

4177

PREPARED BY: ROBERT K. CATHERWOOD

VANCE COUNTY, N. C.
FILED FOR RECORD

00 JUL -6 AM 11:30

STATE OF NORTH CAROLINA

RESTRICTIVE COVENANTS
KEY ESTATES
NORTH S. ABBOTT
REGISTER OF DEEDS

COUNTY OF VANCE

WHEREAS, Donald W. Gupton, Inc., A North Carolina Corporation, is the owner in fee of the following described lots or parcels of land located in Williamsboro Township, Vance County, North Carolina and more particularly described as follows:

BEING all of Lots 1 thru 47 of Key Estates, Phase I, as shown on map recorded in Plat Book V Page 825 Vance County Registry. Specifically excluded is the remainder of the property conveyed to Donald W. Gupton, Inc. by Marvin Key and wife by deed recorded in Book 816, Page 720 Vance County Registry. Provided, however, that Developer reserves the right to subject additional phases of Key Estates to these or additional Covenants.

WHEREAS, Donald W. Gupton, Inc., hereinafter referred to as "developer" for the purposes of creating and maintaining a quiet, restful and desirable development and for the protection of owners who build or buy homes in said above-described development do hereby covenant to and with the present and future owners of said lots as follows:

1. The above described lots shall be used for single-family residential purposes only. No lot or portion of any lot shall be used for any business purpose. No dwelling may be erected, altered, placed or permitted to remain on any lot other than one single-family dwelling (and garage) not to exceed two stories in height, exclusive of basement and/or attic.

2. No lot shall be subdivided without the written consent of the developer or their successors, assigns or legal agent, except that two lot owners may subdivide a lot lying between them, but only one single-family residence shall be built on the combined original lot and the subdivided portion of any lot; provided, further, that adjoining lot owners may adjust the common

boundary line by the sale or exchange of the property between such owners, so long as such sale or exchange conforms in all respect with the zoning ordinances of Vance County, North Carolina; so long as such sale or exchange does not result in any lot being reduced to less than 30,000 square feet; and so long as said sale or exchange conforms with all other provisions of these restrictive covenants.

3. No dwelling (or other structure permitted by these restrictions) shall be hereafter erected, altered, or placed on any lot closer than 60 feet from the margin of the right of way of the road granting access to said lot (or 90 feet from the centerline of said road), nor 25 feet from the side lines (or side street line) of said lots, nor closer than 20 feet from the rear lines of said lots; the developer or its successors, assigns, or legal agent, its sole discretion deem the same to be advisable.

4. No structure of a temporary character, including tents and trailers, shall be used on any lot at any time as a residence, either temporarily or permanently; however, double-wide manufactured homes, the plans and specifications of which have been approved in writing by the developer or its successors, assigns, or legal agent, may be placed on said lots

5. No dwelling, building, structure, outbuilding, fence, wall, satellite dish, or improvement of any nature whatsoever (except for interior alterations to existing structures not affecting the external structure or appearance of any improvement on any portion of the lot) shall be constructed on any lot unless and until the plans, specifications and location for such construction shall have been approved in writing by the developer or their successors, assigns or legal agent. Approval by the developer shall not constitute a basis for liability of the developer for any reason, including, without limitation: (i) the failure of the plans to conform to any applicable building code; or (ii) inadequacy or deficiency in the plans resulting in defects in the improvements.

6. No plans for a dwelling shall be approved unless the living area of such dwelling, exclusive of one story, open porches and garages shall exceed 960 square feet, measured from outside wall lines.

7. All buildings shall have permanent perimeter foundations of brick or block (to be completed before issuance of a Certificate of Occupancy) unless otherwise approved in writing by the developer, or their successors, assigns or legal agent; in addition:

a. all buildings constructed by conventional or modular methods shall have foundations constructed to meet all applicable state and local building codes; and

b. an approved manufactured (double-wide) building shall have foundations constructed to meet all applicable state and local codes.

