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NORTH CAROLINA
RANDOLPH COUNTY

RESTRICTIVE COVENANTS

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These Restrictive Covenants, made this 30th day of March, 1976, by Boyd Realty and Builders, Inc., a North Carolina corporation with principal office and place of business in Asheboro, Randolph County, North Carolina;

W I T N E S S E T H:

That Boyd Realty and Builders, Inc. is the owner of that certain tract of land in Asheboro Township, Randolph County, North Carolina, and described as follows:

BEGINNING at an iron pipe in the eastern right of way line of Allred Road (said iron pipe being the southwest corner of Lot No. 9 of Hamlet Lakes No. 2 as shown by plat recorded in Plat Book 12, Page 60, in the Randolph County Registry); thence from said beginning point the following courses and distances along the eastern right of way line of Allred Road: South 04 degrees 52 minutes 30 seconds East 66.67 feet, South 06 degrees 44 minutes East 114.19 feet, South 00 degrees 23 minutes 30 seconds West 110.18 feet, South 09 degrees 39 minutes 30 seconds West 71.01 feet, South 18 degrees 34 minutes 30 seconds West 95.86 feet, South 32 degrees 42 minutes 30 seconds West 30 feet; thence leaving Allred Road South 57 degrees 18 minutes East 88.63 feet, South 11 degrees 52 minutes West 868.48 feet; thence along the John L. Gray Estate line South 04 degrees 39 minutes 30 seconds West 961.72 feet to an iron pipe in G. P. Pritchard's line; thence South 83 degrees 09 minutes East 134.34 feet along Pritchard's line to an iron pipe; thence North 11 degrees 15 minutes East 55.28 feet, North 66 degrees 50 minutes East 204 feet, North 14 degrees 15 minutes East 110 feet, North 43 degrees East 168 feet, North 26 degrees 10 minutes East 240 feet, North 45 degrees 50 minutes East 238 feet, North 20 degrees East 337 feet, North 59 degrees 30 minutes West 185 feet, North 07 degrees 15 minutes East 214 feet, North 26 degrees 25 minutes West 148 feet, North 02 degrees 50 minutes West 193 feet, North 20 degrees 24 minutes East 108 feet, North 02 degrees 37 minutes West 445 feet to an iron pipe in the south line of Lot No. 17 of Hamlet Lakes Subdivision No. 2; thence North 82 degrees 42 minutes West 340 feet along the south line of Lots Nos. 17 and 16 of said subdivision to an iron pipe; thence North 60 degrees 05 minutes 30 seconds West 132.70 feet along the south line of Lot No. 9 of said subdivision to the Beginning. Containing 26.49 acres.

The restrictive covenants shall be as follows:

1. The property shall be used for residential purposes only, and any residence so erected shall contain a minimum of 1400 square feet of heated area exclusive of garage, breezeway, porch or carport areas.
2. All houses shall be built at least 35 feet from the front property line and at least 5 feet from the side property line.

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- 3. Each dwelling erected shall have inside toilet facilities, and no outside toilets shall be maintained on the premises for use with a completed dwelling.
- 4. No cattle, swine, fowl or other livestock shall be kept and maintained on said premises.
- 5. The use and occupancy of house trailers on said premises is prohibited.
- 6. No structure of a temporary character shall be erected or used as a residence on said property, including so-called Shell homes or homes that are only finished on the exterior.
- 7. There shall be no junk automobiles allowed on the property.
- 8. All dwellings erected on said premises shall have full foundation walls.
- 9. No apartment houses or duplex apartments shall be erected or licensed to exist on said property.
- 10. All outside walls shall be constructed of first quality materials.
- 11. No fence or other obstruction, not including the main residence, exceeding three feet in height shall be within 50 feet of the front street line nor within 15 feet of any side street line.
- 12. No signboard of any description shall be displayed on any residential lot with the exception of a sign "For Sale" or "For Rent", which signs shall not exceed two feet by three feet except development signs.

The above covenants and conditions are placed on the said property as a part of a general scheme or plan of development for the benefit of all owners and future owners of any portion of the property described in said subdivision.

Said covenants shall be binding upon the present owners, their successors, heirs, and assigns and shall be covenants running with the land and binding on all future owners. These restrictive covenants shall be in full force and effect for the period of time ending December 31, 1999.

IN WITNESS WHEREOF, Boyd Realty and Builders, Inc. has caused these Restrictive Covenants to be executed by its duly authorized officers and its seal to be hereunto affixed, the day and year first above written.

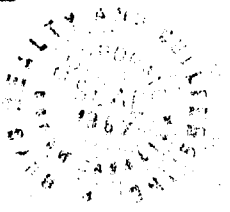
BOYD REALTY AND BUILDERS, INC.

ATTEST:
Walter Regal

 Secretary

By *[Signature]*

 President



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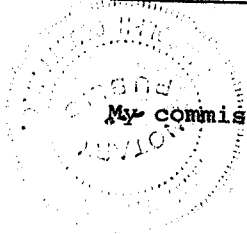
NORTH CAROLINA

RANDOLPH COUNTY

This 31st day of March, 1976 personally came before me Shirley C. Boyd, who being by me duly sworn says that she knows the common seal of Boyd Realty and Builders, Inc. and is acquainted with William T. Boyd, who is the President and presiding member of said Corporation, and that she, the said Shirley C. Boyd is the Secretary of said Corporation and saw the said President sign the foregoing instrument and saw the said common seal of said Corporation affixed to said instrument by said President, and that she, the said Shirley C. Boyd, signed her name in attestation of the execution of said instrument in the presence of said President of said Corporation.

Witness my hand and notarial seal, this 31st day of March, 1976.

Chas. B. Pugh
Notary Public



My commission expires: 5-31-76

NORTH CAROLINA — Randolph County

The foregoing certificate(s) of Chas. B. Pugh

Randolph Co., N.C. Notary Public of

is (are) certified to be correct. This instrument was presented for registration and recorded in this office at Book 1686
Page 622. This 2nd day of April, 1976 at 3:28 o'clock P.M.

Annie Shaw, Register Deeds

By Judy M. [Signature] Register of Deeds