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Prepared by Zollicoffer & Long, - Nicholas Long, Jr.

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STATE OF NORTH CAROLINA

CRYSTINA S. ABBOTT
REGISTER OF DEEDS**RESTRICTIVE COVENANTS FOR
AYCOCK VILLAGE****COUNTY OF VANCE**

WHEREAS, OXFORD SPORTING GOODS, INC., is the owner in fee of the following described lots or parcels of land in Sandy Creek Township, Vance County, North Carolina and more particularly described as follows:

Lots 1, 1a - 65 as shown on survey of property of Oxford Sporting Goods, Inc. survey of "**Aycock Village**" dated June 15, 1998 and Revised 11/16/98 as prepared by Bobbitt Surveying, P. A. adjoining State Road 1523 and recorded in Plat Book "V", Page 895 of the Vance County Registry. Specifically excluded from these Restrictive Covenants is that tract designated tract "a" located between Lots 52 and 53 on said plat.

WHEREAS, Oxford Sporting Goods, Inc., (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 said above-described development, does 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 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's Agent, W. A. Currin, his heirs, 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 exchange of the property between such owners so long as such sale or exchange 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 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, building, structure, outbuilding, fence, wall 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 until the plans for such construction shall have been approved in writing by the Developer's Agent, W. A. Currin, his heirs, assigns or legal agent. The plans submitted to the Developer for approval shall include:

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- (a) the construction plans, specifications and description of materials, including all exterior colors (approval by the Developer or its agent 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 codes; or
 - (ii) inadequacy or deficiency in the plans resulting in defects in the improvements) and proposed landscaping (specifically including any clearing and/or tree removal) and grading; and
- (b) a plat showing the location of all proposed improvements (including proposed satellite systems, location of the home and well on lot).

The developer's approval required hereinabove is a continuing approval in regards to all future alterations including exterior colors, and outbuildings installed after construction of the principal residence.

4. No plans for a dwelling shall be approved unless the living area of such dwelling, exclusive of one story, open porches and garages, measured from outside wall lines shall be at least 960 square feet; provided, however that any dwelling less than 1250 square feet must have a dormer, or other distinctive architectural details approved by Developer's Agent in advance.
5. 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 the prior written approval of the Developer's Agent, W. A. Currin, his heirs, assigns or agent) as a major exterior building material (these materials may be used as roofing materials, however).
6. No structure of a temporary character, including tents or trailers shall be used on any lot at any time as a residence, either temporarily or permanently. Double-wide Manufactured homes (HUD code homes) (but no single-wide mobile homes) may be placed on the lot if they are less than three (3) years old at the time of installation, and their installation is approved in writing in advance of the installation by the Developer's Agent, W. A. Currin, his heirs, assigns or agent.
7. All buildings shall be completely underpinned with vinyl, brick or block or other approved material of equal or better quality.

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The materials used for perimeter foundations, underpinning and/or skirtings must be approved in writing by the Developer's Agent, W. A. Currin, his heirs, assigns or agent. Any vinyl or other non-permanent underpinning must be maintained and kept in at least as good a condition as when initially installed.

8. Approval of the plans (including approval of double-wide manufactured homes) by Developer's agent shall be based upon compliance with the provision of these restrictions, quality of workmanship and material harmony of external design with surrounding structures, locations or improvements with respect to topography and finished grade elevation, the effect of the construction on the outlook from the surrounding lots, the effect of the proposed construction on the natural tree growth and vegetation, and all other factors which in the sole opinion of the Developer (or its designated Agent) shall affect the desirability or suitability of the proposed improvement.
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, a maximum of two (2) horses may be maintained on a combination of no less than three (3) adjoining lots [i.e., if one purchaser purchases as many as three (3) adjoining lots, then and only in that event, said purchaser can maintain a maximum of two (2) horses on said three (3) adjoining lots].
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 condition. 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. Each Lot shall be maintained free of tall grass, undergrowth, dead trees, weeds and trash, and generally free from any condition that would decrease the attractiveness of the Property. All cut trees, limbs, trunks, stumps and other waste must be completely removed from the premises prior to final lot approval by Developer or its agent.
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 or 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

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bikes on:

- (a) Coghill-Dickerson Lane, a 50-foot private right of way; and/or
- (b) Vintage Lane, a 50-foot private right of way; and/or
- (c) Abi Lane, a 50-foot private right of way; and/or
- (d) Casei Lane, a 50-foot private right of way; and/or
- (e) Dodi Lane, a 50-foot private right of way; and/or
- (f) Bryan Lane, a 50-foot private right of way; and/or
- (g) on the 20 foot private right of way known as "Lost Lane" existing from Bryan Lane to Lot 60; and/or
- (h) on the existing private right-of-way from Coghill-Dickerson Lane across Lot "a" and Lot 53 as shown on the recorded plat;

which private rights of way extend from State Road 1523 through the subdivision, except moving vans and/or construction vehicles, which may be driven or parked on said Lanes 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. All utilities serving an individual lot shall be run underground at the expense of each individual lot owner.
- 16. 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 the requirements, standards, and recommendations of the Vance County Health Department and North Carolina State Board of Health. No outdoor toilet or privy shall be constructed on any lot.
- 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 neighborhood.
- 18. **ENFORCEMENT:** Enforcement shall be by proceeding at law or in equity, either to restrain violation or to recover damages

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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.

