

PREPARED BY: Daniel R. Long, Jr., Attorney at Law
 112 South Main Street
 Roxboro, North Carolina 27573

RESTRICTIVE COVENANTS AND ROAD MAINTENANCE AGREEMENT
 FOR
 RIDGEFIELD SUBDIVISION
 PHASE 4, SECTIONS A AND B

NORTH CAROLINA
 PERSON COUNTY

THIS AGREEMENT AND COVENANT, made and entered into this the 31st day of August, 1990, by and between: VILLAGE DEVELOPERS, INC., a corporation organized and existing under the laws of the State of North Carolina, hereinafter "Declarant;" and its SUCCESSORS IN TITLE to any portion of the lands hereinafter described;"

WITNESSETH:

THAT WHEREAS, the Declarant is seized of fee simple ownership and possession of that certain tract of land lying and being in Flat River Township, Person County, North Carolina and being more particularly described as follows:

BEING that certain tract of land lying in Flat River Township, Person County, North Carolina, containing 34.36 acres, more or less, and being all of that land described in that deed from Ridgefield Associates to Village Developers, Inc., dated July 2, 1990, and recorded in Deed Book 209, Page 218, Person County Registry. Said tract of land has been subdivided is is now all of what is shown, depicted and described on those plats of survey entitled "Phase 4(,) Section A(,) Ridgefield" and "Phase 4(,) Section B(,) Ridgefield" as surveyed and prepared by Ernest B. Wood, Jr., R.L.S. #2648; the plat of Section A was prepared in June, 1990, and is recorded in Plat Cabinet 6, Hanger 31-2, Person County Registry, and the plat of Section B was prepared in July, 1990, and is recorded in Plat Cabinet 6, Hanger 42-3, Person County Registry, and both plats are hereby incorporated by express reference thereto as an integral parts of this description.

AND WHEREAS, for the benefit of the above-described property and for the benefit of future purchasers of any portion of said property, the Declarant desires that said property be developed and for the time hereinafter set out, used exclusively for private residential purposes;

AND WHEREAS, it is the intent and purpose of this document to restrict said property by subjecting it to the covenants hereinafter set forth;

NOW, THEREFORE, in order to carry into effect such purposes and in order that the said property might afford a maximum beneficial use to any owner of any part thereof for residential purposes, the Declarant hereby covenants with the Successors in Title to of any portion of the property hereinabove described and places the following restrictions upon the use of any part of said property by itself or any Successor in Title until the 1st day of January, 2010, and the Declarant and any Successors in Title shall, until said date, have title to said to any portion of the property subject to the restrictions upon its use hereby imposed, to wit:

1.

LAND USE AND BUILDING TYPE

The subject property shall be used exclusively for single family residential purposes and no lot shall be further subdivided. Any dwelling constructed thereon shall not exceed two and one-half stories in height (exclusive of basement) and it is understood that outbuildings, such as garages and utility buildings, are included within the foregoing restrictions and that any such buildings shall be constructed in harmony with the residential dwelling and of equal quality and finish.

PAGE TWO

2.

ARCHITECTURAL REVIEW COMMITTEE

No building shall be erected, placed or altered on any premises in this development until the building plans, specifications and plot showing the proposed location of such building, have been approved in writing by the Architectural Review Committee. The purpose of this approval is to assure the conformity of external designs of buildings in the development and to assure that the location of the buildings conforms aesthetically to the topography of the individual lots. The committee will review the building plans and specifications submitted to it and will render its decision within thirty days of submittal. In the event that said committee fails to approve or disapprove in writing such design or location within thirty days after said plans and specifications have been submitted to it, such approval will not be required and this covenant shall be deemed to have been fully complied with. The approval of the committee will not be unreasonably withheld so long as the aforementioned goals are achieved.

The Architectural Review Committee will initially be composed of the Declarant, Village Developers, Inc. The Declarant will serve as the Architectural Review Committee until such time as all the lots in the subdivision have been sold, at which time the committee shall consist of five persons elected annually by the owners of the majority of the lots in the subdivision. A meeting of the owners of the lots in the subdivision shall be held during the month of January of each year and the members so elected shall be responsible for notifying the lot owners of the time and place of the meeting to be held each year. At such meeting, the lot owners or their representatives, shall be entitled to one vote for each lot owned. Each lot owner shall be entitled to reasonable notice of the meetings. The architectural review committee shall elect one of its members to serve as chairman of the committee and to preside over meetings of the committee and other lot owners. Members of the committee shall not be entitled to compensation for services performed pursuant to this article or for any other purpose.

3.

DWELLING QUALITY AND SIZE

No dwelling containing less than 920 square feet of finished, heated living area, exclusive of garages, carports, storage areas, breezeways and stoops, shall be erected upon any lot embraced within the aforescribed property. A ten percent variance in this minimum dwelling size requirement may be allowed upon prior written approval of the Architectural Review Committee, although no obligation to allow such variance upon request is hereby created. All dwellings erected thereon shall be of good standard quality workmanship and the materials used therein shall be of standard and approved quality.

