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PRESENTED
FOR
REGISTRATION

Prepared by and return to: George N. Hamrick, TANTUM & HAMRICK, 7048 HWY.
64 East, Ste. 200, Knightdale, NC 27545.

NORTH CAROLINA
WAKE COUNTY

RESTRICTIVE COVENANTS FOR
HOLLY POINTE SUBDIVISION

This Declaration is made and executed this 9th day of May,
1997, by Johnny Watson Builders, Inc.

WITNESSETH:

Johnny Watson Builders, Inc., the owner and developer of the lands hereinafter described, and herein referred to as "Declarant", desires to declare and place the restrictions hereinafter described and upon the development, improvement and use thereof.

NOW, THEREFORE, the Declarant, for itself, its successors and assigns, does hereby covenant and agree with all persons, firms and corporations who or which may acquire any interest in or title to any of the property hereinafter described, as an inducement to said property, that the property, and each and every lot, described below, is hereby made subject to the following restrictive covenants as to the development and improvement and use thereof, which by whomsoever owned. The real property to which these restrictive covenants shall be applicable being described as follows:

BEING all of Lots 1 through 41 of Holly Pointe
Subdivision, Phase I, as depicted in Book of Maps 1997, Page 645,
Wake County Registry.

ARTICLE I

The real property hereinabove described is subject to the protective covenants and restrictions hereby declared to insure the best use and the most appropriate development and improvement of each lot thereof; to protect the owners of the 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 guard against the erection thereon of poorly designed or proportioned structures, to insure the highest and best development of said property; to encourage and secure the erection of attractive homes thereon, with appropriate locations thereof on lots; to prevent haphazard and inharmonious improvement of lots; to secure and maintain proper setbacks from streets and adequate free spaces between structures, and in general to provide adequately for a high type and quality of improvement in said property, and thereby to enhance the values of investments made by purchasers of lots therein.

ARTICLE II

An Architectural Committee shall be composed of two persons designated and appointed by the Declarant or such person, firm or corporation to whom Declarant has expressly assigned this right. The initial Architectural Committee shall be comprised of Johnny Watson and Frances Watson. When all lots in Holly Pointe Subdivision have been sold by the Declarant, the initial Architectural Committee shall dissolve and the original members of said initial committee will have no further duties or responsibilities as a member of the Architectural Committee. Once the initial Architectural Committee is dissolved, the owners of the lots in the subdivision may, by a majority vote, form a permanent Architectural Committee to be comprised of three homeowners. The permanent Architectural Committee shall be granted the rights and responsibilities given to the initial Architectural Committee. The restrictions on any lot in the subdivision may be removed or waived only by the written consent, duly acknowledged and recorded, of the Declarant or its successors and the Architectural Committee.

ARTICLE III

LAND USE AND BUILDING TYPE. Except as provided herein, no lot shall be used except for single family residential purposes, except Declarant or its designee, may maintain a temporary business office and a model home on a lot. No building or structure shall be erected, altered, placed or permitted to remain on any lot other than one detached single family dwelling not to exceed two and one-half (2 ½) stories in height, a private garage for not more than two (2) cars, and (with the approval of Architectural Committee and with compliance with the Town of Wendell regulations) an accessory building or structure for storage or other appropriate residential uses. Nothing in this document shall be deemed to prohibit the conversion of a lot to a street.

ARTICLE IV

BUILDING DESIGN. No building (including an accessory building or structure and a garage) shall be erected, placed or altered on any premises in said development until the building plans, specifications and plat showing the location of every such building, have been approved in writing as to conformity and harmony of external design with existing structures in the development, including without limitation, proposed exterior materials and colors, and as to location of the building with respect to topography and finished ground elevation by the Architectural Committee. In the event the Committee fails to approve or disapprove the design or location within thirty (30) days after the plans and specifications have been submitted to it, or, in any event, if no suit to enjoin the erection of any such building or the making of 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. Members of the Committee shall not be entitled to any compensation for services performed

pursuant to this covenant. All driveways shall be paved with concrete, asphalt, brick or other approved pavement material approved by the architectural committee. Only brick and block foundations shall be permitted.

