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PREPARED BY: BECK, O'BRIANT, O'BRIANT AND BUNCH, Attorneys, Asheboro, NC 27203

NORTH CAROLINA

RANDOLPH COUNTY

RESTRICTIONS

Cedar Peg Homes Incorporated, a North Carolina Corporation, with principal office and place of business in Guilford County, North Carolina, is the owner of approximately 30 acres of land in Cedar Grove Township, Randolph County, North Carolina. The property was conveyed to Cedar Peg Homes, Inc. by Gerald D. Hedrick and wife, Ann P. Hedrick and is a portion of the property conveyed to the Hedricks in Book 1211, Page 1778. Cedar Peg Homes, Inc. is subdividing said property into Carrington Hills Subdivision, Section 1, Maps 1 and 2. The restrictions herein imposed shall be applicable to all the property shown on the recorded maps of Carrington Hills Subdivision, Section 1, Maps 1 and 2, but shall not apply to any other lands owned by Hedrick nor by Cedar Peg Homes, Inc. unless and until said additional lands are expressly subjected to these restrictions in writing.

Cedar Peg Homes, Inc. as owner and developer of said subdivision, Section 1, Maps 1 and 2, in order to promote a well-classified and regulated residential subdivision, does hereby impose upon said property restrictive covenants as follows:

- (A) Said property shall be used for residential purposes only and no structure shall be erected or allowed to remain on any lot except one detached single-family dwelling not exceeding two stories and an attic in height.
- (B) No lot may be re-subdivided into additional building lots except by the developer and once lots are sold by the developer there shall be no further resubdivision in to building lots.
- (C) Said property shall not be used for business, manufacturing or commercial purposes, nor shall any animals or fowls be kept or allowed to remain on said property for commercial purposes, and no animals other than household pets shall be kept or allowed to remain on said property for any purpose, nor shall anything be done on said property which is a nuisance or an annoyance to the community.
- (D) No dwelling shall be erected or permitted to remain upon any lot unless it shall contain the following minimum square footage of heated and finished floor space exclusive of porches, terraces, breezeways, garages and basements, except where noted:
 - (a) One-story dwellings shall contain not less than 1,800 square feet.
 - (b) Two-story dwellings shall contain not less than 1,800 square feet with at least 1,000 square feet of such space on the ground or street level.
 - (c) One and one-half story dwellings shall contain at least 1,200 square feet on the ground or street level with at least 600 square feet being placed on the second or half story level for a total of at least 1,800 square feet.
 - (d) Split-foyer, split-level and single story dwelling with a basement area or partial below ground level area shall contain at least 1,600 square feet on the main above-ground level or levels and at least 400 square feet on the basement or partially below ground level. Provided, such dwellings may have at least 1,800 square feet on the main or above-ground level or levels. Minor violations of this paragraph may be waived at any time by Cedar Peg Homes, Inc. or its successors or assigns, by an instrument in writing recorded waiving the minor violation.
 - (e) Cedar Peg Homes, Inc. in order to insure full development of the subdivision reserves the right to reduce the total square footage required in any dwelling set-forth above from 1,800 square feet to 1,600 square feet.

(F) No dwelling of any kind shall be erected or allowed to remain on said property unless the plans and specifications therefore have been submitted to and approved in writing by Cedar Peg Homes, Inc. or its successors or assigns; provided, however, that if Cedar Peg Homes, Inc. does not disapprove in writing the plans and specifications within thirty (30) days from the

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time the plans have been submitted, its approval will not be required if the design of the building is in harmony with the existing structures in the area; and provided further, that each roof shall have a pitch of at least 6/12. Cedar Peg Homes, Inc. reserves the right to alter the pitch upon appropriate circumstances, but it is the desire of Cedar Peg Homes, Inc. to keep all homes in harmony with the existing structures in the subdivision.

(G) No building or dwelling shall be erected or allowed to remain on any lot within 35 feet of the front property line of the street abutting the lot. From the front property line to the rear property line there shall be kept open and uncovered by any building, or any part thereof, a side yard along each side of the building lot. The minimum width of any such side yard shall be 15 feet.

(H) Cedar Peg Homes, Inc. or its successors or assigns, reserves an easement, and the right at any time in the future, to grant rights of way for the installation and maintenance of public or private utilities across, on or under any lot in an area 10 feet wide along the rear and side lines, such rights of way must be used so as to interfere as little as possible with the use of said property by the owners of the same.

(I) The main building on any lot shall not be erected or allowed to remain facing in any direction except toward the street in front of said lot. A corner lot shall front the street with the most front footage.

