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LINDA H. STONE, REGISTER OF DEEDS
FRANKLIN COUNTY, N.C.
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NORTH CAROLINA

FRANKLIN COUNTY

PROTECTIVE COVENANTS FOR
KRISTOPHER WOODS SUBDIVISION

THIS DECLARATION, made and entered into this 1st day of June, 2003, by K & Associates of Raleigh, Inc, a North Carolina Corporation, hereinafter referred to as "Declarant",

W I T N E S S E T H

THAT WHEREAS, Declarant is the owner of that certain tract or parcel of land more particularly described as Lots 1 through 13 of Kristopher Woods Subdivision.

AND WHEREAS, it is for the mutual benefit of all homeowners, present and future, in said Kristopher Woods Subdivision, for Declarant to subject said lot as referenced hereinabove to the following Protective Covenants,

NOW, THEREFORE, Declarant does hereby declare that all of the properties referred to above shall be held, sold and conveyed subject to the following easements, restrictions, covenants, and conditions which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties, or any part thereof, their heirs, successors and assigns, for the term of these covenants as set forth below, and shall insure to the benefit of each holder thereof.

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ARTICLE I

LAND USE AND BUILDING TYPE. No lot shall be used except for residential purposes, except that nothing herein shall preclude the use of any lot for a utility purpose for the benefit of this subdivision or access by the Declarant or its successors in interest, except that if any lot is purchased from the developer by an individual lot owner or builder, then said lot must be used for residential property only. No building shall be erected, altered, placed or permitted to remain on any lot other than one (1) detached single-family dwelling not to exceed two and one-half (2-1/2) stories in height and a private garage for not more than three (3) cars and (with the approval of the Architectural Control Committee) an accessory building or structure for storage or other appropriate use, not in excess of two hundred fifty (250) square feet in area.

ARTICLE II

SITE AND PLAN APPROVAL. No building, fence, swimming pool or any other structure shall be erected, placed or altered on any premises in said development until the building plans, specifications and plot showing the location of such improvements have been approved in writing as to conformity and harmony of external design with existing improvements in the development, and as to location of the improvements with respect to topography and finished ground elevation by an architectural committee (Architectural Control Committee) composed of two (2) or three (3) persons designated and appointed by Declarant or its successors in interest. In the event said committee fails to approve or disapprove such design or location within thirty (30) days after said plans and specifications have been submitted to it, or in any event, if no suit to enjoin the erection of such improvements or the making of such alterations has then commenced prior to the completion thereof, such approval will not be required and this covenant will be deemed to have been fully complied with. Members of such

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committee shall not be entitled to any compensation for services performed pursuant to this covenant.

ARTICLE III

DWELLING SIZE AND DRIVEWAYS. Except with prior written approval of the Architectural Control Committee, no one-story residential structure which has an area of less than one thousand eight hundred (1,800) finished, heated square feet, exclusive of porches, breezeways, steps and garages, shall be erected or placed or permitted to remain on any lot. On one and one-half (1-1/2) story residential structure which has an area of less than eighteen hundred (1,800) finished, heated square feet, exclusive of porches, breezeways, steps and garages, shall be erected or placed or permitted to remain on any lot. All driveways shall be concrete from street to each house, including parking area. Driveway piping shall be at least twenty (20) feet in width, unless the Declarant or its successors in interest specified otherwise. Driveway piping and temporary gravel driveways must be installed before any type of construction is commenced on any lot. All driveways extending into any road right-of-way must be installed to meet North Carolina Department of Transportation specifications and requirements.

ARTICLE IV

KRISTOPHER WOODS ROAD shall be maintained by the developer, K & Associates of Raleigh, Inc., and shall conform and adhere to all of North Carolina and Franklin County Department of Transportation guidelines, until at that time Kristopher Woods Road is accepted by the North Carolina Department of Transportation for the upkeep and maintenance

ARTICLE IV

EASEMENTS. Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat and over the areas required to be established, as shown in future recorded plats, by the Franklin County Planning Department. Within these easements, no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities and drainage facilities, or which may change the direction of flow of drainage channels in the easements, or which may obstruct or retire the flow of water through drainage channels in the easements. The easement area of each lot and all improvements in it shall be maintained continuously by the owner of the lot, except for those improvements for which a public authority or utility company is responsible.

