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LAURA M RIDDICK  
REGISTER OF DEEDS  
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WAKE COUNTY

**Centennial Park  
Townhomes  
Declaration of Covenants, Conditions and Restrictions**

This Declaration, made on the date hereinafter set forth by Centennial Land Company, LLC, pursuant to the laws of the State of North Carolina, hereinafter referred to as "Declarant":

**WITNESSETH:**

Whereas Declarant is the owner of certain property in or near the city of Raleigh, County of Wake, State of North Carolina, which is more particularly described as:

Being all of Lots 1 through 29 inclusive, as shown on the map recorded in Book of Maps 2012 Pages 1135 as corrected on the map recorded in Book of Maps 2012 Pages 1160 & 1161 Wake County Registry.

Now Therefore, Declarant hereby declares that all of the property described above shall be held, sold, and conveyed subject to the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property 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**

Section 1. "Association" shall mean and refer to Centennial Park Townhome Association, Inc. its successors and assigns.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any lot which is a part of the Property, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Property" shall mean and refer to that certain real property hereinbefore described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

**Section 4.** "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the owners. The Common Area to be owned by the Association at the time of the conveyance of the first lot is described as follows: Being all of that certain parcel of property designated as "Common Open Space" and "Tree Conservation Area" on the plat recorded in Book of Maps 2012 Page 1134 Wake County Registry.

**Section 5.** "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Property with the exception of the Common Area.

**Section 6.** "Declarant" shall mean and refer to Centennial Land Company, LLC, its successors and assigns, if such successors or assigns should acquire more than one Lot from Declarant for the purpose of Development.

**Section 7.** "Member" shall mean and refer to every person or entity which holds membership in the Association.

## ARTICLE II

### PROPERTY RIGHTS

**Section 1. Owners' Easements of Enjoyment.** Every owner of a Lot shall have a right of easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

- (a) the right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Area;
- (b) the right of the Association to suspend the voting rights and the right to use the recreational facilities by any owner for any period during which any assessment against his/her Lot shall remain unpaid; and for a period not to exceed 60 days for any infraction of its published rules and regulations;
- (c) the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed by the members. No such dedication or transfer shall be effective unless an instrument signed by two thirds of each class of members agreeing to such dedication or transfer has been recorded. Upon dedication of such areas, the Association shall give notice to the Planning Department of the appropriate Municipal authority.
- (d) The right of the Association to limit guests or members;
- (e) The right of the Association, in accordance with its Articles and by-laws, to borrow money for the purpose of improving the Common Area and facilities and in aid thereof to mortgage said property, and the rights of such mortgagee in said property shall be subordinate to the rights of the homeowners hereunder;
- (f) The right of the individual members to the exclusive use of driveways as provided in this Article;

**Section 2. Delegation of Use.** Any owner may delegate, in accordance with the by-laws, his/her right of enjoyment to the Common Area and Facilities to the members of his/her family, tenants, or contract purchasers who reside on the Property.

**Section 3. Title to the Common Area.** The Declarant hereby covenants for itself, his successors or assigns, that it will convey fee simple title to the Common Area to the Association, free and clear of all encumbrances and liens, prior to the conveyance of the first Lot, except utility easements, and other dedicated easements.

**Section 4. Parking Rights.** Ownership of each Lot shall entitle the owner or owners thereof to the use of two parking spaces assigned to said lot, along with driveways and the right of ingress and egress over and upon all public and private right of ways leading to said driveways. No boats, trailers, cars, trucks or other vehicles shall be parked on the right of way of any public or private streets serving the Property, with the exception of short term parking for guests and/or gatherings.

**Section 5. TV Antennas.** The Association may regulate or prohibit, subject to State and Federal law, the erection of television/satellite antennas on individual Lots.

### ARTICLE III

#### MEMBERSHIP AND VOTING RIGHTS

**Section 1.** Every owner of a Lot shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

**Section 2.** The Association shall have two classes of voting membership:

**Class A.** Class A members shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

**Class B.** The Class B member shall be the Declarant and shall be entitled to three votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(a) When the total votes outstanding in Class A membership equal the total number of votes outstanding in Class B membership, but provided that the Class B membership shall be reinstated if thereafter and before the time stated in sub-paragraph (b) below, such additional lands are annexed to the properties without the assent of Class A members on account of the Development of such additional lands by the Declarant, all as provided for in Article VII, Section 2, below, or

(b) January 1, 2014.

### ARTICLE IV

#### COVENANT FOR MAINTENANCE ASSESSMENTS

**Section 1. Creation of the Lien and Obligation of Assessments.** The Declarant, for each Lot owned within the Property, hereby covenants, and each owner of any Lot by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay the Association: