

002342

Return
to Benton
& Phillips
Attorneys

FILED
IREDELL COUNTY NC
05/20/98 10:11 AM
BRENDA D. BELL
Register Of Deeds

NORTH CAROLINA)
)
IREDELL COUNTY)

BK1077PG1314

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

This Declaration of Covenants, Conditions and Restrictions, made and entered into this the 19 day of May, 1998, by TERRATEK, INC., of Iredell County, North Carolina, hereinafter referred to as "DECLARANT" and/or "GRANTOR" and/or "DEVELOPER";

WITNESSETH:

WHEREAS Declarant is the owner of certain property in Cool Spring Township, Iredell County, North Carolina, known as "Seven Springs" and more particularly described as set forth in attached "Exhibit "A", a portion of which has been subdivided and plat recorded in Iredell County Registry;

NOW, THEREFORE, for and in consideration of the premises, the Declarant hereby for itself, its successors, assigns, and future Grantees, does hereby impose upon all of the property described herein, the same also being shown on recorded map of the said Seven Springs, the following easements, restrictions, covenants and conditions; and that the same are imposed upon the property for the purposes of protecting the value and desirability of said property and shall run with the property, or any part thereof, their heirs, successors, and assigns, and shall inure to the benefit of each owner thereof.

The said covenants, conditions, restrictions and easements are as follows:

1. No portion of said property shall be used except for residential purposes only.
2. All livable structures constructed thereon shall have minimum of 1,500 sq. ft. of heated area and at least 1,300 sq. ft. of which must be on the ground floor, exclusive of porches and garages. All must have at least a single-car garage. All homes must be parallel to and facing the street on which the lot fronts. Each residential unit shall have a paved driveway. All roof pitches must be at least a 6/12 pitch.
3. All homes must be constructed on site and no mobile homes, double-wides, log homes, or manufactured homes will be permitted on said property under any conditions, nor shall any residence be moved onto a building tract in this development. No concrete blocks shall be used in construction of outside walls or outside underpinning of any residence erected or placed on said property. The exterior of each house shall be at least seventy-five (75%) percent brick or stone. Construction exterior materials

and design of any building detached from the dwelling shall be compatible and in architectural harmony with the dwelling. The Developer must approve all plans prior to construction.

4. The owners of each structure covenant to keep said structures insured against loss and to rebuild and keep said structures in good repair in the event of damage. The owners of each structure agree to keep said dwelling unit upon said lot insured against loss by fire with what is commonly called extended coverage in an amount equal to at least ninety (90%) percent of the replacement value of said dwelling unit. The owners of each structure agree to apply the full amount of any insurance proceeds to the rebuilding or repair of any dwelling unit (subject to the provisions and covenants contained in any mortgage or mortgages, deed of trust creating a lien against any lot). The owners of each unit agree to rebuild or restore the dwelling unit in the event of damages thereto in conformity with the original structure, color and decor no less than sixty (60) days after said damage. An extension may be granted in the sole discretion of the developer or its assigns upon showing of undue hardship.

5. The streets and cul-de-sacs have been or will be graded and paved and shoulders sown with grass and it shall be the responsibility of each property owner adjoining said streets to maintain and keep said streets in a good state of repair and at all times to comply with any local or state regulations pertaining to upkeep and repair thereof.

6. No obnoxious or offensive trade or activity shall be carried on upon any lot or building plot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood or which may be injurious or detrimental to the health of the adjacent neighbors or which may be in violation of the authority having jurisdiction in regard to the health and sanitary requirements.

7. No motorized vehicles or cycles of any nature which are not licensed to operate on public roads shall be permitted on or operated on said property.

8. No dogs of the breed of Akita, Chow, Doberman, Pit Bull or Rottweiler shall be allowed in said subdivision. No barking or vicious dog which may be declared a nuisance may be kept on the property. Dogs, cats or other household pets may be kept, provided they are not bred or maintained in such number or in such manner so that such shall constitute an annoyance or nuisance to the neighborhood or shall in any way be detrimental or injurious to the health of the neighborhood or adjacent neighbors. No livestock, swine or poultry of any kind shall be raised, kept or bred upon any portion of said property except as hereafter allowed. Should pets reproduce, then such offspring or litter shall be removed from the premises within eight (8) weeks of birth. Pet owners shall be liable for keeping pets under control at all times and will be liable for any damage caused by them to owners, persons or

property. Pets may be outside only if kept on a lease or in the yard of the property owner. If the owner owns more than two (2) adjacent acres of pasture land, one horse shall be permitted for the first two acres of land and one horse for each additional adjacent acre of land owned by the owner, but in no event shall more than five (5) horses be kept by any one family unit nor shall more than five (5) horses be kept at any time in any one combination of acreage owned by any owner. In no event shall an owner be permitted to have a fence in front of the rear house line nor any closer than seventy (70) feet to the road right-of-way line.

