

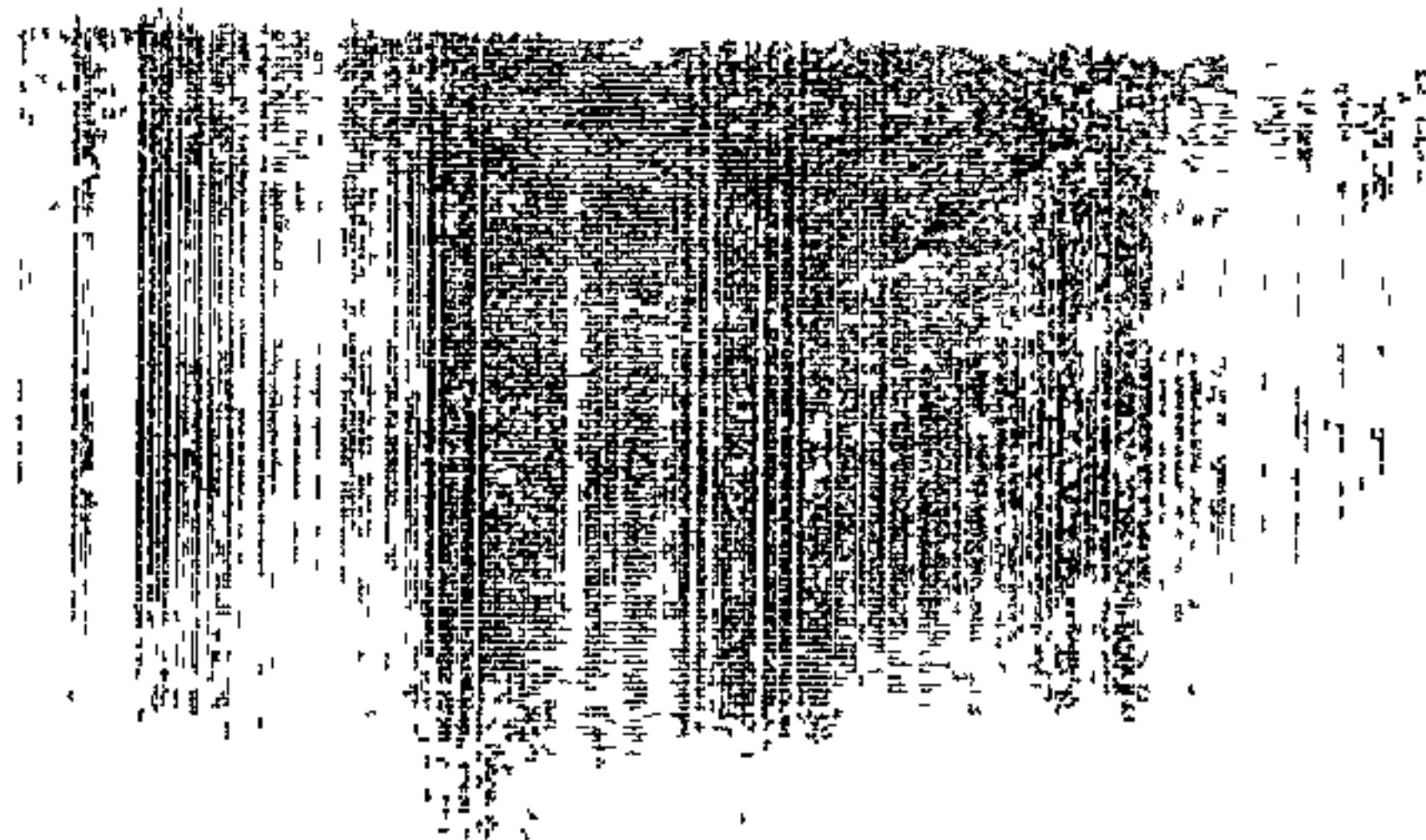
PREPARED BY: STAINBACK & SATTERWHITE - Michael E. Satterwhite
STATE OF NORTH CAROLINA
COUNTY OF VANCE

**RESTRICTIVE COVENANTS
FOR
GREENBRIAR**

WHEREAS, Ventures of Henderson, LLC, is the owner in fee simple of the following described lots or parcels of land located in Harris Township, Franklin County, North Carolina, and more particularly described as follows:

BEING Lots 1 -93, inclusive, according to survey and plat entitled "Property of Ventures of Henderson, LLC Final Plat - Greenbriar" as prepared by Bobbitt Surveying, PA, dated September 12, 2001. as appears in Plat Cabinet 2002 Page 96 4 & 5 in the office of the Register of Deeds of Franklin County

WHEREAS, Ventures of Henderson, LLC ("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 the said above-described development, does hereby covenant to and with the present and future owners of any lots as follows:



1. USE OF LOT: 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 the above-described lots other than one detached single-family dwelling (and garage), not to exceed two stories in height, exclusive of basement or attic.

