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RICHARD L. WOODRUFF
REGISTER OF DEEDS

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DECLARATION OF RESERVATIONS AND PROTECTIVE COVENANTS
Bull Mountain Subdivision

Dated: March 13th, 2007
State of North Carolina
County of Wilkes

ARTICLE I.

This Declaration of Reservations and Protective Covenants ("the Declaration") made this the 13th day of March, 2007, by LANDSTAR DEVELOPMENT, LLC a Tennessee limited liability company, and hereinafter called Declarant;

WITNESSETH:

THAT WHEREAS, the Declarant is the owner of the real property described in Article II of this Declaration and is desirous of subjecting said real property to the protective covenants hereinafter set forth, each and all of which is and are for the benefit of such property and for each owner thereof and shall apply to and bind the successors interest of any owner thereof.

NOW, THEREFORE, the Declarant hereby declares that the real property described in and referred to in Article II hereof is and shall be held, transferred, sold and conveyed subject to the protective covenants set forth below.

ARTICLE II.

The real property which is and shall be, held, transferred, sold and conveyed subject to the protective covenants set forth in the various articles of this Declaration is located in Wilkes County, North Carolina, and is more particularly described as follows:

ALL of Lots one (1) through forty-two (42), of the subdivision named Bull Mountain as more fully shown on that certain plats prepared by Fred C. Howell, P.L.S.-L-1483, dated March 13, 2007, and recorded in the Office of the Register of Deeds of Wilkes County, North Carolina, in Plat Book 10, Pages 405-408

No property other than that described above shall be subject to this Declaration until specifically made subject thereto. Such property described above is sometimes referred to herein as the "Subdivision" or "Development." Each individual numbered lot as shown on the above described plats is referred to herein as a "Lot."

ARTICLE III.

The real property described in Article II hereof is subjected to the protective covenants and restrictions hereby declared in order to provide enforceable standards of improvement and development whereby aesthetics, living conditions and property values may be enhanced.

ARTICLE IV.

No Lot shall be used except for residential and recreational purposes. No swine, livestock or poultry shall be raised or bred on any lot; however horses, ponies and household pets such as cats or dogs, are permissible provided they are not bred or maintained for commercial purposes. There shall be a minimum of one (1) acre of pasture land for each horse or pony being kept on lots on a permanent basis. Each Lot owner shall maintain any improvements placed upon any Lot, and no unsightly or dilapidated buildings or other structures shall be permitted on any Lot with the exception of any pre-existing structures. No parking or storing any junked, inoperable or unlicensed automobiles, trucks or heavy equipment on any Lot or road in the Development.

No residence shall be erected, constructed, maintained, used or permitted to remain on any Lot other than one single-family dwelling. Any residence must be approved by the Architectural Control Committee (hereinafter "ACC") and follow the guidelines set forth in Article XI of this document. Each residence to be constructed on a Lot shall have a minimum finished heated and cooled area of 1,600 square feet for a single level residence and 2,000 square feet for a two level residence, with a minimum of 900 square feet on the first floor or level of the home built above the basement of the house. On a multi-level structure, a full walk-out basement can be considered part of the square footage if it is heated space, has a permanent floor (i.e. poured cement, etc.), and has minimum ceiling height of eight (8) feet throughout entire basement square footage; however the basement cannot and will not be considered as the first floor of dwelling. Once construction has begun on said dwelling, all exterior construction must be completed within one (1) year of the commencement of construction.

On Lots of three (3.000) acres or greater, a guest suite building may be constructed, which is complimentary to the primary building and constructed of the same materials. If a guesthouse is constructed, the guesthouse must be minimum distance of one hundred (100) feet from the primary building and cannot exceed the primary building either in height or square footage. The guesthouse must be a minimum of 1,000 square feet of enclosed, heated space. Said guesthouse may only be constructed after the completion of construction of the primary residence, and approval from the ACC. Once construction has begun on said guesthouse, all exterior construction must be completed within one (1) year of the commencement of construction.

