

PREPARED BY AND RETURN TO: David R. Shearon
YOUNG, MOORE, HENDERSON & ALVIS, P.A.

STATE OF NORTH CAROLINA 000040
COUNTY OF WAKE

INDEXED
RECORDATION
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PROTECTIVE COVENANTS OF
AVENT ACRES SUBDIVISION
WAKE COUNTY

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THIS DECLARATION, made this 27th day of July,
1988, by SOL, INC., a North Carolina Corporation, Declarant:

KNOW ALL MEN BY THESE PRESENTS, that SOL, INC., hereinafter referred to as DECLARANT OR DEVELOPER, agrees and covenants with all persons, firms, and corporations who hereafter acquire a lot within AVENT ACRES SUBDIVISION, Section II or Section III, as recorded in Book of Maps 1988, Page 957 and Book of Maps 1988, Page 1015, of the Wake County Registry, that the following Protective Covenants shall apply to all lots conveyed out of said subdivision and said restrictions shall run with said properties by whomever owned, which covenants are as follows:

W I T N E S S E T H:

THAT WHEREAS, the Declarant is the owner of the real property described above 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 and referred to above is and shall be held, transferred, sold, and conveyed subject to the Protective Covenants set forth below:

ARTICLE I

Developer shall appoint three persons to serve as an Architectural Committee whose duty shall be to assure 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 or the property of others; 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 encourage and secure the erection of attractive homes thereon, with appropriate locations thereof on 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. When considering requests from lot owners it shall make every effort to protect the best interest of not only that owner but all other owners of lots and the subdivision itself in order that the enjoyment and investment of each resident may be preserved. The judgement of the Committee shall be conclusive and binding. Members of the Committee shall receive no payment for their services and may resign or be replaced for reasons satisfactory to the Developer or its assigns.

Developer's right to designate member of the Architectural Committee shall terminate when construction approval has been granted for all lots. Thereafter, designation of the Committee will be the responsibility of a majority of the lot owners, with each lot allocated one vote.

No dwelling, outbuilding, tennis court, swimming pool or other recreational facility, fence, wall, hedge, mass planting or structure of any kind may be positioned, erected or altered until the builder or individual owner of the lot shall have submitted plans and gained the approval of the Architectural Committee.

No satellite dish or other communications reception or transmitting tower shall be placed or erected on any lot.

ARTICLE II

No lot shall be used except for residential purposes, provided that Developer or its assigns may use a lot for a community water system or recreational facility to benefit all lot owners in the subdivision. Furthermore, Developer may maintain a Sales/Operations trailer or similar facility and may approve location of a construction trailer for a builder's use while builder has a house under construction within the subdivision.

ARTICLE III

The minimum heated area, excluding porches, garages and basement square footage, shall not be less than 1200 square feet for ranch style dwellings; 1400 square feet for story and a half

type dwellings; 1500 square feet for two story dwellings; and for dwellings without a garage, a minimum of 1400 square feet shall be required.

ARTICLE IV

A dwelling shall be located not nearer than thirty (30) feet from a front or rear property line and not nearer than fifteen (15) feet from a side property line.

ARTICLE V

No noxious or offensive activities shall be carried on upon any lot nor shall anything be done thereon which may be or may become a nuisance or an annoyance to the neighborhood. No motor vehicle licensed to carry more than one tons shall be allowed or parked on any lot or street within said subdivision except those vehicles delivering building materials to develop or improve the lots within the subdivision or to carry furniture for any homeowner with said subdivision.

No motor vehicle which cannot move under its own power or which is not currently licensed, any storage trailer or van, or house trailer shall remain parked on any lot or street in the subdivision for more than thirty days.

No heavy equipment, earth moving equipment, trade materials, inventories or farm machinery shall be parked or stored on any lot or street at any time except for equipment engaged by the developer or homebuilder for the development and improvement of the lots in the subdivision.

No clothes lines shall be erected on any lot within the

subdivision until the location has been approved by the Architectural Committee to ensure that the location is properly screened from the street.

