

Page 4

STATE OF NORTH CAROLINA

DECLARATION OF RESTRICTIONS
(GREYCREST)

COPY

COUNTY OF MECKLENBURG

THIS DECLARATION OF RESTRICTIONS, is made this 11TH day of December, 1991, by and between ROBERT C. RHEIN INTERESTS, INC., a North Carolina corporation (hereinafter "Developer"), and any and all persons, firms, or corporations subsequently acquiring any of the property hereinafter described.

STATEMENT OF PURPOSE

Developer is developing a certain residential subdivision containing 23 lots (hereinafter "Lots") known as GREYCREST, Map 6, as the same is shown on plat thereof recorded in Map Book 24 at Page 643 in the Mecklenburg County, North Carolina, Public Registry (hereinafter "Development"). Developer desires to restrict the use and occupancy of the Lots in accordance with a general plan of development as hereinafter set forth for the protection of the Lots and the future owners thereof.

NOW, THEREFORE, in consideration of the premises, Developer, for itself, its successors and assigns, hereby agrees with any and all persons, firms, or corporations acquiring any Lots in the Development that the same shall be, and are hereby, subject to the following restrictions, conditions, and covenants relating to the use and occupancy thereof:

1. LAND USE AND BUILDING TYPE. All lots in the tract shall be known and described as residential lots. 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 (2 1/2) stories in height, and a private garage for not more than three (3) cars and other outbuildings incidental to residential use of the plot. This section shall not prevent the use of model homes and construction trailers during the construction of residences within the subdivision.

2. BUILDING SETBACKS. No building shall be erected on any residential lot nearer to any street line than the building setback lines shown on the recorded map, and with respect to a corner lot no residence or other building shall be located nearer to the side street line than the building setback lines shown on the recorded map. With respect to corner lots the front lot line shall be deemed the street line having the shorter frontage, and any residence erected on such corner lot shall face the front lot line. No building, garage, carport, or other accessory building and structure incidental to the residential use of the lots shall be located nearer to a side

lot line than permitted by Charlotte/Mecklenburg zoning ordinances. For purposes of determining compliance or noncompliance 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 part of the structure; provided, however, that this provision shall not be construed to authorize or permit encroachment of any structure upon any easement shown on the recorded plat or reserved herein or upon any other Lot.

3. FENCES. No fence or wall shall be erected on any building plot closer to any street right-of-way than the building setback lines shown upon the recorded map. Chain link or other metal fencing is not permitted, except that 2"x4" mesh may be used with split rail fencing to contain children and animals within the yard. Perimeter fencing shall not have more than 30% of any of its surface closed as viewed from a point on a line of sight perpendicular to the line formed by the line of the fence. A wall constructed of brick or stone masonry and used in lieu of a fence is exempt from the openness test. Fencing of a more solid or privacy nature may be used around patios, wood decks, or pools as privacy screens. The fencing restrictions in this paragraph and paragraph 2 hereof shall not be applicable to model homes owned by builders.

4. LOT AREA AND WIDTH. No residential structure shall be erected or placed on any building plot, which plot has an area of less than ten thousand (10,000) square feet or a width of less than sixty (60) feet at the front building setback line shown on the recorded map.

5. TEMPORARY STRUCTURES AND OFFSTREET PARKING. No residence of a temporary nature shall be erected or allowed to remain on any lot, and no trailer, basement, shack, tent, garage, barn or any other building of a similar nature shall be used as a residence on any lot, either temporarily or permanently. Mobile house trailers, on or off wheels, vehicles or enclosed bodies of the type which may be placed on or attached to a vehicle, known generally as "campers", commercial-vehicles of any kind operated by a member of the household occupying the dwelling on the lot and any boats and boat trailers shall not be parked on the street or within the front or side street setback lines.

No vehicle of any type which is abandoned or inoperative shall be stored or kept on any lot within this subdivision in such manner as to be seen from any other lot or any street within this subdivision, and no automobiles or other mechanical equipment may be dismantled or allowed to accumulate on any said lot. Vehicles shall not be parked on the sidewalk or within the dedicated street right-of-way, nor shall vehicles be parked or stored on any part of the lot not improved for that purpose, i.e. garage, driveway, carport or parking pad. This

paragraph does not preclude occasional overflow parking within the street right-of-way for guests or other reasonable purposes provided that no inconvenience is imposed on the owners of other lots within this subdivision.

6. NUISANCES. No noxious or offensive trade or activity shall be carried on upon any lot nor shall any thing be done thereon which may be or become an annoyance or nuisance to the neighborhood. No animals, livestock, or poultry of any kind shall be kept or maintained on any lot or in any dwelling except that dogs, cats or other household pets may be kept or maintained provided that they are not kept or maintained for commercial purposes. The number of household pets generally considered to be outdoor pets such as dogs and cats shall not exceed three in number except for newborn offspring of such household pets which are under (9) months in age. No savage or dangerous animals shall be kept or maintained on any lot or in any dwelling.

