

BK2811PG156

Drawn By & Mail To:
J. Michael Mulvaney
Mulvaney & Associates, P.A.
1330 E. 4th St., Suite #110
Charlotte, NC 28204

DEED 16.00
TOTAL 16.00
CHECK 16.00
CHANGE 0.00

07/07/98 06 12:07 0001 0119

**SUPPLEMENTAL
DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR RUNNYMEADE**

THIS SUPPLEMENTAL DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR RUNNYMEADE (the "Supplement") is made July 1st 1998, by FIRST COLONY GROUP, LTD., a North Carolina corporation (hereinafter referred to as the "Declarant").

STATEMENT OF PURPOSE

Declarant is the developer of the Runnymede subdivision in Gaston County, North Carolina (the "Subdivision").

Declarant has recorded, in Book 2524 at Page 657 of the Gaston County Registry, a Declaration of Covenants, Conditions and Restrictions for Runnymede (the "Original Declaration").

The Declarant still owns Lots in the subdivision, and fewer than seven years have passed from the date of the Original Declaration. Pursuant to Article II of the Original Declaration, the Declarant has the right to extend the scheme of the Subdivision to additional property, which is contiguous to the existing Property in the Subdivision.

The Declarant desires to add additional property to the scheme of the Subdivision, as set forth herein.

SUPPLEMENTAL DECLARATION

The real property described on Exhibit A attached hereto, shall be and hereby is made part of the Subdivision, and part of the Property, as that term is defined in the Original Declaration. The scheme of the Subdivision, as set forth in the Original Declaration, shall apply to all property described on Exhibit A, and all such property shall henceforth be deemed to be part of the Subdivision, governed by the covenants, conditions, and restrictions set forth in the Original Declaration.

Except as modified the Third Supplement remains in full force and effect.

NationsBank, N.A. and TIM, Inc., as beneficiary and trustee, respectively, of various deeds of trust encumbering the Property, join in this Modification for purposes of giving their approval to same, only, and not as a Declarant.

Handwritten initials: PM (circled) and a signature.

RECORDING FEE 16.00

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IN WITNESS WHEREOF, the Declarant has caused this Declaration to be executed as of the day and year first above written.

FIRST COLONY GROUP, LTD.

[CORPORATE SEAL]

ATTEST:

By: [Signature] Secretary



By: [Signature] vice President

APPROVED:

[CORPORATE SEAL]

ATTEST:

By: [Signature] Secretary



NATIONSBANK, N.A.

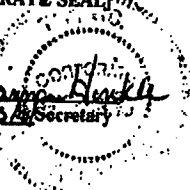
By: [Signature] President

APPROVED:

[CORPORATE SEAL]

ATTEST:

By: [Signature] Secretary



TIM, INC.

By: [Signature] President

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

This the 15th day of July, 1998, personally came before me Donna M. Knoble who being by me duly sworn, says that he is the Vice President of FIRST COLONY GROUP, LTD., and that the seal affixed to the foregoing instrument in writing is the corporate seal of the Corporation, and that said instrument was signed and sealed by him, in behalf of the Corporation, by its authority duly given. And the said Donna M. Knoble acknowledged the said writing to be the act and deed of the Corporation for and on behalf of FIRST COLONY GROUP, LTD.

Donna M. Knoble
Notary Public
My Commission Expires: 2-14-2003



STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG UNION

This the 7th day of July, 1998, personally came before me James A. Towner who being by me duly sworn, says that he is the SVP President of NATIONSBANK, N.A., a North Carolina corporation and that the seal affixed to the foregoing instrument in writing is the corporate seal of the Corporation, and that said instrument was signed and sealed by him, in behalf of the Corporation. And the said SVP acknowledged the said writing to be the act and deed of the Corporation for and on behalf of NATIONSBANK, N.A.

James A. Towner
Notary Public
My Commission Expires: 12/3/99

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG UNION

This the 7th day of July, 1998, personally came before me James A. Towner who being by me duly sworn, says that he is the SVP President of TIM, INC., a North Carolina corporation and that the seal affixed to the foregoing instrument in writing is the corporate seal of the Corporation, and that said instrument was signed and sealed by him, in behalf of the Corporation. And the said SVP acknowledged the said writing to be the act and deed of the Corporation for and on behalf of TIM, INC.

