

Drawn By: W. Thurston Debnam, Jr.

NORTH CAROLINA

PROTECTIVE COVENANTS

FRANKLIN COUNTY

THIS DECLARATION OF PROTECTIVE COVENANTS made this 10 day of
October, 1990, by ACE ENTERPRISES, a North Carolina General
Partnership, hereinafter called "Declarant";

W I T N E S S E T H:

THAT WHEREAS the Declarant is the owner of the real property described
as North Pointe, Phase 4 Subdivision located in Dunn Township, Franklin
County, North Carolina, as shown by map and survey recorded in Plat Record
File 3, Slide 90-219, Franklin County Registry, and is desirous of subjecting
said real property to the Protective Covenants hereinafter set forth, each and
all of which is and are for the benefit of such property and for each owner
thereof, and shall inure to the benefit of and pass and run with said
property, and each and every lot or parcel thereof and shall apply to and
bind the successors-in-interest of any owner thereof.

NOW, THEREFORE, the Declarant hereby declares that the aforesaid real
estate is and shall be held, transferred, sold and conveyed subject to the
Protective Covenants set forth herein:

1. Purpose. The real property described herein is subject to the
Protective Covenants and restrictions hereby declared to insure the best
use and most appropriate development and improvement of each lot thereof;
to protect the owners of lots against such improper use of surrounding lots
as will depreciate the value of their property; to preserve so far as
practicable, the natural beauty of said property; to prevent hazardous and
inharmonious improvements on said lots; to secure and maintain proper setbacks
from streets, and adequate free spaces between structures and in general to

provide adequately for a high quality of improvement in said property and thereby to enhance the values of the investments made by purchasers of lots therein.

2. Land Use. No lot as shown on the above-captioned map and survey shall be used except for residential purposes, and accessory uses as allowed by the zoning ordinance of Franklin County.

3. Building Type. Double-wide mobile homes, modular homes with permanent foundations and "stick" built homes shall be allowed on lots in the Subdivision. Fully skirted and properly underpinned single wide mobile homes shall be allowed on lots in the Subdivision for a period of three (3) years from the date they are first placed on the lot, after that time they must be removed and replaced with a permitted type of permanent dwelling.

4. Building Location. No building shall be located on any lot nearer than thirty (30) feet from the front lot line. No building shall be located on any lot nearer to a side street than thirty (30) feet in the case of a corner lot. No building shall be located nearer than ten (10) feet to an interior lot line. The Declarant reserves the right to waive in writing any minor violation on this paragraph. For purposes of this paragraph a minor violation shall be a violation which does not exceed twenty percent (20%). A document executed by the Declarant shall be, when recorded, conclusive evidence that the requirements of this paragraph have been complied with.

5. Utility Easement. The Declarant reserves the right to subject the real property in this subdivision to a contract with Carolina Power & Light Company for the installation of street lighting, which requires a continuing monthly payment to Carolina Power & Light Company by each residential customer.

6. Dumping. None of the aforesaid designated property shall be used or maintained as a dumping ground for rubbish or trash. Garbage or other waste shall be kept in sanitary containers. All equipment for the storage or disposal of such materials shall be kept in a clean and sanitary condition. Each owner shall keep his building lot free of tall grass, undergrowth, dead trees, trash and rubbish and shall properly maintain said site so as to present a pleasant appearance.

7. Satellite Dishes. No transmission receiving device (satellite dish) shall be placed or erected on any lot closer than ten (10) feet to any sideline. In addition, no transmission receiving device (satellite dish) shall be placed in front of or to the side of any dwelling house erected on any lot.

8. Nuisances. No noxious or offensive trade or activity shall be carried on upon any lot, nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood. No signs or billboards shall be erected or maintained on the premises, except that a real estate marketing sign of a size traditionally used in Franklin County, North Carolina, shall be allowed upon the premises for the purpose of advertising the fact that a house is for sale. No trade materials or inventories may be stored.

