Prepared by and return to WOLFF & MARTIN, ATTYS.

PRESENTED FOR REGISTRATION

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KENNETH C. ADAMS
REGISTER OF DEEDS
WAKE COUNTY

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STATE OF NORTH CAROLINA

COUNTY OF WAKE

RESTRICTIVE COVENANTS OF SOUTHERN OAKS SUBDIVISION

THIS DECLARATION OF RESTRICTIVE COVENANTS, made and entered into this 22 day of March, 1989, by RAMSEY & PRICE BUILDERS, INCORPORATED, a North Carolina corporation, (hereinafter referred to as "Declarant");

W I T N E S S E T H:

THAT WHEREAS, Declarant is the owner of Southern Oaks Subdivision, certain real property lying in Wake County, North Carolina, and more particularly described as follows, and hereinafter referred to as the "real property":

BEGINNING at an iron stake in the western right of way of S. R. 1006 (Old Stage Road) in the northeast corner of Lot 47, Old Stage Estates as recorded in Book of Maps 1973, Page 301, Wake County Registry; runs thence North 64° 58' 59" West crossing S. R. 2723 (Fanny Brown Road) 1832.08 feet to a stake, a corner for Snow Adams and wife, Almira Adams in the line of Clara Adams; runs thence North 10° 42' 11" West 1359.03 feet to a stake in the line of Central Leach and wife, Katie B. Leach; runs thence South 78° 54' 38" East 31.5 feet crossing S. R. 2723 to a stake, runs thence South 78° 54' 38" East 43.87 feet to a stake; runs thence North 81° 41' 08" East 645.58 feet to an iron stake; runs thence North 81° 38' 54" East 79.02 feet to a stake in the line of Robert G. Williams and wife, Eugenia L. Williams; runs thence South 69° 54' 06" seconds East 599.60 feet to a stake; runs thence North 68° 18' 54" East 280.22 feet to a stake; runs thence South 66° 49' 56" East 412.65 feet to a stake in the center of Panther Branch in the line of H. S. Sauls; runs thence with the centerline of Panther Branch as it flows in a southerly direction to a stake, said stake lying South 59° 01' 39" West 40.0 feet from a stake in the line of Hudson S. Sauls land; runs thence South 35° 19' 21" West 44.50 feet to a stake; runs thence South 27° 53' 21" East 199.26 feet to a stake in the western right of way of S. R. 1006; runs thence with the right of way of S. R. 1006 the following courses and distances: South 34° 06' 39" West 58.0 feet to a stake and continuing with the right of way as it

curves in a southeasterly direction bearing a radius of 1982.87 feet for a distance of 398.49 feet; South 22° 06' 39" West 679.61 feet to the point and place of BEGINNING, containing 76.08 acres, according to map and survey entitled "Southern Oaks Subdivision", by Billups Associates, revised November 12, 1988.

WHEREAS, Declarant desires to provide for the presentation of the values and amenities of the said Southern Oaks Subdivision, the real property, restrictive covenants governing and regulating the use and occupancy of the same, for itself and every person who shall hereafter purchase any lot in the property described above, together with such additions as may hereafter be made, to the covenants, restrictions, easements, affirmative obligations, charges and liens, hereafter set forth, each and all of which is and hereby declared to be for the benefit of said property and each and every owner of any and all parts thereof; and the other parties hereto desire to subordinate their interests in the real property to the provision of these Restrictive Covenants;

NOW, THEREFORE, in consideration of the premises and covenants contained herein, Declarant declares that the real property is and shall be held, transferred, sold, conveyed, leased, occupied and used subject to the covenants, restrictions, conditions, easements, charges, assessments, affirmative obligations, liens (sometimes referred to as "the covenants") hereinafter set forth, and said covenants shall run with the land and be binding on all persons claiming under and through the Declarant.

1. USE OF PROPERTY. All lots shall be used for residential purposes exclusively. No structure, except as hereinafter provided shall be erected, altered, placed or permitted to remain on any lot other than one (1) detached single family dwelling not to exceed two and one half (2 1/2) stores in height, which may be used and occupied as a residence for a single family. A private garage may be located on the same property. No part of said property shall be used for business, manufacturing or commercial purposes. No structure may be constructed prior to the construction of the main building.

2. APPROVAL BY ARCHITECTURAL COMMITTEE. No building or fence shall be erected, placed or altered on any premises in said development, and as to location of the building or fence with respect to topography and finished ground elevation by an architectural committee composed of Declarant or three (3) persons designated and appointed by Declarant, or their successors or assigns. Said three (3) persons must be homeowners with Southern Oaks Subdivision. In the event said committee fails to approve or disapprove such design or location within thirty (30) 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 fence or the making of such alterations have 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.

