

Drawn By & Hold For: H. Spencer Barrow

NORTH CAROLINA

WAKE COUNTY

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JUN 13 11 27 AM '84
KENNETH J. BARR
WAKE COUNTY, NC

THIS DECLARATION, made this 13th day of ~~October, 1983~~ ^{June, 1984},
by PEPPERDINE ASSOCIATES, a North Carolina General Partnership,
hereinafter called Declarant;

W I T N E S S E T H:

THAT 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 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 other 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 Lots 7 & 8, Section One, Pepperdine Subdivision, as shown on plat recorded in Book of Maps 1984, Page 394; BEING all of Lots 12-21, Section Two, Pepperdine Subdivision, as shown on plat recorded in Book of Maps 1984, Page 394; BEING all of Lots 22-29, Section Two, Pepperdine Subdivision, as shown on plat recorded in Book of Maps 1984, Page 719.

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 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 and a private garage for not more than two cars. However, the Declarant reserves the right to erect and place a temporary sales office on any lot still owned by it and to be used only as a sales office for a period not to exceed four years.

ARTICLE III

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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 1,200 square feet for a one-story or ranch dwelling, of at least 1,500 square feet for a one and one-half and two story dwelling, with a minimum of 800 square feet on the first floor of a one and one-half story and two story dwellings with a 10% variance.

ARTICLE IV

No dwelling shall be erected on any lot nearer to the front lot line than 30 feet, nor nearer to the side line than 10 feet, nor nearer to the rear lot line than 30 feet; provided, however, that on corner lots the dwelling may face either street and may be located not nearer than 30 feet to one street if the same is at least 50 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. Declarant desires the right to waive violations not in excess of ten (10%) percent of the setback requirements.

ARTICLE V

No building, mail box, outside lighting, newspaper box, screen plating or other improvements shall be erected, placed or altered on any building site unless approved by the architectural committee. Building plans, specifications, and plot plans showing the location of improvements on the building site must be approved in writing as to conformity and harmony of external design, external materials with existing structures in the area as to location with respect to topograph, lakes, finished ground elevation and neighboring structures by Declarant or the architectural committee approved by Declarant. In the event Declarant or the appointed architectural committee fails to approve or disapprove such design or location within sixty (60) days after said plans and specifications have been submitted to it, or in any event, if not suit to enjoin the erection of any building authorized in these Articles 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 VI

No lot described in Article I of these Restrictive Covenants may be re-subdivided. A dwelling may be placed on more than one lot providing that plans and specifications for the same have been approved by Declarant or the appointed architectural committee.

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 in-operable 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 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 (except recreational vehicles and boats which are parked behind the dwelling), tent, shack, or barn shall be erected or placed on any lot covered by these covenants. No storage shed shall be permitted on any lot covered by these covenants unless approved by the Declarant or the appointed architectural committee.

ARTICLE IX

No animal, 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 purposes.

ARTICLE X

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 XI

No fence, wall, hedge, or mass 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

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 XIII

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 XIV

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 (25) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) 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 XV

The Declarant reserves the right to subject the real property in this subdivision to a contract with Carolina Power & Light Company for the installation of underground electrical cables and/or the installation of street lighting, either or both of which may require initial payment and/or a continuing monthly payment to Carolina Power & Light Company by the owner of each building lot.

ARTICLE XVI

These restrictions are subject to being altered, modified, cancelled or changed at any time as to said subdivision as a whole or as to any subdivided lot or part thereof by written document executed by the Declarant or its successors in title and by the owners of not less than sixty (60%) percent of the subdivided lots or parts of said subdivision to which these restrictions apply, and recorded in the Office of the Register of Deeds of Wake County, North Carolina. If the Declarant owns sixty (60%) percent or more of the subdivided lots, the Declarant may alter or amend these covenants without consent of anyone.

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IN TESTIMONY WHEREOF, Pepperdine Associates, a North Carolina General Partnership has caused this instrument to be executed as of the day and year first above written.

PEPPERDINE ASSOCIATES, a North Carolina General Partnership

BY: *Donald C. Kennedy*
Donald C. Kennedy,
Managing Partner

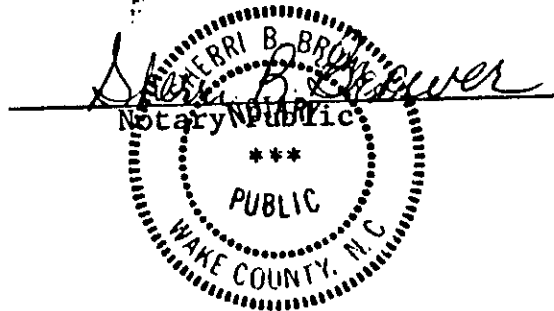
NORTH CAROLINA

WAKE COUNTY

I, Sherri B. Brower, a Notary Public in and for said County and State, do hereby certify that DONALD C. KENNEDY, Managing Partner of PEPPERDINE ASSOCIATES, a North Carolina General Partnership, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and notarial seal, this 13th day of October, 1983.

June, 1984



My Commission Expires:

January 31, ~~1983~~ 1988

NORTH CAROLINA - WAKE COUNTY

The foregoing certificate _____ of *Sherri B. Brower*

Notary(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*
Deputy Register of Deeds