

Summary of Restrictive Covenants — Lookout Pointe Subdivision

Madison County, North Carolina

Source documents: (1) Deed Book 287, Page 724–729 — Lookout Pointe, Inc. to Linda L. Dunlop, Lot 33 (4.788 ac.), recorded 11/12/2002; (2) Deed Book (Book 218 ref.), Pages 121–127 — Lookout Pointe, Inc. to Lars & Virginia Laubinger, Lot 8 (26.977 ac.), recorded 9/16/1998. Both are referenced in the deed for the subject property. Both deeds attach a nearly identical set of 20 restrictive covenants ("Exhibit B"); the Laubinger deed adds a 21st provision extending these restrictions to the Grantor's other remaining lots in the subdivision.

Key Restrictions

- **Use:** Agricultural and residential purposes only. No commercial enterprise, commercial animals, or commercial agriculture (a non-public-facing "cottage industry" is allowed).
- **Buildings:** Single-family residence only, minimum 1,200 sq. ft. heated space; must meet NC building/zoning/health codes; finished within 2 years; exterior may not be asbestos shingle, imitation brick, stoneroll siding, or exposed concrete block (exposed block must be covered in rock/brick/stucco).
- **Nuisances:** Properties must be kept neat and orderly; no junk, scrap, trash, or non-operative vehicles; fuel/gas tanks must be buried or screened; no public/private nuisance activity.
- **Land clearing/excavation:** No clear-cutting beyond what's needed for home construction, agriculture, views, or domestic firewood; no mineral exploration or mining; excavation must protect drainage/erosion on neighboring lots.
- **Animals:** Must be fenced/contained; no livestock or exotic pets (e.g., swine, lions, tigers) without Homeowners' Association written approval.
- **Setbacks:** 75 feet from certain boundary lines (specific lines vary by lot — see deed); Grantor may waive for interior lot lines not bordering other subdivision lots.
- **Subdividing:** Unclear how it applies to the subject property.
- **Temporary structures/RVs:** No trailers, shacks, or temporary structures as permanent living quarters; RVs allowed as a residence up to 4 weeks/year, or as temporary housing during a 2-year construction period under stated conditions.
- **Road maintenance:** Owners share pro-rata road costs under separate agreement.
- **Utility easements:** A reserved 10-foot easement runs along boundary lines for utilities; secondary utilities from the primary source must be underground.
- **Grass/weeds, hunting, antennas/satellite dishes, and signs:** Grounds must be kept mowed once a home is built; no hunting or fireworks (except July 4); satellite dishes capped at 24 inches and must be inconspicuous, no radio antennas; no signs/billboards except a small (12"x18") for-sale sign, while the Grantor may erect subdivision/entrance/advertising signs.
- **HOA membership:** Mandatory in the restrictions, but does not appear to exist.
- **Duration:** Covenants run with the land until January 1, 2018, then auto-renew in 10-year periods unless 75% of lot owners vote to change them.

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20

FILED
BOOK _____ PAGE _____

1998 SEP 16 AM 11:01

JENA LEE BUCKNER
REGISTER OF DEEDS
MADISON CO., NC.

By: Stephanie Payne, Sec.

957 MADISON COUNTY
SEP 16 1998 \$242.00



Real Estate
Excise Tax

Excise Tax \$242.00

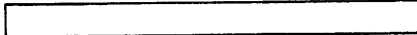
Recording Time, Book and Page

Tax Lot No. _____ Parcel Identifier No. _____
Verified by _____ County on the _____ day of _____, 19____
by _____

Mail after recording to WILDER WADFORD, P.A., P.O. BOX 1123, WEAVERVILLE, NC 28787

This instrument was prepared by WILDER WADFORD, P.O. BOX 1123, WEAVERVILLE, NC 28787

Brief description for the Index



NORTH CAROLINA GENERAL WARRANTY DEED

THIS DEED made this 4th day of September, 1998, by and between

GRANTOR

LOOKOUT POINTE, INC.

