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NORTH CAROLINA
WARREN COUNTY

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REGISTER OF DEEDS
WARREN COUNTY, NC

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BLUEGRASS MOUNTAIN SUBDIVISION
PHASE IV

BOOK - 682 PAGE 0011

RESTRICTIVE COVENANTS

KNOW ALL MEN BY THESE PRESENTS that New Branch Home and Land Company, owner (hereinafter "Declarants") of the following described tract or parcel of land, known as Bluegrass Mountain Subdivision, does hereby covenant, declare and agree with all persons, firms, and corporations which may hereafter purchase, acquire, or lease any of the lots or parcels of land identified as Lots 45 through 63 and Lots 70-91, Bluegrass Mountain Subdivision, Phase IV (the "property") and hereinafter described, that the restrictive covenants, and reservations of easements contained herein shall be applicable to said property and run with the lands and be binding on said property during the term hereinafter set forth. The property is described as follows:

All those certain tracts or parcels of land situated in Shocco Township, Warren County, North Carolina, consisting of Lots 45 through 91, according to plat of record by Alan R. Rowland, R.L.S., of Alan's Surveying Company, P.A., dated August 25, 1999, in Plat Cabinet 1, Slide 132A, Plat 1, Warren County Registry, to which reference is made for a more particular description.

These restrictions and covenants are to run with the land and shall be binding on all lot purchasers and on all parties and persons claiming under them until January 1, 2019, at which time said restrictions and covenants shall be automatically extended for successive periods of ten (10) years, unless by the written consent of the owners of more than 75 percent of the lots covered by these restrictions, it is agreed to change said restrictions in whole or in part.

Declarant reserves the right to add other lands to Bluegrass Mountain Subdivision and to subject the same to these Restrictive Covenants as the same then exist or may have been modified.

BUILDING AND USE LIMITATIONS

1. No swine, commercial kennels, nor large warehousing of livestock or fowl shall be allowed on this property. The primary use of the lots herein shall be for residential purposes. Commercial farming and horticulture uses shall be permitted provided the use does not involve daily interaction/transaction with the general public.
2. No junk or scrap materials shall be allowed on this property. In addition, no unlicensed vehicles shall be allowed to remain on said land for more than thirty days unless housed within a shed as below.

3. All mobile homes and modular homes shall be ten years old or newer at the time of installation unless specifically authorized by the Declarant in writing prior to installation.
4. No loud, prolonged, repetitive noises shall be allowed in association with any lots described herein. This includes pets, guns, and music. Seasonal hunting and occasional target shooting shall be allowed so long as it can be done in a safe manner. All decisions on these matters shall rest with the Bluegrass Mountain Property Owner's Association.
5. All sheds shall be positioned on lots according to Warren County Regulations and shall be composed of standard, attractive building materials. Decisions as to such building materials rest with the Bluegrass Mountain Property Owner's Association.
6. No further subdivision of these tracts shall be allowed although recombinations are permissible provided no extra lot is created.
8. All driveways into lots shall employ a minimum of five 4 foot sections of 12", 15" or 18" diameter concrete road pipe, as required by grade and runoff. This requirement shall only be waived in the case of driveways being positioned at the very top of the grade of a hill within the subdivision.
8. Notwithstanding customary and usual home occupations as allowed by the County, the following activities shall not be allowed on the lots: commercial motor vehicle repair, tattoo parlors and massage parlors, or the storage of three or more tractor trailer rigs or similar large trucks and machinery.
9. No garbage and/or trash shall be burned or buried in Bluegrass Mountain Subdivision. All trash shall be disposed of in accordance with County and State health regulations.
10. There is no time limit for the installation or building of homes on these lots; however, the successful installation of grass seed on cleared lots shall occur within 60 days of the clearing of the lot. Further, all yards, homes, and lots shall be kept in good repair and state of cleanliness as seen by the motoring public from the roadway passing by.

