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PREPARED BY AND RETURN TO: Royster, Cross & Currin, LLP, P. O. Drawer 1168, Oxford, NC 27565

NORTH CAROLINA
GRANVILLE COUNTY

FOXCROFT SUBDIVISION, PHASE IV
RESTRICTIVE COVENANTS

KNOW ALL MEN BY THESE PRESENT that John B. Braddy and wife, Peggy B. Braddy, owners and developers of the following described tract or parcel of land known as Foxcroft Subdivision, Phase IV, do hereby covenants and agree with all persons, firms, and corporations which may hereafter purchase, acquire or lease any lot or parcel 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:

1.

That the tract or parcel of land which is the subject of these Restrictive Covenants is described as follows:

A certain tract or parcel of land situate in Walnut Grove Township, Granville County, North Carolina, and known and designated as Lots #1 through #27 of Foxcroft Subdivision, Phase IV, a map of which is of record in Plat Book 24, page 148, Granville County Registry, to which reference is made for a more particular description.

2.

By purchase of a lot in the Foxcroft Subdivision, Phase IV, the buyer agrees to and becomes a member of the Foxcroft Property Owner's Association. This association shall organize and act as necessary to provide for the mutual road maintenance, safety, security, recreation, peaceful enjoyment, and such other matters as the members deem mutual necessary or desirable.

3.

The lots in Foxcroft Subdivision, Phase IV, are served by a private road as shown on the subdivision plat and known as Elliott Street. The road has been dedicated for use by all lot owners in the subdivision. There has been created a Foxcroft Subdivision Property Owners' Association for the purpose of establishing rules and regulations governing use of the road and for the maintenance and upkeep of the same, and to enforce the protective covenants for the subdivision. Each of the owners of the lots in the Foxcroft Subdivision, including owners of

ROYSTER, CROSS
& CURRIN, LLP
ATTORNEYS AT LAW
P. O. DRAWER 1168
OXFORD, N. C. 27565

Del. Stephanie Watkins for R+C+C, Attys. 3-3-00

Phase IV, shall be deemed a member of the Property Owners' Association and shall be entitled to one vote per lot owned at the annual meeting of the Association.

The date and time for annual meetings shall be fixed by the Board of Directors. At each annual meeting, there shall be elected a Board of Directors for the Association consisting of at least three members, and the Board of Directors so elected shall be responsible for contracting and providing for road maintenance and regulations.

The costs of any repairs and maintenance contracted by the Board of Directors of the Association shall be assessed equally to all lots in the entire subdivision. Any sums levied by the Association that remain unpaid shall become a lien against the member's lot subordinate only to ad valorem taxes and mortgage liens, and may be collected by the Association through a civil action instituted for such purpose.

4.

The owner of Foxcroft Subdivision, Phase IV, shall install and stabilize private interior subdivision roads within the 50-foot right of way as shown on the plat of said property. The maintenance and/or upgrading of such road shall become the responsibility of the property owners on a per lot pro-rata basis.

5.

Each property owner shall be responsible for installing a suitable pipe at his driveway entry to insure property drainage, which pipe shall be at least 15 inches in diameter. Said driveways shall be graveled before construction begins.

6.

Any road damage caused by construction vehicles shall be the responsibility of the builder and lot owner to restore the road to its original condition.

7.

This property shall be used for single family residential purposes only. Use of said premises shall be the same as the use provided for by the Granville County zoning regulations as may be amended, for Class A Home Occupations.

8.

The main body of each single family dwelling exclusive of garages, porches, breezeways or terraces, shall contain at least 1200 square feet of floor space if the structure is

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one-story buildings, and at least 1600 square feet of floor space if the structure is a two-story building. All plans and specifications shall be submitted to and approved by developers prior to the commencement of construction.

9.

No residence or other building shall be erected within 60 feet of any front or road line, nor within 15 feet of any interior property line.

10.

No structure of a temporary character, house trailer, basement, tent or outbuilding shall be used as a residence, either permanently or temporarily.

11.

No obnoxious or offensive or unlawful activity shall be carried on upon said lot, nor shall anything be done thereon which may be a nuisance to the neighborhood.

12.

Only one primary dwelling shall be located on each lot and no lot shall be subdivided without the written consent of the developer, his heirs, assigns or devisees.

13.

All exposed foundations of residences constructed on the property shall be of brick, unless otherwise approved by the developer.

14.

No dumping shall be permitted on the property, and all trash and garbage must be kept in containers concealed from public view and disposed of in a manner approved by the Granville County Health Department.

15.

No trucks or other commercial vehicles having capacity of more than $\frac{1}{4}$ tons shall be parked on said lots.

16.

No inoperable or junk motor vehicles or equipment of any kind may be located on the property.

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17.

Each lot owner shall provide its own well or other approved water source and its own septic tank, in full compliance with the requirements of the Granville County Health Department.

18.

There shall be no hunting or use of firearms in the subdivision.

19.

Easements for utilities to serve the lots of Foxcroft are reserved by the developer, which shall normally be 10 feet in width along the street right of way.

20.

These Restrictive Covenants shall remain in full force and effect and be binding on the property for a period of thirty years from the date of this Deed, after which time they shall be automatically extended for successive periods of five years each, unless they are changed, modified, or abolished by a vote of the majority of the lot owners in the subdivision.

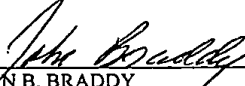
21.

These Restrictive Covenants shall run with and be a part of the title to the property. Invalidation of any one or a portion of these covenants shall not effect any other covenants, which shall remain in full force and effect.

22.

These Restrictive Covenants may be enforced by individual lot owners, the developers or the Foxcroft Property Owners' Association.

IN TESTIMONY WHEREOF, the parties hereto have hereunto set their hands and affixed their seals this the day and year first above written.


JOHN B. BRADDY (SEAL)


PEGGY B. BRADDY (SEAL)

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NORTH CAROLINA
GRANVILLE COUNTY

I, Nancy J. Davis, a Notary Public in and for the State and County aforesaid do hereby certify that John B. Braddy and wife, Peggy B. Braddy, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and Notarial Seal, this 2nd day of March, 2000.



Nancy J. Davis
Notary Public

Commission Expires: 11/16/2003

STATE OF NORTH CAROLINA, GRANVILLE COUNTY
The foregoing certificate of Nancy J. Davis
a Notary Public
is certified to be correct. This instrument was presented for
registration and filed in the office of Book 805 Page 814
This 2nd day of March 2000 at 11:00 o'clock AM.
Register of Deeds Kathleen Curren Abbott
by Deborah C. Braddy Assistant Deputy

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