PO BOX 187
WEAVERVILLE, NC 28787

GRANTEE

LARS LAUBINGER and wife,
VIRGINIA P. LAUBINGER
780 Rocky Knoll Road
Danville, VA 24541

Enter in appropriate block for each party: name, address, and, if appropriate, character of entity, e.g. corporation or partnership.

The designation Grantor and Grantee as used herein shall include said parties, their heirs, successors, and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.

WITNESSETH, that the Grantor, for a valuable consideration paid by the Grantee, the receipt of which is hereby acknowledged, has and by these presents does grant, bargain, sell and convey unto the Grantee in fee simple, all that certain lot or parcel of land situated in the City of _____, NO. 9 Township,

MADISON County, North Carolina and more particularly described as follows:

SEE ATTACHED EXHIBIT "A"

EXHIBIT "A"

LOOKOUT POINTE TO LAUBINGER

BEGINNING at a point in the center of a 30 foot right of way, said point lying North 57 deg. 57 min. 20 sec. West 1346.18 feet from a point in the center line of a 6 foot wide creek, being the western most corner of Lot 4 of Lookout Pointe as recorded in Plat Book 4 at Page 114 Madison County Registry; thence from said Beginning point thus established South 11 deg. 32 min. 59 sec. East 25.21 feet to an iron pin; thence South 11 deg. 32 min. 59 sec. East 1172.02 feet to an iron pin; thence 68 deg. 32 min. 15 sec. West 188.53 feet to an iron pin; thence South 76 deg. 44 min. 15 sec. West 115.88 feet to an iron pin; thence South 89 deg. 27 min. 15 sec. West 118.75 feet to an iron pin; thence North 60 deg. 21 min. 45 sec. West 166.23 feet to a 30 inch Chestnut Oak; thence North 50 deg. 48 min. 45 sec. West 221.1 feet to an iron pin; thence North 51 de. 38 min. 45 sec. West 182.49 feet to a 36 inch White Oak; thence North 37 deg. 6 min. 45 sec. West 116.32 feet to a 20 inch Ashe; thence North 22 deg. 30 min. 45 sec. West 131.16 feet to an iron pin; thence North 3 deg. 49 min. 45 sec. West 125.59 feet to a 12 inch Hickory; thence North 11 deg. 46 min. 45 sec. West 167.49 feet to a 24 inch Oak; thence North 10 deg. 23 min. 45 sec. West 266.68 feet to a 32 inch White Oak; thence North 10 deg. 23 min. 45 sec. West 351.29 feet to a 30 inch Oak; thence North 24 deg. 30 min. 45 sec. West 208.19 feet to an iron pin; thence South 73 deg. 16 min. 45 sec. East 156.13 feet to an iron pin; thence South 88 deg. 0 min. 45 sec. East 123.56 feet to an iron; thence North 84 degree 8 min. 12 sec. East 69.48 feet to an iron pin; thence South 53 deg. 46 min. 28 sec. East 553.66 feet to an iron pin; thence South 53 deg. 46 min. 28 sec. East 19.62 feet to a point in the center of a 30 foot right of way; thence with the center of said right of way the following courses and distances: North 54 deg. 54 min. 55 sec. East 40.25 feet, North 70 deg. 17 min. 43 sec. East 27.33 feet, South 83 deg. 29 min. 47 sec. East 31.94 feet, South 68 deg. 24 min. 11 sec. East 34.63 feet, North 89 deg. 0 min. 3 sec. East 22.21 and South 87 deg. 54 min. 13 sec. East 37.73 feet to the point of BEGINNING. Containing 26.977 acres, more or less, according to a survey by J. Randy Herron, RLS date August 24, 1998 and being Lot #8 of sub-division known as Lookout Pointe and being a portion of the property of the property described in Deed Book 218 at Page 315, Madison county Registry.

TOGETHER WITH AND SUBJECT TO easements, restrictions and rights-of-way of record (also see attached Exhibit "B"), including a perpetual, appurtenant, nonexclusive, unobstructed (except for entrance gates erected by Grantor) right of way for ingress, egress, regress and utilities 30 feet in width with a centerline being more particularly described as follows: Beginning at a point, said point being South 53 deg. 46 min. 28 sec. East 573.28 feet from the westernmost corner of Lot 7, thence with calls described hereinabove for the north line of said Tract 8 running with the center of said right of way to the Beginning Point of Tract 8 described hereinabove; thence with the center of said road as the

same presently exists to the public road known as NC STATE HIGHWAY 63.

