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Mail to:
JAMES L. WILSON, Attorney, P. O. Box 67, Liberty, North Carolina 27298

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NORTH CAROLINA
RANDOLPH COUNTY

RESTRICTIVE COVENANTS

These restrictive covenants made this 18th day of May, 1982,
by G & R Custom-Built Homes, Inc.:

W I T N E S S E T H:

That G & R Custom-Built Homes, Inc. is the owner and developer of Meadow Acres Subdivision, as shown on plat recorded at Plat Book 22, Page 27, Randolph County Registry.

That these restrictive covenants are placed upon the aforesaid property in order to effectuate the well-classified, orderly, and proper development of said lands as a residential district with certain minimum standards;

NOW, THEREFORE, said owners of the aforesaid property do hereby covenant and agree with all persons, firms, or corporations hereinafter acquiring any property in said Subdivision, that all lots in said Subdivision are hereby subject to the following restrictions as to the use thereof:

(1) The property described shall be used for residential purposes only.

(2) There shall be only one single family dwelling constructed upon any one lot, and each dwelling shall contain a minimum of 800 square feet of heated floor space. Any bi-level or tri-level dwelling constructed upon the lots shall have a minimum of 600 square feet of heated floor space on the main level of the dwelling.

(3) No building shall be constructed upon any lot nearer than 30 feet to the front property line nor nearer than 10 feet to any side property line.

(4) All buildings constructed upon the lots shall be of brick or german siding (including masonite) quality or better, and shall be kept painted and in good repair. No cement block or cinder block shall be exposed to view.

(5) There shall be no shell homes, mobile homes, junk vehicles, or any unsightly junk conditions permitted to remain upon any lot.

(6) No swine or bees shall be permitted upon or kept upon any lot. No animals, livestock, or poultry of any kind shall be raised, bred, or kept upon any lot for any commercial purposes. Livestock (other than swine), dogs, cats and other household pets may be kept provided that the facility to contain any such animal or pet shall be kept in a neat and sanitary condition and located in such manner as to cause no objectionable odor or unsanitary condition affecting adjoining property owners in this Subdivision.

The above covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of 30 years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of 10 years unless an instrument signed by a majority of the then owners of the lots has been recorded, agreeing to change said covenants in whole or in part.

Enforcement shall be made by proceedings at law or in equity against any person or persons violating or attempting to violate any covenants either to restrain violation or to recover damages.

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

IN WITNESS WHEREOF, the said owner 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, this the 18th day of May, 1982.

G & R CUSTOM-BUILT HOMES, INC.

By Mabel W. Pile
President

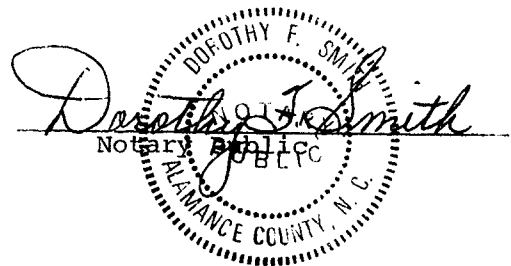


Janet P. Hill
Secretary

NORTH CAROLINA
RANDOLPH COUNTY

I, a Notary Public of the County and State aforesaid, certify that JANET P. HILL personally came before me this day and acknowledged that she is Secretary of G & R Custom-Built Homes, 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 her as its Secretary.

Witness my hand and notarial seal, this the 18th day of May, 1982.



My commission expires
August 16, 1984

NORTH CAROLINA -- Randolph County

The foregoing certificate(s) of

Dorothy F. Smith

Notary Public of

Alamance County N.C.

is (are) certified to be correct. This instrument was presented for registration and recorded in this office at Book 1134, Page 907, This 19 day of May, 1982 at 1:42 o'clock P. M.

Annie Shaw, Register of Deeds

By Elizabeth Sherry Register of Deeds