

RESTRICTIVE COVENANTS FOR CEDAR SQUARE ACRES, PROPERTY OF GUIL-RAND REALTY & HOME BUILDING CO. AND TEX-ELASTIC REALTY CORP. (CORPORATIONS OF RANDOLPH COUNTY), LOCATED IN NEW MARKET TOWNSHIP, RANDOLPH COUNTY, NORTH CAROLINA, MAP OF WHICH IS RECORDED IN PLAT BOOK 10 AT PAGE 97 IN THE OFFICE OF THE REGISTER OF DEEDS FOR RANDOLPH COUNTY, NORTH CAROLINA.

KNOW ALL MEN BY THESE PRESENTS THAT GUIL-RAND REALTY AND HOME BUILDING CO. AND TEX-ELASTIC REALTY CORP. (COPROPATIONS WITH THEIR PRINCIPAL OFFICES IN RANDOLPH) are the owners and developers of the sub-division known as CEDAR SQUARE ACRES, a map of which is recorded in PLAT BOOK 10 at PAGE 97 in the office of the Register of Deeds for Randolph County, North Carolina, do hereby covenant and agree with all persons, firms or corporations now owning, or hereafter acquiring any property in said subdivision, that all lots (Exceptions shown below) in said subdivision are hereby subject to the following restrictions as to the use thereof, running with said lands, by whomsoever owned, to-wit;

1. This property shall be used for residential purposed only, (EXCEPT LOT #255 AND TRACK #2).
2. No residence shall be built nearer the front property line than forty (40) feet.
3. No hog pens of any kind shall be permitted on the property; There shall be no outside toilets permitted on the property and all sewage disposal shall be made through the use of approved septic tanks.
4. No residence shall be built upon less than a minimum 20,000 square feet set out in the plat herein referred to.
5. No residence shall be built that shall have less than 1,000 square feet of floor space on the first floor, exclusive of carports, porches or garages.
6. There shall be no junk automobiles allosed on the property.
7. No imitation siding may be used and no cement blocks can be left showing from the outside appearance.
8. There shall be no trailer homes of any kind permitted on the property.
9. These covenants are to run with the land and be binding on all parties and all persons claiming under the makers thereof for a period of fifteen (15) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years each, provided, however, that after the expiration of fifteen (15) years from date, the majority of the owners of the lots in the sub-division may by an instrument properly executed and recorded, as in the case of deeds, change or cancel said covenants in whole or in part.
10. These covenants may be enforced by proceddings at law or in equity against any person violating or attempting to violate any covenant either to restrain violation or to recover damages therefor, and any enforcement proceedings may be brought by the owner or owners of any lot or group of lots.
11. Inviladation of any one of these covenants or any part thereof, by judgement of court order, shall in no wise affect any of the other provisions which shall remain in full force and effect.

IN WITNESS WHEREOF the said Bobby R. Clodfelter who is the President of Guil-Rand Realty and Home Building Co. and B. L. Varner who is the Secretary, and the said Wayne Lackey who is the President of Tex-Elastic Realty Corp. and F. E. Lewis who is the Secretary, have hereunto set their hands and seals this 24th day of September 1962.

President of Guil-Rand Realty and Home Building Co.

Bobby R. Clodfelter
Bobby R. Clodfelter

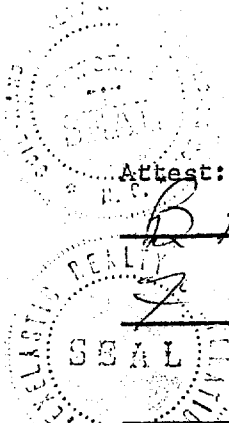
President of Tex-Elastic Realty Corp.

Wayne Lackey
Wayne Lackey

Attest:

B. L. Varner Secretary

F. E. Lewis Secretary



*State of North Carolina--Randolph County

This 4 Day of October, A. D. 1962, Personally came before me Frances J. Gregory, of said county and state B. L. Varner who being by duly sworn, says that he knows the common seal of Guil-Rand Realty & Home Building Co. and is acquainted with Bobby R. Clodfelter who is President of said corporation and that he, the said B. L. Varner is the secretary of the said corporation, and saw the said President sign the foregoing instrument and that he, the said B. L. Varner Secretary as aforesaid, affixed said seal to said instrument, and that he, the said Secretary, signed his name in attestation fo the execution of said instrument in the presence of said president of said corporation.

WITNESS my hand and Official seal, this the 4 day of October, 1962.

My Commission Expires July 26, 1965

Frances J. Gregory

State of North Carolina-Randolph County

This 4 day of October, A. D. 1962, personally came before me Frances J. Gregory of said county and state F. E. Lewis, who being by me duly sworn, says that he knows the common seal of Tex-Elastic Realty Corp. and is acquainted with Wayne Lackey who is president of said corporation and that he, the F. E. Lewis is the Secretary of the said corporation, and saw the said President sign the foregoing instrument and that he, the said F. E. Lewis, Secretary as aforesaid, affixed said seal to said instrument, and that he, the said Secretary, signed his name in attestation of the execution of said instrument in the presence of said president of said corporation. Let the said deed and this certificate be

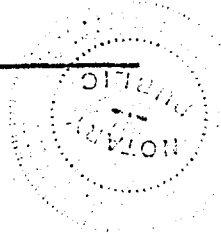
registered.

Witness my hand and official seal, this the 4 day of October, 1962.

My Commission Expires 1964

My Commission Expires 26, 1964

Francis J. Gregory



NORTH CAROLINA, Randolph County

The foregoing Francis J. Gregory
Certificate of Francis J. Gregory
a Notary Public of Randolph County,
State of N. C., is adjudged to be correct. Let the
instrument, with the certificate, be registered.
This 4 day of October, 1962

Rachel L. Olson Dep.
Clerk Superior Court

Filed for registration at 12:40 o'clock P.
M. October 4th, 1962 and
registered in the office of the register of
Deeds for Randolph County, in Book No.

Page No. _____
Annie Shaw
Register of Deeds

By Wanda Phillips,
Deputy