Grantor reserves the unrestricted right to grant said right of way to others; provided, however, Grantor, other than the rights of way granted and reserved herein and on Exhibit "B", does not claim any rights of way over and upon the Grantees land.

EXHIBIT "B"-RESTRICTIONS

1. Use Restrictions. The property shall be considered agricultural and residential property and shall be used for private agricultural and residential purposes only. No commercial enterprise or commercial animal or commercial agricultural operation shall be maintained on said property. Nothing contained herein shall prevent the operation of a "cottage industry" within the home which does not require the presence of the general public or employees, other than members of the Grantee's family living on the property nor the presence of outside equipment.

2. Buildings. All buildings erected shall be in compliance with applicable building, zoning, and health codes of the State of North Carolina. Buildings shall be completely finished and all construction debris removed within two years of commencement of construction. No building erected shall be more than a single family residence and shall have a minimum of 1200 sq. ft. of heated living space. All exposed block shall be covered in rock, brick and/or stucco. All dwellings and other structures erected on the property shall be constructed of material of good and quality grade and appearance and all construction shall be performed in a good and workmanlike manner. The exterior construction of any dwelling shall not be of asbestos shingle siding, imitation brick, stoneroll siding or concrete blocks.

3. Nuisances. All buildings, fences, and grounds of each parcel shall be maintained in a neat and orderly manner at all times. Refuse piles, trash, scrap metals, non-operative vehicles, old household appliances and equipment not associated with farming shall not be allowed to be placed or maintained on the property. All oil and/or gas tanks shall be buried, or hidden with an enclosed wooden fence or landscaping shrubbery. No noxious, noisy or other activity shall be allowed which could be considered a private or public nuisance. The property shall not be used or maintained as a dumping ground for rubbish, trash or garbage. All waste and refuse shall be kept in clean and sanitary containers until properly disposed.

4. Land Clearing and Excavating. Grantee shall not clear-cut timber on the property or cut timber beyond what would be needed for home construction or agricultural purposes. Timber may be cut for views of Grantees' choice. Timber may be cut for firewood for domestic use. Excavation shall be done in a manner to maintain proper drainage, prevent erosion, and in no way to cause adverse environmental detriment to the owners of adjoining parcels. No mineral exploration or mining will be allowed.

5. Animals. Grantee shall not allow domestic animals to graze or trespass on adjoining parcels. All animals must be fenced or constrained and maintained in a healthful condition. No swine or no other animals which would constitute a private or public nuisance shall be allowed without the written approval of the Homeowner's Association. No exotic pets such as lions, tigers, etc. shall be permitted without the written approval of the Homeowner's Association.

6. Setback Requirements. The setback requirements for all buildings shall be 75 feet from the north (except that portion which is not adjacent to Lot 7 of Lookout Pointe) and east lines

of the Grantees' tract.

7. Subdividing. The property may be subdivided into four parcels.

8. Temporary Structures. The property shall be used strictly for rural residential home and the normal outbuildings connected with a farm or ranch and no structure of a temporary character, trailer or mobile or manufactured home, or shack and any other like outbuilding shall be placed or maintained on any parcel, either temporarily or permanently. Travel trailers, campers, boats and recreational vehicles (RV's) shall not be used as a residence at any time either permanently or temporarily except that truly mobile homes, such as RV's, may be used up to four weeks per year by the Grantees. In addition, during the construction period of two years in paragraph 2, Grantees shall have the right to use truly mobile homes, such as RV's may be use as a temporary residence by the Grantees, provided that any such RV, when placed on the property for this purpose, shall not have a manufacture date greater than 10 years unless the Grantor or the Homeowner's Association, when the same assumes this right, approves of same.

9. Road Maintenance. All owners using any road or right of way shall be responsible for prorata maintenance of same as provided by the Homeowner's Association. The initial annual road maintenance fee shall be \$200 per year and the initial road impact fee during construction shall be \$350. Grantor reserves the unrestricted right to convey the easements contained herein and in the deed to Grantees to others.

