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STATE OF NORTH CAROLINA

COUNTY OF RANDOLPH

RESTRICTIVE COVENANTS

Kenyon Lawrence Davidson, Jr. and wife, Donna C. Davidson
and Robert Lee Davidson, first being duly sworn, depose and say:

That they are citizens and residents of Randolph County,
North Carolina, and are the owners of a tract, or parcel, of land
in Asheboro Township, Randolph County, North Carolina, which has
been subdivided, a plat of said subdivision being entitled, Ken-Lee
Subdivision, and being recorded in Plat Book 27, Page 34, in the
Randolph County Registry.

That the said owners, in order to promote a well classified
and regulated residential subdivision, do hereby place upon said
property, being Lots 1 through 26, Map No. 1, Section One,
the following restrictive covenants:

1. All sewage disposal in connection with the use of
the property shall be through the use of approved septic tanks,
and all sanitary arrangements must comply with local or state health
ordinances, laws, and regulations.

2. Not more than one residence may be built on, or allowed
to remain, on any one lot.

3. No manufacturing, or commercial enterprise, or enterprises
of any kind shall be maintained upon any of the property in said
subdivision, nor shall said lots in any way be used for other than
strictly residential purposes.

4. No offensive activity that may be or become a nuisance
or annoyance to the neighborhood nor any illegal calling or transaction
shall be conducted, allowed, or maintained upon the property, nor
shall any of the property be used or occupied, injuriously to affect
the use, occupation and value of the adjoining, or adjacent, premises
for residential purposes, or the neighborhood wherein said premises
are situated. No livery stable, barn, or stable whatsoever, or
public garage, or filling station shall be erected, or suffered,
or permitted to be erected, or to remain, on any part of the lands
of this subdivision.

5. No horse, cow, hog, goat, or similar animal shall
be kept, or maintained, on said property or any portion thereof,
nor shall any chicken yard be maintained therein.

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6. No billboards, sign boards, or unsightly objects of any kind, shall be maintained on said lands in this subdivision, or any part thereof, with the exception of a sign "For Sale" or "For Rent", which sign shall not exceed two (2) feet by three (3) feet, except development signs.

7. Only a single, private dwelling, or residence designed for the occupancy of one family shall be erected on any lot in this subdivision, nor shall said premises be used for any purpose other than residential purposes; no condominiums, mobile homes, or modular homes shall be placed, or parked, on any lot.

8. No trailer, basement, tent, shack, garage, barn, or other outbuilding erected on this tract, shall at any time be used as a residence, temporarily, or permanently, nor shall any structure of a temporary character be used as a residence; no unsightly garbage cans shall be allowed to be placed or kept on said property.

9. No junk cars shall be allowed upon any of the lands in this subdivision.

10. All residences erected shall contain the following minimum square feet of heated living area exclusive of garage, porch, or carport areas: 1,500 square feet for one story residences; 1,600 square feet for one and one-half story residences; and 1,700 square feet for two story residences; provided further that any two story, or one and one-half story, residences shall have a minimum of 900 square feet of first floor heated living area. The developers shall have the option to reduce the required size stated above by up to 200 square feet. Two copies of the proposed building plan shall be submitted to the developers, who shall either enter approval or rejection on one copy of the building plans and shall return the same to the lot owner within ten (10) business days of delivery to the developers. Developers shall keep one (1) copy of the plans for their records and for the purpose of determining if the building is accomplished according to the approved plans. No changes or alterations to the plan may be made without written approval of the developers.

11. Detached garages for use appurtenant to the dwelling are permitted, provided that said garages are constructed of brick, framing, or other materials comparable to that used in the dwelling, and provided specifically that no tin or metal garages shall be permitted.

12. No outbuildings shall be allowed on the property unless permitted by the developers.

13. All fuel oil tanks shall be buried and be beneath

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the surface of the ground.

14. No offensive or dangerous pets shall be kept on the property.

15. The developers reserve the right to subject the real property in this subdivision to a contract with Randolph Electric Membership Corporation for the installation of underground electric cables and/or the installation of street lighting, which may require a continuing monthly contribution from property owners. All electric service to each house must be installed underground.

16. There shall be no cement, or cinder blocks, visible in any home or building erected on the property.

17. All houses shall be built at least sixty (60) feet from the front property line and at least ten (10) feet from the side property line.

18. All dwellings erected on said property shall have full foundation walls.

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 of any portion of the property described. 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 perpetually.

IN TESTIMONY WHEREOF, the parties hereto have set their hands and seals, this 17th day of October, 1986.

Kenyon Lawrence Davidson (SEAL)
Kenyon Lawrence Davidson, Jr.

Donna C. Davidson (SEAL)
Donna C. Davidson

Robert Lee Davidson (SEAL)
Robert Lee Davidson

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STATE OF NORTH CAROLINA
COUNTY OF RANDOLPH

I, Jane Adams, a Notary Public
for said county and state aforesaid, do hereby certify that Kenyon
Lawrence Davidson, Jr., Donna C. Davidson, and Robert Lee Davidson
personally appeared before me this day and acknowledged the due execu-
tion of the foregoing Restrictive Covenants, for the purposes therein
expressed.

WITNESS my hand and notarial seal, this 17th day of
October, 1986.

Jane Adams
Notary Public

My Commission Expires:

Jan 18, 1988

NORTH CAROLINA - Randolph County

The foregoing certificate(s) of

Jane Adams

Notary Public of

Wake Co, NC

(are) certified to be correct. This instrument was presented for registration and recorded in this office at Book 1188
page 511, This 17 day of October, 1986 at 3:17 o'clock P. M.

Annie Shaw, Register of Deeds

By Annie Shaw, Ass't Register of Deeds