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Drawn by & HOLD FOR:
PERRY, PATRICK, FARMER & MICHAUX, P.A. (RA)

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PRESENTED
FOR
REGISTRATION

93 NOV 13 AM 11:01

LAURA M. RIDDICK
REGISTERED
WAKE COUNTY

STATE OF NORTH CAROLINA
COUNTY OF WAKE

RESTRICTIVE COVENANTS
FOR
RIDGEMONT SUBDIVISION
Phase I

M/I SCHOTTENSTEIN HOMES, INC., a Delaware corporation (hereinafter "Declarant"), hereby declares that the real property described on **Exhibit A** attached hereto and made a part hereof (hereinafter, together with any adjacent property owned by the Declarant to which these Covenants may be applied, referred to as the "Subdivision") is and shall hereafter be held, transferred, sold and conveyed subject to the following restrictive covenants, which shall be appurtenant to and run with the land, by whomsoever owned, to wit:

1. **LAND USE AND BUILDING TYPE.** All Lots shall be used for residential purposes. No structure shall be erected, altered, placed or permitted to remain on any Lot other than one detached, single-family dwelling, not to exceed two and one-half (2 1/2) stories in height, a private garage for not more than three (3) cars, and other out-buildings incidental to residential use of the Lot. Nothing herein shall be deemed to prohibit conversion of a Lot to a street.
2. **DWELLING SIZE.** The minimum heated square footage of a dwelling may not be less than 1,300 square feet for a one-story dwelling or 900 square feet on the first floor of a two-story or two and one-half story dwelling.
3. **BUILDING SETBACKS; HOUSE LOCATION.** No dwelling shall be erected or maintained on any Lot outside of the building envelope shown on the recorded plat of the Subdivision or as otherwise required or permitted by the zoning ordinance of the Town of Morrisville (the "Zoning Ordinance"). Decks, porches, patios, stoops, eaves, overhangs, bay windows, chimneys, carports and other similar projections shall not be considered to be part of the dwelling unless they are considered part of the dwelling under the Zoning Ordinance as it exists as of the date of issuance of a certificate of occupancy. Any dwelling erected on a Lot other than a corner lot shall face the street on which the Lot abuts. On corner lots, a dwelling may be erected so as to face the intersection of the two streets on which the Lot abuts.
4. **FENCES.** No fence or wall shall be erected on any Lot closer to the street which the house faces than the front of the house. Furthermore, no fence or wall shall be erected on any Lot closer to a side street than the side building setback. Chain-link or other similar metal fencing is not permitted. Any fence or wall installed within the Subdivision must meet all requirements of the Zoning Ordinance and must be approved as provided in Paragraph

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18 of these Covenants. Nothing in this paragraph shall be deemed to apply to or regulate retaining walls made necessary by the slope or grade of any Lot or Lots nor to any fence installed by the Declarant at any entrance to or along any street within the Subdivision. The Declarant or the Association, if formed pursuant to Paragraph 28 hereof, shall have the right, without amending these Restrictive Covenants, to make, publish and from time to time amend additional restrictions on the type of fencing permitted within the Subdivision, and any such restrictions shall be deemed to be incorporated into these Restrictive Covenants and are enforceable as provided in Paragraph 24 hereof.

5. TEMPORARY STRUCTURES. No residence of a temporary nature shall be erected or allowed to remain on any Lot, and no trailer, basement, shack, tent, garage, barn, or any other building of a similar nature shall be used as a residence on any Lot, either temporarily or permanently.

6. PARKING; DRIVEWAYS AND PARKING PADS; ABANDONED VEHICLES. Vehicles may be parked or stored only on portions of a Lot improved for that purpose, i.e., garage, driveway, carport or parking pad. No unenclosed parking shall be constructed or maintained on any Lot except a paved driveway and an attached paved parking pad, which pad shall be designed for the parking of not more than two (2) vehicles. Any driveway or parking pad constructed upon any Lot shall have either an asphalt surface, a concrete surface, or brick pavers.

No mobile house trailer (whether on or off wheels), vehicle or enclosed body of the type which may be placed on or attached to a vehicle (known generally as "campers"), tractor trailer trucks or cabs, or commercial vehicle of any kind shall be parked on any street or any Lot within the Subdivision. No boat or boat trailer shall be parked on any street within the Subdivision. A boat and/or boat trailer may be parked or kept on a Lot if it is parked or kept in such a manner that the boat and/or trailer is/are screened from the street. Screening may be either by fence or plantings, but, in any case, the screening must comply with the Zoning Ordinance and be approved pursuant to Paragraph 18 of these Covenants.

