

Prepared by: MOORE & ALPHIN, PLLC (ch)

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After recording, return to: M. Bradley Harrold, 3323 Alamance Drive, Raleigh, NC 27609

STATE OF NORTH CAROLINA

COUNTY OF JOHNSTON

**FOURTH AMENDMENT TO PROTECTIVE
COVENANTS FOR BROADMOOR WEST
SECTION TWO B, PLAT BOOK 72, PAGES
262-265, JOHNSTON COUNTY REGISTRY**

This Fourth Amendment to Protective Covenants for Broadmoor West, Section Two B, Plat Book 72, Pages 262-265 Johnston County Registry (the "Fourth Amendment") is made as of the day and year set forth in the notary acknowledgment herein, by **Capital Properties of Raleigh IV, LLC**, a North Carolina limited liability company ("Capital") and Mungo Homes of North Carolina, Inc., a North Carolina corporation ("Mungo").

WITNESSETH:

WHEREAS, Broadmoor Associates, LLC, as the Declarant, established the Declaration of Covenants, Conditions and Restrictions for Broadmoor West as recorded at Book 3200, Page 424, Johnston County Registry (the "Declaration"), and further established the protective covenants for Broadmoor West, Section Two B as recorded at Book 3559, Page 579, Johnston County Registry and as amended by that First Amendment, Second Amendment and Third Amendment to Protective Covenants for Broadmoor West, Section Two B, Plat Book 72, Pages 262-265 Johnston County Registry recorded at Book 3838, Page 258, Book 3911, Page 973 and Book 4257, Page 913, Johnston County Registry, respectively (collectively, the "Covenants"); and

WHEREAS, Broadmoor West, Section Two B is a residential subdivision consisting of 104 residential "Lots" (Lot numbers 118-199 and 201-222), Pond Lots A, B and C and street rights of way as more particularly shown and described on a plat recorded in Plat Book 72, Pages 262-265, Johnston County Registry; and

WHEREAS, Capital and Mungo collectively own 101 of the 104 Lots in Broadmoor West, Section Two B, having acquired said Lots in those Deeds recorded at Book 4227, Page 547, Book 4312, Page 750, Book 4395, Page 168 and Book 4426, Page 395, Johnston County Registry; and

WHEREAS, Article XVIII of the Covenants provides, in pertinent part, "...unless an

instrument signed by a majority of the then owners of the lots has been recorded, agreeing to change these covenants in whole or in part.”

WHEREAS, Capital and Mungo now desire to amend the Covenants to provide for restrictions on the maximum amount of impervious surface area each Lot may contain.

NOW, THEREFORE, Capital and Mungo do hereby amend the Covenants as follows:

Article IV of the Covenants, which was deleted in its entirety by the Third Amendment, shall be replaced with a new Article IV as shown below:

ARTICLE IV

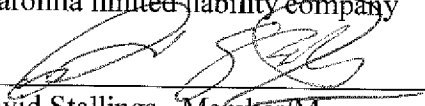
IMPERVIOUS SURFACE AREA. Each Lot shall be contain no more than a combined total of four thousand (4,000) square feet of impervious surface area. An impervious surface shall be defined as “a surface composed of any material that impedes or prevents natural infiltration of water into the soil”. During and/or after the initial construction of the residential dwelling on a Lot, the Owner of a Lot may not exceed the total amount of allowable impervious surface area until said Owner builds, installs or provides for any “off-sets” as approved, permitted, regulated or allowed by the Planning and Zoning Department of Johnston County and/or the rules, regulations and ordinances of Johnston County and/or the State of North Carolina, however, said Owner must provide the Declarant or the Homeowners Association with the plans, specifications, permits and approvals for the off-setting item or installation prior to building or installing said off-set in compliance with Article III of the Covenants. Nothing contained herein shall be read to limit or contradict Article III of the Covenants and in the event that any language contained herein contradicts any regulation or ordinance of any governmental entity having authority over a Lot, the Lots or the Subdivision, the governmental entity shall control.

Except as amended herein, the Covenants shall continue in full force and effect and the terms of the Covenants are incorporated herein by reference. All capitalized terms used herein have the same meaning given to them in the Declaration and Covenants.

IN WITNESS WHEREOF, Capital Properties of Raleigh IV, LLC and Mungo Homes of North Carolina, Inc. have executed this Fourth Amendment to Protective Covenants for Broadmoor West, Section Two B, Plat Book 72, Pages 262-265 Johnston County Registry, as of the day and year set forth in the notary acknowledgments herein.

[Signature pages follow]


Capital Properties of North Carolina, LLC
a North Carolina limited liability company

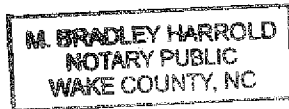
By:  (Seal)
David Stallings - Member/Manager

STATE OF NORTH CAROLINA – WAKE COUNTY

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she signed the foregoing document: **David Stallings**

Date: 8/18/14


Notary Public
My commission expires: 8/16/19



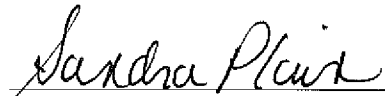
Mungo Homes of North Carolina, Inc.,
a North Carolina Corporation

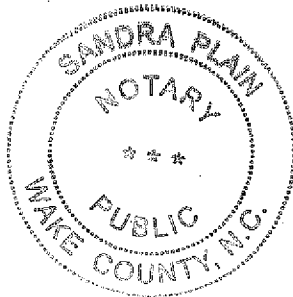
By:  (Seal)
Geoff Shiley, Division President

STATE OF NORTH CAROLINA – WAKE COUNTY

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she signed the foregoing document: **Geoff Shiley**

Date: August 14, 2014


Notary Public
My commission expires: NOV 14 2014



Return to Secretary of State 18807 Raleigh NC 27619

DECLARATIONS
OF
COVENANTS, CONDITIONS, AND RESTRICTIONS
FOR
Broadmoor West

THIS DECLARATION, made on the date hereinafter set forth by Broadmoor Associates, LLC, a North Carolina Limited Liability Company (hereinafter referred to as the "Declarant"):

W I T N E S S E T H:

WHEREAS, Declarant desires to ensure the attractiveness of the subdivision and to prevent any future impairment thereof, to prevent nuisances, to preserve, protect and enhance the values and amenities of all properties within the subdivision, and to provide for the maintenance and upkeep of the Homeowners Common Area, as hereinafter defined, and to that end desires to subject the real property, together with such additions as may hereafter be made thereto, to the covenants, conditions, restrictions, easements, charges, and liens hereinafter set forth, each and all of which is and are for the benefit of said property and each owner thereof;

WHEREAS, Declarant has deemed it advisable, for the efficient preservation, protection and enhancement of the values and amenities in said subdivision and to ensure the residents' enjoyment of the specific rights, privileges and easements in the Homeowners Common Area, as hereinafter defined, and to provide for the maintenance and upkeep of the Homeowners Common Area, to create an organization to which will be delegated and assigned the powers of owning, maintaining and administering the Homeowners Common Area, administering and enforcing these covenants and restrictions, and collecting and disbursing the assessments and charges hereinafter created; and

WHEREAS, Declarant has caused to be incorporated under North Carolina law, BROADMOOR WEST HOMEOWNERS ASSOCIATION; as a non-profit corporation for the purpose of exercising and performing the aforesaid functions;

NOW THEREFORE, Declarant, by this Declaration of Covenants, Conditions and Restrictions, does declare that all of the said real property described in Exhibit A and such additions thereto as may be hereafter made pursuant to Article XIII, Section 3 hereof, is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, conditions, restrictions, easements, charges and liens set forth in this Declaration, which shall run with the title or interest in said real property and any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I

DEFINITIONS

Section 1. "Homeowners Association" or "Association" shall mean and refer to BROADMOOR WEST HOMEOWNERS ASSOCIATION, a North Carolina non-profit corporation, its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in Exhibit A, and any additional land later annexed into the Association in accordance with the terms and conditions herein provided.

Section 3. "Lot" shall mean and refer to any plot of land, with delineated boundary lines, appearing on any recorded subdivision map of the Properties with the exception of the Homeowners Common Area and Parking Area, if any.