9. Parking of tractor trailers will not be permitted on any street or driveway in said subdivision. Property owners shall park their vehicles within the boundary lines of their property at all times and no parking shall be permitted within the right of way of the streets on a regular basis. Automobiles must be parked on permanent parking pads, not on grass or dirt. Permanent parking pads or driveways must be constructed of concrete, asphalt, or masonry material, such as brick or other similar material. Any boats, motor homes, campers, trailers or other vehicles must be parked on a permanent parking surface consisting of concrete or asphalt or masonry material. They shall be within a garage or storage building or screened from view from the street by a fence or a hedge located behind a line across the back of the dwelling. No abandoned vehicles shall be allowed on the property.

10. No trash, rubbish, garbage or other waste shall be dumped on any lot or building plot, nor shall waste be kept thereon except in sanitary containers and then the same shall be disposed of or removed therefrom within the time and in accordance with the rules, regulations and requirements of the duly authorized health authorities of Iredell County and the state of North Carolina, or such authority thereof as may have jurisdiction in the matter and the other rules and regulations of the authority having jurisdiction of such matters shall be complied with. No junked, wrecked, or damaged automobiles, trucks or cycles shall be permitted on said property at any time. Said property is to be kept up and grass mowed as needed, whether improvements are located on said property or not; and in the event Grantees, their heirs or assigns, fail to do so, Grantor shall have the right to mow and clean up said property and to charge Grantees, their heirs and assigns, for said work.

11. No individual sewage disposal system shall be permitted on any lot unless such system is located, constructed and equipped in accordance with the standards and requirements which are set by the Iredell County Health Department and the State of North Carolina and approval of such systems shall be obtained from the health authority having jurisdiction. No outside permanent privies shall be installed. A separate septic tank shall be installed for each residence built. Each housing unit must be connected to said septic system before occupancy.

12. Storage tanks, which shall include gas bottles and swimming pool filtration equipment shall either be underground or surrounded by an enclosure at least twelve (12) inches higher than the equipment.

13. No trailer, basement, tent, shack, garage, barn or other outbuildings shall at any time be used as a residence, temporary or permanent, nor shall any structure of a temporary character be used as a residence, nor shall any garage apartment or sleeping trailer be maintained upon the premises or used as a residence.

14. No outside radio, television or satellite antenna shall be erected on any lot or dwelling within the properties unless and until written permission has been obtained from the developer. Satellite dishes smaller than eighteen (18) inches shall be permitted with the written permission of the developer, if hidden from view from the street line.

15. No drying or airing of any clothing or bedding shall be permitted outdoors on any lot within the property except on the rear deck or patio of individual homes. Only one umbrella-type clothesline will be permitted on the rear deck or patio per lot.

16. Trash, garbage or other waste shall be kept in sanitary containers. All incinerators or other equipment for storage or disposal of such material shall be kept in a clean and sanitary condition. All garbage must be in cans, buried at street level, with a securely fastened lid or kept in roll-out containers. Said roll-out containers shall be kept out of view from the street and disposed of on a regular weekly basis. No unused or surplus building materials or lumber may be stored on lots for more than thirty (30) days.

17. No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in any lot, nor shall oil wells, tanks, tunnels, minerals excavations or shafts be permitted upon any lot. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted on any lot.

18. No lot shall be used except for residential purposes. No building shall be erected, altered, placed, or permitted to remain on any lot other than one single-family dwelling not to exceed two and one-half (2-1/2) stories in height, not including the basement. No more than one housing unit per lot and no more than one family per house shall be permitted. The unit must comply with all federal, state and local laws and regulations. No building shall be located on any lot in violation of the setback line in the recorded subdivision plat. No dwelling shall be located within fifteen (15) feet of the side lot lines. No dwelling shall be located within forty (40) feet of the front property line. Each lot is permitted two small accessory buildings which may include a detached private garage and servants quarters and a swimming pool or tennis court, provided that such do not overcrowd the site and

provided that such accessory buildings are not used for any activity normally conducted as a business. No accessory building may be constructed prior to the construction of the main building. All swimming pools shall be of the "in ground" type.

19. Notwithstanding any of provisions herein, Declarant or its agents, employees and contractors shall be permitted to maintain during the period of construction and sale of the lots in the properties upon such portion of the properties as Declarant may chose, such facilities as may be reasonable required in the construction, sale of lots, including, but not limited to, a business office, storage area, construction, yards, signs, model lots, sales office, construction office, parking area and lighting and temporary parking facilities for all prospective purchasers of Declarant.

20. No other business activity of any kind shall be conducted on any lot or on the properties.

21. No sign of any kind shall be displayed to the public view on any lot except three professional signs of not more than two (2) square feet each advertising the property for sale or rent or signs used by a builder to advertise the property during construction and sales. This shall not apply to a permanent sign designating the name of the subdivision and approved street signs or signs advertising the commercial activity of the developer.

22. All utilities must be buried underground, including water, sewer, natural gas, telephone, electrical and cable television.

23. No lights shall be placed upon any lot in such a manner or location that may create a glare or be obnoxious to surrounding residences.