No vehicle of any type which is abandoned or inoperative shall be stored or kept on any Lot in such manner as to be seen from any other Lot, any street within the Subdivision or the Common Area, and no automobiles or mechanical equipment may be dismantled or allowed to accumulate on any Lot.

7. ANIMALS. No animals, livestock, or poultry of any kind shall be kept or maintained on any Lot or in any dwelling, except that dogs, cats, or other household pets may be kept or maintained, provided that they are not kept or maintained for commercial purposes.

8. NUISANCES; BUSINESS ACTIVITY. No noxious or offensive trade or activity shall be carried on upon any Lot, nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood. No business trade or activity may be conducted on any Lot unless permitted by the Morrisville Board of Adjustments.

9. SIGNS. Except as otherwise required by the Town of Morrisville, no sign of any kind shall be displayed to the public view on any Lot except signs used to advertise Lots for sale during the construction and sales period, one sign of not more than ten (10) square feet advertising the property for sale or rent, and signs of not more than ten (10) square feet expressing support of or opposition to political candidates or other issues which will appear on the ballot of a primary, general or special election, provided that such political signs shall not be placed on a Lot earlier than sixty (60) days before such election and shall be removed within two (2) days after such election.

10. ANTENNAS; SATELLITE DISHES OR DISCS. No radio or television transmission or reception towers or antennas shall be erected on a Lot other than a customary television or radio reception antenna, which shall not extend more than ten (10) feet above the top roof ridge of the house. However, a satellite antenna receiver or disc will be permitted on a Lot if: (i) the receiver or disc is not larger than two feet (2') in diameter; (ii) the receiver or disc is located on the side of the house away from the street and within the building set back lines applicable to that Lot; and (iii) the receiver or disc is located or screened in such a way that it cannot be seen from any street within the subdivision. Any such screening must be approved as provided in Paragraph 18 of these Covenants. In no event shall any free-standing transmission or receiving tower be permitted on any Lot.

11. SWIMMING POOLS. No above-ground swimming pools shall be permitted in the Subdivision, except that small, inflatable wading pools shall be permitted.

12. MAILBOXES. No mailbox shall be placed or maintained on any Lot unless the same has been approved in accordance with the provisions of Paragraph 18 of these Covenants.

13. MAINTENANCE OF LOT; CONSTRUCTION. Each owner shall keep his Lot in an orderly condition and shall keep the improvements thereon in a suitable state of repair. In the event that any residence or structure on any Lot is destroyed or partially destroyed by fire, Act of God, or as a result of any other act or thing, the owner of such Lot shall repair the damage and reconstruct the improvement within twelve (12) months after such damage or destruction; provided, however, that if the structure damaged is not part of or attached to the residence constructed on such Lot, the owner may, at his option, either completely remove the damaged structure and landscape area on which the structure stood or repair or reconstruct the structure.

All construction, landscaping or other work which has been commenced on any Lot shall be continued with reasonable diligence to completion and no partially completed house or other improvement shall be permitted to exist on any Lot, except during such reasonable time period as is necessary for completion. The owner of each Lot shall at all times keep contiguous public streets free from any dirt, mud, garbage, trash or other debris resulting from any such construction on his Lot.

