

feet - South 39 degrees 52 minutes West 41.17 feet - South 47 degrees 41 minutes West 210.30 feet - South 43 degrees 36 minutes West 118.50 feet to an iron pipe in fence; thence continuing with the fence the following courses and distances; North 40 degrees 56 minutes West 1048.76 feet to an iron pipe; South 73 degrees 26 minutes West 437.72 feet to an iron pipe - North 66 degrees 43 minutes West 15.76 feet to a lynn sprout - North 10 degrees 23 minutes East 196.72 feet to an iron pipe - South 86 degrees 41 minutes West 159.30 feet to an iron pipe - North 4 degrees 26 minutes East 725.91 feet to a triple lynn - North 72 degrees 44 minutes West 129.54 feet to an iron pipe - North 15 degrees 32 minutes West 578.10 feet to an ashe - North 81 degrees 32 minutes West 82.50 feet to an iron pipe - North 8 degrees 14 minutes West 279.10 feet to a 30" ashe - North 58 degrees 40 minutes West 86.66 feet to a 42" ashe - North 6 degrees 41 minutes East 226.84 feet - North 6 degrees 37 minutes East 533.74 feet - North 5 degrees 30 minutes East 286.90 feet to the BEGINNING, containing 305.71 acres, more or less.

--- \$60.00 N.C. Real Estate Excise Tax ---

GRANTOR reserves unto herself, her heirs and assigns, an easement of right-of-way over and upon the roads now laid out or which may hereafter be laid out on the lands herein conveyed to provide access to any part of the lands not released from the lien of the deed of trust executed simultaneously herewith.

TO HAVE AND TO HOLD the aforesaid tract of land and all privileges and appurtenances thereto belonging to the said GRANTEEES, their heirs and assigns, to their only use and behoof forever.

And the said Grantor, for herself and her heirs, executors and administrators, covenants to and with said Grantees, their heirs and assigns, that she is seized of said premises in fee and has a good right to convey in fee simple; that the same are free from all encumbrances, and that she does hereby forever warrant and will forever defend the said title to the same against the claims of all persons whomsoever.

IN TESTIMONY WHEREOF, the said IRENE D. SUTHERLAND, widow has hereunto set her hand and seal, the day and year first above written.

Irene D. Sutherland (SEAL)  
IRENE D. SUTHERLAND

STATE OF ALABAMA, MONTGOMERY COUNTY

I, G. M. Akers, Notary Public, do hereby certify that IRENE D. SUTHERLAND, Widow, personally appeared before me this day and acknowledged the due execution of the annexed deed of conveyance.

Witness my hand and notarial seal, this 5 day of November, 1969.

(NOTARY SEAL)

My commission expires: March 21, 1970

G. M. Akers  
Notary Public

STATE OF NORTH CAROLINA, WATAUGA COUNTY

The foregoing certificate of G. M. Akers, is certified to be correct. This instrument was presented for registration this 10 day of November, 1969, at 8:00 o'clock A. M. and duly recorded in the Office of the Register of Deeds of Watauga County, North Carolina in Book 110 of Deeds, at page 337.  
This 10th day of Nov. 1969.

Helen Underdown  
Register of Deeds

Filed for registration on the 10th day of November, 1969 at 9:00 o'clock A. M. and registered in the office of the Register of Deeds of Watauga County, North Carolina on the 10th day of November, 1969 in Book 110 of Deeds at page 337.

Helen Underdown  
Register of Deeds

John H. Bingham  
Attorney at Law  
Boone, N. C.

NORTH CAROLINA  
WATAUGA COUNTY

DECLARATION OF RESTRICTIVE COVENANTS  
SILVER LEAF SUBDIVISION SECTION ONE

The said William H. Wakeman, Jr., and his wife Faye Wakeman do hereby covenant and agree with all subsequent owners of any of said lots that any conveyance of any of the lots referred to made subsequent to this date, shall, and are hereby declared to be charged with and subject to the following restrictions and conditions as set out in detail on the next succeeding four (4) pages.