No more than one outbuilding may be constructed on any Lot. Said outbuilding shall be used only for the purposes of housing boats, cars, RVs, as well as, lawn and garden equipment. Said building must be constructed in a workman-like manner and may not be constructed more than one year prior to construction of the main residence. This building must be enclosed on at least three sides and the top with some sort of door, which would thus close in all four sides of the building, and must be approved by the ACC.

In the event that horses or ponies are kept on any lot, an additional structure for housing such animals may be erected or placed on the lot provided such structure is kept in good repair and conforms generally in appearance to the dwelling located on such lot. Such structure must be approved by the ACC. Once construction has begun on said structure, all exterior construction must be completed within one (1) year of the commencement of construction.

There shall be no single-wide mobile homes/manufactured homes, no double-wide mobile homes/manufactured homes, no modular buildings, no previously constructed homes, systems built homes or buses situated on any Lot as a residence or for storage, either temporarily or permanently. Only stick built or log homes are permitted to be built within Bull Mountain Subdivision.

ARTICLE V.

No trade, commerce or other activity which may be considered a nuisance to the neighborhood may be carried on upon any Lot. It is permissible to operate a home-based business, provided that deliveries to the home do not exceed two (2) UPS, Federal Express or similar express carrier per day. No trade materials or

inventories may be stored upon any Lot and no tractor trailer type trucks, house trailers or mobile homes may be stored or regularly parked on any Lot. No junk or unsightly vehicles of any type or description or unsightly buildings may be placed upon any Lot. Home-based businesses shall be allowed to store small inventories within the residence or enclosed outbuilding situated on the Lot. No advertisements or signage of any kind will be permitted on any Lot for home-based businesses.

The Declarant reserves the right to erect any signs in Bull Mountain Subdivision. Signs may be erected by individual Lot owners but must meet the following criteria:

- Signs must be neat, clean and made of metal or wood material only.
- Signs must measure in size between one (1) foot by one (1) foot to three (3) feet by three (3) feet in size.
- Signs must be of tan or beige color for the background of the sign with the border of the sign in black.
- Lettering for the sign must be black in color and said lettering must be professional in appearance.
- Signs must be mounted on a four (4) inch by four (4) inch pressure treated timber. Sign cannot be mounted on any tree.
- Only one (1) "For Sale" or "For Rent" or similar sign for the sale or rent of a property may be placed on a lot at any given time.
- Builders may erect a sign only during construction of the home and said sign must follow the above criteria.
- Name and address signs do not have to abide by these criteria, but must be neat, clean and made of metal or wood material. Name and address signs must also be of earth-tone colors and/or white and red.
- Declarant is not required to follow the above criteria when placing signage within Bull Mountain Subdivision.

Signs can be placed only on individual Lots. Directional signs or any signs for advertisement at the entrance and road intersections are prohibited. Any exceptions of this covenant must be approved by a majority vote of the officers of the Bull Mountain Property Owners Association. No "For Sale" signs May be erected on any Lot until election of Bull Mountain Subdivision Property Owners Association.

ARTICLE VI.

No Lot, with the exception of those Lots owned by Declarant, shall be further divided, however, Declarant shall have the absolute right, in Declarant's sole discretion, to combine and divide or re-divide any Lots owned by Declarant and to place on record, plats of any such combined, divided or re-divided Lots and to submit or withdraw said Lots from the provisions of these covenants without the consent or joinder of the owners of the other Lots or the Bull Mountain Subdivision Property Owners Association in Bull Mountain Subdivision. Should Declarant so combine or divide any Lot or Lots, each resulting Lot shall be considered one Lot for all purposes hereunder, including for the purpose of levying assessments.

ARTICLE VII.

No structure, other than a fence, May be built within fifteen (15) feet of any property line. Easements for installation and maintenance of utilities and drainage facilities are reserved fifteen (15) feet in width over all side Lot lines and Lot lines along any road in said Subdivision. In addition, the property described in Article II hereof is subject to easements, set backs and road rights-of-way as shown on that certain plat recorded in the Wilkes County Registry in Plat Book 10, Pages 258 Declarant hereby reserves unto itself, its successors and assigns, the right to erect and maintain any utility lines, electric lines or to grant any easements or rights-of-way therefore, together with the right of ingress and egress for the purpose of installing and maintaining the same.

