

IV / EASEMENTS

1. An easement is reserved over the rear and side lot lines 5 feet in width on each lot for the installation, operation and maintenance of utilities

and for drainage purposes. Such easements across the lots as are shown on the recorded plat are also reserved.

V / MAINTENANCE CHARGES

1. All the numbered lots on the recorded Plat shall be subject to an annual maintenance charge or assessment at the rate of Fifty and no/100 (\$50.00) Dollars per year. The first assessment of \$50.00 shall be due and payable on the January 1st next following the date a deed is delivered to the purchaser of a lot in the subdivision from Cothran & Darby Builders, Inc. and M. G. Proffitt, Inc., and thereafter shall be due and payable in advance on each and every succeeding January 1st.

This assessment shall not apply to any lot so long as it is wholly or partially owned by Cothran & Darby Builders, Inc., M. G. Proffitt, Inc., John C. Cothran, Ellis L. Darby, Jr., or M. G. Proffitt, III., or any partnership, corporation or other entity in which Cothran, Darby and/or Proffitt, individually, have at least a twenty-five (25%) per cent interest. As to lots within the category of this paragraph, the first assessment shall be due on the January 1st next following the delivery of a deed to a purchaser who does not come within the exclusion hereof.

The assessment of \$50.00 herein provided shall remain effective for a period of three years after the date these covenants are executed. Thereafter, the assessment shall remain the same until it is increased, decreased or discontinued, as from time to time may be determined by a majority vote of property owners of lots of said subdivision (there being one vote for each lot in the subdivision whether owned singly or jointly).

2. All sums payable as set forth above are payable to Foxcroft Homes Association, Inc., and the amount so paid shall be administered by the officers of said association and may be used for the functions hereinafter set out, and it is expressly stipulated that the association is empowered to perform any or all of said functions but that it is under no duty to perform or continue any of said functions and that it may fail to perform or discontinue to perform at any time of said functions.

(a) For the payment of the necessary expenses for the operation of said association.

(b) For lighting, improving, cleaning and maintaining the streets and parks, if any, within the subdivision.

(c) For the maintenance of any recreational facilities for the general benefit of the property owners.

(d) For caring for vacant and untended land, if any, within the subdivision, removing grass and weeds therefrom and doing any other thing necessary or desirable in the opinion of the officers of the association such property neat and in good order for the general benefit of all the property owners within the subdivision.

(e) For any expenses incident to the enforcement of these protective covenants.

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