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con't on page 339

DECLARATION OF RESTRICTIONS  
SECTION I  
SILVER LEAF SUBDIVISION

WILLIAM H. WAKEMAN AND FAYE WAKEMAN  
DEVELOPERS

ROUTE 1  
VILAS, NORTH CAROLINA 28692

FOR RECORDED  
SEE BOOK OF RECORDS 329 PAGE 838

DECLARATION OF RESTRICTIONS

1. No original lot shall be subdivided into less than one half acre building lots including the portion of the lot designated as road and utility right-of-way. All road right-of-ways in Section I will be thirty feet in width with a fifteen foot utility easement on each side of the road making a total of sixty feet in width designated as a public right-of-way.

2. No building, fence, sidewalk, wall, drive or other structure shall be erected, placed or altered on any lot until the proposed building plans, specifications, exterior color or finish, plot plans (showing the proposed location of such building or structure, drives and parking areas), and construction schedule shall have been approved in writing by the Developers, their successors and assigns. Refusal of approval of plans, location or specifications may be based by the Developers upon any ground, including purely aesthetic considerations, which in the sole and uncontrolled discretion of the Developers shall seem sufficient. No alterations may be made in such plans after approval by the Developers is given except by and with the written consent of the Developers. No alterations in the exterior appearance of any building or structure shall be made without like approval by the Developers. One copy of all plans, specifications and related data shall be furnished the Developers for their records.

3. No building shall be located closer than twenty (20) feet to the street line and not closer than fifteen (15) feet to the adjoining property line. In order to assure that houses will be located with regard to the topography of each individual lot, the Developers reserve unto themselves, their successors and assigns, the right to control absolutely and solely to decide the precise site and location of any house or dwelling or other structure upon any lot or building plots consisting of more than one lot, provided, however, that such location shall be determined only after reasonable opportunity is afforded the lot owner to recommend a specific site.

4. The exterior of all houses and other structures must be completed within one year after the construction of same shall have commenced, except where such completion is impossible or would result in great hardship to the owner or builder due to strikes, fires, national emergencies or natural calamities.

5. All lots shall be used for residential purposes exclusively. No structure, except as hereinafter provided, shall be erected, altered, placed or permitted to remain on any lot other than one (1) detached single family dwelling not to exceed two (2) stories in height above basement and one small one-story accessory building which may include a detached private garage and/or servant's quarters, provided the use of such dwelling or accessory building does not include any activity normally conducted as a business. Such accessory building may not be constructed prior to the construction of the main dwelling, and shall conform substantially with the style and exterior finish of the main dwelling.

6. A guest suite or like facility may be included as part of the main dwelling or accessory building.

7. It shall be the responsibility of each lot owner to prevent the development of any unclean, unsightly or unkempt conditions of building or grounds on such lot which shall tend to substantially decrease the beauty of the neighborhood as a whole or the specific area.

8. No noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon tending to cause embarrassment, discomfort, annoyance or nuisance to the neighborhood. There shall not be maintained any plants, poultry, animals (other than household pets) or device or thing of any sort whose normal activities or existence is in any way noxious, dangerous, unsightly, unpleasant or of a nature as may diminish or destroy the enjoyment of other property in the neighborhood by the owners thereof.

9. In the event the owner of any residential lot permits any underbrush, weeds, etc., to grow upon any lot to a height of two (2) feet (except as part of a landscaping plan approved by the Developers), and on request fails to have the premises cut within thirty (30) days, agents of the Developers may enter upon said land to remove the same at the expense of the owner; provided, however, that such expense shall not exceed Twenty-Five Dollars (\$25.00) annually. The Developers may likewise enter upon said land to remove any trash which has collected on said lot without such entrance and removal being deemed a trespass, all at the expense of the owner of said lot; provided, however, that such expense shall not exceed Twenty-Five (\$25.00) annually. This provision shall not be construed as an obligation on the part of the Developers or the Association to provide garbage or trash removal services.

