

STATE OF NORTH CAROLINA
 COUNTY OF TRANSYLVANIA

RESTRICTIVE COVENANTS
 OF
 PISGAH FOREST FARMS SUBDIVISION

THIS INDENTURE, made this 29th day of August, A.D., 1973,
 by PISGAH FOREST FARMS, INC., whose mailing address is Route 1, Pisgah Forest,
 North Carolina.

W I T N E S S E T H :

WHEREAS, Pisgah Forest Farms, Inc., hereinafter called the Subdivider, is
 the owner of certain real property as shown on a plat recorded in Plat Book 5,
 at page 68-68^{A-B}, entitled "Pisgah Forest Farms" Subdivision, filed of record in the
 office of the Register of Deeds for Transylvania County, State of North Carolina; and

WHEREAS, the Subdivider intends to sell numbered land tracts by reference
 to and in accordance with the aforementioned recorded plat, and is desirous of sub-
 jecting the said numbered land tracts as shown on the said aforementioned recorded
 plat to certain covenants, agreements, easements, restrictions, conditions and charges.

NOW, THEREFORE, the Subdivider does hereby impose and charge the numbered
 land tracts as shown on a plat recorded in Plat Book _____, at page _____, entitled
 "Pisgah Forest Farms" Subdivision, filed of record in the office of the Register of
 Deeds for Transylvania County, State of North Carolina, with the following covenants,
 agreements, easements, restrictions, and charges:

Land, Use and Conveyance

- 1 -

The said numbered land tracts shall be used as so desired by the owners,
 except as hereinafter restricted.

- 2 -

The numbered land tracts shall be described by reference to the said recorded
 plat in Plat Book 5, at page 68-68^{A-B}, Transylvania County Registry, in the
 instruments of conveyance.

- 3 -

The owners of the numbered land tracts shall have the use in common with all
 other numbered land tract owners, their guests, and the Subdivider, of the facilities
 constructed, or which may be constructed, by the Subdivider on said land as described
 as follows:

- (a) Roads which may be dedicated to State, County or other municipi-
 pality or other as provided herein below for maintenance at
 option of Subdivider, its successors or assigns.

2195

- (b) Certain green areas, park areas, trails and such other facilities as may be provided by Subdivider, its successors and assigns. This shall not be taken as a promise or covenant of Subdivider to furnish any of the foregoing:

Subdivider reserves the right to divest itself, its successors or assigns of such properties and/or facilities and/or maintenance of such facilities by transfer of title to other party or parties which may or may not be resident or owner of one or more tracts in the Subdivision, or to an association of owners at the option of Subdivider, its successors or assigns, and at such time as it, in its own discretion, may determine to be opportune.

- (c) Certain other facilities or services as may be provided and/or discontinued from time to time by Subdivider, its successors or assigns.

- 4 -

The Subdivider reserves for itself, its successors or assigns, as follows:

- (a) Road and street easements, as shown on the plat of the property to which these restrictions are applicable, are reserved to the Subdivider and the public for free egress and ingress over and through the said property. Subdivider agrees to maintain such roads and streets in a usable manner in all except extreme weather conditions until December 31, 1978, or until such time as said streets and roads are delivered (at Subdivider's option) to, and are accepted by, the State of North Carolina, political subdivision thereof or other entity, private or public, for maintenance purposes, whichever shall occur first.
- (b) Subdivider, its successors or assigns, shall retain the option of extending the period of continuous maintenance by Subdivider, on a year-by-year basis should it so desire.

- 5 -

No numbered land tract shall be used except for residential purposes.

- 6 -

No numbered land tract shall be divided, re-divided, or re-subdivided without the written permission of the Architectural Control Committee.

Architectural Control

No building shall be erected, placed or altered on any numbered land tract until the construction plans, specifications, and a plan showing the location of the structure have been approved by the Architectural Control Committee as to quality of workmanship and materials, harmony or external design with existing structures and as to location with respect to topography and finish grade elevation. No fence or wall

or swimming pool or any other permanent structure of any type shall be erected, placed or altered on any tract unless similarly approved. Approval shall be as provided below.

Dwelling, Quality and Size

No dwelling shall be permitted on any tract in said Subdivision unless the same shall meet the following minimum standards: the ground floor of the main structure, exclusive of open porches and garages, shall be not less than Eleven Hundred (1100) square feet for one story dwellings, nor less than Eight Hundred Fifty (850) square feet for a structure of more than one story, unless otherwise authorized by the Architectural Control Committee.

Building Location

No building shall be located on any tract except at such location as may be determined by the Architectural Control Committee. In any event no building shall be located on any tract nearer than Forty (40) feet to the center line on the streets fronting on the subject land tract. No building shall be located nearer than Twenty (20) feet to an interior tract line. No dwelling shall be located on any interior tract line nearer than Forty (40) feet to the rear tract line, unless authorized by the Architectural Control Committee.

Nuisances

No noxious or offensive activity shall be carried on upon any tract, nor shall anything be done thereon which may be or become any annoyance or nuisance to the neighborhood. Only currently licensed vehicles shall be allowed on any tract.

Temporary Structures

No structure of a temporary character, trailer, basement, tent, shack, garage, or other outbuilding shall be used on any tract at any time as a residence, either temporarily or permanently. No building may be under construction for a period exceeding one (1) year.

Signs

No sign of any kind shall be displayed to the public view on any tract except one professional sign of not more than one square foot, one sign of not more than five square feet advertising the property for sale or rent, or signs used by a builder to advertise the property during the construction and sales period.

