STATE OF NORTH CAROLINA COUNTY OF CABARRUS

> DECLARATION OF RESTRICTIONS, CONVEYANCE OF RIGHTS-OF-WAY AND ROAD MAINTENANCE AGREEMENT

THIS AGREEMENT is made this 9th day of September 1980, by and between F. W. HUNTLEY CONSTRUCTION CO., INC. (hereinafter referred to as "Developer") and any and all other persons, firms or corporations acquiring any of the property hereinafter described.

## WITNESSETH:

WHEREAS, F. W. Huntley Construction Company, Inc. is the owner of a certain property known as Lots 19 through 64, inclusive, of the F. W. Huntley Property (Pioneer Mill Road), as the same is shown on a map thereof recorded in Plat Book 17 at Page 20 of the Cabarrus County Registry, said property now known as Ridgewood Farms, and has agreed to restrict the use and occupancy of the same in accordance with the general plan of development as hereinafter set forth for the protection of the property and of the future owners thereof;

NOW, THEREFORE, in consideration of the premises, the Developer agrees with any and all persons, firms, or corporations acquiring any of the property hereinafter described that the same shall be, and is hereby subject to the following restrictions, conditions and covenants (hereinafter referred to collectively as "restrictions") related to the use and occupancy thereof:

1. No building, fence or other structure shall be erected, placed or altered on any separate lot or tract until the proposed building plans, specifications, exterior color or finish, plot plan (showing the proposed location and elevation of such building, fence, drives, and parking area), construction schedule shall have been approved in writing by F. W. Huntley Construction Co., Inc., its successors and assigns. Refusal or approval of plans, specifications, or location may be based upon any grounds, including purely aesthetic consideration, which the Developer in its sole and uncontrolled discretion shall deem sufficient. No

DRAWN BY & MAIL TO: CRAIGHILL, RENDLEMAN, CLARKSON, INGLE & BLYTHE, P. A. 3250 NCNB PLAZA CHARLOTTE, N. C. 28280