

8.2 Loan Requirements. If any of these covenants shall be found to be contrary to the recommendations or policies of any recognized institution, agency, public or private, granting or insuring loans, and shall render any Numbered Tract unacceptable for any such loan, Owner shall have the authority to alter, amend or annul any such Covenants as may be necessary to make any of the Real Property herein acceptable and eligible for such loan.

8.3 Terms of Covenants. These covenants and restrictions, as altered, annulled and amended from time to time as provided for herein, unless released or waived as herein provided, shall be deemed covenants running with the land and shall remain in full force and effect until the first day of January, A.D. 2026, and thereafter, these Covenants shall be automatically extended for successive periods of twenty-five (25) years each unless within six months prior to January 1, 2026 or within six months preceding the end of any successive twenty-five year period, as the case may be, a written agreement is executed by a majority of the then owners of the Real Property, in which written agreement any of the Covenants, restrictions, reservations and easements provided for herein may be changed, modified, waived or extinguished, in whole or in part, as to all or any part of the Real Property then subject hereto in the manner and to the extent provided in such written agreement.

ARTICLE IX.

PARAGRAPH HEADINGS

9.1 Paragraph Headings. All Paragraph Headings appearing under each numbered Article or to the left of each numbered paragraph of each Article have been inserted in these Covenants for ease of reference only and are not to be construed as a part thereof.

ARTICLE X.

SUCCESSORS

10.1 Successors. The terms and conditions contained in this Declaration of Covenants and Restrictions shall be binding upon the Owner and all future owners of the Real Property and any Numbered Tract or Tracts, their heirs, assigns, successors, executors and administrators.

IN WITNESS WHEREOF, Owner has caused this Declaration of Covenants and Restrictions to be executed this date and year first above written.

IN THE PRESENCE OF:

Leidy H. Soule

Constance M. McNeil

Leidy H. Soule

Constance M. McNeil

Constance M. McNeil

Leidy H. Soule

[Signature]
BYRON D. REEVES, JR.

Bertram H. Witham Jr
By: John M. Stilled atty in fact
BERTRAM H. WITHAM, JR.

[Signature]
JAMES W. JOHNSON

(Owner)

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