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This Document Prepared By:
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REVISED
DECLARATION OF
RESIDENTIAL RESTRICTIVE AND PROTECTIVE COVENANTS
FOR IDLEWILD DEVELOPMENT OF
CEDAR MOUNTAIN, NORTH CAROLINA

Synergistics, Limited is the Owner and Developer of that certain real property located in Transylvania County, State of North Carolina, known as Idlewild Development, a copy of the said development consisting of Lots 1 - 13 as surveyed and platted by P. R. Raxter, RLS, on that certain plat found in Plat File 2 at Slide 330 in the Transylvania County Registry. Synergistics, Limited, Owner and Developer recorded Restrictive Covenants restricting the aforementioned property and by this instrument the developer, as owner of a majority of lots in said subdivision, hereby revokes the prior Restrictive Covenants found at Deed Book 275 at Page 9 and hereby records the following restrictions in lieu thereof.

Synergistics, Limited intends to sell and convey the lots located within the development and before doing so desires to impose upon them mutual and beneficial restrictions, covenants, equitable servitudes and charges under a general plan or scheme of improvements for the benefit of all of the lots and parcels in the development and the owners and future owners thereof.

NOW, THEREFORE, SYNERGISTICS, LIMITED declares that all of the lots and parcels in the development are held and shall be held, conveyed, hypothecated, encumbered, leased, rented, used, occupied and improved, subject to the provisions of this Declaration of Restrictive Covenants, all of which are declared and agreed to be in furtherance of the plan for the development, the improvement and sale of said lots and parcels and are established and agreed upon for the purpose of enhancing and protecting the value, desirability, and attractiveness thereof. The provisions of the declaration are intended to create mutual equitable servitudes upon each of said lots and parcels in favor of each and all of the lots and parcels; to create reciprocal rights between the respective owners of lots and parcels and to create privity of contract and estate between the Grantees of said lots, their heirs, successors and assigns and operate as covenants running

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with the land for the benefit of each and all other such lots and parcels in the development and their respective owners, present and future.

1. DEFINITIONS: The following terms as used in this Declaration of Restrictive Covenants are defined as follows:

(A) "Board" means the Board of Directors of Idlewild Property Owners' Association, Inc.

(B) "By-laws" means the By-laws of the corporation.

(C) "Corporation" means the Idlewild Property Owner's Association, Inc., a North Carolina Non-profit Corporation.

(D) "Declarant" means Synergistics, Limited, its successors and assigns.

(E) "Declaration" means this Declaration of Restrictions for Idlewild Development.

(F) "Developer" means Synergistics, Limited, a North Carolina Corporation.

(G) "Development" means Idlewild Development of Cedar Mountain, North Carolina.

(H) "Lot" means any numbered lot or lot designated on the plat or any apartment or living unit in a multiple family dwelling.

(I) "Multiple Family Dwelling" means a residential dwelling, such as a duplex, apartment house, or condominium complex containing two or more individual apartments or living units and constructed on a lot or parcel whose use is designated in the supplemental Declaration of Restrictive Covenants as multi-family residential.

(J) "Owner" means any person, firm or corporation who holds fee simple title to any lot.

2. LAND USE: No lot shall be used except for residential purposes. No mobile home - with campers being considered a mobile home shall be used as a residence at any time.

3. DWELLING SIZE: No dwelling shall be permitted on any lot where the square footage of living area of said dwelling does not equal or exceed twelve hundred (1200) square feet of heatable space.

4. BUILDING LINE AND DRIVEWAY ENTRANCE: No structure shall be built within eighty (80) feet of any public access road or thirty (30) feet from any sideline. Each driveway entrance shall have at least fifteen (15) feet

from the public road of relatively level posture before commencement of incline or decline. Location of each driveway shall be determined in consultation with the development owner. Further, the lot owner shall be required to install a uniform type of driveway lamp at the entrance to each driveway, said lamp to be installed by the Developer; and that the developer shall bill the property owner for this installation.

5. EASEMENTS: Easements for installation and maintenance of the utilities and drainage facilities are reserved within the rights of way.

