

Allen Bullard
707 S. Cox Road
A-6000, N.C. 27203

EX 137 001463

10.00

STATE OF NORTH CAROLINA

RESTRICTIVE COVENANTS

COUNTY OF RANDOLPH

THESE RESTRICTIVE COVENANTS, made this the 3rd day of December,
1993, by L. Allen Bullard of Randolph County, North Carolina;

W I T N E S S E T H:

That L. Allen Bullard is the owner-developer of that certain real property in Providence Township, Randolph County, North Carolina, and now duly platted as Carriage Crossing Subdivision which said plat is now recorded in the office of the Register of Deeds of Randolph County, North Carolina in Plat Book 38, Page 66.

That the owner-developer 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 under roof is 1800 square feet then the minimum heated living area may be reduced to a minimum of 1200 square feet. Only the heated living area on the main level of a ranch house with a basement will be counted. The main level of a one and a half story, a two story, a split foyer and the main and upper level combined of a split

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level house shall have at least 800 square feet of heated living area. A lot may not be used as a through street.

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), house trailers, or modular 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. No businesses can locate on operate out of dwellings in subdivision.

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. All detached buildings must be approved by the owner-developer.

11. There shall be no junk vehicles kept on the premises.

12. The owner-developer herein retains the right to modify, change or delete any or all of the above restrictions.

Said covenants shall be binding upon the present owner-developer,

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 for the period of time ending December 3, 2013.

IN WITNESS WHEREOF, L. Allen Bullard, has executed these Restrictive Covenants the day and year first above written.

L. Allen Bullard (SEAL)

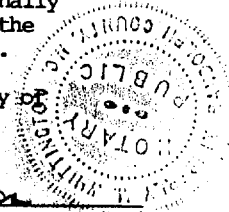
STATE OF NORTH CAROLINA
COUNTY OF RANDOLPH

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

WITNESS my hand and notarial seal, this the 20th day of December, 1993.

My commission expires:
2-21-96

Kimberly M. Whittington
Notary Public



NORTH CAROLINA — Randolph County

The foregoing certificate(s) of

Kimberly M. Whittington, N.P.

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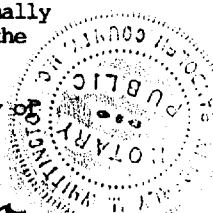
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Kimberly M. Whittington
Notary Public



NORTH CAROLINA — Randolph County

The foregoing certificate(s) of Kimberly M. Whittington, N.P.

is (are) certified to be correct. This instrument was presented for registration and recorded in this office at Book 1378, Page 1463, This 20th day of December, 19 93 at 2:26 o'clock P. M.

Ann Shaw, Register of Deeds
By Paul Hall, Deputy Register of Deeds

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