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NORTH CAROLINA
WAKE COUNTY

PROTECTIVE COVENANTS OF MYATT
MILL FARMS SUBDIVISION, MAPS 1
AND 2, BOOK OF MAPS 1987, PAGE
25 AND BOOK OF MAPS 1987, PAGE
26, WAKE COUNTY REGISTRY

KNOW ALL MEN BY THESE PRESENTS: That Steve Adams
Construction Company, a North Carolina corporation, herein
the "Developer", does hereby covenant and agree with all
persons, firms and corporations now owning or hereinafter
acquiring any property in the area hereinafter described
that those lots hereinafter designated in Paragraph 1 below
are hereby subjected to the following restrictions as to the
use thereof running with said property by whomsoever owned,
to wit:

1. A building unit shall consist of a tract of land
having a width at the minimum building setback line of not
less than 100 feet, except as hereinafter stated, and an
area of not less than 31,000 square feet. A lot refers to
each of Lots 1 and 11 to 20, inclusive, of Myatt Mill Farms
Subdivision, as the same are shown on a map of Myatt Mill
Farms Subdivision, Map One, recorded in Book of Maps 1987,
Page 25, Wake County Registry and Lots 26 to 30, inclusive,
of Myatt Mill Farms Subdivision as the same are shown on a
map of Myatt Mill Farms Subdivision, Map Two recorded in
Book of Maps 1987, Page 26, Wake County Registry. The
owners of said lots or building units may vary the lines of
said lots provided that such variation is approved in
writing by the Developer or by such architectural committee
as is designated by the Developer. It is expressly

RECORDED
FOR
REGISTRATION
JAN 11 1987
REGISTER OF DEEDS
WAKE COUNTY, N.C.

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provided, however, that no resubdivision of lots shall be made in such manner that the number of lots within Myatt Mills Farms Subdivision, Maps One and Two, will be increased beyond the number shown on the aforementioned recorded maps.

The term "Myatt Mill Farms Subdivision", as used herein without reference to a specific recorded map, refers to those numbered lots and streets dedicated by the Developer and shown on the various recorded maps of this subdivision and all areas hereinafter designated by the Developer as being part of Myatt Mill Farms Subdivision which are contiguous to areas heretofore so dedicated.

2. No lots shall be used except for residential purposes or recreational purposes, but nothing herein be construed to mean that a lot may not be converted to a street regardless of the type of use made of such street; provided, however, that so long as the Developer is a corporation of the State of North Carolina which has not been dissolved and which has not had its charter permanently suspended, no portion of a lot may be converted to a street without the approval of the Developer, which approval may be withheld in the sole and absolute discretion of the Developer. No building shall be erected, altered, placed or permitted to remain on any building unit other than one detached single-family dwelling, not to exceed 2 1/2 stories in height, a private garage for not more than 3 cars and outbuildings incidental to residential use. Outbuildings erected on a building unit must be in structure and

appearance harmonious with the main dwelling on the building unit. Notwithstanding any provision herein to the contrary, a residence may be constructed on any numbered lot shown on the aforementioned recorded map, regardless of the width and size of such lot. It is further provided that in addition to the dwelling which may be constructed on any lot or building unit, a utility apartment having no more than 800 square feet may be constructed on any building unit, provided that the main dwelling is first constructed. Such apartment, however, may not be occupied except by domestic servants employed at the main dwelling on the building unit on which the apartment is located, or by the father, mother, son, daughter, brother, sister, aunt or uncle of the occupant of the residence on the building unit or the owner of the building unit on which such apartment is located.

3. No dwelling other than the utility apartment referred to in paragraph 2 shall be permitted on any building unit if such dwelling has a ground floor area of the main structure, exclusive of basements, porches or garages, of less than 1200 square feet of finished, heated, living area; provided, however, that with the consent of the architectural committee, the square footage of dwellings designated by this committee may be reduced to 1100 square feet.

