

The Peaks at Lake Lure
PROPERTY OWNERS ASSOCIATION

Covenants & Restrictions

The Peaks at Lake Lure Covenants & Restrictions

ALL PHASES OF DEVELOPMENT:

1. No mobile homes or modular homes built on frames are allowed in The Peaks at Lake Lure, and any modular must be of the same or similar construction as a site-built home. No boat or RV parking will be allowed for more than a week on any property.
2. One detached outbuilding will be permitted as long as the materials used to cover the outside match the outside covering of the residence; however, no detached structure can be used for the purpose of housing domestic animals or livestock. There shall be no vinyl siding on any residence erected upon the lots subject to these Covenants and Restrictions.
3. No “large” satellite dishes will be allowed. (Only a small 18-inch satellite dish is permitted.)
4. Each owner of a lot in The Peaks at Lake Lure will be a member of The Peaks at Lake Lure Property Owners Association.
5. Each lot will have one (1) vote in the Association regardless of the number of owners of that lot.
6. The Covenants and Restrictions herein set forth (or as amended) shall exist and be in full force and effect until September 30, 2026, and shall be automatically extended for successive periods of ten (10) years unless prior to the beginning of such a ten (10) year period an instrument signed by the owners of a majority of lots subject to this Declaration agreeing to terminate, amend, or modify the Declaration shall have been recorded in the office of the Register of Deeds for Rutherford County.
7. The elected President and Vice-President of The Peaks at Lake Lure Property Owners Association will have the right to grant variances for any provision of these covenants and restrictions to any individual lot owner by providing the variance in writing in recordable form to the said owner.
8. The Association, through one or more of its elected officers, will have the power to enforce, in accordance with the laws of North Carolina, collection of dues and compliance to the covenants and restrictions, including the recovery of damages and the restraining of violations.
9. The elected officers will have the power to set Association dues on a yearly basis. However, if these dues need to be adjusted upward more than 5% in any given year, then a meeting with the entire Association membership must be called for this purpose with at least 30 days notice, at which time 75% of the members in good standing attending the meeting in person or through proxy (provided a quorum is present) must vote positive to effect the raise.

At the first meeting called by the Association for a specific reason, a quorum of 51% must be present (personally or through proxy) to effect any business. If a quorum is not met, then a second meeting for the same purpose may be called with a 2 week notice and 25% of the owners will represent a quorum.

- a. Each lot will pay per calendar year Association dues for maintenance of roads, common areas, and other minor Association expenses (e.g. postage, meeting place, taxes, etc.). Prorated dues will be collected at closing for the remainder of the calendar year, excluding the month of closing, adjusted from time to time by the Association.
 - b. Property owners that own two lots with a common property line (contiguous lots) will pay only one Association fee unless and until one of the two lots is sold to another party, at which time both lots are subject to the full amount of the Property Owners Association dues as they pertain to an individual piece of property. Property owners owning more than two lots will pay the full association fee for each lot they own, except for the second contiguous lot.
 - c. Any members not paying their dues promptly (by January 31 of each calendar year) will be assessed an additional \$10.00 per month, adjusted from time to time by the Association.
10. The Peaks at Lake Lure Property Owners Association will be exempt from paying any Association dues on any lots or common areas owned.
 11. Any lots exempt from paying dues unless owned by The Peaks at Lake Lure Property Owners Association will not be eligible to do the following:
 - a. Vote on any matters regarding dues or
 - b. Count toward a quorum on votes regarding dues. (All other rights are retained.)
 12. The Peaks at Lake Lure Property Owners Association will retain one (1) vote for each lot owned (common areas not included).
 13. No recorded lot in The Peaks at Lake Lure will be allowed to have more than one (1) single-family residence constructed on it.
 14. There shall be no raising of fighting roosters, commercial swine, chickens, horses, goats, lambs, or farm livestock of any kind on any lot in the subdivision.
 15. No loud or offensive activities shall be allowed on any property by any owner or guest that would affect the peace, quiet, and enjoyment of their neighbors. If this is not adhered to, the board or any property owner has the right to call and/or file a complaint with local law enforcement.
 16. No more than two (2) fulltime outdoor domestic animals will be allowed in any household. These animals must be restrained by the owner at all times and be maintained in a manner that will not be a nuisance to other owners in the subdivision. Any animals maintained on any lot that become a nuisance, such as continually barking dogs, must be removed from the subdivision.
 17. No more than one (1) unlicensed, unregistered, uninsured vehicle may be kept on any lot, and it must be kept undercover or out of sight of any common roadways and homes.
 18. No tractor trailers or large dual tandem trucks may enter The Peaks at Lake Lure except for purposes of delivery or pick-up.
 19. Utility easements, road rights of way, and minimum building setbacks pertaining to any phase of development shall be as shown on plats thereof of record. As to any future development or phases

of development, the utility easements, road rights of way, and minimum setback lines shall be as follows:

- a. A utility easement of 30 feet is reserved along interior lot lines, 15 feet on either side of line. A utility easement of 15 feet on the interior side of the line is reserved on exterior lot lines.
 - b. The right of way for all roads is 45 feet, unless otherwise shown on the plat. A 30 foot right of way is reserved along all lots fronting North Carolina State Secondary Road Island Creek Road, for use by the North Carolina Department of Transportation Building Setbacks are as follows: 20 feet from all street right of way lines, 20 feet from all rear lines, 20 feet from all outside boundaries, 30 feet from all creek boundaries, and 15 feet from side lot lines that are not outside boundaries.
20. Any purchaser of any lot within The Peaks at Lake Lure may cut any pine trees on said lot, but is required upon such cutting or clearing to remove or bury within 90 days any such trees or debris from any portion of said lot where said cut trees or debris are visible from any road right of way or other lot and any such portion so affected must be landscaped, reseeded or replanted within the same 90-day period.
- a. The cutting of any hardwood trees ten (10) inches in diameter or larger is prohibited on any lot except within fifty (50) feet of house site, which is to include a swimming pool area or other construction directly connected to house. In the event a tree should become so large that it obstructs the view to the house, then in that event, the tree shall be allowed to be cut.
 - b. Necessary precautions must be taken when any ground is disturbed so as to prevent erosion and sediment from reaching any stream, creek, lake, roadway, walking easement, common area, or other lot.
 - c. Any damage done to any Association roads, ditch lines, grassed or common areas by lot owners, their guests, or general contractors must be promptly repaired by said owners at their expense, or if the repair is performed or contracted for by the Association, the owners will be financially responsible to reimburse the Association for said repairs and all costs related to the repairs.
21. Rules and regulations for conduct pertaining to the use of any common areas within The Peaks at Lake Lure, such as hours of use, number of guests, eligibility for use, etc., have been set up and approved by majority vote at the second annual property owners meeting and will be reviewed each year thereafter.
22. No discharging of firearms will be allowed from, on, or over any common areas, road right of ways, or within 500 feet of any residence in The Peaks at Lake Lure. All laws of the State of North Carolina must be adhered to.
23. There shall be no accumulation of junk, brush or trash allowed on any lot in The Peaks at Lake Lure. There shall be no brush or trash burning allowed in The Peaks at Lake Lure. Supervised recreational fires in approved-for fire pits only at a time when there is not a burning ban are allowed.

24. No motorized vehicles, such as motorcycles, 2 and 3 wheel ATVs, cars, or trucks may be operated on any roads or common areas within The Peaks at Lake Lure by any under-aged or unlicensed individual.
25. All roads and driveways that serve two (2) or more lots as shown on the original plat of The Peaks at Lake Lure will be maintained by the Association.
26. Lots may be subdivided; however, no remaining portion of subdivided portion of the original lot or contiguous lots sold to the same owners by The Peaks at Lake Lure may be less than two (2) acres.
27. Any additional roads necessary to subdivide a lot will not become the responsibility of the Association, even if they serve more than one lot.
28. Each additional lot subdivided and recorded in the Register of Deeds Office of Rutherford County will be responsible for the association dues and become voting members of the Association and will be subject to all the terms of this Declaration.
29. There shall be no commercial operation or business established on any lot.
30. Home construction and maintenance:
 - a. All homes constructed on the property must have the exterior completed within six (6) months of the start of construction and contain at least 1,200 square feet of heated living area, not including decks, garages, and basements.
 - b. Exterior components must blend in with the overall complexion of the community and be approved by the A.L.C. (Architectural Landscaping Committee) in advance and prior to commencing construction. Vinyl and aluminum siding is prohibited.
 - c. Colors must be complementary to this mountain community (i.e., earth tones like shades of ochre, terracotta, green, cream, beige and coffee that blend in with the surroundings) and be approved by the A.L.C.
 - d. No plants, trees, or shrubs should be planted in roadside easement. Otherwise, they will be subject to roadside cutting and maintenance.
 - e. There shall be no accumulation or burning of junk or trash such as construction materials, fallen trees, garbage bags, etc.
 - f. Homeowners are required to maintain gravel driveways in case of washout into any road or ditch.
 - g. All fencing whether for utility or decorative purposes should be in keeping with these covenants and must be approved by the A.L.C..
 - h. Propane tanks must be buried or hidden from public view and in a manner complementary to the architecture of the community.

- i. Hanging of clothes, bedding, tablecloths, or rugs from front porches or decks in plain site view are not allowed. Clothes lines should be hidden from public view.
 - j. Small wind generators placed are out sight of the road may be used on a property. The limit will be one (1) wind generator per property.
31. No commercial signs are allowed in any area of The Peaks and any house number/name sign shall not exceed the size of 24” by 24”.
32. Pursuant to the provisions of Section 139-102.6 of the North Carolina General Statutes, prospective purchasers of lots and property in the subdivision of any phase described or shown on the plat are hereby advised that the roads and streets are private, and the responsibility for the maintenance of said roads and streets rests with the Property Owners Association until such time as the roads are included into the State Highway System for maintenance. Roads in The Peaks at Lake Lure are built to county standards for private roads and may not meet state standards.
33. Unless otherwise ordered by the Rutherford County Planning Commission, no parcel of land in The Peaks at Lake Lure may be used for ingress or egress to or from any other properties not originally a part of the subdivision (unless such other properties are added by the Developer as permitted by paragraphs above.)
34. These covenants and restrictions are to run with the land and shall be binding on The Peaks at Lake Lure and all persons claiming under it. The invalidation of any one of the covenants and restrictions by judgment or court order shall in no way affect any of the other provisions which shall remain in full force and effect. These covenants may be enforced by The Peaks at Lake Lure, the Association or the owner of any lot within the subdivision. If an action is brought by The Peaks at Lake Lure or The Peaks at Lake Lure Property Owners Association to enforce any of these covenants, the violator must pay all costs and expenses of such action, including reasonable attorney’s fees.