

TYPICAL LAKE VIEW PARK DEED WITH COVENANTS AND RESTRICTIONS, ETC. (LONG FORM)  
 MANY LAKE VIEW PARK DEEDS INCORPORATE THESE COVENANTS & RESTRICTIONS, ETC. (SHORT FORM)  
 STATE OF NORTH CAROLINA  
 COUNTY OF BUNCOMBE

THIS INDENTURE, Made and entered into this 8th day of January, 1941, by and between CONSOLIDATED REALTY CORPORATION, a corporation organized and existing under the laws of the State of Delaware, and duly authorized to do business in the State of North Carolina, party of the first part, and KATHARINE PEARCE GENNETT, of the County of Buncombe, State of North Carolina, party of the second part,

WITNESSETH

THAT the party of the first part, for and in consideration of the sum of Ten (\$10.00) Dollars and other good and valuable considerations to it in hand paid by the party of the second part, the receipt whereof is hereby acknowledged, has given, granted, bargained, sold, conveyed and confirmed and by these presents does give, grant, bargain, sell, convey and confirm unto the said party of the second part, his, her or their heirs and assigns forever, the following described parcel or lot of land, situate, lying and being in the County of Buncombe, State of North Carolina, to-wit; lot or lots, described as follows:

Lots 595, 596 and 597 Block V as shown on a revised plat of a part of Blocks "U & V" of Lake View Park, said plat being duly recorded in the office of the Register of Deeds for Buncombe County North Carolina, in Plat Book 7, page 108.

Excepting, however, rights-of-way for any sewer, water, telephone and electric light and power lines along the front, back and side lines of said lot, (with the right reserved to the party of the first part, its successors and assigns, their servants and employees, to go upon said rights-of-way for the purpose of constructing said lines or making repairs or replacements in said lines), and excepting also a right-of-way over a strip of land ten feet in width along the street or road lines of said lots, to be used solely for planting parkways, laying sidewalks or widening the streets or roads upon which said lots abut. This conveyance is further made subject to covenants and restrictions of record and to any municipal restrictions or regulations that may affect the premises, as well as to unmatured installments of assessments if any.

TO HAVE AND TO HOLD the above described land and premises, together with all the rights and appurtenances thereunto belonging, or in anywise appertaining unto the said party of the second part, her heirs and assigns, forever, subject to the restrictions, conditions and stipulations hereinafter set out, to-wit:

WHEREAS, the piece or parcel of land hereinbefore described is a part of a block or boundary of land, as shown on the plat hereinbefore specifically referred to, the property of the party of the first part and its assigns, which said land within said block or boundary has been divided into parcels or lots, and laid off and designed to be used exclusively for residential purposes; and

WHEREAS, the parties hereto desire for the benefit of their own property, and for the benefit of future purchasers and owners of the lands shown within the lines of said Block, that the same shall be developed and for a time hereafter used exclusively for private residential purposes;

NOW, THEREFORE, the said party of the second part, for herself and her heirs, executors, administrators, assigns, and successors in title to said land hereby conveyed, by acceptance of this deed, doth covenant to and with the said party of the first part, its successors and assigns as follows:

I

That they will not erect or suffer to be erected on the land above described any commercial or manufacturing establishment or factory, or house or building to be used as an apartment house, tenement house, boarding house, two-family dwelling house, sanitarium, sanatorium, or hospital of any kind, or at any time use or suffer to be used any building or buildings erected thereon for any such purpose; that in building on said land, they will build within the building line as shown and indicated on the plat hereinbefore referred to; in the case of lots having a frontage of one hundred feet or more they will not build closer than fifteen feet to the side property line and in the case of lots having a frontage of less than one hundred feet, not closer than five feet to the side property line; will face or front said house on the street designated on said plat as the front of said lot, and shall prior to constructing said house submit to the party of the first part hereto, or such person or persons as it may from time to time designate for that purpose, the complete and detailed plans and specifications for said house, which said plans and specifications shall be approved by said party of the first part, or such person or persons, before the construction of said house, or any part thereof, is begun, and that in the construction of said house said plans and specifications, as so submitted and approved, shall not be departed from or varied in any particular without the consent in writing of said party of the first part or such person or persons; that they will not build more than one residence on any one lot, as shown and designated on said plat, but may build thereon a garage or stable in keeping with the premises and residence built thereon, and of slight appearance and subject to the approval of the party of the first part or such person or persons as it may from time to time designate for that purpose. That no building shall be erected upon a subdivision of a lot as shown on said plat except when such subdivision forms an addition to a lot so shown thereon and then only upon compliance with all other restrictions herein contained.

