

STATE OF NORTH CAROLINA
 COUNTY OF HENDERSON

DECLARATION OF WITHDRAWAL OF PLAT
 AND RESTRICTIVE COVENANTS AFFECTING
 VESTAVIA SUBDIVISION AND
 DECLARATION OF LIMITATIONS,
 RESTRICTIONS, EASEMENTS AND USES
 FOR STONEBRIDGE SUBDIVISION

THIS DECLARATION of withdrawal of plat and amendment to change the restrictive covenants for Vestavia Subdivision is made and entered into on this the 18th day of May, 1988, by, between and among the undersigned parties who are the owners of all of the property within the above-referenced subdivision, and said undersigned owners agree as follows:

WHEREAS, Little River Road Associates, a joint venture has obtained title to the following lots of Vestavia Subdivision by virtue of deed recorded in Deed Book 715 at Page 153 and Deed Book 715 at Page 111 of the records of deeds of the Henderson County Registry: Lots 2, 3, 4, 5, 6, 8-20 and Lot 7; and

WHEREAS, Francis A. Kingsley and wife, Joan B. Kingsley, (hereinafter referred to collectively as "Kingsley") are the owners 4.19 acres of property within Vestavia Subdivision; and

WHEREAS, the undersigned have agreed that it would be in their best interest to record a new plat of development of the subdivision and to change and amend the restrictive covenants in certain respects as hereinafter set forth; and

WHEREAS, Little River Road Associates intends to develop Vestavia Subdivision and change the name of the subdivision to Stonebridge Subdivision; and

WHEREAS, the parties to this agreement are all of the owners of the property within Vestavia Subdivision and they agree to the recording of a new plat, and do hereby withdraw the prior restrictive covenants found in Deed Book 606 at Page 227, Henderson County Registry, and do hereby withdraw the amendment to restrictive covenants found in Deed Book 609 at Page 461, and recit and declare the new restrictive covenants to be in their best interest;

NOW, THEREFORE:

(a) The parties do agree that a new plat of Stonebridge Subdivision will be filed simultaneously with the execution of this document and hereafter all conveyances of property within the prior Vestavia Subdivision shall be conveyances from Stonebridge Subdivision and shall be according to the plat of Stonebridge Subdivision filed simultaneously herewith.

(b) That the plat of Stonebridge Subdivision shows an out parcel of 4.19 acres and that out parcel is the real property owned by Kingsley. That Kingsley and the Developers of Stonebridge Subdivision have agreed that the 4.19 acres shall not be subject to the restrictive covenants hereinafter set forth and shall also not be a part of the Stonebridge Subdivision as now

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buildings incidental to the construction of a dwelling may remain at the construction site during such time as construction shall be in progress. Outbuildings such as tool sheds, greenhouses and barns may be erected or placed on lots with the written consent of Little River Road Associates, but in no event may such outbuildings be used as residences.

5. All driveways shall have culverts at the intersections to streets and shall be installed to specifications of the North Carolina Department of Transportation and to the grade of the drainage ditch. All driveway culverts shall have a stone, brick or masonry head wall at each end; and all driveways shall be paved with a minimum of four-inch rock and one-inch hot-mix asphalt or four (4) inches of concrete.

6. Utility trailers, boat trailers, horse trailers, trucks of 3/4 ton or large carrying capacity, motorized recreation vehicles and mobile camping equipment may be stored on lots in the subdivision only if they are enclosed in a garage or carport or shielded from view from the road and from other dwellings in the subdivision by fencing or landscaping.

7. All improvements constructed or placed on lots in the subdivision (other than decorative fencing no higher than 3 feet) shall be situated upon the lots so as to comply with Henderson County Zoning Ordinance, including the provisions of that ordinance relating to variances.

8. All sewage systems shall be connected either to a municipal sewer system or to a septic tank system designed, located and constructed in accordance with requirements of the North Carolina State Board of Health and approved as installed by the Henderson County Health Department.

9. No asbestos shingles may be used on any exterior wall, and no metal roofing except copper or high-quality tin shall be used in any residential construction. Any exterior wall of concrete block, cinder block or similar block construction shall be veneered with brick, rock, wood or stucco.

10. No animals or fowl may be harbored, kept or otherwise maintained on any lot in the subdivision other than those animals normally considered household pets.

11. No signs may be displayed upon any lot except 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 construction and sale period of that property. This restriction shall not apply to Little River Road Associates for marketing and land developing activities.

12. The ground floor area of any dwelling, exclusive of garage, carport, unenclosed porches and patios, shall contain a minimum of 1,800 square feet of living area, unless it be a

two-story dwelling in which case it shall have a minimum of 1,200 square feet of living area on the ground floor and a total minimum living area of 2,400 square feet.

13. Attached or detached guest cottages may be erected, placed or permitted on lots within the subdivision only at the sole discretion of Little River Road Associates, or until such time as Little River Road Associates turns the development of the subdivision over to a homeowner's association. At that time the homeowner's association may allow attached or detached guest cottages.

14. No lot may be used or maintained as a dumping ground or pit for rubbish, trash or garbage. All solid waste shall be kept in sanitary containers until disposed of, and all equipment used for the storage of such waste shall be kept in a clean and sanitary condition not visible from any road in the subdivision.