24. All fences must be of approved materials and shall not extend in front of the rear house line. The parking area and yard beside the house shall be free of fencing material unless otherwise authorized in writing by the developer. No fence may exceed six (6) feet in height and no fences shall be chainlink or similar metal materials. Vinyl coated fences will be acceptable.

25. All mailboxes shall be purchased from the developer or its designee or shall be approved by the developer. All mailboxes shall be the same style and material. No newspaper boxes shall be permitted unless approved by the developer. The mailboxes shall be maintained by the property owner to the original specifications.

26. Easements for installation and maintenance of utilities and drainage facilities are reserved over the rear ten (10) feet of each lot and over a ten (10) foot strip reserved along all of the lot lines. There is also reserved a thirteen (13) foot utility easement along all streets. Within these easements, no structure, planting or other materials shall be placed or permitted to remain

which may interfere with the installation and maintenance of 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 unless previously approved by the developer. These restrictions also incorporate any easements and/or setback lines as shown on a recorded plat of the development of Seven Springs.

27. No lot shall be subdivided or its boundary lines changed. The Grantor/Declarant/Developer, however, expressly reserves to itself, the right to re-plat any lots shown on the plat of said subdivision prior to delivery of deed, therefore in order to create a modified building lot or lots. The Declarant reserves a tract at Lots 54 and 100 for the construction and maintenance of a sign identifying the subdivision.

28. These covenants shall all run with the land and shall be binding upon all parties and persons and anyone 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 successive periods of ten (10) years, unless an instrument signed by seventy-five (75%) percent of the then owners of the lots has been recorded, agreeing to change such covenants in whole or in part or unless the Grantor/Declarant/Developer amend said instrument as provided in the following paragraph.

29. So long as the Grantor/Developer/Declarant retains any ownership in any of the property and/or in any of the lots covered by these restrictive covenants, then said Grantor/Developer/Declarant reserves the authority and right without the joinder or consent of any persons, firms or corporations that may have previously purchased property in the subdivision to change, alter, amend, or eliminate any of the restrictions hereinabove set forth.

30. Enforcement shall be by proceedings at law or in equity by the Grantor and by any property owners against any person or persons violating or attempting to violate any covenant, either to restrain violations or to recover damages or both.

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

32. Every owner shall have a right to the equal enjoyment of the common areas set aside by the Declarant, if any.

33. No building, awning, fence, wall, or other structure shall be commenced, erected or maintained upon the properties, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, color, shape, height, materials and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and

topography by the developer, or the developer's assigns. The developer or its assigns shall have absolute and exclusive right to refuse to approve the proposed construction and may base its decision on any grounds, including purely aesthetic considerations.

34. No construction, including outbuildings, fences, or any other improvements to said property shall be permitted on the above-described property until a set of plans has been furnished to Grantor, or its assigns, and Grantor, or its assigns, has approved the plans or amended plans in writing, and approval shall not be unreasonably withheld, and any changes in the approved plans which Grantees desire to make after construction has begun shall be approved in writing by Grantor or its assigns, including any and all type improvements on said property; and Grantor reserves the right to make inspections during construction to assure that good workmanship and good quality materials are being used; and said property shall be landscaped, and the same to be completed, as well as the driveway is to be paved as hereinabove provided, within sixty (60) days after the house is occupied. Grantor or its assigns shall retain a copy of the plans until all of the construction is completed, including the landscaping and paving of the driveway.

35. For purposes of this document, all reference to Declarant, Grantor and/or Developer, whether singular or plural, shall be deemed to refer to TERRATEK, INC.

IN WITNESS WHEREOF the Grantor/Declarant/Developer has hereunto set its hand and seal this the 19 day of May, 1998.

WITNESSES:

TERRATEK, INC., a North Carolina Corporation

C. LaSenda

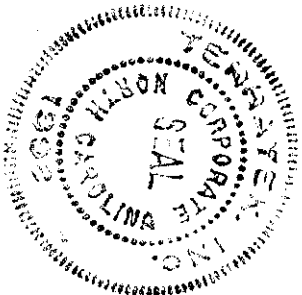
By: J. John Ellis

President

Attested:

By: T. M. Barton

Secretary

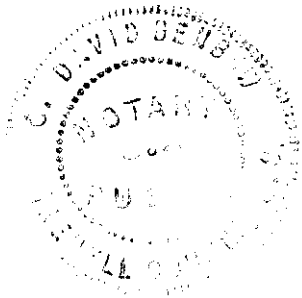


STATE OF NORTH CAROLINA
IREDELL COUNTY

I, a Notary Public of the County and State aforesaid, certify that Ted M. Benbow personally came before me this day and acknowledged that he is Secretary of Terratek, Inc., 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 the corporate seal, and attested by himself as its Secretary. Witness my hand and official stamp or seal, this 19th day of May, 1998.

My Commission expires: 1/10/2003

C David Benbow
Notary Public



The foregoing Certificate(s) of C David Benbow - NP

Is/are 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.

Brenda D. Bell REGISTER OF DEEDS FOR Iredell COUNTY

By Joyce L Bess Deputy / ~~Assistant~~ Register of Deeds.

