

NORTH CAROLINA
WAKE COUNTY

BOOK 2417 PAGE 508
DECLARATION AND AGREEMENT
(Restrictive Covenants -
Lakepark Subdivision, Phase I, Section I)

THIS DECLARATION AND AGREEMENT, made and executed this 9th day of July, 1976, by AMMONS LAND COMPANY, INC.; SWCO, INC., Trustee in the Deed of Trust recorded in Book 2393, Page 681, Registry of Wake County; STOCKTON, WHITE AND COMPANY, a corporation; F. P. SPRUILL, JR., Trustee in the Deed of Trust recorded in Book 2393, Page 676, Registry of Wake County; and HOME SAVINGS AND LOAN ASSOCIATION, Rocky Mount, North Carolina, a corporation.

WITNESSETH: That Ammons Land Company, Inc., the owner and developer of the lands hereinafter described, executed a Deed of Trust, dated 15 April 1976, to SWCO, INC., Trustee, recorded in Book 2393, Page 681, Registry of Wake County, conveying certain lands described therein (including the lands hereinafter described) as security for a promissory note payable to the order of Stockton, White and Company, which note is presently owned and held by Stockton, White and Company; and Ammons Land Company, Inc., executed a Deed of Trust, dated 15 April, 1976, to F. P. Spruill, Jr., Trustee, recorded in Book 2393, Page 676, Registry of Wake County, conveying certain lands described therein (including the lands hereinafter described) as security for a promissory note payable to the order of Home Savings and Loan Association, Rocky Mount, North Carolina, which note is presently owned and held by Home Savings and Loan Association, Rocky Mount, North Carolina; and it is the desire of the parties hereto to declare and place the restrictions hereinafter set forth upon the lots in the real estate subdivision hereinafter described and upon the development, improvement and use thereof;

NOW, THEREFORE, the parties hereto, for themselves, their successors and assigns, do hereby covenant and agree with all persons, firms and corporations who or which may acquire any interest in or title to any of the property hereinafter described, and as an inducement to said persons, firms and corporations to purchase a part of the said property, that the property, and each and every lot, described below, is hereby made subject to the following restrictive covenants as to the development and improvement and use thereof, which covenants shall run with the said land and with each and every lot by whomsoever owned, the real property to which these restrictive covenants shall be applicable being described as follows:

Lots Nos. 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, and Lots Nos. 32, 33, 34 and 35 of LAKEPARK SUBDIVISION, PHASE I, SECTION I, as shown on map thereof ("FINAL PLAT") made by Don C. Kennedy, Registered Land Surveyor (Bass, Nixon & Kennedy, Inc., Consulting Engineers, Raleigh, North Carolina), recorded in Book of Maps, 1976, Volume II, page 219, in the office of the Register of Deeds of Wake County, North Carolina.

ARTICLE I.

The real property hereinbefore described 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.

LAND USE AND BUILDING TYPE. No lot shall be used except for single family residential purposes. No building or structure shall be erected, altered, placed or permitted to remain on any lot other than one detached single family dwelling not to exceed three (3) stories in height and a private garage for not more than three (3) cars.

ARTICLE III.

BUILDING LOCATION. 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 buildings, have been approved in writing as to conformity and harmony of external design with existing structures in the development, and as to location of the building with respect to topography and finished ground elevation by an architectural committee (the Architectural Committee) composed of three persons designated and appointed by the Board of Directors of Ammons Land Company, Inc., 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 IV.

DWELLING SIZE. Except with the prior written approval of the Architectural Committee, no single story residential structure which has an area of less than 1500 square feet, exclusive of porches, breeze-ways, steps and garages, shall be erected or placed or permitted to remain on any lot, and no residential structure in excess of a single story which has an area of less than 1700 square feet, exclusive of porches, breeze-ways, steps and garages, shall be erected or placed or permitted to remain on any lot.

ARTICLE V.

BUILDING LOCATION. No building shall be located on any lot nearer to the front line than thirty (30) feet, provided, however, that on a corner lot, a dwelling may be located not nearer than twenty (20) feet to one street if same is at least thirty (30) feet from the other street. No building shall be located nearer than ten (10) feet to an interior lot line except that a five (5) foot side yard shall be permitted for a garage or other permitted accessory building located one hundred (100) feet or more from the minimum building set-back line. For the purpose of this covenant, eaves and steps 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. Ammons Land Company, Inc., reserves the right to waive minor violations of the setback and side line requirements set forth in this Article. (Violations not in excess of 10% of the minimum requirements shall be deemed minor.)

ARTICLE VI.

LOT, AREA AND WIDTH. As shown on above referred to recorded map.

ARTICLE VII.

EASEMENTS. Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat and over the rear ten (10) feet of each lot and five (5) feet on each side line unless shown in excess of such distances on recorded plat, in which case the plat 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 and drainage facilities, 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 VIII.

BUSINESS, MANUFACTURING, COMMERCIAL AND PROFESSIONAL USES PROHIBITED; NUISANCES PROHIBITED. No part of the said property shall be used for business, manufacturing, commercial or professional purposes. 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 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.

TEMPORARY STRUCTURES. No trailer, tent, shack, barn or other outbuilding, except a private garage for not more than three (3) cars, shall be erected or placed on any lot covered by these covenants. Except with the prior consent of the Architectural Committee, no detached garage shall at any time be used for human habitation temporarily or permanently.

ARTICLE X.

FENCES. No fence, wall, hedge, or mass planting shall be permitted to extend beyond the minimum building setback line established herein, except upon approval by the Architectural Committee.

ARTICLE XI.

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

ARTICLE XII.

