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NORTH CAROLINA

WAKE COUNTY

THIS DECLARATION, made this 29th day of March, 1979, by COMMUNITY PROPERTIES, INC. and CEDAR HILL DEVELOPMENT CORPORATION, both North Carolina corporations, hereinafter called "Declarant";

W I T N E S S E T H:

WHEREAS, Declarant is the owner of the real property described in Article I of this declaration 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.

NOW, THEREFORE, the Declarant hereby declares that the real property described in and referred to in Article I hereof is and shall be held, transferred, sold and conveyed subject to the protective covenants set forth below.

ARTICLE I

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

Being all of Lots Nos. 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, 128 and 129 according to plat entitled "Village Gate, Part I, Raleigh, Wake Co., N. C.", dated May 22, 1978, prepared by J. Fred Davis, Jr., Inc., Engineers and recorded in Book of Maps 1978, Page 655, Volume 6, Wake County Registry, North Carolina.

ARTICLE II

The real property described in Article I hereof is subjected 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 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, and structures built of improper or unsuitable materials; to obtain harmonious color schemes; 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. Additional lots in Village Gate Subdivision may be subjected to these covenants by appropriate reference to this declaration.

ARTICLE III

No lot shall be used except for residential purposes. No building shall be erected, altered, placed, or be permitted to remain on any lot other than one detached single family dwelling not to exceed two and one-half stories in height and a private garage for not more than two cars.

ARTICLE IV

No building shall be located on any lot nearer to the front lot line or nearer to the side street line than the minimum building setback lines shown on the recorded plat. In any event no building shall be located on any lot nearer than thirty (30) feet to the front lot line, or nearer than twenty-five (25)

feet to any side street line. No building shall be located nearer than ten (10) to an interior lot line, except that no side yard shall be required for a garage or other permitted accessory building located 100 feet or more from the minimum building setback line. For the purposes of this covenant, eaves, steps, and open porches shall not be considered as a part of a building, provided, however, that this shall not be construed to permit any portion of a building on a lot to encroach upon another lot. Declarant reserves the right to waive minor violations of the set back and side line requirements set forth in this paragraph. (Violations not in excess of ten percent of the minimum requirements shall be deemed minor.)

ARTICLE V

No dwelling shall be permitted on any building unit which dwelling has a ground floor area of the main structure, exclusive of basement, porches, garages and storage areas, of less than 1200 square feet for a one-story building nor less than 900 square feet on the ground floor of a one and one-half story dwelling; provided that dwellings of one and one-half stories shall have at least 250 feet of finished living area on the second floor, which finishing shall be of materials and workmanship equal to those on the ground floor. Two story dwellings shall have a minimum of 800 square feet on the first floor and 650 square feet of finished living area on the second floor. Split-level houses shall have a minimum floor area of 1100 square feet, exclusive of basement or unfinished area, or shall have a minimum floor area of 1000 square feet, exclusive of basement or unfinished area if the basement level contains additional floor area of at least 250 square feet of living area finished as to workmanship and materials comparable to the remaining level or levels.

ARTICLE VI

No residential structure shall be erected or placed or permitted to remain on any lot having a width of less than 60 feet at the minimum building setback line. No residential structure shall be erected or placed or permitted to remain on any lot having an area of less than 10,000 square feet, provided a dwelling may be erected on any lot shown on the above referred to recorded plat.

ARTICLE VII

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. No trade materials or inventories may be stored upon the premises and no trucks or tractors 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 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.

ARTICLE VIII

No trailer, tent, shack or barn shall be erected or placed on any lot covered by these covenants. A storage shed may be permitted on a lot after the plans and specifications or a photograph and a plot plan showing the proposed location have been approved by Declarant, its successors or assigns.

ARTICLE IX

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

ARTICLE X

Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat and over the rear ten (10) feet of each lot. Within these easements, no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, or which may change the direction of flow of drainage channels in the easements, 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.

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ARTICLE XI

No fence, wall, hedge or mass planting shall be permitted to extend into front yard of any lot covered by these covenants.

ARTICLE XII

No building shall be erected, placed or altered on any premises in said development until the building plans, specifications and plot showing the location of such building have been approved in writing as to conformity and harmony of external design with existing structures in the development, and as to location of the building with respect to topography and finished ground elevation by Declarant or its assigns, it being understood that the minimum building setback lines specified in Article IV will be observed. In the event Declarant fails to approve or disapprove such design or location within thirty days after said plans and specifications have been submitted to it, or in any event, if no suit to enjoin the erection of 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.

ARTICLE XIII

Community Properties, Inc. and Cedar Hill Development Corporation reserve the right to subject said property to a contract with Carolina Power & 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 & Light Company by the owner of each building.

ARTICLE XIV

These covenants are to run with the land and shall binding on all parties and all persons claiming under them until January 1, 2002, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless by vote of a majority of the then owners of the lots covered by these covenants, it is agreed to change said covenants in whole or in part.

If the parties hereto, or any of them, or their heirs, successors or assigns shall violate or attempt to violate any of the covenants herein, it shall be lawful for any other person or persons owning any property situated in said tract to prosecute any proceedings at law or in equity against the person or persons violating, or attempting to violate any such covenant, and either to prevent it, her, him or them from so doing or to recover damages or other dues for such violation.