ARTICLE VIII.

This development is not a campground. Lot owners are not, however, prohibited from overnight stays in professionally manufactured equipment, provided the camping equipment is not left on any Lot for more than seven (7) out of any thirty (30) day period and is not in violation of any local ordinance. Permanent residence in any type of camping equipment is strictly forbidden.

ARTICLE IX.

The roadways, rights-of-way and common areas constructed throughout the Subdivision are for the common use of the Declarant, Lot owners and the respective heirs, successors or assigns of the Declarant and Lot

owners. There shall be no access to any Lot on the perimeter of the Development except from designated streets or roads within the Development as shown on the recorded plats of the Development without the express written consent of Declarant which must be recorded in the Office of the Register of Deeds for Wilkes County, North Carolina.

ARTICLE X.

The Declarant has formed a non-profit, non-stock corporation known as Bull Mountain Property Owners Association, Inc. The title owners of Lots within Bull Mountain Subdivision shall become members of the Association at time of settlement. The Declarant has the right to appoint and remove all officers and directors in the Association until the Declarant has conveyed a minimum of 90% of the Lots within Bull Mountain Subdivision, or until such time as Declarant voluntarily relinquishes such right by written instrument delivered to the Association, whichever shall occur earlier, at which time the owners of the Lots (including Declarant, if at such time Declarant owns any Lot) shall elect the directors of the Association. Each Lot owner other than Declarant shall be entitled to one vote concerning election of officers and other Association matters such as special assessments, dues, etc., for each Lot owned by such owner. Declarant shall be entitled to ten votes concerning election of officers and other Association matters such as special assessments, dues, etc., for each Lot owned by Declarant.

Every Lot described on the Bull Mountain Subdivision plat map recorded in Plat Book 10, Pages 405-408 of the Wilkes County registry, shall be subject to an assessment for maintenance and expenditures as listed below. The annual assessment for each Lot owner within Bull Mountain Subdivision shall initially be the sum of three hundred dollars (\$300.00) per Lot, per year. Assessments shall be uniform for all Lots in Bull Mountain Subdivision, except that assessments paid by Declarant shall be one-third of the assessment for all other Lots. The annual assessment shall be established in accordance with the Bylaws of the Association and the North Carolina Planned Community Act (Chapter 47F of the North Carolina General Statutes) (the "Act"). Assessments shall commence on such date as is established by Declarant.

Assessments collected by the Association shall be used only for:

- a. Maintenance and repair expenses for roads, ditches and culverts and mowing and/or weed-eating of road banks and ditches for platted roadways within Bull Mountain Subdivision with the exception of private driveways and culverts used for access to Lots.
- b. Snow removal and/or other maintenance and supplies for road clearing and safety during snow or ice conditions.
- c. Maintenance expenses for entrance, landscaping, fencing and signage.
- d. Electric bills, postage and insurance.
- e. All reasonable administration costs for the perpetual continuation of Association.
- f. The payment of reasonable legal fees to enforce any violation of covenants contained or amended within this Declaration.
- g. Premiums on all insurance which the Association may be required to maintain under the terms of the Act.

The Association shall have the power to file with the Clerk of Superior Court of Wilkes County a notice if an assessment has not been paid by March 1st of any year and such lien shall continue until the assessment is paid, all in accordance with the Act.

ARTICLE XI.

With this Declaration there is hereby established an Architectural Control Committee (hereinafter "ACC"), which shall be appointed by the Declarant. Declarant, in its discretion, may relinquish control of the ACC to the Property Owners Association upon election of the Association's governing body.