EXHIBIT A

Property located in the Cool Spring Township, Iredell County, North Carolina and being more particularly described as follows:

BEGINNING at an existing iron bar found at coordinates N=763,349.76 and E=1,467,924.82, said bar also being located North 55 deg. 32 min. 15 sec. West 2,623.47 feet ground distance and 2,623.18 feet grid distance from NCGS Monument "Vance", NAD83, located at N=761,865.39 and E=1,470,087.63, said iron bar also being in the Southwest corner of Iredell County (East Middle School) (see Book 873, Page 531, Iredell County Registry) in the line of Paul T. Fox (see Book 543, Page 221, Iredell County Registry), and running thence with the line of Fox, North 88 deg. 09 min. 06 sec. West 372.46 feet to a 1-inch existing iron rod; thence continuing along another line of Fox, South 04 deg. 08 min. 22 sec. West 1,065.98 feet to a stone found at a 1/2 inch existing iron rod; thence along another line of Fox, North 88 deg. 25 min. 54 sec. West 164.39 feet to a stone found at an existing iron bar; thence along another line of Fox, South 02 deg. 19 min. 09 sec. West 363.00 feet to a point in the centerline of Beaver Creek; thence along the meanderings of Beaver Creek the following calls and distances: South 77 deg. 27 min. 33 sec. West 26.51 feet and South 88 deg. 38 min. 36 sec. West 147.25 feet and North 84 deg. 18 min. 02 sec. West 111.80 feet and North 83 deg. 35 min. 48 sec. West 100.13 feet and North 62 deg. 20 min. 35 sec. West 50.02 feet and North 28 deg. 04 min. 16 sec. West 77.58 feet and North 47 deg. 56 min. 22 sec. West 102.94 feet and North 51 deg. 42 min. 06 sec. West 38.41 feet and North 57 deg. 04 min. 39 sec. West 123.68 feet and North 42 deg. 04 min. 41 sec. West 140.63 feet and North 31 deg. 58 min. 51 sec. West 111.32 feet and North 25 deg. 52 min. 25 sec. West 175.68 feet and North 17 deg. 46 min. 52 sec. West 91.34 feet and North 38 deg. 48 min. 50 sec. West 22.84 feet and North 18 deg. 33 min. 32 sec. West 82.88 feet to a point in the centerline of the creek at the mouth of a spring branch in the line of Dewey Jones and Pauline Moten Jones (see Book 580, Page 133, Iredell County Registry); thence with the line of Jones, North 89 deg. 18 min. 17 sec. East 499.12 feet to a 1/2-inch iron rod set at a stone found; thence continuing along another line of Jones, North 03 deg. 27 min. 12 sec. East 3,296.37 feet and crossing Chestnut Grove Road (S.R. #2169) to a survey spike set in the Southwest corner of James H. McCoy and Janet Tilley McCoy (see Book 595, Page 773, Iredell County Registry); thence with the line of James and Janet McCoy, and continuing with the line of Donald R. McCoy (see Book 940, Page 1994, Iredell County Registry) and with the line of D. Glenn McCoy and Allie Warren McCoy (see Book 175, Page 194, Iredell County Registry), South 86 deg. 27 min. 23 sec. East 998.25 feet to a stone found in the line of William J. English and Debra L. Birnley (see Book 783, Page 549, Iredell County Registry); thence with the line of English and Birnley and crossing Chestnut Grove Road and continuing with the line of R.C. Elmore and Martha L. Elmore (see Book 289, page 145, Iredell County Registry) and with the line of Iredell County (East Middle School), South 02 deg. 00 min. 31 sec. West 2,631.87 feet to the point of BEGINNING, containing a total of 88.3795 acres, more or less, (with 1.4043 acres being contained within the 60-foot right of way of Chestnut Grove Road), and being prepared in accordance with a survey drawn by Ted Benbow & Associates, dated February 13, 1998, and revised on the 12th of March, 1998, entitled "Survey for Terratek, Incorporated". For back reference see Book 686, page 120 and Book 136, Page 431, Iredell County Registry.

NORTH CAROLINA

AMENDMENT TO RESTRICTIONS

IREDELL COUNTY

FILED
IREDELL COUNTY NC
06/30/98 12:41 PM
BRENDA D. BELL
Register Of Deeds

THIS AGREEMENT, made and entered into this 30th day of June, 1998, by TERRATEK, INC., of Iredell County, North Carolina, hereinafter referred to as "DECLARANT" and/or "GRANTOR" and/or "DEVELOPER";

WITNESSETH:

FILED
IREDELL COUNTY NC
06/30/98 12:41 PM
BRENDA D. BELL
Register Of Deeds

THAT WHEREAS, Declarant is the owner of certain property in Cool Springs Township, Iredell County, North Carolina known as "Seven Springs";

AND WHEREAS, Developer is purchasing 40.98 acres, as described on Exhibit "A", adjacent to the 88.3795 acres as described in the Declaration of Covenants, Conditions and Restrictions as recorded in Book 1077, Page 1314, Iredell County Registry;

AND WHEREAS, Developer is incorporating the 40.98 acres described herein into the Declaration of Covenants, Conditions and Restrictions as set out in Book 1077, Page 1314, Iredell County Registry.