18. **SEVERABILITY:** Invalidity 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.
19. **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 (or until January 1, 2029), 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.
20. **UTILITIES:** The conveyance of all lots is made and accepted subject to any easements and/or rights of way that may have been granted for power, lights, telephone lines, drainage facilities, water facilities and/or sewage facilities, or as shown on the recorded plat of "Property Oxford Sporting Goods, Inc.; Survey of Aycock Village," 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 may require a continuing monthly payment to Carolina Power & Light Company by each lot purchaser. The front ten feet (10') and the side ten (10') feet of each lot in the subdivision is further conveyed subject to the reservation by the Developer of the right to place utilities within said ten-foot area as shown on the recorded plat.
21. **ROADS AND ROAD MAINTENANCE:** Coghill-Dickerson Lane, Vintage Lane, Abi Lane, Casei Lane, Dodi Lane and Bryan Lane are 50-foot private rights of way for the use and benefit of the Developer and all subsequent Owners of lots adjoining said roads, (as well as the Owners of Lots 59 and 60 and certain other property owners who have pre-existing rights to use some of said private roads for access to State Road 1523). The conveyance of each numbered lot (except Lot 1A, which is specifically excluded from the provisions of this paragraph dealing with road maintenance) is subject to the rights of the Developer and other lot owners to cross said private rights-of-way. As a part of the consideration for their purchase of lots in the subdivision, each of the owners of a lot adjoining each of said named streets, as well as the Owners of Lots 59 and 60, agree to bear their prorata (i.e. per lot costs of the necessary expense to maintain the private fifty-foot roads) in an all-weather state of good repair. Until ninety (90%) percent of the lots in the subdivision 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,

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improvement or repair and shall collect from the other lot owners in the subdivision their prorata costs 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 adjoining lots shall form a non-profit association to be denominated "Aycock Village 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, improvements or repairs and shall collect from the other lot owners (excluding the Developer) their prorata (i.e. per lot) costs of said maintenance. Each lot owner's prorata costs shall be a lien upon his lot until the same is extinguished through payment.

The owners of Lots 59 and 60 shall be responsible, at their sole cost and expense, for the maintenance of the twenty-foot (20') private roadway known as "Lost Lane", extending from Bryan Lane to their respective lots.

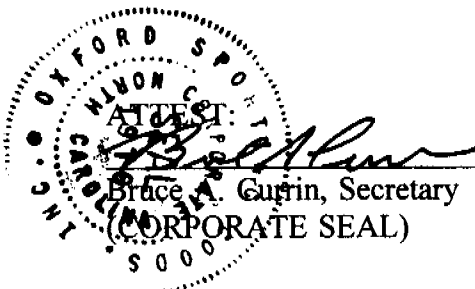
The Developer, its successors and assigns reserve the right to subject other, adjoining parcels under the provisions of these Restrictive Covenants.

IN WITNESS WHEREOF, the Developer has caused these Restrictive Covenants to be signed in its corporate name, by its duly authorized officers, and its corporate seal affixed hereto, this the 1st day of December, 1998.

OXFORD SPORTING GOODS, INC.

BY: W.A. Currin

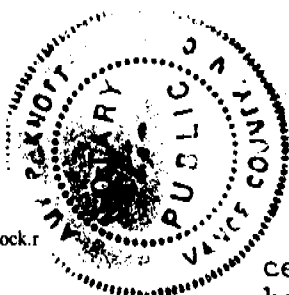
W.A. Currin, President



STATE OF NORTH CAROLINA
COUNTY OF VANCE

I, Amy P. Knott a Notary Public in and for said County and State, do hereby certify that Bruce A. Currin personally appeared before me this day and acknowledged that he is Secretary of OXFORD SPORTING GOODS, 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 himself as its Secretary.

WITNESS my hand and notarial seal this 1st day of December, 1998.



Amy P. Knott
NOTARY PUBLIC

My Commission Expires: May 13, 2002

STATE OF NORTH CAROLINA, VANCE COUNTY

The foregoing certificate of Amy P. Knott, Notary Public of Vance Co., N.C. is 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: Cynthia S. Abbott Assistant

LAW OFFICES

ZOLICOFFER & LONG

HENDERSON, NC

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