Filed and recorded in the Register of Deeds Office for
Henderson County, N.C. this 21 day of FEB, 2006
at 1205 o'clock P M. in Book 1263 at page 752
Nedra W Morris
Register of Deeds
By: Linda Jonesquette Deputy

Prepared by & Return to Waymon L. Morris, P A.

ALD INVESTORS INC
P.O. BOX 754
E. FLAT ROCK, NC 28726

STATE OF NORTH CAROLINA
COUNTY OF HENDERSON

HICKORY RUN
RESTRICTIVE COVENANTS

THIS DECLARATION AND LIMITATIONS, RESTRICTIONS AND USES made and entered into this ____ day of February, 2006 by A.L.D. INVESTORS, INC., acting as Development Agent for Emery S. Sims, Jr., Trustee and Alice Dyer, Trustee of the Emery S. Sims, Jr. Real Estate Trust, a Memorandum for which is recorded in Deed Book 1052, Page 234, Developers; and MASTON INVESTMENT & DEVELOPMENT, INC., Builder:

WITNESSETH:

WHEREAS, the undersigned, hereinafter called "Developer" is the owner of that certain real property described in deed found in Deed Book 1052, Page 231, Henderson County Registry, and;

WHEREAS, the undersigned, hereinafter called "Builder", is to be the exclusive builder of all residences constructed in the proposed subdivision, subject to an agreement therefore between Developer and Builder; and

WHEREAS, the said Developer desires to sell and subject certain lots of said property which is described in said deed to the following limitations, restrictions and uses, which shall run with the land and be binding not only upon the said Developer, but upon all successors in title; and

NOW THEREFORE, the said Developer, in conjunction with Builder, does hereby make the following declarations as to limitation, restrictions and uses to which the above described property shall be subject, the subdivision name of which shall be HICKORY RUN:

1. All lots in the subdivision shall be used solely for residential purposes. Said lots shall not be used for any business or commercial activity, except "cottage industries" as that term is used in the Henderson County Zoning Ordinance shall be permitted. No commercial structure of any type shall be placed upon or constructed in the subdivision.

2. No building shall be erected, altered, placed or permitted to remain on any lot other than a one-family dwelling, a separate guest house, necessary garages and outbuildings incidental to residential use.

3. No lot shall be subdivided except upon written permission of the Developer.

4. The building line of any dwelling house and the buildings appurtenant thereto constructed on any of the subdivision lots shall be not less than 60 feet from the centerline of the road or street right of way on which the dwelling house fronts, and not less than 20 feet from either side line, not less than 20 feet from rear line and not less that 40 feet from the centerline of a side street right of way, if the property is on a corner. In the event the property owned by the property owner shall consist of more than one lot the lot lines for the purpose of these restrictions, shall be the outside perimeter of the entire contiguous tract owned by that property owner.

5. No structure of a temporary character, travel trailer, basement, tent, shack, garage or other outbuilding shall be used on any lot as a residence on a permanent basis. No vehicle shall be parked or stored outside any residence unless it is in drivable condition and regularly used for transportation. All vehicles that are not registered shall be kept in a garage or outbuilding with four walls and a garage door.

6. All outside construction work, grading and clean up of unused materials shall be completed within one year from the date of commencement of construction.

7. No sign of any kind shall be displayed in the public view on any lot except one professional sign of not more than one square foot, and a sign of not more that four square feet advertising the property for sale or rent, or signs used by a builder to advertise the property during construction and sales. However, it is specifically understood and agreed that the Builder may erect signs during the development of the property to advertise the development. These signs can be erected in such locations and sizes as Builder determines to be in the best interest of the subdivision. It is further understood and agreed that a permanent sign(s) which may be lighted and landscaped may be placed at the entrance(s) of the subdivision which will display the name of the subdivision.

8. An easement of 5 feet shall be maintained on each front, each rear and each side lot line for the purpose of installation of utilities. There is reserved by the grantors or the successor Homeowner's Group, the right of ingress and egress to maintain, repair, install and landscape the entrance signs of said subdivision, and for purposes of maintenance may assess a fee to be paid equally by each lot owner.