IN WITNESS WHEREOF the Grantor/Declarant/Developer has hereunto set its hand and seal this the 30th day of June, 1998.

WITNESS:

Jamie Nicholson

TERRATEK, INC., a North Carolina Corporation

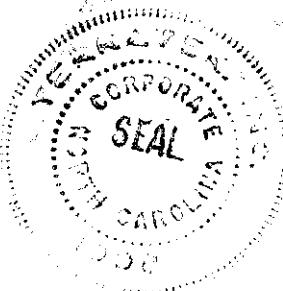
By: J. Todd Mc

President

Attested:

By: J. Ben

Secretary



STATE OF NORTH CAROLINA
IREDELL COUNTY

I, a Notary Public of the County and State aforesaid, certify that Ted M. Benbow personally came before me this day and acknowledged that he is Secretary of Terratek, Inc., 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 the corporate seal, and attested by himself as its Secretary. Witness my hand and official stamp or seal, this 30th day of June, 1998.

My Commission Expires:
01/15/2001

Kara Vasee Eckman
Notary Public



The foregoing Certificate(s) of _____

Kara Vasee Eckman, NP

Is/are 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.

Brenda D. Bell

REGISTER OF DEEDS FOR Iredell COUNTY

By

[Signature] Deputy / ~~Assistant~~ Register of Deeds.

EXHIBIT "A"

Attachment to Amendment to Restrictions dated June 30th, 1998, executed by
TERRATEK, INC.

BEGINNING at a point in the center line of the creek, said point of beginning being the center line of the new channel of the creek in the line of the Fox property and being marked by an iron stake 35 feet North of the creek and in the property line; thence running with Fox's line, North 1 deg. East 1526 feet to an iron pin, Fox's corner on Gillespie's line; thence with Gillespie's and Holton's line, North 87 deg. West 1072.5 feet to an iron pin, Holton's corner; thence with the Holton line, South 6 deg. 10 min. West 1056 feet to an iron pin, Holton's corner; thence continuing with Holton's line, North 87 deg. West 165 feet to an iron pin and stone, Holton's corner; thence continuing with Holton's line, South 4 deg. 30 min. West 375 feet and passing through an iron pin on the North bank of the creek to a point in the center line of the creek (the new channel); thence with the center line of the creek in an easterly direction, North 88 deg. 30 min. East 382 feet, and South 77 deg. 45 min. East 999 feet to the Beginning, containing 40.98 acres, more or less, and being the identical property conveyed to Paul T. Fox by deed from Jason E. Fox and wife, Irene H. Fox, dated July 19, 1973, and recorded in Deed Book 543, Page 221, Iredell County Registry.

Mail to: Terratek, Inc.
630 Signal Hill Drive Ext.
Statesville, NC 28625

Prepared by: C. David Benbow
Attorney at Law

BOOK 1334

PAGES 1181 - 1185

Iredell County, NC
Recorded 04/11/2002 04:29:15pm
No 9999-00068458 1 of 5 pages
Brenda D. Bell, Register of Deeds

NORTH CAROLINA

**AMENDMENT TO RESTRICITONS
SEVEN SPRINGS SUBDIVISION**

IREDELL COUNTY

This agreement made and entered this the 11th day of April, 2002 by TERRATEK, INC., of Iredell County, North Carolina, hereinafter referred to as "DECLARANT" and/or "GRANTOR" and/or "DEVELOPER":

WITNESSETH:

WHEREAS Declarant is the owner of certain property in Cool Spring Township, Iredell County, North Carolina, known as "Seven Springs Subdivision" and more particularly described as set forth in Deed Book 1077, Page 1322 and Deed Book 1084, Page 0776 of the Iredell County, North Carolina Registry as described in the attached Exhibit "A" and Exhibit "B";

AND WHEREAS Developer has filed Restrictions in Deed Book 1077, Page 1314 in the Iredell County, North Carolina Registry, and that paragraph twenty-nine (29) of said Restrictions states: So long as the Grantor/Developer/Declarant retains any ownership in any of the property and/or in any of the lots covered by these Restrictive Covenants, then said Grantor/Developer/Declarant reserves the authority and right with the jointer or consent of any persons, firms or cooperations that may have previously purchased property in the subdivision to change, alter, amend or eliminate any of the restrictions hereinabove set forth.

THE DECLARANT now desires to add the following restrictions to the above described real property.

1. CREATION OF THE LIEN AND PERSONAL OBLIGATION OF ASSESSMENTS

(a) The Declarants, for each lot owner within the properties, hereby covenant, and each owner of any lot by acceptance of a deed therefore, whether or not to shall be expressed in such deed, is deemed to covenant and agree to pay Association annual assessments or charges, such assessments to be established and collected as herein provided. The developer is excluded from assessments fees for the lots they own.

