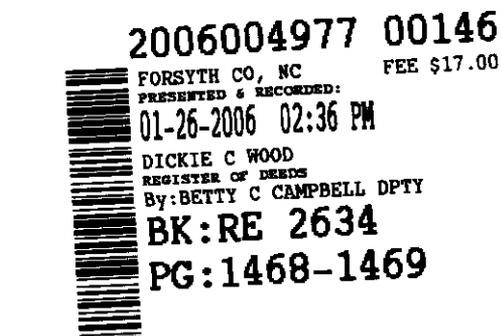


ENVELOPE

MAIL TO: BRUCE R. HUBBARD.
2110 Cloverdale Avenue, Suite 2-C
Winston-Salem, NC 27103

DRAFTED BY: Bruce R. Hubbard

**NORTH CAROLINA)
FORSYTH COUNTY)**



**MODIFICATION OF THE RESTATED
AND AMENDED RESTRICTIVE
COVENANTS FOR BRIDGTON PLACE,
SECTION I, SECTION II, SECTION III
AND SECTION IV**

On the 20th day of January 2006, Pennston Corp., a North Carolina Corporation, hereinafter referred to as "Developer", does elect pursuant to Paragraph 22 of the Restated and Amended Restrictive Covenants for Bridgton Place, Section I and Section II as recorded in Book 2178, Page 4850, Forsyth County Registry, to modify the terms and conditions of said Restrictive Covenants for all sections of Bridgton Place by deleting paragraphs 3 and 7 in their entirety and substituting new paragraphs 3 and 7 as follows:

3. No dwelling shall be built, erected, altered or used unless it shall contain a minimum of 1,100 square feet of heated and finished floor space, to be measured from outside wall lines, for the main body of the structure, exclusive of porches, garages, terraces and area heated and finished in basements. All dwellings must have driveways of asphalt, concrete or the other hard surface material. Gravel drives are not permitted. All lots with dwellings shall have a gas lamppost located within 8 feet of the front property line and installed prior to occupancy. All mailboxes shall be the same style and color as specified by the Developer. All lots, which have public sidewalks in front of the front property line, shall have a sidewalk leading from the front steps of the dwelling to the public sidewalk in front of the lot. All foundations shall be or either brick or split-face block. All dwellings constructed without garages shall provide an outside storage closet/facility which shall be constructed with the same materials and design as the main dwelling. All garages shall be equipped with remote controlled garage door openers. All first floor elevations shall be a minimum of 1 foot and a maximum of 4 feet above the finished grade level. If the front steps are constructed with wood, then the front step risers must be painted the same trim color as the trim on the front porch or stoop.
7. Structures or part of a structure other than uncovered steps, overhanging eaves and cornices shall not extend nearer the front property line than 15 feet or be setback from the front property line more than 45 feet.

Structures or part of a structure other than patios (without roofs), overhanging eaves and cornices shall no extend nearer the side property lines than as required by local ordinance.

Structures or part of a structure other than patios (without roofs), overhanging eaves and cornices shall not extend nearer the rear property line than as required by local ordinance, but no event less than 8 feet. However, when the rear property line of a lot is the side property line of an adjoining lot, the rear yard set back shall be a minimum of 12 feet from the rear property line.

Other than the replacement of paragraphs 3 and 7 with new paragraphs 3 and 7 as set out above, all of the rest and remainder of the Restated and Amended Restrictive Covenants of Bridgton Place (Book 2178, Page 4850) remain in full force and effect and the Developer does affirm and republish these unchanged paragraphs by this modification.

In witness whereof, the Developer has caused its duly authorized officers to execute the Modification of Restrictive Covenants, all on the date first above written.

PENNSTON CORP.

BY: *Bruce R. Hubbard*
BRUCE R. HUBBARD, V. Pres.

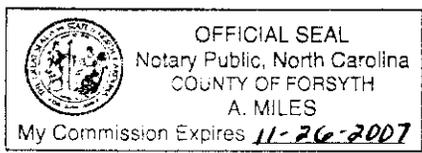
STATE OF NORTH CAROLINA – COUNTY OF FORSYTH

I, A. Miles, a Notary Public of Forsyth County, NC do hereby certify that Bruce R. Hubbard personally came before me this day and acknowledged the he is Vice-President of Pennston Corp. and acknowledged on behalf of the corporation, the due execution of the foregoing instrument.

Witness my hand and notarial seal or stamp this the 20th day of January, 2006.

A. Miles
Notary Public

My Commission Expires: 11/26/2007



STATE OF NORTH CAROLINA – Forsyth County

The foregoing (or annexed) certificate of A. Miles, N.P. is certified to be correct.

