

PREPARED BY: STAINBACK & SATTERWHITE - Michael E. Satterwhite

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CYNTHIA S. ABBOTT
REGISTER OF DEEDS

STATE OF NORTH CAROLINA

COUNTY OF VANCE

05315

RESTRICTIVE COVENANTS FOR SPRING FOREST SUBDIVISION SECTION I

WHEREAS, Ventures of Henderson, LLC, is the owner in fee simple of the following described lots or parcels of land located in Kittrell Township, Vance County, North Carolina, and more particularly described as follows:

BEING Lots 1 - 13, inclusive, and Lots 140 - 156, inclusive, and Lots 260 - 262, inclusive, according to survey and plat entitled "Property of Ventures of Henderson, LLC; Surveyed for Spring Forest Section I" as prepared by Bobbitt Surveying, PA, dated July 6, 1998, as appears in Plat Book "V," Page 840, in the office of the Register of Deeds of Vance County, **SPECIFICALLY EXCLUDING** the remainder of the 411.47 acre tract acquired by Ventures of Henderson, LLC, by deed recorded in Book 823, Page 649, Vance County Registry.

WHEREAS, Ventures of Henderson, LLC ("the Developer") for the purpose of creating and maintaining a quiet, restful and desirable development and for the protection of owners who build or buy homes in the said above-described development, does hereby covenant to and with the present and future owners of any lots as follows:

1. **USE OF LOT:** The above-described lots of land shall be used for single-family residential purposes only; no dwelling may be erected, altered, placed or permitted to remain on the above-described lots other than one detached single-family dwelling (and garage), not to exceed two stories in height, exclusive of basement or attic.

2. **SUBDIVIDING LOTS:** No lot shall be subdivided without the written consent of the Developer, its successors, assigns or duly authorized agent, to wit: Thomas S. Hester, Jr., W.A. Currin, Larry T. Ayscue and/or Joe L. Hayes, except that two lot owners may subdivide an unimproved 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 their common boundary line by the sale or exchange of property between such owners, so long as such sale or exchange is approved by the Developer and conforms in all respects with the zoning ordinances of Vance County, North Carolina and so long as such sale or exchange does not result in any improved lot being reduced to less than 30,000 square feet and so long as said sale or exchange conforms in all other respects with the provisions of these restrictive covenants.

3. **PRIOR APPROVAL OF IMPROVEMENTS:** No dwelling, building, structure, outbuilding, fence, wall or other improvement of any nature whatsoever (except for the interior alterations to existing structures not affecting the external structure or appearance of any improvements on any portion of the lot) shall be constructed on any lot unless and until the plans and building specifications for such construction have been approved in writing by the Developer, its successors, assigns or duly authorized agent, to wit: Thomas S. Hester, Jr., W.A. Currin, Larry T. Ayscue and/or Joe L. Hayes. The plans to be submitted to the Developer for its approval shall include:

- (a) the construction plans, specifications and description of materials, including all exterior colors and proposed landscaping (especially including placing of driveways, and clearing and/or tree removal) and grading; and

- (b) a plat showing the locations of all proposed improvements.

The Developer's approval required hereinabove is a continuing approval in regards to all future alterations, including exterior colors.

4. NO LIABILITY: Approval by the Developer shall not constitute a basis for liability of the Developer for any reason, including, without limitation: (i) failure of the plans to conform to any applicable building codes; or (ii) inadequacy or deficiency in the plans resulting in defects in the improvements.

5. MINIMUM SQUARE FOOTAGE: No plans for a dwelling shall be approved unless the living area (heated floor area) exclusive of open porches, garages and patios, exceeds 950 square feet, measured from outside wall lines (and excluding any square footage in a basement).

6. FOUNDATIONS: All buildings shall have perimeter foundations of finished brick and/or block or of an approved material of equal or better quality with the exception of Lots 260 - 262, inclusive, where the perimeter foundation can be vinyl skirting or an approved material of equal or between quality. To this end, the material used for perimeter foundations must be approved in writing by the developer or its successors, assigns or legal agent, to wit: Thomas S. Hester, Jr., W.A. Currin, Larry T. Ayscue and/or Joe L. Hayes.

7. PROHIBITED BUILDING MATERIALS: No building shall be constructed which uses cinder or concrete blocks, asphalt shingles, tar paper, metal siding (exclusive of lap-side metal) or masonite siding (without prior written approval of the Developer, its successors, assigns or legal agent, to wit: Thomas S. Hester, Jr., W.A. Currin, Larry T. Ayscue and/or Joe L. Hayes.) as a major exterior building material (these materials may be used as roofing material, however).