9. No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot, except that dogs, cats and other household pets may be kept, provided that they are not kept, bred or maintained for any commercial purposes and are not a nuisance to the neighborhood. Barking dogs or dogs running loose shall not be allowed.

10. There shall be no fencing allowed or installed within the front set back lines of any lot.

11. Any satellite dish antennae must be in the rear yard and located to be as inconspicuous as possible and with adequate screening from neighboring lots and roads. Motor homes and other recreational vehicles of more than four (4) wheels shall not be parked between the residence and front or side street unless garaged in an enclosed structure.

12. No obnoxious or offensive activity shall be carried out upon any lot, nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood.

13. No unsanitary condition prejudicial to the public health shall be permitted. All sewage shall be disposed of by septic tanks, approved by the State Board of Health. No waste water shall be drained directly into Vernon Creek. The waters of Vernon Creek shall not be diverted nor impeded.

14. No liquid waste of any description shall be drained, dumped or disposed of in any way into open ditches or water courses. Effective soil erosion is to be practiced by each lot owner.

15. Trash, garbage or other waste shall be kept in sanitary containers until disposed of. No lot or any portion thereof shall be used or maintained as a dumping ground for rubbish, old automobile bodies or junkyard purposes of any kind. Grass shall be mowed regularly and shall not be permitted to exceed eight inches in height.

16. These covenants, limitations, restrictions, reservations and uses shall run with the land, are to take effect immediately upon the recordation in the Henderson County Registry, and shall be binding upon 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 covenants, limitations, restrictions, reservations and uses shall be automatically extended for successive periods of ten (10) years in perpetuity unless it is agreed by majority vote of the owners of the lots (38 total votes) of said Hickory Run to amend, modify, delete or change these covenants.

17. If any lot owners or their heirs or assigns shall violate or attempt to violate any of the limitations, restrictions, reservations, covenants or uses to which the lots may be put, then it shall be lawful for any person or persons or any other parties owning any lot or lots in the subdivision to prosecute proceedings at law or in equity against the person, persons, or parties violating or attempting to violate any such limitations, restrictions, reservations or uses or to recover damages or other dues for such violation. Failure to commence any action or proceeding shall not be considered a waiver to prosecute such actions or other violations that have or may occur.

18. Invalidation of any of these covenants, limitations, restrictions or use by judgment or court order shall not affect the other provisions of this declaration which shall remain in full force and effect.

19. It is further understood and agreed and each grantee of a lot within said subdivision does by acceptance of the deed conveying a lot within this subdivision, agree that any or all of the restrictive covenants may be changed, amended and modified by majority vote of the property owners of this subdivision. The developer shall have two votes for each of the lots owned in the subdivision; all subsequent lot owners shall have one vote for each lot owned. Each modification, change or release of these restrictions shall be in writing and signed by the Developer, or a majority of lot owners entitled to vote as above set out.

20. Any conventional residence shall have no less than 2000 square feet of heated living area, exclusive of porches, garages and basements. Mobile homes shall not be allowed. Roofs shall be pitched at an incline of not less than 7/12. A modular home shall be permitted if its roof incline is not less than 7/12. Further, all residences shall maintain a garage, either attached or detached, to house at least 2 automobiles.

21. All exterior siding and all outbuildings must be approved by the Developer.

22. Builder shall be the sole and exclusive builder of all residences constructed in the subdivision, subject to that separate contract between the parties hereto.

23. All owners of lots within the subdivision shall equally share in the maintenance and upkeep of all subdivision roads, entrance gates and signs. If a lot is exclusively served by a publicly maintained road or street each such lot is exempt from this requirement.

