

NORTH CAROLINA

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WAKE COUNTY

THIS DECLARATION, made this 20th day of February, 1961, by GLOUCESTER, INC. and NEW RIVER PARKING CORPORATION, each being a North Carolina corporation, (which corporations are associated in a joint venture trading under the name of NORTH HILLS ESTATES), and PINECREST, INC., hereinafter called "Declarants";

W I T N E S S E T H: That

WHEREAS, The Declarants are the owners of the real property described in Article I of this Declaration and are 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 Declarants hereby declare 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 various articles of this declaration is located in the County of Wake, State of North Carolina, and is more particularly described as follows:

TRACT 1: Being all of Lots Nos. 1-56 inclusive in Block J; Lots Nos. 1-29 inclusive in Block K; and Lots Nos. 1-8 inclusive in Block L according to map of Section 1, North Hills Estates recorded in Book of Maps 1960, Page 261, of the Wake County Registry, North Carolina.

TRACT 2: Being all of Lots Nos. 1-7 inclusive in Block A; Lots Nos. 1-28 inclusive in Block B; Lots Nos. 1-38 inclusive in Block C; Lot No. 1, in Block D; Lots Nos. 1-17 inclusive in Block E; Lots Nos. 1-9 inclusive in Block F; Lots Nos. 1-20 inclusive and Lots Nos. 62-68 inclusive in Block H; and Lots Nos. 1-24 inclusive in Block I

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according to map of Section No. 2 of North Hills Estates, prepared by J. L. Castleberry, Jr., Registered Engineer, and recorded in Book of Maps 1960, Volume 3, Page 267 of the 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 set-backs 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 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 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

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location of the building with respect to topography and finished ground elevation by an architectural committee composed of three persons designated and appointed by Declarants or its assigns. In the event said committee 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. Members of such committee shall not be entitled to any compensation for services performed pursuant to this covenant.

ARTICLE V

No building shall be located on any lot, less than 30 feet from the front lot line nor less than 25 feet from any side street line. No building shall be located less than 10 feet from any side lot line and the total widths of the side yards of any lot shall be not less than 25 per cent of the width of the lot at the minimum building set-back line. A detached garage may be placed 8 feet from the side lot line and 5 feet from the rear lot line, provided such detached garage is located at least as far back from the front lot line as the rear of the residence. The location of any building on a corner lot in this subdivision shall be fixed by the architectural committee, referred to in Article IV hereof, and said committee shall also approve the location of buildings on all lots in the subdivision, providing the building set-back lines stated above are observed. Declarants reserve the right to waive minor violations of the set-back and side line requirements set forth in this paragraph. (Violations not in excess of 10% of the minimum requirements shall be deemed minor).

ARTICLE VI

No single story residential structure which has an area of less than 1,100 square feet, exclusive of porches, breeze-ways, steps and garages, shall be erected or placed or permitted to

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remain on any lot, and no story and one-half, two story or two and one-half story residential structure which has a ground floor area of less than 850 square feet, exclusive of porches, breeze-ways, steps and garages, shall be erected or placed or permitted to remain on any lot.

ARTICLE VII

No residential structure shall be erected or placed or permitted to remain on any lot having a width of less than 75 feet at the minimum set-back 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 plats.

ARTICLE VIII

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 IX

No trailer, basement, tent, shack, barn or other out-building shall be erected or placed on any lot covered by these covenants. No detached garage shall at any time be used for human habitation temporarily or permanently.

ARTICLE X

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

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ARTICLE XI

Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plats and over the rear 10 feet of each lot unless shown in excess of 10 feet on recorded plats, in which case the plats shall control. 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.

ARTICLE XII

No fence, wall, hedge, or mass planting shall be permitted to extend beyond the minimum building set-back lines established herein except upon approval by the committee provided in Article IV hereof.

ARTICLE XIII

Adequate off-street parking shall be provided by the owner of each lot for the parking of automobiles owned by such owner.

