

GRAND LAKE PARADISE VILLA

The burden of this covenant may run with the lands and the owners do hereby respectfully covenant and agree with each other, and as to the aforementioned owners with the owner of owners of any other lot or lots to which they benefit of the said stipulations, restrictions and provisions as attached and their, it's, his or her respective heirs, executors, administrators, successors and assigns, that the covenantors respectfully will henceforth observe and comply with the stipulations, restrictions and provisions set forth herein, so far as they relate either to the rights or to the duties of the aforementioned owners and their successors or assigns, in respect of the land herein mentioned and that nothing shall ever be erected, fixed, placed or done upon the land contrary to the fair meaning of the said stipulations, restrictions and provisions, that this covenant is not to be binding upon either 509823 N.B. Inc. (Grand Lake Paradise Villa) or the aforementioned owners or any other person except in respect of the breaches committed or continued during its, their, his or her joints or sole seisin of or title to the lot or lots upon or in respect of which such breaches shall have been committed.

1. No buildings shall be erected on the lot except new buildings of neat design and shall be constructed in a proper workmanlike manner and shall contain no less than 1400 square feet of living space.
2. No dwelling in the subdivision shall be more than two stories in height.
3. No buildings shall be erected on the said lands other than a one single family dwelling place with construction to begin within one year from the date of conveyance from 509823 N.B. Inc. (Grand Lake Paradise Villa) and to be completed within one year of said date and attached or detached garages and tool shed may be erected on the said lands.
4. No signs, billboards, notices or advertising matter of any kind shall be placed on any part of the said lot or buildings other than the usual signs offering the property for sale or rent.
5. All dwellings shall have conventional siding materials installed on the exterior thereof. "Conventional siding materials" shall mean those siding materials approved by the Association from time to time and made known to lot owners.