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PREPARED BY ~~AND HOLD FOR~~: WARREN, PERRY & ANTHONY, P.L.L.C.

NORTH CAROLINA

GRANVILLE COUNTY

DECLARATION OF PROTECTIVE COVENANTS
OF SLEEPY HOLLOW SUBDIVSION, PHASE II

THIS DECLARATION OF PROTECTIVE COVENANTS made this ____ day of
October 1998, by J.E. DAVIS, JR. and MILDRED P. DAVIS, hereinafter
called OWNERS, of GRANVILLE County, North Carolina;

W I T N E S S E T H:

WHEREAS, OWNERS are the owners of the real property described
below and are desirous of subjecting said real property to the
Protective Covenants hereinafter set forth,

NOW, THEREFORE, OWNERS hereby declare that the following
described real property located in Brassfield Township, Granville
County, North Carolina is and shall be held, transferred, sold and
conveyed subject to the Protective Covenants hereinafter set forth.

This real property is described as follows:

SEE ATTACHED "SCHEDULE A"

1. All lots shall be used for residential purposes only, and
each lot shall constitute a building site. No dwelling shall be
erected, altered, placed or permitted to remain on any building
site other than one detached, single family dwelling not to exceed
two and one half stories in height and an attached garage for not
more than three cars. More than one lot may be used as one
building site if approved in writing by Owner, or such other person
designated by Owner.

2. All dwellings in the above-described tract shall conform
to the following regulations:

A. All single floor dwellings shall have a heated, enclosed
ground floor area of at least 1600 square feet, not including
basements, porches, screened porches, garages, carports or stoops.

B. All split level or multi-level dwellings (not including
two story dwellings) shall have a heated, enclosed area of at least
1600 square feet, not including basements, porches, screened
porches, garages, carports or stoops.

C. Dwellings of two stories must have a heated, enclosed

*J.E. Davis Jr.
1022 Woodland Church Rd.
Youngville NC 27596*

MAIL TO:

mailed 11-23-98

See Amendment to Protective Covenants in Bk 785 Pg 12

ground floor area of a least 1800 square feet, not including basements, porches, screened porches, garages, carports or stoops.

D. Exterior steps on dwellings must be made of brick, except steps to a deck or porch at the rear of the dwelling may be made of wood or other materials.

E. Use of logs in any shape or form as exterior materials will not be permitted.

F. No metal roofs will be permitted on dwellings except copper roofs.

G. Common cinder block is specifically prohibited for any exterior use on dwellings, including exterior foundation unless covered with brick.

H. Each dwelling must have a concrete driveway entrance apron at least 4 inches thick, 12 feet wide and extending at least 12 feet from the edge of the asphalt road. Driveway entrance aprons made of materials other than concrete will not be permitted unless approved in writing by owner J.E. Davis, Jr.

I. All L.P. Gas tanks must be buried underground, except L.P. Gas tanks of 120 gallons or smaller may be above ground provided they are behind the dwelling and not visible from the street.

J. All driveways extending into the road right-of-way must be installed according to North Carolina Department of Transportation specifications and requirements. All driveway pipes installed in the ditch on the road right-of-way must be reinforced concrete and have a diameter of 15 inches or more. All driveways are to be graded so that water will drain away from the asphalt street to the pipe and ditch and not onto the street. All driveways must be maintained by their owners to prevent gravel, dirt, and mud from spilling or tracking onto the asphalt streets.

K. No fence, wall, hedge, or mass plantings shall be erected or permitted to extend closer to the front lot line than the front of the dwelling on any lot, other than a split rail fence having two or three rails unless otherwise approved by owner J.E. Davis, Jr.

L. No communications poles, satellite dishes or aerials,

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"ham" radio towers or other form of communication tower, pole or device will be permitted on any lot unless approved by owner J.E. Davis, Jr. A customary television antenna located on the roof of the house is not prohibited.

M. Each owner shall keep his lot free of weeds, tall grass, undergrowth, dead trees, junk, inoperable vehicles, trash, and rubbish and shall otherwise properly maintain his lot so as to present a pleasing appearance. Also, each owner shall be responsible to see, during any construction on his lot, that unreasonable and excessive amounts of mud and dirt are not tracked onto the paved roads, road right of ways or adjoining lots, and that vehicles related to his construction are not allowed to park on the shoulders of the road. If any of these conditions occur, the owner of the lot and or his contractor and subcontractors will be asked to take all corrective action necessary to correct the problems and/or repair any related damages.