Section 4. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 5. "Homeowners Common Area" shall mean and refer to all the real property to be owned by the Association for the common use and enjoyment of the Owners of Lots within Broadmoor West and to be designated as "Common Area," and any additional area annexed thereto at a later date. All water and sewer lines and stormwater facilities which serve this development and which do not exclusively serve individual lots are Common Area.

Section 6. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties upon which a dwelling is to be situated, with the exception of the Common Area.

Section 7. "Declarant" shall mean and refer to Broadmoor Associates, LLC, a North Carolina Limited Liability Company, and their successors and assigns.

Section 8. "Member" shall mean and refer to every person or entity who hold membership in the Homeowners Association.

ARTICLE II

MEMBERSHIP AND VOTING RIGHTS

Section 1. Membership. Every Owner of a Lot which is subject to assessment by the Homeowners Association 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. Voting Rights. The voting rights of the membership shall be appurtenant to the ownership of the Lots. There shall be two classes of Lots with respect to voting rights:

(a) Class A Lots. Class A Lots shall be all Lots except Class B Lots as the same are hereinafter defined. Each Class A Lot shall entitle the Owners of said Lot to one (1) vote. When more than one person owns an interest (other than a leasehold or a security interest) in any Lot, all such persons shall be Members and the voting rights appurtenant to their Lot shall be

exercised as they, among themselves, determine, but fractional voting shall not be allowed.

(b) Class B Lots. Class B Lots shall be all Lots owned by Declarant which have not been converted to Class A Lots as provided in subparagraphs (1) or (2) below. The Declarant shall be entitled to three (3) votes for each Class B Lot.

The Class B Lots shall cease to exist and shall be converted to Class A Lots:

(1) When the total number of votes appurtenant to the Class A Lots equals the total number of votes appurtenant to the Class B Lots; or

(2) On December 31, 2016, whichever event shall first occur. When the Class B Lots are converted to Class A Lots, Declarant shall have the same voting rights and maintenance assessment as other Owners of Class A Lots.

ARTICLE III

PROPERTY RIGHTS

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

(a) The Right of the Homeowners Association to suspend the voting rights of an Owner for any period during which any assessment against his Lot remains unpaid, or for a period not to exceed sixty (60) days for any infraction of the published rules and regulations of the Association;

(b) The right of the Homeowners Association to dedicate or transfer all or any part of the Homeowners Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Members. No such dedication or transfer shall be effective unless at least three-quarters (3/4) of each Class of members agree to such dedication or transfer and signify their agreement by a signed and recorded document, provided that this subsection shall not preclude the Board of Directors of the Homeowners Association from granting easements for the installation and maintenance of sewage, utility (including CATV) and drainage facilities upon, over, under and across the Homeowners Common Area without the assent of the Members when, in the opinion of the Board, such easements are necessary for the convenient use and enjoyment of the Properties. Notwithstanding anything herein to the contrary, the Homeowners Common Area shall be preserved to the perpetual benefit of the Owners or of the public in general and shall not be conveyed except to another non-profit corporation with purposes similar to those of this Association;

(c) The rights of Owners to the exclusive use of parking spaces as provided herein;

(d) The right of the Homeowners Association, with the written assent of Members entitled to at least two-thirds (2/3) of the votes of each Class of member to mortgage, pledge, deed of trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred, subject to the property rights of the Homeowners Association as set forth

herein.

(e) The right of the Homeowners Association, to exchange any portion of the Homeowners Common Area for other properties provided that:

1. written notice of the exchange is given to each member of the association except in cases where the exchange is done to eliminate an encroachment; and
2. after notice is given, the Homeowners Association must approve such exchange in accordance with the provision herein described as "Membership and Voting Rights,";
3. the exchanged properties and other considerations are of like value and utility; and
4. the acreage and configuration of the remaining open space equal (including property to be received in such exchange) or exceed the requirements of the County of Johnston Code.

Section 2. Delegation of Use.

(a) Family. The right and easement of enjoyment and access granted to every Owner in Section 1 of this Article may be exercised by members of the Owner's family who occupy the residence of the Owner within the Properties as their principal residence in Johnston County, North Carolina.

(b) Tenants or Contract Purchasers. The right and easement of enjoyment granted to every Owner in Section 1 of this Article may be delegated by the Owner to his tenants or contract purchasers who occupy a residence or a portion of said residence within the Properties as their principal residence in Johnston County, North Carolina.

(c) Guests. The right and easement of enjoyment granted to every Owner by Section 1 of this Article may be delegated to guests of such Owners, tenants, or contract purchasers, subject to such rules and regulations as may be established by the Board of Directors governing said use.

Section 3. Reservation of easements. Declarant reserves an easement to, from, over and across the Homeowners Common Area for the purpose of constructing additional residences upon the Lots. Such conveyance shall be free and clear of all encumbrances and liens, except utility, drainage and greenway easements of record or shown on the recorded plats of Broadmoor West.

ARTICLE IV

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal or Corporate Obligation of Assessments. Declarant, for each Lot owned within the Properties, 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 annual assessments or charges and special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. Any such assessment or charge, together with interest and costs of collections, including reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the Lot

against which such assessment is made. Each such assessment or charge, together with interest, costs and attorney's fees, shall also be the personal or corporate obligation of the person(s), firm(s), corporation(s), or entities owning such Lot at the time the assessment fell due. The personal or corporate obligation of an Owner for delinquent assessments shall not pass to his successors in title unless expressly assumed by them; however, such unpaid assessments or charges shall continue to be a lien on the property against which the assessment was made.

Section 2. Purposes of Assessments. The assessments levied by the Homeowners Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents of the Properties and, in particular, for the payment of governmental water and sewage disposal charges attributable to the Homeowners Common Area, as well as other like expenses, including, but not limited to, operation, maintenance and repair of stormwater facilities, electricity, and for the acquisition, improvement and maintenance of properties, services and facilities devoted and related to the use and enjoyment of the Homeowners Common Area, including but not limited to, the cost of repair, replacement and additions thereto, the cost of labor, equipment, materials, management and supervision thereof, the payment of taxes and public assessments levied against the Homeowners Common Area, the procurement of insurance in accordance with the By-Laws, the employment of attorneys to represent the Homeowners Association when necessary, and such other needs as may arise. In addition, expenditures by the Homeowners Association for landscaping, planting and maintenance of areas within Lots, but lying outside of residence buildings and enclosed patio areas, as well as upon any landscape easement as shown on the survey of Broadmoor West shall be deemed expenditures for the recreation, health, safety and welfare of the residents of the Properties and are hereby authorized.

Section 3. Maximum Monthly Assessment. Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall be \$100.00 per Class A Lot and \$0.00 per Class B Lot.

(a) From and after January 1 of the year and immediately following the conveyance of the first Lot to an Owner, the Board of Directors may increase the maximum annual assessment, effective January 1 of each year, without a vote of the membership, provided that any such increase shall not exceed ten percent (10%) of the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessments may be increased without limitation if such increase is approved by Members entitled to no less than two-thirds (2/3) of the votes appurtenant to the Class A Lots and two-thirds (2/3) of the votes appurtenant to the Class B Lots, in person or by proxy, at a meeting duly called for that purpose.

(c) The Board of Directors may fix the annual assessments at amounts not in excess of the maximum, provided, however, that the ratio of the assessment established for each Class B Lot shall always be one-tenth (1/10) of the assessment for a Class A Lot. In the event that Class B Lots are converted to Class A Lots, or Class A Lots are reconverted to Class B Lots, the assessment with respect to each such Lot shall be prorated and charged according to its class as of the date of each conversion.

and reconversion. Any Class B dwelling for which a certificate of occupancy has been issued shall be treated as a Class A Lot for assessment purposes. Such Lot shall remain a Class B Lot for all other purposes.

(d) Any annual assessment established by the Board of Directors shall continue thereafter as the annual assessment until changed by the Board or by the Members.

Section 4. Special Assessments for Capital Improvements.

In addition the annual assessments authorized above, the Homeowners Association may levy, in any assessment year, a special assessment for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Homeowners Common Area, including fixtures and personal property related thereto, or as necessary, provided that any such assessment shall have the same assent of the Members as provided in Section 3(b) of this Article and shall be in the ratios provided in Section 3(c) of this Article.