Livestock and Poultry

No animals, livestock or poultry of any kind shall be raised, bred or kept on any tract, except that dogs, cats or other household pets may be kept, provided

they are not kept, bred or maintained for any commercial purposes. Saddle horses can be kept in centrally located stables approved by the Architectural Control Committee.

Mobile Homes

No permanent mobile home may be permitted to be placed upon any tract within the boundaries of the Subdivision.

Garbage and Refuse Disposal

No tract shall be used or maintained for a garbage dumping ground for rubbish, trash, garbage or other waste, and all such refuse 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.

Cutting of Trees

Only the underbrush up to three inches in diameter shall be cut on the tracts and only those standing in the way of buildings, driveways, etc., and that purposefully cut for the beautifying of the development and the thinning of the trees where they are too thick to permit a desirable development. Should the owner desire to cut more, the Architectural Control Committee must give approval for such.

Architectural Control Committee

Membership: The Architectural Control Committee shall be composed of five (5) members duly appointed by the President of Pisgah Forest Farms, Inc., who shall serve for a period of one (1) year. A majority of the Committee may designate a representative to act for it. In the event of the death or resignation of any member of the Committee, the remaining members shall have full authority to designate his successor. Neither the members of the Committee nor its designated representatives shall be entitled to any compensation for services performed pursuant to this covenant. At any time the then owners of record of the majority of the tracts shall have the power, through a duly recorded written instrument, to change the membership of the Committee, or to withdraw from the Committee, or to restore to it any of its powers and duties.

Procedure: The Committee's approval or disapproval as required by the Covenants shall be in writing. In the event the Committee, or its designated representative, fails to approve or disapprove within thirty (30) days after plans and specifications have been submitted to it, or in any event, if no suit to enjoin the

construction has been commenced prior to the completion thereof, approval will not be required and the related Covenants shall be deemed to have been fully complied with.

General Administrative Provisions

Term: These Covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty-five (25) years from the date these Covenants are recorded, at which time the said restrictions, and limitations shall be automatically extended for successive periods of ten (10) years unless amended as hereinbelow provided.

Enforcement: Enforcement of these Covenants shall be by proceedings at law or in equity against any person or persons violating or attempting to violate the Covenants either to restrain violation or to recover damages. Enforcement may be initiated by the Subdivider, its successors or assigns, or any person or persons owning tracts in this Subdivision, and failure to initiate such action shall in no event be deemed a waiver of the right to do so thereafter, as to the said breach or as to one occurring prior or subsequent thereto.

Severability: Invalidation of any one of these Covenants by judgment or court order shall in no wise affect any of the other provisions which shall remain in full force and effect.

Amendments: It is understood and agreed, and subsequent land tract owners expressly agree, by acceptance of a deed conveying any land tract or tracts by reference to the aforementioned recorded plat, that any of these Covenants can be altered, modified, or cancelled at any time by written consent of a simple majority of the owners of numbered land tracts by reference to the aforementioned recorded plat.

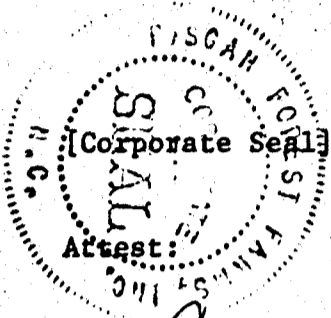
Each numbered land tract owner, including the Subdivider, shall have one (1) vote for each numbered land tract then owned by that said owner.

The written and recorded modification, alteration, amendment or cancellation of these Covenants, signed by the then numbered land tract owners of a simple majority of the numbered land tracts by reference to the aforementioned recorded plat, shall be sufficient to constitute an amendment or cancellation of these Covenants without further notification to any person or persons.

Subdivider May Assign: Subdivider, its successors or assigns, may assign

any and all its rights, powers, obligations and privileges under this instrument to any other corporation, association, or person.

IN WITNESS WHEREOF the said party of the first part has caused these presents to be signed in its name, the day and year first above written.



PISGAH FOREST FARMS, INCORPORATED

By: Wm. F. Parker Jr.
WILLIAM F. PARKER, JR., President

Ann Morgan
Secretary

Signed, Sealed and Delivered
in the presence of:

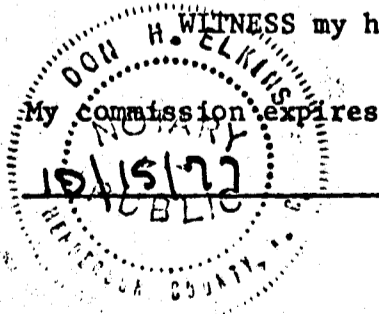
STATE OF NORTH CAROLINA

COUNTY OF TRANSYLVANIA

Before me personally appeared Wm. F. Parker Jr. and Ann Morgan, to me well known, and known to me to be the individuals described in and who executed the foregoing instrument as WILLIAM F. PARKER, JR., President, and Ann Morgan Secretary (Assistant Secretary) of the above-named PISGAH FOREST FARMS, INC., a North Carolina corporation, and severally acknowledged to and before me that they executed such instrument as such President and Secretary (Assistant Secretary), respectively, of said corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that it was affixed to said instrument by due and regular corporate authority, and that said instrument is the free act and deed of said corporation.

WITNESS my hand and notarial seal, this 29th day of August, A.D., 1973.

My commission expires:



Don H. Elkins
Notary Public

STATE OF NORTH CAROLINA, COUNTY OF TRANSYLVANIA.

The foregoing certificate of Don H. Elkins,

Notar(y) (~~is~~) Public is/~~are~~ certified to be correct. This instrument was presented for registration and recorded in this office in Book 203, page 375.

This 29 day of August, 1973, at 4:30 o'clock P. M.

Fred H. Israel
Register of Deeds

By: _____