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GRANVILLE COUNTY
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KATHRYN CREWS AVERETT
Register Of Deeds

Prepared by and return to: N. Kyle Hicks, P.O. Box 247, Oxford, NC 27565

STATE OF NORTH CAROLINA

COUNTY OF GRANVILLE

RESTRICTIVE COVENANTS FOR
WILSON PLACE PHASE III

THIS DECLARATION OF RESTRICTIVE COVENANTS, made this the 13 day of November, 2003, by and between F. GRAHAM SHERRON, JR. and Wife, FRANCES D. SHERRON (hereinafter called Developer); and WOODLAND BUILDERS, INC., a North Carolina Corporation; CARDINAL RESIDENTIAL SERVICES, INC., a North Carolina Corporation; MICHAEL DEAN JONES D/B/A DEAN JONES CONSTRUCTION, a Free Trader; (hereinafter collectively referred to as Lot Owners);

W I T N E S S E T H:

THAT WHEREAS, Developer and Lot Owners are the current owners of Lots 27 through 50, Wilson Place, Phase III, as shown on map of record in Plat Book 29, Page 18, Granville County Registry, and desire to subject said real property to certain restrictive covenants hereinafter set forth. And whereas it is the intent of the parties that these restrictions replace and supercede any restrictions which any lots previously sold in Wilson Place Phase III were subjected to.

1. SUBJECT PROPERTY. That Developer and lot owners, for the purpose of developing and using the subject property in a manner calculated to promote the best utility, value and enjoyment thereof, does subject Lots 27 through 50 of Wilson Place, Phase III, as shown on map of record in Plat Book 29, Page 18, Granville County Registry, to the covenants and restrictions contained herein.

2. PERMITTED USES: No lot shall be used except for single family residential purposes and no part of said property shall be used for business, manufacturing or commercial purposes. No part of any lot shall be used for street purposes or to provide access to land not located in Wilson Place, Phase III.

3. BUILDING TYPE: No building shall be erected, altered, 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, a private garage for not more than three cars and one out-building incidental to residential use. All single story and ranch dwellings shall have a minimum of 1650 square feet of heated area. All one and one-half story dwellings shall have a minimum heated area of 1750 square feet. All two story dwellings shall have a minimum of 1800 square feet. In computing the amount of heated area, porches, breeze ways, steps, garages, carports, basements and attics shall not be included. No house shall be constructed on a slab, including concrete slab or slab of any other type of material. All homes will have brick foundations. The house shall either have a basement or a crawl space, or both. There shall be no more than one building per lot which is detached from the dwelling, it being an "out-building". Any out-building approved by the Developer or his assigns shall have for its exterior siding, the same type, shape and material as the exterior siding used on the residential dwelling on that lot. No out-building shall be greater than 660 square feet in size. The interior walls shall not exceed 9 feet 6 inches in height, and shall not be over one story. No fencing shall be installed except in the rear yard of the lot.

4. BUILDING LOCATION: No building shall be located on any lot nearer to the front lot line than 40 feet nor nearer to any side street than 30 feet. No building or structure shall be located nearer than 10 feet to an

HOPPER & HICKS, L(A0024014.DOC)LP, 111 GILLIAM ST., OXFORD, NC 27565

interior lot line, provided that no side yard shall be required for a garage or other permitted accessory building located 100 feet or more from the front lot line. For the purposes of these covenants, eaves, steps and open porches shall not be considered as a part of any building. No accessory building of any kind whatsoever may be allowed to be constructed in the front of the single-family dwelling.

5. ARCHITECTURAL APPROVAL: In order to maintain architectural beauty in this subdivision, and to guard against the erection therein of poorly placed, designed or proportioned structures, no building shall be erected, altered, or permitted to remain on any lot until a plot plan showing the location of said building on the lot and the plans and specifications showing the type and exterior lines thereof have been submitted to and approved by Developer or his assigns. In the event Developer or his assigns fails to approve or disapprove such design or location within 30 days after said plans and specifications have been submitted as herein required, such approval will not be required and this covenant shall be deemed to have been fully complied with. All dwellings shall be constructed with brick or approved siding. All dwellings must be built by a N.C. Licensed Contractor and must be completed within 8 months from the date construction begins unless approved by Developer. All accessory buildings or storage buildings shall be constructed in the same manner and of the same quality construction as the single-family type residence. In addition, no out-building, fence, outside lighting, screening planting, swimming pool, detached building, driveway, parking pad, trash collection facility, animal housing facility or other structure shall be erected, altered, placed, or allowed to remain on any lot in the subdivision unless approval in writing is given by the Developer or their assigns. For approval to be given by the Developer, a complete set of plans, specifications, plot plans on location, design, color schemes, and anything else required by the Developer or his assigns must be submitted prior to construction.