10. In the event any owner desires to sell any lot or lots, either improved or unimproved, then the said lot or lots which such owner shall desire to sell shall be first offered for sale to the Developers at the same price and on the same terms at which the highest bona fide offer has been made to the owner for the said lot or lots. The owner desiring to sell such lot or lots shall give the Developers written notice via registered mail, return receipt requested, of the owners' desire to sell any such lot or lots and shall further advise the Developers in said offer of the name and address of the person, firm or corporation making said highest bona fide offer, as well as the amount and terms of said offer. The Developers shall have a period of thirty (30) days after receipt of said written notice within which to exercise its option to purchase said lot or lots at the same price and on the same terms as said highest bona fide offer and the Developers shall have an additional period of not more than twenty (20) days within which to close said transaction. Should the Developers fail or refuse within said thirty-day period to exercise its option to purchase said lot or lots at the offered price and terms, then the owner shall have the right to sell said lot or lots to the person, firm, or corporation making said bona fide offer whose identity was revealed to the Developers in said written notice, provided, however, that any such sale of any lot or lots by the owner to the person, firm or corporation making such offer shall be subject to all of the terms, covenants, limitations and provisions of this Declaration of Restrictions. The provisions of this Paragraph 10 shall continue and be effective until October 1, 1989, at which time the provisions of this paragraph, including all options and rights granted to or reserved by the Developers by this Paragraph 10 shall terminate; provided, however, that such purchaser or owner of a lot or lots in the Section I of the Silver Leaf

Subdivision of the Developers covered by this Declaration of Restrictions agrees that the provisions of this paragraph and all options and rights granted to or reserved by the Developers under this Paragraph 10 may be re-imposed and again become effective and apply for successive periods of twenty (20) years each from such termination date (that is, October 1, 1989, and each twenty years thereafter) upon an instrument in writing being executed by the owners of a majority of the said lots (on each such termination date) in the said Section I of the Silver Leaf Subdivision to which this Declaration of Restriction applies.

11. No commercial signs, including "for rent", "for sale" and other similar signs, shall be erected or maintained on any lot except with the written permission of the Developers or except as may be required by legal proceedings, it being understood that the Developers will not grant permission for said signs unless their erection is reasonable necessary to avert serious hardship to the property owner. Property identification and like signs exceeding a combined total of more than three (3) square feet may not be erected without the written permission of the Developers.

13. Each lot owner shall provide receptacles for garbage, in a screened area not generally visible from the road, or provide underground garbage receptacles or similar facility in accordance with reasonable standards established by the Developers. No burying of trash allowed except by permission of the Developers.

12. Each lot owner shall provide parking space for parking two automobiles off the street prior to the occupancy of any dwelling constructed on said lot in accordance with reasonable standards established by the Developers.

14. The Developers reserve unto themselves, their successors and assigns, a perpetual, alienable and releasable easement over, upon, across and under each lot for the erection, maintenance, installation and use of electrical and telephone poles, wires, cable, conduits, sewers, water mains and other suitable equipment for the conveyance and use of electricity, telephone equipment, gas, sewer, water or other public convenience or utilities, and the Developers may further cut drainways for surface water wherever and whenever such action may appear to the Developers to be necessary in order to maintain reasonable standards of health, safety and appearance. These easements and rights expressly include the right to cut any trees, bushes or shrubbery, make any gradings of the soil, or to take any other similar action reasonably necessary to provide economical and safe utility installation and to maintain reasonable standards of health, safety and appearance. It further reserves the right to locate wells, pumping stations and tanks within residential areas on any walkway, or any residential lot designated for such use on the applicable plat of a residential subdivision, or to locate same upon any adjacent lot with the permission of the owner of such adjacent lot. Such rights may be exercised by any licensee of the Developers, but this reservation shall not be considered an obligation of the Developers to provide or maintain any such utility or service. The Developers guarantee that in exercising the rights of this easement that no water, sewer, or power lines shall be located in any area more than ten (10) feet from the property line, except to service the premises.

15. No structure of a temporary character shall be placed upon any lot at any time, provided, however, that this prohibition shall not apply to shelters used by the contractor during the construction of the main dwelling house, it being clearly understood that these latter temporary shelters may not, at any time, be used as residences or permitted to remain on the lot after completion of construction.