10. Utility Easements. A utility easement is reserved ten (10) feet in width over and across the property, the centerline of said ten-foot utility easement to run with the north (except that portion which is not adjacent to Lot 7 of Lookout Pointe) and east lines of the Grantees' tract. The Grantor does hereby reserve unto itself, its, assigns, and successors, a utility easement within the margins of all dedicated roads, streets, and road rights of way granted. The utility easements reserved herein shall be for the purpose of construction, maintaining and repairing telephone and electric lines, as well as any future cable, water, sewer, or any and all other utilities.

11. Grass and Weeds. Grass and weeds are to be kept down on the property when a home is erected to prevent any unsightly or unsanitary condition. This is the obligation of Grantees.

12. Hunting Prohibited. No hunting shall be allowed and no fireworks (other than Independence Day), firearms, arrows, or other missiles shall be shot or discharged.

13. Antennas and Satellite Dishes. No radio antennas including, but not limited to, short wave radio antennas shall be erected on the property or on any buildings, and satellite dishes, more than 24 inches in diameter, shall not be allowed to be placed on the property, provided any of same may be placed in an inconspicuous area of said property/or dwelling which is concealed from view from the roads. However, standard television antennas of customary size attached to the roof of a dwelling shall be permitted.

14. Signs. No sign or billboard of any kind shall be erected

upon or displayed on the property. Grantor reserves the right to erect advertising signs on the property and on unsold lots during the construction and sales period. Further, nothing herein shall be construed to prevent Grantor from erecting an entrance sign or street signs. Grantees shall be allowed to erect a tasteful and conservatively designed 12"x18" sign on the Grantees' property advertising the Grantees' property for sale.

15. Waiver of Unintentional Violation. Grantor may waive any unintentional violation of these restrictive covenants, or if required as a practical matter due to topography or hardship, by appropriate instrument in writing recorded in the Register of Deeds Office for Madison County, North Carolina.

16. Homeowners' Association. Membership in the Homeowners' Association is mandatory and by acceptance of Grantees' deed, Grantee is deemed to be a member of same. Grantor reserves the right but not the obligation to assign all or a part of Grantors rights to enforce these restrictions to the Homeowners' Association. Upon any such assignment by Grantor, then it shall be the Homeowners' Association's obligation to accept such rights and an assignment of same of record shall be deemed sufficient for same.

17. Duration of Restrictions. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them until January 1, 2018, at which time said covenants shall be automatically extended for successive periods of ten years, unless by vote of those persons owning 75% of tracts subject to these restrictions agree to change said covenants in whole or in part.

18. Notices. Any notice required to be sent to Grantees under the provisions of this declaration shall be deemed to have been properly sent when mailed, post paid, to the last known address of the person who appears as owner of record on the public records of Madison County, North Carolina.

19. Costs and Expenses. If Grantees (which term shall include all members of the Grantees' family) breach any of the terms of this declaration, then Grantees shall be liable for all costs of such breach, including court costs and reasonable attorney's fees.

20. Severability. Invalidation of any one of these covenants by judgment or court order shall in no wise affect any of the other provisions which remain in full force and effect.

21. Applicability of Restrictions to Grantor's Remaining Properties Within Subdivision. Grantor covenants that it will restrict and does restrict all remaining properties within the subdivision known as Lookout Pointe and located on Doggett Mountain, Madison County, with restrictions numbered above as follows: 1, 2, 3, 4, 5, 8, 9, 11, 12, 13, 14, 15, 16, 17, 18, 19 and 20. With respect to restriction 6 regarding setback requirements, Grantor retains the right to waive this requirement pursuant to restriction 15 and further to waive setbacks which do not border any other lots within the subdivision, but otherwise shall restrict the remaining properties in accordance with this restriction. With respect to restriction 7 regarding subdividing, Grantor restricts all remaining properties such that any parcel

conveyed by Grantor of less than 5.0 acres shall not be subdivided. With respect to restriction 10 regarding utility easements, Grantor retains the right to waive this requirement pursuant to restriction 15 and further to waive utility easements which do not border any other lots within the subdivision, and may restrict the remaining properties with underground secondary utilities from primary sources, but otherwise shall restrict the remaining properties in accordance with this restriction.