3. The front and side yards of any residence shall be properly seeded and the lawn mowed on a regular basis. Proper landscaping shall be done so as to give each lot a pleasing, attractive appearance. Facilities for trash collection shall be at the rear of each residence, out of site from the road passing in front of the residence.

4. No dwelling or other approved structure shall be located on any building site nearer to the front property line (road or street right of way) than 50 feet, and no dwelling shall be located less than 15 feet from any side property line, or less than 30 feet from any rear lot line. For the purpose of this covenant, eaves, steps and open porches shall not be considered as part of the building, PROVIDED, however, that this shall not be construed to permit any portion of a dwelling on a building site to encroach upon another building site.

5. Each dwelling shall have an attached garage suitable for at least one automobile..

6. No noxious or offensive trade or activity shall be carried on upon any building site, nor shall anything be done thereon which

may be or become any annoyance or nuisance to the neighborhood. No signs or billboards shall be erected or maintained on the premises other than real estate signs. No trade materials or inventories may be stored or regularly parked on the premises. No business activity or trade of any kind shall be conducted on any lot except that an office may be maintained in a residence if there is not client or customer traffic to the office.

7. No shelter of a temporary or permanent character such as a travel trailer, basement, tent, shack, garage or barn shall be used on any building site any time as a residence, either temporarily or permanently.

8. Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat and over the rear ten feet of each lot and five feet on each side line unless these are in excess of such distances on the recorded plat, in which case the plat shall control. Within these easements, no structure, planting, or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities and drainage facilities, or which may change the direction or flow of drainage channels in the easements. The easement area of each lot and all improvements in it shall be maintained continuously by the owner of the lot, except for those improvements for which a public authority or utility company is responsible. In the event that any owner of two or more adjacent tracts shall prepare plans for the construction of a house on the line separating two or more such tracts, then the easement along this line shall become void.

9. In the event that a dwelling is constructed nearer to the adjacent building site than is permitted by these restrictive covenants, but not nearer than ten feet to such line, such violation may be waived by the execution and recording in the proper county registry an instrument in writing signed by Owner, and by owners of the adjacent building site on the side on which the violation occurs. Upon the execution and recording of such waiver, said violation shall not thereafter be deemed existing.

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10. No animals, livestock or poultry of any kind shall be raised, bred or kept on building site, except that dogs, cats or other household pets may be kept, provided that they are not bred or maintained for any commercial purposes. Owners with dogs, cats or other household pets will be responsible for their animals and will insure that they are not a nuisance to other lot owners.

11. No lot or portion shall be dedicated or used for a public street.

12. No lot in the subdivision may be subdivided except as set out in this paragraph. This shall prevent any owner from splitting a lot into two or more lots. However, the property line between two lots may be altered, making one lot larger and the other lot smaller, so long as the smaller lot has at least 40,000 square feet in area and 125 feet of road frontage.

13. Adequate off street parking shall be provided by the owner of each lot for the parking of automobiles owned by such owner, and owners of lots shall not be permitted to park their automobiles, boats, campers, travel trailers or any other vehicles on the streets in the subdivision. All boats, schoolbuses, travel trailers and campers shall be kept behind the owners' residence.

14. All telephone, electric and other utility lines and connections between the main utility lines and residence and other buildings located on each building site shall be concealed and located underground so as not be visible.

15. In order to maintain architectural beauty in this subdivision and to guard against the erection therein of poorly designed or proportioned structures, no building, fence, outside lighting, screen planting or other improvement shall be erected, placed, altered or allowed to remain on said property, until a complete set of plans for dwelling house showing elevations, type of exterior material to be used, exterior lines, and a general interior plan thereof have been submitted to and approved in writing by Owners, or by such other persons designated by Owners. In the event that the person to whom said plans are submitted fails to approve or disapprove such design within thirty days after said

plans have been submitted to him, or in any event, if no suit to enjoin the erection of such building has been instituted within thirty days of commencement of construction, such approval will not be required, and this covenant will be deemed to have been fully complied with. Those persons reviewing the plans submitted to them shall not be entitled to any compensation for services rendered pursuant to this covenant. Plans must include a plat plan showing location of house, specifications, and design of driveway. A sketch plan showing approximate locations and design will be acceptable. Owner J.E. Davis, Jr., must approve all ornamental statues of animals, fowl, or fountains.