8. TEMPORARY STRUCTURES: No structure of a temporary character, including tents, motor homes, trailers and/or campers shall be used on any lot at any time as a residence, either temporarily or permanently; however, doublewide mobile homes (but

not single-wide mobile homes) may be placed on any lot if approved in writing by the developer, its assigns or legal agent, to wit: Thomas S. Hester, Jr., W.A. Currin, Larry T. Ayscue and/or Joe L. Hayes.

9. DRIVEWAYS: All driveway pipe shall be constructed of fifteen-inch (15") re-enforced concrete pipe, with a minimum of sixteen feet (16') of pipe laid in the driveway entrance in compliance with all specifications of the State of North Carolina, and all driveways and parking areas must have a minimum of four (4) inches of gravel covering their entire surfaces.

10. APPROVAL CRITERIA: Approval of the proposed plans and specifications shall be based upon the compliance with the provisions of these Restrictive Covenants, the quality of workmanship and materials, harmony of exterior design with the surrounding structures, locations of improvements with respect to topography and finished grade elevation, the effect of the construction on the natural tree growth and vegetation, and all other factors which in the sole opinion of the Developer shall affect the desirability or suitability of the proposed improvements.

11. MAINTENANCE REQUIREMENT: All approved homes shall thereafter be maintained in a state of good repair (i.e. landscaped, grass mowed, painted, etc.) to further the harmonious design and maintenance of the subdivision and any external physical damage to a previously approved home shall be repaired within ninety (90) days of said damage.

12. PERMITTED ANIMALS: No animals, livestock, or poultry of any kind shall be raised or bred on any Lot, except dogs, cats, or any other normal household pets may be kept, provided (i) they are not kept, bred, or maintained for any commercial purpose, and (ii) they (dogs) are confined to the home or maintained in an appropriate fenced area; and (iii) they are not permitted to roam; and (iv) they shall not become an annoyance or nuisance to other Lot owners; however, the Developer, its successors, assigns or duly appointed agent, to wit: Thomas S. Hester, Jr., W.A. Currin, Larry T. Ayscue and/or Joe L. Hayes,

reserves the right to permit a limited number of horses or ponies (not to exceed two [2]) on any lot containing two (2) acres or more. However, any area so designated for horses or ponies shall have a buffer zone on the owner's property within fifty feet of the property line. This buffer zone shall provide, by opaque fencing or growing trees and shrubs, appropriate camouflage to screen the horses from the adjoining property. The horse area must also be kept in a clean and sanitary condition and shall not produce annoying odors or noises which disturb the adjoining property owners. No dangerous animal of any kind will be permitted in the subdivision, nor will hog parlors or chicken houses be permitted on any lot in the subdivision.

13. WASTE DISPOSAL: No part of the property herein conveyed 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 incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition at all times.

14. LANDSCAPING: No grass or weeds shall be allowed to grow taller than six inches (6") on any lot, and all residences shall be landscaped (seeded and strawed) within ninety (90) days of occupancy with the following features:

- (a) all driveways and parking areas shall have a minimum of four inches (4") of stone; and
- (b) all residences shall maintain a minimum of eight (8) shrubs in front of the dwelling, which shall be properly maintained and pruned at all times; and
- (c) all stumps and other vegetation shall be removed; and
- (d) all satellite systems shall be screened from public views, and have low growing shrubs or flowerbeds placed around the base.

In addition, any uprooted stumps, or unsightly vegetation shall be removed from any lot within ninety days (90) from the date of purchase, or start of construction by the Buyer, unless the Buyer has contracted with the Developer to the contrary, and 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 said agreement shall be recited in the deed of transfer; or unless the developer, or successors and assigns have otherwise waived enforcement of this provision.

15. SIGNS: No billboard or sign of any kind shall be displayed to public view on any Lot except one sign of not more than nine (9) square feet advertising the Lot for sale or signs used by a builder to advertise the lot during construction and sale period.

16. SWIMMING POOLS: No above-ground swimming pools shall be erected on any lot; however, the developer, its successors and assigns or duly authorized agent, to wit: Thomas S. Hester, Jr., W.A., Currin, Larry T. Ayscue and/or Joe L. Hayes, reserve the right to waive this provision in an appropriate circumstance, and any below ground swimming pools shall be enclosed by proper approved (i.e. by the Developer) fencing to keep small children or unauthorized visitors from entering the enclosed area.

