

BOOK 557 PAGE 666

PREPARED BY AND RETURN TO EDITH R. SALMONY, ATTORNEY AT LAW

NORTH CAROLINA

GRANVILLE COUNTY

RESTRICTIVE COVENANTS

ARTICLE ONE

KNOW ALL MEN BY THESE PRESENTS that Robert A. Johnson, divorced, Richard Hearn and wife, Angela Hearn, Steven E. Salmony and wife, Edith R. Salmony, and The Devin Group, a North Carolina General Partnership, owners of the following described tract or parcel of land, known as Stoneridge Subdivision, do hereby covenant and agree with all persons, firms, and corporations which may hereafter purchase, acquire, or lease any of the twenty lots or parcels of land included in the property hereinafter described, that the following restrictive covenants shall be applicable to said property during the term hereinafter set forth:

That certain tract or parcel of land situtated off Tabbs Creek Lane in the Fishing Creek Township, Granville County, North Carolina, and particularly described as follows: Known and designated as Stoneridge Subdivision, a map of which subdivision is of record in Plat Book 10, Page 186, Granville County Registry.

ARTICLE TWO

PURPOSES. The restrictions and covenants contained herein are for the purpose of developing a community for

Mailed to Edith R. Salmony, atty., 200 Eastowne Dr., Suite 213, Chapel Hill, N.C. 27514 6-23-88
For Amendment to Restrictive Covenants, see Pl. 571, P. 358

safe, healthful and harmonious living in keeping with the uniform plan of development, and are in the interests of public health, conservation and sanitation, to the end that the property described in Article One above and other land in the same locality may be benefited by a decrease of the hazards of pollution and environmental degradation, by the protection of water supplies, wildlife, natural foliage, and the stability and diversity of natural ecosystems.

A R T I C L E T H R E E

GENERAL RESTRICTIONS.

1) Easement. Every lot, as shown on the aforesaid plat, shall be subject to an easement for access, ingress and egress in favor of owners of property in Stoneridge Subdivision and in favor of their invitees, as the same access is shown on the Plat.

Every lot shall also be subject to an easement of entry for the purposes of installing or maintaining any utility so required for the benefit of the subdivision running ten (10) feet wide adjacent to Somerset Drive.

2) Assessments. Every lot within Stoneridge Subdivision shall be subject to assessment from time to time for maintenance of Somerset Drive as shown on the Plat. Each lot purchaser shall contribute the sum of twenty-five (\$25.00) dollars to a fund to be known as Stoneridge Maintenance Fund upon the purchase

BOOK 557 PAGE 668

of any lot, and shall contribute a like sum annually to be used for road maintenance expenses. The annual road maintenance assessment may be increased at any time by majority vote, as hereinafter defined, but the annual assessment may be waived only by unanimous vote of the lot owners of Stoneridge Subdivision. The purchasers of each lot shall be responsible for an equal share of any cost of road maintenance which exceeds the funds held in the Road Maintenance Fund, provided that these funds may be used only for road maintenance expenses approved by majority vote, as hereinafter defined.

The Stoneridge Road Maintenance Fund shall be owned jointly by all the lot owners of Stoneridge Subdivision and shall be used only for road maintenance expenses and shall not be subject to partition by any individual lot owner. There shall be created, for the purpose of holding and administering such funds, the Stoneridge Homeowners' Association, which shall have the power to file with the Register of Deeds of Granville County a Notice of Assessment Lien against any lot for which the annual maintenance assessment has not been paid by February 1st of any year, and such lien shall continue until the assessment is paid. Such lien shall be subordinate, however, to any duly recorded first Deed of Trust. The Stoneridge Homeowners' Association shall be comprised of all lot purchasers in Stoneridge Subdivision and shall be charged with the responsibility of maintaining Somerset Drive shown on the

plat and any other private roads constructed by it for the common benefit of all lot owners. All decisions shall be made by majority vote (except that a two-thirds majority shall be necessary for the levy of assessments or expenditure of money) at a meeting of the lot owners held after reasonable notice to all such lot owners. The owners of each of the twenty lots shall have one vote for each lot owned in the proceedings of the Association. The Association shall organize, elect officers, and operate freely within the restrictions herein contained.

3) Structures. No modular or mobile homes or temporary structures of any kind shall be permitted to be constructed or maintained for any period within Stoneridge Subdivision.

4) Damage. Any damage caused by driveway connections to Somerset Drive shown on the Plat, or to the ditches or shoulders of the roads or to the flow of drainage water along the said roads, shall be repaired at the expense of the owners connecting such driveways.