24. In the event the Developer wishes to name a successor Builder or Developer, a document naming the successor Developer or Builder shall be recorded.

a. In their discretion, upon the sale and transfer of not less than sixty (60%) percent of the lots in "HICKORY RUN, PHASE I", the Developer may cause to be incorporated a non-profit corporation under the laws of the State of North Carolina. Upon the formation of the Association, every owner of a lot shall become a member thereof, and each such owner, including the Developer, shall be entitled to one (1) vote for each lot owned regardless of the form of ownership.
b. Initially, the Developer and, after its formation, The Association, by vote of two-thirds (2/3) of its members may adopt such reasonable rules and regulations as it deems advisable for the maintenance, conservation and beautification of "HICKORY RUN" and for the health, comfort, safety and general welfare of residents on said premises, and all parts of said premises shall at all times be maintained subject to such rules and regulations provided, however, such rules and regulations shall not prohibit the use of said lots for residential purposes generally consistent with the restrictions herein contained.
c. In their discretion, the Developer, by an instrument in writing in the nature of an assignment, may vest the "Association" or its successors after its formation, with the rights, privileges, powers and duties herein in "HICKORY RUN" retained by the said Developer, which assignment shall be accepted by the "Association" and shall be recorded in the Office of the Register of Deeds for Henderson County, North Carolina.

The undersigned Developer does hereby declares that the advantages accruing to this property from the covenants and restrictions hereinabove set forth constitute a good and valuable consideration for the execution of this instrument.

IN WITNESS WHEREOF, the undersigned Developer, has executed the foregoing instrument, this the day and year first above written.

"DEVELOPER"

A.L.D. INVESTORS, INC.

BY: _____
President and as Trustee of the Emery S. Sims, Jr., Trustee and Alice Dyer, Trustee of the Emery S. Sims, Jr. Real Estate Trust

"BUILDER"

MASTON INVESTMENT & DEVELOPMENT, INC.

BY: _____
President

APPENDIX 11

AFFIDAVIT OF UNDERSTANDING OF FARMLAND PRESERVATION DISTRICT

I hereby certify that I acknowledge that the Henderson County Board of Commissioners on December 18, 1991, did adopt the HENDERSON COUNTY VOLUNTARY FARMLAND PRESERVATION PROGRAM ORDINANCE whose purpose is to establish and identify designated agricultural districts to encourage the economic and financial well being of farming areas, to increase protection from nuisance suits, undesirable non-farm development and other negative impacts on participating farms, and to increase the identity and pride in the agricultural community and its way of life.

I further certify that the property I intend to develop is within 1370' feet of Farmland listed in the Farmland Preservation Program and is identified as the Rabun Mayberry district on maps provided by the Henderson County Office of the Natural Resources Conservation Service.

A.L.D. INVESTORS, INC.

Alice Dyer
Name of Owner

2-21-06
Date

STATE OF NORTH CAROLINA
COUNTY OF HENDERSON

I, Judy Scott Edwards, a Notary Public for said County and State, do hereby certify that Alice Dyer personally appeared before me this date and acknowledged the due execution of the foregoing instrument.

Witness by hand and official seal, this the 21 day of February, 2006

Judy Scott Edwards
Notary Public

My Commission Expires: MY COMMISSION EXPIRES MAY 11, 2008

JUDY SCOTT EDWARDS NOTARY PUBLIC HENDERSON COUNTY, N.C.

FILED IN HENDERSON COUNTY REGISTER OF DEEDS
OFFICE. NEDRA W. MOLES, REGISTER
DATE: September 5, 2006
TIME: 11:35 AM (AM)
BOOK: 1288 PAGE: 129

Prepared by & Return to: Waymon L. Morris, P.A.