17. PERMITTED VEHICLES: 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 any street and/or any lot within the subdivision except moving vans and/or construction vehicles; which may be driven or parked on the subdivision streets and/or lots 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 on a lot.

18. SPEED LIMITS: All Owners agree to observe posted speed limits along said roads.

19. SANITARY REGULATIONS: No water supply system for human consumption or sewage disposal system shall be permitted on the lots herein conveyed unless the locations, 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 tract.

20. NOXIOUS ACTIVITY PROHIBITED: No noxious or offensive activity shall be carried on or allowed upon any portion of the Property nor shall anything be done thereon that may be or become a nuisance or annoyance. Final determination of what constitutes a nuisance or annoyance to the neighborhood shall be made by the Developer.

21. DISABLED VEHICLES: Any motor vehicle or other motor conveyance not in a running condition must be removed within thirty (30) days. No disabled, junked or dismantled motor vehicles shall be allowed on any lot.

22. UTILITIES: All utilities serving an individual lot shall be run underground at the expense of each individual lot owner.

23. EASEMENTS OR RIGHTS OF WAY: The conveyance of all lots is made and accepted subject to any easements or rights of way that may have been granted for power, lights, telephone lines, access, drainage facilities, water facilities and/or sewage facilities, or as shown on any recorded plats of Spring Meadows subdivision. The Developer reserves the right to subject the property in this subdivision to a contract with Wake Electric Membership Corporation for the installation of street lighting, which may require a continuing monthly payment to Wake Electric Membership Corporation by each purchaser of property in said subdivision.

24. ACCESS ROADS PROHIBITED: No Lot owner shall be permitted to use his lot, or any portion thereof, as an access easement to allow an adjoining landowner access to the private roads constructed by the Developer in this subdivision; provided however, that the Lot owner may use his own Lot for access to other property belonging solely to the said Lot owner which is adjacent to a Lot in this subdivision, provided the Developer consents in writing to such use.

25. ROADS: The Developer will construct and maintain the private roads in the subdivision, to wit: Lilly Lane and Marigold Lane, 50-foot private rights of way, for the use and benefit of the developer and all subsequent owners of lots adjoining said roads. The conveyance of each lot is subject to the rights of the developer and other lot owners to cross

said Lilly Lane and Marigold Lane, 50-foot private rights of way, as a means of access from State Road 1101 and 1107 to and from other lots in the subdivision. Each of the owners of a lot adjoining Lilly Lane and Marigold Lane, 50-foot private rights of way, agree to bear their prorata (i.e. per lot) cost of the necessary expense to maintain the roads in an all-weather state of good repair. Until ninety (90%) percent of the lots adjoining Lilly Lane and Marigold Lane, 50-foot private rights of way, have been sold, the developer shall be responsible for contracting any road maintenance work and shall be responsible for any decision 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 prorata cost of said maintenance and repair on a quarterly basis. Once ninety (90%) percent of the lots adjoining said roads have been sold (at which time the developer's obligation to contribute prorata toward road maintenance shall cease), the owners of the lots adjoining said road shall form a non-profit association to be denominated "Spring Forest 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 manner and extent of said maintenance, improvements or repairs and shall collect from the other adjoining lot owners (excluding the developer) their prorata (i.e per lot) cost of said maintenance. Each lot owner's prorata cost shall be a lien upon his lot until the same is extinguished through payment. The developer reserves the right to subject all lots to a right of way in favor of the North Carolina Department of Transportation at such time as the Department is willing to accept Lilly Lane and Marigold Lane [and Lynnbank and Briggs Road should the same not already have been accepted] for permanent maintenance.

26. ENFORCEMENT: The enforcement of these covenants may be by proceeding in law or in equity against any person or persons violating or attempting to violate any covenant, either to restrain violation or to recover damages. 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.

27. SEVERABILITY: The invalidation of any one of these covenants by judgement or court order shall in no wise affect any of the other covenants, which shall remain in full force and effect.

28. DURATION: These restrictions and conditions are covenants running with the land and shall be binding on all owners of property covered by these restrictive covenants and all persons claiming under them for a period of thirty (30) years from the date these Restrictive Covenants are recorded, after which time, said covenants shall be automatically extended for additional periods of ten (10) years each, unless an instrument signed by three-fourths (3/4) of the owners of the similarly restricted lots has been recorded in which it is agreed otherwise. These restrictions cannot be altered or changed prior to that date without the written consent of the developer, its successors and assigns.

