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POST OFFICE BOX 19764
RALEIGH, NORTH CAROLINA 27619

NORTH CAROLINA
WAKE COUNTY

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DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR SILVERCLIFF/SILVERCREST

THIS DECLARATION, made this 5th day of MAY 5 4 50 PM '86
May, 1986, by SILVERTON, INC., a North Carolina corporation, hereinafter called "Declarant";

W I T N E S S E T H:

WHEREAS, the Declarant is the owner of the real property described on Exhibit A attached hereto and incorporated herein by reference 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 and any owner thereof; and

WHEREAS, the property is subject to that certain Declaration of Covenants, Conditions and Restrictions for Silverton (herein the "Silverton Declaration").

NOW, THEREFORE, the Declarant hereby declares that the real property described in Exhibit A attached hereto is and shall be further held, transferred, sold and conveyed subject to the protective covenants set forth herein.

ARTICLE I

The real property which is and shall be held, transferred, sold and conveyed subject to the protective

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covenants set forth in the Articles of this Declaration is located in the County of Wake, State of North Carolina, and is more particularly described on Exhibit A attached hereto and incorporated herein by reference.

No property other than that described above shall be deemed subject to the Declaration until specifically made subject hereto.

The Declarant may, from time to time, subject additional real property to the protective covenants and restrictions herein set forth by appropriate reference hereto.

ARTICLE II

All property subject to these restrictive covenants is shown as lots on a subdivision map approved by the Town of Cary and duly recorded in the Wake County Registry. No property may be made subject to these restrictive covenants unless such property is shown as lots on a subdivision map approved by the Town of Cary and duly recorded in the Wake County Registry. "Lot" or "lot", as used herein, shall mean any such lot shown on a recorded subdivision map and made subject to these restrictive covenants. No building shall be erected, altered, placed or permitted to remain on any residential lot other than one detached single-family dwelling not to exceed two stories in height (exclusive of basement and attic) and a private garage for not more than two cars.

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ARTICLE III

All improvements to lots subject to this Declaration shall comply with the requirements for Architectural Approval set forth in the Silverton Declaration.

ARTICLE IV

No dwelling shall be erected on any lot nearer to the front lot line than 30 feet. No dwelling shall be erected nearer to any side lot line than 5 feet; provided, however, that the aggregate setback distances for any dwelling from both side lot lines shall ~~not be less than~~ 15 feet. On corner lots the dwelling may face either street and may be located not nearer than 20 feet to one street if the same is at least 30 feet from the other street. For the purpose of this covenant, eaves, steps and open porches shall not be considered as a part of the dwelling; provided, however, that this shall not be construed to permit any portion of a dwelling on a lot to encroach upon another lot.

ARTICLE V

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 trade materials or inventories may be stored upon the premises and no trucks, tractors, or inoperable automobiles may be stored or regularly parked on the premises. No business activity or trade of any kind whatsoever which shall include, but not be limited to, the use of any residence as a doctor's office or professional

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office of any kind, a fraternity house, a rooming house, a boarding house, an antique shop or gift shop, shall be carried on upon any lot. No communication tower, television tower or satellite disc shall be erected or placed upon any lot.

ARTICLE VI

Declarant reserves the right to waive violations not in excess of 10% of the front and side street and side line setback requirements. Upon the execution and recordation of such waiver or waivers in the Wake County Registry, such violations shall not thereafter be deemed existing.

ARTICLE VII

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

ARTICLE VIII

No lot or portion thereof shall be dedicated or used for a public street without the written consent of the Declarant, its successors or assigns.

ARTICLE IX

No owners or residents of lots shall park vehicles of any type on any public street abutting any lot in the subdivision. Each lot shall have adequate driveway or off street parking areas on which to park all vehicles operated by residents of such lot and parked in the subdivision. All driveways and parking areas shall be paved or asphalt.

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ARTICLE X

Enforcement of these covenants 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 damages.

ARTICLE XI

Invalidation of any one of these covenants by judgment or court order shall in no way affect any of the other provisions which shall remain in full force and effect.

ARTICLE XII

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

ARTICLE XIII

Declarant reserves the right to subject said property 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 lot.

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IN TESTIMONY WHEREOF, Silverton, Inc., by authority of its Board of Directors, has caused this instrument to be executed in its corporate name by its corporate officers and its corporate seal attached hereto, this the day and year first above written.

SILVERTON, INC.

By:

H. B. Baiter
President

ATTEST:

Odell Thompson
Secretary



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NORTH CAROLINA

WAKE COUNTY

I, the undersigned, a Notary Public in and for said State and County do hereby certify that Odell Thompson and acknowledged that he is Secretary of SILVERTON, INC., a corporation, 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 self as its Secretary.

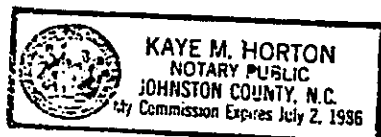
WITNESS my and notarial seal this the 5th day of May, 1986.

Kaye M. Horton
Notary Public

My Commission Expires:

July 2, 1986

bkp/drd6



NORTH CAROLINA — WAKE COUNTY

The foregoing certificate of Kaye M. Horton

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.

KENNETH C. WILKINS, Register of Deeds

By Regina R. Cooke
Asst. Deputy Register of Deeds

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EXHIBIT "A"

TRACT 1:

Being all of Lots 1 through 22, inclusive, and Lots 87 through 94, inclusive, as shown on that certain survey map entitled "Silvercliff Subdivision, Phase One", dated April 4, 1986, and recorded in Book of Maps 1986, Page 605, Wake County Registry.

Tract 2:

Being all of Lots 53 through 86, inclusive, as shown on that certain survey map entitled "Silvercrest, Phase 1", dated November 20, 1985, and recorded in Book of Maps 1986, Page 608, Wake County Registry.