken by a majority of the members of the Board of Directors without a meeting is nevertheless Board action if written consent to the action in question is signed by a majority of the members of the Board of Directors and filed in the book of records of the Association (and all members are notified), whether done before or after the action so taken.

Section 7. Committees of the Board. The Board of Directors may establish either standing or ad hoc committees of the members to assist it in its work. Such committees shall be chaired by a member of the Board of Directors.

ARTICLE VIII
OFFICERS

Section 1. Designation. The officers of the Association shall consist of a President, a Vice President, a Secretary, and a Treasurer, and such other officers as the membership may from time to time elect. The offices of Secretary and Treasurer may be held by the same person; otherwise, no other two (2) offices may be held by the same person.

Section 2. Election and Term. The initial officers of the Association shall be

elected by the initial members of the Board of Directors of the Association. Subsequently, the officers of the Association shall be appointed by the Board of Directors. Members of the Board shall be eligible for appointment to serve as officers of the Association. The officers shall be appointed to one-year terms, and each officer shall hold office until his/her death, disability, resignation or removal, or until the expiration of his/her term and the appointment of his/her successor.

Section 3. President. The President shall be the principal executive officer of the Association and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the Association. He/she shall, when present, preside at all meetings of the members. He/she shall sign, with the Secretary, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the Association, or shall be required by law to be otherwise signed or executed; and in general he/she shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time. The President shall execute any amendments to the Declaration approved by the membership of the Association.

Section 4. Vice President. In the absence of the President or in the event of his/her death, inability or refusal to act, the Vice President shall perform the duties of the President, and when so acting shall have all the powers of and be subject to all the restrictions upon the President, and shall perform such other duties as from time to time may be assigned to him/her by the President or the Board of Directors.

Section 5. Secretary. The Secretary shall: (a) keep minutes of the meetings of members, of the Board of Directors and of all Executive Committees in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the corporate records and of the seal of the Association (if a stamp seal exists), and see that the seal of the Association is affixed to all documents, the execution of which on behalf of the Association under its seal is duly authorized and mandated; (d) be authorized to certify and oversee the recordation of amendments to the Declaration on behalf of the Association; (e) keep a register of the post office address and/or electronic mail addresses of each member which shall be furnished to the Secretary by such member; and (f) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him/her by the President or by the Board of Directors.

Section 6. Treasurer. If the Association is self-managed and chooses not to delegate the handling of Association monies to a professional management company, then there shall be elected a Treasurer of the Association. The Treasurer shall be bonded by a reputable insurance or surety company (if the Board of Directors so decides) and shall: (a) have charge and custody of and be responsible for all funds and securities of the Association; (b) receive and give receipts for moneys due and payable to the

Association from any source whatsoever, and deposit all such moneys in the name of the Association in such depositories as shall be selected in accordance with the provisions of Section 4 of Article IX of these Bylaws; (c) prepare, execute and deliver certificates of Assessments as may be required by the Declaration or by Chapter 47F of the North Carolina General Statutes; and (d) in general perform all of the duties incident to the office of treasurer and such other duties as from time to time may be assigned to him/her by the President or by the Board of Directors.

ARTICLE IX.
CONTRACTS, LOANS, CHECKS, AND DEPOSITS

Section 1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on the behalf of the Association, and such authority may be general or confined to specific instances.

Section 2. Loans. No loans shall be contracted on behalf of the Association and no evidence of indebtedness shall be issued in its name unless authorized by the Board of Directors. Such authority may be general or confined to specific instances.

Section 3. Checks and Drafts. All checks, drafts or other orders for the payment of money, issued in the name of the Association, shall be signed by the President or the Treasurer of the Association; however, it is understood that the Board of Directors may delegate such signing authority to a property management company that has been contractually retained by the Association. Any such property management company shall be bonded by a reputable insurance or surety company.

Section 4. Deposits. All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such depositories as the Board of Directors may select.

ARTICLE X
ADJUDICATORY PANEL

Section 1. Appointment of Adjudicatory Panel. The Board of Directors shall, not less than annually, appoint an Adjudicatory Panel of not less than three (3) individuals, all of whom shall be residents of the Subdivision; however, during the Development Period, the Declarant may appoint non-resident individuals to said Adjudicatory Panel. Members of the Board shall be eligible to serve as members of the Adjudicatory Panel. Members of the Adjudicatory Panel shall be appointed to one-year terms, and each member shall sit until his/her death, disability, resignation or removal, or until the expiration of his/her term and the appointment of his/her successor.

Section 2. Hearings. In the event that a fine is assessed against a Lot owner by the Board of Directors pursuant to Subsection 2(C) Article VI above, the Adjudicatory Panel shall provide to the Lot owner so fined notice of the violation and an opportunity to

be heard regarding the alleged violation and the assessed fine. If within ten (10) days of receipt of the notice the Lot owner requests in writing a hearing, the Adjudicatory Panel shall hear the matter within twenty (20) days of the date of the written request. A majority of the members of the Adjudicatory Panel shall constitute a quorum for the purpose of conducting a hearing. Following such a hearing, the Adjudicatory Panel shall confirm, deny or modify the fine imposed by the Board and shall notify the Lot owner of its decision. The decision of the Adjudicatory Panel with regard to the fine shall be final.

