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Prepared by and return to O. Hampton Whittington, Jr.

NORTH CAROLINA

JOHNSTON COUNTY

PROTECTIVE COVENANTS

THIS DECLARATION OF PROTECTIVE COVENANTS, made this 27 day of January, 1992, by Johnny R. Stephenson and wife, Laurie B. Stephenson, and Randy T. Stephenson and wife, Bonnie M. Stephenson, hereinafter referred to as Stephenson, residents of Johnston County, North Carolina.

WITNESSETH:

WHEREAS, Stephenson is the owner and developer of a subdivision known as Oak Park Subdivision, located in the Town of Benson, Banner Township, Johnston County, North Carolina; said subdivision being further described by the plat recorded in Plat Book 36, page 173, Johnston County Registry; and,

WHEREAS, it is to the interest, benefit and advantage of Stephenson and to each and every person who shall hereafter purchase any lot in said subdivision that certain protective covenants governing and regulating the use and occupancy of the said lots be established, set forth and declared to be covenants running with the land;

NOW, THEREFORE, for and in consideration of the premises and of the benefits to be derived by the owners as set out above and each and every subsequent owner of any of the lots in Oak Park Subdivision, as shown on a plat recorded in Plat Book 36, page 173, Johnston County, Stephenson does hereby establish, promulgate and declare the following protective covenants to apply to all of the said lots and to all persons owning said lots, or any of them, hereafter. These protective covenants shall become effective immediately and run with the land and shall be binding on all persons claiming under and through Stephenson until terminated as hereinafter provided.

1. LAND USE. Each lot shall be used only for residential purposes. No lot or group of lots may be re-subdivided so as to provided a greater number of smaller lots except by the developer of Oak Park Subdivision, their agents, successors, heirs or assigns. No additional streets, roadways or driveways, either public or private, shall be open from or through any lot to serve any joining property except by the developer of Oak Park Subdivision, their agents, successors, heirs or assigns.

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2. BUILDINGS. Each lot shall contain no more than one detached single family dwelling, provided that a private garage and/or storage building shall be allowed on each lot. No dwelling shall be permitted on any lot having less than 1100 square feet of heated living space, exclusive of open porches and garages. The architectural plans and materials for each dwelling or building shall be approved by the developer before commencement of construction. All dwellings shall be completed within 12 months from the time that work on the foundation footings is commenced.

3. BUILDING LOCATION. No building shall be located on any lot closer to the front property line, side property line, and rear property line than is allowed by the Town of Benson Subdivision Regulations, which are currently in effect at the time of the building of any dwelling on any said lot in the said subdivision. A permitted storage building shall not be located closer than 10 feet from any side property line or rear property line. No storage building shall be constructed in front of any front property line.

4. PROHIBITED STRUCTURES. Mobile homes, shell homes, modular homes, pre-cut homes, pre-assembled and packaged homes and all other similar type buildings are expressly prohibited of any lot in the said subdivision.

5. EASEMENTS. Easements for installation and maintenance of utilities and drainage facilities are reserved for a distance of 5 feet on either side of any side property line or rear property line.

6. ROAD MAINTENANCE. All roads in Oak Park Subdivision as shown on the plat recorded in Plat Book 36, page 173, Johnston County Registry, shall be properly maintained by the owners of the lots in the said subdivision unless and until the road maintenance is taken over by the Town of Benson. By a majority vote of the said lot owners in the subdivision (each lot in the subdivision shall have one vote), the lot owners shall decide when and how the said roads shall be maintained. The owner of each said lot in the said subdivision shall pay an equal portion for the said road maintenance. If any owner of any said lot in the subdivision shall refuse to pay his equal share of the road maintenance, then the other lot owners shall have the right to collect the amount owed by an action at law against the owner who refuses to pay and may bring and maintain such other suits and proceedings at law or at equity as may be available. The failure of any said lot owner to pay his equal share of the road maintenance shall be a lien for said amount against his lot and shall be deemed to run with the land and the successive owners of each lot, by the acceptance of deeds therefor, shall be deemed personally to assume and agree to pay all unpaid charges or liens for road maintenance. Unpaid charges or liens for road maintenance shall bear interest at the rate of 8% per annum from the due date thereof until paid.

7. LIVESTOCK. No animals of any kind except dogs and cats shall be allowed to be kept on any lot.

8. SIGHT DISTANCE AT INTERSECTIONS. No fence, wall, hedge or shrub planting which obstructs sight lines at the roadways shall be placed or permitted to remain on any corner lot.

9. NUISANCES. No noxious or offensive activity shall be allowed upon any lot, nor shall anything be done thereof which may be or may become an annoyance or nuisance to the neighborhood. No abandoned or junked or inoperative cars, trucks, or other equipment shall be placed or permitted to remain on any lot.

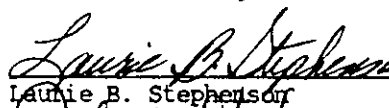
10. COVENANTS RUN WITH LAND. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty-five years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten years unless an instrument signed by a majority of the then owners of the lots has been recorded, agreeing to change said covenants in whole or in part.

11. ENFORCEMENT. Enforcement of these covenants shall be by proceeding at law or in equity against any person or persons violating or attempting to violate any covenants, either to restrain violation or to recover damages.

12. SEVERABILITY. Invalidation of any one of these covenants by judgment or Court order shall in no way affect any other of the provisions which shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned have hereunto set its hand and seal the day and year first above written.

 (SEAL)
Johnny R. Stephenson

 (SEAL)
Laurie B. Stephenson

 (SEAL)
Randy T. Stephenson

 (SEAL)
Bonnie M. Stephenson

NORTH CAROLINA

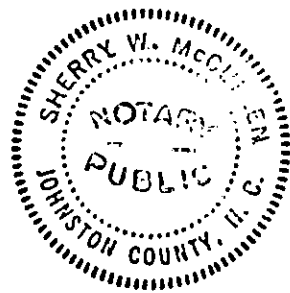
JOHNSTON COUNTY

I, a Notary Public of the county and state aforesaid, certify that Johnny R. Stephenson and wife, Laurie B. Stephenson, personally appeared before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and official stamp or seal, this 27 day of January, 1992.

Sherry W. McCullen
Notary Public

My Commission Expires: 4-10-94



NORTH CAROLINA

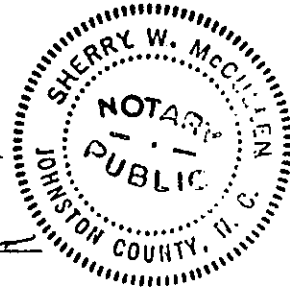
JOHNSTON COUNTY

I, a Notary Public of the county and state aforesaid, certify that Randy T. Stephenson and wife, Bonnie M. Stephenson, personally appeared before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and official stamp or seal, this 27 day of January, 1992.

Sherry W. McCullen
Notary Public

My Commission Expires: 4-10-94



NORTH CAROLINA — JOHNSTON COUNTY

The foregoing certificate/s of Sherry W. McCullen
Notary Public/Notaries Public is/are certified to be correct.

Filed for registration and recorded in this office in Book 1239, Page 306.

This 27 day of Jan, 1992 at 12:05 o'clock P.M.

Phyllis N. Wall
Register of Deeds

By Andrea P. Sullivan
Asst./Deputy Register of Deeds