The property hereinabove described was acquired by Grantor by instrument recorded in

A map showing the above described property is recorded in

TO HAVE AND TO HOLD the aforesaid lot or parcel of land and all privileges and appurtenances thereto belonging to the Grantee in fee simple.

And the Grantor covenants with the Grantee, that Grantor is seized of the premises in fee simple, has the right to convey the same in fee simple, that title is marketable and free and clear of all encumbrances, and that Grantor will warrant and defend the title against the lawful claims of all persons whomsoever except for the exceptions hereinafter stated.

Title to the property hereinabove described is subject to the following exceptions:

Easements and Restrictions of record including Exhibit "B" attached.

IN WITNESS WHEREOF, the Grantor has hereunto set his hand and seal, or if corporate, has caused this instrument to be signed in its corporate name by its duly authorized officers and its seal to be hereunto affixed by authority of its Board of Directors, the day and year first above written.

LOOKOUT POINTE, INC.

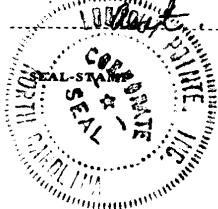
(Corporate Name)

By: *M. Hurd*

President

ATTEST: *Carolyn T. Young*

Secretary (Corporate Seal)



USE BLACK INK ONLY

NORTH CAROLINA, County.

I, a Notary Public of the County and State aforesaid, certify that

Grantor,

personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this day of, 19.....

My commission expires: Notary Public

NORTH CAROLINA, BUNCOMBE County.

I, a Notary Public of the County and State aforesaid, certify that *Carolyn T. Young*

personally came before me this day and acknowledged that *he* is *Assistant* Secretary of

LOOKOUT POINTE, INC.

a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its

President, sealed with its corporate seal and attested by as its *Assistant* Secretary.

Witness my hand and official stamp or seal, this *14th* day of *September*, 19 *98*.

My commission expires: *01/03/04* *A. Wilder* Notary Public

the foregoing Certificate(s) of

A. Wilder

is/are certified to be correct. This instrument and this certificate are duly registered at the date and time and in the Book and Page shown on the first page hereof.

Genae Buckner REGISTER OF DEEDS FOR *Madison* COUNTY

By *Stephanie Payne* Deputy/Assistant - Register of Deeds

Issued Nov 12 2002
\$64.00
State of MADISON
North Carolina County
Real Estate Excise Tax

FILED in MADISON County, NC on
Nov 12 2002 at 11:53:16 AM
by: Jens Lee Buckner
Register of Deeds

BOOK 287 PAGE 724

Excise Tax \$64.00

Do NOT write above this line.

Recording: Time, Book and Page

North Carolina General Warranty Deed

This instrument prepared by: Wilder Wadford
Brief description for the Index _____
This Deed made this 8 day of November, 2002, by and between Grantor and Grantee:
Enter in appropriate block for each party: Name, address, county, state and if appropriate entity (i.e. corporation, partnership). The designation Grantor and Grantee as used herein shall include all parties, their heirs, successors and assigns and shall include singular, plural, masculine, feminine or neuter as required by context.

Grantor: LOOKOUT POINTE, INC.

Grantee: LINDA L. DUNLOP, Unmarried
110 Glen Falls Road
Asheville, N.C. 28804

Transfer of Ownership: Grantor, for a valuable consideration paid by Grantee, the receipt of which is hereby acknowledged, conveys to Grantee in fee simple, the Property described below:

Property: City of _____, County of Madison, North Carolina.
Township of #9
This property was acquired by Grantor by an instrument recorded in Book 242, Page 480, Madison County.
A map showing the property is recorded in Plat Book _____, Page _____, _____ County.
The legal description of the Property is:

See Attached Exhibit "A"
and Exhibit "B"

Continued on Page 2

After recording mail to:
Wilder Wadford
PO Box 1123
Weaverville, NC 28787

Tax Lot No. _____
Parcel Identifier No. _____
Verified By _____ County,
on the _____ day of _____, 20____.
By [Signature]
Page 1 of 2 Initial [Initials]

BOOK 287 PAGE 725

TO HAVE AND TO HOLD the said Property and all privileges and appurtenances (rights) belonging to Grantee, in fee simple.

