

Hold Box #10
Prepared by AKINS, Hunt & Farrow

BK 8255 PG 1816

NORTH CAROLINA

WAKE COUNTY

PRESENTED
FOR
PROTECTIVE COVENANT REGISTRATION
PRESCOTT DOWNS SUBDIVISION
000483 PHASE III 99 FEB 24 PM 2:34

LAUREA M. RIDDICK
REGISTER OF DEEDS
WAKE COUNTY

KNOW ALL MEN BY THESE PRESENTS:

That Anna R. Akins, of Wake County, North Carolina do hereby covenant, stipulate and agree on behalf of themselves and to and with all persons, firms and corporations who or which may hereafter acquire any tract in the land described below shall be subject to the restrictions and limitations set out below as to the use thereof running with said properties by whomsoever owned. The property is described as follows:

BEING all of Lots 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, & 93 Phase III of Prescott Downs Subdivision as surveyed by Thompson & Associates, recorded in Book of Maps 1999, Pages 322-324 of the Wake County Registry.

This property shall be subject to the following restrictions and limitations as to the use thereof, running with said properties by whomsoever owned, to wit:

1. The real property described above is subject to the protective covenants and restrictions hereby declared to insure the best use and the most appropriate development and improvement of each tract; to preserve, as far as practicable, the natural beauty of said property; to guard against the erection thereon of poorly designed or proportioned structures; to encourage and secure the erection of attractive homes thereon and to provide for an area of quality residential homes on said property.
2. The developer reserves the right to subject the real property in this subdivision to a contract with Carolina Power and Light Company 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 to Carolina Power and Light Company by the owner of each building. This shall also include entrance lights.
3. No building shall be erected, placed or altered on any premise or tract until the building plans, specifications, and plot showing the locations of such buildings have been approved in writing as to conformity and harmony of external design with existing structures on the above-described property, and as to location of the building with respect to topography and finished ground elevation by an architectural committee (NO EXCEPTIONS); the architectural committee composed of Bill R. Akins and Anna R. Akins. In the event said committee fails to approve or disapprove such design or location within thirty (30) days after said plans and specifications have been submitted to them or in any event if no suit or action to enjoin the erection of such building or the making of

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such alterations has been commenced prior to the completion thereof, such approval will not be required and this covenant will be deemed to have been fully complied with.

4. No tract shall be cleared of the natural trees and vegetation on said property except as it is necessary to construct homes, driveways, and structures incidental to the use of the property as residential housing without the approval in writing of the Architectural Committee. This provision is not intended to prevent the clearing of vegetation for the maintenance of lawns but to preserve the natural wooded state of the property.

5. No tract shall be used except for residential purposes. No building shall be erected, altered, placed or permitted to remain on any tract other than detached single family dwellings and a private garage for not more than two cars. Exceptions as to out buildings and garages will be allowed only by the written permission of Bill R. Akins and/or Anna R. Akins. All driveways must be constructed with concrete culverts (i.e. no plastic corrugated drainage pipe).

6. It is the intention and purpose of the covenant to assure all dwellings shall be of a quality of workmanship and materials substantially the same or better than that which can be produced on the date these covenants are recorded at the minimum permitted dwelling size. The heated area of the main structure, exclusive of one-story open porches and garages, shall be not less than 1,700 square feet (minor variations of not more than 5 % can be allowed for good cause shown). All mailboxes must be of the same construction and continuity (See Century 21 Becky Medlin Realty).

7. No building shall be located on any tract nearer than 50 feet to the front line or nearer than 30 feet to any side street line. No building shall be located nearer than 20 feet to an interior line except that a 15-foot side yard shall be permitted for a garaged or other permitted accessory building located 100 feet or more from the minimum building setback line. For the purpose of this covenant, eaves, steps, and open porches shall not be considered part of the building, provided, however, that this shall not be construed to permit any portion of a building to encroach upon another tract or an easement. Bill R. Akins and/or Anna R. Akins, their successors and assigns, reserve the right to waive minor violations of the building location as set forth in this paragraph. (Violations not in excess of 20% of minimum requirements shall be deemed minor.)

8. No noxious or offensive trade or activity shall be carried on upon any tract 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. No trade materials or inventories may be stored or regularly parked on the premises. No metal fences shall be erected on any tract. All fences should be approved by Bill Akins and/or Anna R. Akins, their successors and/or assigns. No Flags (i.e. Confederate Flags, Anti-Semitic, or one's deemed offensive by developer). No business activity or trade of any kind whatsoever shall be carried on upon any tract, except with the approval of Bill Akins and/or Anna R. Akins or their successors and/or assigns.

