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PRESENTED FOR REGISTRATION NOV 26 12 18 PM '80

R. E. McKEELIE, JR. REGISTER OF DEEDS WAKE COUNTY, N.C.

NORTH CAROLINA WAKE COUNTY

THIS DECLARATION, made this 20 day of November, 1980, by KING CONSTRUCTION COMPANY OF RALIEGH, INC., a North Carolina corporation with its principal office in Wake County, North Carolina, hereinafter called Declarant;

W I T N E S S E I 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 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 in the various 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 Lots Nos. 1 through 4 according to a plat entitled "Subdivision of Property of Robert D. King III and A Portion of Lot 132, Springdale Estates" prepared by John Y. Phelps, Jr. recorded in Map Book 1980, page 1005, Wake County Registry.

No property other than that described above shall be deemed subject to this 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 real property described in Article I hereof is hereby 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

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color schemes; to insure the highest and best development of said property; to encourage and secure the erection of attractive homes thereon, with appropriate location thereof on lots; to prevent haphazard and inharmonious improvements of lots; to secure and maintain property set-backs from street, 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 enhance the values of investments made by purchasers of lots therein.

ARTICLE III.

No lot, as hereinafter set out, shall be used except for residential purposes, except that nothing herein shall preclude the use of any lot as a well site for a community water system or for the use in providing a recreational area for the individual lot owners as a group. No building shall be erected, altered, placed or be 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 three cars, which garage may contain servants quarters.

ARTICLE IV.

No building shall be erected, placed or altered on any premises in said development until the building plans, specifications and plat showing the location of such building, 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 Declarant or its assigns. In the event the Architectural 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 The Architectural Committee shall not be entitled to any compensation for services performed pursuant to this covenant.

ARTICLE V.

Without the prior written approval of The Architectural Committee, no building shall be located on any lot, other than a corner lot, less than 40 feet from the front lot line or less than 10 feet from any side lot line, except that a detached garage may be placed 5 feet from a side lot line provided such detached garage is located at least as far back from the front

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lot line as the rear of the residence. The location of any building on a corner lot in this subdivision shall be fixed by The Architectural Committee, and The Architectural Committee shall have the right to approve the location of any building on any lot without regard to the set-back requirements set forth above.

ARTICLE VI.

No single story residential structure which has an area of less than 1,900 square feet, exclusive of porches, breezeways, steps and garages shall be erected or placed or permitted to remain on any lot shown on said recorded plat, and no story and one-half, two story or two and one-half story structure which has a ground floor area of less than 1,050 square feet and a total of 1,900 square feet exclusive of porches, breezeways, steps and garages, shall be erected or placed or permitted to remain on any of said lots.

The exterior 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; except as allowed by the Architectural Committee. All building materials and debris must be removed and permanent landscaping completed within one (1) year after the construction of same shall have commenced.

ARTICLE VII.

No lot or combination of lots shall be re-subdivided in such a manner that will result in there being more than the present number of lots shown on said recorded plat.

ARTICLE VIII.

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 upon the premises and no commercial trucks or tractors may be stored or 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.

No trailer, tent, shack, barn or other outbuilding, except a private garage complying with Article III hereof, shall be erected or placed on any lot covered by these covenants. No detached garage shall at

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any time be used for human habitation temporarily or permanently, except for domestic servants employed by the owner of the lot upon which said garage is located.

It shall be the responsibility of each lot owner to prevent the development of any 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 purchaser 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 in the opinion of the Architectural Committee referred to above. Failure to maintain lots and homes and any other structures and improvements, including fences, in a tidy manner in the opinion of the Architectural Committee, 14 days after written notice from said Committee of the undesirable condition(s), will result in maintenance of the aforesaid by the Committee 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 the Committee nor any of its agents, employees or contractors shall be liable for any damage which may result from any maintenance work performed hereunder except in cases of gross negligence.

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.

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.

Sewage disposal will be by means of an individual septic tank system at purchaser's expense, upon approval of said system by appropriate public authority.

ARTICLE X.

No animals, livestock or poultry of any kind shall be raised or kept

on any lot, except that dogs, cats or other household pets may be kept on lots provided that said animals are not kept or maintained for any commercial purpose.

ARTICLE XI.

No fence, wall, hedge, or mass planting shall be permitted to extend nearer the front lot line than the minimum building set-back lines established herein except upon approval by The Architectural Committee.

ARTICLE XII.

Adequate off-street parking shall be provided by the owner of each lot for the parking of automobiles owned by such owner and no parking will be permitted on the streets.

ARTICLE XIII.

The Declarant reserves the right to subject said property to a contract with Carolina Power & Light Company for the installation of underground electric cables and/or the installation of street lighting, either or both of which may require an initial payment and/or a continuing monthly payment to Carolina Power & Light Company by the Owner of each lot.

ARTICLE XIV.

These covenants are to run with the land and shall be binding on all parties and all persons claiming under them until January 1, 2000, at which time said covenants shall be automatically extended for successive periods of 10 years unless by vote of a majority of the then owners of the lots covered by these covenants it is agreed to change said covenants in whole or in part.

If the parties hereto, or any of them, or their heirs, successors, or assigns, shall violate or attempt to violate any of the covenants herein, it shall be lawful for any other person or persons owning any real property situated in said subdivision to prosecute any proceedings at law or in equity against the person or persons violating or attempting to violate any such covenant, and either to prevent it, her, him or them from so doing or to recover damages or other dues for such violation.

ARTICLE XV.

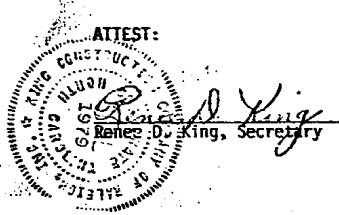
Invalidation of any one of these covenants or any part thereof by judgment or court order shall in no wise affect any of the other provisions which shall remain in full force and effect, and the failure of any person or persons to take action to enforce the violation of any of these covenants and restrictions shall not be construed as a waiver of any enforcement rights

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and shall not prevent the enforcement of such covenant or covenants in the future.

IN TESTIMONY WHEREOF, KING CONSTRUCTION COMPANY OF RALEIGH, INC. has caused this instrument to be executed in its corporate name by its President, attested by its Secretary and its corporate seal to be hereto affixed, all by order of its Board of Directors duly given, as of the day and year first above written.

KING CONSTRUCTION COMPANY OF RALEIGH, INC.



By: Robert D. King, III
 Robert D. King, III, President

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WAKE COUNTY

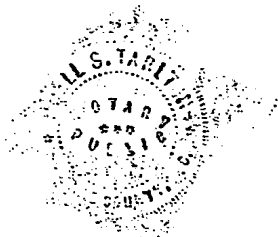
This 20 day of November, 1980, personally appeared before me, Nell S. Furlter, a Notary Public in and for the County and State aforesaid, Robert E. King, III, who being by me duly sworn, says that he is the President of King Construction Company of Raleigh, Inc., that the seal affixed to the foregoing 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 Robert D. King, III acknowledged the said writing to be the act and deed of said corporation.

WITNESS my hand and notarial seal, this 20 day of November 1980.

Nell S. Furlter
Notary Public

My Commission Expires:

10-11-84



NORTH CAROLINA -- WAKE COUNTY

The foregoing certificate of Nell S. Furlter

Notary Public is 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.

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

By R. B. McKenzie, Jr.
Register of Deeds