No improvements shall be erected, placed, altered, maintained or permitted to remain on any Lot, nor shall any construction be commenced thereon until plans for such improvements have been approved by action of the ACC in accordance with the provisions herein; provided however, that improvements and alterations completely within the interior of a building may be completed without approval. A one time impact fee of \$500.00 for any extra wear and tear upon roads within Bull Mountain Subdivision attributed to construction of a property owner's construction improvement must be paid upon issuance of a building permit from Wilkes County. If damage and/or wear and tear attributed to construction of a property owner's construction

improvement is determined to exceed \$500.00, then said property owner will be liable for any costs over and above the initial \$500.00 impact fee. The term "Improvements" shall mean and include structures and construction of any kind, whether above or below the land surface, such as, but not limited to, buildings, outbuildings, water lines, sewers, electric and gas distribution facilities.

Any Lot owner who commences to build without written permission and stamped plan approval from the ACC is subject to a fine of \$100.00 per day for every calendar day from date of starting construction (i.e. digging footings, clearing Lot to build) until receipt of approval letter from the ACC. The ACC reserves the right to bring legal action against Lot owners who start building without approved plans. Any land disturbance must be stabilized within twenty-four (24) hours, failure of Lot owner or owner's agent to stabilize disturbed area could result in a fine of \$100.00 per day levied by the ACC or Declarant.

The ACC has created "Building Standards" which summarizes its construction standards to be used as the criterion for the approval of proposed improvements. The ACC, Declarant, or Association shall have the power to modify, alter, supplement, or amend Building Standards at any time by an affirmative vote of sixty-seven percent (67.0%) of Lot owners, excluding Declarant, but such change shall not be effective as to improvements, which have previously been approved. The actions of the ACC through its approval or disapproval of plans, and other information submitted pursuant hereto, or with respect to any other matter before it, shall be conclusive and binding on all interested parties.

All communications and submittals shall be addressed to Bull Mountain Subdivision ACC, Ron Beck, 17505 West Catawba Ave. Suite 350, Cornelius, NC 28031, or to any such address as the ACC shall hereinafter be designated in writing. The ACC shall reply in writing to all plan submittals within thirty (30) days of receipt hereof. The ACC shall have 30 days to approve complete plans that have been submitted by Lot owner(s) or builder.

The following are "Building Standards" as created by the Bull Mountain Subdivision ACC:

Building Type:

- Stick built construction only (no mobile, modular or systems built homes).

Exterior:

- Block, brick, rock/stone foundation. Exposed concrete or block must have stucco applied on or before completion of home.
- Wood, log, rock/stone, stucco, brick and any combination is permitted. Vinyl and aluminum siding is not permitted. Any siding made of materials other than wood must be approved by the ACC.
- Any new materials that are approved by the North Carolina Homebuilders Association May be considered and must be approved by the ACC.
- Exterior of homes must be of earth tone colors.
- Windows/doors must be of sound quality and workmanship and installed properly.
- No satellite dishes over 18 inches in diameter shall be permitted.
- No pre-fabricated, metal or plastic outbuilding will be permitted. Outbuildings must be constructed of similar materials and colors as the home. Exceptions for materials and colors of barns constructed on properties will be at the discretion of the ACC.
- Detached garages are permitted, but must be constructed of the same exterior material as the home.
- Roof-pitch must be a minimum of 6/12. This also applies to outbuildings and detached garages.
- No chain-link, barbed wire or other similar wire fencing allowed. All fencing must be constructed of wood, stone or wrought iron. Any other material used for fencing must be approved by the ACC before installation.

Contractor Responsibilities:

- Contractor must have proof of insurance; to include but not limited to transportation, workman's compensation, errors and omissions and liability insurance of no less than one million dollars.
- Contractor May be required to provide references to ACC prior to plan approval.

- Contractor must provide one (1) portable toilet for each job site within the development. The contractor must present a maintenance agreement, which allows for weekly dumping/cleaning of portable toilet.
- Contractors must have a dumpster on site for each job site. Trash and excess/waste building materials shall be placed in dumpster at the end of each working day.
- The ACC reserves the right to levy fines of \$100 per day against contractors who do not adequately clean building site or do not have a functioning portable toilet.
- Building materials cannot be placed within road rights of way or utility easements.
- Contractor must assume liability for all construction vehicles that enter Bull Mountain Subdivision en route to their job site, specifically overweight vehicles that damage road surface and negligence of operators. Concrete truck weight limit is 5 yards per truck.
- Contractor is responsible for actions of any/all subcontractors.
- Contractors/subcontractors are responsible for any cut, break or damage to underground utility caused by their negligence.