ARTICLE XV

Invalidation of any one of these covenants or any part thereof 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 violation of any of these covenants and restrictions shall not prevent the enforcement of such covenant or covenants in the future.

IN TESTIMONY WHEREOF, COMMUNITY PROPERTIES, INC. has caused this instrument to be executed in its corporate name by its President, attested by its Secretary and its corporate seal to be hereunto affixed, by order of its Board of Directors duly given, and CEDAR HILL DEVELOPMENT CORPORATION has caused this instrument to be executed in its corporate name by its President, attested by its Secretary and its corporate seal to be hereunto affixed by order of its Board of Directors duly given, all as of the day and year first above written.

COMMUNITY PROPERTIES, INC.

By: Thomas L. Fennell

President

ATTEST:

[Signature]
Secretary

CEDAR HILL DEVELOPMENT CORPORATION

By: [Signature]

President

ATTEST:

[Signature]
Secretary

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NORTH CAROLINA
WAKE COUNTY

This 6th day of April, 1979, personally came before me, Antoine L. Jernigan, a Notary Public in and for the County and State aforesaid, Thomas H. Gonsville, who being by me duly sworn says that he is the President of Community Properties, Inc., that the seal affixed to the foregoing instrument in writing is the corporate seal of the Company, and that said writing was signed and sealed by him in behalf of said corporation, by its authority duly given, and the said Thomas H. Gonsville acknowledged the said writing to be the act and deed of said corporation.

WITNESS my hand and notarial seal this 6th day of April, 1979.



Antoine L. Jernigan
Notary Public

NORTH CAROLINA
WAKE COUNTY

This 5th day of April, 1979, personally came before me, Wion Parrish, a Notary Public in and for the County and State aforesaid, C. H. Benson, Jr., who being by me duly sworn says that he is the Vice President of Cedar Hill Development Corporation, that the seal affixed to the foregoing instrument in writing is the corporate seal of the Company, and that said writing was signed and sealed by him in behalf of said corporation, by its authority duly given, and the said Vice President acknowledged the said writing to be the act and deed of said corporation.

WITNESS my hand and notarial seal this 5th day of April, 1979.



Wion Parrish
Notary Public

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CONSENT OF MORTGAGEE

KNOW ALL MEN BY THESE PRESENTS: That

WHEREAS, the undersigned, Bank of North Carolina, N. A., is the owner and holder of Deed of Trust executed by Community Properties, Inc., a North Carolina corporation, dated September 13, 1978, recorded in Book 2663, Page 603, Wake County Registry, securing a Promissory Note payable to Bank of North Carolina, N. A. in the face amount of \$200,000.00 and in which John J. Smith is named as Trustee;

WHEREAS, the undersigned Bank of North Carolina, N. A. and John J. Smith, Trustee desire by the execution of this instrument to subordinate said deed of trust to the foregoing Declaration.

NOW, THEREFORE, for good and valuable consideration, receipt of which is hereby acknowledged, the said Bank of North Carolina, N. A. and John J. Smith, Trustee hereby consent to the execution and delivery of the foregoing Declaration for Village Gate Subdivision and to the filing thereof in the Office of the Register of Deeds of Wake County, North Carolina, and they do hereby further subject and subordinate said Deed of Trust to the foregoing instrument.

This day of , 1979.

BANK OF NORTH CAROLINA, N. A.

By: [Signature]
Vice President

ATTEST:
[Signature]
Secretary

[Signature] (SEAL)
John J. Smith, Trustee

NORTH CAROLINA
WAKE COUNTY

This 6th day of April, 1979, personally came before me,
Ramona R. Cyrus (Heddie), a Notary Public in and for the said County and State,
John J. Smith, Jr., who being by me duly sworn says that he is the
Vice President of Bank of North Carolina, N. A., a corporation, and that the
seal affixed to the foregoing instrument is the corporate seal of said corporation,
and that said writing was signed and sealed by him in behalf of said corporation
by its authority duly given. And the said Shirley Burton acknowledged
the said instrument to be the act and deed of said corporation.

WITNESS my hand and notarial seal this 6th day of April, 1979.

Ramona R. Cyrus (Heddie)
Notary Public

My commission expires: 10-4-81

NORTH CAROLINA
WAKE COUNTY

I, Ramona R. Cyrus (Heddie), a Notary Public in and for the County
and State aforesaid, do hereby certify that John J. Smith, Jr., Trustee, personally
came before me this day and acknowledged the due execution of the foregoing
instrument.

WITNESS my hand and notarial seal this 6th day of April, 1979.

Ramona R. Cyrus (Heddie)
Notary Public

My commission expires: 10-4-81

NORTH CAROLINA-WAKE COUNTY

The foregoing certificate of Gertrude W. Ferenczi
Shirley Burton and Ramona R. Cyrus
(Heddie)

(and certified to be correct. This instrument was presented for registration and recorded in this
office in Book 2720, Page 123, 1979, at 11:55 A.M.
This 9 day of April, 1979, at Wake County, N. C.

Mary H. Peoples
Deputy Register of Deeds