Section 5. Notice and Quorum for any Action Authorized Under Section 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all Members no less than 30 days nor more than 50 days prior to the meeting. At the first such meeting called, the presence of Members or of proxies entitled to cast sixty percent of the votes appurtenant to the Class A and Class B Lots shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirements, and, if called for a date not less than 50 days after the date of the first meeting, the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting.

Section 6. Date of Commencement of Annual Assessments; Due Dates; Certificate of Payment. The annual assessments provided for herein shall commence as to all Lots on the first day of the month following the conveyance of all or any part of the Homeowners Common Area to the Homeowners Association. The first annual assessment shall be the "maximum annual assessment" set forth in Section 3 of this Article and shall be prorated according to the number of months remaining in the calendar year. At least thirty (30) days before January 1 of each year, the Board of Directors shall fix the amount of the annual assessment against each Lot. At least fifteen (15) days before January 1 of each year, the Board of Directors shall send written notice of such assessment to every Owner subject thereto. The due dates for the payment of annual and special assessments shall be established by the Board of Directors. The Homeowners Association shall, upon demand, and for such reasonable charge as the Board of Directors may determine, furnish a certificate signed by an officer of the Homeowners Association setting forth whether the assessments on a specified Lot have been paid. If a certificate states that an assessment has been paid; such certificate shall be conclusive evidence of such payment.

Section 7. Effect of Nonpayment of Assessments, Remedies. Any assessment not paid within twenty (20) days after the due date shall incur a late charge in the amount of \$10.00 and, if not paid within thirty (30) days after the due date, shall bear interest from the due date at the rate of ten percent (10%) per annum or the maximum rate allowed by law, whichever is less. The Homeowners Association may bring an action at law against the Owner personally or corporately obligated to pay the same or

foreclose the lien against the property; interest, late payment charge, costs and reasonable attorney's fee of such action or foreclosure shall be added to the amount of such assessment. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Homeowners Common Area or abandonment of his Lot.

Section 8. Subordination of the Lien to Mortgages. The liens provided for herein shall be subordinate to the lien of any first mortgage or first deed of trust on a Lot. Sale or transfer of any Lot shall not affect any assessment lien, but the sale or transfer of any Lot pursuant to the foreclosure of such mortgage or deed of trust shall extinguish the lien of such assessments as to any installment thereof which became due prior to such sale or transfer. No such sale or transfer shall relieve such Lot from liability for any assessment thereafter becoming due or from the lien thereof, but the liens provided for herein shall continue to be subordinate to the lien of any first mortgage or deed of trust.

Section 9. Exempt Property. All property dedicated to and accepted by a local public authority, and all property owned by a charitable or non-profit organization exempt from taxation by the laws of the State of North Carolina shall be exempt from the assessments created herein. However, no land or improvements devoted to dwelling use shall be exempt from said assessments.

ARTICLE V

ARCHITECTURAL CONTROL

Section 1. No building, fence, wall or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to or change or alteration therein be made, including, but not limited to, the erection of antennas, satellite dishes or disks, not limited to, aerials or awnings, or the placement of reflective or other material in the windows of a dwelling unit or other exterior attachment, until plans and specifications showing the nature, kind, shape, heights, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Homeowners Association, or by an architectural control committee composed of three (3) or more representatives appointed by the Board. If the Board, or its designated committee, fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted, approval will not be required, and this Article will be deemed to have been fully complied with. The Homeowners Association shall have the right to charge a reasonable fee, not to exceed \$50.00 for receiving and processing each application. Neither the board of Directors nor the architectural control committee shall approve any alterations, decorations or modifications which would jeopardize or impair the soundness, safety, or appearance of any Lot or the Homeowners Common Area. Nothing herein shall be construed to permit interference with the development of the Properties by the Declarant in accordance with its general plan of development.

Section 2. Approval of Builder. Any Builder prior to performing any work on the Properties, must be approved by the Architectural Control Committee as to financial stability, building experience and ability to build structures of the class and type of those which are to be built on the Properties. No

person, firm or entity shall be approved as a builder unless such person, firm or entity obtains his income primarily from construction of the type which builder is to perform upon the Properties. No Owner will be permitted to act as his own builder or contractor, for the exterior of any structure, except where such Owner obtains his income primarily from the construction of the type of structure to be constructed upon the Properties, and otherwise meets the qualifications for approval by the Architectural Control Committee as hereinabove set forth.

ARTICLE VI

EXTERIOR MAINTENANCE

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ARTICLE VII

GREENWAY EASEMENT

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ARTICLE VIII

USE RESTRICTIONS

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ARTICLE IX

EASEMENTS

Section 1. Access and Utility Easements. Easements for the installation and maintenance of driveway, walkway, water line, gas line, telephone, cable television, electric power line, sanitary sewer and storm drainage facilities and for other public utility installations are reserved as shown on the recorded plat. The Homeowners Association may reserve and grant easements for the installation and maintenance of sewage, utility and drainage facilities over the Properties as provided herein. Within any such easements herein provided, no structure, planting or other material shall be placed or permitted to remain which may interfere with the installation of sewage disposal facilities and utilities, or which may change the direction of flow or drainage of water through drainage channels in the easements. The Homeowners Association shall also have the continuing right and easement to maintain all sewer and water lines located on the Lots.

For a period of twenty-five (25) years from the date hereof, Declarant reserves an easement and right on, over and under the Properties to maintain and to correct drainage or surface water runoff in order to maintain reasonable standards of health, safety and appearance. Such right expressly includes the right to cut any trees, bushes or shrubbery, make any gradings of the soil, or take any other similar action reasonably necessary. After such action has been completed, Declarant shall restore the affected property to its original condition to the extent practicable. Declarant shall give reasonable notice of intent to take such action to all affected Owners.

Section 2. Easements for Government Access. An easement is hereby established over and across the Homeowners Common Area for the benefit of applicable governmental agencies for setting, removing, and reading water meters, maintaining and replacing water and drainage facilities, fire fighting, garbage collection, and delivery of mail.

Section 3. Owner's Right of Entry for Repair, Maintenance, and Reconstruction. If a dwelling is located closer than five (5) feet from its lot line, the Owner thereof shall have a perpetual access easement over the adjoining Lot to the extent reasonably necessary to repair, maintain, or reconstruct his dwelling. Such repair, maintenance or reconstruction shall be done expeditiously and, upon completion of such work, the Owner shall restore the adjoining Lot to as nearly the same condition as that which prevailed prior to the commencement of the work as is reasonably practicable.

ARTICLE X

INSURANCE

Section 1. Owner's Responsibility to Insure. Declarant suggests that each Owner, at his expense, secure and maintain in full force and effect one or more insurance policies insuring his Lot and the improvements thereon for the full replacement value thereof against loss and damage from all hazards and risks normally covered by a standard "Extended Coverage" insurance policy, including fire and lightning, vandalism and malicious mischief. Declarant also suggests that each Owner, at his expense, secure and maintain in full force and effect comprehensive personal liability insurance for damage or injury to person or property of others occurring on his Lot.

Section 2. Insurance Responsibilities of the Association. the Homeowners Association shall procure and maintain adequate liability insurance, in an amount not less than \$1,000,000.00, insuring the Homeowners Association and its members against injuries occurring upon the Homeowners Common Area. The Association shall also maintain hazard insurance covering property owned by the Association as set forth herein.

ARTICLE XI

FINANCING PROVISIONS

Section 1. Approval of Owners and Holders of First Deeds of Trust. Unless at least seventy-five percent (75%) of the Owners and holders of first deeds of trust on Lots located within the Properties have given their prior written approval, the Homeowners Association shall not:

(a) By act or omission seek to abandon, partition, subdivide, encumber, sell or transfer any real estate or improvements thereon which are owned, directly or indirectly, by the Homeowners Association. The granting of easements for utilities or other purposes shall not be deemed a transfer within the meaning of this clause. Notwithstanding anything herein to the contrary, the real property owned to the perpetual benefit of the Owners or of the public in general and shall not be conveyed except to another non-profit corporation for the purposes set forth herein.