EASEMENTS AND COMMON AREAS

The following portions of the property described as Bluegrass Mountain Subdivision shall be subject to the following easements or right of way:

1. A strip or parcel of land fifteen feet in width extending in length along each perimeter line of each lot shall be subject to a right of way for the installation and maintenance of utilities, five feet of which shall be reserved for any future county water lines.

ROAD MAINTENANCE PROVISIONS

Unless the streets and roads in Bluegrass Mountain Subdivision are being maintained as a part of the public road system of the State of North Carolina, or continuing until such time as said roads and streets may be maintained as a part of the public road system, the following provisions shall apply:

1. The owners of each lot shall share, on an equal pro rata basis, all costs associated with the maintenance and repair of the roads within the subdivision until such time, if ever, that said roads are accepted by the State for maintenance. Each lot shall be liable for its pro rata share of the costs of any such maintenance or repair. This percentage shall be determined by taking the final total number of lots in the entire subdivision and dividing by that number. (For example, if there are 50 lots, the lot owner's share of any maintenance expenses would be one fiftieth of the total expense.) A one time, one hundred dollar (\$100.00) start-up fee shall be paid by each lot owner at closing which shall be placed into an account and held until such time as the same is delivered to the Bluegrass Mountain Property Owner's Association pursuant to Paragraph No. 3, infra.

2. Any damage to the roads that is the result of the negligence or willful act of an owner or his family, agent, servant, or employee, shall be the sole responsibility of said lot owner. Said lot owner shall perform any such repairs at his own expense within a reasonable time, but not in excess of 30 days after written notice of such damages shall have been sent to him from Bluegrass Mountain Property Owners' Association.

3. An initial meeting shall be held by the Declarant and lot owners, to be announced at a later date after a 30 day written notice, at which time the bylaws and officers of the Association shall be established and set forth. At this time, the money collected above as start up money shall be delivered to the Association.

GENERAL PROVISIONS

Section 1. Right to Change

Notwithstanding any other provision of the Restrictive Covenants and Road Maintenance Provisions, by unanimous consent of all of the then owners of record in Bluegrass Mountain Subdivision evidenced by an agreement executed by all of said then owners of record in the Warren County Registry, these covenants and restrictions may be changed, repealed, or modified at any time, except that those reservations for easements as the same are described in Paragraph 1 of the Easements and Common Areas portion of this document shall not be modified in any way.

Section 2. Enforcement

Enforcement of these covenants and restrictions shall be by any proceeding at law or in equity against any person, firm or corporation violating or attempting to violate any covenant or restriction,

either to restrain violation or to recover damages. Failure of the Declarant, its successors or assigns, or the Association to enforce any covenant or restriction herein shall in no event be deemed a waiver of the right to do so thereafter.

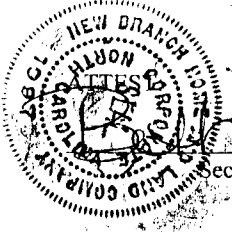
Section 3. Severability

Invalidation of any one of these covenants, restrictions or conditions by judgement or court order shall in no way affect any other provisions which shall remain in full force and effect.

IN WITNESS WHEREOF, the Declarants have set their hands and seals on this the 11th day of August, 1999.

Declarant/Owner
NEW BRANCH HOME & LAND COMPANY

By: Mark Fielding Jurdle
President



Mauch
Secretary

NORTH CAROLINA
GRANVILLE COUNTY

I, JULIANNA V. ASKEW, a Notary Public for said County and State do hereby certify that Beth J. Darden personally appeared before me and acknowledged that she is Secretary of New Branch Home & Land Company, a North Carolina corporation, and that by authority duly given and as an act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by her as its Secretary.

WITNESS my hand and notarial seal this 27 day of SEPTEMBER, 1999.

Juliana V. Askew
NOTARY PUBLIC

My commission expires: 8-5-2003



North Carolina - Warren County
The foregoing Certificate of Juliana V. Askew
A Notary public of Granville Co., N.C. is
Certified To Be Correct. Recorded On Oct 1
19 99 At 1:25 O'clock P
In Book 682 page 11
By: Esra Hewitt
Register of Deeds
Rep. Charles