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RECORDE WERLIFTED J.J.W.

STATE OF NORTH CAROLINA

COUNTY OF UNION

DECLARATION OF RESTRICTIONS

KNOW ALL MEN BY THESE PRESENTS that PISCES CUSTOM BUILT HOMES, INC, a North Carolina Corporation, does hereby covenant and agree to and with all other persons, firms, or corporations now owning or hereafter acquiring any property in the area here-inafter described:

ALL Lots in Cedarwood South in Buford Township as shown on a plat in Flat Cabinet A file 104-B, and filed in the Register of Deeds Office for Union County, North Carolina.

That all of the lots in the above described property to be known as "Cedarwood South" now owned by Pisces Custom Built Homes Inc, are hereby subjected to the following restrictions as to the use thereof; and,

These covenants are to run with the land and shall be binding on all parties and persons claiming under them until June 1, 2002 at which time these covenants shall be automatically extended for successive periods of ten years each unless by vote of the record owners of a majority of the residential lots or tracts within the above described property agree to change said covenants in whole or in part.

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Invalidation of any one of these covenants by judgment or court order shall in no way affect any of the other covenants herein which shall remain in full force and effect.

If the parties hereto, or any of them, or their heirs or assigns, shall violate or attempt to violate any of the covenants herein, it shall be lawful for any other person, or persons, owning any real property situated in the above described properti to prosecute any violations at law or in equity against the person or persons, violating or attempting to violate any such covenants and either to prevent him or them from so doing or recover damage or other dues for such violation.

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III.

The property herein conveyed shall be used only for residenti purposes.

IV.

Not more than one residence shall be erected or located on any lot or tract consisting of two acres or less.

No residence shall be constructed or located upon said property containing less than 1450 square feet of heated floor space, which shall be exclusive of porches, steps, walks, breezeways, carports, garages, etc. Outbuildings may be erected for use as garages, carports, hobby shops, garden tools, and other similar uses, however, such out buildings shall be of the same or substantially similar materials.

VΙ

No part of any building erected on any lot herein conveyed shall be nearer than 25 feet to the side boundary line of said low nor nearer than 40 feet to the right of way line of any street running through the above described property; provided, however, if the owner of two or more lots shall elect to use them for one residence, the boundary line or lines between the lots so used shall not be regarded as side boundary lines of other lots.

VII.

No housetrailer, single or double-wide mobile home, tent, shack, or temporary structure shall be located upon the premises for the use at any time as a residence, temporarily or permanenti.

VIII.

No businesses shall be established, conducted or maintained upon any lot herein conveyed, except the customary home occupation as described in The Zoning Ordinance of Union County, North Carolina, at the time such issue may arise.

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No swine, poultry or livestock shall be kept, maintained,

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produced for commercial purposes on any lot herein conveyed, exceed horses and household pets may be maintained on the said lot for pleasure.

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The Grantors reserve for themselves, their heirs, successors and assigns, an easement in and right at any time in the future to grant a right of way under, over, and slong the side, rear, and front property lines of each and every lot in the above-described property not to exceed 20 feet in width for the installation and maintenance of poles, lines, conduits, pipes, and other equipment necessary to and useful for furnishing electricity, power, gas, telephone service, or other utilities, and for installation and maintenance of drainage lines.

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There shall be no second hand or used materials used in the construction of any building erected on any lot herein conveyed, except the use of "old brick" of A-Grade quality is permissable.

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No concrete block, concrete brick, asbestos siding, or cinderblock shall be used for the main structure in the building which shall be exposed upon completion of the construction of sucsaid building on any lot herein conveyed, nor shall any composititar paper exterior dwelling be permitted, it being intended that only conventional frame, clay brick, or stone exteriors be constructed upon the above described property.

XIII.

No sign boards of any description shall be placed or displayed on any lot herein conveyed except signs "For Rent" or "For Sale", which sign shall not exceed 2 feet by 3 feet in size.

XIX

No noxious or offensive trade or activity shall be carried upon any lot, nor shall anything be done thereon which may be or become an annoyance or nulsance to the neighborhood.

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In the event of the unintentional violation of any of the building line set back restrictions set forth, the Grantors reserve the right by and with the mutual written consent of the owner or commers for the time being of the lot or lots affected thereby to change such restrictions accordingly, provided, however, that such change shall not exceed 10% of the marginal requirement of such building line restriction.

XVI.

The lots in the above described property shall not be further subdivided, partitioned, or reduced in size without the consent of the Grantors.

XVII.

These restrictions are subject to being altered, modified, changed, or cancelled, at any time, as to the above described property as a whole, or as to any subdiveded lot or part thereof, by written document executed by the Grantors and by the then owners of not less than 75 % of the residential lots or tracts within the above described properties to which these restrictions apply, and recorded in the Office of the Register of Deeds for Union County, North Carolina.

XVIII.

The Grantors reserve for themselves, their helrs, successors and assigns, the right of privilege to revise or redesign any and all portions of the above described property which have not been previously conveyed by the Grantors.

XIX.

No owner of any lot, tract, or parcel of property located within the above described property can grant, convey, or dedicate any portion of any lot, tract, or parcel of said property for a road or street, or grant, convey or dedicate any road easement which will allow the above described property to be connected or joined by such road or easement to any other adjoining lot, tract

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to which these restrictions apply. owners of the subdivided lots, tracts, or parcels of said property or subdivision without the written consent of all of the

CUSTOM BUILT HOMES, INC

STATE OF NORTH CAROLINA

COUNTY OF, UNION

CUSTOM BUILT HOMES, INC., and that, by authority duly given and me this day and acknowledged that he is the Secretary of PISCES and attested by himself as its Secretary. in its name by its President, sealed with its corporate seal, as the act of the Corporation, the foregoing instrument was signs certify that conce A Sulledge, a Notary Public, do hereby Thousand personally came before

Witness my hand and notarial seal, this the

September, 1977.

My Commission Expires 1801

The foregoing certificate fat of Judith B. Gulledge

This instrument was presented for registration and Page 319. This the 23 day of Soptember Wary B. Carriker-Register of Deeds Byr of Union County, State of North Carolina , Notary (M med certified to be correct.