This the _____ day of _____, 2006

Stamps \$ _____

REGISTER OF DEEDS

Probate & filing fee \$ _____ paid

By: _____
Deputy-Assistant

FORSYTH CO., NC 172 FEE: \$ 26.00
 PRESENTED & RECORDED: 07/30/2002 2:47PM
 DICKIE C. WOOD REGISTER OF DEEDS BY: HOODVA
 BK2269 P1138 - P1142

DRAFTED BY: BRUCE R. HUBBARD
 RETURN TO: BRUCE R. HUBBARD
 2110 Cloverdale Avenue
 Winston-Salem, NC 27103

RESTATED AND AMENDED RESTRICTIVE COVENANTS FOR BRIDGTON PLACE, SECTION I and SECTION II

ON THIS 25TH DAY OF JUNE, 2002, PENNSTON CORP, a North Carolina Corporation, hereinafter referred to as "Developer", does elect, pursuant to Paragraph 22 of the Restrictive Covenants for Bridgton Place, Section I as recorded in Book 2125, Page 3714, Forsyth County Registry, to modify the terms and conditions of said Restrictive Covenants for Bridgton Place, Section I (Book 2125, Page 3714) as amended in Book 2178, Page 4850 and Bridgton Place, Section II (Book 2178, Page 4852) by amending and restating said Restrictive Covenants in their entirety and replacing them as hereinafter stated:

KNOW ALL MEN BY THESE PRESENTS, that PENNSTON CORP, a North Carolina corporation, with its principal office located in Winston-Salem, Forsyth County, North Carolina, does hereby covenant and agree to and with all persons, firms and corporations hereafter acquiring any of the numbered lots shown on the plat of **BRIDGTON PLACE, Section I**, as recorded in Plat Book 42, Page 168, and **BRIDGTON PLACE, Section II**, as recorded in Plat Book 43, Page 138, both plats being recorded in the Office of the Register of Deeds of Forsyth County, North Carolina, that said property is hereby subjected to the following restrictions as to the use thereof, which restrictions shall be, and are, covenants running with the land, binding upon whomsoever shall own said property, to wit:

1. All lots in the tract shall be used only as residential lots. No structure shall be erected, altered, placed or permitted to remain on any residential building lot other than one detached single-family dwelling, a private garage and other outbuildings incidental to residential use of the lot. However, the Developer reserves the right to use any lot it may own for public or private right of way access to contiguous land.
2. The property shall not be subdivided by anyone other than the Developer, except that two adjacent owners may subdivide a lot between them, but only one residence shall be built on the combined original lot and the subdivided portion of any lot.
3. No dwelling shall be built, erected, altered or used unless it shall contain a minimum

of 1,100 square feet of heated and finished floor space, to be measured from outside wall lines, for the main body of the structure, exclusive of porches, garages, terraces and area heated and finished in basements. All dwellings must have driveways of asphalt, concrete or other hard surface material. Gravel drives are not permitted. All lots with dwellings shall have a gas lamppost located within 8 feet of the front property line and installed prior to occupancy. All mailboxes shall be the same style and color as specified by the Developer. All lots, which have public sidewalks in front of the front property line, shall have a sidewalk leading from the front steps of the dwelling to the public sidewalk in front of the lot. All foundations shall be or either brick or split-face block. All dwellings constructed without garages shall provide an outside storage closet/facility which shall be constructed with the same materials and design as the main dwelling. All garages shall be equipped with remote controlled garage door openers. All first floor elevations shall be a minimum of 2 feet and a maximum of 4 feet above the finished grade level. If the front steps are constructed with wood, then the front step risers must be painted the same trim color as the trim on the front porch or stoop.

4. Parking pads are not permitted in the front yards. Front yard is defined as the width of the lot from the front property line to the front of the dwelling or front porch, whichever is nearest the front property line. All lots must have either a parking pad, carport or garage constructed and located in accordance with these restrictive covenants.

5. Each dwelling shall have a covered front porch of a least 8 feet in depth and a minimum of 64 square feet of total covered area.

6. Front loading garages and carports shall not be permitted unless the front wall of the garage or the front posts of the carport are located a minimum of 15 feet behind the front of the dwelling or front porch, whichever is nearest to the front property line.

7. Structures or part of a structure other than uncovered steps, overhanging eaves and cornices shall not extend nearer the front property line than 15 feet or be setback from the front property line more than 45 feet.

Structures or part of a structure other than patios (without roofs), overhanging eaves and cornices shall not extend nearer the side property lines than as required by local ordinance, but in no event less than 3 feet from one side property line and 11 feet from the other side property line.

Structures or part of a structure other than patios (without roofs), overhanging eaves and cornices shall not extend nearer the rear property line than as required by local ordinance, but in no event less than 8 feet. However, when the rear property line of a lot is the side property line of an adjoining lot, the rear yard set back shall be a minimum of 12 feet from the rear property line.

8. No outside, above ground swimming pools (except children's wading pools), fuel or other storage tanks may be installed or used on the property.

9. No exterior clotheslines, radio or television aerials or antennae, or satellite dishes shall be permitted on any lot except that one (1) satellite dish per lot not to exceed 22 inches in diameter may be installed on the rear or side walls at least 15 feet behind the front wall of the dwelling that contains the front door.

10. No solar panels shall be visible from the front property lines of the single-family dwelling. In the case of a corner lot, no solar panels shall be visible from the side yard street as well.

