

NORTH CAROLINA
RANDOLPH COUNTY

PROTECTIVE COVENANTS

12th

LAURELWOOD CLUB ESTATES, INC., a North Carolina corporation, the owner in fee simple of the real property now duly platted as LAURELWOOD CLUB ESTATES, Section 7, which said plat is now recorded in the office of the Register of Deeds of Randolph County, North Carolina in Plat Book 45, Page 24, hereby makes 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 a limitation upon all future owners of lots in said subdivision, this declaration of restrictions being designated for the purposes 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 residences purposes will not be permitted.

The Protective Covenants are as herein specified:

1. All lavatories and/or toilets shall be built indoors and connected with outside septic tank until such time as a sewer system shall be maintained, at which time the purchaser, his successors or assigns, agrees to connect said premises therewith without delay.
2. Not more than one residence may be built on any one lot.
3. No manufacturing or commercial enterprise, or enterprises of any kind shall be maintained upon any of the lots in said subdivision, nor shall said lots in any way be used for other than strictly residential purposes.
4. No nuisance, or offensive, noisy, or illegal calling or transaction 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. No livery stable, barn or stable whatsoever or public garage or filling station, shall or will be erected or suffered or permitted to be erected on any part of the lands of this subdivision.
5. No horse, cow, hog, goat or similar animal shall be kept or maintained on said property or any portion thereof, nor shall any chicken yard be maintained thereon.
6. No billboards, sign boards or unsightly objects of any kind shall be maintained on said lands in this subdivision or any part thereof with the exception of a sign "For Sale" or "For Rent," which sign shall not exceed 2 feet by 3 feet, except development signs.

9/6/12/19

7. Nothing but a single, private dwelling or residence designed for the occupancy of one family, shall be erected on any lot in this subdivision, nor shall said premises be used for any purpose other than residential purposes; no condominiums will be permitted; no mobile homes will be permitted and no modular homes will be permitted.

8. No trailer, basement, tent, shack, garage, barn or other outbuilding erected on this tract shall at any time be used as a residence, temporarily or permanently, nor shall any structure of a temporary character be used as a residence; no unsightly garbage cans will be permitted.

9. No junk cars will be permitted upon any of the lands in this subdivision.

10. No building shall be erected, placed, or altered on any lot until the construction plans and specifications have been approved by the developers of this subdivision, LAURELWOOD CLUB ESTATES, INC., as to quality of workmanship and materials, as to harmony of external design with existing structure. Factors to be considered by the developers shall include, but are not limited to, minimum floor size of the structure, width and height of the structure and building materials to be used. Each residence shall contain a minimum of 1800 square feet of heated space, provided that this restriction may be expressly waived in writing by LAURELWOOD CLUB ESTATES, INC., but in no event shall any residence containing less than 1700 square feet of heated space. Two copies of the proposed building plan shall be submitted to the developer who shall enter approval or rejection on one copy of the building plan and shall return same to lot owner within ten (10) business days of delivery to developer. Developer shall keep one copy of the plans for their records and for the purpose of determining if the building is accomplished according to the approved plans. No changes or alterations to the plan may be made without written approval of the developer; provided, that LAURELWOOD CLUB ESTATES, INC., can terminate the requirement of the aforesaid part of Restriction #10 at any time by filing in the Register of Deeds a Notice of Termination of this requirement. In the event a Notice of Termination is filed in the office of the Register of Deeds, the minimum square footage of heated space of any house to be constructed thereafter shall not be less than 1700 square feet. Provided, further, that the requirement of this Paragraph 10, with respect to approval of building plan, shall cease when all lots in said subdivision have residences constructed thereon.

11. No outbuildings shall be allowed on the premises unless permitted by the developer.

12. All fuel oil tanks shall be buried and be beneath the surface of the ground.

13. No land owners in the tract shall maintain any offensive or dangerous pets.

14. The developer reserves the right of subject the real property in this subdivision to a contract with Carolina Power & Light Company for the installation of underground electric cables and/or the installation of street lighting, which may require an initial payment, or contribution, and/or a continuing monthly payment to Carolina Power & Light Company by the owner of each building or lot.

15. There shall be no cement or cinder blocks visible in any home or building erected on any lot.

16. All houses shall be built at least 60 feet from the front property line and at least 15 feet from the side property line.

17. All dwellings erected on said premises shall have full foundation walls.

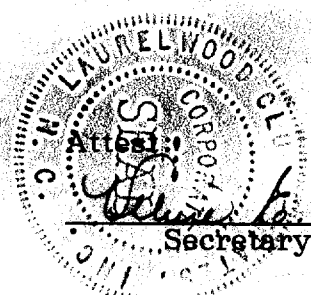
The above restrictions are placed on the property and lots hereinabove specified and set forth as a part of the general scheme or plan of development for the benefit of all owners of property hereinabove specified and said covenants are and shall be binding upon all present and future owners of said land, their successors, heirs and assigns, and shall be covenants running with the land, binding on all future owners of said property.

This Agreement is to be in full force and effect until January 1, 2050.

This the 12th day of July, 1996.

LAURELWOOD CLUB ESTATES, INC.

By: Billie C. Wilson
Billie C. Wilson, President



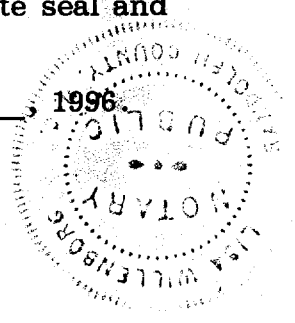
STATE OF NC
COUNTY OF Randolph

I, a Notary Public of the County and State aforesaid, certify that Velvie E. Holland personally came before me this day and acknowledged that she is Secretary of Laurelwood Club Estates, Inc. a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by me self as its Secretary.

Witness my hand and official stamp or seal, this 12 day of July, 1996.

My Commission Expires:
10-1-97

Lisa Willenberg
Notary Public



NORTH CAROLINA — Randolph County

The foregoing certificate(s) of Lisa Willenberg, NP

is (are) certified to be correct. This instrument was presented for registration and recorded in this office at Book 1462, Page 494, This 12 day of July, 19 96 at 4:04 o'clock P. M.

Ann Shaw, Register of Deeds
By: Gene Deard, Deputy Register of Deeds