7. DWELLING SIZE. No single family dwelling costing less than \$30,000 shall be permitted on any lot in the tract. The minimal heated square footage of a dwelling may not be less than 950 square feet of heated area. Building cost to be based on cost as of January, 1987. (It being the intention to require in each instance the erection of such building as would have cost not less than the minimum cost provided if same had been erected in January, 1987.)

8. METAL GARAGES, CARPORTS, BUILDINGS AND ACCESSORY STRUCTURES. No metal carport or metal garage shall be erected on any lot or attached to any residence building located on the lot. No metal building or metal accessory structure of any kind shall be placed on any lot except that one (1) metal utility building or noncommercial greenhouse may be located in the rear one quarter (1/4) of any lot directly behind the residence.

9. EASEMENTS. Easements for installation, maintenance and repair of utilities and cable television (CATV) and drainage facilities are reserved as shown on the recorded map and over the rear ten (10) feet and each side five (5) feet of every lot. Within the easements, no structure, planting or other material shall be placed or permitted to remain which may interfere with the installation and maintenance of the 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 easement 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 party hereto reserves the right to create and impose additional easements or rights of way over 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.

10. SIGNS. No sign of any kind shall be displayed to the public view on any lot except one professional sign of not more than one square (1) foot, one sign of not more than five (5) square feet advertising the property for sale or rent or signs used by the builder to advertise the property during the construction and sales period.

11. UNINTENTIONAL VIOLATIONS. In the event of the unintentional violation of any of the building line restrictions set forth herein, Developer reserves the right, by and with the mutual written consent of the owner or owners for the time being of such lot, to change the building line restriction set forth in the instrument provided, however, that such change shall not be in violation of any provisions of the zoning provisions of the City of Charlotte or County of Mecklenburg.

12. SATELLITE DISHES OR DISCS. No free standing radio or television transmission or reception towers, antennas, or discs shall be erected on a lot. One radio and/or television antenna not exceeding fifteen (15) feet in height above the roofline of the residence and one dish or disc not exceeding four (4) feet in diameter and not visible from the street in front of the residence shall be allowed to be attached to the roof structure.

13. MAINTENANCE OF LOT. Each owner shall keep his lot in an orderly condition and shall keep the improvements thereon in a suitable state of repair, promptly repairing any damage thereto by fire or other casualty. No clothesline may be erected or maintained on any lot other than a clothesline located directly behind the residence. No lot shall be used in whole or in part for storage of rubbish of any character whatsoever and no trash, rubbish, stored materials, wrecked or inoperable vehicles or similar unsightly items shall be allowed to remain on any lot outside an enclosed structure; provided however, that the foregoing shall not be construed to prohibit temporary deposits of trash, rubbish and other debris for collections by governmental or other similar garbage and trash removal units.

14. ENFORCEMENT. Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant and to either restrain violation or to recover damages.

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

16. TERM & AMENDMENT. 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 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. These covenants may be amended during the first twenty-five year period by an instrument signed by the Owners of not less than eighty (80%) of the lots.

IN WITNESS WHEREOF, the party hereto has caused these presents to be executed in its corporate name and its corporate seal to be hereunto affixed as of the day and year first above written.

ROBERT C. RHEIN INTERESTS, INC.

ATTEST:

Therese M. Floyd
Asst. Secretary

By: James T. Tucker
Vice President

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

This 11th day of DECEMBER, 1991, personally came before me, JAMES T. TUCKER, who being by me duly sworn, says that he is VICE President of ROBERT C. RHEIN INTERESTS, INC.; that the seal affixed to the foregoing instrument in writing is the corporate seal of said corporation; that said writing was signed and sealed by him in behalf of said corporation by its authority duly given. And the said JAMES T. TUCKER acknowledged the said writing to be the act and deed of said corporation.

WITNESS my hand and notarial seal, this 11th day of DECEMBER, 1991.

Wanda Regina Rogers
Notary Public

My Commission Expires:
My Commission Expires August 23, 1993

map book 24 page 643

DEPT OF TRANSPORTATION
DIVISION OF HIGHWAYS

ROAD SUBDIVISION ROAD
SECTION STANDARDS CERTIFICATION

APPROVED IN ACCORDANCE WITH THE
ENGINEERING REQUIREMENTS OF THE
SUBDIVISION ORDINANCE OF MECKLENBURG
COUNTY, NORTH CAROLINA.