14. CLOTHESLINES. No clothesline may be erected or maintained on any Lot.
15. GARBAGE; UNSIGHTLY STORAGE. All trash and rubbish shall be kept in garbage cans stored behind the house in such a manner as not to be visible from the street upon which the house fronts. No trash, rubbish, stored materials, wrecked or inoperable vehicles, or similar unsightly items shall be allowed to remain on any Lot; provided, however, that the foregoing shall not be construed to prohibit temporary deposits of trash, rubbish, and other debris for collection by governmental or other similar garbage and trash removal units. In the event of curbside trash and/or garbage pickup, trash and/or garbage cans may be moved to the street on the night before the scheduled pickup, but all garbage cans must be returned to approved enclosure the night of the scheduled pickup.
16. SEPTIC TANKS; WELLS. No septic tank shall be installed, used or maintained on any Lot. No well shall be installed, used or maintained on any Lot for human domestic water consumption, nor shall any well be connected in any manner whatsoever to the water mains, laterals and piping serving the dwelling, which mains furnish domestic water from sources beyond the boundaries of the Lot.
17. REMOVAL OF TREES. Except in the case of an emergency situation that does not permit any delay, no living tree larger than 6" in diameter at a point measured 3' off the ground shall be removed from any Lot without the approval of the Declarant. The foregoing provision shall apply only to Lots which have been occupied pursuant to a certificate of occupancy issued by the Town of Morrisville.
18. ARCHITECTURAL CONTROL. No building, fence, wall or other structure shall be commenced, erected or maintained within the Subdivision, nor shall any exterior addition to or change or alteration therein be made, nor shall a building permit for such improvement or change be applied for or obtained, nor shall any major landscaping or relandscaping of any Lot be commenced or made (such construction, alteration and landscaping are hereinafter referred to as the "Improvements") until plans and specifications showing the nature, kind, shape, heights, materials, color and location of same shall have been submitted to and approved in writing by the Declarant. If the Declarant fails to approve or disapprove such proposed Improvements within thirty (30) days after complete plans and specifications have been received by it, approval will not be required, and this Paragraph 18 shall be deemed to have been complied with. The Declarant shall have the right to charge a reasonable fee, not to exceed \$75.00, for receiving and processing each application. The Declarant shall have the right to promulgate and from time to time amend written architectural standards and construction specifications (hereinafter the "Architectural Guidelines") which may establish, define and expressly limit the standards and specifications which will be approved, including, but not limited to, architectural style, exterior color or finish, roofing material, siding material, driveway material, landscape design and construction technique. The Declarant shall not approve any Improvements which it determines, in its discretion, not to be in harmony of external design, construction and/or location in relation to the surrounding structures, topography or the general plan of development of the Subdivision.

Declarant may assign the review and approval authority contained in this Paragraph 18 and the other rights and obligations contained in these Restrictive Covenants to the Association formed pursuant to Paragraph 28 of these Covenants. Such assignment shall be made by the Declarant by recording in the Wake County Registry an Assignment Of Declarant's Rights. Such authority may be further assigned by recording such additional Assignments as are necessary. Any use of the term "Declarant" in these Restrictive Covenants shall be deemed to apply to Declarant and its successors and assigns, and, if an Association is formed, to the Association and its successors and assigns. Nothing herein shall be construed to permit interference with the development of the Lots by Declarant in accordance with its general plan of development.

If no Association is formed as provided in Paragraph 28 hereof, Declarant's rights and obligations hereunder shall automatically terminate at the time Declarant no longer owns any property within any phase or section of the Subdivision.

19. EXTERIOR MAINTENANCE. The owner of each Lot shall maintain the grounds and improvements on his Lot, including, but not limited to, plantings, landscaping and lawns, at all times in a neat and attractive manner.

20. EASEMENTS. Easements for the installation, maintenance and repair of sanitary sewer and storm water drainage facilities are reserved as shown on the recorded plats for the benefit of the Town of Morrisville and/or the Declarant, its successors and assigns. Within such easements, no structure, planting, or other material shall be placed or permitted to remain which may interfere with the installation and maintenance of the utilities, or which may change the direction of flow or otherwise impede or retard the flow of water through the drainage channels within such easements. Any easements located on a Lot shall be maintained continuously by the owner of such Lot, except for any such improvements for which a public authority or utility company is responsible. Declarant reserves the right to create and impose additional easements or rights-of-way over any unsold Lot or Lots by the recording of appropriate instruments in the Wake County Registry, and such instruments shall not be construed to invalidate any of these covenants.

Declarant reserves an easement in and right at any time in the future to grant a ten-foot (10') right-of-way over, under and along the rear line of each Lot for the installation and maintenance of poles, lines, conduits, pipes and other equipment necessary to or useful for furnishing electric power, gas, telephone service, cablevision or other utilities, including water, sanitary sewage service and storm drainage facilities. Declarant also reserves an easement in and right at any time in the future to grant a five-foot (5') right-of-way over, under and along the side lines of each Lot for the aforementioned purposes.

Easements are also reserved for the benefit of the Declarant and its successors and assigns, over, across and under those portions of Lots 1 and 42 shown and designated on the plat referred to in Exhibit A attached hereto as "63' x 63' SIGN EASEMENT for the purpose of installing and maintaining entrance signage and landscaping within the easement area. No

building, structure, fill, embankment, fence, driveway, planting, swing or other structure or obstruction shall be permitted in such area, other than those installed by the Declarant, without the prior written approval of the Declarant.