16. No trailer, tent, barn, tree house or other similar outbuilding or structure shall be placed on any lot at any time, either temporarily or permanently.

17. No fuel tanks or similar storage receptacles may be exposed to view, and may be installed only within the main dwelling house, within the accessory building, or buried underground.

18. No large trees measuring four inches or more in diameter at ground level may be removed without the written approval of the Developers, unless located within ten (10) feet of the main dwelling or accessory building or within ten feet of the approved site for such building or within ten feet of the approved site for such building. No trees shall be removed from any lot until the owner shall be ready to begin construction without the consent of the Developers.

19. No lot shall be subdivided, or its boundary lines changed, except with the written consent of the Developers. However, the Developers hereby expressly reserve to themselves, their successors or assigns, the right to re-plot any lot shown on the plat of any said subdivision, section, block or part thereof prior to delivery of deed in order to create a modified building lot or lots. The restrictions and covenants herein apply to each such building lots so created.

20. It is agreed that as soon as a sufficient number of lots have been sold in this development a property owners association, to be known as the "Silver Leaf Property Owners' Association", shall be formed with one membership for each property owner and that this Association in conjunction with the Developers shall establish reasonable annual assessment charges for road maintenances and maintenance of the trails and recreational areas; it being understood that the Developers shall exercise only one vote in this Association.

Except as hereinabove expressly provided with respect to the provision of Paragraph 10, all covenants restrictions and affirmative obligations set forth in this Declaration shall run with the land and shall be binding on all parties and persons claiming under them for a period of twenty-five (25) years from January 1, 1970, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of lots affected by such covenants has been recorded, agreeing to change said covenants in whole or in part.

In the event of a violation or breach of any of these restrictions by any property owner, or agent, or agent of such owner, the owners of lots in the neighborhood or subdivision, or any of them jointly or severally, shall have the right to proceed at law or in equity to compel a compliance to the terms hereof or to prevent the violation or breach in any event. In addition to the foregoing, the Developers shall have the right, whenever there shall have been built on any lot in the subdivision any structure which is in violation of these restrictions, to enter upon the property where such violation exists, and summarily abate or remove the same at the expense of the owner, if after thirty (30) days written notice of such violation, it shall not have been corrected by the owner. Any such entry and abatement or removal shall not be deemed a trespass. The failure to enforce any right, reservation, restriction or condition contained in this Declaration of Restrictions, however long continued, shall not be deemed a waiver of the rights to do so hereafter, as to the same breach or as to a breach occurring prior or subsequent thereto and shall not bar or affect its enforcement. The invalidation by any court of any restrictions in this Declaration of Restrictions contained shall in no way affect any of the other restrictions, but they shall remain in full force and effect.

IN TESTIMONY WHEREOF the said William H. Wakeman, Jr., and his wife Faye Wakeman, have hereunto set their hands and adopted these their seals.

William H. Wakeman, Jr. (SEAL)  
 William H. Wakeman, Jr.

Faye Wakeman (SEAL)  
 Faye Wakeman

NORTH CAROLINA  
 WATAUGA COUNTY

I, Annie B. Smith, a Notary Public in and for said State and County, do hereby certify that WILLIAM H. WAKEMAN, JR., and his wife FAYE WAKEMAN each this day personally appeared before me and acknowledged the due execution of the foregoing DECLARATION OF RESTRICTIONS for the purposes therein expressed.

My commission expires March 28, 1970.

WITNESS my hand and notarial seal this the 8th day of November, 1969.

Annie B. Smith (SEAL)  
 Notary Public

North Carolina, Watauga County

The foregoing certificate of Annie B. Smith, Notary Public is certified to be correct.  
 This 10th day of November, 1969 at 9:45 o'clock A. M.

Register of Deeds  
 Helen Underdown

Filed for registration on the 10th day of November, 1969 at 9:45 o'clock A. M. and registered in the office of the Register of Deeds of Watauga County, North Carolina on the 11th day of November, 1969 in Book 110 of Deeds, Page 338 et seq.

Helen Underdown  
 Register of Deeds