STATE OF NORTH CAROLINA
COUNTY OF HENDERSON

7 ALD INVESTORS
P.O. Box 754
E. FLAT ROCK, NC 28726

FIRST AMENDMENT TO HICKORY RUN PHASE I RESTRICTIVE COVENANTS

THIS DECLARATION OF LIMITATIONS, RESTRICTIONS AND USES is made and entered into this 31ST day of August, 2006 by A.L.D. INVESTORS, INC, Developer, future lots owners in Hickory Run Subdivision and owners of Lot 3, Hickory Run Subdivision who joins in this declaration for the sole purpose of binding all future owners of Lot 3 of Hickory Run Subdivision to this declaration as amended and which may hereafter be amended;

WITNESSETH:

WHEREAS, the undersigned, (hereinafter "Developer") is the owner of that certain real property described in Deed Book 1281, Page 144, Henderson County Registry, except Lot 3 as above noted; and,

WHEREAS, Developer desires to subject lots 1 through 19 inclusive as shown on plat recorded in Plat Slide 5890, Henderson County Registry to the following limitations, restrictions and uses, which shall run with the land and be binding not only upon the Developer, but upon all successors in title; and,

NOW THEREFORE, Developer does hereby make the following declarations for limitations, restrictions and uses to which the above described property shall be subject, the subdivision name of which shall be HICKORY RUN PHASE I:

1. All lots in the subdivision shall be used solely for residential purposes. Said lots shall not be used for any business or commercial activity, except "cottage industries" as that term is used in the Henderson County Zoning Ordinance shall be permitted. No commercial structure of any type shall be placed upon or constructed in the subdivision.

2. No building shall be erected, altered, placed or permitted to remain on any lot other than a one-family dwelling, a separate guest house, necessary garages and outbuildings incidental to residential use.

3. No lot shall be subdivided except upon written permission of the Developer.

4. The building line of any dwelling house and the buildings appurtenant thereto constructed on any of the subdivision lots shall be not less than 60 feet from the centerline of the road or street right of way on which the dwelling house fronts, and not less than 20 feet from either side line, not less than 20 feet from rear line and not less that 40 feet from the centerline of a side street right of way, if the property is on a corner. In the event the property owned by the property owner shall consist of more than one lot, the lot lines for the purpose of these restrictions shall be the outside perimeter of the entire contiguous tract owned by that property owner.

5. No structure of a temporary character, travel trailer, basement, tent, shack, garage or other outbuilding shall be used on any lot as a residence on a permanent basis. No vehicle shall be parked or stored outside any residence unless it is in drivable condition and regularly used for transportation. All vehicles that are not registered shall be kept in a garage or outbuilding with four walls and a garage door.

6. All outside construction work, grading and clean up of unused materials shall be completed within one year from the date of commencement of construction.

7. No sign of any kind shall be displayed in the public view on any lot except one professional sign of not more than one square foot, and a sign of not more that four square feet advertising the property for sale or rent, or signs used by a builder to advertise the property during construction and sales. However, it is specifically understood and agreed that a builder and/or Developer may erect signs during the development of the property to advertise the development. These signs can be erected in such locations and sizes as Developer or builder determines to be in the best interest of the subdivision. It is further understood and agreed that a permanent sign(s) which may be lighted and landscaped, may be placed at the entrance(s) of the subdivision which will display the name of the subdivision.

8. An easement 5 feet in width shall be maintained on each front, each rear and each side lot line for the purpose of installation of utilities. There is reserved by the grantors or the successor Homeowner's Group, the right of ingress and egress to maintain, repair, install and landscape the entrance signs of said subdivision, and for purposes of maintenance may assess a fee to be paid equally by each lot owner.

9. No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot, except that dogs, cats and other household pets may be kept, provided that they are not kept, bred or maintained for any commercial purposes and are not a nuisance to the neighborhood. Barking dogs or dogs running loose shall not be allowed.

10. There shall be no fencing allowed or installed within the front set back lines of any lot.

11. Any satellite dish antennae must be in the rear yard and located to be as inconspicuous as possible and with adequate screening from neighboring lots and roads. Motor homes, recreational vehicles, boats, campers, tents, trailers and utility trailers shall be stored in an enclosed garage at all times.

12. No obnoxious or offensive activity shall be carried out upon any lot, nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood.

13. No unsanitary condition prejudicial to the public health shall be permitted. All sewage shall be disposed of by septic tanks, approved by the State Board of Health. No waste water shall be drained directly into Vernon Creek. The waters of Vernon Creek shall not be diverted nor impeded.