ARTICLE XIV

These covenants are to run with the land and shall be binding on all parties and all persons claiming under them until January 1, 1990, at which time said covenants shall be automatically extended for successive periods of 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

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persons owning any real 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 be construed as a waiver of any enforcement rights and shall not prevent the enforcement of such covenant or covenants in the future.

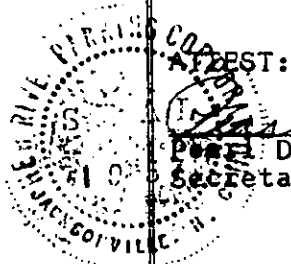
IN TESTIMONY WHEREOF, each of the Declarants has caused this instrument to be signed in its corporate name by its President, attested by its Assistant Secretary, and its corporate seal to be hereto affixed, all by order of its Board of Directors, duly given the day and year first above written.



Pearl D. Whicker, Assistant Secretary

GLOUCESTER, INC.

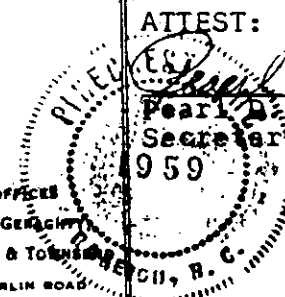
By: E. N. Richards
E. N. Richards, President



Pearl D. Whicker, Assistant Secretary

NEW RIVER PARKING CORPORATION

By: E. N. Richards
E. N. Richards, President



Pearl D. Whicker, Assistant Secretary

PINECREST, INC.

By: E. N. Richards
E. N. Richards, President

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This 24 day of February, 1961, personally came before me, Nancy D. Brockmann, a Notary Public in and for the said County and State, E. N. Richards, who being by me duly sworn, says that he is the President of Gloucester, Inc., and 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 E. N. Richards acknowledged the said writing to be the act and deed of said corporation.

WITNESS my hand and notarial seal this 24 day of February, 1961.



My Commission Expires:

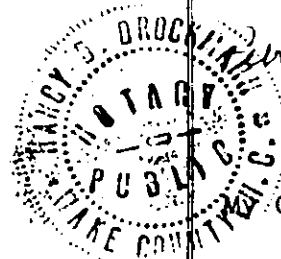
10-3-61

Nancy D. Brockmann
Notary Public

NORTH CAROLINA
WAKE COUNTY

This 24 day of February, 1961, personally came before me, Nancy D. Brockmann, a Notary Public in and for the said County and State, E. N. Richards, who being by me duly sworn, says that he is the President of New River Parking Corporation, and 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 E. N. Richards acknowledged the said writing to be the act and deed of said corporation.

WITNESS my hand and notarial seal this 24 day of February, 1961.



My Commission Expires:

10-3-61

Nancy D. Brockmann
Notary Public

NORTH CAROLINA
WAKE COUNTY

This 24 day of February, 1961, personally came before me, Nancy D. Brockmann, a Notary Public in and for the said County and State, E. N. Richards, who being by me duly sworn, says that he is the President of Pinecrest, Inc., and 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 E. N. Richards acknowledged the said writing to be the act and deed of said corporation.

WITNESS my hand and notarial seal this 24 day of February, 1961.

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My Commission Expires:

10-3-61

Nancy D. Brockmann
Notary Public

STATE OF NORTH CAROLINA—WAKE COUNTY

The foregoing certificates of Nancy D. Brockmann, a Notary Public of Wake County, State of North Carolina is adjudged to be correct. Let the instrument with the certificates, be registered.

WITNESS my hand this the 27 day of Feb, 1961.

James D. Hume, Deputy
Clerk Superior Court

Filed for registration at 12:35 P.M. 27 day of February, 1961.

and registered in the office of the Register of Deeds for Wake County,

in Book 1445, Page 472, 1961.

W. F. Brooker
Register of Deeds
H. J. Fleming