6. PROHIBITED STRUCTURES: Mobile homes, shell homes, modular homes, precut, preassembled and packaged homes and all other similar type buildings are expressly prohibited on any lot in the subdivision. All homes must be stick built on the lot, except that Developer or his assigns may, without being required to do so, approve a home or out-building on any lot with some of its components being precut.

7. CONSTRUCTION DAMAGES: During construction of the dwelling or during construction of any other approved structures, any damage caused by construction must be cleaned up or repaired by the lot owner whose lot is being improved. Any mud clods or other debris which get into the right of way of the street as a result of construction activities must be removed within 48 hours. During construction, there shall be a gravel area being the entrance to the lot. The purpose of this gravel area is to prevent mud and other debris from being tracked into the street. It is the responsibility of the lot owner to keep all construction vehicles off the shoulder of the road. It is the lot owner's responsibility to see that construction vehicles enter the lot on which construction is being carried out. The cost of repairs for damages to the street or to other properties of the development caused by the lot owner or his contractor or sub-contractors or suppliers shall be paid by the lot owner. The lot owner is responsible for relandscaping the front of any lot damaged during construction.

8. WAIVER OF VIOLATIONS: Developer shall have absolute authority to waive minor violations of Paragraph 4 of these restrictions. A minor violation of these restrictions shall be construed to mean not more than ten (10) percent.

9. EASEMENTS: Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded map and over the rear 10 feet of each lot and 15 feet on each side line unless shown in excess of such distances on the recorded map, in which case the map shall control. Within these easements, no structure, fence, 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 retard 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.

10. NUISANCES: No noxious, illegal, or offensive 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.

11. PARKING: No boats, campers, mobile homes or trailers shall be placed or permitted to remain on a street abutting any lot, nor in front of any dwelling. No vehicles larger than a full size pick-up truck or abandoned or non-operable vehicles shall be allowed on any lot or on the street abutting any lot. Commercial trucks may be allowed for the purpose of occasional delivery of household goods only, during the hours of 7 a.m. to 7 p.m.

12. TEMPORARY STRUCTURES: No structures of a temporary kind, trailer, mobile home, basement, tent, shack, garage, barn or other out building shall be used on any lot at any time as a residence, either temporarily or permanently.

13. PETS: No animals, livestock, or poultry shall be raised, bred, kept or allowed to remain on any lot other than household pets, and household pets shall not be bred or maintained for commercial purposes. Lot owners are allowed to have 2 adult pets but any pet that is not on the premises of the lot owner shall be on a leash and accompanied by the lot owner or someone with the lot owner's permission.

14. SATELLITE DISH: Satellite dishes shall be allowed only in the rear yard, behind the residence and shall not be within forty feet of any side street.

15. ELECTRICITY: All electric services will be underground. The Developer reserves the right to subject the real property in this subdivision to a contract with the appropriate electric company, for the installation of underground electric cables and/or the installation of street lighting, either or both of which may require an initial payment and/or a continuing monthly payment.

16. PROHIBITED ACTIVITIES:

- (a) Any hobbies regularly conducted on the premises shall be done inside. Outside hobbies, including but not limited to car repair, boat building, and similar projects shall not be allowed.
- (b) No motorbikes, go carts, or three or four wheel recreational vehicles shall be operated on lots in the subdivision or on any street in the subdivision. Any other type of motor vehicle or machinery that produces excessively loud noise shall likewise not be allowed in the subdivision.
- (c) There shall be no burning of trash in the subdivision.
- (d) There shall be no yard sales on the lots or streets in the subdivision.
- (e) Absolutely no vehicles, boats or other type of personal property shall be placed in front of the residence with a "For Sale" sign upon it or any other such sign or information which might indicate that such property is for sale. Realty companies or owners may display "For Sale" signs on a lot (one per lot) with these being a standard realty type of sign. Under no circumstances may a "For Sale" sign be more than 9 square feet. Developer reserves the right to erect, install, and identify individual lots by placing such signs upon them as owners so desire. Once a lot is sold, such signs shall be removed.
- (f) No cars, trucks, boats or any other vehicle not used regularly or not in operational use, shall be kept on any lot.
- (g) No fences are allowed except in the rear yard behind the residence on said lots. All fences will be pre-approved by the developer and/or the Homeowners Association.

