

NORTH CAROLINA

FRANKLIN COUNTY

WAIVER OF RESTRICTIVE COVENANTS

This waiver of restrictive covenants made this the 26th day of May 1989 by E. L. Martin, as follows:

1. All Lots in Martindale of Youngsville, Phase II, as shown on plat recorded in Book of Maps 13, Page 50, Franklin County Registry are subject to those restrictive covenants recorded in Book 708, Page 148, Franklin County Registry.

2. The restrictive covenants above, in paragraph 7, state that no building shall be located on any tract nearer to the street right of way than 75 feet.

3. Located on Lot 42-B of Martindale of Youngsville is a constructed residence which is less than 75 feet from the street right of way line, the street being Colonial Drive.

4. E. L. Martin, as successor to Real Estate Exchange and Investors, Inc. hereby waives the front set back line requirement for Lot 42-B of Martindale of Youngsville, Phase II.

5. For a meets and bounds description of Lot 42-B see deed recorded in Book 861, Page 753, Franklin County Registry.

By: E. L. Martin

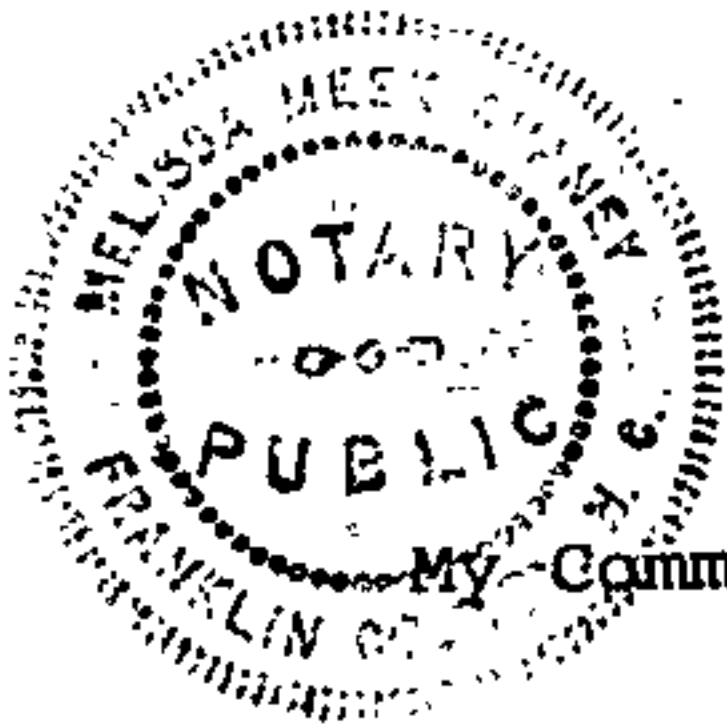
E. L. MARTIN

NORTH CAROLINA

Franklin COUNTY

I, Melissa Meek Chaney, a Notary Public for said County and State, do hereby certify that E. L. Martin personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal, this 26th day of May, 1989.



Melissa Meek Chaney
NOTARY PUBLIC

My Commission Expires: 4-17-94

NORTH CAROLINA-FRANKLIN COUNTY

The foregoing certificate of Melissa Meek Chaney, a Notary Public, is certified to be correct. This the 9th day of June, 1989.

Martha D. Shearin
Martha D. Shearin, Register of Deeds

NORTH CAROLINA - FRANKLIN COUNTY

Filed for registration the 9thday of June, A.D. 19 89At 9:30 A.M., in Book 910Page(s) 772

Martha D. Shearin
MARTHA D. SHEARIN, REGISTER OF DEEDS