In addition, the Declarant reserves the right to assign to the appropriate authorities of Franklin County the right to go upon individual lots for the purpose of reading, inspecting, maintaining and repairing utility meters.

ARTICLE VI

NUISANCES. No noxious or offensive trade or activity shall be carried on upon any lot, nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood. No signs or billboards shall be stored or regularly parked on the premises, and no commercial trucks or tractors may be parked regularly upon the premises. No business activity or trade of any kind whatsoever, which shall include, but not be limited to, the use of any residence as a doctor's office, professional office of any kind, fraternity house, rooming or boarding house, antique or gift shop, shall be carried on upon any lot.

ARTICLE VII

TEMPORARY STRUCTURES Except as herein set forth, no trailer, tent, shack, barn or other out building, except a private garage for not more than three (3) cars, shall be erected or placed on any lot covered by these covenants. Except with the prior consent of the Architectural Control Committee, no detached garage shall at any time be used for human habitation, either temporarily or permanently.

ARTICLE VIII

APPEARANCE. Trash cans must be located as to not be visible from any road within the subdivision. Screening for satellite television receivers, clothes lines and trash cans are subject to approval by the Architectural Control Committee. Communication towers are expressly prohibited. All primary fuel storage must be placed underground. No inoperable motor vehicles may be parked on any lot if visible from any road within the subdivision. Common cinder block is specifically prohibited for exterior use on dwellings, including exterior foundation, unless covered with brick or stone. Use of logs, in any shape or form, shall not be permitted as exterior building materials. Pre-existing or modular dwellings are expressly prohibited and may not be moved onto any lot under any circumstances.

ARTICLE IX

ANIMALS. No animals or poultry of any kind, other than ordinary household pets, shall be kept or maintained on any part of said property. Owners with household pets are responsible for their animals and must insure that they do not become a nuisance to other owners in the subdivision.

ARTICLE X

PARKING. Adequate off-street parking shall be provided by the owner of each lot for the parking of automobiles owned by such owner, and owners of lots shall not be permitted to park their automobiles on the streets in the subdivision. Owners of lots shall not be permitted to park boats, trailers, campers, commercial vehicles and all other similar property on the streets in the development, and such property shall not be permitted to be parked where it is visible from any streets within the subdivision.

ARTICLE XI

UNDERGROUND UTILITIES AND STREET LIGHTING. Declarant reserves the right to subject the real property described hereinabove to a contract with Wake Electric Membership Corporation or its successors in interest for the installation of underground electric cables and the installation of street lighting, either or both of which may require a continuous monthly charge to the owner of each lot.

ARTICLE XII

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 the date these covenants are recorded with the Franklin County Register of Deeds Office, after which time said covenants shall be automatically extended for successive period 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.

ARTICLE XIII

ENFORCEMENT. Enforcement of these covenants shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant, and the aggrieved party may request restraint of the violation or damages resulting from said violation.

ARTICLE XIV

SEVERABILITY. Invalidation of any one of these covenants or any part thereof by judgment or court order shall in no way affect any of the other provisions which shall remain in full force and effect, and the failure of any person or persons to take action to enforce these covenants shall not be construed as a waiver of any future enforcement rights.

ARTICLE XV

MEMBERSHIP AND VOTING RIGHTS. Every owner of a lot, which is subject to these Covenants, shall be a member of the Kristopher Woods Subdivision Owner's Association. Membership shall be appurtenant to and may not be separated from ownership of any lot. Such membership is not intended to apply to those persons or entities holding an interest in any tract merely as security for the performance of an obligation to pay money, e.g., mortgages or deeds of trust, however, if such secured party should realize upon his security and become the fee owner of a tract, it and its assigns will be subject to all the requirements and limitations imposed in the covenants on owners of tracts within Kristopher Woods Subdivision, including those provisions with respect to payment of annual assessments.