5) Trash Removal. The owner of each lot shall be responsible for the disposal of trash and garbage outside the premises of Stoneridge Subdivision. All garbage containers shall be screened from public view, and none shall be visible from the roads. No trash, garbage, unused appliances, abandoned property or junk may be maintained or disposed of on any lot.

6) Uses. Only single family residential use nature may be made of any lot within Stoneridge Subdivision.

No dwelling structure of one story having less than 1,300 square feet and no two story dwelling structure having less than 1300 square feet on the first floor and 350 square feet on the second floor of heated living space shall be permitted to be constructed within Stoneridge Subdivision.

No cement, solite, concrete block or similar block shall be used in any exposed exterior wall in any structure in this tract; only brick, brick veneer, brick and frame, or frame being permitted other than for the foundation of a structure. No metal buildings may be constructed for residential purposes on any lot in Stoneridge Subdivision.

No structure, whether residential or otherwise, may be built closer than sixty (60) feet from the road shown on said Plat, or closer than twenty-five (25) feet from the rear of said structure to the nearest lot line, or closer than twenty-five (25) feet from any side of said structure to the nearest lot line. For corner lots, the front property setback line shall apply only to the road side of the lot that the house faces. Additionally, the corner lots shall have a forty (40) foot set back from the road that the house does not face.

No residence, building, barn, garage, or other structure within Stoneridge Subdivision may be used for the purpose of any trade, business or manufacturing. Only one

dwelling structure shall be permitted on each lot. Provided, however, that this restriction shall not be construed to prevent the construction of a guest or servants house for the use of the owner's family, his friends, and his employees who are employed full-time on the premises. No animals, farm or otherwise, shall be kept on the premises for commercial or business purposes. No hunting shall be allowed in Stoneridge Subdivision. No commercial sale or wholesale cutting of trees shall be allowed in Stoneridge Subdivision.

7) Subdivision. No lot within Stoneridge Subdivision shall be further subdivided. Nothing herein shall prevent the sale or exchange or small parts of adjoining lots by adjoining lot owners for the purpose of obtaining more desirable building sites or other use of the property so long as the exchange does not result in any one lot of less than one (1) acre.

8) Enforcement. These restrictions shall operate as covenants running with the land for the benefit of any and all persons who may now own, or who may hereafter own, any part or parcel of property in Stoneridge Subdivision, and all such persons are specifically given the right to enforce these Restrictions against any person or persons violating or threatening to violate these Restrictions, and any such person shall also be entitled to recover from the offender any damages suffered from violations of these Restrictions.

BOOK 557 PAGE 672

It is specifically provided that any owner of property within Stoneridge Subdivision who shall violate any of these Restrictions shall forfeit and pay over to those persons seeking enforcement of these Restrictions, the minimum sum of two hundred fifty (\$250.00) dollars, provided that this forfeiture shall in no way limit the amount of damages any lot owner may recover in excess of two hundred fifty (\$250.00) dollars which he may show that he has sustained from the breach of these Restrictions.

Any controversy hereafter arising between owners with respect to matters contained herein shall be settled by binding arbitration in accordance with the procedures set forth in Article 45A of Chapter 1 of the General Statutes of North Carolina.

9) Sewerage Disposal. Sewerage disposal shall be by septic tank, until such time as town or city or sanitary district sewer may be available and meet the Requirements of the N.C. State Board of Health. Any septic tank outfall shall be wholly within the property of each lot owner, unless written consent from the adjoining property owner is obtained and recorded.

10) Plans. No dwelling (or other structure permitted by these restrictions) shall be erected, altered, or placed on the property herein conveyed until the plans and specifications for such have been submitted to and approved in writing by the Grantors. Such approval shall not be

unreasonably withheld and is for the purpose of maintaining architectural continuity in the interest of the orderly development of the property of the Grantor.

The location of the residence (together with any other building or alteration permitted by these restrictions) to be erected on the above described land is to be first approved by the Grantors.

11) Drive Ways. Each owner shall install a drainage pipe of 15 inches or larger if the situation so demands under any driveway built off of the aforementioned Private Roads.

12) Signs. No signs or billboards of any description shall be displayed on the property, with the exception of signs "For Rent" and "For Sale," which signs shall not exceed 9 square feet in size.

13) Extension of Agreement. These restrictions or any changes therein shall inure for the benefit of and run with the land and shall be binding on all parties or persons claiming under the said Owner, until January 1, 2008, at which time the said restrictions shall terminate; however, the restrictions herein contained may be extended in whole or in part for any definite additional period of time by a written declaration of the owners of two-thirds of the lots within this area provided such declaration is recorded in the office of the Register of Deeds of Granville County, North Carolina, six (6) months prior to January 1, 2008, and provided further that any of the restrictions herein contained may at any

BOOK 557 PAGE 674

time be changed by mutual consent in writing of (a) the owners of all the lots adjoining upon which such restrictions are to be changed, and (b) the owners of two-thirds of all the lots within the area covered by these restrictions.