2. SUBDIVIDING LOTS: No lot shall be subdivided without the written consent of the Developer, its successors, assigns or duly authorized agent [NOTE: Thomas S. Hester, Jr. is hereby appointed the duly authorized agent of the Developer for purpose of giving all approvals contemplated by these Restrictive Covenants], except that two lot owners may subdivide an unimproved 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 their common boundary line by the sale or exchange of property between such owners, so long as such sale or exchange is approved by the Developer and conforms in all respects with the zoning ordinances of Franklin County, North Carolina and so long as such sale or exchange does not result in any improved lot being reduced to less than 30,000 square feet and so long as said sale or exchange conforms in all other respects with the provisions of these restrictive covenants.

3. PRIOR APPROVAL OF IMPROVEMENTS: No dwelling, building, structure, outbuilding, fence, wall or other improvement of any nature whatsoever (except for the interior alterations to existing structures not affecting the external structure or appearance of any improvements on any portion of the lot) shall be constructed on any lot unless and until the plans and building specifications for such construction have been approved in writing by the Developer, its successors, assigns or duly authorized agent. The plans to be submitted to the Developer for its approval shall include.

- (a) the construction plans, specifications and description of materials, including all exterior colors and proposed landscaping (specifically including placing of driveways, and clearing and/or tree removal) and grading, and

- (b) a plat showing the locations of all proposed improvements.

The Developer's approval required hereinabove is a continuing approval in regards to all future alterations, including exterior colors.

4. NO LIABILITY: Approval by the Developer shall not constitute a basis for liability of the Developer for any reason, including, without limitation. (i) 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

5. MINIMUM SQUARE FOOTAGE: No plans for a dwelling shall be approved unless the living area (heated floor area) exclusive of open porches, garages and patios, exceeds 1,125 square feet, measured from outside wall lines (and excluding any square footage in a basement).

6. FOUNDATIONS: All buildings shall have perimeter foundations of finished brick or of an approved material of equal or better quality. To this end, the material used for perimeter foundations must be approved in writing by the Developer or its successors, assigns or legal agent

7. PROHIBITED BUILDING MATERIALS: 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 prior written approval of the Developer, its successors, assigns or legal agent) as a major exterior building material (these materials may be used as roofing material, however).

8. TEMPORARY STRUCTURES: No structure of a temporary character, including tents, motor homes, trailers and/or campers shall be used on any lot at any time as a residence, either temporarily or permanently; however, doublewide mobile homes (but not single-wide mobile homes) may be placed on any lot if approved in writing by the Developer or its successors, assigns or legal agent.

9. DRIVEWAYS: All driveway pipe shall be constructed of fifteen-inch (15") re-enforced concrete pipe, with a minimum of twenty feet (20) of pipe laid in the driveway

entrance in compliance with all specifications of the State of North Carolina, and all driveways and parking areas must have a minimum of four (4) inches of gravel covering their entire surfaces.

10. APPROVAL CRITERIA: Approval of the proposed plans and specifications shall be based upon the compliance with the provisions of these Restrictive Covenants, the quality of workmanship and materials, harmony of exterior design with the surrounding structures, locations of improvements with respect to topography and finished grade elevation, the effect of the construction on the natural tree growth and vegetation, and all other factors which in the sole opinion of the Developer shall affect the desirability or suitability of the proposed improvements.