14. No liquid waste of any description shall be drained, dumped or disposed of in any way into open ditches or water courses. Effective prevention of soil erosion is to be practiced by each lot owner.

15. Trash, garbage or other waste shall be kept in sanitary containers until disposed of. No lot or any portion thereof shall be used or maintained as a dumping ground for rubbish, old automobile bodies or junkyard purposes of any kind. Grass shall be mowed regularly and shall not be permitted to exceed six inches in height.

16. These covenants, limitations, restrictions, reservations and uses shall run with the land, are to take effect immediately upon the recordation in the Henderson County Registry, and shall be binding upon all parties and all persons claiming under them for a period of twenty (20) years from the date these covenants are recorded, at which time the said covenants, limitations, restrictions, reservations and uses shall be automatically extended for successive periods of ten (10) years in perpetuity unless it is agreed by majority vote of the owners of the lots (38 total votes) of said Hickory Run to amend, modify, delete or change these covenants.

17. If any lot owners or their heirs or assigns shall violate or attempt to violate any of the limitations, restrictions, reservations, covenants or uses to which the lots may be put, then it shall be lawful for any person or persons or any other parties owning any lot or lots in the subdivision to prosecute proceedings at law or in equity against the person, persons, or parties violating or attempting to violate any such limitations, restrictions, reservations or uses or to recover damages or other dues for such violation. Failure to commence any action or proceeding shall not be considered a waiver to prosecute such actions or other violations that have or may occur.

18. Invalidation of any of these covenants, limitations, restrictions or use by judgment or court order shall not affect the other provisions of this declaration which shall remain in full force and effect.

19. It is further understood and agreed and each grantee of a lot within said subdivision does by acceptance of the deed conveying a lot within this subdivision, agree that any or all of the restrictive covenants may be changed, amended and modified by majority vote of the property owners of this subdivision. The developer shall have two votes for each of the lots owned in the subdivision; all subsequent lot owners shall have one vote for each lot owned. Each modification, change or release of these restrictions shall be in writing and signed by the Developer, or a majority of lot owners entitled to vote as above set out.

20. Any conventional residence shall have no less than 2000 square feet of heated living area, exclusive of porches, garages and basements. Mobile homes shall not be allowed. Roofs shall be pitched at an incline of not less than 7/12. A modular home shall be permitted if its roof incline is not less than 7/12. Further, all residences shall maintain a garage, either attached or detached, to house at least 2 automobiles.

21. House plans and outbuilding plans shall be submitted in triplicate to the Developer or Developer's designee or successor in interest. Plans not acted upon within 30 days of submission shall be deemed approved. Disapproved plans shall state the reason(s) for disapproval. A reasonable fee may be charged for submitted plan(s).

22. All owners of lots within the subdivision shall equally share in the maintenance and upkeep of all subdivision roads, entrance gates and signs. If a lot is exclusively served by a publicly maintained road or street (at present lots 1, 2, 3, 6, 7, 9, and 11) each such lot is exempt from payment of ½ of the maintenance fee, currently and until further notice, set at $400.00.

23. In the event the Developer wishes to name a successor Developer, a document naming the successor Developer shall be recorded.

a. In its discretion, upon the sale and transfer of not less than forty (40%) percent of the lots in "HICKORY RUN, PHASE I", the Developer may cause to be incorporated a non-profit corporation under the laws of the State of North Carolina. Every owner of a lot shall, upon designation of the Developer, become a member thereof, and each such owner, including the Developer, shall be entitled to one (1) vote for each lot owned regardless of the form of ownership.
b. Initially, the Developer and, after its formation, The Association, by vote of two-thirds (2/3) of its members may adopt such reasonable rules and regulations as it deems advisable for the maintenance, conservation and beautification of "HICKORY RUN" and for the health, comfort, safety and general welfare of residents on said premises, and all parts of said premises shall at all times be maintained subject to such rules and regulations; provided, however, such rules and regulations shall not prohibit the use of said lots for residential purposes generally consistent with the restrictions herein contained.
c. In its discretion, the Developer, by an instrument in writing in the nature of an assignment, may vest the "Association" or its successors after its formation, with the rights, privileges, powers and duties herein in "HICKORY RUN" retained by the said Developer, which assignment shall be accepted by the "Association" and shall be recorded in the Office of the Register of Deeds for Henderson County, North Carolina.

