

DECLARATION OF RESTRICTIVE COVENANTS
OF
THE CREST AT FALLS VIEW

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KNOW ALL MEN BY THESE PRESENTS:

CBS Crest, Inc., a North Carolina Corporation in Franklin, North Carolina, is the owner of certain property known as The Crest At Falls View subdivision located in Clarks Chapel Community, Franklin Township, Franklin, North Carolina.

CBS Crest, Inc. (hereinafter referred to as the Developer) intends to sell and convey certain parcels and lots located within the subdivision, and does hereby impose upon all of the lots mutual beneficial restrictions and covenants, under a general plan and scheme of improvement for the benefit of all lots and parcels of the entire premises, and for the owners and their assigns, and for future owners and their assigns of all said lots and parcels which are part of the property hereinabove described.

Each and every one of these conditions, covenants, reservations, and restrictions is, and all are, for the benefit of any interest holder therein, and shall insure to, and pass with, each and every parcel of said property and shall bind the respective successors in interest of the present owner thereof for a period of 40 years from the date of recordation of these Restrictive Covenants. Each and every owner shall, during the period of Restrictive Covenants, have the power to enforce the compliance of these covenants, conditions, and restrictions on the part of any other owner of property located within the boundary of the property hereinabove described as such restrictions apply to each particular lot or tract.

1. All lots except for lots or parts thereof designated by declarant for use as common areas, entrance and recreational facilities, service buildings, roadways and the like shall be used only for single-family, private residential purposes and no more than one residence and one other structure (such as garage, if detached, guest house, utility building, workshop, or the like) shall be located on any one lot. These buildings (minimum 1000 sq. ft. of heated floor space) must be a developer model or other model with standards exceeding these, provided approval is obtained from the developers. Nothing herein shall restrict an owners right to lease a residence for single-family residential purposes.
2. Motor vehicles not carrying a current license tag shall not be permitted within the subdivision. No trucks, boats, trailers, automobiles or other vehicles shall remain parked on any road or other non-lot area within the development. Trucks, other than pickup trucks, camper vehicles, boats, trailers and the like may not be parked on any lot unless properly housed in a garage or carport or screened from view of the road and adjoining lot (or lots) to the satisfaction of the developer.
3. No livestock or poultry shall be raised, bred, or kept on any lot, other than dogs, cats, and other domestic household pets, and then only when they are reasonable in number and not maintained or bred for any commercial purpose, and when proper restraints and controls are used in the keeping of them.
4. CBS Crest, Inc. reserves for itself, its successors and assigns the right to use in common with lot owners the road and utility rights of ways lying within the subdivision.
5. No goods, wares or merchandise shall be manufactured or sold or offered for sale or possessed for sale on any portion of the subdivision.
6. No owner or lessee shall burn trash, garbage, or other household refuse. Storage, collection, and disposal of trash shall be in compliance with health and sanitation laws. No owner shall accumulate on his lot, any form of junk, inoperable vehicle, litter, refuse, or other garbage (except in receptacles provided for that purpose in a screened or concealed area not generally visible from a road or adjoining lot). Additionally, all fires for cooking or other purposes shall be contained in barbecue or similar facilities provided by owners on their lots or by the developer in picnic areas.