11. No fencing may be erected nearer the front property line than the front wall of the single-family dwelling thereon. Also, in the case of a corner lot, no fence may be erected within 20 feet from the street side yard property line. The aforementioned fence restrictions are waived only for the installation of a white picket fence not to exceed 3 feet in height. The maximum height of any fencing is 8 feet.
12. No structure of a temporary character, trailer, basement, tent, shack, garage, barn or other outbuilding shall be used on the property at any time as a temporary residence.
13. No animals, livestock or poultry of any kind shall be raised, bred, or kept on the above-described lots, except that dogs, cats or other household pets may be kept, provided they are not kept, bred or maintained for any commercial purposes.
14. No noxious, hazardous or offensive substances shall be stored, and no nuisance shall be permitted on any lot.
15. No exterior garbage cans, air conditioning units or compressors shall be located in clear view of any street.
16. All vehicles of any type, including but not limited to automobiles, trucks, water craft, recreational vehicles, trailers and campers shall be parked either on the street, on the driveway surfaces or under carports or inside enclosed garages and shall not be permitted to be parked on the front, side or rear yards. No campers, trailers, recreational vehicles, water craft or other vehicles which are not licensed to be used on a daily basis for transportation on public streets may be parked on the streets or on the driveway in front of the dwelling for more than 24 hours. Such vehicles may only be parked on the driveway located behind the dwelling or under carports or inside enclosed garages. Trucks (other than pick-up trucks) with tonnage in excess of one (1) ton shall not be permitted to park overnight in Bridgton Place except those used by builders during the initial construction of the dwellings.
17. For purposes of this provision, commencement of construction means when the grading or excavation for the footing or slab for any detached single-family dwelling is commenced. Once construction is commenced, work thereon must be pursued diligently and the structure shall be completed within 9 months from the date construction commenced as herein defined. Included shall be the completion of all exterior work including, but not limited to, walks, driveways and landscaping.
18. No dumping shall be permitted on any vacant lot. The lot owner and/or general contractor from where the debris originates shall be responsible for any dumping and damage caused by subcontractors. Each lot owner shall install adequate erosion control measures during construction to prevent the flow of mud/silt onto the adjoining properties and street right of ways.
19. All lots are subject to easements of record for telephone, electricity, natural gas and cable TV services for the purpose of installing and maintaining service.
20. Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant either to restrain such prohibited activity or to recover damages, or both. Invalidation of any one of these covenants by judgment or court order shall in no way affect any other of said provisions, which shall remain in full force and effect.

21. The above restrictions and conditions are covenants running with the land, and shall be binding upon the owners of the above-described property and persons claiming under them for a period of 18 years from the date of the recording of these restrictions, unless changed in accordance with the following paragraph, and at the end of said 18 years, said restrictions and conditions shall automatically be extended for successive periods of 2 years each unless by a majority vote of the then owners of the lots agree to a change of said restrictions in whole or part.

22. Any restriction, covenant or condition hereinabove set forth may be extended, removed, modified or changed by securing the written consent of the Developer, which written consent, if given, shall be duly executed, acknowledged and recorded in the Office of the Register of Deeds of Forsyth County, North Carolina, and which written consent may be given or withheld within the uncontrolled and sole discretion of the Developer. The Developer may convey its right to remove, modify or change any restriction, condition or covenant of this instrument to any person, firm or corporation by instrument of writing duly recorded in the Office of the Register of Deeds of Forsyth County, North Carolina.

IN WITNESS WHEREOF, Pennston Corp. has caused this instrument to be executed by its duly authorized officers with its corporate seal affixed hereunto by authority of its Board of Directors, this the 25th day of June, 2002.

PENNSTON CORP

(Corporate Seal)

BY: Mary S. Hubbard
Mary S. Hubbard, President

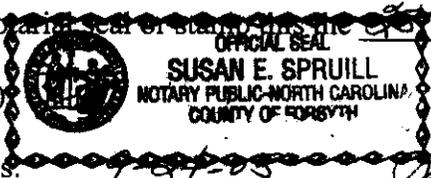
ATTEST: Bruce R. Hubbard
Bruce R. Hubbard, Secretary

North Carolina- Forsyth County)

This 25th day of June, 2002, personally came before me, Susan E. Spruill, a Notary Public, Bruce R. Hubbard who being by me duly sworn, says that he knows the Common Seal of Pennston Corp. and is acquainted with Mary S. Hubbard, who is the _____ President of said Corporation, and that he, the said, Bruce R. Hubbard, is the _____ Secretary of the said Corporation, and saw the said _____ President sign the foregoing instrument, and saw the Common Seal of said Corporation affixed to said instrument by said _____ President, and that he, the said Bruce R. Hubbard signed his name in attestation of the execution of said instrument in the presence of said _____ President of said Corporation.

Witness my hand and notarial seal or stamp this the 25th day of June, 2002

(Notarial Seal or Stamp)



My Commission Expires: 9-27-05

Susan E. Spruill
Notary Public

STATE OF NORTH CAROLINA-Forsyth County

The foregoing (or annexed) certificate(s) of Susan E Spruill is/are certified to be correct.

This the 30 day of July, 2002

Stamps \$ _____

Probate & filing fee \$ _____ paid

REGISTER OF DEEDS

By:

[Handwritten Signature]

Deputy Assistant

DICKIE C. WOOD, REGISTER OF DEEDS