

Restrictive and Protective Covenants February 2009

The restrictive and protective covenants for the Oaks Community were designed to protect your investment. They are important, and you should become familiar with them. Article VIII, Section C of the covenants requires that each lot owner shall submit plans and specifications to the Architectural Committee for approval before any improvements are made to the property. Additionally, the covenants create a landowners association of which every owner is a member. Also, each section of Oakridge (except the first section, which applies to all other sections) has a set of additional restrictions, which would apply to your lot. Please check them.

The developer, Lumber River Real Estate, Inc., currently manages the Association. Upon sale of all lots, it is the developer's intent to turn over the management to the lot owners. The Oaks Advisory Committee works closely with the developer.

Annual dues are used for maintenance, upkeep, and landscaping to pay the City of Lumberton for water used in sprinkler systems, to maintain Lake Nancy, park areas, and interior lot drainage. An annual accounting of how the Association funds were used is provided to all lot owners annually. A copy is available upon request.

Dues are subject to change annually. The Association also collects a \$200 initiation fee for all new members at the time a lot is sold or resold. The 2009 dues were set at \$200 annually.

Current officers of the Association are as follows:

B. G. French – President
Geraldine Nealy – Vice President
Myra Taylor Norton – Vice President

A copy of the latest annual report is available upon request.

Minimum Square Footage

In general, the minimum square footage requirement is 2200 square feet for a one-story home, and 2,300 square feet for a two-story home. Please refer to specific restrictions for your lot, as square footage requirements vary. A copy of the basic restrictions, along with a typical supplement, is available upon request.

Pets

Indoor household pets are permitted, but no pens, runs, or pet houses shall be allowed on any lot.