6. LOT SUBDIVISION: Lots 1 through 13 shall not be resubdivided but the developer retains the right to subdivide any of the remaining proposed lots in said subdivision.

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

8. NUISANCES: No noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood. All objects of unsightly character shall be kept from view of the road as well as from view of the neighbors.

9. UNDERGROUND POWER. All powerlines from the source of power to any residences located within the subdivision shall be underground only.

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

11. LIVESTOCK AND PETS: No animals, livestock, or poultry of any kind shall be kept on any lot, except that dogs, cats, or other household pets may be kept if under full control of owners and not kept, bred or maintained for any commercial purpose.

12. GARBAGE AND REFUSE DISPOSAL: No lot shall be used or maintained for a garbage dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers. All equipment for the storage or disposal of such material shall be kept in a secluded, clean and sanitary condition.

13. IDLEWILD PROPERTY OWNERS' ASSOCIATION: The Owner of each lot within the Idlewild Development, by the signing of a contract and acceptance of a deed therefor, covenants and agrees to be a member of the Idlewild Property Owners' Association, a North Carolina Non-Profit Corporation.

A. General. The Idlewild Property Owners' Association, Inc. is a non-profit corporation organized to further and promote the common interests of Property Owners in the development. The Corporation shall have such powers in the futherance of its purposes as are set forth in its Articles and By-laws.

B. Memberships. Each owner shall by reason of ownership become a member of the corporation. The developer shall have a membership in the Corporation for each lot retained by it during the development period but shall not be required to pay maintenance fees as set forth in the Restrictive Covenants. It is, however, understood and agreed that the developer, by virtue of the contract hereinafter mentioned, shall be charged with the duty of maintaining the property and showing that the maintenance fees charged to the Property Owners during the maintenance period are not excessive and constitute a pro-rata share.

C. Rights, Privilges and Obligations. The rights, duties, priviliges and obligations of membership in the corporation are set forth in its articles and by-laws.

D. Assessments by Corporation.

(1) General. Pursuant to the powers granted to it in its Articles and By-laws, the corporation is hereby expressly authorized and empowered to charge annual assessments against all lots in the development. Provided, however, except as may be otherwise indicated, no assessments shall be levied against lots owned by the Developer.

(2) Collection of Lien. The amount of the assessment levied by the corporation shall be paid to it on or before the date or dates fixed by resolution of the board. If not so paid, the amount of such assessment, plus any other charges thereon, including interest at the maximum limit provided by law per annum from date of delinquency and cost of collection, including attorney fees, if any, shall constitute and become a lien on the lot so assessed when the board causes it to be recorded in the Office of Transylvania County Register of Deeds the notice of assessment,

which shall state the amount of such assessment and such other charges and a description of the lot which has been assessed. Such notice shall be signed by the Secretary of the corporation on behalf of the corporation. Upon payment of said assessment and charges in satisfaction thereof, the board shall within a reasonable time, cause to be recorded a further notice stating the satisfaction and release of said lien.

(3) Priority of Lien. Conveyance of any lot shall not affect any lien for assessments provided herein. Such lien shall be prior to all other liens recorded subsequent to said notice of assessment.

(4) Enforcement. The lien provided for herein may be foreclosed by suit by the corporation in like manner as a mortgage, and in such event, the corporation may be the bidder at the foreclosure sale. The corporation may also pursue any other remedy against any lot owner owing money to it which is available to it by law or equity for the collection of debt.

(5) Suspension. The corporation shall not be required to transfer membership on its books or to allow the exercise of any rights or privileges of membership on account thereof to any owner or any persons claiming under them unless or until all assessments and charges to which they are subject have been paid.

14. ARCHITECTURAL CONTROL: No building can be constructed on a lot within this residential development which is not a single family dwelling. In order to maintain a high level residential development to assure that all houses and other structures are of appropriate size and are of harmonious design, properly located in relationship to neighboring structures and adapted the terrain of each lot, the Developers retain full architectural control in order to achieve these objectives. When 50% of lots are sold, the Developer shall appoint three lot owners to serve as the Architectural Control Committee who shall each serve staggered terms of one, two and three years each; the Idlewild Property Owners' Association, Inc., shall then reappoint members to this committee for three year terms at the conclusion of their initial terms. When the Developer has appointed the committee as aforementioned, he shall then assign to them the duties prescribed under this article.