Lot Owner Responsibilities:

- Present 2 copies of blue line schematic drawings of home to ACC. Colors used on exterior of home must be included and color samples may be required.
- Present all materials requested on attached Architectural Control Checklist to the Bull Mountain Subdivision ACC.
- Have permission of ACC before commencement of construction.
- Lot owner is responsible for agents, employees, contractors, subcontractors and assigns.
- If the lot has been improved (built upon), then the owners of the improved lot shall maintain their lot (s) to neatly kept and mowed condition. All stumps, brush piles and debris shall be removed from lot (s) or hidden from sight from the roadways.

Architectural Control Checklist:

Below is a checklist of items needed for house plan approval from the Architectural Control Committee (ACC).

Preliminary Approval:

- 2 copies of preliminary site plan disclosing location of all improvements to be placed on lot (one copy will be returned to you and one copy will be kept and placed in your file)

Final Approval:

- 2 copies of schematic drawings of home (locating improvements on lot, showing elevations on all four sides, color schemes, building materials, and all site improvements, is recommended) (one copy will be returned to you and one copy will be placed in your file).
- Contractor/Builders name
- Proof of insurance (builders risk, E&O, Auto & liability, workmen's compensation)
- List of Subcontractors to be used
- Copy of portable toilet and dumpster contract or receipt of payment
- Copy of signed disclaimer from Contractor
- General description of building materials

Upon receipt of all the above items, the ACC will respond within 15 days for Preliminary Approval and 30 days after all documents have been received for Final Approval. Copies of your correspondence to the ACC will be kept and placed in your file.

Neither the ACC, nor any member, employee or agent thereof, shall be liable to any owner of a Lot or to anyone submitting plans for approval or to any other interested party by reason of mistake in judgment,

negligence, or nonfeasance in connection with the approval, disapproval or failure to approve any such plans or for any other action in connection with its or their duties hereunder. Likewise, anyone who submits plans to the ACC for approval agrees not to bring any action or suit to recover any damages against the Declarant, the ACC, or any partner, member, employee or agent of the Declarant or the ACC.

The ACC may make exceptions to the provisions herein, when, in its sole discretion, such exceptions would not be in conflict with the intended character of the property subject to this Declaration when fully developed and occupied in accordance with the developer's plans and objectives therefore.

ARTICLE XII.

These covenants, as may be amended in accordance with Article XIX below, are to run with the land and shall be binding on all parties and all persons claiming under them until January 1, 2031, at which time said covenants shall be automatically extended to successive periods of ten (10) years unless, by majority vote of the current owners of the Lots described herein, it is agreed to terminate said covenants in whole or in part.

If the parties hereto, or any of them, or their heirs, successors, or assigns shall violate or attempt to violate any of the covenants herein, it shall be lawful for Declarant, the Association, and any person or persons owning a Lot to prosecute any proceedings at law or in equity against the person or persons violating or attempting to violate such covenant, and either to prevent it, her, him or them from so doing to recover damages or other dues for such violation.

ARTICLE XIII.

Invalidation of any of these covenants or any part thereof by judgments or Court order shall in no way affect any of the other provisions which shall remain in full force and effect. The failure of any person or persons to take action to restrain the violation of any of these covenants and restrictions shall not be construed as waiver of any enforcement rights and shall not prevent the enforcement of such covenant or covenants in the future.

ARTICLE XIV.

No well for the production of or from which there may be produced, oil, gas or minerals shall be dug or operated upon any Lot not owned by Declarant, nor shall any machinery, appliance or structure ever be placed, operated or maintained thereon in connection therewith, nor shall there be any subsurface mining or drilling activity thereon; provided further that the prohibition against drilling activity shall not include any drilling or excavation activity associated with the installation of utilities and communication facilities and any activities associated with soil testing, construction of building foundations or master drainage control.

Any grading or other land use which creates erosion runoff into streams or other Lots is prohibited. Any grading performed in violation of any county, state or federal ordinance, statute or regulation shall be deemed to be a noxious or offensive activity as defined in Article IV of these covenants.

