

STATE OF NORTH CAROLINA
COUNTY OF HECKLENBURG

RESTRICTION AGREEMENT

RECORDED
FOR REGISTRATION
MAR 23 4 39 PM '77
CHARLES E. CHOWNING
REGISTERED MEAS.
HECKLENBURG COUNTY

KNOW ALL MEN BY THESE PRESENTS, THAT

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HCHB MORTGAGE CORPORATION
and
RYAN HONES, INC.

do hereby covenant and agree to and with all persons, firms and corporations hereafter acquiring any of the property described as follows:

All lots depicted on subdivision map of
IDLEWILD SOUTH, SECTION 1-B,

which map is recorded in Map Book 17, at page 571 in the office of the Register of Deeds for Necklenburg County

that all of said property is hereby subject to the following restrictions as to the use thereof, which restrictive covenants shall run with said property, by whomsoever owned, to-wit:

1. LAND USE AND BUILDING TYPE: All lots in the tract shall be known and described as residential lots and shall be used for residential purposes only. No structure shall be erected, altered, placed or permitted to remain on any residential building plot other than one detached single-family dwelling not to exceed two and one-half stories in height (measured vertically from ground level at the minimum building set-back line as shown on the recorded plat) and a private garage for not more than three cars and other outbuildings incidental to residential use of the plot.

2. BUILDING SETBACKS: No building, fence or wall shall be erected on any residential lot nearer to any street line than the building setback lines shown on the recorded map. No building other than a residence shall be located nearer than thirty-five (35) feet to a side street line, and no buildings, including a residence, shall be located nearer than ten (10) feet to any side lot line, except that a garage or carport may be erected on the rear one-quarter of any lot as close as two (2) feet to any side lot line other than a side street line. For the purpose of determining compliance or non-compliance with the foregoing building line requirements, porches, terraces, eaves, wing-walls and steps extended beyond the outside wall of a structure shall not be considered as a part of the structure. However, this provision shall not be construed to authorize or permit encroachment upon any easements or rights-of-way or property of an adjacent owner.

3. LOT AREA AND WIDTH: No residential structure shall be erected or placed on any building plot, which plot has an

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area of less than ten thousand (10,000) square feet, or a width of less than seventy (70) feet at the front building setback line.

4. TEMPORARY STRUCTURES: No trailer, basement, tent, shack, garage, barn or other outbuilding erected in the tract shall at any time be used as a residence temporarily or permanently, nor shall any structure of a temporary character be used as a residence.

5. NUISANCES: No noxious or offensive trade or activity shall be carried on upon any lot nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood. No animals or poultry of any kind other than household pets shall be kept or maintained on any lot.

6. DWELLING SIZE: No dwelling costing less than \$13,000.00 shall be permitted on any lot in the tract. The finished ground floor area of the main structure, exclusive of garages, carports and uncovered porches and terraces shall be not less than 1,000 square feet in the case of a one-story structure nor less than 450 square feet in the case of a one and one-half, two or two and one-half story structure. For purposes of interpreting the foregoing covenant, it is stipulated that split level (bi-level and tri-level) dwellings shall be considered one-story structures and the aggregate of all floor areas shall be deemed the ground floor area of such dwelling. The building cost is to be based on cost as of March 1, 1977; it being the intention to require in each instance the erection of such dwelling as would have cost not less than the minimum cost provided if same had been erected in March, 1977.

7. EASEMENTS: Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat and over the rear ten (10) feet and each side five (5) feet of every lot. Within these easements, no structure, planting or other material shall be placed or permitted to remain which may interfere with the installation and maintenance of utilities, or which may change the direction of flow of drainage channels in the easements, or which may obstruct or retard the flow of water through drainage channels in the easements. The easements area of each lot and all improvements in it shall be maintained continuously by the owner of the lot, except for those improvements for which a public authority or utility company is responsible. The undersigned reserves the right to create and impose additional easements or rights-of-way over any unsold lot or lots for street, drainage and utility installation purposes by the recording of appropriate instruments and such shall not be construed to invalidate any of these covenants.

8. WAIVER OF VIOLATION: The undersigned may waive any violation of these restrictive covenants by appropriate instrument in writing provided that if the violation occurs on any lot which is adjacent to a lot or lots which have been conveyed to a fee simple owner or owners, the consent of such owner or owners shall be obtained to such waiver.

9. ENFORCEMENT: Enforcement shall be by proceedings at law or in equity against any person or persons violating

or attempting to violate any covenant, either to restrain violation or to recover damages.

10. SEVERABILITY: Invalidation of any one of these covenants by judgment of court order shall in no wise affect any of the other provisions which remain in full force and effect.

11. TERM: These covenants are to run with the land 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, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the lots has been recorded, agreeing to change said covenants in whole or in part.

IN WITNESS WHEREOF, NCNB MORTGAGE CORPORATION and RYAN HOMES, INC. have caused these presents to be executed in their corporate names and their corporate seals hereunto affixed by their duly authorized officers, this the 28th day of March, 1977.

CASE

Affix:

Robert A. Henderson
Secretary

(CORPORATE SEAL)

NCNB MORTGAGE CORPORATION

By

William J. Rowley
Executive President

RYAN HOMES, INC.

Attest:

David J. Kirk
Asst. Secretary

(CORPORATE SEAL)

William W. Linn
Vice President

STATE OF NORTH CAROLINA
COUNTY OF HECKLENBURG

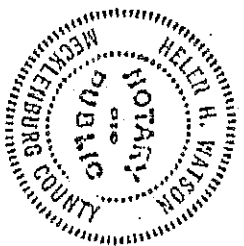
REAL ESTATE PAGE
BOOK 3930 0467

This 28 day of March, 1977, personally came before me W. David Bowling Jr., who, being by me duly sworn, says that he is the Officer in Charge President of NCRB MORTGAGE CORPORATION, and that the seal affixed to the foregoing instrument in writing is the corporate seal of said company, and that said writing was signed and sealed by him, in behalf of said corporation, by its authority duly given. And the said W. David Bowling Jr. acknowledged the said writing to be the act and deed of said corporation.

My Commission Expires:

May 14, 1980

Helen R. Watson
Notary Public



STATE OF NORTH CAROLINA
COUNTY OF HECKLENBURG

This 29th day of March, 1977, personally came before me Jessie P. Williams Jr., who, being by me duly sworn, says that he is the President President of RYAN HOMES, INC., and that the seal affixed to the foregoing instrument in writing is the corporate seal of said company, and that said writing was signed and sealed by him, in behalf of said corporation, by its authority duly given. And the said Jessie P. Williams Jr. acknowledged the said writing to be the act and deed of said corporation.

My Commission Expires:

Feb. 11, 1981

James D. Williams
Notary Public



State of North Carolina, County of Hecklenburg
The foregoing certificate(s) of Helen H. Watson and
Norma D. Greene

xx Potentially Subj to of said County and State
xx are certified to be correct. This 29 day of March 1977
Charles H. Crockett, Register of Deeds, B71 Charles H. Crockett
DEPUTY