

See Order recorded in Book 541 Page 599

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STATE OF NORTH CAROLINA  
COUNTY OF LINCOLN

PROTECTIVE COVENANTS

KNOW ALL MEN BY THESE PRESENTS, that American-International Investment Corporation, for the purpose of making that portion of Section I of Lakehaven Estates Subdivision shown on the Plat recorded in the office of the Register of Deeds of Lincoln County in Plat Book D at Page 45 a residential area and in consideration of the mutual covenants herein contained and other valuable considerations, does hereby contract, covenant, and agree with all other persons, firms, and corporations acquiring any property in said portion of Section I of Lakehaven Estates Subdivision as shown and so designated on the Plat recorded in the office of the Register of Deeds of Lincoln County in Plat Book D at Page 45 -- reference is herein made unto that plat for a further description of said property -- that all the aforesaid portion of Section I of Lakehaven Estates Subdivision shall be and is hereby subjected to the following protective covenants as to the use thereof, said covenants to run with this land by whomsoever owned or to whomsoever conveyed, to-wit:

1. These covenants are to run with this land and shall be binding on American-International Investment Corporation and all persons claiming under it until January 1, 2015, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless the majority of the then owners of the lots agree in writing to change these covenants in whole or in part and said written agreement is recorded in the Lincoln County Public Registry.

2. All lots in the subdivision shall be known and described as residential lots and, except as hereinafter provided, no structure shall be erected, altered, placed or permitted to remain on any lot other than one detached single family dwelling, not to exceed two and one-half stories in height and a private garage for not more than two cars, together with other accessory structures customarily incidental to residential use of the lot. Provided, however, lots 111, 112, 113, 222, 223, 224 and 225 may be used for recreational purposes and a clubhouse, a swimming pool, and other recreational facilities and a water system may be erected or permitted on said lots. Any structures erected on said lots shall conform in general appearance and design with the over-all plan of this subdivision.

3. The floor area of the residential building, exclusive of porches and stoops and open or closed garages and patios, shall be not less than one thousand (1,000) square feet.

4. No building shall be erected or placed or altered on any of said lots until the plans and specifications and building location have been approved as to harmony of external appearance and design with the over-all plan of this subdivision and as to location of the building on the lot with respect to topography and proper grade elevation by the Architectural Control Committee appointed by American-International Investment Corporation.

5. No residential building shall be located on any lot nearer than twenty (20) feet to the front lot line or nearer than ten (10) feet to a side street or nearer than five (5) feet to a rear or side lot line.

6. No animals or birds other than household pets shall be kept on any lot.

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

8. No structure of a temporary character, trailer, basement, tent, shack, garage, barn, or other outbuilding shall be used on any lot at any time as a residence either temporarily or permanently.

9. Easements are reserved along and within five (5) feet of the rear and side lot lines of all lots for construction and maintenance of conduits, wires, poles for electric lights and telephones, water mains, sanitary and storm sewers, and other public and quasi-public utilities, with right of ingress to and egress from across said lots for installation and maintenance of said utilities. Wires or cables for supporting poles may extend beyond said five (5) foot easement so long as such wires or cables do not interfere with construction of buildings on said lot.

10. 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 foot, one sign of not more than five square feet advertising the property for sale or rent, or signs used by a builder to advertise the property during the construction and sales periods.

11. Sewage disposal shall only be by septic tanks meeting the approval of the Federal Housing Administration or the North Carolina State Board of Health, until such time as public sewage is available.

12. A \$20.00 assessment per year shall be levied against each lot for swimming pool, road and park maintenance. Such assessment shall be considered a lien against said lot. This assessment will be due and payable April 1, 1970 and each ensuing year thereafter.

13. 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 estate or real property situated in said subdivision to prosecute any proceedings at law or in equity against the person or persons violating or attempting to violate any such covenant and either to prevent him or them from so doing or to recover damages or other dues for such violation.

14. Nothing herein contained shall be construed as imposing any covenants and restrictions on any property of the owners of this subdivision other than those properties that have been specifically hereinabove described.

644

15. 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.

IN WITNESS WHEREOF, said American-International Investment Corporation has caused these presents to be signed in its name by its President, and its corporate seal to be hereto affixed and attested by its Secretary, this 1st day of May, 1970.

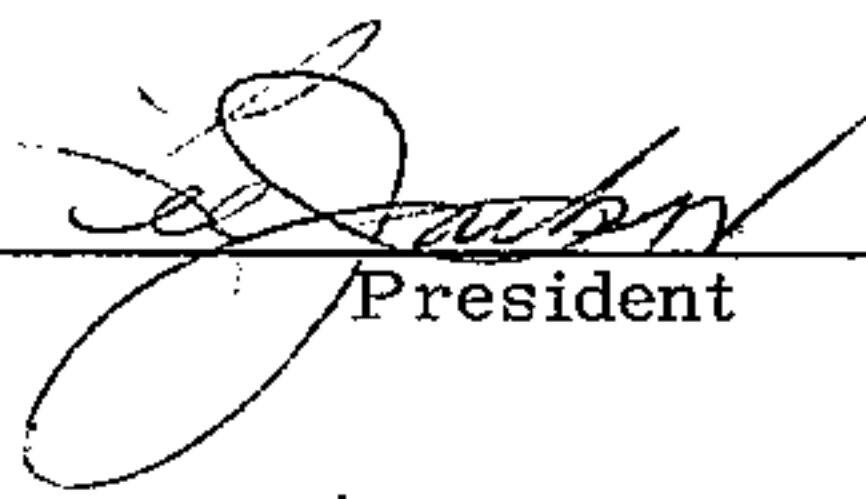
AMERICAN-INTERNATIONAL  
INVESTMENT CORPORATION

(Corporate Seal)



Attest:

By

  
President

  
Secretary

STATE OF NORTH CAROLINA

COUNTY OF LINCOLN

This 1st day of May, 1970, personally came before me, Lee Jackson, who, being by me duly sworn says that he is the President of American-International Investment Corporation, and that the seal affixed to the foregoing instrument in writing is the corporate seal of the Company, and that said writing was signed and sealed by him, in behalf of said corporation by its authority duly given. And the said Lee Jackson acknowledged the said writing to be the act and deed of said corporation.

  
Notary Public

My Commission Expires: 12-3-74

North Carolina  
Lincoln County

The foregoing certificate of Linda R. Goodson, Notary Public, Lincoln County, N.C. is certified to be correct. Presented for registration and recorded in this county this 5th day of May, 1970 at 9:55 A.M. in Book \_\_\_\_\_ page \_\_\_\_\_.

  
Register of Deeds