(b) Change the method of determining the obligations, assessments, dues or other charges which may be levied against a Lot.

(c) By act or omission change, waive or abandon any plan of regulation, or enforcement thereof, pertaining to the architectural design or the exterior appearance of residences located on Lots, the maintenance of party walls or common fences and driveways, or the upkeep of lawns and plantings in the subdivision.

(d) Fail to maintain fire and extended coverage insurance on insurable improvements in the Homeowners Common Area on current replace cost basis in an amount not less than one hundred percent (100%) of the insurable value.

(e) Use the proceeds of any hazard insurance policy covering losses to any part of the Homeowners Common Area for other than the repair, replacement or reconstruction of the damaged improvements.

Section 2. Books and Records. Any Owner or holder of a first deed of trust on any Lot, or the agent or agents of either, shall have the right to examine the books and records of the Homeowners Association during any reasonable business hours.

Section 3. Payment of Taxes and Insurance Premiums. The Owners or holders of first deeds of trust on Lots may, jointly or singly, pay taxes or other charges which are in default and which may or have become a charge or lien against any of the Homeowners Common Area and may pay overdue premiums on hazard insurance policies or secure new hazard insurance coverage upon the lapse of a policy covering property owned by the Homeowners Association. The persons, firms, or corporations making such payments shall be owed immediate reimbursement therefor by the Association.

ARTICLE XII

GENERAL PROVISIONS

Section 1. Enforcement. The Homeowners Association or any Owner 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 Homeowners Association or by any Owner 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. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provision, which shall remain in full force and effect.

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty-five (25) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years unless terminated or altered by a vote of the Owners as set forth below. This Declaration may be amended (including annexations of additional land) during the first twenty-five (25) year period by an instrument signed by the Owners of not less than ninety percent (90%) of the Lots, and thereafter by an instrument signed by the

Owners of not less than seventy-five percent (75%) of the Lots. No amendment shall be effective unless it has been approved, if required by Section 4 of this Article, by the Federal Housing Administration or Veterans Administration, and is recorded in the office of the Register of Deeds for Johnston County.

Section 4. FHA/VA Approval. In the event the Declarant has arranged for and provided purchasers of Lots with VA or FHA insured mortgage loans, then as long as any Class B Lot exists, as provided in Article III hereof, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: annexation of additional properties, mortgaging of real property owned by the Homeowners Association, deeding of Common Area to persons other than the Homeowners Association, and amendment of this Declaration.

Section 5. Additions to Existing Property. Additional land may be brought within the schemes of this Declaration in the following manner.

(a) Additional land may be annexed to the existing property by Declarant, Broadmoor Associates, LLC, its successors or assigns, in future stages of development, without the consent of any other lot owner or owners, provided that said annexations must occur within ten (10) years after the date of this instrument. "Said additional land is described in Exhibit C, attached hereto and incorporated herein by reference as if fully set forth."

(b) The additions authorized under Section (a) above shall be made by filing a record Supplementary Declarations of Covenants, Conditions, and Restrictions with respect to the additional properties which shall extend the scheme of this Declaration to such properties and thereby subject such additions to the benefits, agreements, restrictions, and obligations set forth herein. Such Supplemental Declaration shall reference this document without setting forth the complete text in said Supplemental Declaration.

IN WITNESS WHEREOF, Declarant has caused this instrument to be executed on this the 8th day of September, 2006.

Broadmoor Associates, LLC

BY: John R. Aman (seal)
John R. Aman, Member/Manager

Mike Norris Homes, Inc.

By: MAN
President

Fairview Building Co.

By: [Signature]
President

Asset Development, Inc.

By: [Signature]
President

Quality First, Inc.

By: [Signature]
President

Kirwood Builders, Inc.

By: [Signature]
President

Exquisite Homes, LLC

By: [Signature]
Member/Manager

Allen Thornton Homes, Inc.

By: [Signature]
President

Diamond Contracting, Inc.

By: [Signature]
President

Daniel Wall Builders, Inc.

By: [Signature]
President

[Signature] (SEAL)
James E. Thornton

Watash Homes, LLL

By: [Signature]
Member/Manager

[Signature] (SEAL)
David Campbell

[Signature] (SEAL)
Steven Sager

[Signature] (SEAL)
Ralph E. Barnes, Jr.

[Signature] (SEAL)
Rita M. Barnes

[Signature] (SEAL)
Bobby A. Gower

[Signature] (SEAL)
Ashley H. Gower

STATE OF NORTH CAROLINA

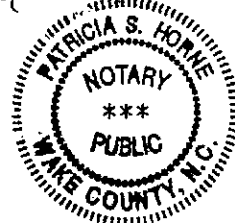
COUNTY OF WAKE

I, the undersigned Notary Public, do hereby certify that John R. Aman, personally came before me this day and acknowledged that he is a Member/Manager of Broadmoor Associates, LLC, a North Carolina Limited Liability Company, and that by authority duly given and as the act of the Limited Liability Company, the foregoing instrument was signed in its name by him as a Member/Manager.

Witness my hand and notarial seal, this 7th day of September, 2006.

My Commission Expires: 9-9-08

[Signature]
Notary Public



STATE OF NORTH CAROLINA

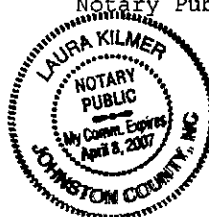
COUNTY OF WAKE

I, the undersigned Notary Public, do hereby certify that J. E. Jackson III, personally came before me this day and acknowledged that he is President of Fairview Building Company, a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by him as President.

Witness my hand and notarial seal, this 7 day of September, 2006.

Laura Kilmer
Notary Public

My Commission Expires: 4-8-07



STATE OF NORTH CAROLINA

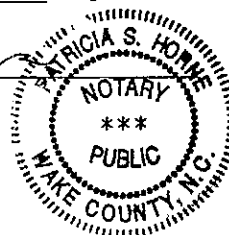
COUNTY OF WAKE

I, the undersigned Notary Public, do hereby certify that MA News, personally came before me this day and acknowledged that he is President of Mike Norris Homes, Inc., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by him as President.

Witness my hand and notarial seal, this 7th day of September, 2006.

Patricia S. Horne
Notary Public

My Commission Expires: 9-9-08



STATE OF NORTH CAROLINA

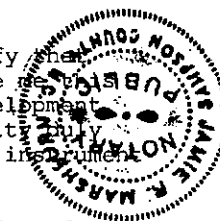
COUNTY OF WAKE

I, the undersigned Notary Public, do hereby certify that J. Marcus Daniels, personally came before me this day and acknowledged that he is President of Asset Development Inc., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by him as President.

Witness my hand and notarial seal, this 11th day of September, 2006.

Janice R. Mushbar
Notary Public

My Commission Expires: 06-30-2007



STATE OF NORTH CAROLINA

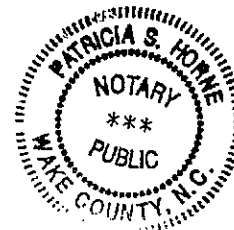
COUNTY OF WAKE

I, the undersigned Notary Public, do hereby certify that Anthony Ray Woodard, personally came before me this day and acknowledged that he is a President of Quality First, Inc. a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by him as President.

Witness my hand and notarial seal, this 8th day of September, 2006.

[Signature]
Notary Public

My Commission Expires: 9-5-08



STATE OF NORTH CAROLINA

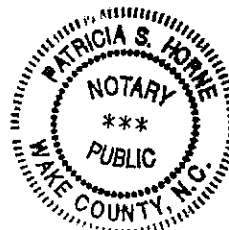
COUNTY OF WAKE

I, the undersigned Notary Public, do hereby certify that A. R. Kirwood, personally came before me this day and acknowledged that he is President of Kirwood Builders, Inc., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by him as President.

Witness my hand and notarial seal, this 8th day of September, 2006.

[Signature]
Notary Public

My Commission Expires: 9-9-08



STATE OF NORTH CAROLINA

COUNTY OF WAKE

I, the undersigned Notary Public, do hereby certify that Robert A. Pious, personally came before me this day and acknowledged that he is a Member/Manager of Exquisite Homes, LLC, a North Carolina Limited Liability Company, and that by authority duly given and as the act of the Limited Liability Company, the foregoing instrument was signed in its name by him as a Member/Manager.

