

PROTECTIVE COVENANTS FOR DEVELOPMENTS
OF
SINGLE FAMILY DETACHED DWELLINGS
BROOKWOOD DEVELOPMENT
OF
FINANCIAL ASSOCIATES, INC. OF HENDERSON, NORTH CAROLINA

PART A - Preamble

A - 1 The effective date of these covenants is September 1, 1929; Financial Associates, Inc., owners of the after described property for the purpose of creating and maintaining a quiet, restful and desirable development and for the protection of home owners who buy or build homes in said development covenant to and with the present or future home owners in the following described area as follows:

Being that certain tract of land owned by the Financial Associates, Inc., said land being purchased from W. D. Wester and Robert S. Hight, as shown in Deed Book 360 at page 277, of Vance County Registry.

PART B - Area of Application

B - 1 Full-Protected Residential Area. The residential area covenants in Part C in their entirety shall apply to all lots in above description.

PART C - Residential Area Covenants

C - 1 Land use and building type. No lot shall be used except for residential purposes. No building shall be erected, attended, placed, or permitted to remain on any lot other than one detached single family dwelling not to exceed two and one-half stories in height and a private garage for not more than two cars.

C - 2 Dwelling cost, quality and size. No dwelling shall be permitted on any lot for a cost of less than \$15,000.00 based upon cost levels prevailing on the date there covenants are recorded, it being the intution and purpose of the covenant to assure that all dwellings shall be a quality of workmanship and

materials substantially the same or better than that which can be produced on the date these covenants are recorded at the minimum cost stated herein for the minimum permitted dwelling size. The ground floor area of the main structure, herein for the minimum permitted dwelling size. The ground floor area of the main structure, one story open porches and garages, shall not be less than fifteen hundred (1500) square feet for one-story dwelling not less than one thousand (1000) square feet for a dwelling of more than one story.

C - 3 Building Location. No building shall be located on any lot nearer than thirty-five (35) feet to the front lot line, or nearer than twenty (20) feet to any side street line. No building shall be located nearer than ten (10) feet to an interior lot line, except that no side yard shall be required for a garage or other permitted accessory building located one hundred (100) feet or more from the minimum building set back line. For the purposes of this covenant, eaves, steps, and open porches shall not be considered as a part of a building, provided, however, that this shall not be construed to permit any portion of a building on a lot to encroach upon another lot.

C - 4 Lot area and width. No dwelling shall be erected or placed on any lot having a width of less than eighty (80) feet at the minimum building set back line or shall any dwelling be erected or placed on any lot having an area of less than twelve thousand (12,000) square feet.

C - 5 Nuisance. No notorious or offensive activity shall be carried on upon any lot, nor shall any of this be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

C - 6 Temporary Structure. No structure of a temporary character, trailer, basement, tent, shack, garage, barn or other outbuildings shall be used on any lot at any time as a residence either temporarily or permanently.

PART D - General Provisions

D - 1 Term. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty-five (25) years from this date these covenants are recorded, after which time covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the lots has been recorded, agreeing to change said covenants in whole or in part.

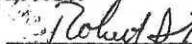
D - 2 Enforcement. Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant either to restrain violation or to recover damages.

D - 3 Severability Invalidation of anyone of these covenants by judgment or court order shall in no wise affect any of the other provisions which shall remain in full force and effect.

IN TESTIMONY WHEREOF, Financial Associates, Inc. of Henderson, North Carolina has caused this instrument to be signed in its name by its President and its corporate seal to be hereunto affixed, and duly attested by its Secretary, thereunto duly authorized.


President

Attest:

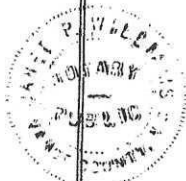

Secretary



NORTH CAROLINA
VANCE COUNTY

This the 4th day of September, 1959, personally came before me, Janet P. Williams, Notary Public in and for Vance County, N. C., Robert S. Hight, who, being by me duly sworn, says that he knows the common seal of the Financial Associates, Inc. of Henderson, North Carolina, and is acquainted with W. D. Wester, its president, of the said corporation, and that he the said Robert S. Hight is the secretary of the said corporation, and saw the said president sign the foregoing instrument, and saw the said common seal of said corporation affixed to said instrument by said president, and that he, the said Robert S. Hight signed his name in attestation of the execution of said instrument, in the presence of said president of said corporation.

Witness my hand and affixed seal, the 4th day of September, 1959.



Janet P. Williams
Notary Public

My Commission Expires:

Sept. 6, 1959

North Carolina Vance County
This foregoing Certificate of Janet P. Williams
a Notary Public
of Vance County is adjudged
to be correct and sufficient. Let the instrument with
the certificates be registered. Witness my hand this
4 day of September 1959.
Harry Lee Barrett, Deputy
Clerk Superior Court

Filed for Registration at 10:15 o'clock
A. M. September 4 1959 and
Registered in the Office of the Register
of Deeds of Vance County, North Carolina.

A. M. Robinson
Register of Deeds