17. GARBAGE. All garbage and other refuse must be kept in stable, sanitary containers which are cleaned on a regular basis. Such garbage and refuse must be picked up and disposed of at least once a week. Storage facilities for garbage, trash, and other refuse shall be kept out of sight of streets in the subdivision, either by placing such receptacles in the rear of the residence or providing a screening wall for them.

18. LOT APPEARANCE. Each lot owner shall keep his lot free of tall grass, undergrowth, dead trees, trash, and rubbish. Such lots shall be maintained so as to present a pleasing appearance. In the event a lot owner does not properly maintain his lot as set forth in this paragraph, then the Developer or his assigns has the right to do whatever work is required to give the lot a pleasing appearance and any such cost incurred in doing so shall be assessed against the owner of the lot. Developer shall first give the lot owner ten (10) days written notice prior to undertaking the work.

19. DRIVEWAYS AND SIDEWALKS. All driveways and entrances onto the existing roadway, shall be paved with concrete for a minimum distance of twenty (20) feet extending from the paved portion of the existing roadway into the subject lots. All sidewalks will be surfaced with asphalt, concrete, flagstone, brick or similar all-weather materials. All driveways and sidewalks must comply with the architectural approval provision of #5 contained hereinabove.

20. SUBDIVISION OF LOTS. The owners of said lots may vary the lines of said lots, but except as might be otherwise provided herein, shall not re-subdivide the lots in such manner that the number of lots within the subdivision will be increased.

21. MAILBOXES. Mail box posts shall be of uniform type chosen by the Developer or his assigns and no other type shall be used. The buyer will be responsible for replacing broken or damaged mailboxes and post. The developer will provide information concerning mailboxes to the buyer upon request.

22. HOMEOWNERS ASSOCIATION.

- (a) The Owners of all lots in Wilson Place, Phase III, as shown on Plat Book 27, Page 2, Granville County Registry, shall be members of the Owners' Association. Membership in the Owners' Association is mandatory for each lot owner and successive buyers, and each lot owner shall have one vote per lot owned. This requirement shall not apply to Developer, and Developer shall not pay any annual fees for lots owned by him.
- (b) The Owner's Association shall be vested with such powers as allowed by law: (i) to perform any required upkeep, maintenance and repairs herein, (ii) if applicable, to establish road maintenance dues or other dues necessary for upkeep of common areas, area lighting or such other common expenses, and (iii) to enforce the collection of said dues from the lot owners as set out herein.

23. TERM. These covenants shall run with the land and be binding upon all parties and persons claiming under them for a period of twenty-five (25) years from the date these covenants are recorded. These covenants shall be extended automatically for ten (10) year periods thereafter unless terminated by a vote of 80% of the lot owners. They may be modified at any time by an instrument signed by all of the then owners of the lots affected by these covenants.

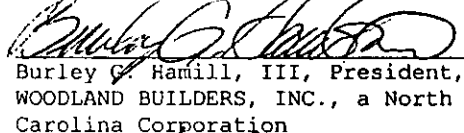
24. ENFORCEMENT: Enforcement of these covenants shall be by proceeding at law or in equity against any person or persons violating or attempting to violate any covenants, either to restrain violation or to recover damages.

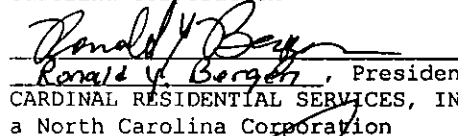
25. SEVERABILITY: Invalidation of any one of these covenants or any part thereof by judgment or court order shall in no way affect any of the other provisions, which shall remain in full force and effect, and the failure of any person or persons to take action to enforce these covenants and restrictions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

IN WITNESS WHEREOF, the undersigned Developer and current Lot Owners have hereunto caused this instrument to be signed by themselves as owners on the date first above written.

