

NORTH CAROLINA

FRANKLIN COUNTY

PROTECTIVE COVENANTS AND EASEMENTS OF
NORTH RALEIGH FARMS SUBDIVISION

THIS DECLARATION, made this the 24th day of February by Oliver M. Burch, IV, d/b/a North Raleigh Farms, hereinafter called Declarant.

W I T N E S S E T H :

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 and easements 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 and easements set forth below:

ARTICLE I

The real property which is, and shall be held, transferred, sold and conveyed subject to the protective covenants and easements set forth in the Articles of this Declaration is located in the County of Franklin, State of North Carolina, and is more particularly described as follows:

BEING Lots 1 thru 260, inclusive, except lot 188, which has the large metal building, of North Raleigh Farms Subdivision according to plats as recorded in Plat Record File 2, Slides 64-A, 65, 65-A, and 66, Franklin County Registry.

ARTICLE II

The real property described in Article I hereof is subjected to the following covenants and easements:

PROTECTIVE COVENANTS:

1. All of the provisions, requirements and restrictions hereinafter set forth shall be construed as covenants running with the land and binding upon the parties hereto and their respective heirs, successors and assigns; it being the purpose and intent hereof that such provisions, requirements and restrictions shall enure to the benefit and advantage of the

owners of any lot or parcel of land in North Raleigh Farms Subdivision, and that the same may be enforced and violations thereof may be restrained by any such owner or owners.

2. No failure or neglect on the part of any owner of the land embraced in said North Raleigh Farms Subdivision to demand or insist upon the observance of any such provisions, requirements or restrictions or to proceed for the restraint of violation thereof shall be deemed a waiver of any such violation or operate as an estoppel to restrain a continuance thereof; but any such provisions, requirements or restrictions may be enforced at any time notwithstanding violations thereof may have been suffered or permitted at some prior time. Nor shall a waiver of any such provisions, requirements or restrictions in any particular be deemed a waiver of any other default, whether of the same or of a different nature.

3. No inoperative vehicles or equipment of any kind may be located on the property. The property is restricted to single family residential use and agricultural purposes. There shall be no resubdivision of any lot in this subdivision. No more than one residence with customary outbuilding shall be permitted on any lot. No livestock or animals except horses may be raised or kept for commercial purposes; however, all swine are prohibited. Any residence or mobile home placed upon the property must contain a minimum of 600 square feet and must be fully underskirted and firmly anchored within 60 days. No incomplete or junk type structures shall be permitted on the property. All driveways installed to the property from its abutting roadway must use a pipe of sufficient size and length to insure proper drainage. The pipe must be at least 15 inches in diameter. All water wells and septic tanks must comply with good practice and Health Department requirements. All buildings must be set back at least 50 feet from the front line and 10 feet from the side or back line of said lot.

4. The protective covenants herein contained shall remain in force and effect and be binding upon the parties until December 31, 2004 at which time they shall be extended automatically for five years. Thereafter, they shall be extended automatically for successive periods of five years unless by a vote of a majority of the lot owners in said subdivision with each numbered lot of North Raleigh Farms being granted 1 vote, it is agreed to change, modify or abolish said covenants.

PRIVATE ROADS:

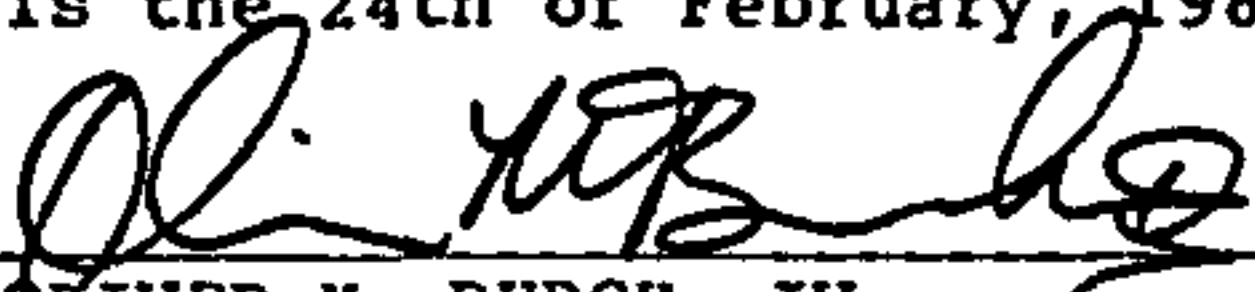
All of the streets shown on the map of the subdivision, except North Carolina State Road 1140 and North Carolina Highway 96, shall be private streets, but are dedicated for the use of the owners of all of the lots in the subdivision and the general public. There is hereby created the North Raleigh Farms Property Owner's Association for the purpose of establishing rules and regulations governing the speed limits, and for the maintenance of and the up-keep of the streets. Each owner of a lot abutting one of these private roads in the subdivision shall be deemed a member of the North Raleigh Farms Property Owner's Association and shall be entitled to one vote per lot owned at the annual meeting of such association to be held on the second Monday of January each year, commencing with the year 1986. At the annual meeting there shall be elected a Board of Directors for the North Raleigh Farms Property Owner's Association consisting of seven members, and the seven members so elected shall be responsible for contracting and providing for the street regulations and maintenance. The cost of any repairs and maintenance contracted by the Board of Directors of the association shall be assessed equally to all the lots abutting the private streets. In the event a lot owner fails or refuses to pay his proportionate part of the street maintenance, the association may enforce such payment through civil action to be instituted for such purpose in the General Court of Justice of Franklin County, North Carolina. The assessment may not exceed \$100.00 per year per lot without a 3/4 (75%) vote of the entire

