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STATE OF NORTH CAROLINA  
COUNTY OF RANDOLPH

RESTRICTIVE COVENANTS

THESE RESTRICTIVE COVENANTS, made this the 18th day of March, 1989, by JANICE RAE FARLOW, of Randolph County, North Carolina and REBECCA FARLOW GREENE and husband, FLOYD J. GREENE, of 134 Perry Parkway, Tell City, Indiana;

W I T N E S S E T H:

That, Janice Rae Farlow and Rebecca Farlow Greene are the owners-developers of that certain real property in Back Creek Township, Randolph County, North Carolina, and now duly platted as Northwoods Estates, Section 1, which said plat is now recorded in the office of the Register of Deeds of Randolph County, North Carolina in Plat Book 30, Page 53; and

That, the owners-developers hereby make the following declaration as to limitations, restrictions and uses to which all lots in said subdivision may be put, hereby specifying that said declaration shall constitute covenants to run with the lots in said subdivision and shall be binding on all parties, corporations, and all persons or firms claiming under them and for the benefit of and limitations upon all future owners of lots in said subdivision, this declaration of restrictions being designated for the purpose of keeping said lots in said subdivision desirable, uniform and suitable in architectural design, and to insure the use of said lots for attractive residential purposes only, to prevent nuisances, to prevent the impairment of the attractiveness of the property, to maintain the desired tone of the community, and thereby to secure to each residential lot owner the full benefit and enjoyment of his home with no greater restriction upon the free and undisturbed use of his site than is necessary to insure the same advantages to the other site owners. Anything tending to detract from the attractiveness and value of the property for residence purposes will not be permitted.

The Protective Covenants are as herein specified:

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 living area; provided that if the total heated

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living area under roof is 1400 square feet, then the minimum heated living area on the main level of a one and a half story or a two story house shall be at least 800 square feet.

2. All houses shall be built at least 30 feet from the front property line and at least 10 feet from the side property line.
3. No cattle, swine, fowl, goat or other livestock (except horses or ponies) shall be kept and maintained on said premises.
4. No single or double-wide mobile homes (whether on permanent foundation or not), modular homes, manufactured home house trailers, or shall homes shall be permitted on any portion of the subdivision.
5. No metal fence can be located closer to the road than the front building line of the residence.
6. Foundation walls shall not have any exposed concrete blocks.
7. No apartment houses or duplex apartments shall be erected or licensed to exist on said property; all residences shall be single family residences.
8. 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.
9. No nuisance, or offensive, noisy, or illegal trade, calling, or transacting shall be done, suffered, or permitted upon the lands in said subdivision, nor shall any lot or part of said subdivision be used or occupied injuriously to affect the use, occupation, or value of the adjoining or adjacent premises for residence purposes, or the neighborhood wherein said premises are situated.
10. There shall be no junk vehicles kept on the premises.

Said covenants shall be binding upon the present owner-developers, their 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 January 1, 2009.

IN WITNESS WHEREOF, Janice Rae Farlow and Rebecca Farlow Greene and husband, Floyd J. Greene have executed these Restrictive Covenants the date and year first above written.

Janice Rae Farlow (SEAL)  
Janice Rae Farlow

Rebecca Farlow Greene (SEAL)  
Rebecca Farlow Greene

Floyd J. Greene (SEAL)  
Floyd J. Greene

STATE OF NORTH CAROLINA  
COUNTY OF RANDOLPH

I, L. Allen Bullard, a Notary Public of said county and state aforesaid, do hereby certify that Janice Rae Farlow, personally appeared before me this day and acknowledged the due execution of the foregoing Restrictive Covenants for the purposes herein expressed.

WITNESS my hand and notarial seal, this the 21 day of March, 1989.

L. Allen Bullard  
Notary Public

My commission expires:

May 18, 1992

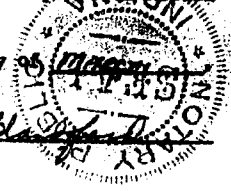


STATE OF INDIANA  
COUNTY OF PERRY

I, MARY ANN BLANDFORD, a Notary Public of said county and state aforesaid, do hereby certify that Rebecca Farlow Greene and husband, Floyd J. Greene, personally appeared before me this day and acknowledged the due execution of the foregoing Restrictive Covenants for the purposes herein expressed.

WITNESS my hand and notarial seal, this the 18 day of March, 1989.

Mary Ann Blandford  
Notary Public



My commission expires:

11-24-91

NORTH CAROLINA -- Randolph County

The foregoing certificate(s) of L. Allen Bullard N.P. of Randolph County, N.C.  
and Mary Ann Blandford, Notary Public of Perry County, Indiana

is (are) certified to be correct. This instrument was presented for registration and recorded in this office at Book 1235  
Page 1815. This 21 day of March, 1989 at 3:21 o'clock P. M.

Ann Shaw, Register of Deeds

Ann Shaw, Register of Deeds