8. All driveway pipe shall be constructed in compliance with all specifications of the State of North Carolina.

9. No animal, livestock (including pet pigs), or poultry of any kind shall be raised or bred on any lot except for dogs, cats, or other household pets which may be kept provided they are not kept, bred, or maintained for any commercial purpose and provided they do not become a nuisance or annoyance to the other lot owners; however, the developer or its successors, assigns or legal agent, reserves the right to permit the placement of up to two horses on any lot provided the developer has further approved all stalls, shelter and/or fences for said horses.

10. No part of any lot shall be used or maintained as a dumping ground for rubbish, trash, garbage or other waste, and the same shall not be kept except in sanitary containers. All equipment for the storage or disposal of such material shall be kept in a clean and sanitary conditions. No accumulation of trash, garbage, rubbish or waste shall be permitted, and all lots shall be kept in an orderly and sanitary condition at all times.

11. No grass or weeds shall be allowed to grow taller than six inches, and all residences shall be landscaped within ninety (90) days of occupancy with the following list of required features:

- a. all driveways shall have a minimum of three inches of stone; and
- b. all residences shall maintain a minimum of eight shrubs in front of the building.

In addition, all stumps and vegetation shall be removed from any lot within ninety (90) days from the date of occupancy by the buyer, unless the buyer has contracted with the developer for the removal of said stumps and vegetation, in which event, the cost of the same shall be included in the purchase price of the lot, and that fact shall be recited in the deed of the transfer; or unless developer, or their successors, assigns or legal agent, has otherwise waived enforcement of this provision.

12. No automobile or equipment that is inoperable will be allowed to remain on any lot and/or street for more than fifteen (15) days.

13. No billboard signs (except those suitable for sale of lot) shall be permitted or maintained on any lot.

14. No lot owner shall drive or park or permit any other person to drive or park any heavy equipment (including tractor trailers and trucks in excess of one ton), three wheelers, four wheelers or dirt bikes on the private roads as shown on the above referenced plat except moving vans and/or construction vehicles, which may be driven or parked on the private roads as shown on the above-referenced plat for the temporary purpose of moving a lot owner in or out of a dwelling constructed on a lot, and/or for the construction of improvements.

15. No water supply system for human consumption or sewage disposal system shall be permitted on the lots herein described unless the location, construction and design are in full compliance with requirements, standards and recommendations of the Vance County Health Department and North Carolina State Board of Health. No outdoor toilets or privy shall be constructed on any lots.

16. No building shall be constructed which uses cinder or concrete blocks, asphalt shingle, tar paper, metal siding (exclusive of lap-side metal) or masonite siding (without the prior written approval of the developer or its successors, assigns or legal agent, as a major exterior building material (these materials may be used as roofing materials, however).

17. No noxious or offensive activity shall be carried on upon the herein described lots, nor shall anything be done on the lots herein described which may be or may become an annoyance or a nuisance to the other properties now owned by the developer or to the neighborhood.

18. No temporary or above-ground swimming pool in excess of 100 square feet shall be permitted on any lot unless the plans to the same are approved by the developer, or their successors, assigns or legal agent.

19. The developer assumes no responsibility of maintenance and upkeep of any well or septic tank required by an owner or future owner relative to the use of said property, other than that responsibility set forth in paragraph 25 hereof, and each owner hereafter shall maintain and be responsible for the upkeep and the installation, maintenance and upkeep of any such water or septic system desired by them for the use of said premises.

20. ENFORCEMENT: Enforcement shall be by proceeding at law or in equity, either to restrain violation or to recover damages against any covenant or restriction set forth herein. Failure to enforce any covenant or restriction herein contained for any period of time shall in no event be deemed a waiver or estoppel of the right to enforce the same.

21. SEVERABILITY: Invalidation of any of the provisions hereof by judgment or court order shall in no way affect any of the other provisions which shall remain in full force or effect.

22. DURATION: These provisions are to run with the lots and shall be binding on all parties owning the lots and all persons claiming under them for a period of 30 years from the date these restrictions are recorded, after which said time, said covenants shall be automatically extended for additional periods of 10 years each, unless an instrument signed by three-fourths of the then owners of the similarly restricted lots has been recorded in which it is agreed otherwise.