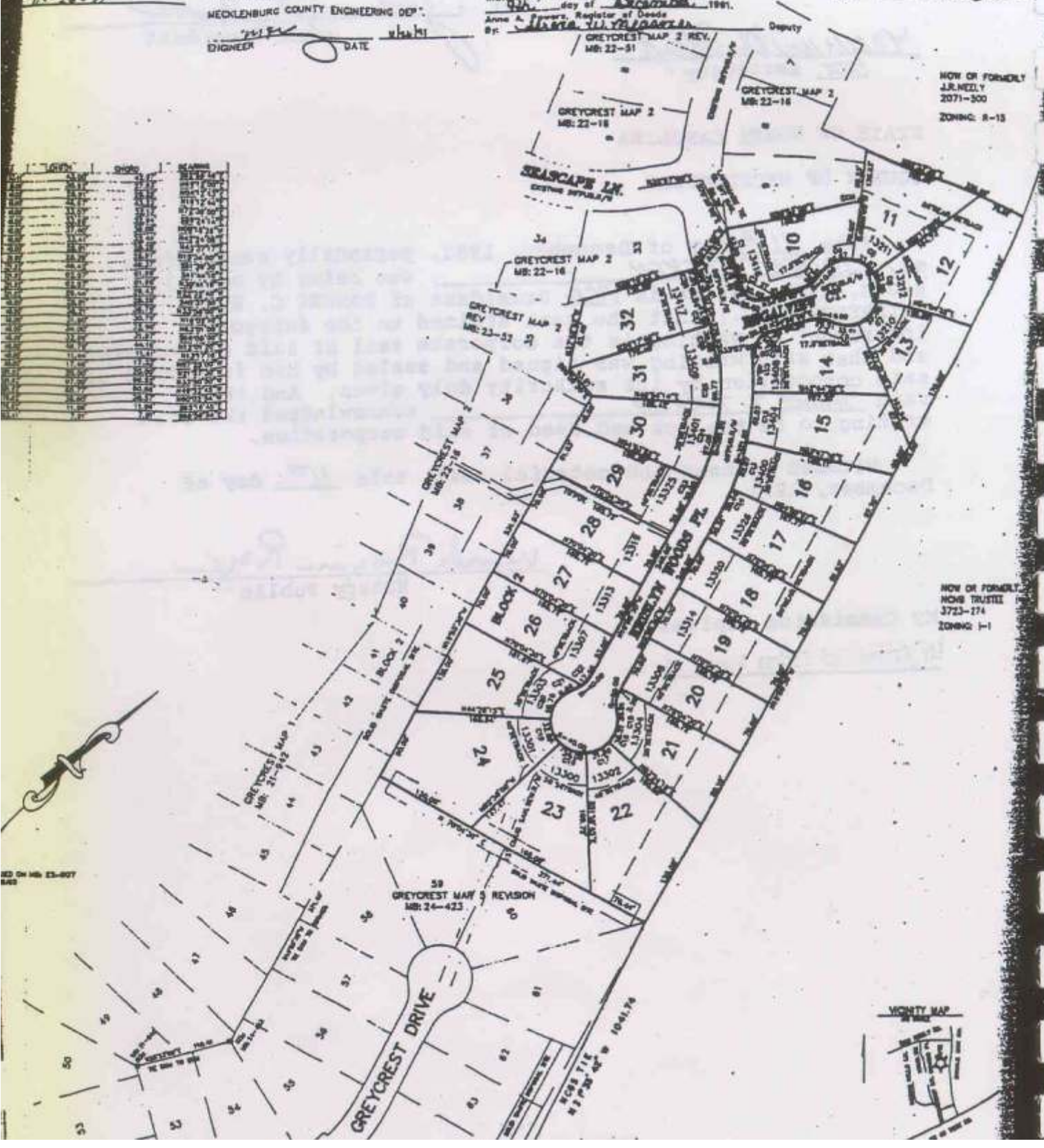
MECKLENBURG COUNTY ENGINEERING DEPT.

ENGINEER DATE

State of North Carolina, County of Mecklenburg
I, Anne A. Powers, Register of Deeds for
aforesaid County and State, hereby certify that the foregoing is
a true copy of Map as the same
is found in the Office of the Register of Deeds
for Mecklenburg County, North Carolina in
Book 1171 Page 643
Witness my hand and official seal, this 10th
day of February, 1961.
Anne A. Powers, Register of Deeds
By: Walter T. J. ... Deputy

State of North Carolina, County of Mecklenburg
The foregoing partition(s)
of 1171-643
is/are (1) (2) Public (3) (4) certified
to be correct.
This 10th day of February,
1961.
Anne A. Powers, Register of Deeds
By: Walter T. J. ...

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J.R. HEILY
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HOW OR FORMERLY
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3723-274
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WORTHY MAP
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