

Mail to:

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Prepared by:
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NORTH CAROLINA
DURHAM COUNTY

STATEMENT OF RESTRICTION

THIS DECLARATION, made and entered into this 30th day of July, 1991 by FARRINGTON DEVELOPERS, a North Carolina Limited Partnership, P. O. Box 2701, Durham, NC 27705 ("Developer"):

WITNESSETH:

Developer does hereby covenant and agree with all owners of property located in the Five Oaks Development Area as more particularly described in those certain Restrictive and Protective Covenants recorded in Book 432, Page 306, Durham County Registry that Developer will, and does hereby submit all property and residential units or buildings presently owned, or hereafter acquired by it, lying and being north and east of the right of way of Interstate 40 and, additionally, lying and being within the Five Oaks Development Area as more particularly described in those certain Restrictive and Protective Covenants recorded in Book 432, Page 306, Durham County Registry to the continuing obligation to membership in the Five Oaks Recreation Association as such obligation is defined in those certain Restrictive and Protective Covenants recorded in Book 432, Page 306, Durham County Registry.

IN WITNESS WHEREOF, FARRINGTON DEVELOPERS, a North Carolina Limited Partnership, has caused this Agreement to be executed by Cimmeron Capital, Inc., its Corporate General Partner, all with due authority pursuant to its Limited Partnership Agreement, this the 30th day of July 1991.

FARRINGTON DEVELOPERS, a North Carolina Limited Partnership

By: CIMMERON CAPITAL, INC.,
General Partner

(SEAL)

By Sig _____
President

ATTEST:

Asuel M. Walker
Ant Secretary

14247

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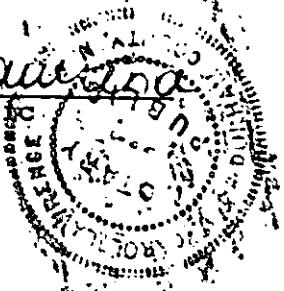
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STATE OF NORTH CAROLINA
COUNTY OF DURHAM

I, Notary Public of the County and State aforesaid, certify that Apryl M. Watkins, personally came before me this day and acknowledged that S he is Asst Secretary of CIMMERON CAPITAL, INC., a North Carolina corporation, and General Partner of FARRINGTON DEVELOPERS, a North Carolina Limited Partnership, and that by authority duly given and as the act of the corporation acting as General Partner of FARRINGTON DEVELOPERS, a North Carolina Limited Partnership, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by herself as its Asst Secretary.

Witness my hand and official stamp or seal, this 30 day of July, 1991.

V. Carol Lawrence
Notary Public



My Commission Expires:

5-12-92

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RUTH C. GARRETT
REGISTER OF DEEDS
DURHAM COUNTY, N.C.

State of North Carolina-Durham County
The foregoing certificate(s) of V. Carol
Lawrence

A Notary (Notaries) Public for the Designated Government units is (are) certified to be correct.

This the 26th day of August A.D. 1991
Ruth C. Garrett Sharon Caylor, Clerk
Register of Deeds By: Assistant, Deputy
Register of Deeds