ARTICLE V

DWELLING SIZE. The ground floor area of the main structure of any dwelling erected in said subdivision, exclusive of one story open porches and garages, shall not be less than 1000 square feet for a one story dwelling, nor less than 650 square feet for a dwelling or more than one story. The maximum building height shall not exceed 35 feet

ARTICLE VI

BUILDING LOCATION. No building shall be located on any lot nearer to the front line than 25 feet, provided, however, that on a corner lot, a dwelling may be located not nearer than 25 feet to one street if it is at least 25 feet from the other street. No building shall be located nearer than 10 feet of a side lot line or nearer than 20 feet from any rear lot line. For the purpose of this covenant, eaves and steps shall not be considered part of the building, provided that this shall not be construed to permit any portion of a building on a lot to encroach upon another lot. Accessory building must be of similar construction as main dwelling and must be approved by the architectural committee. The developer reserves the right to waive minor violations of the above set back requirements, with a minor violation being a variance of 20 percent or less. All buildings must always be in compliance with Town of Wendell set back requirements.

ARTICLE VII

LOT AREA AND WIDTH. All lots as shown on the recorded map hereinabove referred to are hereby approved. Adjustments may be made, however, in the line between any two lots so long as the area of any lot is not reduced by more than ten percent (10%) and so long as all other restrictions herein set forth are observed. Upon any recombination of lots, the setbacks and side line clearances from new lot lines shall no longer be required. No recombination of lots may be made in a manner which results in any increase in the number of lots above those existing when these covenants became effective unless approved by Architectural committee.

ARTICLE VIII

EASEMENTS. Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat. Within these easements, no structures, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities and drainage facilities, or which may change the direction of flow of drainage channels in the easement, or which may obstruct or retard the flow of water through drainage channels in the easements. The easement area of each lot and all improvements in it shall be maintained continuously by the owner of

the lot, except for those improvements for which a public authority or utility company is responsible.

ARTICLE IX

BUSINESS, MANUFACTURING, COMMERCIAL AND PROFESSIONAL USES PROHIBITED; NUISANCES PROHIBITED. No building or structure shall be used for any purpose other than that for which the building or structure was originally designed, without the approval of the Architectural Committee.

No signs, advertisements, billboards, or advertising structures of any kind may be erected, maintained or displayed on any lot; provided, however, that nothing herein shall prohibit signs erected or displayed by Declarant in connection with the development of the properties and the marketing and sale of residences therein, and nothing herein shall prohibit a sale sign erected by any future owner attempting to market their individual house, provided such sign is not in excess of six (6) square feet.

ARTICLE X

TEMPORARY STRUCTURES, SATELLITE DISHES. No trailer, tent, shack, barn or other outbuilding shall be erected or placed on any lot covered by these covenants. Except with the prior consent of the Architectural Committee, no detached garage shall at any time be used for human habitation either temporarily or permanently. Satellite dishes shall be allowed on the premises only in locations approved by the Architectural Committee in writing, with type and style being submitted by the lot owner to the Architectural Committee prior to approval.

ARTICLE XI

GARBAGE CONTAINERS. Garbage containers shall be kept in the back yard and shall not be visible from the street.

ARTICLE XII

FENCES. No fences or screening of any kind shall be erected or maintained on any lot between the rear of the residence constructed on such lot and the street which such lot fronts. Fences may be maintained on other portions of the lots only with written consent of the Architectural Committee as to location, material and height, and the decision of such committee to approve or reject a fence shall be conclusive. The Architectural Committee reserves the right to have a uniform fence requirement for all lots.

ARTICLE XIII

ANIMALS. No farm animals or poultry of any kind, other than house pets, shall be kept or maintained on any part of said property.

ARTICLE XIV

TERM. 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 twenty-five (25) years from the date on which the Declaration and Agreement is filed for registration in the Registry of Wake County, after which period said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the owners of the lots has been recorded, agreeing to change said covenants in whole or in part: provided, however, that any such instrument must be recorded within a six month period preceding the end of the twenty-five (25) year period or a ten (10) year extension period.