4.

MOBILE OR MANUFACTURED HOMES

Mobile or manufactured homes shall be allowed in this subdivision; however, all owners of such dwellings shall abide by each and every restriction set forth in these restrictive covenants and in addition thereto shall be bound by the following restrictions:

(a) All mobile or manufactured homes must have underskirting consisting of masonry block or stucco, brick or brick veneer, or T-lock vinyl. The underskirting of the home must be completed in its entirety before the home may be occupied. Any variance in the underskirting requirements set out herein must be approved by the Architectural Review Committee.

(b) Should the underskirting become damaged, it must be replaced within seven (7) days with skirting of similar or better quality and appearance.

(c) The mobile home tongue and hitches shall be removed and concealed prior to underskirting.

PAGE THREE

5.

BUILDING LOCATION

All buildings shall have a minimum set back of at least forty (40) feet from any highway right of way or subdivision roadway, twenty (20) feet from any side lot line and twenty-five (25) feet from the rear property line. Storage sheds and other outbuildings may be located only to the rear of the dwelling and must be at least five (5) feet from the rear and side property lines. All storage sheds must be tied down or appropriately attached to a base so that they will be resistant to high winds. All sheds must be new or like new when erected and maintained in that condition at all times. A written variance of these set back requirements may be allowed by a written decision of the Architectural Review Committee. The Architectural Review Committee shall have the right, but not the obligation, to waive minor violations of the set back and side line requirements set forth in this paragraph, such minor violations being defined as those not in excess of ten percent of the minimum requirements specified herein.

6.

ROADWAY MAINTENANCE

Lot Numbers 2, 3, 27, and 28 as shown on the above-referenced plat of Phase 4, Section A, Ridgefield, and all lots on the above-referenced plat of Phase 4, Section B, Ridgefield, are located on private roads shown as "Gunston Lane" and "Trescott Drive" on said plats, and said lots shall be subject to the following provisions concerning roadway maintenance:

(a) Until all such lots are sold, all decisions concerning road maintenance for said private roads shall be determined by the Declarant; however, as such lots are sold, each new lot owner(s) shall then be responsible for their prorata share of the road maintenance expenses; all lot owners shall pay their share of said maintenance expenses in full within thirty days of being notified thereof;

(b) When all such lots have been sold, the party of the first part shall no longer be responsible for maintenance of any roadways in the development and the total responsibility for the construction, maintenance, and upkeep of said roadways shall be that of the several property owners on a prorata basis;

(c) Once all such lots have been sold, there shall be a Roadway Maintenance Committee which shall make all decisions concerning roadway maintenance, with the exception of a initial decision to pave the private roadways. This committee shall make such decisions by majority vote with a quorum of four having to be present and voting.

This committee shall meet on the first Monday in June and the first Monday in December of each and every year at 7:30 P.M. at the lots hereinafter designated under the heading "Place of Meeting." Meeting times and locations may be changed by majority vote by the then acting committee members. The members of the Roadway Maintenance Committee shall serve one year terms without compensation beginning January 1st (First Term members shall serve from the date the last lot is sold by the Declarant) and ending December 31st. Once all of the five terms listed below under the heading "Term" have been completed, the process of serving on the committee shall repeat in the same order indefinitely beginning with the First Term and ending with the Fifth Term. The Roadway Maintenance Committee for each term shall consist of one representative from each of the lots hereinafter listed under the heading "Committee Members":

<u>Committee Members</u>	<u>Term</u>	<u>Place of Meeting</u>
Lots 2, 26, 5, 27, 15	First	Lot 2
Lots 3, 25, 11, 28, 18	Second	Lot 11
Lots 4, 24, 12, 8, 16	Third	Lot 24
Lots 7, 9, 10, 13, 21, 23	Forth	Lot 7
Lots 22, 19, 14, 17, 6	Fifth	Lot 19

PAGE FOUR

(d) Said private roads shall always be maintained in a condition suitable for residential vehicular traffic. If said roads remain unpaved, the owners of the above-referenced lots shall be responsible for maintaining sufficient gravel or other material to assure minimal erosion and ease of travel. Any initial decision to pave any of the private roadways shall be made by a favorable vote of at least twenty of the twenty-six lot owners subject to these provisions concerning road maintenance, one vote per lot owned, with written notice of the time and place of voting being given by the Roadway Maintenance Committee to all lot owners at least ten days in advance of such vote.

(e) Any lot owner who fails pay his share of said roadway maintenance expenses shall be subject to a legal action by the Declarant so long as it remains a lot owner, the Roadway Maintenance Committee or any other lot owner(s) for monetary damages.

7.