11. MAINTENANCE REQUIREMENT: All approved homes shall thereafter be maintained in a state of good repair (i.e. landscaped, grass mowed, painted, etc.) to further the harmonious design and maintenance of the subdivision and any external physical damage to a previously approved home shall be repaired within ninety (90) days of said damage [**NOTE:** The Developer, in its sole discretion, reserves the right to extend said ninety (90) day period of time for an additional period of time not to exceed a total of one eighty (180) days should the owner be delayed in making a repair as the result of material shortages, adverse weather conditions, delays in transportation which were not reasonably anticipated or acts of God]

12. PERMITTED ANIMALS: No animals, livestock, or poultry of any kind shall be raised or bred on any lot, except dogs, cats, or any other normal household pets may be kept, provided (i) they are not kept, bred, or maintained for any commercial purpose, and (ii) they (dogs) are confined to the home or maintained in an appropriate fenced area, and (iii) they are not permitted to roam; and (iv) they shall not become an annoyance or nuisance to other lot owners. No dangerous animal of any kind will be permitted in the subdivision, nor will hog parlors or chicken houses be permitted on any lot in the subdivision.

13. WASTE DISPOSAL: No part of the property herein conveyed 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 incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition at all times.

14. LANDSCAPING: No grass or weeds shall be allowed to grow taller than six inches (6") on any lot, and all residences shall be landscaped (seeded and strawed) within ninety (90) days of occupancy with the following features

- (a) all driveways and parking areas shall have a minimum of four inches (4") of stone, and
- (b) all residences shall maintain a minimum of eight (8) shrubs in front of the dwelling, which shall be properly maintained and pruned at all times and
- (c) all stumps and other vegetation shall be removed; and
- (d) all satellite systems shall be screened from public views, and have low growing shrubs or flowerbeds placed around the base.

In addition, any uprooted stumps, or unsightly vegetation shall be removed from any lot within ninety days (90) from the date of purchase, or start of construction by the Buyer, unless the Buyer has contracted with the Developer to the contrary, and the Buyer has contracted with the Developer for the removal of said stumps and vegetation; in which event, the cost of the same shall be included in the purchase price of the lot; and said agreement shall be recited in the deed of transfer; or unless the Developer, its successors, assigns or duly appointed agent have otherwise waived enforcement of this provision.

15. SIGNS: No billboard or sign of any kind shall be displayed to public view on any lot except one sign of not more than nine (9) square feet advertising the lot for sale or signs used by a builder to advertise the lot during the construction and sale period.

16. SWIMMING POOLS: No above-ground swimming pools shall be erected on any lot; however, the Developer, its successors and assigns or duly authorized agent reserves the right to waive this provision in an appropriate circumstance, and any below

ground swimming pools shall be enclosed by proper approved (i.e. by the Developer) fencing to keep small children or unauthorized visitors from entering the enclosed area

17. PERMITTED VEHICLES: 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 bikes on any street and/or any lot within the subdivision except moving vans and/or construction vehicles, which may be driven or parked on the subdivision streets and/or lots 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 on a lot

18. SPEED LIMITS: All lot owners agree to observe posted speed limits along said roads, and other safety signs, i.e., stop signs, etc.

19. SANITARY REGULATIONS: No water supply system for human consumption or sewage disposal system shall be permitted on the lots herein conveyed unless the locations, construction and design are in full compliance with requirements, standards and recommendations of the Franklin County Health Department and North Carolina State Board of Health. No outdoor toilets or privy shall be constructed on any lot.

20. NOXIOUS ACTIVITY PROHIBITED: No noxious or offensive activity shall be carried on or allowed upon any portion of the Property nor shall anything be done thereon that may be or become a nuisance or annoyance. Final determination of what constitutes a nuisance or annoyance to the neighborhood shall be made by the Developer

21. DISABLED VEHICLES: Any motor vehicle or other motor conveyance not in a running condition must be removed from any lot within thirty (30) days. No disabled, junked or dismantled motor vehicles shall be allowed on any lot

22. UTILITIES: All utilities serving an individual lot shall be run underground at the expense of each individual lot owner

23. MAILBOXES: The Developer shall furnish and install a mailbox for each lot upon the sell of the lot and the subsequent construction of the home thereon.

BK 1258 PG 1049

Thereafter, the mailbox shall be maintained in a continual state of good repair by the lot owner.

