

STATE OF NORTH CAROLINA

COUNTY OF CRAVEN

ASSIGNMENT

THIS ASSIGNMENT, dated for purposes of reference only this 22nd day of June, 1995, by WEYERHAEUSER REAL ESTATE COMPANY, a corporation qualified to do business in the State of North Carolina ("Weyerhaeuser") and GREENBRIER PROPERTY OWNERS ASSOCIATION, INC., a North Carolina non-profit corporation with its principal place of business being located in Craven County, North Carolina ("Association").

WHEREAS, Weyerhaeuser has subdivided and developed a primarily residential community known as Greenbrier, located in Craven County, North Carolina; and

WHEREAS, Weyerhaeuser has caused to be recorded in the Office of the Register of Deeds certain restrictive covenants encumbering lots within Greenbrier; and

WHEREAS, within said restrictive covenants Weyerhaeuser has reserved certain rights relating to the use of lots within Greenbrier, and construction thereon; and

WHEREAS, the Association has been chartered as a non-profit corporation under the laws of the State of North Carolina, and its membership consists exclusively of certain owners of lots within Greenbrier; and

WHEREAS, the Association was chartered for the specific purpose of accepting the rights assigned to it hereunder, in order to assist in the enforcement of said restrictive covenants, in order to protect the values of lots within Greenbrier, and to promote harmonious relationships among owners within Greenbrier; and

WHEREAS, Weyerhaeuser has agreed to transfer and assign all its rights under said restrictive covenants to the Association, and the Association has agreed to accept such rights.

NOW, THEREFORE, the parties hereto agree as follows:

1. **ASSIGNMENT.** Weyerhaeuser hereby transfers and assigns, effective upon recordation of this instrument, all of the rights reserved it as set out in the restrictive covenants which are enumerated on Exhibit A attached hereto, to the fullest extent allowed by law, including, to the extent allowed by law, the following (which list shall not be in any way deemed inclusive or comprehensive):

A. The right to designate members of the Property Control Committee or the Architectural Control Committee, or

similar committees, as the same may be created or authorized by said restrictive covenants;

B. The right to give or withhold approvals required of Weyerhaeuser as set out in the Restrictive Covenants;

C. The right to grant variances as authorized by the Restrictive Covenants;

D. The right to establish regulations as authorized by the Restrictive Covenants;

E. The right to establish rules as allowed by the Restrictive Covenants;

F. The right to utilize easements and rights-of-way as reserved to Weyerhaeuser by the Restrictive Covenants, or by any recorded subdivision plats referenced therein;

G. The right to utilize any right of ingress and egress, or right of access, reserved to Weyerhaeuser by the Restrictive Covenants;

H. The right to construct improvements on any properties owned by the Association;

I. The right to trim, cut and remove trees or brush as allowed by the Restrictive Covenants;

J. The right to perform maintenance as allowed by the Restrictive Covenants;

K. The right to adopt reasonable rules and procedures as may be necessary to administer the rights assigned and transferred herein;

L. The right to collect any fees or charges as may be authorized by the Restrictive Covenants; and

M. The right to enforce by any legal or equitable means any of the terms, provisions and conditions of the Restrictive Covenants.

2. STANDARDS. In exercising its rights assigned hereunder, the Association shall be bound by the terms, provisions and conditions of the Restrictive Covenants, and it is not the intent of Weyerhaeuser to grant to the Association any rights greater than those rights enuring to the benefit of Weyerhaeuser in accordance with the applicable Restrictive Covenants.

3. EXCLUSIVE ASSIGNMENT. It is not the intent of Weyerhaeuser that it reserve to itself the rights assigned and

GREENBRIER PROPERTY OWNERS
ASSOCIATION, INC.

BY: Robert Johnson
VICE PRESIDENT

ATTEST:

Albert R. Harrison
ASSISTANT SECRETARY
(Corporate Seal)



STATE OF NORTH CAROLINA
COUNTY OF CRAVEN

I, Sylvia L. Frye, a Notary Public, certify that John M. Doughty personally came before me this day and acknowledged that he/she is Assistant Secretary of WEYERHAEUSER REAL ESTATE COMPANY, a corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by John M. Doughty, its Assistant Vice President, sealed with its corporate seal, and attested by himself/herself as its Assistant Secretary.

WITNESS my hand and official seal, this 22 day of June, 1995.

Sylvia L. Frye
Notary Public



STATE OF NORTH CAROLINA

COUNTY OF CRAVEN

I, B. Hunt Dutton, Jr., a Notary Public in and for the above-named State and County, do hereby certify that personally appeared before me this date July 3, 1995 Robert Jacobson, who being by me duly sworn, says that he/she is the Vice President of GREENBRIER PROPERTY OWNERS ASSOCIATION, INC. and that he/she knows that Robert R. Hartman is the Asst Secretary, and that he/she knows the common seal of the said corporation; that the corporation's name was subscribed to the within document by him/her as Vice President and was attested by its Asst Secretary, with its corporate seal thereto affixed, all by order of its Board of Directors duly given, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and notarial seal, this the 3rd day of July, 1995.

[Signature]
Notary Public

My Commission Expires:

5-21-96



State of North Carolina - Craven County
This instrument was presented for recording and duly recorded in the office of the Register of Deeds on July 3, 1995 at 11:00 o'clock AM.
Betsy Thompson
Register of Deeds

EXHIBIT A

LEGAL SECTIONS OF GREENBRIER, AS REFERENCED IN THE ASSIGNMENT HEREIN:

- I
- II
- IIIA
- IIIB
- IIIC
- IVA
- IVB
- V 1, 2, 3
- VI 1
- VI 2