9. No abandoned vehicles shall be allowed nor structures of a temporary character, trailer, basement, tent, shack, garage, barn or other outbuilding shall be used on any tract at any times as a residence either temporarily or permanently. No recreational vehicles (RV's).

10. No tract shall be used or maintained as a dumping ground for rubbish, trash, garbage or other waste shall not be kept except in sanitary containers. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.

11. No animals, livestock or poultry of any kind shall be raised, bred or kept on any tract, except that dogs, cats and other household pets may be kept provided that they are not kept, bred or maintained for any commercial purpose.

12. No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between 2 and 6 feet above the roadways shall be placed or permitted to remain on any corner tract within the triangular area formed by the street property lines and a line connecting them at points 25 feet from the intersection of the street property lines extended. The same sight line limitations shall apply on any lot within 10 feet from the intersection of a street property line with the edge of a driveway or alley pavement. No trees shall be permitted to remain within such distances of such intersections unless the foliage line is maintained at sufficient height to prevent obstruction of such sight lines.

13. No lot can be subdivided without express written permission of Bill R. Akins and/or Anna R. Akins, Developers, their heirs or assigns.

14. The developers desire to provide for the preservation and maintenance of the Lake and/or ponds, as well as any common areas and amenities located in the Subdivision, which will consist of approximately 93 lots when completed. When the Subdivision is approximately 50% built out, the lot owners and homeowners will form a Homeowners Association to manage the lake and pond as well as the common areas and amenities located in the Subdivision. The developers covenant that they will convey to the Homeowners Association by fee simple deed and the Association shall accept a deed to said properties, which shall include all lakes, ponds, common areas and amenities. The developers agree to convey these properties to the Homeowners Association when the Subdivision is substantially built out. The following rules shall govern the use of the lake, pond, common areas and amenities:

The lake and pond are intended to be a fishing and boating amenity available to all Owners, their families, invitees and guests. However, in order to preserve the natural beauty of the lake and pond and to assure protection of the lake and ponds delicate ecosystem, the following restrictions shall apply to the use of the lake and pond by all persons: (1) powerboating, waterskiing, jet skiing and any other such activities on the lake or pond which involve a motorized boat of any kind are expressly prohibited except

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for electric trolling boats in areas designated by the Association; (2) swimming is expressly prohibited in and on all areas of the lake and pond; (3) rowboating, canoeing, sailboating and paddleboating are permitted uses; and (4) the Association may promulgate further rules and regulations regarding the use and enjoyment of the lake and pond by all persons. The lake, pond, common areas, and amenities will be managed by the developers until such time as the Homeowners Association assumes control.

15. 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 30 years from the date these covenants are recorded after which time said covenants shall be automatically extended for successive periods of 10 years unless an instrument signed by a majority of the then owners of the lots have been recorded, agreeing to change said covenants in whole or in part.

16. Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant either to restrain violation or to recover damage. Bill R. Akins and Anna R. Akins covenant, stipulate and agree on behalf of themselves and of any and all persons, firms, corporations, who or which may hereafter acquire any portion of the above-described lands that any violation of the restrictions and limitations as to use hereof hereinafter set forth shall entitle any person or persons or corporation who or which may then own any tract in said development to bring such actions or proceedings at law or in equity as shall be necessary and appropriate to enforce compliance with the restrictions and limitations herein as set forth.

17. No provision of these covenants shall be construed so as to adversely affect the developers from mortgaging or otherwise encumbering the lands the developers own in the subdivision. This shall include the total tract of approximately 123 acres, exclusive of lands previously conveyed.

18. 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.

19. In the event of litigation to enforce the provisions of these covenants, the party or parties determined to be in violation of these covenants shall pay the reasonable attorney fees of the party or parties seeking enforcement.

IN WITNESS WHEREOF, the said Anna R. Akins has hereunto set her hand and seal this the 22 day of February, 1999.

Anna R. Akins (SEAL)
Anna R. Akins

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NORTH CAROLINA

WAKE COUNTY

I, the undersigned, a Notary Public in and for the aforesaid County and State do hereby certify that Anna R. Akins personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and notarial seal this 22 day of February, 1999.

Misty N. Martin
Notary Public

My Commission Expires: 7/1/01



NORTH CAROLINA — WAKE COUNTY

The foregoing certificate ___ of ___

Misty N. Martin
Notar(y)(ies) Public

is (are) certified to be correct. This instrument and this certificate are duly registered at the date and time and in the book and page shown on the first page hereof.

By Elizabeth E. Sanger
Asst./Deputy Register of Deeds
LAURA M. RIDDICK, Register of Deeds