9. Enforcement. These Covenants may be enforced by the Declarant or the owner or owners of any of the aforesaid lots by a proceeding at law or in equity against the person or persons violating or attempting to violate any Covenants, either to restrain violation or to recover damages.

10. Expiration. These Covenants are to run with the land and shall be binding on all parties and all persons claiming unto them until January 1, 2015, on which date they shall automatically be extended for successive ten (10) year periods, unless an instrument signed by a majority of the then

owners of the lots has been recorded, agreeing to alter said Covenants in whole or in part.

11. Severability. Invalidation of any one of these Covenants by judgment or Court order shall in no wise 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 provisions of these Covenants and restrictions shall not be construed as the waiver of any enforcement rights and shall not prevent enforcement of such Covenants in the future.

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

ACE ENTERPRISES,
a North Carolina General Partnership

By: James C. Wheeler (SEAL)
James C. Wheeler, Partner

By: Amos C. Estes (SEAL)
Amos C. Estes, Partner

NORTH CAROLINA

WAKE COUNTY

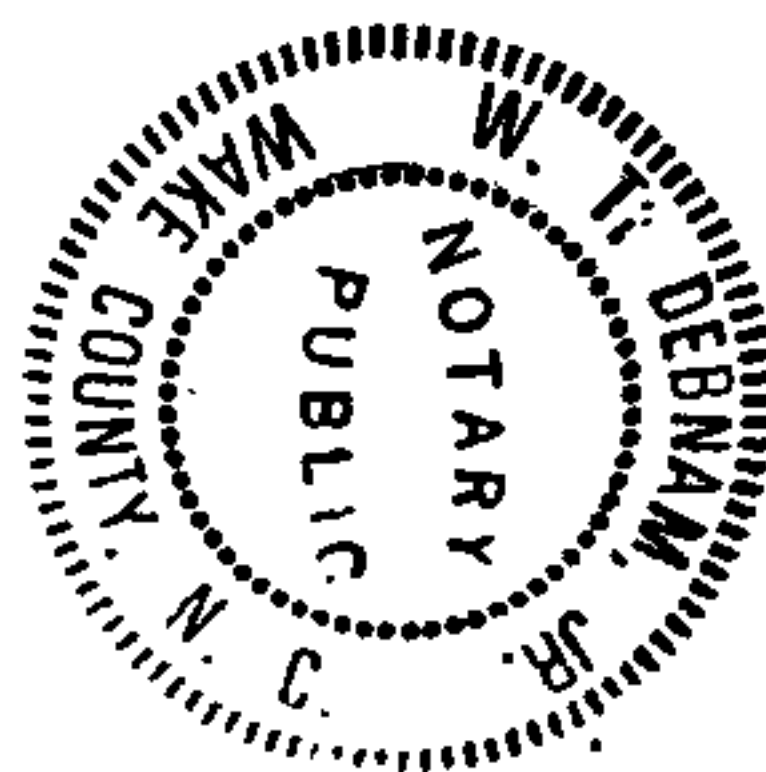
I, the undersigned Notary Public, do hereby certify that JAMES C. WHEELER and AMOS C. ESTES, Partners of ACE ENTERPRISES, a North Carolina General Partnership, each personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and official stamp or seal, this the 11 day of

October, 1990.

W. T. Debnam
Notary Public

My Commission Expires: 9-3-92



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STATE OF NORTH CAROLINA, FRANKLIN COUNTY

The foregoing certificate(s) of W. T. Debnam, Jr.

is/are certified to be correct.

Notar(y) (ies) Public,

This instrument was presented for registration this day and hour and duly recorded in the office of the Register of Deeds of Franklin County, N.C., in Book 929, Page(s) 805-809.
This 15th day of October, A.D., 1990, at 10:00 o'clock A.M.

MARTHA D. SHEARIN, REGISTER OF DEEDS

Martha D. Shearin

By:

Asst. Deputy Register of Deeds