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RESTRICTIVE COVENANTS

WHEREAS, Charles E. Jones and wife, Phyllis L. Jones, are the owners and developers of Lindley Acres Subdivision, as shown on plat recorded at Plat Book 32, Page 31, Randolph County Registry; and

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WHEREAS, said owners and developers desire to place these restrictive covenants upon the aforesaid property in order to effect the well-classified, orderly, and proper development of said lands as a residential district with certain minimum standards as a part of a general scheme or plan of development for the mutual benefit of the owners of all lots in the subdivision.

NOW, THEREFORE, said owners and developers do hereby place the following restrictions upon the above described land:

1.

LAND USE. No lot shall be used except for residential purposes, and no more than one single-family dwelling shall be placed or allowed to remain on any one lot. In addition to the dwelling and any attached garage, there shall be permitted on each lot an additional private garage and utility or storage building to be used in connection with the dwelling.

2.

CONSTRUCTION TYPE, QUALITY AND SIZE. Only dwellings or manufactured or modular homes in full compliance with the Town of Liberty's zoning ordinances shall be permitted. No single wide mobile home shall be permitted or allowed to remain on any lot; and no dwelling of any type containing less than 1,100 square feet of heated floor space, exclusive of porches, carports, and garages, shall be permitted. All dwellings and other buildings shall be of brick, masonite or cedar siding quality, or better, and shall be kept and maintained in good repair. No cement block or cinder block shall be exposed to view. Once construction of any dwelling or building has begun, the exterior must be completed within twelve months.

3.

BUILDING LOCATION. No building of any type shall be located on any lot nearer than 35 feet from the front and back property lines, nor nearer than 20 feet from any side property line.

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4.

MAINTENANCE OF LOTS. All lots shall at all times be maintained and kept in a neat and sanitary condition. Trash, garbage and other waste materials shall be stored in sanitary containers pending proper disposal. No junk vehicle, stale garbage, unsightly or unsanitary condition, or any condition prejudicial to the health and welfare of the owners of all lots shall be permitted in the subdivision.

5.

LIVESTOCK AND POULTRY. No swine or bees shall be permitted or kept on any lot; and no other animal, livestock, or poultry shall be raised, bred, kept, or allowed to remain on any lot for any commercial purpose. Household pets, poultry, and livestock other than swine may be kept for non-commercial purposes, provided that the facility to contain any such pet, poultry, or animal shall be kept in a neat and sanitary condition and located in such a manner as to cause no objectionable odor or unsanitary condition affecting adjoining property owners in the subdivision.

6.

NUISANCE. No activity or conduct which is noxious, offensive, annoying, or which constitutes a nuisance shall be permitted. An affidavit signed by the current owners of a majority of the lots in the subdivision that an activity or conduct is in violation of this provision shall be conclusive evidence that a violation has occurred.

7.

TERM. These restrictive covenants shall run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty years from the date they are recorded, after which time they shall be automatically extended for successive periods of ten years each unless an instrument terminating or modifying the restrictive covenants is signed by the current owners of a majority of the lots and recorded.

8.

ENFORCEMENT. These restrictive covenants may be enforced by proceedings at law or in equity against any person or entity violating or attempting to violate any restriction, including injunctive relief and monetary damages.

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9.

SEVERABILITY. Invalidation of any one of these restrictions by judgment or court order shall in no way affect any of the other restrictions which shall remain in full force and effect.

IN TESTIMONY WHEREOF, the parties hereto have hereunto set their hands and affixed their seals, the 12th day of June, 1990.

Charles E. Jones (Seal)
CHARLES E. JONES

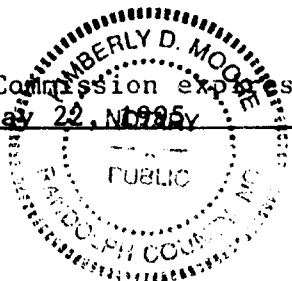
Phyllis L. Jones (Seal)
PHYLLIS L. JONES

NORTH CAROLINA
RANDOLPH COUNTY

I, a Notary Public in and for said County and State, do hereby certify that CHARLES E. JONES and wife, PHYLLIS L. JONES, personally appeared before me this day and acknowledged the due execution of the foregoing instrument. Witness my hand and notarial seal, this 12th day of June, 1990.

Kimberly D. Moore
NOTARY PUBLIC

My Commission expires:
May 22, 1995



NORTH CAROLINA — Randolph County

The foregoing certificate(s) of

Kimberly D. Moore NP

(I) certified to be correct. This instrument was presented for registration and recorded in this office at Book 1263, This 15 day of June, 1990 at 5:00 o'clock P M.

Ann Shaw, Register of Deeds
Debbie Green, Deputy Register of Deeds