

000163

NORTH CAROLINA

WAKE COUNTY

PRESENTED
FOR PREPARED BY & MAIL TO
REGISTRAR ROBERT C. RHEIN INTERESTS, INC.
1905 - G ASHWOOD COURT
SUITE 102
GREENSBORO, NORTH CAROLINA 27408
RENEWED AND
REGISTERED OF DEEDS
WAKE COUNTY
GLENEAGLES

THIS DECLARATION, make this 15th day of August, 1990, by Robert C. Rhein Interests, 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 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 hereof, 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, or will become, subject to those certain Declarations of Covenants and Restrictions of the Parkway Community Association recorded in Book 4158, Page 268, Wake County Registry, as amended in Book 4166, Page 275, Wake County Registry ("Master Covenants") and Parkway Unit Owners Association recorded in Book 4202, Page 687, Wake County Registry ("Sub-Master Covenants").

NOW, THEREFORE, the Declarant hereby declares that the real property described in and referred to in Article I hereof is and shall be further 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: EXHIBIT "A" - All numbered lots as shown on the plats recorded in Plat Book 1990, Page 1033, and Plat Book 1990, Page 1034, in the Wake County Registry.

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

The lots described in Article I hereof shall be known and described as residential lots. No building shall (except as permitted under Article VI) 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 three cars.

ARTICLE III

Unless prior architectural approval is obtained pursuant to Article XII hereof, all dwellings constructed on lots in this subdivision shall have an enclosed area of the main structure, exclusive of one-story open porches and garages, of at least 1,400 square feet for a dwelling without a garage; of at least 1,300 square feet for a dwelling with a one-car garage, and of at least 1,200 square feet for a dwelling with a two or three-car garage.

ARTICLE IV

Notwithstanding any note on any recorded map showing lots subjected to these covenants to the contrary, unless prior architectural approval is obtained pursuant to Article XII hereof, no dwelling shall be erected on any lot nearer to the front lot line than 25 feet, nor nearer to the rear lot line than 20 feet, nor nearer to the side line than 5 feet provided that the aggregate of the side yards is not less than 15 feet; provided, however, that 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 25 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 dwelling shall be erected or placed on any lot having a width less than 55 feet at the minimum building setback line; nor shall any dwelling be erected or placed on any lot having an area of less than 6,500 square feet, except that

a dwelling may be erected or placed on all lots as shown on the recorded plat described on Exhibit A, regardless of width at the minimum building setback line or area in square feet. Notwithstanding the foregoing, no lot(s) shown on Exhibit A, or on any map of other property subsequently subjected to this Declaration shall be resubdivided in such a manner that will create more lots than are shown on Exhibit A and on any map of other property subsequently subjected hereto.

ARTICLE VI

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 (other than materials for construction of dwellings or other approved structures on the lots) may be stored upon the premises and no trucks, tractors, inoperable automobiles, rubbish, trash, or unsightly materials of any kind may be stored, regularly placed, or allowed to remain 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; provided, however, upon the prior approval of the Declarant, and upon such terms and conditions specified in the approval, a dwelling or temporary trailer may be utilized as a temporary model home/sales facility. Except with the prior approval of Declarant or the Architectural Committee (which approval may be withheld for any reason), no communication tower, television or radio antenna or tower or satellite dish shall be erected or placed upon any lot. Each lot owner shall provide receptacles for garbage in any area of his lot not visible from the front of the dwelling located on such lot.

ARTICLE VII

No trailer (except temporary construction/sales trailer(s) approved pursuant to Article VI), mobile home, tent, shack, or barn shall be erected or placed or permitted to remain on any lot covered by these covenants. A storage shed may be permitted at the rear of each lot upon approval of the Architectural committee after the plans and specifications or a photograph and a plot plan showing the proposed location have been submitted for approval. No travel trailers or other recreational vehicles and boats shall be stored on any lot covered by these covenants.

ARTICLE VIII

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

ARTICLE IX

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 (not to exceed four (4) such household pets at any one time) may be kept, provided that they are not bred or maintained for any commercial purpose.

ARTICLE X

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

ARTICLE XI

No hedge or screen planting shall be erected or permitted to remain on any lot closer to the front lot line than the front of the dwelling erected on said lot.

ARTICLE XII

ARCHITECTURAL APPROVAL. No building, fence, wall, mailbox or other structure shall be erected, placed, or altered on any premises in said development until the provisions of Article VII of the Sub-Master Covenants have been complied with.

ARTICLE XIII

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 XIV

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

ARTICLE XV

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 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. These covenants may be modified at any time by the recording in the Wake County Registry of an Agreement containing the modifications signed by the record owners of two-thirds (2/3) of the lots covered by these covenants at the time of the recording; provided however, so long as Declarant owns any lots subject to this Declaration, or any land shown on the Master Plan for Parkway PUD intended for future subsections hereto, such modification shall not become effective until approved in writing by Declarant, and by Parkway Associates, the Declarant named in the Sub-Master Covenants.

ARTICLE XVI

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.

IN TESTIMONY WHEREOF, Robert C. Rhein Interests, Inc. has caused this instrument to be executed as of the day and year first above written.

Rhein - Campbell Ltd. Partnership
By: ROBERT C. RHEIN INTERESTS, INC., Part.

Richard M. Westmoreland, Jr.
Richard M. Westmoreland, Jr.
Vice President

ATTEST:

OHIO
NORTH CAROLINA
HAMILTON WAKE COUNTY



I, P. M. HARRIS, a Notary Public of the County and State aforesaid, certify that JEANNINE T. MONTANUS personally came before me this day and acknowledged that he is the ASSISTANT Secretary of Robert C. Rhein Interests, Inc., a North Carolina Corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its VICE President, sealed with its corporate seal, and attested by her as its ASSISTANT Secretary.

Witness my hand official stamp or seal, this 15TH day of AUGUST 1990.

P. M. Harris
Notary Public

My Commission Expires:



P.M. HARRIS
Notary Public, State of Ohio
My Commission Expires June 26, 1991

NORTH CAROLINA — WAKE COUNTY

The foregoing certificate of _____

P. M. Harris
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 Kenneth C. Wilkins