The undersigned Developer does hereby declare that the advantages accruing to this property from the covenants and restrictions hereinabove set forth constitute a good and valuable consideration for the execution of this instrument.

IN WITNESS WHEREOF, the undersigned Developer, has executed the foregoing instrument, this the day and year first above written.

"DEVELOPER"

A.L.D. INVESTORS, INC.

BY: _____ (SEAL)
Alice Dyer

OWNERS OF LOT 3, PHASE I OF HICKORY RUN

_____ (SEAL)
Nelson David Baity

_____ (SEAL)
Lisa Ann Baity

State of North Carolina
County of Henderson

I, S. Jon Blatt, a Notary Public for said County and State, do hereby certify that Alice Dyer, President of A.L.D. Investors, Inc. and Nelson David Baity and wife, Lisa Ann Baity personally appeared before me this date and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this the 31ST day of August, 2006.

S. Jon Blatt
S. Jon Blatt, Notary Public

S. JON BLATT NOTARY PUBLIC HENDERSON COUNTY, N.C.

My commission expires: 2-2-11

FILED IN HENDERSON COUNTY REGISTER OF DEEDS
OFFICE. NEDRA W. MOLES, REGISTER
DATE: 6/20/07 TIME: 9:30 AM
EXCISE TAX STAMP: ~~~~~
BOOK: 1323 PAGE: 17

Prepared by & Return to: A.L.D. Investors, Inc. P.O. Box 754 E. Flat Rock, NC 28726

STATE OF NORTH CAROLINA
COUNTY OF HENDERSON

SECOND AMENDMENT TO HICKORY RUN PHASE I RESTRICTIVE COVENANTS

THIS DECLARATION OF LIMITATIONS, RESTRICTIONS AND USES is made and entered into this 20th day of June, 2007 by A.L.D. INVESTORS, INC., Developer, its successors and assigns, and present and future lot owners in Hickory Run Subdivision, Phase I and the successors and assigns of each as herein amended and which may hereafter be amended;

WITNESSETH:

WHEREAS, the undersigned, (hereinafter "Developer") is the present owner of that certain real property described in Deed Book 1281, Page 144, Henderson County Registry, excepting Lot 3, Hickory Run, Phase 1; and,

WHEREAS, Developer pursuant to the provisions of paragraph nineteen (19) herein desires to subject lots 1 through 11 and lot 14 inclusive as shown on plat recorded in Plat Slide 5890, Henderson County Registry to the following limitations, restrictions and uses, which shall run with the land and be binding not only upon the Developer, but upon all successors in title; and,

NOW THEREFORE, Developer does hereby make the following declarations for limitations, restrictions and uses to which the above described property shall be subject, the subdivision name of which shall be HICKORY RUN PHASE I:

1. All lots in the subdivision shall be used solely for residential purposes. Said lots shall not be used for any business or commercial activity. No commercial structure of any type shall be placed upon or constructed in the subdivision.

2. No building shall be erected, altered, placed or permitted to remain on any lot other than a one-family dwelling, a separate guest house, necessary garages and outbuildings incidental to residential use.

3. No lot shall be subdivided except upon written permission of the Developer.

4. The building line of any dwelling house and the buildings appurtenant thereto constructed on any subdivision lot shall be not less than 60 feet from the centerline of the road on which the dwelling house fronts, and not less than 20 feet from either side line; not less than 20 feet from the rear line and not less that 40 feet from the centerline of a side road, if the property is on a corner.

5. No structure of a temporary character, travel trailer, basement, tent, shack, garage or other outbuilding shall be used on any lot as a residence. No vehicle shall be parked or stored outside any residence unless it is drivable and regularly used for transportation. All vehicles that are not registered shall be kept in a garage or outbuilding with four walls and a garage door.