4. No residential building shall be nearer to the front lot line of any lot than 40 feet, including those lots which front on a cul-de-sac, provided, however, that as to

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any lot fronting on a cul-de-sac, no building shall be nearer to the front lot line than the point at which such lot is 75 feet in width. (For information purposes, it is noted that dotted lines are drawn across Lots 15, 16, and 17 at the point where these lots are 100 feet in width. These dotted lines are for information only and do not represent set back lines.) No building shall be located nearer than 10 feet to an adjacent building unit. For the purposes of these covenants, eaves, steps and open porches shall not be construed as a part of a building; provided, however, that this shall not be construed to permit any portion of a building on a building unit to encroach upon another unit. Notwithstanding the foregoing provisions of this paragraph 4, the Developer or the architectural committee appointed by the Developer may vary the requirements of this paragraph by a maximum amount of 10%, provided that such variation is in writing and signed by the Developer or the chairman of the architectural committee and recorded in the Wake County Registry. Upon the recordation of such variation, said violation shall not thereafter be deemed to exist.

5. Except as herein provided, no animals or fowls shall be kept or allowed to remain on any lot other than household pets, and household pets shall not be bred or maintained for commercial purposes. It is expressly provided that no dogs shall be kept on any lot at any time unless such dog is kept on a leash, within a fenced enclosure or within a building.

6. Subject to the approval of the Developer or the Architectural Committee appointed by the Developer, chain link fences may be installed in the rear yard of each lot but no nearer the front lot line than a rear corner of the main dwelling on such lot. Chain link fences shall not extend to a height greater than 5 feet. Fencing located nearer to the front lot line than the nearest point at which chain link fences are permitted shall be wooden fences and harmonious in design and appearance with the architecture of the main dwelling. Such wooden fences shall not be more than 4 feet in height. The Developer or the Architectural Committee may authorize a variance in the height of fences but such variance shall not be greater than two feet.

7. Easements for the installation and maintenance of utilities, drainage facilities, cablevision lines and other communication lines are reserved over the rear 15 feet of the above described lots, 5 feet along side lot lines and as shown on the aforementioned recorded map. An easement 10 feet in width for the installation and maintenance of utilities, cablevision lines or other communication lines is reserved along that portion of each lot which is adjacent to and within 10 feet of each publicly dedicated street. If lots are resubdivided as permitted herein, the owners of such lots may relocate such easements to coincide with the new lot lines, provided that such relocation of easements provides for easements of a width equal to the widths existing before such resubdivision or relocation and

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provided that no such relocation deprives the owners of any other lot of easement rights as originally established.

8. Driveways shall be paved with concrete or asphalt, unless this requirement is waived by the Developer or the Architectural Committee.

9. 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 a nuisance to the neighborhood.

10. No trade materials or inventories may be stored on any lot.

11. No mobile home and no manufactured house such as is customarily sold by mobile home dealers shall be placed on any lot. No structure of a temporary character, basement, tent, shack, garages, barn or other outbuildings shall be used on any lot at any time as a residence (except as expressly permitted herein) either temporarily or permanently.

12. Satellite dishes and clothes lines may be installed and maintained on any building unit but only upon the following conditions:

(a) the area occupied by such satellite dishes or clothes lines shall be enclosed by a fence, shrubbery or combination of these and such enclosures shall provide an opacity from all areas adjacent to a building unit of at least 75% during all seasons as viewed from any adjacent property or street, the objective being that as a practical

matter, no such satellite dish or clothes lines would actually be visible from adjacent properties or streets.

(b) any fence required pursuant to this paragraph shall meet the requirements of these covenants as related to fences.

(c) if the Developer or an association of homeowners of Myatt Mill Farms shall install a satellite dish or other antenna, service from which is available to other residents of Myatt Mill Farms subdivision, or if cable television becomes available to this subdivision, all individual satellite dishes shall be removed and all TV antennas shall be removed.

(d) no radio towers shall be permitted in this subdivision.

The owner of each building unit shall provide within the boundaries of his lot sufficient off street parking to accommodate all vehicles owned or operated by the occupants of each such lot. Lot owners shall not regularly park any vehicle on the interior streets of Myatt Mill Farms Subdivision. Further, trucks greater in size than one ton trucks shall not be parked on any interior street or on any lot of Myatt Mill Farms subdivision.

