

BK 285 PG 1509

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by: SHIRLEY B. WALLACE
REGISTER OF DEEDS
BOOK 285 PAGE 1509-1511

by: Ann M. Woodie
Asst

VILLAGE ON THE NEW

I

RESTRICTIVE COVENANTS AND RESTRICTIONS

1. No more than one building may be erected upon any one granted tract and that one building shall be a one-family dwelling. No duplex house, multifamily house or apartment house may be erected upon the granted premises, nor shall any business building be erected thereon, nor shall any business enterprise be conducted upon the granted premises, and no building erected thereon shall ever be used or occupied for any purposes except that of a one-family private residence exclusively. Each dwelling constructed on the subject premises shall have at least 1300 square feet of heated floor space, and shall be completed and ready for occupancy within twelve (12) months from the date construction is started.
2. No tract conveyed shall be further subdivided, or be used to provide access to any property outside of this development property and any subsequent phases of Village on the New. However, this provision shall not prevent the owners of adjoining tracts from trading small portions of land in order to straighten boundary line, improve access or views, etc.
3. No residence or building may be erected or allowed to remain on any granted tract until the external plans and specifications for said building, including design, type of building materials, and color of paint or stain has been approved in writing by the Developers. The Developers preference is a natural wood finish. No building shall be located closer than twenty-five feet from the street right of way or from any side property line.
4. No residence or building shall be erected upon the granted premises, which has cinder blocks or concrete blocks visible from the exterior of such building, nor shall any building be erected thereon with exterior asphalt, vinyl or asbestos siding.
5. All construction shall be site built. No single, double wide, or multi-section mobile homes, house trailers, modular homes or prefabricated homes shall be allowed on the subject premises.
6. No owner shall allow inoperable equipment, campers or R. V.'s, pop-up campers or tents, junk automobiles or inoperable automobiles not currently tagged and inspected to remain on the granted premises, unless they are concealed from view in a garage or storage building. Each property owner agrees to maintain their premises in a neat, presentable and attractive condition, including but not limited to keeping garbage in closed containers, cutting grass and weeds and the removal of trash and debris.
7. No out-buildings, woodsheds, or carport shall be built, created or maintained on the granted premises, except that each property owner shall be allowed to construct one detached neatly constructed garage building or one detached neatly constructed guest cottage the plans and specifications for which must be approved in writing by the Developers.
8. No animals, livestock or poultry shall be kept or maintained on any granted tract. Household pets are permitted but must be properly controlled by the owners so as to avoid becoming a nuisance or danger to other property owners or their family or guests.

9. No motorcycles, mopeds, go-carts, trail bikes or all-terrain vehicles (ATV's) may be operated on the subject premises.
10. Any owners desiring to rent their residences shall insure that tenants or guests are fully informed and familiar with these restrictive covenants and restrictions and any other rules and regulations affecting the development and shall insure that their tenants and guests comply with the same.
11. Each property owner shall install a septic tank in accordance with the rules, regulations and specifications as approved by the North Carolina Department of Public Health.
12. No trees larger than 4 inches in diameter, measured at the stump, shall be cut without the prior written approval of the developers.
13. No signs, billboards, or advertising devices shall be placed on any portion of the granted premises (other than those which may be determined in the discretion of the Developer), except for one neatly prepared and neatly kept ownership identification marker identifying "Village on the New" per tract.
14. No firearms of any caliber, gauge, kind or description shall be discharged on said property, nor may any type of fireworks or pyrotechnic device be exploded on said premises.
15. There shall be no parking allowed on any street in said development and the purchasers of said property agree to build their own parking facilities on their own property.
16. The owners of each tract within the development, by their acceptance of a deed to such tract, agree for themselves, their heirs and assigns, to pay to the developers of Village on the New the sum of \$200.00 per year to be used for the maintenance and upkeep of the roads within the development, such payments to continue until a majority of the tracts have been sold, at which time a property owners association is to be formed to manage the same and be, thereafter, responsible for upkeep in a manner and at fees said Property Owners Association shall deem to be appropriate, the same to be determined at a later date after formation of the POA. All owners, at that time, agree to become active members of said property owners association and to contribute to road maintenance.

There is however, reserved and excepted unto the Grantors, their heirs and assigns, the perpetual right and easement to lay, construct, locate, relocate and maintain water and sewer lines, cable television lines and pipes, electrical lines and natural gas pipelines at such place and places and following such courses and distances as the Grantors, their heirs and assigns, may from time to time elect, together with the right to enter upon the granted property and all parts thereof for the aforesaid purposes and for the further purpose of inspecting such water, sewer and electrical lines and cable television lines and natural gas pipelines; provided, however, that in the event the laying, construction, location, relocation or maintenance of such water and sewer lines or electrical lines or cable television lines or natural gas pipelines should cause any damage to the granted property or any improvements thereon situate, the Grantors, their heirs or assigns, shall compensate the owner of the granted premises for such damage.

The above COVENANTS and RESTRICTIONS are placed on the property hereinabove set forth as a part of a general plan of development for the benefit of all owners of the property hereinabove specified within said development, and said covenants are and shall be binding upon the present owners of said lands, their successors, heirs and assigns, and shall be covenants running with the land, binding on all future owners of said tracts until the year 2050, 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 tracts comprising the subject property is signed and recorded in the Ashe County Public Registry agreeing to change or amend said covenants and restrictions in whole or in part.

This the 9th day of December, 2002.

C. Eric Hunter (SEAL)
_____, Manager of
Phoenix Colvard Development, LLC.

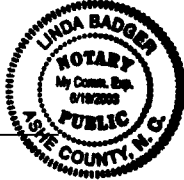
NORTH CAROLINA
ASHE COUNTY

I, Linda Badger, a Notary for said County and State, do hereby
certify C. Eric Hunter, Manager of Phoenix Colvard Development, LLC, a
limited liability company, personally appeared before me this day and acknowledged the due
execution of the foregoing instrument on behalf of the company,

Linda Badger (SEAL)
Notary Public

My Commission Expires:

6-19-03



NORTH CAROLINA - ASHE COUNTY

The foregoing certificate (s) of

LINDA BADGER

Notary Public - Ashe County, North Carolina

is ~~(are)~~ certified to be correct.

SHIRLEY B. WALLACE

Register of Deeds

By Ann M. Woodie
Assistant / Deputy

12-10-2002