Association. Titles to all lots in the subdivision shall extend to the centerline of the private streets within the subdivision. Oliver M. Burch, IV, his heirs and assigns reserve the right to grant a general road easement to the North Carolina Department of Transportation or other governmental authority if they ever desire to include these roads in the public system.

UTILITY EASEMENTS:

There shall be an easement reserved for the use of all utilities public and private to provide service to the North Raleigh Farms Subdivision ten feet wide on both sides of all roads shown on said plats. Oliver M. Burch, IV his heirs and assigns reserve the right to execute easements to utility companies requesting same.

Witness our signature this the 24th of February, 1984.

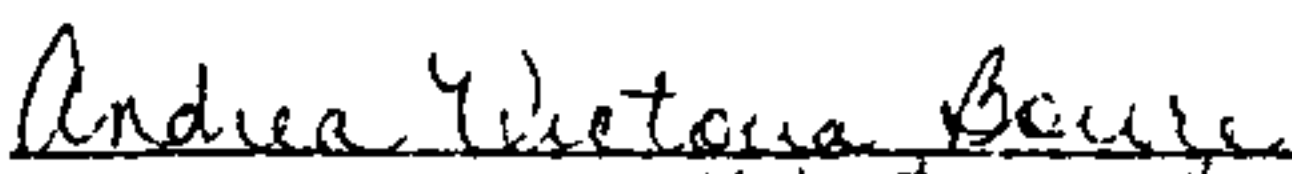
 (SEAL)
OLIVER M. BURCH, IV

 (SEAL)
BETTY B. BURCH

STATE OF MISSISSIPPI MARSHALL COUNTY

Personally appeared before me, the undersigned authority in and for said County and State, Oliver M. Burch, IV and Betty B. Burch, whose signature appears to the foregoing instrument, who acknowledged that they signed and delivered said instrument on the day and year of its date for the purposes stated therein.

Witness my hand and Notarial Seal, this the 24th of February, 1984.

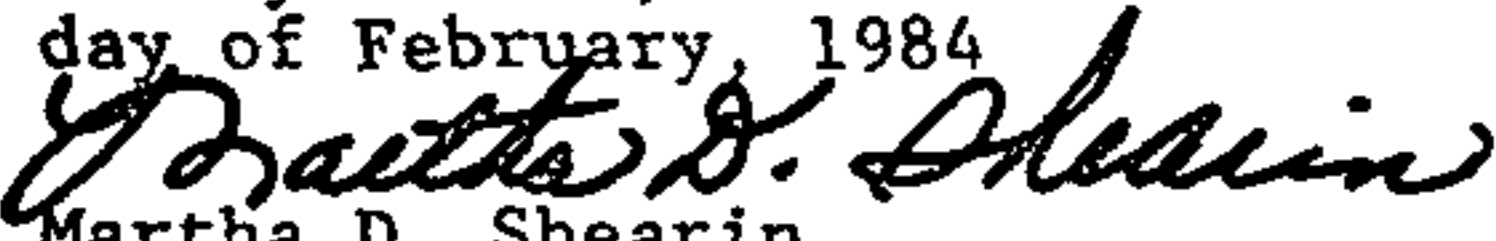

NOTARY PUBLIC *Victoria B. Bowe*

My Commission Expires:

(SEAL) My Commission Expires Jan. 13, 1987

NORTH CAROLINA FRANKLIN COUNTY

The foregoing certificate of Andrea Victoria Bowe, a Notary Public, is certified to be correct. This the 24th day of February, 1984


Martha D. Shearin
Register of Deeds

NORTH CAROLINA FRANKLIN COUNTY

Filed for Registration the 24th day of
February 1984 at 4:30 P.M.
registered the 24th day of February
A.D. 1984 in Book 832 Pages 201-203

MARTHA D. SHEARIN REGISTER OF DEEDS
BY _____