In addition thereto, any outside antennas, satellite dishes, or other television receiving apparatus shall not be placed on said property without the approval of the committee.

3. COMPLETION OF STRUCTURES. The exteriors of all houses and other structures must be completed within one (1) year after the construction of same shall have commenced, except where such completion is impossible or would result in great hardship on the owner or builder due to strikes, fires, national emergency, or natural calamities.

4. EXTERIOR CONSTRUCTION OF BUILDING. No building shall be constructed or allowed to remain on the property whereby cinderblocks are visible from the exterior of said structure. No painting of blocks shall be used for the purpose of covering cement blocks.

5. SQUARE FOOTAGE. The ground floor area of the main residential structure, exclusive of open porches, garages, and carports, shall not be less than 900 square feet of ground floor heated area for a one-story dwelling; nor less than 600 square feet of ground floor heated area for a dwelling of more than one story, exclusive of open porches, garages, and carports; in no event shall there be less than a total of 900 square feet of heated area in a multi-story structure, exclusive of open porches, garages and carports.

6. SETBACK REQUIREMENTS. No dwelling of any kind, other than a well house, shall be located on any lot nearer than 30 feet to the front line nor nearer than 30 feet to the rear lot line. No building shall be located nearer than 10 feet to an interior side lot line.

7. LOTS FREE OF GARBAGE AND DEBRIS. It shall be the responsibility of each lot owner to prevent the development of unclean, unsightly, or unkept conditions of buildings or grounds on such lots which shall tend to substantially decrease the beauty of the neighborhood as a whole or the specific area. Non-operating cars, unused objects or apparatus, or any portion thereof, shall not be permitted to remain on any lot. All lots shall be kept clean and free of garbage, junk, trash, debris, or any substance that might contribute to a health hazard or the breeding and habitation of snakes, rats, insects, etc. Each purchase of a respective lot shall cause each lawn to be mowed as needed, cause the maintenance and protection of landscaping insuring proper drainage of the lot so as to prevent soil erosion, and cause the maintenance of the home and any other structures and improvements located on said lot insuring its good condition and appearance. Failure to maintain lots and homes and other structures and improvements, including fences, in a tidy manner, fourteen(14) days after written notice from two-thirds (2/3) of the property owners excluding Declarant of the undesirable condition(s), will result in maintenance of the aforesaid by said property owners for which a reasonable charge will be levied

against the purchaser. Failure to pay such charge within a reasonable time will result in a lien against the subject property. Neither Declarant nor any of their agents, employees or contractors shall be liable for any damage which may result from any maintenance work performed hereunder except in cases in gross negligence.

(a) DRIVEWAYS. All driveways shall be paved or gravel for a minimum distance of sixty (60) feet from street.

8. NUISANCE OR NOXIOUS ACTIVITY. No offensive or noxious activity shall be carried on upon any lot, nor shall anything be done thereon tending to cause embarrassment, discomfort, annoyance or nuisance to the neighborhood. There shall not be maintained any plants, or animals, or device or thing of any sort whose normal activity or existence is in any way noxious, dangerous, unsightly, unpleasant or of a nature as may diminish or destroy the enjoyment of other property in the neighborhood by the owners thereof.

9. TEMPORARY STRUCTURES. No structure of a temporary character, trailer, camper, van, lean-tos, basements, tenants, shacks, garages, barns or other outbuilding shall be used on any lot.

10. MOBILE HOMES, MODULAR UNITS, OR PRE-ENGINEERED HOUSES. No mobile homes, modular units or pre-engineered homes may be constructed or allowed to remain on the premises.

11. PARKING OF VEHICLES. No mobile home or truck, truck-cargo trailer, or other vehicle shall be allowed to be

placed or parked on any lot, except that campers, vans, boats, and other recreational vehicles may be placed or parked on any lot as long as the same are not visible from the street on which the lot fronts.

12. SIGNS. No sign of any kind shall be displayed to the public view on any lot except one professional sign of not more than eighteen (18) inches square and one sign of not more than six square feet advertising the property during the construction and sales period.

13. ANIMALS. No animals, livestock or poultry of any kind shall be raised, bred, or kept on any lot except that dogs, cats, or other house pets may be kept provided that they are not kept, bred, or maintained for any commercial purpose.