(b) The annual assessments, together with interest, cost, and reasonable attorney's fees, shall be charged on the land and shall be a continuing lien upon the property against which each easement is made. Each such assessment, together with interest, costs and reasonable attorneys' fees, shall also be the personal obligation of the person obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

2. PURPOSE OF ASSESSMENTS. The assessments levied by the association shall be used exclusively to promote the recreation, health, security, safety and welfare of the residents on the properties and in particular for the improvement and maintenance of properties, services and facilities devoted to this

5

WOLF & LOW
9999-00068458

purpose and related to the exterior maintenance of the properties, including, but not limited to, the cost of repairs, replacements and additions, the cost of labor, equipment, materials, management and supervision, the payment of taxes assessed against the properties, the procurement and maintenance of its facilities

the employment of attorneys to represent the Association when necessary, and such other needs as may arise.

3. UNIFORM RATE OF ASSESSMENT. Annual assessments must be fixed at a uniform rate for all lots subject to assessment and may be collected on a yearly basis.

4. COMMENCEMENT OF ANNUAL ASSESSMENTS. The amount of the assessments shall be determined annually by a majority of the owners and shall be due thirty (30) days after the annual meeting of the Association.

5. EFFECT OF NONPAYMENT OF ASSESSMENTS; REMEDIES OF THE ASSOCIATION: Any assessments not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of eighteen percent (18%) per annum. The Association may bring an action at law against the owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and reasonable attorneys' fees for such action or foreclosure shall be added to the amount of such assessments. No owner may waive or otherwise escape liability for any of the assessments provided for by non-use or abandonment of his lot.

6. SUBORDINATION OF THE LIEN TO MORTGAGES. The liens provided for herein shall be subordinate to the lien of any mortgage, mortgages, deeds of trust. Sale or transfer of any lot shall not affect the assessment lien or lien provided for in the preceding section; however, the sale or transfer of any lot which is subject to any mortgage or deed of trust, pursuant to a foreclosure thereof; shall not extinguish the lien of such assessment as to the payment thereof which became due prior to such assessment as to the payment thereof which became due prior to such sale or transfer. No such sale or transfer shall relieve such lot from liability for any assessments therefore becoming due or from lien thereof, but the lien provided for herein shall continue to be subordinate to the lien of any mortgage, mortgage, deed or trust or deeds of trust.

7. EXEMPT PROPERTY. All property dedicated to, and accepted by a local public authority and all properties owned by a charitable or non-profit organization exempt from taxation by the laws of the state of North Carolina, shall be exempt from the assessments created herein. However, no land or improvements devoted to dwelling issue shall be exempted from said assessments.

EXCEPT as amended herein, the previous restrictions in Deed Book 1077, Page 1314 shall remain in full force and effect.

IN WITNESS WHEREOF the Grantor/Declarant/Developer has hereunto set its hand and seal this the 11th day of April, 2002.

WITNESSES:



TERRATEK, INC.

A North Carolina Corporation

BY:

Todd Ellis, President

ATTEST:

Ted M. Benbow, Secretary

STATE OF NORTH CAROLINA

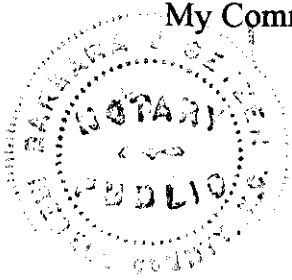
IREDELL COUNTY

I, a Notary Public of the County and State aforesaid, certify that Ted M. Benbow personally came before me this day and acknowledged that he is Secretary of Terratek, Inc., 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 the corporate seal, and attested by himself as its Secretary.

Witness my hand and official stamp or seal this 11th day of April, 2002.

My Commission Expires: 12-01-2006

Barbara J. Setzer
Notary Public



The foregoing Certificate(s) of Barbara J. Setzer is/are 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.

Brenda D. Bell Register of Deeds for **Iredell County.**

By Sheila D. Campbell Deputy/~~Assistant~~ Register of Deeds

EXHIBIT A

Property located in the Cool Spring Township, Iredell County, North Carolina and being more particularly described as follows:

BEGINNING at an existing iron bar found at coordinates N=763,349.76 and E=1,467,924.82, said bar also being located North 55 deg. 32 min. 15 sec. West 2,623.47 feet ground distance and 2,623.18 feet grid distance from NCGS Monument "Vance", NAD83, located at N=761,865.39 and E=1,470,087.63, said iron bar also being in the Southwest corner of Iredell County (East Middle School) (see Book 873, Page 531, Iredell County Registry) in the line of Paul T. Fox (see Book 543, Page 221, Iredell County Registry), and running thence with the line of Fox, North 88 deg. 09 min. 06 sec. West 372.46 feet to a 1-inch existing iron rod; thence continuing along another line of Fox, South 04 deg. 08 min. 22 sec. West 1,065.98 feet to a stone found at a 1/2 inch existing iron rod; thence along another line of Fox, North 88 deg. 25 min. 54 sec. West 164.39 feet to a stone found at an existing iron bar; thence along another line of Fox, South 02 deg. 19 min. 09 sec. West 363.00 feet to a point in the centerline of Beaver Creek; thence along the meanderings of Beaver Creek the following calls and distances: South 77 deg. 27 min. 33 sec. West 26.51 feet and South 88 deg. 38 min. 36 sec. West 147.25 feet and North 84 deg. 18 min. 02 sec. West 111.80 feet and North 83 deg. 35 min. 48 sec. West 100.13 feet and North 62 deg. 20 min. 35 sec. West 50.02 feet and North 28 deg. 04 min. 16 sec. West 77.58 feet and North 47 deg. 56 min. 22 sec. West 102.94 feet and North 51 deg. 42 min. 06 sec. West 38.41 feet and North 57 deg. 04 min. 39 sec. West 123.68 feet and North 42 deg. 04 min. 41 sec. West 140.63 feet and North 31 deg. 58 min. 51 sec. West 111.32 feet and North 25 deg. 52 min. 25 sec. West 175.68 feet and North 17 deg. 46 min. 52 sec. West 91.34 feet and North 38 deg. 48 min. 50 sec. West 22.84 feet and North 18 deg. 33 min. 32 sec. West 82.88 feet to a point in the centerline of the creek at the mouth of a spring branch in the line of Dewey Jones and Pauline Moten Jones (see Book 580, Page 133, Iredell County Registry); thence with the line of Jones, North 89 deg. 18 min. 17 sec. East 499.12 feet to a 1/2-inch iron rod set at a stone found; thence continuing along another line of Jones, North 03 deg. 27 min. 12 sec. East 3,296.37 feet and crossing Chestnut Grove Road (S.R. #2169) to a survey spike set in the Southwest corner of James H. McCoy and Janet Tilley McCoy (see Book 595, Page 773, Iredell County Registry); thence with the line of James and Janet McCoy, and continuing with the line of Donald R. McCoy (see Book 940, Page 1994, Iredell County Registry) and with the line of D. Glenn McCoy and Allie Warren McCoy (see Book 175, Page 194, Iredell County Registry), South 86 deg. 27 min. 23 sec. East 998.25 feet to a stone found in the line of William J. English and Debra L. Birnley (see Book 783, Page 549, Iredell County Registry); thence with the line of English and Birnley and crossing Chestnut Grove Road and continuing with the line of R.C. Elmore and Martha L. Elmore (see Book 289, page 145, Iredell County Registry) and with the line of Iredell County (East Middle School), South 02 deg. 00 min. 31 sec. West 2,631.87 feet to the point of BEGINNING, containing a total of 88.3795 acres, more or less, (with 1.4043 acres being contained within the 60-foot right of way of Chestnut Grove Road), and being prepared in accordance with a survey drawn by Ted Benbow & Associates, dated February 13, 1998, and revised on the 12th of March, 1998, entitled "Survey for Terratek, Incorporated". For back reference see Book 686, page 120 and Book 136, Page 431, Iredell County Registry.

EXHIBIT "B"

Property located in the Cool Spring Township, Iredell County, North Carolina and more particularly described as follows:

BEGINNING at a point in the center line of the creek, said point of beginning being the center line of the new channel of the creek in the line of the Fox property and being marked by an iron stake 35 feet North of the creek and in the property line; thence running with Fox's line, North 1 deg. East 1526 feet to an iron pin, Fox's corner on Gillespie's line; thence with Gillespie's and Holton's line, North 87 deg. West 1072.5 feet to an iron pin, Holton's corner; thence with the Holton line, South 6 deg. 10 min. West 1056 feet to an iron pin, Holton's corner; thence continuing with Holton's line, North 87 deg. West 165 feet to an iron pin and stone, Holton's corner; thence continuing with Holton's line, South 4 deg. 30 min. West 375 feet and passing through an iron pin on the North bank of the creek to a point in the center line of the creek (the new channel); thence with the center line of the creek in an easterly direction, North 88 deg. 30 min. East 382 feet, and South 77 deg. 45 min. East 999 feet to the Beginning, containing 40.98 acres, more or less, and being the identical property conveyed to Paul T. Fox by deed from Jason E. Fox and wife, Irene H. Fox, dated July 19, 1973, and recorded in Deed Book 543, Page 221, Iredell County Registry.

BOOK 1366
PAGES 731 - 732
Iredell County, NC
Recorded 08/30/2002 01:37:18pm
No 9999-00094050 1 of 2 pages
Brenda D. Bell, Register of Deeds

Prepared by: C. David Benbow, Attorney at Law

Mail To: Terratek, Inc.
630 Signal Hill Drive, Ext.
Statesville, NC 28677

**AMENDMENT TO RESTRICTIONS
SEVEN SPRINGS SUBDIVISION**

NOW COMES Terratek, Inc. of Iredell County, North Carolina herein and hereafter referred to as "DECLARANT" and/or "GRANTOR" and/or "DEVELOPER";

WITNESSETH:

WHEREAS Declarant is the owner of certain property in Cool Spring Township, Iredell County, North Carolina, known as "Seven Springs" and more particularly described as set forth in Restrictions in Iredell County Registry Record Book 1077, Pages 1314 through 1321 and Amendment to Restrictions as set forth in Record Book 1084, Pages 776 and 777 whereas so long as Terratek, Inc. retains any ownership in any of the property and any of the lots covered by these Restrictive Covenants then Terratek, Inc. reserves the authority and right without the joiner or consent of any persons, firms or corporations that may have previously purchased property in the subdivision to change, alter or amend or eliminate any of the restrictions hereinabove set forth (see paragraph 29).