Witness my hand and notarial seal, this 11th day of September, 2006.

[Signature]
Notary Public

My Commission Expires: 4-15-2009



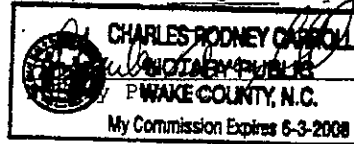
STATE OF NORTH CAROLINA

COUNTY OF WAKE

I, the undersigned Notary Public, do hereby certify that Allen Thornton, personally came before me this day and acknowledged that he is President of Allen Thornton Homes, Inc., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by him as President.

Witness my hand and notarial seal, this 8th day of September, 2006.

My Commission Expires: 6-3-08



STATE OF NORTH CAROLINA
COUNTY OF WAKE

I, the undersigned Notary Public, do hereby certify that Michael T. Swans, personally came before me this day and acknowledged that he is President of Diamond Contracting, Inc., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by him as President.

Witness my hand and notarial seal, this 13th day of September, 2006.

My Commission Expires: 9/20/2010

April Stephens
Notary Public



STATE OF NORTH CAROLINA

COUNTY OF WAKE

I, the undersigned Notary Public, do hereby certify that Daniel Wall, personally came before me this day and acknowledged that he is President of Daniel Wall Builders, Inc., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by him as President.

Witness my hand and notarial seal, this 8th day of September, 2006.

My Commission Expires: 9-9-08

Patricia S. Horn
Notary Public

STATE OF NORTH CAROLINA

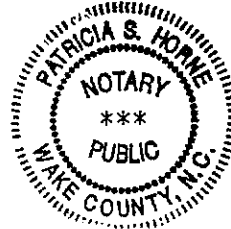
COUNTY OF WAKE

I, the undersigned Notary Public, do hereby certify that Mr. Pinkus, personally came before me this day and acknowledged that he is a Member/Manager of Watash Homes, LLC, a North Carolina Limited Liability Company, and that by authority duly given and as the act of the Limited Liability Company, the foregoing instrument was signed in its name by him as a Member/Manager.

Witness my hand and notarial seal, this 8th day of September, 2006.

[Signature]
Notary Public

My Commission Expires: 9-9-08



STATE OF NORTH CAROLINA

COUNTY OF WAKE

I, the undersigned Notary Public, do hereby certify that Ralph E. Barnes, Jr. and ~~Rita M. Barnes~~ personally appeared before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal, this 8th day of September, 2006.

[Signature]
Notary Public

My Commission Expires: 9-9-08

STATE OF NORTH CAROLINA

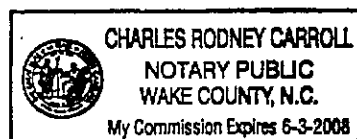
COUNTY OF WAKE

I, the undersigned Notary Public, do hereby certify that James E. Thornton, personally came before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal, this 8th day of September, 2006.

[Signature]
Notary Public

My Commission Expires: 6-3-08



STATE OF NORTH CAROLINA

COUNTY OF WAKE

I, the undersigned Notary Public, do hereby certify that David Campbell, personally came before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal, this 11 day of
September, 2006.

My Commission Expires: Oct. 29, 2010

Notary Public



STATE OF NORTH CAROLINA

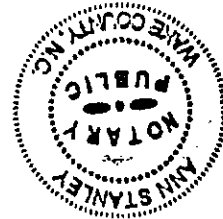
COUNTY OF WAKE

I, the undersigned Notary Public, do hereby certify that Steven Sager, personally came before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal, this 13 day of September, 2006.

My Commission Expires: 4-30-2010

Notary Public



STATE OF NORTH CAROLINA

COUNTY OF WAKE

I, the undersigned Notary Public, do hereby certify that Bobby A. Gower and Ashley H. Gower, personally came before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal, this _____ day of
September, 2006.

My Commission Expires: _____

Notary Public

Exhibit A

Tract One: Being all of that 122.371 acre tract as shown on plat recorded in Plat Book 64, page 248, Johnston County Registry.

Tract Two: Being all of that 26.598 acre tract as shown on plat recorded in Plat Book 64, page 252, Johnston County Registry.

Prepared by: Seay & Horne
Return to Broadmoor Associates, LLC, 39 Berwick Place, Clayton, NC
~~27502~~ **27520**

STATE OF NORTH CAROLINA

BROADMOOR WEST, SECTION ONE,
PHASE ONE

COUNTY OF JOHNSTON

PROTECTIVE COVENANTS

THIS DECLARATION, made this 27th day of February, 2006 by
Broadmoor Associates, LLC, a N. C. Limited Liability Company,
hereinafter called "Declarant".

W I T N E S S E T H:

THAT WHEREAS, the Declarant is the owner of the real property described in Article I of this Declaration and is desirous of subjecting said real property to the Protective Covenants hereinafter set forth, each and all of which is and are for the benefit of such property and for each owner thereof, and shall inure to the benefit of and pass and run with said property, and each and every lot or parcel thereof, and shall apply to and bind the successors in interest or any owner thereof.

NOW, THEREFORE, the Declarant hereby declares that the real property described in and referred to in Article I hereof is and shall be held, transferred, sold and conveyed subject to the Protective Covenants set forth below:

ARTICLE I

The real property which is, and shall be held, transferred, sold and conveyed subject to the Protective Covenants set forth in the Articles of this Declaration is located in the County of

Johnston, State of North Carolina, and is more particularly described as follows:

Being all of Lots 1 through 46, inclusive, and all of Lots 91 through 117, inclusive, Broadmoor West, Section One, Phase One as recorded in Plat Book 67, pages 483 through 485, Johnston County Registry.

The real property described in Article I hereof is subject to the Protective Covenants and Restrictions hereby declared to insure the best use and the most appropriate development and improvements of each lot thereof; to protect the owners of lots against such improper use of surrounding lots as will depreciate the value of their property; to preserve so far as practicable, the natural beauty of said property; to guard against the erection thereon of poorly designed or proportioned structures, and structures built of improper or unsuitable materials, to obtain harmonious color schemes; to insure the highest and best development of said property; to encourage and secure the erection of attractive homes thereon, with appropriate locations thereof on lots; to prevent haphazard inharmonious improvements on lots; to secure and maintain proper setbacks from street; and adequate free spaces between structures, and in general to provide adequately for a high type and quality of investments made by purchasers of lots therein.

ARTICLE II

LAND USE AND BUILDING TYPE. No lot shall be used except for residential purposes. No building shall be erected, altered, placed or permitted to remain on any lot other than one detached single-family dwelling not to exceed two stories in height, which must also have a private garage for at least two (2) cars. No group homes shall be permitted nor occupancy of any residence by more than three people who are not related by blood.

ARTICLE III

SITE AND PLAN APPROVAL. No building, fence, or any other structure shall be erected, placed, or altered on any premises in said development until the building plans, specifications, and plot showing the location of such improvements, have been approved in writing as to conformity and harmony of internal design with existing improvements in the development, and as to the location of the improvements with respect to topographies including finished ground elevation by the Declarant. The Declarant shall have the sole discretion as to the location, design and color of any accessory

building, including, but not limited to, storage buildings, greenhouse, playhouse, doghouse and dog runs, etc. and all such additions must be approved in writing by Declarant.

ARTICLE IV

DWELLING SIZE AND DRIVEWAYS. Except with the prior written approval of the Declarant, no single story residential structure which has a heated area of less than 2200 square feet, exclusive of porches, breeze-ways, steps and garages, shall be erected or placed or permitted to remain on any lot and no two story residential structure which has a heated area of less than 2500 square feet, exclusive of porches, breeze-ways, steps and garages, shall be erected or placed or permitted to remain on and lot. Heated bonus space shall not be included in the minimum square footage requirements of 2200 or 2500 square feet. All driveways shall be paved with concrete. Declarant reserves the right to waive in writing any minor violation of this Article of this Declaration, and for purposes hereof, any violation which does not exceed 5% shall be considered a minor violation.

ARTICLE V

BUILDING LOCATION. Building setbacks shall be according to Johnston County ordinances.