16. The owner of any building site containing an approved dwelling may erect one outbuilding thereon provided that said owner first submits plans for such outbuilding to Owner, or designated otherwise as set forth in the preceding paragraph. Such plans shall show that the outbuilding has the same material, same design, and same style as the residence located on the building site, unless otherwise approved by owner J.E. Davis, Jr. Such plans shall be approved, or shall be deemed to have been approved, as provided in the preceding paragraph.

17. Absolutely no mobile home of any type or modular home of any type shall be allowed on any lot covered by these Protective Covenants. However, J.E. Davis, Jr. reserves the right to approve some prefabricated components in some circumstances. Anyone desiring to use prefabricated components in the construction of any dwelling must show such components in words and drawings on the house plans they submit for approval.

18. The pitch for the primary portion of the roof of each dwelling must be a minimum of 6 feet by 12 feet, unless otherwise approved by owner J.E. Davis, Jr. This shall not apply to porches.

19. Owner reserves the right to subject the real property in this subdivision to a contract with Wake Electric Membership Corporation for the installation of underground electric cables and/or the installation of street lighting, either or both of which may require an initial payment and/or a continuing monthly payment

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to Wake Electric Membership Corporation by the individual lot owners.

20. Enforcement of these covenants shall be by proceeding at law or in equity against any person or persons violating or attempting to violate any covenant. Such action may be either one to restrain a violation or to recover damages.

21. Invalidation of any one of these covenants or any part thereof by judgment or court order shall in no way affect any of the other provisions, which shall remain in full force and effect, and the failure of any person or persons to take action to enforce the violation of any of these covenants and restrictions shall not be construed as a waiver of any enforcement rights and shall not prevent the enforcement of such covenant or covenants in the future.

22. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty five years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten years, unless an instrument in writing signed by a majority of the then owners of the lots has been recorded, said instrument agreeing to change said covenants in whole or in part.

IN WITNESS WHEREOF, OWNERS have hereunto set their hands and seals, this the 27th day of Oct., 1998.

J. E. Davis, Jr. (SEAL)
J.E. DAVIS, JR., OWNER

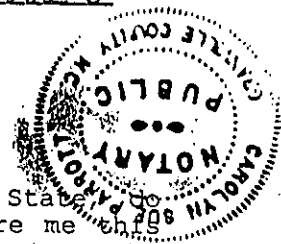
Mildred P. Davis (SEAL)
MILDRED P. DAVIS, OWNER

NORTH CAROLINA - GRANVILLE COUNTY

I, a Notary Public of the aforesaid County and State, do certify that J.E. DAVIS, JR., personally appeared before me this day and acknowledged the due execution of the foregoing instrument. Witness my hand and notarial seal, this the 27th day of October 1998.

Carolyn Sue Parrott
NOTARY PUBLIC

My Commission Expires: 2-25-2003



NORTH CAROLINA - GRANVILLE COUNTY

I, a Notary Public of the aforesaid County and State, do certify that MILDRED P. DAVIS, personally appeared before me this day and acknowledged the due execution of the foregoing instrument. Witness my hand and notarial seal, this the 27th day of October 1998.

Carolyn Sue Parrott
NOTARY PUBLIC

My Commission Expires: 2-25-2003



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SCHEDULE A

Being all of Lots 29 through 44 in Sleepy Hollow Subdivision, Phase II as shown on and off the south side of S. R. 1741, and as shown on a Plat entitled "Sleepy Hollow Subdivision, Phase II", recorded in Plat Book 22, Page 180, Granville County Registry.

STATE OF NORTH CAROLINA, GRANVILLE COUNTY

The foregoing certificate of Carolyn Sue Parrott

, a Notary Public

as certified to be correct. This instrument was presented for registration and filed in this office in Book 764
Page 574. This 20th day of November, 19 98, at 2:04 o'clock P.M.

240- Kathryn Creus Register of Deeds

By Becky C. Doach
Deputy Assistant