NORTH CAROLINA

PASQUOTANK COUNTY

THIS DEED made this 19th day of August, 1964 by River Forest, Inc., a North Carolina Corporation, party of the first part to Edward F. Decker and wife Margaret F. Decker, parties of the second part,

W I T N E S S E T H :

That for and in consideration of the sum of ONE HUNDRED DOLLARS ($100.00) and other valuable considerations to it in hand paid, the receipt of which is hereby acknowledged, the party of the first part has bargained and sold and by these presents does hereby bargain, sell and convey unto Edward F. Decker and wife Margaret F. Decker, their heirs and assigns, all that certain lot or parcel of land situate in Providence Township, Pasquotank County, North Carolina, and more particularly described as follows:

Beginning at the point of intersection of the North side of Pine Lake Drive with the West side of Dogwood Trail thence North 34°23' West 200 feet along the West side of Dogwood Trail to the Roebuck property, thence South 66° 51' West 200 feet along the Roebuck property to West Creek, thence Southeastwardly along West Creek and West Creek Canal 250 feet, more or less, to the North side of Pine Lake Drive thence North 52° 37' East 170 feet to the point of beginning and being lot one of Section A on the plat of Holly Inlet prepared by S. Elmo Williams under date of September 23, 1963 together with an easement together with others along West Creek as same extends to Pasquotank River.

The foregoing property shall be subject to the following restrictions which shall be deemed covenants running with the land and binding upon all subsequent grantees whether or not specifically referred to in subsequent deeds:

FIRST: The foregoing lot shall be used for residential purposes only. No building shall be erected, altered, placed or permitted to remain on any lot other than one detached single-family dwelling not to exceed two and one-half stories in height, a private garage for not more than three cars and a summer house or boat house as hereinafter provided.

SECOND: No dwelling shall be erected on said lot at a cost of less than $15,000.00, based upon cost levels prevailing on the date this instrument is recorded, it being the intention and purpose of this covenant to assure that said dwelling shall be of a quality of workmanship and materials substantially the same or better than that which can be purchased on the date this instrument is recorded at the minimum cost stated herein.

THIRD: No building shall be erected nearer than 50 feet to Dogwood Trail or Pine Lake Drive, nor nearer than 50 feet to West Creek or West Creek Canal, nor nearer than 20 feet to the interior side lot line, provided however, a pavilion or boat house not exceeding 12 feet in height measured from the main water level may be erected at any point on the rear portion of said lot not nearer than 2 feet from the rear line thereof.