24. EASEMENTS OR RIGHTS OF WAY AND SETBACKS: The conveyance of all lots is made and accepted subject to any easements or rights of way that may have been granted for power, lights, telephone lines, access, drainage facilities, water facilities and/or sewage facilities, or as shown on any recorded plat of Greenbriar (including setbacks) The Developer shall cause street lighting to be installed in each phase of the subdivision contemporaneously with the installation of the streets therein, and to this end, the Developer shall subject the property in the subdivision to a contract with Wake Electric Membership Corp for said installation of street lighting, which may require a continuing monthly payment to Wake Electric Membership Corp by each purchaser of a lot in said subdivision.

25. ACCESS ROADS PROHIBITED: No lot owner shall be permitted to use his lot, or any portion thereof, as an access easement to allow an adjoining landowner access to the roads constructed by the Developer in this subdivision, provided however, that the lot owner may use his own lot for access to other property belonging solely to the said lot owner which is adjacent to a lot in this subdivision, provided the Developer consents in writing to such use

26. ROADS AND SUBDIVISION SIGN: The Developer will construct the subdivision sign and in addition will construct and pave the roads in the subdivision, to wit: Birdie Lane, Bunker Lane, Cart Lane, Rough Lane, Bogey Lane and Putter Lane, 50-foot public rights of way, to the North Carolina Department of Transportation's minimum standards for subdivision roads The Developer shall maintain said subdivision sign in a state of good repair until such time as fifty (50%) percent of the lots have been sold by the Developer or in case of the public roads until such time as said roads have been accepted by the North Carolina Department of Transportation for public maintenance, whichever occurs first. Once fifty (50%) percent of the lots have been sold, and in case of the public roads, should fifty (50%) percent of the lots be sold prior to the acceptance of the roads by

the North Carolina Department of Transportation for public maintenance, then in that event, the subdivision sign and roads shall be maintained in a state of good repair by a property owners' association to be denominated "Greenbriar Property Owners' Association, Inc."

[NOTE: Road maintenance shall cease at the time said roads are accepted by the North Carolina Department of Transportation for public maintenance] The rights, responsibilities and duties of the lot owners, **EXCLUDING** all lots owned by the Developer being as follows, to wit.

- Each lot owner (excluding the Developer) shall be a member of the association (membership being mandatory) and shall vote in the affairs of the association on the basis of one (1) vote per lot regardless of the number of owners of any particular lot.
- Each lot shall be assessed by the association for its prorata costs (i.e. per lot, excluding all lots owned by the Developer) of road maintenance and for the cost of maintaining the subdivision sign with such assessment becoming a lien against said lot until such time as it has been discharged by payment; it being agreed that the lien established herein shall be subordinate to mortgage and/or tax liens
- Miscellaneous provisions applying to the association are as follows, to wit:
 - ◆ The Board of Directors shall consist of three (3) members, one (1) of which will be selected by the Developer (as long as the Developer owns any lots in the subdivision) and the other two (2) of which will be selected by a majority vote of the members
 - ◆ The initial registered office of the association shall be 857 South Beckford Drive, P.O. Box 248, Henderson, North Carolina, 27536, and the initial registered agent at said office shall be Thomas S Hester, Jr.

27. PROPERTY ADJACENT TO AN AIRPORT: By acceptance of a deed to a lot, each lot owner acknowledges that the subdivision is adjacent to the Franklin

County Airport. All lot owners agree and covenant not to make any claim or institute any action whatsoever against the Developer, its successors and/or assigns and/or Franklin County (and/or its airport authority) resulting from noise associated with the continued maintenance operation and/or expansion of activities at the Franklin County Airport.

28. ENFORCEMENT: The enforcement of these covenants may be by proceeding in law or in equity against any person or persons violating or attempting to violate any covenant, either to restrain violation or to recover damages. 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.

29. SEVERABILITY: The invalidation of any one of these covenants by judgment or court order shall in no wise affect any of the other covenants, which shall remain in full force and effect.

30. AMENDMENT: These restrictions and conditions can be amended only by an instrument signed by the Developer and three-fourths (3/4) of the owners of the ninety-three (93) original lots (including all lots owned by the Developer) in the subdivision.

31. DURATION: These restrictions and conditions are covenants running with the land and shall be binding on all owners of property covered by these restrictive covenants and all persons claiming under them for a period of thirty (30) years from the date these Restrictive Covenants are recorded, after which time, said covenants shall be automatically extended for additional periods of ten (10) years each, unless an instrument signed by three-fourths (3/4) of the owners of the similarly restricted lots has been recorded in which it is agreed otherwise.

