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NORTH CAROLINA :
GRANVILLE COUNTY :

RESTRICTIVE COVENANTS

KNOW ALL BY THESE PRESENTS that QUIBLE CONSTRUCTION CORPORATION, owner and developer, does hereby covenant and agree to and with all persons, firms and corporations which may hereafter purchase, acquire or lease any lot or parcel of land in the property known as "PINEY POINT COMMUNITY", which said property has been surveyed and platted into building lots on October 31, 1973, revised on February 23, 1977, which plat is recorded in Plat Book 6, Page 75, of the Public Registry of Granville County, to which reference is made for its detailed description as though the same were incorporated and described herein.

THESE COVENANTS are to run with the land and shall be binding on all persons, firms and corporations claiming under them until May 1, 1997, at which time said covenants shall be automatically extended for successive periods of ten years unless by a vote of a majority of the then owners of the lots in "Piney Point Community" it is agreed to change said covenants in whole or in part.

If the parties hereto or any of them, or their heirs, assigns, or successors, shall violate or attempt to violate any of the covenants herein, it shall be lawful for and the duty of any person or persons, firms or corporations owning any real property situate in said property, development or subdivision to prosecute any proceedings at law or in equity against the person, persons, firms or corporations violating or attempting to violate any such covenant, and either to prevent him, it or them from so doing or to recover damages or other costs for such violation.

Invalidation of any one of the covenants herein provided either by judgment or court order shall in nowise effect any of the other covenant provisions which shall remain in full force and effect.

FIRST. No mobile home shall be placed on any lot unless

delivered: James & Cross Jr, atty 5-23-77

it is built and manufactured by a mobile home manufacturer. No trucks, buses, campers or other motor vehicles converted to living arrangements shall be permitted to remain on any lot for a period of more than two (2) weeks unless permission is first had and obtained from Quible Construction Corporation or a majority of the property owners of Piney Point Community.

SECOND. Each lot shall be subject to the following easements: a 5-foot easement along each sideline for drainage, a 10-foot easement along the rear line for purpose of ingress, egress and regress for the property owners of Piney Point Community to and from John H. Kerr Reservoir, and a 10-foot utility easement along the front line. (Lot #1 will be subject to a drainage easement of 20 foot along its southwestern sideline).

THIRD. No structure either permanent or temporary, shall be erected or placed upon any of the easements mentioned in the second paragraph above.

FOURTH. Each lot shall be kept clean of all debris at all times by the property owner.

FIFTH. Each lot owner will limit the intake of water from the central water system of Piney Point Community to not more than 5,000 gallons per month.

SIXTH. Only a dwelling house and necessary outhouses shall be constructed on any lot.

SEVENTH. Before any building is constructed or a mobile home is placed on any lot, such lot owner shall first have the approval for such construction or placement of such mobile home either by Quible Construction Corporation or by the majority of lot owners of Piney Point Community.

EIGHTH. No noxious or offensive or unlawful activity shall be carried on upon any lot nor shall anything be done which may be or may become an annoyance or nuisance to the neighborhood.

NINTH. No business activity, trade or profession shall be conducted on any lot.

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TENTH. No cattle, swine, poultry or livestock, (with the exception of horses and ponies) shall be kept on any lot.

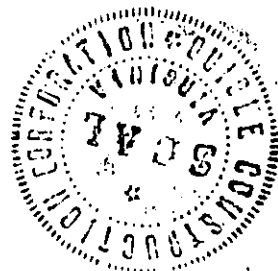
IN TESTIMONY WHEREOF, the said QUIBLE CONSTRUCTION CORPORATION has caused these presents to be signed by its President, attested by its Secretary, and its corporate seal to be hereto affixed, all by proper resolution of its Board of Directors duly given, this the 17th day of May, 1977.

QUIBLE CONSTRUCTION CORPORATION

By [Signature]
President

ATTEST:

[Signature]
Secretary



VIRGINIA :

MECKLENBURG COUNTY :

This is to certify that on this day personally came before me Betty G. Quible, with whom I am personally acquainted, who, being first duly sworn, says that F. Richard Quible is President and that she, the said Betty G. Quible is Secretary of Quible Construction Corporation, the corporation described in and which executed the foregoing instrument; that she knows the common seal of said corporation; that the seal fixed to said instrument is said common seal, and that the name of the corporation was subscribed thereto by the said President, and that said President and Secretary subscribed their names and said common seal was affixed, all by order of the Board of Directors of said corporation, and that said instrument is the act and deed of said corporation.

Witness my hand and Notarial Seal, this the 17 day of May, 1977.

[Signature]
Notary Public

My commission expires:

June 24, 1979



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STATE OF NORTH CAROLINA, GRANVILLE COUNTY.

The foregoing certificate(s) of

Rebecca H. Hieppie, a Notary
Public of State of Virginia at Large

is ~~was~~ certified to be correct.

This instrument was presented for registration this day and hour and duly recorded in the office of the Register of Deeds of Granville County, N. C. in Book *215*, Page *256*.

This *18th* day of *May*, A. D., 19 *77* at *8:50* o'clock.

Recorded and verified:

By

Fora O. Mann
Asst Register of Deeds

\$ *5.50*

Rec. Fees \$

Stamp \$