It is the desire of Terratek, Inc. to amend paragraph three of the restrictions by eliminating the following sentence:

"Construction exterior materials and design of any building detached from the dwelling shall be compatible and in architectural harmony with the dwelling."

In its place, Terratek, Inc. hereby adds the following to paragraph three of the restrictions:

"Construction exterior materials and design of any building detached from the dwelling shall be compatible and in architectural harmony with the dwelling and shall specifically include allowing any building detached from the dwelling to have an exterior wall space made from the same style brick or stone and/or from the same style vinyl siding and/or wood which is used to trim the brick or stone on the dwelling house. It is not necessary that the detached building contain at least seventy-five (75%) brick or stone."

Except as amended herein, the prior restrictions shall remain in effect.

IN WITNESS WHEREOF, the Grantor/Declarant/Developer has hereunto set its hand and seal this the _____ day of _____, 2002.

Workflow
9999-00094050

WITNESSES:

TERRATEK, INC.
A North Carolina Corporation

BY: _____

Todd Ellis
Todd Ellis, President

ATTEST: _____

Ted M. Benbow
Ted M. Benbow, Secretary

(Corporate Seal)



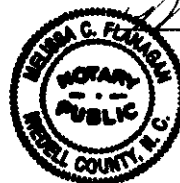
NORTH CAROLINA

IREDELL COUNTY

I, a Notary Public of the County and State aforesaid, certify that **Ted M. Benbow** personally came before me this day and acknowledged that he is **Secretary** of **TERRATEK, INC.**, 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 the corporate seal, and attested by **himself** as its **Secretary**.

Witness my hand and official seal, this 29 day of August, 2002.

My Commission Expires: 07/01/03



Melissa C. Flanagan
Notary Public

The foregoing Certificate of Melissa C. Flanagan is/are 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.

Brenda D. Bell, Register of Deeds for Iredell County.

By _____

Joyce Bess Deputy/Assistant Register of Deeds

Drawn by: Alan G. Carpenter, Attorney
1318-C Davie Avenue, Statesville, NC 28677

NORTH CAROLINA

AMENDMENT TO RESTRICTIONS

IREDELL COUNTY

THIS AMENDMENT TO RESTRICTIONS, made this the 13th day of April, 2017, by TERRATEK, INC., hereinafter called the "Declarant,"

WITNESSETH:

That whereas, the Declarant previously recorded a "Declaration of Covenants, Conditions and Restrictions" for lots within the Seven Springs Subdivision as platted in Plat Book 30, pages 65-66, which are found in Deed Book 1077, page 1314, Iredell County Registry (the "Restrictions"); and

Wehereas, the Restrictions have been amended by instruments recorded in Deed Book 1084, page 776, and Book 1334, page 1181, Iredell County Registry.

Whereas, in paragraph 29, et seq. of said Restrictions, the Declarant reserved the right to amend the Restrictions and to exercise architectural control; and

Whereas, the Declarant, as a part of the winding up of its affairs, wishes to amend the Restrictions as to Lots Nos. 1 and 2 in the in the manner hereinafter set forth;

Now, therefore, in consideration of the foregoing premises, the Declarant modifies and amends the Restrictions, as to Lots 1 and 2 of Seven Springs Phase I only, as follows:

1. In paragraph 2 of the Restrictions, it recites that "All homes must be parallel to and facing the street on which the lot fronts." This shall not apply to Lots Nos. 1 and 2.

Page 1 of 2

R.O.T.C.

Page Count: 2
NS PQ SI

2. In paragraph 3 of the Restrictions, it recites that "The exterior of each house shall be at least seventy-five percent brick or stone." As to Lots Nos. 1 and 2, the "brick and stone requirement is waived," and homes may also be constructed with the exterior completed in Fiber-Cement Cladding.

3. Except as herein amended, all terms and conditions of the Restrictions shall continue in full force and effect.

IN WITNESS WHEREOF, the Declarant has duly executed this instrument, this the day and year first above written.

TERRATEK, INC.

by: J. Todd Ellis (SEAL)
J. Todd Ellis, President

STATE OF NORTH CAROLINA

COUNTY OF IREDELL

I, a Notary Public of the County and State aforesaid, certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated:

J. Todd Ellis, President of Terratek, Inc.
Name(s) of Principal(s)

Witness my hand and official stamp or seal, this 17th day of April, 2017.

Reita J. Gilleland
Notary Public

My commission expires: August 5, 2020
(Official seal)