That they will pay annually on or before the first day of January of each year hereinafter provided for, **\*\*ten cents per front foot of the lot above described (the front to be governed by the front of residence built on said lot; if the residence is built on the corner of two streets and fronts both, the owner may select his front, but this right shall not apply to an alley) as a fund for beautifying, preservation, improvement and repairs of the public parks, public sidewalks, public parkways running with the sidewalk, public streets and driveways within Lake View Park, which said sum shall become a lien on the above described lot in favor of said Park Commission; (if said sum or sums shall not be paid as herein provided, then it shall be the duty of said Park Commission, by its Treasurer, to give said party of the second part thirty days' notice of such default, and if the same is not paid on or before last day of notice, then the Treasurer of the Park Commission is hereby constituted a Trustee for sale and said Trustee is hereby authorized and empowered, in case of such default, after notice, to sell the above described lot or lots at the Court House door in the City of Asheville, N.C. to the highest bidder for cash, after advertising for sale once a week for four successive weeks in a newspaper published in the City of Asheville, N.C.,) and out of the proceeds arising from such sale, the Trustee shall pay the cost and expense of advertising and making such sale with a 5% fee for services to the Trustee, and pay off and discharge the lien herein created, and the surplus if any, he shall pay to the party of the second part, her or his executors, administrators or assigns, but the said party of the second part shall have thirty days from date of said sale to redeem said land by paying to the Trustee the purchase money, together with legal interest, cost and expense, including Trustee's fee for services. Upon failure to redeem such lots within said time, the Trustee is hereby authorized and directed to execute and deliver deed in fee for said land to the purchaser thereof.**

III

That upon a date to be fixed by the Secretary of the Park Commission (or in the absence or failure to act of said Secretary by the party of the first part hereto) and pursuant to thirty days' notice to all lot owners, and annually thereafter, between the hours of 4:00 and 7:30 P.M. at a place to be designated by said Secretary, said lot owners in Lake View Park shall elect by ballot three Park Commissioners and a Treasurer, who shall be lot owners, each voter to be entitled to cast one ballot for each lot owned. The Commissioners and Treasurer receiving the majority of votes cast at said election shall be declared elected by the owner or owners, and shall constitute the Park Commission. The Treasurer shall take charge of all Park funds and dispose of same by order of the Commissioners. The Commissioners shall have supervision of the Park, and direct all work contemplated by these presents, and shall order all disbursements by the Treasurer.

IV

That the foregoing covenants shall be covenants running with the land, and shall be kept by the party of the second part, her heirs and assigns forever.

And said party of the first part, for itself, its successors and assigns, represents to and covenants with said party of the second part, her heirs and assigns, that it is lawfully seized in fee simple of said land and premises and has the right and power to convey the same in fee simple, and has done so by these presents, subject to restrictions and conditions herein named, and reserving unto itself, its successors and assigns the right to sell, lease or otherwise deal with any lot or lots not sold at date hereof, either subject to or free from all or any of the stipulations or restrictions imposed by this conveyance, or by any deed conveying any other lot sold at date hereof, meaning and intending to reserve to itself the right to release, waive or move, either whole or in part, all or any of such stipulations, provisions, or restrictions, and the exercise of such right in relation to any lot or lots shall not release the purchaser of any other lot from any of the stipulations, provisions or restrictions imposed upon such other lot, or give to any such purchaser any right of action against the vendor or any other person.

And said party of the first part, for itself, its successors and assigns, doth further represent to and covenants with said party of the second part, her heirs and assigns, that said land and premises, are free from any and all liens and encumbrances, other than restrictions, conditions, liens or encumbrances specified herein, and except taxes for the year 1941 and subsequent years which party of the second part assumes and agrees to pay, and that it will and its successors and assigns shall otherwise forever warrant and defend the title to the same against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF the party of the first part has caused these presents to be executed in its corporate name, by its duly authorized officers and its corporate seal to be hereto affixed, all by order of its Board of Directors, the day and year first above written.

FOOTNOTES ADDED JANUARY 1974.

\* The term of fifty years has been changed to perpetuity.

\*\* The ten cents per front foot assessment was increased to fifteen cents by a vote of all property owners, effective January 1, 1973.

" JANUARY, 1985 20¢/front foot

" " 1, 87 CONSOLIDATED REALTY CORPORATION

thence to THE LAKE VIEW PARK COMMISSION

ATTEST:  
C. C. Traynor,  
Assistant Secretary

" 1, 95 30¢  
" 1, 95 60¢  
" 1-1-07 90¢  
" 1-1-11 1.20-

By C. Edward Jones,  
Vice President