ARTICLE VI

LOT, AREA AND WIDTH. All lots as shown on the recorded map hereinabove referred to are approved. Adjustments may be made, however, in the line between any two lots so long as the area of any lot is not reduced by more than ten percent (10%) and so long as all other restrictions herein set forth are observed.

ARTICLE VII

EASEMENTS. Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat. Within these easements, no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities and drainage facilities, or which may change the direction of flow or drainage channels in the easements, or which may obstruct or retard the flow of water through drainage channels in the easements. The easement area of each lot and all improvements in it shall be maintained continuously by the owner of the lot, except for those improvements for which a public authority or utility company is

responsible. The easements provided for herein may be moved to conform to the relocation of lot lines provided such movement does not interfere with the existing rights belonging to the owners of other lots.

ARTICLE VIII

BUSINESS, MANUFACTURING, COMMERCIAL AND PROFESSIONAL USES PROHIBITED; NUISANCES PROHIBITED. No part of the said property shall be used for business, manufacturing, commercial or professional purposes. No noxious or offensive trade or activity shall be carried on upon any lot, nor shall anything be done thereon which may be or become an annoyance to the neighborhood. No signs or billboards shall be erected or maintained on the premises. No trade materials or inventories may be stored or regularly parked on the premises. No business activity or trade of any kind whatsoever, which shall include but not be limited to the use of any residence as a doctor's office or professional office of any kind, a fraternity house, a rooming house, a boarding house, an antique shop or gift shop, shall be carried on upon any lot.

ARTICLE IX

TEMPORARY STRUCTURES. No trailer, tent, shack, barn, or other outbuilding, except a private garage for not more than two cars and an accessory building or structure as authorized by the provisions of Article II, shall be erected or placed on any lot covered by these covenants. Except with the prior consent of the Declarant, no detached garage shall at any time be used for human habitation temporarily or permanently.

ARTICLE X

FENCES. No fence, wall hedge, or mass planting shall be permitted to extend beyond the minimum building set back line established herein except upon approval by the Declarant. Any fence constructed must be approved by the Declarant. Any fence constructed must be approved by the Declarant as to location, style design and materials. No fence shall be more than four (4) feet in height.

ARTICLE XI

SWIMMING POOLS. No swimming pools, whether constructed above or below ground, will be permitted upon any lot in the subdivision.

FEB-27-2006 14:30

SEAY TITCHENER HORNE

919 876 3614 P.02/02

ARTICLE XII

APPEARANCE. Each owner shall keep his building site free of tall grass, undergrowth, dead trees, trash and rubbish and property maintained so as to present a pleasing appearance. In the event an owner does not properly maintain his building site as above provided, in the opinion of the Declarant, then Declarant may have the required work done and the costs thus incurred shall be paid by the owner.

ARTICLE XIII

ANIMALS. No animals (including horses) or poultry of any kind, other than house pets shall be kept or maintained on any part of said property. All dogs shall be kept on a leash when outside the owner's property.

ARTICLE XIV

PARKING. Adequate off-street parking shall be provided by the owner of each lot for the parking of motor vehicles owned by such owner, and owners of lots shall not be permitted to park their automobiles on the streets in the development, and such property shall be parked in a garage or screened area. No recreation vehicle, trailer, camper or boat may be parked in view of the street. Motorized scooters and three wheeled motor vehicles are prohibited in the subdivision. No motorized vehicle may be parked on premises or driven in the subdivision except vehicles that are properly licensed as required by law.

ARTICLE XV

ANTENNAS AND SATELLITE RECEIVING DEVICES. The erection of antennas and/or satellite receiving dishes of any kind whatsoever on individual lots shall be prohibited unless specifically approved by the Declarant.

ARTICLE XVI

UNDERGROUND UTILITIES AND STREET LIGHTING. Declarant reserves the right to subject the real property described hereinabove to contract with Progress Energy for the installation of underground electric cables and the installation of street lighting, either or both of which may require a continuous monthly charge to the owner of each building lot.

ARTICLE XVII

TERM. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty-five (25) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the lots has been recorded, agreeing to change these covenants in whole or in part.

ARTICLE XVIII

ENFORCEMENT. Enforcement shall be by proceeding at law or equity against any person or persons violating or attempting to violate any covenant either to restrain violation or to recover damages.

ARTICLE XIX

SEVERABILITY. Invalidation of any one of these covenants or any part thereof by judgement or court order shall in no wise affect any of the other provisions which shall remain in full force and effect, and the failure of any person or persons to take action to enforce the violation of any of these covenants and restrictions shall not be construed as a waiver of any enforcement rights and shall not prevent the enforcement of such covenant or covenants in the future.

IN TESTIMONY WHEREOF, the Declarant has executed this instrument the day and year first above written.

Broadmoor Associates, LLC
a N. C. Limited Liability Company

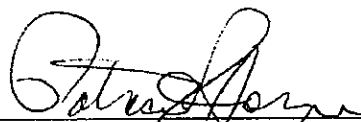
By: John R. Aman (SEAL)
John R. Aman, Member/Manager

NORTH CAROLINA

WAKE COUNTY

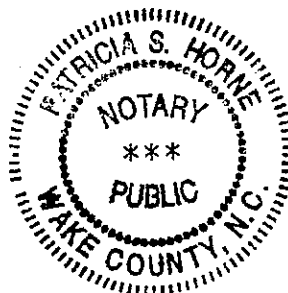
I, Patricia S. Horne, a Notary Public of said County and State do hereby certify that John R. Aman, Member/Manager of Broadmoor Associates, LLC, a N. C. Limited Liability Company personally appeared before me this day and acknowledged the execution of the foregoing instrument.

WITNESS my hand and official stamp or seal, this 27th day of February, 2006.



Notary Public

My commission expires: 9/9/08



Prepared by: Seay & Horne
Return to Broadmoor Associates, LLC, 39 Berwick Place, Clayton,
NC 27502

STATE OF NORTH CAROLINA BROADMOOR WEST, SECTION TWO B
COUNTY OF JOHNSTON PROTECTIVE COVENANTS

THIS DECLARATION, made this 6th day of June, 2008 by
Broadmoor Associates, LLC, a N. C. Limited Liability Company,
hereinafter called "Declarant".

W I T N E S S E T H:

THAT WHEREAS, the Declarant is the owner of the real
property described in Article I of this Declaration and is
desirous of subjecting said real property to the Protective
Covenants hereinafter set forth, each and all of which is and are
for the benefit of such property and for each owner thereof, and
shall inure to the benefit of and pass and run with said
property, and each and every lot or parcel thereof, and shall
apply to and bind the successors in interest or any owner
thereof.

NOW, THEREFORE, the Declarant hereby declares that the real
property described in and referred to in Article I hereof is and
shall be held, transferred, sold and conveyed subject to the
Protective Covenants set forth below:

ARTICLE I

The real property which is, and shall be held, transferred,
sold and conveyed subject to the Protective Covenants set forth
in the Articles of this Declaration is located in the County of
Johnston, State of North Carolina, and is more particularly
described as follows:

Being all of Lots 118 through 199 and Lots 201 through 222 as shown on plat entitled "Broadmoor West Subdivision, Section Two B", as recorded in Plat Book 72, pages 262, 263, 264 and 265, Johnston County Registry.

The real property described in Article I hereof is subject to the Protective Covenants and Restrictions hereby declared to insure the best use and the most appropriate development and improvements of each lot thereof; to protect the owners of lots against such improper use of surrounding lots as will depreciate the value of their property; to preserve so far as practicable, the natural beauty of said property; to guard against the erection thereon of poorly designed or proportioned structures, and structures built of improper or unsuitable materials, to obtain harmonious color schemes; to insure the highest and best development of said property; to encourage and secure the erection of attractive homes thereon, with appropriate locations thereof on lots; to prevent haphazard inharmonious improvements on lots; to secure and maintain proper setbacks from street; and adequate free spaces between structures, and in general to provide adequately for a high type and quality of investments made by purchasers of lots therein.