Promises by Grantor: Grantor promises (covenants) with Grantee, that Grantor has title to the Property in fee simple; has the right to convey the title in fee simple; that the title is marketable and free and clear of all liens and encumbrances (i.e. mortgages and judgments), and Grantor will warrant and defend the title against the lawful claims of all persons, except for the following exceptions:

TOGETHER WITH AND SUBJECT TO easements, restrictions and rights of way of record.

Signatures: Grantor has duly executed the foregoing instrument, as of the day and year first written above.

Entity		Individual
Name: <u>LOOKOUT POINTE, INC.</u>		(Seal)
By: <u><i>Jerome N. Sheridan</i></u>		(Seal)
Title: <u>President</u>		(Seal)
By: _____		(Seal)
Title: _____		(Seal)
By: _____		(Seal)
Title: _____		(Seal)

USE BLACK INK ONLY

SEAL-STAMP

INDIVIDUAL

STATE OF _____ COUNTY OF _____

I, a Notary Public of the County and State aforesaid, certify that _____

Grantor personally came before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and official stamp or seal, this _____ day of _____, 20____.

My Commission Expires: _____ Notary Public

USE BLACK INK ONLY

SEAL-STAMP

INDIVIDUAL

STATE OF _____ COUNTY OF _____

I, a Notary Public of the County and State aforesaid, certify that _____

Grantor personally came before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and official stamp or seal, this _____ day of _____, 20____.

My Commission Expires: _____ Notary Public

USE BLACK INK ONLY

SEAL-STAMP

ENTITY: Corporation, Limited Liability Company, General Partnership, or Limited Partnership

STATE OF North Carolina COUNTY OF Buncombe

I, a Notary Public of the County and State aforesaid, certify that Jerome N. Sheridan

personally came before me this day and acknowledged that he is President of

Lookout Pointe, Inc., a North Carolina or _____

corporation / ~~limited liability company~~ / ~~general partnership~~ / ~~limited partnership~~ (strike through the inapplicable)

and that by authority duly given and as an act of the Entity, has signed the foregoing instrument in its name and on its behalf as its act and deed.

Witness my hand and official stamp or seal, this 8 day of November, 2002.

My Commission Expires: 12/5/04 Elizabeth B. Oliver Notary Public

USE BLACK INK ONLY

The foregoing Certificate(s) of Elizabeth B. Oliver

is/are certified to be correct. This instrument and this certificate are duly registered at the date and time and in the Book and Page shown on the first page hereof.

Jena Lee Buckner - REGISTER OF DEEDS FOR Madison COUNTY

By Elizabeth Slagle Deputy/Assistant - Register of Deeds

EXHIBIT A
LOOKOUT POINTE TO DUNLOP

BEGINNING at an iron pipe set, said iron pipe being the same as the control corner near the northeastern corner of Lot 4 described on Plat Book 4 Page 114, Madison County Registry; thence from said BEGINNING point thus established South 88° 54' 12" East 33.18 feet to point in the center of a right of way 30 feet in width; thence with said right of way the following courses and distances: North 20° 13' 24" West 58.04 feet, North 04° 18' 42" West 80.42 feet, North 19° 27' 03" West 67.03 feet, North 00° 06' 47" West 94.48 feet, North 00° 31' 40" West 60.93 feet, North 08° 42' 05" East 46.91 feet, North 09° 51' 54" East 61.44 feet, North 23° 03' 05" West 34.43 feet and North 11° 18' 31" West 45.46 feet to the center of a creek; thence leaving said right of way and with the center of said creek North 52° 54' 51" West 221.56 feet to an iron rod set; thence leaving said creek South 23° 56' 25" West 515.02 feet to an iron rod set; thence South 23° 56' 25" West 189.79 feet to a pk nail set in the base of a 20" poplar; thence South 87° 00' 55" East 484.18 feet to the point of BEGINNING. Containing 4.788 acres, more or less, according to a survey by J. Randy Herron, RLS, dated November 22, 1999, entitled "Lookout Pointe", Drawing No. 2752-1956-B and being designated as Lot #33 as shown on said survey; and being a portion of the property described in Deed Book 243 at Page 480, Madison County Registry.