Easements are also reserved for the benefit of the Town of Morrisville and the Declarant and its successors and assigns, over, across and under those portions of Lots 1 and 36-42, inclusive, adjacent to and along Morrisville-Carpenter Road shown and designated on the recorded plat referred to in Exhibit A attached hereto as "30' UNDISTURBED BUFFER", for the purpose of installing and maintaining a sign, berm, fences and landscaping within the easement area. No building, structure, fill, embankment, fence, driveway, planting, swing or other obstruction shall be permitted in such area, other than those installed by the Declarant, without the prior written approval of the Declarant, provided, however, that:

(a) the owners of said Lots, without the consent of the Declarant, may plant flowers, shrubs, trees, vegetables and other vegetation on the house side of any berm installed by Declarant, i.e., on the side of such berm away from Morrisville-Carpenter Road;

(b) no such planting shall in any way interfere with any grading, landscaping, planting or other improvement installed by the Declarant or the Association; and

(c) no planting, landscaping or other improvement installed or constructed in such easement by the Declarant or the Association shall be removed or disturbed in any way without the prior written consent of the Association.

The Declarant and its successors and assigns shall at all times have the right of access upon such easements for the purpose of landscaping, planting, mowing, maintaining, repairing or replacing improvements installed within the easement area or for removing any object placed in the easement area in violation of the provisions of this Paragraph 20.

21. SUBDIVISION OF LOTS. No Lot shall be subdivided by sale or otherwise so as to reduce the total Lot area shown on the recorded map or plat, except by and with the written consent of the Declarant.

22. UNINTENTIONAL VIOLATIONS. Declarant, or the persons or firms to whom the architectural review and approval authority has been delegated pursuant to Paragraph 18 of these Covenants, may, but shall not be obligated to, waive any violation of the designated and approved building setback lines on any Lot, provided that, no waiver may be granted for a violation in excess of 25% of the applicable requirements. No such waiver shall be effective unless the Lot and all structures thereon are in full compliance with the applicable provisions of the Zoning Ordinance or a variance has been obtained for such violation. Waivers shall be effective upon recording of same in the Wake County Registry.

23. STREET LIGHTING. Declarant reserves the right to subject the Subdivision to a contract with Carolina Power & Light Company ("CP&L") for installation of street lighting, which requires a continuing monthly payment to CP&L by each residential customer.

24. ENFORCEMENT. Enforcement of these covenants shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant herein and enforcement shall be to either restrain violation and/or to recover damages resulting therefrom.

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

26. TERM. These covenants shall run and bind the land and all owners thereof for a period of 25 years from the date they are recorded, after which time, they shall be automatically extended for successive periods of ten (10) years unless altered or amended as set forth below. These covenants may be amended during the first twenty-five year period by an instrument signed by the then-owners of not less than ninety percent (90%) of the Lots, and thereafter an instrument signed by then-owners of not less than seventy-five percent (75%) of the Lots.

27. ADDITIONAL PROPERTY. At any time Declarant owns any property within the Subdivision, Declarant, without the consent of the owners of properties within the Subdivision, may from time to time subject additional property to these Restrictive Covenants and, therefore, include such additional property within the Subdivision by recording in the Wake County Registry a plat showing the property to be subjected and a Declaration Of Subjection or other similar document extending the operation and effect of these Restrictive Covenants to such property, provided, however, that such property must be contiguous to property already subject to these Covenants. The addition of such property pursuant to this Paragraph will increase the total number of lots within the Subdivision and, therefore, may alter the relative voting strength of the owners in the association formed pursuant to Paragraph 28 hereof.

28. HOMEOWNERS ASSOCIATION. Prior to the conveyance of the last Lot in the last phase of the Subdivision, Declarant will call a meeting of all Owners of Lots within the Subdivision for the purpose of determining whether or not the Owners wish to form a non-profit homeowners association for the purpose of maintaining the easement areas and improvements installed thereon described in Paragraph 20 hereof, for exercising the rights of the Declarant set forth herein including, without limitation, those set forth in Paragraph 18 hereof, and for enforcing these Covenants. If a majority of the Owners present at such meeting vote to form an Association, Declarant shall, at its expense, cause an association to be formed and create a budget for such Association. Declarant shall then mail or deliver to each Owner: (i) a copy of the Articles of Incorporation and By-Laws of the Association; (ii) a copy of the budget for such Association; and (iii) a notice of the first meeting of the Association, which

meeting shall be held within 30 days after incorporation of the Association, for the purpose of voting whether or not an Association will be formed and for adopting additional covenants, rules and regulations applicable to the Association. A representative of Declarant shall preside at the first meeting until election of the Board of Directors, which shall be the first business undertaken at such meeting. Upon election, the Board shall select a Chairperson, who shall preside for the remainder of the meeting.