ARTICLE II

LAND USE AND BUILDING TYPE. No lot shall be used except for residential purposes. No building shall be erected, altered, placed or permitted to remain on any lot other than one detached single-family dwelling not to exceed two stories in height, which must also have a private garage for at least two (2) cars. No group homes shall be permitted nor occupancy of any residence by more than three people who are not related by blood.

ARTICLE III

SITE AND PLAN APPROVAL. No building, fence, or any other structure shall be erected, placed, or altered on any premises in said development until the building plans, specifications, and plot showing the location of such improvements, have been approved in writing as to conformity and harmony of internal design with existing improvements in the development, and as to the location of the improvements with respect to topographies including finished ground elevation by the Declarant. The Declarant shall have the sole discretion as to the location, design and color of any accessory building, including, but not limited to, storage buildings, greenhouse, playhouse, doghouse and dog runs, etc. and all such additions must be approved in writing by Declarant.

ARTICLE IV

MATERIALS. Homes constructed on Lots 128 and 129, Lots 197 through 199 and Lots 201 through 221 shall be constructed with brick fronts. Hardiplank siding may be used on the sides and rear of the homes constructed on these lots. All other homes constructed on the remaining lots in the subdivision are required to have brick facing on all sides. Hardiplank siding is not permitted with the following exception: Hardiplank siding is permitted for dormers on all homes in the subdivision.

ARTICLE V

DWELLING SIZE AND DRIVEWAYS. Except with the prior written approval of the Declarant, no single story residential structure which has a heated area of less than 2200 square feet, exclusive of porches, breeze-ways, steps and garages, shall be erected or placed or permitted to remain on any lot and no two story residential structure which has a heated area of less than 2500 square feet, exclusive of porches, breeze-ways, steps and garages, shall be erected or placed or permitted to remain on any lot. Heated bonus space shall not be included in the minimum square footage requirements of 2200 or 2500 square feet. All driveways shall be paved with concrete. Declarant reserves the right to waive in writing any minor violation of this Article of this Declaration, and for purposes hereof, any violation which does not exceed 5% shall be considered a minor violation.

ARTICLE VI

BUILDING LOCATION. Building setbacks shall be according to Johnston County ordinances.

ARTICLE VII

LOT, AREA AND WIDTH. All lots as shown on the recorded map hereinabove referred to are approved. Adjustments may be made, however, in the line between any two lots so long as the area of any lot is not reduced by more than ten percent (10%) and so long as all other restrictions herein set forth are observed.

ARTICLE VIII

EASEMENTS. Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat. Within these easements, no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities and drainage facilities, or which may change the direction of flow or drainage channels in the easements, or which

may obstruct or retard the flow of water through drainage channels in the easements. The easement area of each lot and all improvements in it shall be maintained continuously by the owner of the lot, except for those improvements for which a public authority or utility company is responsible. The easements provided for herein may be moved to conform to the relocation of lot lines provided such movement does not interfere with the existing rights belonging to the owners of other lots.

ARTICLE IX

BUSINESS, MANUFACTURING, COMMERCIAL AND PROFESSIONAL USES PROHIBITED; NUISANCES PROHIBITED. No part of the said property shall be used for business, manufacturing, commercial or professional purposes. No noxious or offensive trade or activity shall be carried on upon any lot, nor shall anything be done thereon which may be or become an annoyance to the neighborhood. No signs or billboards shall be erected or maintained on the premises. No trade materials or inventories may be stored or regularly parked on the premises. No business activity or trade of any kind whatsoever, which shall include but not be limited to the use of any residence as a doctor's office or professional office of any kind, a fraternity house, a rooming house, a boarding house, an antique shop or gift shop, shall be carried on upon any lot.

ARTICLE X

TEMPORARY STRUCTURES. No trailer, tent, shack, barn, or other outbuilding, except a private garage for not more than three cars and an accessory building or structure as authorized by the provisions of Article II, shall be erected or placed on any lot covered by these covenants. Except with the prior consent of the Declarant, no detached garage shall at any time be used for human habitation temporarily or permanently.

ARTICLE XI

FENCES. No fence, wall hedge, or mass planting shall be permitted to extend beyond the minimum building set back line established herein except upon approval by the Declarant. Any fence constructed must be approved by the Declarant. Any fence constructed must be approved by the Declarant as to location, style design and materials. No fence shall be more than four (4) feet in height.

ARTICLE XII

SWIMMING POOLS. No swimming pools, whether constructed above or below ground, will be permitted upon any lot in the subdivision.

ARTICLE XIII

APPEARANCE. Each owner shall keep his building site free of tall grass, undergrowth, dead trees, trash and rubbish and property maintained so as to present a pleasing appearance. In the event an owner does not properly maintain his building site as above provided, in the opinion of the Declarant, then Declarant may have the required work done and the costs thus incurred shall be paid by the owner.

ARTICLE XIV

ANIMALS. No animals (including horses) or poultry of any kind, other than house pets shall be kept or maintained on any part of said property. All dogs shall be kept on a leash when outside the owner's property.

ARTICLE XV

PARKING. Adequate off-street parking shall be provided by the owner of each lot for the parking of motor vehicles owned by such owner, and owners of lots shall not be permitted to park their automobiles on the streets in the development, and such property shall be parked in a garage or screened area. No recreation vehicle, trailer, camper or boat may be parked in view of the street. Motorized scooters and three wheeled motor vehicles are prohibited in the subdivision. No motorized vehicle may be parked on premises or driven in the subdivision except vehicles that are properly licensed as required by law.

ARTICLE XVI

ANTENNAS AND SATELLITE RECEIVING DEVICES. The erection of antennas and/or satellite receiving dishes of any kind whatsoever on individual lots shall be prohibited unless specifically approved by the Declarant.

ARTICLE XVII

UNDERGROUND UTILITIES AND STREET LIGHTING. Declarant reserves the right to subject the real property described

hereinabove to contract with Progress Energy for the installation of underground electric cables and the installation of street lighting, either or both of which may require a continuous monthly charge to the owner of each building lot.

ARTICLE XVIII

TERM. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty-five (25) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the lots has been recorded, agreeing to change these covenants in whole or in part.

ARTICLE XIX

ENFORCEMENT. Enforcement shall be by proceeding at law or equity against any person or persons violating or attempting to violate any covenant either to restrain violation or to recover damages.

ARTICLE XX

SEVERABILITY. Invalidation of any one of these covenants or any part thereof by judgement or court order shall in no wise affect any of the other provisions which shall remain in full force and effect, and the failure of any person or persons to take action to enforce the violation of any of these covenants and restrictions shall not be construed as a waiver of any enforcement rights and shall not prevent the enforcement of such covenant or covenants in the future.

IN TESTIMONY WHEREOF, the Declarant has executed this instrument the day and year first above written.

Broadmoor Associates, LLC
a N. C. Limited Liability Company

By: John R. Aman (SEAL)
John R. Aman, Member/Manager

NORTH CAROLINA

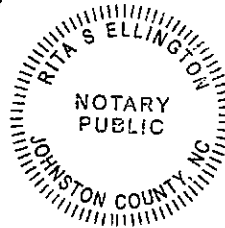
JOHNSTON COUNTY

I, Rita S. Ellington, a Notary Public of said County and State do hereby certify that John R. Aman, Member/Manager of Broadmoor Associates, LLC, a N. C. Limited Liability Company personally known to me or who provided as identification appeared before me this day and acknowledged the execution of the foregoing instrument in the capacity indicated.

WITNESS my hand and official stamp or seal, this 10th day of June, 2008.

Rita S. Ellington
Notary Public

My commission expires: 02-04-2011



Prepared by Seay & Home; Return to Broadmoor Associates, LLC, 39 Berwick Place, Clayton,
NC 27520

North Carolina
Johnston County

Amendment to Protective Covenants for Broadmoor
West, Section Two B as recorded in Plat Book 72,
pages 262, 263, 264 and 265, Johnston County
Registry.

This Amendment to the Protective Covenants for Broadmoor West, Section Two B as
recorded in Book 3559, page 579, Johnston County Registry made on this 6th day of April, 2010
by Broadmoor Associates, LLC, hereinafter referred to as the "Declarant".