7. Each lot owner shall keep drainage ditches and swells located on his lot, free and unobstructed and in good repair and shall provide for the installation of culverts upon his lot as may be reasonably required for proper drainage.
8. All plot plans for building purposes shall be drawn so as to minimize the removal of any trees having a diameter of six inches or more, measured twelve inches above ground level.
9. An owner, his family, or lessees, shall not do or keep and shall not cause anything to be done or kept on his lot that will constitute a nuisance under the laws of the State of North Carolina, or that will obstruct or interfere with the rights of other owners of the subdivision by way of unreasonable noises, odors or otherwise; nor shall any owner, his family or lessees commit or permit any nuisance, or any illegal act within the development.
10. CBS Crest, Inc. reserves for itself, its successors and assigns, the right to install water and other utility lines along and within 10 feet of all lot lines and within all road right of ways, together with the right to enter said land for the purpose as described above and for inspecting, maintaining, replacing and repairing said lines.
11. All water systems, and sewage systems shall be constructed, installed and maintained in accordance with applicable Federal and North Carolina Health Department Regulations, and approval of all water systems and sewage systems shall be obtained from such applicable authorities prior to completion of said system and prior to the use thereof.
12. The Developer has constructed all-weather gravelled roads on the property, giving access to each lot. All costs of maintaining the roads shall be borne by the lot owners, on a pro-rata basis. Until such time as seventy-five (75%) percent of the lots in the subdivision have been sold, the determination of the time for performing maintenance, determination of standards of maintenance and all actual maintenance of said roads shall be the responsibility of the developer, and a fee shall be charged all lots owners, payable to the developer, said fee is not to exceed \$200.00 per year and shall be payable, quarterly. At such time as seventy-five (75%) percent of the lots in the subdivision have been sold, the responsibility of maintaining the roads shall become the responsibility of the lot owners or the responsibility of an association of lot owners.
13. No owners have the right of obstructing or changing the natural patterns of any streams, falls or springs which may jeopardize these into other areas within the property hereinabove described.
14. No buildings shall be erected with 20 feet of any lot line or of any road right of way.
15. All construction on any individual lot must be completed within one (1) year after the commencement thereof.
16. No sign may be erected or displayed on a lot except a sign for the purpose of advertising the lot for sale (which sign shall not exceed three square feet in size) and except a small identification sign placed upon the lot that gives the family name of the owner or the name of the house that has been designated by the owner.
17. No travel trailers, mobile homes, relocatable dwelling, tent, lean-to or any other temporary shelter may be placed or erected on any lot, nor shall the owner of any lot permit any overnight camping thereon. Construction facilities and structures needed during the course of construction or improvements will be allowed, but these structures may not be used for living quarters and shall be removed promptly upon completion of construction.
18. The developer may grant reasonable variances or adjustments from the provisions in this declaration where literal application thereof results in unnecessary hardship and if the granting thereof will not be detrimental or injurious to the owners of other lots.

19. No lot shall be further subdivided.

20. This Declaration of Restrictive Covenants may be amended upon the approval of the owners of one hundred (100%) percent of the lots located on the property.

In the event of violation of any of these restrictive covenants by any lot owner or agent of such owner, the owner of any such lot subject to these restrictions shall have the right to take such legal or equitable action as necessary to compel compliance or to terminate or enjoin any violation. Additionally, the Developer shall have the same right of enforcement and shall have the further right to enter upon the premises where such violation exists to abate or remove the same if, after ninety (90) days written notice to the lot owner, the violation has not been corrected. Any such entry by the Developer shall not be deemed a trespass. Violator shall pay all legal costs incurred by Developer or lot owner in enforcing these restrictions.

IN WITNESS WHEREOF, the Developer has caused this instrument to be executed this the 7th day of January, 1980. 1990

CBS CREST, INC.

By: Angelo Bonora
President Angelo Bonora

Attest:

William J. Cannon
Secretary William J. Cannon
(CORPORATE SEAL)

STATE OF North Carolina
COUNTY OF MACON

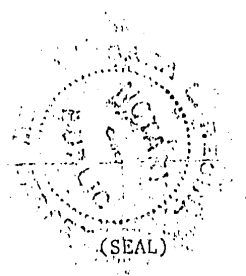
I, Sara L. Regina a Notary Public, do hereby certify that Angelo Bonora personally came before me this day and acknowledged that he is President of CBS Crest, Inc. and that, by authority duly given and as the act of the Corporation, the foregoing instrument was signed in its name by its _____ President, sealed with its corporate seal, and attested by its Secretary.

Witness my hand and official seal, this the 7th day of January, 1980. 1990

Sara L. Regina
Notary Public

SARA L. REGINA
NOTARY PUBLIC OF NEW JERSEY
MY COMMISSION EXPIRES AUG. 17, 1994

My Commission Expires: 8/17/94



NORTH CAROLINA, MACON COUNTY

The foregoing or annexed certificate(s) of Sara L. Regina
N. P. of _____ County, State of _____; and
N. P. of _____ County, State of _____; attested by Her Seal (s)
_____ certified to be correct. Presented for registration and recorded in this
office in Book 0-18, Page 194. This 11 day of January, 1990
at 8:30 o'clock A. M.
Janet Thomas
Registrar of Deeds

Sara L. Regina
Janet Thomas
Registrar of Deeds Franklin, N. C.

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