TOGETHER WITH AND SUBJECT TO easements, restrictions and rights of way of record, including a perpetual, appurtenant, non-exclusive, unobstructed (except for entrance gates erected by Grantor) right of way for ingress, egress, regress and utilities 30 feet in width with a center line being more particularly described as follows: BEGINNING at the southeastern corner of the above described tract, said point being the terminus of the first call of the above tract, thence from said BEGINNING point thus established and with the east line of the said tract to the most northeastern corner of said tract, said point being the terminus or the tenth call of the above tract; and thence, over and upon the center of the right of way shown in Plat Book 4, Page 114, Madison County Registry, to the public road known as N. C. Highway 63. Grantor reserves the unrestricted right to grant said right of way to others.

The above tract is subject to the restrictions as attached as Exhibit "B" which is incorporated herein.

EXHIBIT "B"-RESTRICTIONS

1. Use Restrictions. The property shall be considered agricultural and residential property and shall be used for private agricultural and residential purposes only. No commercial enterprise or commercial animal or commercial agricultural operation shall be maintained on said property. Nothing contained herein shall prevent the operation of a "cottage industry" within the home which does not require the presence of the general public or employees, other than members of the Grantee's family living on the property nor the presence of outside equipment.

2. Buildings. All buildings erected shall be in compliance with applicable building, zoning, and health codes of the State of North Carolina. Buildings shall be completely finished and all construction debris removed within two years of commencement of construction. No building erected shall be more than a single family residence and shall have a minimum of 1200 sq. ft. of heated living space. All exposed block shall be covered in rock, brick and/or stucco. All dwellings and other structures erected on the property shall be constructed of material of good and quality grade and appearance and all construction shall be performed in a good and workmanlike manner. The exterior construction of any dwelling shall not be of asbestos shingle siding, imitation brick, stoneroll siding or concrete blocks.

3. Nuisances. All buildings, fences, and grounds of each parcel shall be maintained in a neat and orderly manner at all times. Refuse piles, trash, scrap metals, non-operative vehicles, old household appliances and equipment not associated with farming shall not be allowed to be placed or maintained on the property. All oil and/or gas tanks shall be buried, or hidden with an enclosed wooden fence or landscaping shrubbery. No noxious, noisy or other activity shall be allowed which could be considered a private or public nuisance. The property shall not be used or maintained as a dumping ground for rubbish, trash or garbage. All waste and refuse shall be kept in clean and sanitary containers until properly disposed.

4. Land Clearing and Excavating. Grantee shall not clear-cut timber on the property or cut timber beyond what would be needed for home construction or agricultural purposes. Timber may be cut for views of Grantees' choice. Timber may be cut for firewood for domestic purposes. Excavation shall be done in a manner to maintain proper drainage, prevent erosion, and in no way to cause adverse environmental detriment to the owners of adjoining parcels. No mineral exploration or mining will be allowed.

5. Animals. Grantee shall not allow domestic animals to graze or trespass on adjoining parcels. All animals must be fenced or constrained and maintained in a healthful condition. No swine or no other animals which would constitute a private or public nuisance shall be allowed without the written approval of the Homeowner's Association. No exotic pets such as lions, tigers, etc. shall be permitted without the written approval of the Homeowner's Association.

6. Setback Requirements. The setback requirements for all buildings shall be 75 feet from the east line which runs with the 30 foot right of way and the west line. Grantor retains the right

to waive this requirement pursuant to paragraph 15 and further to waive setbacks which do not border any other lots within the subdivision.