PROHIBITED ACTIVITIES

(a) No business activity, trade or profession of any kind whatsoever shall be carried on or practiced upon any of the subject property.

(b) No animals or poultry of any kind other than house pets shall be kept or maintained on any part of said property.

(c) No signs or billboards of any description shall be displayed on the property with the exception of "For Rent" or "For Sale" signs, which signs shall not exceed 2 x 3 feet in size.

(d) No obnoxious or offensive activities shall be carried on upon any lot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the surrounding property owners.

(e) No automobiles or trucks, without current valid registration and license plates shall be permitted upon said premises, unless said automobiles or trucks are kept in an enclosed storage area to the rear of any dwelling, it being the intent of the covenant to prevent unused or abandoned vehicles upon any lot and to prevent the unsightliness of same.

(f) All fences on the property shall be metal, brick, stone, concrete or wood. No fence shall be constructed in the front set back area of any of the said lots in excess of three feet in height. Any fence in the front set back area shall be constructed of brick, stone or wood only. Variances from this subsection must be approved by the architectural review committee.

(g) No satellite signal receiving dish shall be erected upon any lot without the prior written consent of the architectural review committee, it being the purpose thereof to insure that same shall not unreasonably interfere with the rights and privileges of other lot owners and that the presence of such a device is sufficiently screened from view in order to minimize its visibility.

8.

TEMPORARY STRUCTURES

No structure of temporary character, whether trailer, basement, tent, shack or barn shall be erected or placed on any lot covered by these covenants. Any building of any kind detached from the main residence must receive the prior written approval of the architectural review committee. No detached building of any kind shall be used at any time for human habitation. No outbuildings shall be constructed on any lot prior to the construction of a dwelling house.

9.

RESERVATION FOR STREET LIGHTING

The party of the first part reserves the right to subject the lots in this subdivision to a contract with Carolina Power & Light Company and/or Piedmont Electric Membership Corporation for the

PAGE FIVE

installation of street lighting, which will require a continuing monthly payment to said Carolina Power & Light Company or Piedmont Electric Membership Corporation or their successors by the each lot owner.

10.

PARKING

Adequate off street parking shall be provided by the owner of each lot for the parking of the automobiles of such owner or the residents of any dwelling constructed on such lots.

11.

BINDING EFFECT AND DURATION OF RESTRICTIONS

These covenants are to run with the land and shall be binding on all parties and all persons claiming under them until January 1, 2010, after which time said covenants shall be automatically extended for successive periods of ten years unless an instrument signed by all of the then existing owners of the lots has been recorded, agreeing to change said covenants in whole or in part. It is understood and agreed that the owners, their heirs, successors, or assigns, may alter, amend, revoke or modify any of the covenants mentioned in this instrument by unanimous agreement of all lot owners, one vote per lot owned. Any agreement to amend, modify, alter or revoke these covenants shall be in written form legally suitable for recordation and duly recorded in the Office of the Register of Deeds of Person County, North Carolina.

12.

ENFORCEMENT

If the parties hereto, or any one or more of them, or their heirs, successors or assigns, shall violate or attempt to violate any of the covenants herein, it shall be lawful for any other person or persons owning any of the other real property subject to these restrictions to prosecute any proceedings at law or in equity against the person or persons violating or attempting to violate any such covenant, either by way of injunction against such violation or by seeking damages by virtue thereof.

13.

SEVERABILITY

Invalidation of any one or more of these covenants by judgment or court order shall in no way effect any of the other provisions hereof, all of which shall remain in full force and effect. Failure by any person or persons to take action against an ongoing violation of any of these covenants shall not be construed as a waiver of any rights of enforcement thereof and shall no prevent the enforcement of such covenant or covenants in the future.

IN WITNESS WHEREOF, Village Developers, Inc. has caused the execution of this instrument in its corporate name and its corporate seal to be affixed hereto as an act of the corporation by its President and attested by its Secretary, this the day and year first above written.

VILLAGE DEVELOPERS, INC.

BY: Reginald H. Rogers
Reginald H. Rogers, President

ATTEST:

Garry D. Rogers
Garry D. Rogers, Secretary

(CORPORATE SEAL)

NORTH CAROLINA
Durham COUNTY

I, a Notary Public of the County and State aforesaid, certify that Larry D. Rogers, personally came before me this day and acknowledged that he is Secretary of Village Developers, 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 its Secretary.

Witness my hand and official seal, this the 19th day of September, 1990.

Betsy K. Hobgood
Notary Public

My commission expires: 7/27/93

NORTH CAROLINA
PERSON COUNTY

The foregoing certificate of Betsy K. Hobgood, a Notary Public of the jurisdiction designated is certified to be correct. Let this instrument and this certificate be recorded in Deed Book 210, Page 494, at 9:50 o'clock A. M.

This the 19th day of September, 1990.

J. Ben Kirby
Ann B. Whitehead
J. Ben Kirby, Register of Deeds