ARTICLE XV.

All clotheslines, garbage cans, above-ground tanks, woodpiles, and other similar items shall be located or screened so as to be concealed from view of the other Lots, streets and areas in the Development outside the Lot on which such items are located. Each Lot owner shall provide closed sanitary receptacles for garbage and all rubbish, trash, and garbage shall be regularly removed from each Lot and shall not be allowed to accumulate thereon. Furthermore, no bedding or clothing of any type, nor any towels, clothes or other items of wearing or cleaning apparel, or any mops, brushes, brooms or other types of cleaning apparatus shall be hung or placed outside of any structure located on any Lot in the Development in such a manner as to be visible from any street, or other Lot or area located in the Development.

ARTICLE XVI.

No solar energy collector panels or attendant hardware or other energy conservation equipment shall be constructed or installed on any Lot unless it is an integral and harmonious part of the architectural design of a structure.

ARTICLE XVII.

No commercial cutting of timber shall be permitted on any Lot. However, the clearing of home sites or pastures is permitted provided that no more than twenty-five percent (25%) of trees that measure ten (10) inches or greater in diameter at the base of the trunk of the tree on any Lot may be cleared without the prior approval of the Architectural Control Committee. The removal of any dead or leaning trees is not prohibited.

in any circumstance. Cutting of smaller trees/bush hogging is permitted and will not be considered part of the twenty-five percent (25%) allowed clearing so long as trees that are cut are less than ten (10) inches in diameter at the base of the trunk of the tree. Existing open land or pasture will not be considered part of the twenty-five percent (25%) allowed clearing.

ARTICLE XVIII.

No Lot or Lots within the Development shall be used for the establishment of a hunt club and no property within the Development shall be leased for the purpose of hunting. Hunting is not allowed and no firearm shall be discharged within the Development as shown on the recorded plats of the Development. There shall be no hunting from any roadway, or other designated easement for ingress and egress or for drainage within Bull Mountain Subdivision. No firearms shall be discharged within one hundred (100) feet of any property line, roadway or easement of ingress and egress of the subdivision.

ARTICLE XIX.

The Declarant may waive, amend or modify any of the provisions of this Declaration in its sole discretion, without the joinder of any other party, until the last Lot in the Subdivision is sold. This Declaration may also be amended at any time by the affirmative agreement signed by Lot owners to which at least sixty-seven percent (67.0%) of the votes in the Association are allocated, provided, however, that no such amendment shall be effective without the approval of Declarant, for so long as Declarant owns any Lot.

ARTICLE XX.

There shall be no access to any lot on the perimeter of the Development except from designated streets or roads and state or county roads within the Development as shown on the recorded plats of the Development without the express written consent of Developer which must be recorded in the Office of the Register of Deeds for Wilkes County, North Carolina.

ARTICLE XXI

All rights of Declarant hereunder may be transferred by the Declarant hereunder to a successor Declarant purchasing one or more of the remaining Lots owned by Declarant; however, no such successor shall become a successor Declarant hereunder unless a written instrument, signed by the Declarant hereunder, specifically transferring the rights of Declarant hereunder, is recorded in the Office of the Register of Deeds for Wilkes County, North Carolina.

IN WITNESS WHEREOF, LANDSTAR DEVELOPMENT, LLC. has caused this instrument to be executed in its name by its Member- Manager, this the day and year first above written.

LANDSTAR DEVELOPMENT, LLC.

By: Mark R. Adkins
Mark R. Adkins, Member-Manager

STATE OF North Carolina
COUNTY OF: Mecklenburg

I, Ann Marie Wilson, a Notary Public of the State and County aforesaid, certify that Mark R. Adkins personally appeared before me this day and acknowledged that he is an Member-Manager for LANDSTAR DEVELOPMENT, LLC, a Tennessee limited liability company and by authority duly given and as the act of the LLC.

WITNESS my hand and official seal, this the 13th day of March 2007.

A.M. Wil My commission Expires: 7-28-07
Notary Public