(J) No residence of a temporary character shall be erected or allowed to remain on said property and no trailer, basement, tent, garage, barn or other outbuilding erected on said property shall be used as a residence either permanently or temporarily, except that construction and/or sales trailers of a temporary nature, to be authorized in writing by Cedar Peg Homes, Inc. or its successors or assigns.

(K) No street shall be laid out or opened across or through said property other than by the developer. No fence shall be erected or allowed to remain on said property nearer to any street abutting the same than the minimum building lines except with the written consent of Cedar Peg Homes, Inc. or its successors or assigns. No billboards or signs shall be erected or allowed to remain on said property except "For Sale" signs or "For Rent" signs; these shall not exceed three (3) feet in width and two (2) feet in height.

(L) Any minor violation of the restrictions in this instrument may be waived or released in whole or in part at any time by Cedar Peg Homes, Inc. or its successors or assigns by an instrument in writing suitable for recording in the office of the Register of Deeds.

(M) No junk automobiles or any other type salvage shall be stored in subdivision.

(N) Any motor home, trailer, boat or any type of recreational vehicle must be parked in the rear of any residence in the subdivision, and cannot be parked or placed on or in any street, within any side yard, drive or driveway located in any side yard of said lot; provided, further, no motor home, trailer or boat shall be used as a residence either permanently or temporarily.

(O) No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers, either underground or placed at the rear of the main residence and placed in such a manner that the same cannot be seen from the roads or streets adjacent to the lot on which the said residence is situated.

(P) No TV antenna, swings, sliding boards or other child's play apparatus shall be affixed or placed in the front yard or any residence. No "satellite dish"-type antenna shall be permitted in this subdivision. Cedar Peg Homes, Inc. or its successors or assigns shall have the right to delete the provisions as to satellite dish-type antennas, if after homes are constructed t.v. reception is very poor. But any such deletion shall provide that such antennas cannot be located nearer the front property line than the rear of the dwelling located on the lot.

(Q) No structure shall be built using concrete blocks, cinder blocks or blocks of similar appearance and no foundation shall be constructed from said blocks; provided, however, that said blocks may be used as an inner wall and may be used as foundation walls if they are covered with stone and the blocks are not visible on the exterior.

(R) All houses built in the subdivision will be all-electric homes having electric heat, electric water heating and electric air-conditioning (if air-conditioning is installed). If the owner or any subsequent owner, homeowner or tenant installs a fuel other than electricity in a home in the subdivision, a fee of two hundred dollars (\$200.00) will be paid to Randolph Electric Membership Corporation which has agreed to place all wiring underground. Such fee would be paid by the owner on a new house at or before completion or added to the electric service bill on an existing house.

(S) These covenants are to run with the land and shall be binding on all parties and all persons claiming under the maker hereof for a period of twenty-five (25) years from the date of the execution of these covenants.

(T) These covenants may be enforced by proceeding at law or in equity against any person or persons violating or attempting to violate any covenant herein, to restrain said violation or to recover damages thereof; and any enforcement proceedings may be brought by the owner or owners of any lots, or groups of lots or by the developer, Cedar Peg Homes, Inc.

IN TESTIMONY WHEREOF, the corporate party has caused this instrument to be signed in its corporate name by its duly authorized officers, sealed with its corporate seal all as an official act of the corporation and the individual parties have hereunto set their hands and seals on the day and year first above written.



CEDAR PEG HOMES, INC.

I, Gerald S. Ledrick, President
Gerald S. Ledrick, President

Ann S. Hedrick
Secretary

RANDOLPH COUNTY - NORTH CAROLINA

I, Louanda A. Wright, a Notary Public for said County and State, do hereby acknowledge that Ann S. Hedrick personally appeared before me this day and acknowledged that she is the secretary of CEDAR PEG HOMES, INC., a North Carolina corporation, and that by authority duly given signed the foregoing document and that the undersigned secretary sealed the same with the corporate seal and attested it as its secretary.

Witness my hand and seal this 16th day of December, 1988.

My commission expires: 11-16-93

Louanda A. Wright
Notary Public

NORTH CAROLINA - Randolph County

The foregoing certificate(s) of Louanda A. Wright
Notary Public of

Randolph County

is (are) certified to be correct. This instrument was presented for registration and recorded in this office at Book 1271
Page 626 This 16 day of December, 1988 at 4:59 o'clock P. M.

By Ann Shaw Register of Deeds
Ann Shaw, Register of Deeds