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PREPARED BY: IVEY AND WILHOIT, Attorneys at Law, Asheboro, NC 27203

STATE OF NORTH CAROLINA )  
 )  
COUNTY OF RANDOLPH ) RESTRICTIVE COVENANTS

THESE RESTRICTIVE COVENANTS, made this the 5 day of September, 1995, by S. NEAL CRAVEN AND WIFE, ARETTA S. CRAVEN, of Randolph County, North Carolina;

WITNESSETH:

WHEREAS, S. NEAL CRAVEN AND WIFE, ARETTA S. CRAVEN are the developers of that certain real property in Cedar Grove Township, Randolph County, North Carolina, and now duly platted as CRESTVIEW MANOR SUBDIVISION, SECTION 3, MAPS 1, 2 AND 3, which said plats are now recorded in the Office of the Register of Deeds of Randolph County, North Carolina in a) Map 1 - Plat Book 43, Page 11, b) Map 2 - Plat Book 43, Page 12 and c) Map 3 - Plat Book 43, Page 36.

WHEREAS, the owners-developers hereby make the following declaration as to limitations, restrictions and uses to which all lots in said subdivision may be subject, hereby specifying that said declarations shall constitute covenants to run with the lots in said subdivision and shall be binding on all parties, corporations, and all persons or firm claiming them and for the benefit of and limitations upon all future owners of lots in said subdivision.

WHEREAS, this declaration of restrictions is for the purpose of keeping said lots in said subdivision desirable, uniform and suitable in architectural designs, 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.

NOW, THEREFORE, for the purposes expressed herein the undersigned owners-developers do hereby place upon said property the following restrictive covenants:

1. The property shall be used for residential purposes only; however, the owners-developers reserve for themselves and their designated assigns the right to use any lot or lots which they retain ownership of for the purpose of an access road to any property which they may own adjoining the said subdivisions. All residences built thereon shall consist of at least four (4) rooms, plus one (1) bath and shall have a minimum of one thousand (1,000) square feet of enclosed floor space, exclusive of breezeways and garages.

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BK 1445 PG 0472

BK 1445 PG 0473

2. All residences shall be constructed at least thirty (35) feet from the front property lines, at least ten (10) feet from the side property lines of the subdivision lots or any division of the said lots and at least twenty (20) feet from the back property lines or twenty percent (20%) of the lot debt set by the Randolph County.

3. No used lumber, second hand material or unsightly material shall be used in any construction on the property nor placed, stored, or used on said property.

4. No house trailer or mobile home, less than twelve (12) feet in width or less than forty eight (48) feet in length, nor any house trailer or manufactured home that is not in good repair shall be placed upon the property. No house trailer or home manufactured prior to 1984 shall be placed or allowed to remain on any lot.

5. All house trailers and manufactured homes being placed on any lot must be on masonry foundations or have vinyl underpinning within ninety (90) days of said placement on said lot.

6. No junk cars or unlicensed motor vehicles shall be kept on any portion of the property.

7. No poultry or swine shall be kept on or allowed to remain on the property, and no poultry or swine houses or facilities shall be constructed on or allowed to remain on the property. Lots in excess of 1.5 acres may have horses. This paragraph shall not apply to any lot or parcel of land in excess of five (5) acres.

8. Owners reserve an easement for and the right at any time in the future to grant rights of way for installation and maintenance of public utilities across, on or under said property at a distance of not more than 5 feet from the frontline thereof, but 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.


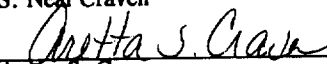
9. No nuisance, or offensive, noisy, or illegal trade or calling shall be done, suffered, or permitted upon the lands in said subdivision, nor shall any lot or part of said subdivision be used or occupied injuriously to affect the use, occupation, or value of the adjoining or adjacent premises for residential purposes, or the neighborhood wherein said premises are situated.

10. Any lavatories and/or toilets shall be built indoor and connected with outside septic tank. All sewage disposal in connection with the use of the property shall be through the use of approved septic tanks, and sanitary arrangements must comply with local or state health ordinances, laws and regulations.

11. Any dwelling or outbuilding on any lot which may be destroyed in whole or in part by fire, windstorm or for any cause or act of God must be rebuilt, or all debris removed and the lot restored to a sightly condition with reasonable promptness, however, that in no event shall such debris remain longer than six (6) months.

The above covenants and conditions are placed on the said property as part of a general scheme or plan of development for the benefit of all. 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.

IN WITNESS WHEREOF, S. NEAL CRAVEN AND WIFE, ARETTA S. CRAVEN have caused these restrictions to be executed, the day and year first above written.

  
S. Neal Craven  
  
Aretta S. Craven

STATE OF NORTH CAROLINA

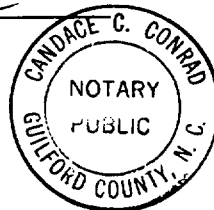
COUNTY OF RANDOLPH

I, Candace C. Conrad a notary public, do hereby certify that S. Neal Craven and wife, Aretta S. Craven personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this the 5<sup>th</sup> day of September, 1995.

Candace C. Conrad  
Notary Public

My Commission expires: December 20, 1998



BX 1445 PG 0474

NORTH CAROLINA — Randolph County

The foregoing certificate(s) of Candace C. Conrad, NP

is (are) certified to be correct. This instrument was presented for registration and recorded in this office at Book 1445,  
Page 472, This 7 day of February, 19 96 at 9:33 o'clock A M.

Ann Shaw, Register of Deeds  
By [Signature], Register of Deeds