WITNESSETH:

Whereas, the Declarant established the protective covenants for Broadmoor West, Section
Two as recorded in Book 3559, page 579, Johnston County Registry and whereas,

Article XVIII of the Protective Covenants provides that the covenants may be amended
by an instrument signed by a majority of the lot owners and whereas, the Declarant owns a
majority of the lots as set forth on plats recorded in Plat Book 72, pages 262, 263, 264 and 265;
Johnston County Registry and whereas,

The Declarant desires to amend said protective covenants as follows:

Article IV of the protective covenants for Broadmoor West, Section Two B recorded in
Book 3559, page 579, Johnston County Registry is hereby amended as follows:

Article IV

MATERIALS. Homes constructed on Lots 128, 129, 151, 152, 153, 173 through 199 and
Lots 201 through 222 shall be constructed with brick fronts. Hardiplank siding may be used on
the sides and rear of the homes constructed on these lots. All other homes constructed on the
remaining lots in the subdivision are required to have brick facing on all sides. Hardiplank
siding is not permitted with the following exception. Hardiplank siding is permitted for dormers
on all homes in the subdivision.

Except as modified and amended herein, all other provisions of the Protective Covenants of Broadmoor West, Section Two B as recorded in Book 3559, page 579 shall remain in full force and effect.

In Testimony Whereof, the Declarant has executed this instrument the day and year first above written.

Broadmoor Associates, LLC
a N. C. Limited Liability Company
By: John R. Aman (SEAL)
John R. Aman, Member/Manager

NORTH CAROLINA, WAKE COUNTY

I, Julie A. Crawford, a Notary Public of the County and State aforesaid, certify that John R. Aman personally came before me this day and being known to me or who produced Driver's License as identification acknowledged that he is the Member/Manager of Broadmoor Associates, LLC a North Carolina limited liability company and that by authority duly given and as the act of such entity, he signed the foregoing instrument in its name on behalf as its act and deed. Witness my hand and official stamp or seal this 14 day of August, 2010.

My commission expires: 12/9/2012

Julie A. Crawford
Notary Public



Prepared by Seay & Horne; Return to Broadmoor Associates, LLC, 39 Berwick Place, Clayton,
NC 27520

North Carolina
Johnston County

Second Amendment to Protective Covenants for Broadmoor
West, Section Two B as recorded in Plat Book 72,
pages 262, 263, 264 and 265, Johnston County Registry.

This Second Amendment to the Protective Covenants for Broadmoor West, Section Two
B as recorded in Book 3559, page 579, Johnston County Registry and as amended in Book 3838,
page 258 made on this 1st day of November, 2010 by Broadmoor Associates, LLC, hereinafter
referred to as the "Declarant".

WITNESSETH:

Whereas, the Declarant established the protective covenants for Broadmoor West, Section
Two as recorded in Book 3559, page 579, Johnston County Registry and whereas,

Article XVIII of the Protective Covenants provides that the covenants may be amended
by an instrument signed by a majority of the lot owners and whereas, the Declarant owns a
majority of the lots as set forth on plats recorded in Plat Book 72, pages 262, 263, 264 and 265;
Johnston County Registry and whereas,

The Declarant desires to amend said protective covenants as follows:

Article IV of the protective covenants for Broadmoor West, Section Two B recorded in
Book 3559, page 579, Johnston County Registry is hereby amended as follows:

Article IV

MATERIALS. Homes constructed on Lots 119 through 131, Lots 149 through 154, Lots
156 through 158, Lots 173 through 199 and Lots 201 through 222 shall be constructed with brick
fronts. Hardiplank siding may be used on the sides and rear of the homes constructed on these
lots. All other homes constructed on the remaining lots in the subdivision are required to have
brick facing on all sides. Hardiplank siding is not permitted with the following exception.
Hardiplank siding is permitted for dormers on all homes in the subdivision.

Except as modified and amended herein, all other provisions of the Protective Covenants of Broadmoor West, Section Two B as recorded in Book 3559, page 579 and amended in Book 3838, page 258 shall remain in full force and effect.

In Testimony Whereof, the Declarant has executed this instrument the day and year first above written.

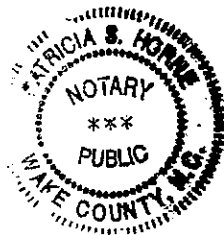
Broadmoor Associates, LLC
a N. C. Limited Liability Company
By: John R. Aman (SEAL)
John R. Aman, Member/Manager

NORTH CAROLINA, WAKE COUNTY

I, Patricia S. Horne, a Notary Public of the County and State aforesaid, certify that John R. Aman personally came before me this day and being known to me or who produced _____ as identification acknowledged that he is the Member/Manager of Broadmoor Associates, LLC a North Carolina limited liability company and that by authority duly given and as the act of such entity, he signed the foregoing instrument in its name on its behalf as its act and deed. Witness my hand and official stamp or seal this 1st day of November, 2010.

My commission expires: 9-9-13

[Signature]
Notary Public



Type Of Instrument: Third Amendment To Broadmoor West Section Two B Protective Covenants
Prepared By & Mail To: Kenneth L. Eagle, 2335 Gateway Access Point, Suite 201, Raleigh, NC 27607

NORTH CAROLINA

THIRD AMENDMENT TO PROTECTIVE COVENANTS
FOR BROADMOOR WEST SECTION TWO B, PLAT BOOK
72, PAGES 262-265, JOHNSTON COUNTY, NC REGISTRY

JOHNSTON COUNTY

THIS "THIRD AMENDMENT TO PROTECTIVE COVENANTS FOR BROADMOOR WEST SECTION TWO B, PLAT BOOK 72, PAGES 262-265, JOHNSTON COUNTY, NC REGISTRY" (the Third Amendment") is made this 5th day of March, 2013, by Capital Properties of Raleigh IV, LLC, a North Carolina limited liability company, also referred to herein as "Capital".

BACKGROUND

(Note: All recording references in this document are to the Johnston County, North Carolina Registry.

1. Broadmoor West Section Two B is a residential subdivision in Johnston County, North Carolina, consisting of 104 residential "Lots" (Lot numbers 118-199 and 201-222), Pond Lots A, B, and C, and street rights of way, as more particularly shown and described on a plat recorded in Plat Book 72, Pages 262-265, said plat being incorporated by reference as if fully set out herein.
2. Capital is the owner of 101 of the 104 Lots in Broadmoor West Section Two B, having acquired said Lots from Broadmoor Associates, LLC by deed recorded in Book 4227, Page 547.
3. The Lots in Broadmoor West Section Two B are subject to restrictive covenants recorded by Broadmoor Associates, LLC entitled "Broadmoor West, Section Two B Protective Covenants" and recorded in Book 3559, Page 579, as amended by documents recorded in Book 3838, Page 258 and Book 3911, Page 873 (together, the "Covenants").
4. Pursuant to Article XVIII of the Covenants, Capital desires to amend the Covenants as set forth herein, and has the right to amend the Covenants as the owner of 101 Lots of the 104 Lots subject to the Covenants.

THIRD AMENDMENT

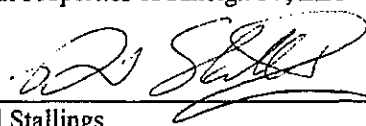
NOW, THEREFORE, pursuant to Article XVIII of the Covenants Capital hereby amends the Covenants as follows:

1. Article IV of the Covenants, entitled "MATERIALS", is deleted in its entirety.
2. Article XII of the Covenants, entitled "SWIMMING POOLS", is deleted in its entirety.
3. The reference in Article X to Article II is changed to refer to Article III.

Except as amended herein, the Covenants shall continue in full force and effect as constituted prior to this Third Amendment. This Third Amendment shall be effective upon its recording in the Johnston County, North Carolina Registry.

IN WITNESS WHEREOF, Capital has caused this Third Amendment to be executed in its company name by its duly authorized official, the day and year first above written.

Capital Properties of Raleigh IV, LLC


By: 
David Stallings
Manager

Wake County, North Carolina

I certify that the following person personally appeared before me this day and acknowledged to me that he executed the foregoing document on behalf of Capital Properties of Raleigh IV, LLC in the capacity indicated: David Stallings.

Date: March 5th, 2013




Notary Public
Printed/Typed Name: Grayson G. Russell
My Commission Expires: 9-27-2016