6. All outside residential construction work, grading and clean up of unused materials shall be completed within one year from the date of commencement of construction of a residence.

7. No sign of any kind shall be displayed in the public view on any lot except one professional sign of not more than one square foot, and a sign of not more than four square feet advertising the property for sale or rent, or signs used by a builder to advertise the property during construction and sales. However, it is specifically understood and agreed that a builder and/or Developer may erect signs during the development of the property to advertise the development. These signs can be erected in such locations and sizes as Developer or builder determines to be in the best interest of the subdivision. It is further understood and agreed that a permanent sign(s) which may be lighted and landscaped, may be placed at the entrance(s) of the subdivision which will display the name of the subdivision.

8. An easement 5 feet in width shall be retained on each front, each rear and each side lot line for the purpose of installation and maintenance of utilities. There is reserved by the Developer or the successor Homeowner's Group, the right of ingress and egress to maintain, repair, install and landscape the entrance signs, subdivision roads, security gate, gazebo and other property owned in common or designated for common ownership or access by lots owners of Hickory Run, Phase I. The Developer or its successor may assess a fee quarterly or yearly to be paid equally by each lot owner except if ingress and regress to a lot is exclusively from and to a publicly maintained road or street (at present lots 1, 2, 3, 7, 9 and 11) those lots so described shall be assessed a fee which is one-half the fee assessed for the lots which use roadways within Hickory Run, Phase I Subdivision for ingress and regress to the public roads.

9. No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot, except that dogs, cats and other household pets may be kept, provided that they are not kept, bred or maintained for any commercial purposes and are not a nuisance to the neighborhood. Barking dogs or dogs running loose shall not be allowed.

10. There shall be no fencing allowed or installed within the front set back lines of any lot.

11. Any satellite dish antennae must be in the rear yard and located to be as inconspicuous as possible and with adequate screening from neighboring lots and roads. Motor homes and other recreational vehicles of more than four (4) wheels shall not be parked between the residence and front or side street unless garaged in an enclosed structure.

12. No obnoxious or offensive activity shall be carried out upon any lot, nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood.

13. No unsanitary condition prejudicial to the public health shall be permitted. All sewage shall be disposed of by septic tanks, approved by the State Board of Health. No waste water shall be drained directly into Vernon Creek. The waters of Vernon Creek shall not be diverted nor impeded.

14. No liquid waste of any description shall be drained, dumped or disposed of in any way into open ditches or water courses. Effective prevention of soil erosion is to be practiced by each lot owner.

15. Trash, garbage or other waste shall be kept in sanitary containers until disposed of. No lot or any portion thereof shall be used or maintained as a dumping ground for rubbish, old automobile bodies or junkyard purposes of any kind. Grass shall be mowed regularly and shall not be permitted to exceed eight inches in height.

16. These covenants, limitations, restrictions, reservations and uses shall run with the land, are to take effect immediately upon the recordation in the Henderson County Registry, and shall be binding on all lot owners and upon all parties and all persons claiming under or through them for a period of twenty (20) years from the date these covenants are recorded, at which time the said covenants, limitations, restrictions, reservations and uses shall be automatically extended for successive periods of ten (10) years each unless it is agreed by majority vote of the then owners of the lots of said Hickory Run, Phase I to amend, modify, delete, change and/or discontinue these covenants.

17. If any lot owner(s), their heirs or assigns shall violate or attempt to violate any of the limitations, restrictions, reservations, covenants or uses to which the lots may be put, then it shall be lawful for any person or persons owning any lot or lots in the subdivision to prosecute proceedings at law or in equity against the person, persons, or parties violating or attempting to violate any such limitations, restrictions, reservations or uses or to recover damages or other dues for such violation. Failure to commence any action or proceeding shall not be considered a waiver to prosecute such actions or other violations that have or may occur. A successor homeowner, non-profit corporation or limited liability company may likewise enforce these restrictions.