13. In order to maintain architectural beauty in this subdivision and to guard against the erection therein of poorly designed or proportioned structures, no initial improvements shall be erected or allowed to remain on said property, nor shall any alterations of the exterior of any

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such improvement on said property be made until the plot plans showing the location of such improvement on the lot, the plans and specifications showing the type and exterior lines thereof and the exterior material to be used for each initial improvement have been submitted to and approved in writing by the Developer or by such architectural committee as the Developer shall designate. Initial improvements as provided for in this instrument shall include the principal residence on any lot or building unit and other improvements made within one year after such principal residence has been completed. In the event that the Developer or the aforesaid committee fails to approve or disapprove such design or location within 30 days after said plans and specifications have been submitted as herein required, or in any event, if no suit to enjoin the erection of such improvements or the making of such alteration has been commenced prior to the completion thereof, such approval will not be required and this covenant shall be deemed to have been complied with fully; provided, however, that if any improvement or alteration is constructed during a period of less than 30 days, such approval will be required and this covenant shall not be deemed to have been complied with. Neither the Developer nor the members of any committee appointed by the Developer shall be entitled to any compensation for services performed pursuant to this covenant no approval of plot plans or plans and specification by the Developer or the committee as aforesaid shall be deemed to constitute

permission to violate these covenants, regardless of the fact that the plot plans and/or plans and specifications clearly indicate a violation; and no such approval by said persons shall create an estoppel against the Developer or any other person in the enforcement of these covenants. All improvements which are constructed on any lot after the construction of initial improvements shall be approved by the Developer or an architectural committee appointed by the Developer in the same manner as the initial improvements; provided, however, that the Developer may, by appropriate written instrument, provide for the selection of an architectural committee by the owners of the majority of the lots in Myatt Mill Farms subdivision. If the Developer shall be dissolved or has its corporate charter permanently suspended without having provided for the selection of an architectural committee, this paragraph of these covenants shall become inoperative.

14. In the event that a satellite television antenna dish is erected by the Developer or a group of homeowners within this subdivision or by some other entity, such erector of such TV antenna dish shall have an easement for a distance of 200 feet along a line or lines which is in the direction(s) of the satellite(s) from which television signals are being received by said dish. Such easement shall be permanent so long as said television antenna dish is in operation and shall entitle the owner of such dish to remove such shrubs and tree limbs within said 200 foot

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distance which interfere with the television reception normally to be expected from such antenna dish.

15. The Developer reserves the right to subject the real property in this subdivision to a contract with Carolina Power & Light Company for the installation of underground electric cables which may require an initial contribution and/or the installation of street lighting, which will require a continuing monthly payment to Carolina Power & Light Company by the owner of each building.

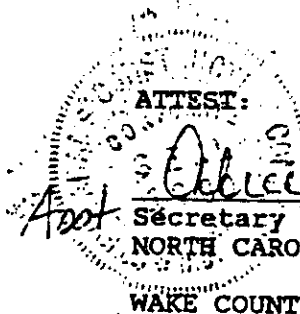
16. These covenants shall run with the land and be binding upon all parties and persons claiming under them until January 1, 2030, whereupon they shall automatically be extended for successive periods of 10 years each unless modified or amended in whole or in part within 30 days before or after each renewal period by a majority of the owners of lots of Myatt Mill Farms Subdivision, Maps 1 and 2. Notwithstanding the foregoing, these covenants and all amendments thereto shall expire on January 1, of 2075.

17. Enforcement of these covenants shall be by proceedings at law or any equity against any person or persons violating or attempting to violate any covenant, either to restrain violation or to recover damages.

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

IN TESTIMONY WHEREOF, the Developer has caused this instrument to be executed in its corporate name by its duly authorized officers and its corporate seal to be affixed hereto on this the 14 day of April, 1987.

STEVE ADAMS CONSTRUCTION COMPANY

ATTEST:

Leigh L. Fulghum
 Notary Public
 NORTH CAROLINA
 WAKE COUNTY

By: Steve W. Adams
 President

I, the undersigned, a Notary Public in and for the said State and County, do hereby certify that Leigh L. Fulghum personally appeared before me this day and acknowledged that she is Asst Secretary of Steve Adams Construction Co. a corporation, and that by authority duly given 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 herself as its Asst. Secretary.

WITNESS my hand and notarial seal this the 14 day of April, 1987.

Leigh L. Fulghum
 Notary Public

LEIGH L. FULGHUM
 NOTARY PUBLIC
 My Commission Expires: 3-20-91
 WAKE COUNTY, NC

ayw/tfa4

NORTH CAROLINA - WAKE COUNTY

The foregoing certificate of Leigh L. Fulghum

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 P. Anne Redd
 Deputy Register of Deeds