A R T I C L E F O U R

SEVERABILITY

The invalidation of any portion of these Restrictions and Covenants by judgment or court order shall in no way affect any of the other provisions contained herein, and those other provisions shall be severable from the invalidated portion and shall remain in full force and effect, the judgment or court order to the contrary notwithstanding.

* * *

IN WITNESS WHEREOF, the Grantors do hereunto set their hand and seal, the day and year first above written.

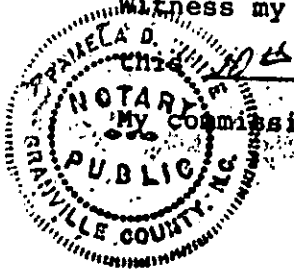
The Devin Group, a North Carolina General Partnership

By: [Signature] General Partner (Seal) Robert T. Powell General Partner (Seal)
James E. Cross Jr. General Partner (SEAL) [Signature] General Partner (SEAL)
Crawford A. Knott General Partner (SEAL) Richard M. Sumrell General Partner (SEAL)
Carl W. Harris General Partner (SEAL)
Stephen D. Ertischek General Partner (SEAL)
Robert A. Johnson (Seal)
Robert A. Johnson
Richard Hearn (Seal) Angela Hearn (Seal)
Richard Hearn
Steven E. Salmoney (Seal) Edith R. Salmoney (Seal)
Steven E. Salmoney
Edith R. Salmoney

Granville
NORTH CAROLINA, GRANGE County.

I, a Notary Public of the County and state aforesaid,
James E. Cross Jr., G. Thomas Houlahan,
Stephen D. Ertischek, Crawford A. Knott,
certify that Carl W. Harris, Robert T. Powell,
James M. Smith, and
Richard M. Sumrell, personally came before me this day and
acknowledged that he is a General Partner of the Devin
Group, a North Carolina partnership, and that by authority
duly given and as the act of the partnership, the foregoing
instrument was signed in its name by its general partners.

Witness my hand and official seal,
this 10th day of June, 1988.
My commission expires: 10-8-91 Pamela D. White Notary Public



BOOK 557 PAGE 676

NORTH CAROLINA
ORANGE COUNTY

I, a Notary Public of the County and state aforesaid,
certify that Steven E. Selmon, + Edith R. Selmon personally came
before me this day and acknowledged the due execution of the
foregoing instrument.

WITNESS my hand and notarial seal, this 8 day of
June, 1988.

Linda Shelby
Notary Public

My commission expires: 2/2/93

LINDA SHELBY, NOTARY PUBLIC
ORANGE COUNTY, STATE OF NORTH CAROLINA
MY COMMISSION EXPIRES 2/2/93

NORTH CAROLINA
ORANGE COUNTY

I, a Notary Public of the County and state aforesaid,
certify that Angela Hearn and Richard Hearn, personally came
before me this day and acknowledged the due execution of the
foregoing instrument.

WITNESS my hand and notarial seal, this 8 day of
June, 1988.

Linda Shelby
Notary Public

My commission expires: 2/2/93

LINDA SHELBY, NOTARY PUBLIC
ORANGE COUNTY, STATE OF NORTH CAROLINA
MY COMMISSION EXPIRES 2/2/93

BOOK 557 PAGE 677

NORTH CAROLINA
ORANGE COUNTY

I, a Notary Public of the County and state aforesaid,
certify that Robert A. Johnson, personally came
before me this day and acknowledged the due execution of the
foregoing instrument.

WITNESS my hand and notarial seal, this 8 day of
June, 1988.

Linda Shelly
Notary Public

My commission expires:
2/2/93

LINDA SHELBY, NOTARY PUBLIC
ORANGE COUNTY, STATE OF NORTH CAROLINA
MY COMMISSION EXPIRES 2/2/93

STATE OF NORTH CAROLINA, GRANVILLE COUNTY
The foregoing certificate(s) of Linda S. Shelly, a Notary Public
of Orange County, N.C. and Linda S. Shelly, a Notary Public
of Orange County, N.C. is/are certified to be correct.
This instrument was presented for registration this day and hour and duly recorded in the office of the Register
of Deeds of Granville County, N. C., in Book 557, Page 666
This 17th day of June, A. D., 1988 at 5:50 o'clock P. M.
Recorded and verified: By John O. Mann
\$ 28.00 Rec. Fees \$ Asst. Register of Deeds
Stamps Register of Deeds