15. Easements five feet wide along side lines of all lots and ten feet wide along the rear lines of all lots are hereby established and reserved for the installation and maintenance of telephone, cable television, electric, water and gas lines and for other public utilities and for drainage facilities. Where two adjoining lots are owned by the same person or persons, no such easements shall exist along interior lines.

16. Swimming pools, tennis courts and racquet ball courts shall comply with the Henderson County Zoning Ordinance except that no such facility may be erected in front of a dwelling. Any such facility upon a lot in this subdivision shall be properly fenced or enclosed to provide adequate security.

17. All clothes lines shall be located to the side or rear of a dwelling and shall be shielded from view from the road and other dwellings in the subdivision.

18. No structure shall be erected, placed or altered on any lot until the construction plans and specifications and a plan showing the location of the structure have been submitted to and approved by Little River Road Associates. Approval and disapproval shall be given to the applicant within ten days of submission or the plan shall be deemed approved. Little River Road Associates shall have sole and exclusive authority to approve or deny construction plans and specifications based upon aesthetic as well as non-aesthetic grounds, including, but not limited to, the quality of workmanship and materials, harmony of external design with existing structures in the subdivision, and as to location on a lot with respect to topography and finished grade elevation. Refusal of Little River Road Associates to approve plans or location may be based on any grounds, including purely aesthetic grounds, which in its sole and uncontrolled discretion shall be deemed sufficient.

19. All outside construction work, grading and clean up at any construction site shall be completed within a period of one year from the date of commencement of construction.

20. No living trees over six inches in diameter measured at a point four feet above ground level shall be cut or otherwise removed from a lot without the written permission of Little River Road Associates, except that such trees may be cut and removed if they are diseased or within a street right of way, sight line, driveway, or within twenty-five (25) feet of any dwelling site, swimming pool, tennis court or racquet ball site. Topping and limbing of trees for view enhancement and to preserve the life of trees shall not require such written permission provided the main tree remains intact.

21. These covenants, restrictions and limitations shall run with the land and be binding on all parties and all persons claiming under the owner for a period of 30 years from the date this document is recorded, after which time said covenants, restrictions and limitations shall be extended automatically for successive periods of 10 years each unless an instrument signed by a majority of the then owners of lots in the subdivision is recorded agreeing to change these covenants, restrictions and limitations in full or in part.

22. It shall be lawful not only for the undersigned owners and developers and its successors and assigns, but also for any present or future owner or owners of any lot or lots in the subdivision who have derived or who shall hereafter derive title from or through the undersigned to institute any and prosecute any proceedings at law or in equity against any person or persons violating or threatening to violate the terms of this document.

23. Invalidation of any one of these covenants, limitations and uses by a judgment or court order shall in no wise affect any of the other provisions above set out which shall remain in full force and effect.

24. Little River Road Associates shall have the right to waive any of the requirements or restrictions contained in this instrument if, in its opinion, the imposition of the restriction would cause undue hardship with respect to a particular lot and would not injure adjoining lot owners.

25. Any portion of these covenants or restrictions may be released, changed, modified or amended by a majority vote of the then property owners of the lots within the subdivision. Each property owner shall have one vote for each and every lot that owner owns within the subdivision. The written and recorded modifications of these restrictions, signed by the owners of a majority of the lots, shall be sufficient to constitute an

amendment of these restrictions without notification to other persons.

SEE REVISION
2-19-97

26. At any time after Little River Road Associates has conveyed at least 10 lots of this subdivision to any person or persons other than a corporation owned wholly or partly by them, and when the property owners in the subdivision have organized a homeowners association, all rights, prerogatives, and privileges granted to Little River Road Associates by this instrument shall be transferred automatically to said association; provided, however, that as long as Little River Road Associates or a corporation owned wholly or partly by it owns at least one lot in the subdivision it shall retain those rights established by Paragraph 18 of this instrument.

A homeowner's association will be formed and maintenance of the commonly owned improvements including the entrance signs and adjacent landscaped area, road rights of ways, and the entrance irrigation and lighting system shall become the responsibility of the homeowner's association. All residents within Stonebridge Subdivision must join the association and pay dues as established by the homeowner's association on an annual basis.

SEE REVISION
3-18-91

27. No satellite antenna or dish antenna for television or radio reception shall be erected on any of the lots or the exterior of any of the homes.

The undersigned owners do hereby declare that the advantages accruing to its property from the covenants, restrictions, uses and easements set out herein constitute good and marketable consideration for the execution of this instrument.

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IN WITNESS WHEREOF, the undersigned parties have hereunto set their hands and seals, this the 18 day of May, 1988.

LITTLE RIVER ROAD ASSOCIATES
a joint venture of

KELLCO FINANCIAL CORP.

BY: J. Paul J... SEAL
President



Attest:

Lynn J. ...
Secretary

and

SPECTRUM DEVELOPMENT GROUP, INC.

BY: May O. ... SEAL
President



Attest:

Regina A. Hill
Secretary

Francis A. Kingsley SEAL
FRANCIS A. KINGSLEY

Joan B. Kingsley SEAL
JOAN B. KINGSLEY