ARTICLE VI

Adequate off-street parking shall be provided by the owner of each lot for the parking of the licensed automobiles of such owner, on a concrete driveway which shall be concrete and not be less than 10 feet in width, and they shall not be permitted to park their automobiles on the streets in the development; nor shall they be permitted to park boats, trailers, campers, mobile homes, motor homes and all other similar property on the streets in the development, nor in the front yard of any lot, nor in the side set back of any lot, but such property may be parked in a garage or screened area in the rear yard of the owner.

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 which are not dangerous may be kept provided they are not kept, bred or maintained for commercial purposes. All dogs, cats or pets must be kept on a leash at any time they are not within a fenced area on the owners property.

ARTICLE VIII

Each owner shall keep his lot free of tall grass, undergrowth, dead trees, trash and rubbish and properly maintained so as to present a pleasing appearance. In the event an owner does not properly maintain his lot as above provided, in

the opinion of the Architectural Committee, then the Committee may have the required work done and the costs thus incurred shall be paid by the owner. Such cost incurred by the Committee cost shall be a lien on the lot to which such work is attributable.

ARTICLE IX

Each lot in the subdivision shall be subject to an easement of five (5) feet from its front, side and rear property lines to accommodate such underground services as electricity, telephone, cable television, natural gas, water and sewer lines or other facilities to service the needs of said lot owner as they may from time to time be available to said lot including the installation of street lighting which may impose a continuing monthly or annual expense to the owner of each lot.

Developer, as Declarant, shall have the right to subject the property to utility easements for the regular service of the lots within the subdivision for electricity, telephone, cable television, natural gas, water and sewer.

ARTICLE X

Invalidation of any one of these covenants or any part thereof by judgment or court order shall not affect the validity of 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 violations 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.

ARTICLE XI

Enforcement of these covenants shall be by proceedings at law or at equity against the person, persons, corporations or firms violating or attempting to violate these covenants and if any covenant herein shall be declared void, then all remaining covenants shall remain in effect.

ARTICLE XII

These covenants may be amended from time to time by a majority of the owners within said subdivision with one vote allocated to each lot, and such covenants shall run with the lots and be binding on all parties owning said lots until December 31, 2016, after which time said covenants shall be automatically extended for successive periods of ten years until said owners, in the majority, shall set them aside. The Declarant, without the consent or approval of any other owner, shall have the right to amend this Declaration to conform to the requirements of any law or governmental agency having legal jurisdiction over the Property or any lots and improvement thereon for mortgage or improvements loans made or insured by a governmental agency or to comply with the requirements of law or regulations of any corporation or agency belonging to, sponsored by, or under the substantial control of, the United States Government or the State of North Carolina. No amendment made pursuant to this Section shall be effective until duly recorded in the Office of the Register of Deeds of Wake County.

ARTICLE XIII

Declarant reserves the right to annex other properties developed as a part of Avent Acres Subdivision for the purpose of subjecting said properties to the same Protective Covenants to ensure a common plan of development for the subdivision. Any such annexation shall be by separate document, shall identify the property to be annexed, be recorded in the Office of the Register of Deeds of Wake County and shall refer to this document for the Protective Covenants to which the new lots shall be subjected.

IN TESTIMONY WHEREOF, SOL, INC. has caused this instrument to be signed by its by its President, attested by its Secretary, and affixed its corporate seal all by authority of its Board of Directors, the day and year first above written.

SOL, INC.

BY: Sam S. Sutton
President

ATTEST:

Deborah A. Shaw
Asst. Secretary

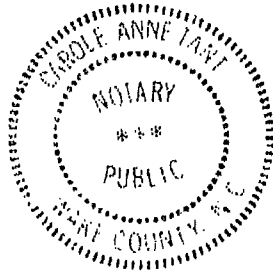
NORTH CAROLINA
WAKE COUNTY

I, a Notary Public of the County and State aforesaid, certify that DAVID R. SHEARON personally came before me this day and acknowledged that he is ASSISTANT Secretary of Sol, 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 President, sealed with its corporate seal and attested by him as its Assistant Secretary.

Witness my hand and official stamp or seal this 27th day of July, 1988.

My commission expires: 5/8/91

Carole Anne Tant
Notary Public



NORTH CAROLINA — WAKE COUNTY

The foregoing certificate _____ of _____

Carole Anne Tant

Notar(y)lies 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 James D. Johnson
Asst./Deputy Register of Deeds