ARTICLE XI.
INDEMNIFICATION

Any person who at any time serves or has served as an officer, member of the Board of Directors and/or member of the Adjudicatory Panel of the Association will be indemnified by the Association to the fullest extent permitted by law against (a) reasonable expenses, including attorneys' fees, incurred by him/her in connection with any threatened, pending, or completed civil, criminal, administrative, investigative, or arbitral action, suit, or proceeding (and any appeal therein), whether or not brought by or on behalf of the Association, seeking to hold him/her liable by reason of the fact that he/she is or was acting in such capacity, and (b) reasonable payments made by him/her in satisfaction of any judgment, money decree, fine, penalty or settlement for which he/she may have become liable in any such action, suit or proceeding.

Upon request for payment, the President of the Association shall promptly call a special meeting of the Board of Directors to obtain approval to pay the indemnification required by this bylaw. Such approval may be general or confined to specific instances, and shall not be unreasonably withheld. Upon approval by the Board of Directors, the President shall promptly cause the indemnification to be paid to the requesting party.

Any person who at any time after the adoption of this bylaw serves or has served as an officer, member of the Board of Directors and/or member of the Adjudicatory Panel of the Association shall be deemed to be doing or to have done so in reliance upon, and as consideration for, the right of indemnification provided herein. Such right shall inure to the benefit of the legal representatives of any such person and shall not be exclusive of any other rights to which such person may be entitled apart from the provision of this bylaw.

ARTICLE XII
SECTION 528 STATUS

The Association shall elect and shall be managed in such fashion as to maintain tax-exempt status under Section 528 of the Internal Revenue Code of 1986. The Association shall not carry on any activities prohibited by an Association electing tax-exempt status under Section 528, or any corresponding sections or provisions of any future United States Internal Revenue law.

ARTICLE XIII
AVAILABILITY OF DOCUMENTS

The Association shall keep records of (i) its governing documents; (ii) its actions (board resolutions, minutes of meetings and similar matters); and (iii) its financial condition (receipts and expenditures affecting its finances, operation and administration; budget; financial statements and similar items). Notwithstanding the foregoing, the Association is not required to maintain records in excess of three (3) years, unless otherwise required under applicable law. The Association documents and all books and records kept on behalf of the Association shall be available for examination and copying by a member or such member's authorized agent during normal business hours and upon reasonable notice to the Association and for a reasonable charge, except for privileged or confidential information.

ARTICLE XIV
GENERAL PROVISIONS

Section 1. Seal. The corporate seal of the Association shall consist of two concentric circles between which is the name of the Association and in the center of which is inscribed SEAL; and such seal, as impressed or drawn on the margin hereof, is hereby adopted as the corporate seal of the Association.

Section 2. Fiscal Year. The fiscal year of the Association shall be January 1 through December 31, unless otherwise determined by the Board of Directors.

Section 3. Amendments. Following the expiration of the Period of Declarant Control (as defined in the Declaration), the members of the Association may amend these Bylaws by the vote of at least sixty-seven percent (67%) of all existing Lot owners at any meeting of the membership of the Association, in which a quorum is present, properly held and conducted pursuant to Article V above.

Section 4. Conflicts. In the event of any conflict between the terms and provisions of these Bylaws and the terms and provisions of the Declaration, the terms and provisions of the Declaration shall control.

Section 5. References to Statutes. All references herein to any provision of the North Carolina general statutes, or any other applicable laws, shall be construed to include and apply to any subsequent amendments thereto or codified replacements/substitutions thereof.

**[The Remainder of This Page Intentionally Left Blank;
Signature Page Attached Hereto]**

IN TESTIMONY WHEREOF, the foregoing were adopted as the Bylaws of Association as of the date set forth below.

DECLARANT:

TIMBERLAND RANCH LLC

By: 

D. Ralph Huff III
Manager

Date: 10/15/2020

[Adopted by Declarant during Period of Declarant Control]

EXHIBIT C-1 Attached to Bylaws

(Form of Proxy)

The undersigned hereby irrevocably constitute and appoint _____ their attorney-in-fact and proxy for the sole purpose of casting the vote allocated to Lot _____, on all matters submitted to vote at that meeting of ***, to be held on _____, 20__ The undersigned hereby ratify and confirm all such votes cast on behalf of said Lot at that meeting, and certify that they are fully authorized to execute this instrument of proxy on behalf of all owners of any fee interest in said Lot.

This the _____ day of _____, _____

Member (Lot owner) or His/ Her Attorney-in-Fact

**WRITTEN CONSENT
OF
DECLARANT**

[Timberland Ranch Owners Association, Inc.]

Pursuant to its authority during the Period of Declarant Control for Timberland Ranch in Hoke County, North Carolina, said authority contained in that certain Declaration of Covenants, Conditions and Restrictions for Timberland Ranch, as such may be amended, as recorded in the Hoke County Registry (now or at any time in the future), Timberland Ranch LLC, a North Carolina limited liability company (the "Declarant"), does hereby adopt the following resolution by signing its written consent hereto:

BOARD OF DIRECTORS

RESOLVED, that the following three (3) persons are hereby appointed as the initial Board of Directors of Timberland Ranch Owners Association, Inc., said persons to continue to serve in such capacity during the Period of Declarant Control until the undersigned Declarant shall decide otherwise:

D. Ralph Huff III, Chairman of the Board
Linda B. Huff
David Wells Alderman IV

ARCHITECTURAL REVIEW BOARD

RESOLVED, that the following two (2) persons are hereby appointed as the initial members of the Architectural Review Board of Timberland Ranch Owners Association, Inc., said persons to continue to serve in such capacity during the Period of Declarant Control until the undersigned Declarant shall decide otherwise:

Linda B. Huff
David Wells Alderman IV

This Written Consent is effective as of the date set forth below.

DECLARANT:

TIMBERLAND RANCH LLC

By: 

D. Ralph Huff III
Manager

Date: 10/15/2020