IN WITNESS WHEREOF, the developer has caused this instrument to be signed in its name by its duly authorized managers this 21st day of August 1998.

VENTURES OF HENDERSON, LLC.

BY: CAROLINA COOLING & HEATING, INC.,
Manager

BY: Thomas S. Hester Jr. (SEAL)
THOMAS S. HESTER, JR.
President

ATTEST:
[Signature]
Secretary
(CORPORATE SEAL)

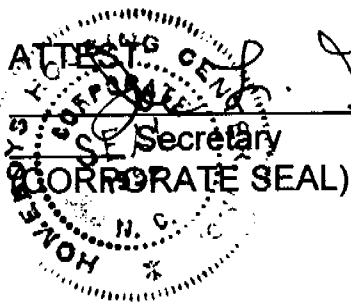
BY: OXFORD SPORTING GOODS, INC.. Manager

BY: [Signature]
W.A. CURRIN, President

ATTEST:
[Signature]
Secretary
(CORPORATE SEAL)

BY: HOMEBOYS HOUSING CENTER, INC.,
Manager

BY: Larry T. Ayscue
LARRY T. AYSCUE, President



**STATE OF NORTH CAROLINA
COUNTY OF VANCE**

I, a Notary Public in and for said County and State, do hereby certify that **MARIE O. PEGRAM** personally appeared before me this day and acknowledged that she is Secretary of **CAROLINA COOLING & HEATING, INC.**, a North Carolina corporation, Manager of **VENTURES OF HENDERSON, LLC** and also acknowledged that **CAROLINA COOLING & HEATING, INC.**, is a Manager of **VENTURES OF HENDERSON, LLC**, 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 of **CAROLINA COOLING & HEATING, INC.**, a Manager of **VENTURES OF HENDERSON, LLC**, a limited liability company and that by authority duly given and as an act of the limited liability company, the foregoing instrument was signed and sealed in its name by it as its Manager.

WITNESS my hand and notarial seal this 21st day of August 1998.

Kathy Falkner Denton
NOTARY PUBLIC

My Commission Expires: 9/26/98

**STATE OF NORTH CAROLINA
COUNTY OF VANCE**

I, a Notary Public in and for said County and State, do hereby certify that **IRENE P. CURRIN** personally appeared before me this day and acknowledged that she is Assistant Secretary of **OXFORD SPORTING GOODS, INC.**, a North Carolina corporation, Manager of **VENTURES OF HENDERSON, LLC**, and also acknowledged that **OXFORD SPORTING GOODS, INC.**, is a Manager of **VENTURES OF HENDERSON, LLC**, 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 Assistant Secretary of **OXFORD SPORTING GOODS, INC.**, a Manager of **VENTURES OF HENDERSON, LLC**, a limited liability company and that by authority duly given and as an act of the limited liability company, the foregoing instrument was signed and sealed in its name by it as its Manager.

WITNESS my hand and notarial seal this 21st day of August 1998.

Kathy Falkner Denton
NOTARY PUBLIC

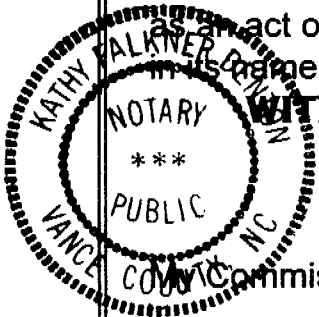
My Commission Expires: 9/26/98

**STATE OF NORTH CAROLINA
COUNTY OF VANCE**

I, a Notary Public in and for said County and State, do hereby certify that **JOE L. HAYES** personally appeared before me this day and acknowledged that he is Secretary of **HOMEBOYS HOUSING CENTER, INC.**, a North Carolina corporation, Manager of **VENTURES OF HENDERSON, LLC**, and also acknowledged that **HOMEBOYS HOUSING CENTER, INC.** is a Manager of **VENTURES OF HENDERSON, LLC**. 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 himself as its Secretary of **HOMEBOYS HOUSING CENTER, INC.**, a Manager of **VENTURES OF HENDERSON, LLC**. a limited liability company and that by authority duly given and as the act of the limited liability company, the foregoing instrument was signed and sealed in its name by it as its Manager.

WITNESS my hand and notarial seal this 21st day of August 1998.

Kathy Falkner Denton
NOTARY PUBLIC



Commission Expires: 9/26/98

STATE OF NORTH CAROLINA, VANCE COUNTY

The foregoing certificates of Kathy Falkner Denton, Notary Public of Vance County, NC are 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: Stephanie R. Grison Deputy