

NORTH CAROLINA

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WAKE COUNTY

THIS DECLARATION, made this 25th day of March, 1959, by THE PERSHING COMPANY, a North Carolina corporation with its registered office in the City of Raleigh, North Carolina, hereinafter called Declarant;

WITNESSETH: 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 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 Lot No. 15, Block E; Lots Nos. 9 - 12, inclusive, Block F; Lots No. 10 and No. 11, Block G; Lots Nos. 1 - 19, inclusive, Block H; Lots Nos. 1 - 14, inclusive, Block J; and Lots Nos. 1 - 7, inclusive in Block K as shown on plat entitled "Section No. 3, Pinecrest Subdivision, Raleigh, N. C.", dated April 17, 1959, prepared by J. L. Castleberry, Jr., Registered Engineer, and recorded in Book of Maps 1959, Page 224, Wake County Registry, North Carolina.

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POYNER, GERAGHTY,
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BOOK 1377 PAGE 525 ARTICLE II

LAND USE AND BUILDING TYPE. No lot shall be used except for residential purposes. No building shall be erected, altered, placed or 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 III

DWELLING COST, QUALITY AND SIZE. No dwelling shall be permitted on any lot at a cost of less than Six Thousand Dollars (\$6,000.00) based upon cost levels prevailing on the date these covenants are recorded, it being the intention and purpose of the covenant to assure that all dwellings shall be of a quality of workmanship and materials substantially the same or better than that which can be produced on the date these covenants are recorded at the minimum cost stated herein for the minimum permitted dwelling size. The ground floor area of the main structure, exclusive of one-story open porches and garages, shall be not less than 800 square feet for a one-story dwelling, nor less than 800 square feet for a dwelling of more than one story.

ARTICLE IV

BUILDING LOCATION. No building shall be located on any lot nearer to the front line than 30 feet, provided, however, that on a corner lot, a dwelling may be located within 15 feet of one street if same is at least 30 feet from the other street. No building shall be located nearer than 10 feet 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 purpose of this covenant, eaves, steps and open porches shall not be considered 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.

BOOK 1377 PAGE 526 ARTICLE V

LOT AREA AND WIDTH. No dwelling shall be erected or placed on any lot having a width less than 65 feet at the minimum building setback line nor shall any dwelling be erected or placed on any lot having an area of less than 7,000 square feet.

ARTICLE VI

EASEMENTS. Easements for installation and maintenance of utilities and drainage facilities 5 feet in width are reserved along the rear and side lot lines of each lot now or hereafter laid out.

ARTICLE VII

NUISANCES. No noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

ARTICLE VIII

TEMPORARY STRUCTURES. No structure of a temporary character, trailer, basement, tent, shack, garage, barn, or other outbuilding shall be used on any lot at any time as a residence either temporarily or permanently.

ARTICLE IX

TERM. 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 whole or in part.

ARTICLE X

ENFORCEMENT. Enforcement 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

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to recover damages.

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ARTICLE XI

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

IN TESTIMONY WHEREOF, the Declarant 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.

ATTEST:

THE PERSHING COMPANY



Pearl D. Whicker
Pearl D. Whicker, Assistant Secretary

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

NORTH CAROLINA
WAKE COUNTY

This ^{April} ~~21st~~ day of March, 1959, personally came before me, *Constancy P. Leonard*, a Notary Public in and for the County and State aforesaid, E. N. Richards, who, being by me duly sworn, says that he is the President of The Pershing Company 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.

^{April} WITNESS my hand and notarial seal this ~~21st~~ day of March, 1959.

Constancy P. Leonard
Notary Public

My commission expires: 11-20-60

STATE OF NORTH CAROLINA
Wake County

The foregoing certificate of *Constancy P. Leonard*
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 17 day of August 19 59

Jane L. Caruthers
Deputy Clerk Superior Court

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Filed for Registration at 3:10 o'clock P M
July 17 19 59 and registered in the
Office of the Register of Deeds for Wake County
North Carolina, in Book 1377 Page 527

Miss F. Boone
REGISTER OF DEEDS
DEPUTY
Mrs. C. C. Tucker