 (SEAL)
F. GRAHAM SHERRON, JR.

 (SEAL)
FRANCES D. SHERRON

 (SEAL)
Burley G. Hamill, III, President,
WOODLAND BUILDERS, INC., a North
Carolina Corporation

 (SEAL)
Ronald V. Bergen, President
CARDINAL RESIDENTIAL SERVICES, INC.,
a North Carolina Corporation

 (SEAL)
MICHAEL DEAN JONES D/B/A DEAN
JONES CONSTRUCTION, a Free Trader

STATE OF NORTH CAROLINA
COUNTY OF GRANVILLE

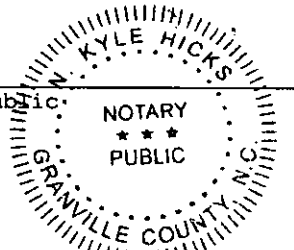
I, N. Kyle Hicks, a Notary Public of the county and state aforesaid, do hereby certify that on this day personally appeared before me, F. GRAHAM SHERRON, JR. and Wife, FRANCES D. SHERRON, signers and sealers of the foregoing and hereto annexed instrument and acknowledged the due execution of the same for the purposes therein set forth.

Witness my hand and notarial seal, this the 3 day of November, 2003.

NKH

Notary Public

My commission expires: 3-22-07



STATE OF NORTH CAROLINA
COUNTY OF GRANVILLE

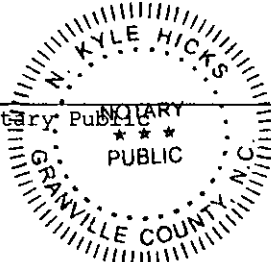
I, N. Kyle Hicks, a Notary Public of the County and State aforesaid, do hereby certify that Burley G. Hamill, III personally appeared before me this day and acknowledged that he is President of WOODLAND BUILDERS, INC., a North Carolina Corporation, and that he, as President, being authorized to do so, executed the foregoing on behalf of the corporation.

Witness my hand and notarial seal, this the 3 day of November, 2003.

NKH

Notary Public

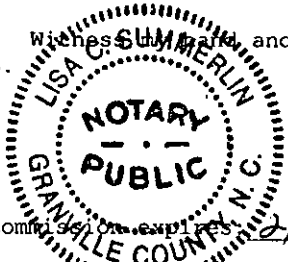
My commission expires: 3-22-07



STATE OF NORTH CAROLINA
COUNTY OF GRANVILLE

I, Lisa C. Summerlin, a Notary Public of the County and State aforesaid, do hereby certify that Ronald Y. Bergen personally appeared before me this day and acknowledged that he is President of CARDINAL RESIDENTIAL SERVICES, INC., a North Carolina Corporation, and that he, as President, being authorized to do so, executed the foregoing on behalf of the corporation.

Witness my hand and notarial seal, this the 6 day of November, 2003.



Lisa C. Summerlin

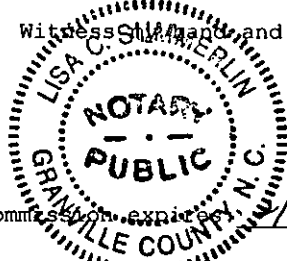
Notary Public

My commission expires: 2/1/04

STATE OF NORTH CAROLINA
COUNTY OF GRANVILLE

I, Lisa C. Summerlin, a Notary Public of the county and state aforesaid, do hereby certify that on this day personally appeared before me, MICHAEL DEAN JONES D/B/A DEAN JONES CONSTRUCTION, a Free Trader, signer and sealer of the foregoing and hereto annexed instrument and acknowledged the due execution of the same for the purposes therein set forth.

Witness my hand and notarial seal, this the 13 day of November, 2003.



Lisa C. Summerlin

Notary Public

My commission expires: 2/1/04

STATE OF NORTH CAROLINA, GRANVILLE COUNTY

The foregoing certificate of N. Kyle Hicks & Lisa C. Summerlin

Notaries, a Notary Public of Granville County, North Carolina, is certified to be correct. This instrument was presented for registration and filed in this office in Book 1002, Page 300. This 13th day of

November, 2003 at 2:58 o'clock P.M.

Matthew C. Crumley Register of Deeds

By Becky C. Boock

Deputy/Assistant