15. ROADS, GREEN AREAS AND ROAD MAINTENANCE:

A. Maintenance of Roads and Green Areas. Each Property Owner shall pay a maintenance fee of \$120.00 per year for the maintenance of roads and green areas within the development until fifty (50%) percent of the lots are sold; at that time the developers shall convey to the Idlewild Property Owners Association the green areas and the responsibility for the maintenance of the roads; that this shall be accomplished by the developers giving ten (10) days written notice to the Idlewild Property Owners Association that he shall convey each of these items by warranty deed to the Idlewild Property Owners Association; that after the 10 day period has elapsed, the deed shall be recorded by the developer to this effect.

B. Assessment for Maintenance. The Property Owner, by the signing of a contract and the acceptance of the deed for his lot covenants and agrees that he shall be a member of the Idlewild Property Owners Association, Inc. and shall faithfully abide by the Rules and Regulations of said corporation as the same now exist, and as may be amended from time to time, said Rules and Regulations covering the use of the roads and green areas.

16. ANNEXATION BY DEVELOPER:

A. Property to be Annexed: Developer may from time to time and in its sole discretion, annex to the Development any other real property owned by it which is contiguous or adjacent to or in the immediate vicinity of the Development.

B. Manner of Annexation: The Developer shall effect such annexation by recording a plat of the real property to be annexed and by recording a supplement declaration which shall:

(1) Describe the real property being annexed and designate the permissible uses thereof.

(2) Set forth any new or modified restrictions or covenants which may be applicable to such annexed property, including limited or restricted uses of common areas.

(3) Declare that such annexed properties held and shall be held conveyed, hypothecated, encumbered, leased, rented, used, occupied and improved subject to the provisions of this declaration that upon the recording of such plat and supplemental declaration, the annexed area shall

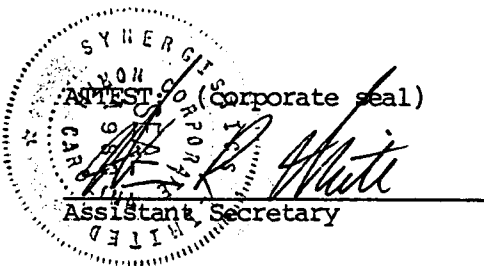
become a part of the development as fully as if such area were a part of the development from the date of the recording of this Declaration.

17. TERM: These covenants are to run with the land and shall be binding on all parties and all person 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 a successive period of ten (10) years unless an instrument signed by the majority of then owners of lots has been recorded, agreeing to change said covenants in whole or in part.

IN TESTIMONY WHEREOF, the Developers has caused this instrument to be executed, this the 10 day of December, 1986.

SYNERGISTICS, LIMITED

BY: [Signature]
President



STATE OF NORTH CAROLINA
COUNTY OF TRANSYLVANIA

I, a Notary Public of the County and State aforesaid, certify that William R. White, personally came before me this day and acknowledged that he is Assistant Secretary of SYNERGISTICS, LIMITED, a North Carolina Corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by him as its Assistant Secretary.

WITNESS my hand and notarial seal this the 15 day of Dec., 1986.
My Commission Expires: 12/29/87
[Signature]
Notary Public

STATE OF NORTH CAROLINA
COUNTY OF TRANSYLVANIA

The foregoing certificate of [Signature], Notary Public is certified to be correct. This instrument and this certificate are duly registered at the date and time and in the Book and Page shown on the first page hereof.

BY: [Signature]
Deputy Register of Deeds

Filed for registration on the 15 day of Dec
19 86 at 4:30 o'clock P.M., and registered and
verified on the 15 day of Dec 19 86
In Book No. 291 of page 56

[Signature]
Register of Deeds, Transylvania County