

Original office copy

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**DECLARATION OF
RESTRICTIVE AND PROTECTIVE COVENANTS
FOR POPLAR CREST**

KNOW ALL MEN BY THESE PRESENTS, that POPLAR CREST INVESTMENTS, LLC, (a North Carolina Limited Liability Company) (hereinafter referred to as "Developer" or "Declarant"), is the owner and developer of that certain property (hereinafter referred to as "the Development") which is situated, lying and being in Brevard and Dunn's Rock Townships, Transylvania County, North Carolina, and more particularly described as Poplar Crest, to be developed in Three Phases with the different Phases to be recorded on plats in the Records of Plats for Transylvania County. All Phases of the subdivision shall be restricted under these restrictive and protective covenants.

Developer intends to sell and convey the lots and parcels situated within the Development and before doing so, desires to impose upon them mutual and beneficial restrictions, covenants, equitable servitudes and charges under a general plan or scheme of improvements for the benefit of all of the lots and parcels in the Development and the owners and future owners thereof.

NOW, THEREFORE, Developer declares that all the lots hereinabove described are held and shall be held, conveyed, and hypothecated or encumbered, leased, rented, used, occupied and improved, subject to the provisions of this Declaration, all of which are declared and agreed to be in furtherance of a plan for the development, improvement and sale of said lots and parcels and are established and agreed upon for the purpose of enhancing and protecting the value, desirability and attractiveness thereof. The provisions of this Declaration are intended to create mutual equitable servitudes upon each of said lots and parcels in favor of each and all other parcels; to create reciprocal rights between the respective owners of all such lots and parcels; to create privity of contract and estate between the owners of such lots, their heirs, successors and assigns; and shall, as to the owner of each such lot or parcel, his heirs, successors or assigns, operate as covenants running with the land for the benefit of each and all other such lots and parcels in the Development and their respective owners, present and future.

**ARTICLE I
LAND USE AND STRUCTURE TYPE**

All of the Lots in the Development shown on the recorded plat hereinabove referred to are hereby designated single-family residential as to their permissible uses. No trade or business of any kind may be conducted on any lot, nor may any trade materials or inventories be stored upon any lot. Lease or rental of a dwelling for residential purposes shall not be considered to be a violation of this covenant.