18. Invalidation of any covenant, limitation, restriction or use by judgment or court order shall not affect the other provisions of this declaration which shall remain in full force and effect.

19. It is further understood and agreed and each grantee of a lot within said subdivision does by acceptance of the deed conveying a lot within this subdivision, agree that any or all of the restrictive covenants may be changed, amended and modified by majority vote of the property owners of this subdivision. For this purpose developer shall have two votes for each of the lots owned in the subdivision; all subsequent lot owners shall have one vote for each lot owned. Each modification, change or release of these restrictions shall be in writing and signed by the Developer, or a majority of lot owners entitled to vote as above set out.

20. Any conventional residence shall have no less than 1800 square feet of heated and finished living area, exclusive of porches, garages and basements. Mobile homes shall not be allowed. Roofs shall be pitched at an incline of not less than 7/12. A modular home shall be permitted if its roof incline is not less than 7/12. Further, all residences shall maintain a garage, either attached or detached, to house at least 2 automobiles.

21. House plans and outbuilding plans shall be submitted in duplicate to the Developer or Developer's designee or successor in interest. Plans not acted upon within 30 days of submission shall be deemed approved. Disapproved plans shall state the reason(s) for disapproval.

22. Developer may grant temporary or permanent right of ways and/or easements for road and utility purposes over, through or under any of the roadways of Hickory Run, Phase I, whether the property is owned or hereafter acquired by Developer or its successors and assigns and may create new right of ways and/or easements through any one or more of the lots in Hickory Run, Phase I owned by the Developer. Developer may, is its sole discretion include in such grant of right of ways and easements property not owned by Developer provided any property to be benefited by the grant of right of ways and/or easements regardless of ownership must be subjected to these restrictive covenants and further provided that future splits or subdivisions shall not create lots of less than one and one-half (1.5) acres per lot.

23. In the event the Developer wishes to name a successor Developer, a document naming the successor Developer shall be recorded.

a. In its discretion, upon the sale and transfer of not less than forty (40) percent of the lots in "HICKORY RUN, PHASE I", the Developer may cause to be incorporated a non-profit corporation under the laws of the State of North Carolina. Every owner of a lot shall, upon designation of the Developer, become a member thereof, and each such owner, including the Developer, shall be entitled to one (1) vote for each lot owned regardless of the form of ownership.

b. Initially, the Developer and, after its formation, The Association, by vote of two-thirds (2/3) of its members may adopt such reasonable rules and regulations as it deems advisable for the maintenance, conservation and beautification of "HICKORY RUN" and for the health, comfort, safety and general welfare of residents on said premises, and all parts of said premises shall at all times be maintained subject to such rules and regulations; provided, however, such rules and regulations shall not prohibit the use of said lots for residential purposes generally consistent with the restrictions herein contained.

c. In its discretion, the Developer, by an instrument in writing in the nature of an assignment, may vest the "Association" or its successors after its formation, with the rights, privileges, powers and duties herein in "HICKORY RUN" retained by the said Developer, which assignment shall be accepted by the "Association" and shall be recorded in the Office of the Register of Deeds for Henderson County, North Carolina.

The undersigned Developer does hereby declare that the advantages accruing to this property and its future owners from the covenants and restrictions hereinabove set forth constitute a good and valuable consideration for the execution of this instrument.

IN WITNESS WHEREOF, the undersigned Developer, has executed the foregoing instrument, this the day and year first above written.

"DEVELOPER"

A.L.D. INVESTORS, INC.

BY: _____ (SEAL)
Alice Dyer, President

State of North Carolina
County of Henderson

I certify that Alice Dyer, President of A.L.D. Investors, Inc. personally appeared before me this day, and acknowledged to me that she voluntarily signed the foregoing document for the purpose stated herein and in the capacity indicated:

Date: June 20, 2007

S. Jon Blatt
Notary Public S. Jon Blatt

S. JON BLATT NOTARY PUBLIC HENDERSON COUNTY, N.C.

My Commission Expires: 2-2-2011