James A. Towner
Notary Public
My Commission Expires: 12/3/99

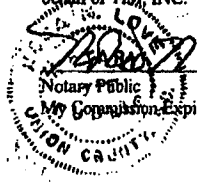


EXHIBIT A

LYING AND BEING in Riverbend Township, Gaston County, North Carolina, and beginning at an iron pin having N.C. Grid Coordinates, NAD 83, N 573,386.23 (Foot), E. 1,403,226.41 (Foot), and a combined grid factor of 0.9998475, such iron pin also lying North 35 degrees, 30 minutes, 45 seconds West 5197.19 feet (Grid Distance) from the NCCGS Monument "Efird", such iron pin also lying on the centerline of a 68-foot wide right-of-way for Duke Power Company, **SUCH IRON PIN MARKING THE POINT AND PLACE OF BEGINNING**, and proceeding thence North 23 degrees, 52 feet, 37 seconds West 114.87 feet to an iron pin; thence North 66 degrees 18 minutes 51 seconds East 235.14 feet to a concrete monument, such monument also lying on the easternmost corner of the property owned now or formerly by John Ross (as shown in Book 978 at page 530), and proceeding thence with the northeasterly boundary of said Ross property, and the northeasterly boundaries of the adjoining properties owned, respectively, now or formerly, by Clyde Graham (as shown in Book 652 at Page 185), M. Ross (as shown in Book 652 at Page 185) and American Efird Mills, Inc. (as shown in Book 998 at Page 459), North 10 degrees 24 minutes 00 seconds West 725.69 feet to a point; thence, with the aforementioned property of American Efird Mills, Inc. the following 6 calls and distances: 1) North 16 degrees, 41 minutes, 57 seconds West 83.04 feet to an iron pipe; 2) North 41 degrees, 40 minutes, 39 seconds West 424.33 feet to a concrete monument; 3) North 52 degrees, 42 minutes, 52 seconds West 250.56 feet to a point lying in the center of Dutchman's Creek; 4) with the centerline of Dutchman's Creek North 2 degrees, 52 minutes 31 seconds East 436.62 feet to a point; 5) continuing with the centerline of Dutchman's Creek North 2 degrees, 40 minutes, 23 seconds West 224.28 feet to a point; 6) continuing with the centerline of Dutchman's Creek North 21 degrees, 24 minutes, 37 seconds West 224.23 feet to a point, such point also marking the southeasterly corner of the property owned now or formerly by James Murphy (as shown in Book 1022 at Page 435 and Book 1044 at Page 860); thence, leaving the centerline of Dutchman's Creek, and proceeding with the southerly boundary of the aforementioned Murphy property, and the southerly boundaries of the adjoining properties owned, respectively, now or formerly, by Thomas Bell (as shown in Book 732 at Page 474), James Grant (as shown in Book 978 at Page 619), and Julius Solos (as shown in Book 1424 at Page 251) South 89 degrees, 8 minutes, 55 seconds East 862.58 feet to an iron rod, such rod lying on the common corner of the aforementioned Solos Property and the property owned now or formerly by Clay Morris (as shown in Book 2185 at Page 76); thence, with the southwesterly boundary of the aforementioned Morris property, and with the southwesterly boundaries of the adjoining properties owned, respectively, now or formerly, by Luther Workman (as shown in Book 2185 at Page 78) and Way of the Cross Independent Missionary Baptist Church (as shown in Book 2216 at Page 810) South 51 degrees, 32 minutes, 27 seconds East 1054.55 feet to a point, such point lying in the southwesterly boundary of the aforementioned Baptist Church property; thence, with the boundary of the aforementioned Baptist Church property the following two calls and distances: 1) South 64 degrees, 00 minutes, 13 seconds East 400.02 feet to an iron rod; 2) North 49 degrees, 27 minutes, 50 seconds East 101.01 feet to a point; thence South 54 degrees, 48 minutes, 32 seconds East 403.56 feet to a point marking the common corner of the property owned now or formerly by Robert Smith (as shown in Book 1832 at Page 765) and the property owned now or formerly by MB Smith (as shown in Book 792 at Page 367); thence, with the northwesterly boundary of the aforementioned Smith property South 54 degrees, 54 minute, 47 seconds West 349.98 feet to an iron pipe, such pipe also lying on the northerly boundary of a 68-foot right-of-way for Duke Power Company; thence, South 1 degree, 21 minutes, 17 seconds West 46.83 feet to a point lying on the centerline of the aforementioned Duke Power Company right-of-way; thence, with the centerline of said right-of-way South 56 degrees, 39 minutes, 53 seconds West 1949.72 feet (crossing the right-of-way for Lantana Drive) to an iron pin, **SUCH PIN MARKING THE POINT AND PLACE OF BEGINNING**.

Said tract contains approximately 63.08 acres and is shown on the survey entitled "Release Map of 63.08 Acres for GS Investments, Inc.," performed by Edward L. Killough, N.C.R.L.S., and dated May 16, 1997.

All Book and Page references set forth above are to Deed Books in the Gaston County Registry, unless otherwise specifically stated.

NORTH CAROLINA

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GASTON COUNTY

THE FOREGOING CERTIFICATE OF Sabrina S. Bray
NOTARY PUBLIC OF GASTON COUNTY, STATE OF NORTH CAROLINA, AND
Novo N. Lane, NOTARY PUBLIC OF Wake COUNTY,
STATE OF North Carolina, ARE CERTIFIED TO BE CORRECT.

THIS INSTRUMENT WAS PRESENTED FOR REGISTRATION THIS 7th
DAY OF July, 1988, AT 12:07 O'CLOCK 9 M. AND
DULY RECORDED IN THE OFFICE OF THE REGISTER OF DEEDS OF GASTON,
COUNTY, NORTH CAROLINA IN BOOK 2811 AT PAGE 156.

THIS 7th DAY OF July, 1988

ALICE B. BROWN
REGISTER OF DEEDS
GASTON COUNTY, N. C.

BY Alice B. Brown
ASSISTANT/DEPUTY