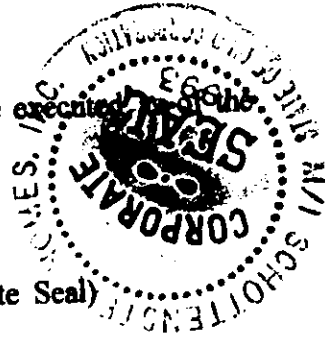
By acceptance of a deed to a Lot within the Subdivision, each Owner of a Lot agrees that his/her Lot shall be part of the Association, if formed, and shall be subject to the additional covenants applicable to the Association recorded by the Declarant and to the rules and regulations adopted by or applicable to the Association from time to time including, without limitation, the obligation to pay dues to the Association. Subjection of a Lot to the Association and such additional covenants, rules and regulations, shall be effective by and upon recording in the Wake County Registry of an amendment of to these Covenants signed by the Declarant and need not be signed by the Owner(s) of the Lot, each Owner agreeing that, by accepting a deed to a Lot within the Subdivision, whether from the Declarant or any other person or firm, such Owner consents to the applicability of such additional covenants, rules and regulations to his/her Lot.

Upon formation of the Association and assignment by the Declarant to the Association of Declarant's rights as set forth in Paragraph 18 hereof, the Association shall have all of the rights and obligations of the Declarant set forth herein, and Declarant shall have no further rights or obligations hereunder.

If no Association is formed, Declarant's rights and obligations hereunder shall automatically terminate at the time Declarant no longer owns any property within any phase or section of the Subdivision.

29. DECLARANT. Nothing contained in these Covenants shall be construed to permit interference with the development of the Lots by Declarant so long as said development follows the general plan of development previously approved by the Town of Morrisville. The restrictions contained herein shall not be deemed to apply to any sales office, construction trailer, model home, or other temporary improvement installed by or with the approval of Declarant.

IN WITNESS WHEREOF, Declarant caused this instrument to be executed on the 16th day of November, 1998.



(Corporate Seal)

M/I SCHOTTENSTEIN HOMES, INC.,
an Ohio corporation

By:


Donald F. Fraley
Division President

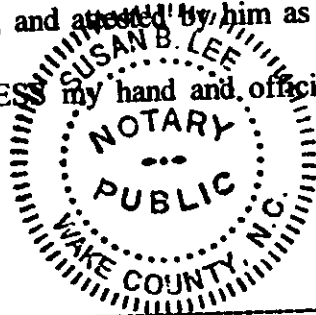
ATTEST:


Assistant Secretary

STATE OF NORTH CAROLINA -- COUNTY OF WAKE

I, SUSAN B. LEE, a Notary Public for the County and State aforesaid, certify that RAY CZARNOWSKI personally appeared before me this day and, being by me duly sworn, says and deposes that he is an Assistant Secretary of M/I SCHOTTENSTEIN HOMES, INC., an Ohio corporation, and that, by authority duly given and as the act and deed of the corporation, the foregoing instrument was signed in its name by its Division President, sealed with its corporate seal, and attested by him as its Assistant Secretary.

WITNESSES my hand and official seal stamp or seal, this the 16th day of November, 1998.




Notary Public

My commission expires: 6-17-2002

STATE OF NORTH CAROLINA -- COUNTY OF WAKE:

The foregoing certificate of SUSAN B. LEE, 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.

LAURA M. RIDDICK, Register of Deeds

By:


Deputy/Asst. Register of Deeds

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EXHIBIT A

RIDGEMONT SUBDIVISION
Phase I

Lying and being in the Town of Morrisville, Wake County, North Carolina, and being more particularly described as follows:

All of the real property shown and described on the map entitled "A Survey For MI HOMES (OWNER) Of The RIDGEMONT SUBDIVISION - PHASE I", recorded in **Book of Maps 1998, Page 2085**, WAKE County Registry, to which map reference is hereby made for a more particular description, which property includes **Lots 1-9, 33-49 and 70-78**, inclusive, in **RIDGEMONT Subdivision, Phase I**, as shown on the aforementioned recorded map.

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