ARTICLE XV

UNDERGROUND UTILITIES. All public service or other utilities requiring wiring, pipes or other instrumentalities of conveyance will be placed underground where practicable. 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 underground electric cables which may require an initial contribution and/or the installation of street lighting, which will require a continuing monthly payment to Carolina Power & Light Company by the owner of each building. 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 lights which require a continuing monthly payment to Carolina Power & Light Company by each residential customer.

ARTICLE XVI

ROAD MAINTENANCE CERTIFICATION. There are certain rights-of-way and streets in said subdivision as shown on map recorded in Book of Maps 1997; Page 645, Wake County Registry. These streets will be maintained in an all-weather condition by the Declarant until such time as they are accepted for maintenance as part of the roadway system by the Town of Wendell, Street Department.

ARTICLE XVII

GAS AND OIL TANKS. Whenever any homeowner desire to use any fuel which necessitates the location of any tanks on the lot, all tanks shall be buried or hidden by attractive structures, before the closing of the permanent loan on said lot, the construction of said structures to be in accordance with specifications approved by the Architectural Committee.

ARTICLE XVIII

APPEARANCE. Each owner shall keep his building site free of tall grass and weeds, undergrowth, dead trees, trash and rubbish, and the property shall be maintained so as to present a pleasing appearance. If in the opinion of the Architectural Committee an owner is not properly maintaining his building as provided, the Declarant may have the required work done and costs thus incurred shall be paid by the owner with enforcement pursuant of Article XIX. Each owner shall also be responsible for maintaining and mowing all unpaved areas in front of that owner's lot that might be within the right-of-way of the streets within said subdivision. The drying of clothes in public view is prohibited.

ARTICLE XIX

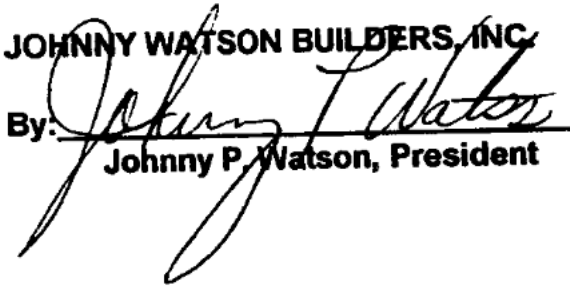
ENFORCEMENT. Enforcement shall be the responsibility of the homeowners of the subdivision, but Declarant and the Architectural Committee shall also have the right to bring enforcement proceedings. Enforcement shall be by proceedings at law or in equity against any person or persons violation or attempting to violate any covenant, either to restrain violation or attempting to violate any covenant, either to restrain violation or to recover damages, or both. The prevailing party in any enforcement proceeding shall be entitled to recover from the adverse party a reasonable sum for reimbursement for attorney's fees and court costs incurred in enforcing or defending matters related to these covenants.

ARTICLE XXI

SEVERABILITY. Invalidation of any one of these covenants or any part thereof by judgement or court order shall in no way affect any of the other provisions which shall remain in full force and effect, and the failure of any person or persons to take actions to enforce the violation of any of these covenants and restrictions shall not be construed as a waiver of any enforcement rights and shall not prevent the enforcement of such covenant or covenants in the future.

IN WITNESS WHEREOF, The Declarant, Johnny Watson Builders, Inc., has caused this instrument to be executed the day and year first above written.

JOHNNY WATSON BUILDERS, INC.

By: 

Johnny P. Watson, President

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Attest:

Ginger D. Batchelor
Secretary



North Carolina

Wake County

I, the undersigned, a Notary Public of the County and State aforesaid, certify that Ginger D. Batchelor personally came before me this day and acknowledged that she is the Secretary of JOHNNY WATSON BUILDERS, INC., and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by her as its Secretary. WITNESS, my hand and seal this 9th day of May, 1994 1997.

George N. Hamrick
Notary Public

My Commission expires: 5-16-97



NORTH CAROLINA — WAKE COUNTY

The foregoing certificate of _____

George N. Hamrick

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.

LAURA M. RIDDICK, Register of Deeds

By P. Anne Redd
Asst. Deputy Register of Deeds