IN WITNESS WHEREOF, the Developer has caused this instrument to be signed in its corporate name by its duly authorized officers and its seal to be hereunto affixed by authority of its Board of Directors, this the 14th day of December, 2001.

VENTURES OF HENDERSON, LLC

PRIM RESIDENTIAL RENTALS, INC., Manager

BY: Thomas S. Hester, Jr.
THOMAS S. HESTER, JR., President

OXFORD SPORTING GOODS, INC., Manager

BY: W.A. Currin
W.A. CURRIN, President

HOMEBOYS HOUSING CENTER, INC., Manager

BY: Joe L. Hayes
JOE L. HAYES, President

**STATE OF NORTH CAROLINA
COUNTY OF VANCE**

I, a Notary Public in and for said County and State, do hereby certify that **THOMAS S. HESTER, JR.** personally appeared before me this day and acknowledged that he is President of **PRIM RESIDENTIAL RENTALS, INC.**, a North Carolina corporation, Manager of **VENTURES OF HENDERSON, LLC**, and also acknowledged that **PRIM RESIDENTIAL RENTALS, INC.**, is a Manager of **VENTURES OF HENDERSON, LLC**, and that he, as President of **PRIM RESIDENTIAL RENTALS, INC.**, a Manager of **VENTURES OF HENDERSON, LLC**, a limited liability company, and that by authority duly given, and as an act of the limited liability company, the foregoing instrument was signed in its name by **PRIM RESIDENTIAL RENTALS, INC.** its Manager.

WITNESS my hand and notarial seal this 4th day of December 2001.

Maie O. Pegram
NOTARY PUBLIC

My Commission Expires 4-1-06
~~10-05-04~~

**STATE OF NORTH CAROLINA
COUNTY OF VANCE**

I, a Notary Public in and for said County and State, do hereby certify that **W.A. CURRIN** personally appeared before me this day and acknowledged that he is President of **OXFORD SPORTING GOODS, INC.**, a North Carolina corporation, Manager of **VENTURES OF HENDERSON, LLC**, and also acknowledged that **OXFORD SPORTING GOODS, INC.**, is a Manager of **VENTURES OF HENDERSON, LLC**, and that he, as President of **OXFORD SPORTING GOODS, INC.**, a Manager of **VENTURES OF HENDERSON, LLC**, a limited liability company, and that by authority duly given, and as an act of the limited liability company, the foregoing instrument was signed in its name by **OXFORD SPORTING GOODS, INC.** its Manager

WITNESS my hand and notarial seal this 4th day of December 2001

Maie O. Pegram
NOTARY PUBLIC

My Commission Expires 4-1-06
~~10-05-04~~

STATE OF NORTH CAROLINA
COUNTY OF VANCE

I, a Notary Public in and for said County and State, do hereby certify that JOE L. HAYES personally appeared before me this day and acknowledged that he is President of HOMEBOYS HOUSING CENTER, INC., a North Carolina corporation, Manager of VENTURES OF HENDERSON, LLC, and also acknowledged that HOMEBOYS HOUSING CENTER, INC., is a Manager of VENTURES OF HENDERSON, LLC, and that he, as President of HOMEBOYS HOUSING CENTER, INC., a Manager of VENTURES OF HENDERSON, LLC, a limited liability company, and that by authority duly given, and as an act of the limited liability company, the foregoing instrument was signed in its name by HOMEBOYS HOUSING CENTER, INC. its Manager.

WITNESS my hand and notarial seal this 14th day of December 2001

Marie O. Pegram
NOTARY PUBLIC

My Commission Expires: ⁴⁻¹⁻⁰⁶~~10-05-04~~



STATE OF NORTH CAROLINA, FRANKLIN COUNTY

The foregoing certificate(s) of Marie O. Pegram

is/are certified to be correct

Notary (ies) Public

This instrument was presented for registration this day and hour and duly recorded in the office of the Register of Deeds of Franklin County, N C in Book 1258, Page(s) 1043-1054

This 18th day of March, A D, 2002, at 10:15 o'clock A M

LINDA H. STONE, REGISTER OF DEEDS

By Bette Hasselstein
Deputy Register of Deeds