ARTICLE XVI

COVENANTS FOR MAINTENANCE ASSESSMENTS. The administration of the entrance signs and landscaping, including maintenance, repair and upkeep, shall be the responsibility of the Kristopher Woods Property Owner's Association after the Declarant makes

the initial construction and/or improvements thereto. There are hereby created contributions for maintenance expenses as may from time to time specifically be authorized by the Board of Directors of the Kristopher Woods Subdivision Property Owner's Association, to be commenced at the time and in the manner set forth in this article. Each owner, by acceptance of a deed or a recorded contract of sale for any portion of the properties, is deemed to covenant and agree to pay these contributions. The contributions, together with interest, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such contribution is made. Each such contribution, together with interest, costs and reasonable attorney's fees, shall also be the personal obligation of the person who is the owner of such property at the time when the assessment fell due. The personal obligation for delinquent contributions shall not pass to his successors in title unless expressly assumed by them. The contributions levied by the association shall be used exclusively for improvement and maintenance of the signs and other easements located on each lot for the benefit of the property owners as a whole.

It shall be the duty of the Property Owner's Association, at least sixty (60) days before the beginning of each fiscal year, to prepare a budget covering the estimated expenses of the association during the coming year. The budget shall include a capital contribution establishing a reserve fund in accordance with the budget separately prepared as provided herein. The base contribution to be levied against each lot for the coming year shall be set at a level which is reasonably expected to produce total income to the association equal to the total budgeted common expenses, including reserves. In determining the level of contributions, the Board, at its discretion, may consider other sources of funds available to the association. In addition, the Board shall take into account the number of lots subject to contribution on the first day of the

fiscal year for which the budget is prepared and the number of lots reasonably anticipated to become subject to contribution during the fiscal year. In no event shall the maximum annual contribution be increased each year by more than five percent (5%) above the maximum contribution for the previous year, without a vote of the membership. The maximum annual contribution may be increased above five percent (5%) by a vote of two-thirds of the members who are voting in person or by proxy, at a meeting duly called for this purpose

The obligation to pay the contributions provided for herein shall commence as to each lot on the first day of the month following the conveyance of the lot to a person other than the Declarant. Contributions shall be due and payable in a manner and on a schedule as the Kristopher Woods Property Owner's Association may provide. The first annual contribution shall be adjusted according to the number of days remaining in the fiscal year at the time contributions commence as per this section. Contributions must be fixed at a uniform rate for all lots.

EFFECT OF NON-PAYMENT OF ASSESSMENTS Any contribution not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of eight percent (8%) per annum. The Kristopher Woods Property Owner's Association may bring an action at law against the owner personally obligated to pay the same, or foreclose the lien against the property. No owner may waive or otherwise escape liability for the contributions provided herein by non-use of this lot.

SUBORDINATION OF THE LIEN TO MORTGAGES The lien of the contributions provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any lots shall not affect the assessment lien; however, the sale or transfer of any lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such

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assessment as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such lot from liability for any contributions thereafter becoming due or from the lien thereof.

IN TESTIMONY WHEREOF, THE Declarant has caused this instrument to be executed in it's corporate name by its President, attested by its Secretary, and sealed with its corporate seal, by authority of its Board of Directors, as of the day and year first above-written.

BY: K & Associates of Raleigh, Inc.

BY: *James W. Kornegay, Jr.*
James W. Kornegay, Jr., President

Attest:

Bette J. Batstone
Bette J. Batstone, Secretary

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NORTH CAROLINA

WAKE COUNTY

I, Sandra S. Springer, a Notary Public for said County and State, do hereby certify that James W. Komegay, Jr., President of K & Associates of Raleigh, member manager of Kristopher Woods development project, personally appeared before me this day and acknowledged the due execution of the foregoing instrument

Witness my hand and official seal, this the 10th day of June, 2003



Sandra S. Springer
Notary Public

My commission expires May 19, 2007

North Carolina - Franklin County

The foregoing certificate of Sandra S. Springer, a Notary Public, is certified to be correct. This 23rd day of June, 2003.

Linda H. Stone
Linda H. Stone, Register of Deeds

By: Betty Harrington Deputy