

PREPARED BY AND HOLD FOR: WARREN, PERRY & ANTHONY, P.L.L.C.
P. O. Box 1187
Wake Forest, NC 27588-1187

NORTH CAROLINA
WAKE COUNTY

PROTECTIVE COVENANTS FOR
FRANKLIN RIDGE SUBDIVISION
PHASES 2, 3 AND 4

THIS DECLARATION OF PROTECTIVE COVENANTS made this 9 day
of March, 2000, by JVC HOMES, INC., hereinafter referred to as
"Declarant";

W I T N E S S E T H:

THAT WHEREAS, Declarant is the owner of Lots 9 through 19 and
58 through 66 of Phase 2 of Franklin Ridge Subdivision as shown on
that plat recorded in Book of Maps 2000, Page 53, Franklin County
Registry; Lots 20 through 38 of Phase 3 of Franklin Ridge
Subdivision as shown on that plat recorded in Book of Maps 2000,
Page 54, Franklin County Registry and Lots 39 through 57 of Phase
4 of Franklin Ridge Subdivision as shown on that plat recorded in
Book of Maps 2000, Page 55, Franklin County Registry;

AND WHEREAS, for the mutual benefit of all homeowners,
present and future, for said lots in Phases 2, 3 and 4 of Franklin
Ridge Subdivision, and for the benefit of those property owners in
the other phases of Franklin Ridge Subdivision, already subject to
Restrictive Covenants, Declarant desires to subject said lots as
referenced hereinabove to Restrictive Covenants for Phases 2, 3
and 4 of said subdivision;

NOW, THEREFORE, Declarant does hereby declare that all of the
properties referred to above shall be held, sold and conveyed
subject to those easements, restrictions, covenants, and

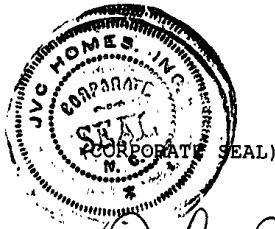
conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties, or any part thereof, their heirs, successors and assigns, for the term of these covenants as set forth therein, and shall inure to the benefit of each holder thereof, and which are recorded in Book 1157, Page 681, Franklin County Registry.

IN TESTIMONY WHEREOF, Declarant has caused this instrument to be executed, by authority of its Board of Directors, as of the day and year first above written.

DECLARANT:

JVC HOMES, INC.

By: *Robert H. Jones* (SEAL)
President

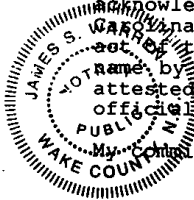


Attest: *John Jones*
Secretary

North Carolina-Franklin County
The annexed certificate of James S. Warren, a Notary Public, is certified to be correct and duly recorded in Book 1169 Page 577-578 at 9:00 A.M. on this 14th day of March, 2000.
Kay S. Hunt
Kay S. Hunt, Register of Deeds
Betty Harrington Deputy

NORTH CAROLINA
Wake COUNTY

I, a Notary Public of the County and State aforesaid, certify that *Robert H. Jones*, personally came before me this day and acknowledged that she is Secretary of JVC Homes, Inc., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name, by its (Vice) President, sealed with its corporate seal and attested by him/her as its (Asst.) Secretary. Witness my hand and official stamp or seal, this *9* day of March, 2000.



My commission expires: *10-2-2000*

James S. Warren
NOTARY PUBLIC