

NORTH CAROLINA
RANDOLPH COUNTY

RESTRICTIVE COVENANTS

This indenture made this the 11th day of June, 1965, by and between John W. Ward, Jr. and wife, Lala Belle Edwards Ward, Gerald C. Parker, Trustee, and Florence Staley Brinkley, all of Randolph County, North Carolina:

W I T N E S S E T H:

Whereas John W. Ward, Jr. and wife, Lala Belle Edwards Ward are the owners of a certain tract or parcel of land located in Liberty Township, Randolph County, containing 27.46 acres, more or less, and more particularly described in deed from Florence Staley Brinkley to John W. Ward, Jr. and wife, Lala Belle Edwards Ward by deed dated April 15, 1965, and recorded in Book 904 page 458 of the Randolph County Registry; whereas the aforesaid tract of land is now being subdivided into lots for development for residential purposes, and in order to promote a well classified and regulated residential district upon said lands hereinabove specified as being duly lain out in said subdivision and which will hereafter be lain out in said subdivision do place upon the hereinabove described property the restrictions as hereinafter set forth: Gerald C. Parker, Trustee, and Florence Staley Brinkley (who is the holder of the note for the sum of \$6,250.00 referred to in the deed of trust dated April 15, 1965, and recorded in Book 908 page 569 of the Randolph County Registry) do hereby join in this indenture for the purpose of subordinating the said deed of trust to the terms of this indenture. That the restrictions to apply to the lands set out above are as follows:

1.

That the restrictions herein shall apply to all of those lots, tracts, or parcels of land hereinbefore referred to and listed above.

2.

That the property hereinabove described shall be used for residential purposes only, and no buildings other than residences, except garages or out-houses for domestic purposes, shall be built on said premises, provided that this shall not apply to Churches or Schools; and provided further that no residence costing less than \$10,000.00 exclusive of land, shall be constructed upon said premises.

3.

No shop, store, service station, factory, hotel, place of public resort, or business house of any kind shall be erected or suffered or licensed to exist on the property above described, and no hospital, asylum, or institution of like or related nature shall be erected or suffered or licensed to exist on the property above described.

4.

That no apartment house shall be erected or suffered or licensed to exist on the property above described.

5.

No residence or building of any kind erected on the property shall be nearer the front property line on any street than forty (40) feet, no nearer either of the side property lines of a "building lot" than ten (10) feet, provided that this section shall not apply to garages and out-houses which are erected in the rear of the residences and dwellings.

6.

That no chicken houses or livestock barns are to be erected on said premises, and no livestock or poultry are to be kept upon said premises.

7.

That all sewage disposal shall be made through use of approval septic tanks, or through connection of sewage lines to an underground sewer system when and if such underground sewer system is installed to serve this area.

8.

That no residence shall be constructed upon any lot in said subdivision that shall contain an area of less than 15,000 square feet. (that is to say, the said lot area shall contain at least 15,000 square feet); and provided that each residence constructed upon any lot in said subdivision shall contain a minimum of 1,200 square feet living area exclusive of porches and garages; provided further that no residence shall be constructed upon any lot in said subdivision with lot frontage of less than 100 feet.

9.

That any garage or outbuilding erected on said premises shall not be constructed of unsightly material, but shall be at least the quality of German Siding, and shall be painted.

10.

That no cement or cinder blocks shall be exposed.

11.

That no Shell Houses can be erected in the area subject to these restrictions.

12.

That no junk automobile, nor shall any unsightly junk condition be allowed to exist on any of this property.

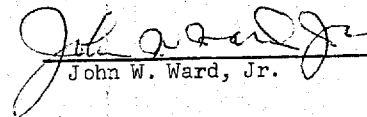
13.

That no house trailers shall be maintained or parked in the area subject to these restrictions.

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

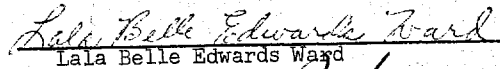
This agreement is to be in full force and effect until June 1, 1995.

IN TESTIMONY WHEREOF, the parties hereto have set their hands and affixed their seal the day and year first above written.



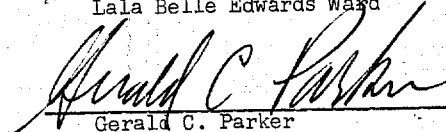
John W. Ward, Jr.

SEAL



Lala Belle Edwards Ward

SEAL



Gerald C. Parker

SEAL



Florence Saley Brinkley

SEAL

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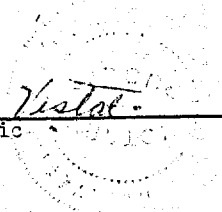
NORTH CAROLINA
~~RANDOLPH COUNTY~~
CHATHAM

I, Dorothy M. Vestal, Notary Public of said County, do hereby certify that John W. Ward, Jr. and wife, Lala Belle Edwards Ward, Gerald C. Parker and Florence Staley Brinkley, personally appeared before me this day and acknowledged the due execution of the foregoing indenture.

Witness my hand and notarial seal this 14 day of June, 1965.

My commission expires: June 2, 1967

Dorothy M. Vestal
Notary Public



NORTH CAROLINA, Randolph County

The foregoing Certificate of Dorothy M. Vestal a Notary Public of Chatham County, State of N. C., is adjudged to be correct. Let the instrument, with the certificate, be registered.

This 15 day of June, 1965

Linda C. Shelton, Dep.
Clerk Superior Court

Filed for registration at 11:50 o'clock A.
M June 15, 1965 and
registered in the office of the register of
Deeds for Randolph County in Book No.

: Page No. _____
Annie Shaw
Register of Deeds

by Sue Phillips, Asst.

NORTH CAROLINA

GUILFORD COUNTY

ASSIGNMENT OF DEED OF TRUST

FOR VALUE RECEIVED, General Factors Corporation, does hereby grant, assign and transfer unto North American Acceptance Corporation, Atlanta, Georgia, all beneficial interest under that certain Deed of Trust dated November 17, 1964, executed by O. V. Harrell and wife, Lorene H. Harrell, to Ben L. Herman, Trustee, and recorded in Book 889, page 468, in the Office of the Register of Deeds for Randolph County, North Carolina, and all its rights, title and interest in and to the real property thereby conveyed, and together with the note or notes therein described and referred to and all monies due or to become due with interest.

IN WITNESS WHEREOF, General Factors Corporation, has caused this instrument to be executed in its corporate name, its corporate seal to be affixed and attested by its Secretary, by authority duly given.

GENERAL FACTORS CORPORATION

By [Signature]
President

Attest:

[Signature]
Secretary

* * *

NORTH CAROLINA
GUILFORD COUNTY

I, Mabel H. Whitley, a Notary Public do hereby certify that BELLE S. EINHORN, personally came before me this day and acknowledged that she is Secretary of General Factors 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 herself as its Secretary.

Witness my hand and official seal, this the 18th day of November, 1964.

[Signature]
Notary Public

My Commission Expires:

January 6, 1965

NORTH CAROLINA, Randolph County.

The attached Certificate of Mabel H. Whitley

Notary Public of Guilford County, State of N. C., is adjudged to be correct. Let the instrument, with the certificate, be registered.

This 14 day of June, 19 65
[Signature] Deputy Clerk Superior Court

Filed for registration at 4:00 o'clock P.
M. June 14 19 65

and registered in the office of the Register of Deeds for Randolph County, in Book No.

Page No. _____
By [Signature] Deputy Register of Deeds