14. GARBAGE RECEPTACLES. Each lot owner shall provide receptacles for garbage in an area not generally visible from public street view, or provide underground garbage receptacles or similar facility in accordance with reasonable standards.

15. STORAGE RECEPTACLES. No fuel tanks or similar storage receptacles may be exposed to view, and may be installed only within the main dwelling house, within any other structure, or buried underground.

16. WATER AND SEWAGE SYSTEMS. All water and sewage systems shall be in conformity with the requirements of the Wake County Health Department and shall be inspected and approved by the same.

17. TREE CUTTING. The Architectural Committee shall approve all cutting and removal of standing trees located within sixty (60) feet of the street. Any garden plot shall be at least 60-feet from any street.

18. EASEMENTS. Declarant reserves unto themselves, their successors and assigns, in addition to any easements of record, a perpetual, alienable and releasable easement and right on, over and under the ground to erect, install, maintain and use electric and telephone poles, wires, cables, conduits, sewers, water mains, water drainage provisions and facilities, and other suitable equipment for the conveyance and use of electricity, telephone equipment, gas, water, sewer, water drainage and other public conveniences or utilities on, in or over five (5) feet around the perimeter of each lot. These easements and rights expressly include the right to cut any trees, bushes, or shrubbery, and to bury lot debris, make any grading of the soil, or to take any other similar action reasonable to provide economical and safe utility installation and to maintain reasonable standards of health, safety and appearance.

19. SUBDIVISION OF LOTS. No single lot may be subdivided by purchaser so as to create two or more building lots from the original lots; purchaser may erect a structure on two or more lots with the provision that multiple lots are to be considered as one lot for purposes of set back lines.

20. TERM OF COVENANT AND RESTRICTIONS. The covenants and restrictions contained herein shall run with and bind the

land, and shall inure to the benefit of and be enforceable by all parties to these Restrictive Covenants, their respective legal representatives, heirs, successors and assigns, for term of thirty (30) years from the date these Restrictive Covenants are recorded after which time said Covenants shall be automatically extended for successive periods of ten (10) years except they may be altered, amended or revoked in whole or in part by written agreement of the record owner(s) of at least two-thirds (2/3) of the plotted lots.

21. NOTICE. Any notice required to be sent to any Owner under the provisions of these Restrictive Covenants shall be deemed to have been properly sent, and notice thereby given, when mailed, postpaid, to the last known address of the person who appears as Owner. Notice to one or two or more co-owners of a lot shall constitute notice to all co-owners.

22. MINOR VIOLATIONS. Minor violations of set back lines and square footage of less than five (5%) percent shall not be cause for corrective action by other record owners.

23. ENFORCEMENT. Enforcement of these covenants and restrictions shall be by any proceeding at law or in equity against any persons or person violating or attempting to violate or circumvent any covenant or restriction, either to restrain violation or in recover damages; and failure by any party hereto to enforce any covenants or restrictions herein contained for any period of time shall in no event be deemed a waiver or estoppel of the right to enforce any or all restrictions thereafter.

24. INVALIDATION. Should any covenants or restrictions herein contained, or any sentence, clause, phrase, or term of this Declaration be declared to be void, invalid, illegal or enforceable, for any reason, by the adjudication of any court or other tribunal having jurisdiction over the parties hereto and the subject matter hereof, such judgment in no way affects the other provisions hereof which are hereby declared to be severable and which shall remain in full force and effect. In addition, if there is any contradiction between these restrictions and any governmental ordinances, laws or regulations of a federal, state or local agency, the latter shall prevail.

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

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed the day and year first above written.

RAMSEY & PRICE BUILDERS, INCORPORATED

ATTEST:

Mary L Price
Secretary

By
Vice President

NORTH CAROLINA
WAKE COUNTY

I, ANDREW S. MARTIN, a Notary Public in and for the aforesaid county and state, do certify that MARY L. PRICE personally came before me this day and acknowledged that she is _____ Secretary of Ramsey & Price Builders, Incorporated, a 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 her as its _____ Secretary.

WITNESS my hand and notarial seal, this 22 day of March, 1989.

ANDREW S. MARTIN NOTARY PUBLIC WAKE COUNTY, N.C.

Andrew S. Martin
Notary Public

My Commission Expires:
3-1-94

NORTH CAROLINA — WAKE COUNTY
The foregoing certificate ___ of Andrew S. Martin

_____

_____

_____ 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 Shelby C. Jones
Asst./Deputy Register of Deeds