23. UTILITIES: The conveyance of all lots is made and accepted subject to any easement and/or rights of way that may have been or may be granted for power, lights, telephone lines, drainage facilities, water facilities and/or sewage facilities, or as shown on the recorded plat of Key Estates, and the developer reserves the right to subject the lots in the subdivision to a contract with Carolina Power & Light Company for the installation of street lighting, which will require a continuing

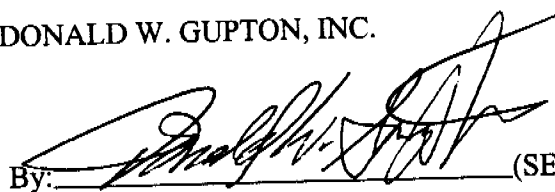
monthly payment to Carolina Power & Light Company by each lot purchaser.

24. ROADS AND ROAD MAINTENANCE: The developer will construct the roads, designated as "proposed 60 foot private right of way" on the above- referenced plat to state specifications. Said roads shall be for the use and benefit of the developer and all subsequent owners of lots adjoining said roads, and to this end, each lot adjoining said road shall be subject to a non-exclusive easement appurtenant for ingress, egress and regress in favor of the developer and the other adjoining lot owners. Each of the owners of a lot adjoining said road agree to bear their pro-rata costs of the necessary expenses to maintain the road in all-weather state of good repair. Until fifty percent (50%) of the lots adjoining said road have been sold, the developer shall be responsible for contracting for any road maintenance work and shall be responsible for any decisions regarding the need for maintenance and the manner and extent of said maintenance, improvement or repair and shall collect from the other adjoining lot owners their pro-rata costs of said maintenance and repairs on a quarterly basis. Once fifty (50%) percent of the lots adjoining said roads have been sold (at which time the developer's obligation to contribute pro-rata toward maintenance shall cease) the owners of the adjoining lots shall form a non-profit association to be denominated "Key Estates Road Maintenance Association" which shall be charged with the responsibility of contracting for any road maintenance work and shall make decisions regarding the need for maintenance and the manner and extent of said maintenance, improvement or repair and shall collect from the other adjoining lot owners their pro-rata costs of said maintenance and repairs on a quarterly basic. Each lot owner's pro-rata costs of necessary expense to maintain the roads in an all-weather state of good repairs shall constitute a lien upon his/her or their individual lot until such time as their quarterly assessment has been paid. The roads shall be maintained as set forth hereinabove until such time as said roads are accepted by the North Carolina Department of Transportation for maintenance, and to this end, the developer reserves the right to subject all the adjoining lots to a right of way in favor of

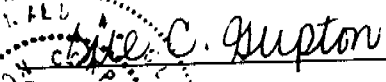
the North Carolina Department of Transportation at such time as the said department is willing to accept the roads for public maintenance

IN WITNESS WHEREOF, Donald W. Gupton, Inc. has caused this instrument to be executed in its name and stead the day and year first above written.

DONALD W. GUPTON, INC.

By:  (SEAL)
DONALD W. GUPTON
President

ATTEST:


Secretary
(CORPORATE SEAL)

STATE OF NORTH CAROLINA
COUNTY OF Vance

I, Kermit Gene Thompson, a Notary Public for said County and State, certify that Sue C. Gupton, personally came before me this day and acknowledged that she is Secretary of Donald W. Gupton, Inc., a 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 her self as its Secretary.

Witness my hand and official seal, this the 1st. day of July, 1998

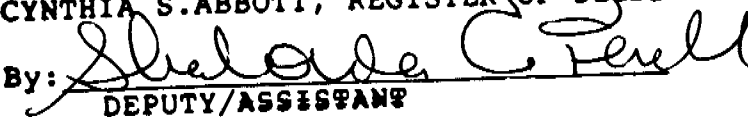

Notary Public

My commission expires: 9-6-2000

STATE OF NORTH CAROLINA, VANCE COUNTY

The foregoing certificate ~~is~~ of Kermit Gene Thompson, Notary Public of Vance County, N.C. is ~~(true)~~ certified to be correct. This instrument and certificate are duly registered at the date and time and in the book and page shown on the first page hereof.

CYNTHIA S. ABBOTT, REGISTER OF DEEDS

By: 
DEPUTY/ASSISTANT