

Meadow
Oaks

Prepared by and mail to: Stephen Barnwell

STATE OF NORTH CAROLINA COUNTY OF HENDERSON

THIS RESTRICTIVE AGREEMENT, made and entered into this the ___ day of January, 1990, by and between NATHAN A. BENSON and wife, LOUISE BENSON, hereinafter referred to as Subdivider, and all future purchasers and owners of lots within the subdivision known as MEADOW OAKS as shown on a plat recorded in the Office of the Register of Deeds for Henderson County, N. C. in Slide 819.

W I T N E S S E T H:

WHEREAS, Subdivider currently holds title to all of those lots shown on plat recorded in Slide 819, of the Henderson County, North Carolina Registry; and,

WHEREAS, Subdivider desires for the benefit of such property and for the benefit of future purchasers and owners of lots within the aforesaid subdivision, that said subdivision property shall be developed and used exclusively as hereinafter set forth.

NOW, THEREFORE, in consideration of the premises and for the advantage which Subdivider will receive from the sale of such lots in a restricted subdivision, the Subdivider, and their successors in title, covenant and agree and hereby restrict the above referred to property as follows:

1. All the property shown on plat of MEADOW OAKS recorded in Slide 819 of the Henderson County, North Carolina Registry, shall be known and described as residential property. Certain professional services conducted within an owner's primary residence and compatible with residential purposes may be carried upon the above-described property subject to approval by the Homeowner's Association as hereinafter provided. Only household pets and animals maintained for personal pleasure may be kept on the property. No commercial operation such as kennels, boarding and grooming houses, or commercial farming operations may be maintained on the "Property".
2. No lot shall be used or maintained as a dumping ground for rubbish, trash or garbage, and all waste shall be kept in sanitary containers and shall be removed from each lot at least weekly. All equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.
3. No fences with a height of more than five (5) feet shall be permitted on any lot within the subdivision. No fences, walls, hedges or shrubbery shall be planted on any corner lot which would prevent motorists from having a clear, unobstructed view of oncoming traffic.
4. No building shall be erected, placed or altered on any lot until the plans and specifications for same, including a site plan, have been approved in writing by the Subdivider. All such plans must show location of all buildings to be placed, erected or altered on said lot. House numbers, entry signs, mail boxes and their posts, fences and outbuildings shall be subject to approval by Subdivider prior to installation. Upon sale of (80)% or more of the lots in the subdivision, the Homeowner's Association shall assume the obligation of Subdivider pursuant to this covenant. The ground floor area of the main structure, exclusive of one story open porches and garages shall not be less than 1200 square feet for a one story dwelling. Dwellings of more than one story shall have a minimum of 750 square feet of the main floor and not less than 1000 square feet of the second floor.

5. Utility and drainage easements affecting all lots in this tract are reserved five (5) feet in width along interior lot lines and over the rear 7.5 feet of each lot for installation and maintenance of utilities and drainage facilities, except that such easements shall not be applicable along interior lot lines where adjoining lots are owned by the same owner. Utility and drainage easements are also reserved within the bounds of the roadways as shown on the aforesaid plat. All utilities on lots within the subdivision shall be underground, and no utility poles shall be permitted upon the subject property.

6. No junk or abandoned automobile, boat, travel trailer, or other item of personal property of comparable size shall be placed and/or maintained upon the above-described property unless kept in an enclosed garage. For purposes of this restriction, any item of personal property requiring licensing and/or registration by proper authorities for its intended use shall be deemed to be abandoned upon lapse of such licensing and/or registration by more than thirty (30) days.

7. No trailer, basement, tent, shack, garage or other outbuilding erected on these tracts shall be at any time used as a residence temporarily or permanently, nor shall any structure of a temporary character be used as a residence, nor shall any residence be moved onto a building lot in the subdivision. But this shall not be construed to prohibit modular construction of dwelling units.

8. No sign of any kind shall be displayed to the public view on any lot, except one sign of not more than five (5) square feet advertising the property for sale or rent, or signs used by the Subdivider to advertise the property during the construction and sales period. Nothing in this paragraph shall be construed to prevent Subdivider from erecting display sign or signs designed to designate areas within a subdivision including street signs.

9. Each property owner shall be responsible for maintaining their respective properties in conformity with the rules and regulations as promulgated by the Homeowner's Association.

10. No lot shall be further subdivided except that the Homeowner's Association shall have the authority to approve minor changes in lot dimensions which shall not result in an increase in the number of lots.

11. The rights-of-way appurtenant to the property for ingress, egress and regress are not being built to specifications which would allow their inclusions within the State Road System. The construction, repair and maintenance obligation of such road shall become the obligation of lot owners. Each lot owner, with the exception of Subdivider, shall be assessed a fee for road maintenance as approved by the Homeowner's Association, and which shall constitute a lien against each lot.

Any assessment not paid within thirty (30) days of the date of assessment shall constitute a lien against each lot.

hereinafter shall have the authority to set the amount of monthly assessment for road maintenance.

12. A Homeowner's Association is hereby established for the purposes as above specified and for the promulgation of rules and regulations pertaining to the improvements and/or use of the property. Such Association shall consist of three (3) property owners elected annually on the first day of June of each year by the then current owners of the lots. For purposes of voting, each lot shall be entitled to cast one (1) vote. Until such time as Subdivider shall own less than two (2) lots as shown on the recorded plat, Subdivider shall be entitled to appoint two (2) members of the Homeowner's Association, one of which need not be a property owner. Such preemptive rights of Subdivider with respect to appointment of members of the Homeowner's Association shall be in addition to Subdivider's right to vote as a property owner for the election of other members to the Homeowner's Association. A majority vote of the Homeowner's Association shall be required for the implementation of any rule and/or regulation, and/or any approval required pursuant to these Restrictive Covenants.

13. Enforcement of these Restrictive covenants shall be by proceeding at law or in equity against any person or persons violating or attempting to violate any covenant either to restrain violation or to recover damages.

14. Invalidation of any one of these Covenants shall be by proceeding at law or in equity against any person or persons violating or attempting to violate any covenant either to restrain violation or to recover damages.

15. 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 (20) years from the date hereof, at which time said covenants shall be automatically extended for successive periods of ten (10) years, unless by vote of those persons then owning a majority of said lots, it is agreed to change said covenants in whole or in part. These covenants may be amended at any time by vote of three-fourths (3/4) of the then owners of lots as shown on the plat of MEADOW OAKS.

16. The Subdivider reserves the right to subject the real property in the subdivision to a contract with Carolina Power and Light Company for the installation of street lighting, which requires a continuing monthly payment to Carolina Power and Light Company by each residential customer.

17. Subdivider reserves the right to assign all rights Subdivider now has under these restrictions.

IN WITNESS WHEREOF, Subdivider has caused this Restrictive Agreement to be executed this the day and year first above written.

Arthur A. B...