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 on which this Declaration and Agreement is filed for registration in the Registry of Wake County, after which period 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 XIII.

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 to recover damages, or both.

ARTICLE XIV.

SEVERABILITY. 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 WITNESS WHEREOF, Ammons Land Company, Inc., Stockton, White & Company, Home Savings and Loan Association, and SWCO, Inc., Trustee as aforesaid, have each caused this instrument to be executed in their corporate names, respectively, by their proper officers, respectively, and their respective corporate seals to be hereunto affixed, all by authority of their respective boards of directors; and F. P. Spruill, Jr., Trustee as aforesaid, has hereunto set his hand and seal, as of the day and year first above written.

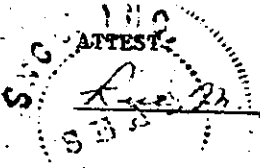
ATTEST:

Jo Ellen W. Ammons, Secretary
(CORPORATE SEAL)

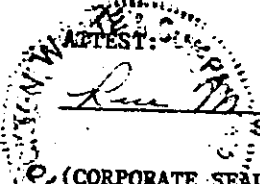
AMMONS LAND COMPANY, INC.

By

Justus M. Ammons, President


ATTEST:

L. M. Harris
 Secretary
 (CORPORATE SEAL)

SWCO, INC.
 By Larry W. Byrd
 Senior Vice President
 TRUSTEE in Deed of Trust recorded in
 Book 2393, Page 681, Registry of
 Wake County

ATTEST:

L. M. Harris
 Secretary
 (CORPORATE SEAL)

STOCKTON, WHITE AND COMPANY
 By James J. Egan
 Senior Vice President

F. P. Spruill, Jr. (SEAL)
 F. P. Spruill, Jr., Trustee under
 Deed of Trust recorded in Book 2393,
 Page 676, Registry of Wake County

ATTEST:

Edw. W. Smith
 Secretary
 (CORPORATE SEAL)

HOME SAVINGS AND LOAN ASSOCIATION
 By Edw. W. Smith, Jr.
 President

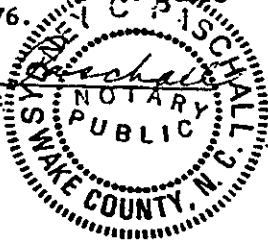
NORTH CAROLINA
 WAKE COUNTY

I, the undersigned Notary Public in and for the aforesaid State and County, certify that Justus M. Ammons personally came before me this day and acknowledged that he is President of Ammons Land Company, Inc., 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 its Secretary. Witness my hand and notarial seal, this 9th day of July, 1976.

My commission expires: July 22, 1976

(NOTARY SEAL)

NORTH CAROLINA
 WAKE COUNTY

Sydney C. Schuchert
 Notary Public


I, the undersigned Notary Public in and for the aforesaid State and County, certify that Rue M. Harris personally came before me this day and acknowledged that she is Secretary of SWCO, INC., Trustee in the Deed of Trust recorded in Book 2393, Page 681, Registry of Wake County, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its Senior Vice President, sealed with its corporate seal, and attested by its Secretary. Witness my hand and notarial seal, this 9th day of July, 1976.

My commission expires: 6/25/78

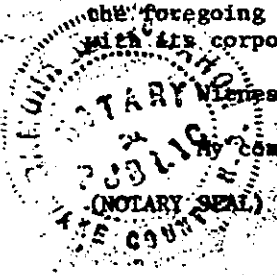
(NOTARY SEAL)

Ramona B. McMillon
 Notary Public



NORTH CAROLINA
WAKE COUNTY

I, the undersigned Notary Public in and for the aforesaid State and County, certify that James J. Brown personally came before me this day and acknowledged that he is Senior Vice President of Stockton, White and Company, 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 Senior Vice President, sealed with its corporate seal, and attested by its Secretary.



Witness my hand and notarial seal, this 9th day of July, 1976.

My commission expires: 7/9/76

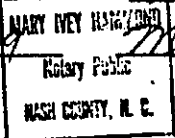
Ramona B. Mc Mahon
Notary Public

NORTH CAROLINA
Nash COUNTY

I, the undersigned Notary Public, do hereby certify that F. P. Spruill, Jr., Trustee in the Deed of Trust recorded in Book 2393, Page 676, Registry of Wake County, North Carolina, appeared before me this day and acknowledged the due execution of the foregoing Declaration and Agreement.

Witness my hand and notarial seal, this 12 day of July, 1976.

My commission expires: 12/7/77



Mary Ivey Hammond
Notary Public

NORTH CAROLINA
Edgecombe COUNTY

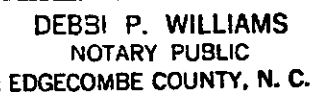
I, the undersigned Notary Public in and for the aforesaid State and County, certify that Ed W. Vann personally came before me this day and acknowledged that he is Secretary of Home Savings and Loan Association, Rocky Mount, N. C., a corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal, and attested by its Secretary.

Witness my hand and notarial seal, this 10 day of July, 1976.

My commission expires: 8-8-77

Debbi P. Williams
Notary Public

(NOTARY SEAL)



NORTH CAROLINA - WAKE COUNTY

The foregoing certificates of Sidney C. Paschell, Ramona B. Mc Mahon, Mary Ivey Hammond, Debbi P. Williams, Notaries Public, are certified to be correct. This instrument was presented for registration and recorded in this office in Book 2417, Page 508.

This 13 day of July, 1976, at 12:05 o'clock, P. M.

R. B. MCKENZIE, JR., Register of Deeds, Wake County

By Alvin J. Dear
asst. Register of Deeds