7. Subdividing. The property shall not be subdivided.

8. Temporary Structures. The property shall be used strictly for rural residential home and the normal outbuildings connected with a farm or ranch and no structure of a temporary character, trailer or mobile or manufactured home, or shack and any other like outbuilding shall be placed or maintained on any parcel, either temporarily or permanently. Travel trailers, campers, boats and recreational vehicles (RV's) shall not be used as a residence at any time either permanently or temporarily except that truly mobile homes, such as RV's, may be used up to four weeks per year by the Grantees. In addition, during the construction period of two years in paragraph 2, Grantees shall have the right to use truly mobile homes, such as RV's may be used as a temporary residence by the Grantees, provided that any such RV, when placed on the property for this purpose, shall not have a manufacture date greater than 10 years unless the Grantor or the Homeowner's Association, when the same assumes this right, approves of same.

9. Road Maintenance. All owners using any road or right of way shall be responsible for prorata maintenance of same as provided by the Homeowner's Association. The initial annual road maintenance fee shall be \$200 per year and the initial road impact fee during construction shall be \$350. Grantor reserves the unrestricted right to convey the easements contained herein and in the deed to Grantees to others.

10. Utility Easements. A utility easement is reserved ten (10) feet in width over and across the property, the centerline of said ten-foot utility easement to run with all the boundary lines of the property. The Grantor does hereby reserve unto itself, its, assigns, and successors, a utility easement within the margins of all dedicated roads, streets, and road rights of way granted. The utility easements reserved herein shall be for the purpose of construction, maintaining and repairing telephone and electric lines, as well as any future cable, water, sewer, or any and all other utilities. Any secondary utilities accessed by the Grantees from the primary source shall be underground. Grantor reserves the right, pursuant to paragraph 15, to waive utility easements which do not border any other lots within the subdivision.

11. Grass and Weeds. Grass and weeds are to be kept down on the property when a home is erected to prevent any unsightly or unsanitary condition. This is the obligation of Grantees.

12. Hunting Prohibited. No hunting shall be allowed and no fireworks (other than Independence Day), firearms, arrows, or other missiles shall be shot or discharged.

13. Antennas and Satellite Dishes. No radio antennas including, but not limited to, short wave radio antennas shall be erected on the property or on any buildings, and satellite dishes, more than 24 inches in diameter, shall not be allowed to be placed on the property, provided any of same may be placed in an inconspicuous area of said property/or dwelling which is concealed from view from the roads. However, standard television antennas of customary size attached to the roof of a dwelling shall be

permitted.

14. Signs. No sign or billboard of any kind shall be erected upon or displayed on the property. Grantor reserves the right to erect advertising signs on the property and on unsold lots during the construction and sales period. Further, nothing herein shall be construed to prevent Grantor from erecting an entrance sign or street signs. Grantees shall be allowed to erect a tasteful and conservatively designed 12"x18" sign on the Grantees' property advertising the Grantees' property for sale.

15. Waiver of Unintentional Violation. Grantor may waive any unintentional violation of these restrictive covenants, or if required as a practical matter due to topography or hardship, by appropriate instrument in writing recorded in the Register of Deeds Office for Madison County, North Carolina.

16. Homeowners' Association. Membership in the Homeowners' Association is mandatory and by acceptance of Grantees' deed, Grantee is deemed to be a member of same. Grantor reserves the right but not the obligation to assign all or a part of Grantors rights to enforce these restrictions to the Homeowners' Association. Upon any such assignment by Grantor, then it shall be the Homeowners' Association's obligation to accept such rights and an assignment of same of record shall be deemed sufficient for same.

17. Duration of Restrictions. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them until January 1, 2018, at which time said covenants shall be automatically extended for successive periods of ten years, unless by vote of those persons owning 75% of tracts subject to these restrictions agree to change said covenants in whole or in part.

18. Notices. Any notice required to be sent to Grantees under the provisions of this declaration shall be deemed to have been properly sent when mailed, post paid, to the last known address of the person who appears as owner of record on the public records of Madison County, North Carolina.

19. Costs and Expenses. If Grantees (which term shall include all members of the Grantees' family) breach any of the terms of this declaration, then Grantees shall be liable for all costs of such breach, including court costs and reasonable attorney's fees.

20. Severability. Invalidity of any one of these covenants by judgment or court order shall in no wise affect any of the other provisions which remain in full force and effect.