

RESTRICTIVE AND PROTECTIVE COVENANTS

WALNUT CREEK ESTATES
AREA B, SECTION 4

KNOW ALL MEN BY THESE PRESENTS:

WHITFIELD-POSTEK DEVELOPERS, LTD., being the owner of all of the property as shown on a map entitled, WALNUT CREEK ESTATES, AREA B, SECTION 4, which is recorded with the Wayne County Register of Deeds in book Plat Cabinet C, page 319, and being part of the land described in a deed recorded with the Wayne County Register of Deeds in book 994 page 895, has established a general plan for the improvement and development of such premises and does hereby establish the covenants, conditions, reservations and restrictions upon which, and subject to which, all lots and portions of such lots shall be improved or sold and conveyed by it as owner thereof. These covenants, conditions, reservations, restrictions and easements are hereinafter set out and shall run with the land and shall bind and insure to the benefit of the purchasers, their prospective heirs, personal representatives, successors and assigns, until the 1st day of January, 2021, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless a majority of the then owners of the land shall sign and record an agreement to change said covenants in whole or in part. The covenants, conditions, reservations and restrictions are as follows:

1. Residential use. Such lots, and each and every one thereof, are for single-family residential purposes only. No building or structure intended for or adapted to business, except as authorized by Village zoning, and no apartment house, duplex, lodging house, rooming house, hospital, church, sanatorium or doctors office, or other multiple-family dwelling shall be erected, placed, permitted, or maintained on such premises, or on any part thereof. No improvement or structure whatever, other than a first class private dwelling house, patio walls, swimming pool, family recreation structures, and customary outbuildings, garage, carport, servants' quarters, or guest house may be erected, placed, or maintained on any lot in such premises.
2. The minimum space and capital expenditure requirements for residences to be constructed on each lot, exclusive of garages, carports, porches, attics and basements shall be as follows:
 - One story dwelling - 1,800 square feet and \$60,000.00
 - Two story dwelling - 2,000 square feet and \$65,000.00
3. No building shall be erected or allowed to remain on any of the residential lots in the development without conforming to the following location formula:
Dimensions shall be computed for the front yard from the street right-of-way to the front line of the main body of the house. Side yard dimensions shall be computed along the extension of this front line to each property line and shall be measured from the part of the house, garage, porch or carport nearest the property line. Front lines of each house shall be set back thirty percent (30%) of the average depth of the lot perpendicular to the front line. Side yards shall be fifteen percent (15%) of the width of the lot measured at the setback line on each side, but no less than twenty (20) feet. Minimum rear yard shall be twenty percent (20%) of the average depth. Accessory buildings shall not be erected in any required front or side yard of within twenty (20) feet of any street or highway line or within ten (10) feet of any lot line. An accessory building or use may be located in a rear yard provided it is located not less

than ten (10) feet from any property line. Each residence must front toward Tramway Place.

4. No fence, wall, barricade, solid row shrubbery planting, tree planting or other view retarding structure of any type shall be erected or allowed to remain on any lot which does not conform to the following stipulation: three and one-half (3 ½) feet high along the front of the lot on the street right-of-way (or further from the street, if desired by the owner); four (4) feet down the side lines from the point parallel with the center of the residence located on the lot. Chain link fences between the street and minimum building setback lines are specifically prohibited.

5. In order to provide for the orderly development and placement of the structures on these lots and to maintain and provide for architectural beauty in the development of these lots, no building shall be erected or allowed to remain on said property, nor shall any alteration of any building on said property be made until the plans have been approved by the Zoning Enforcement Officer of the Village of Walnut Creek. The owner or proposed builder shall submit a plot plan, including working drawings, for all structures for approval by the Zoning Enforcement Officer. The Zoning Enforcement Officer shall approve the final plans before a building permit is obtained or construction commenced. If the Zoning Enforcement Officer shall fail to act on the approval of the plans and specification submitted within thirty (30) days after they are submitted, the plans and specifications shall be considered approved, provided they do not violate any other restriction herein contained.

6. No trailer, basement (unless basement is a part of the house erected at the same time), tent, shack, barn or other outbuilding shall be erected or placed on any lot conveyed by these covenants. Structures which enhance the beauty of the overall permanent landscaping and blend with the permanent home structure may be built, provided permission is granted from the Zoning Enforcement Officer. House trailers are specifically prohibited, including the storage of said trailers. All boats, trailers, and campers shall be stored behind the building setback lines.

7. No animals or poultry of any kind, other than a reasonable number of house pets or a reasonable number of wild fowl and small wild animals, shall be kept or maintained on any part of said property. No pens for dogs or stables for horses, ponies or other livestock shall be permitted. A small dog house is permissible if located with concern for adjoining property owners.

8. Developer hereby reserves unto itself, its successors and assigns, an easement or right-of-way, which it may at any time in the future grant to others, over, beneath and across the lots and streets of the development, for the purposes of rights-of-way for gas lines, water lines, sewer pipes, telephone and electric lines, wires, cables and all equipment necessary for the installation, use and maintenance of utilities, including gas, water, electricity, telephone, sewage and drainage.

9. No sign or billboard of any kind shall be erected or allowed to remain on any lot, other than a "For Sale" sign, which shall not be larger than six (6) square feet.

10. The disposal of sewage and all waste matter which includes garbage, rubbish, et cetera, shall be in compliance with regulations of the State Board of Health of North Carolina and the Board of Health of Wayne County, and all other governmental authorities which might have jurisdiction thereover. Outdoor garbage cans shall be of the underground type or concealed with plantings or wall structures.
 11. Any tanks for use in connection with any residential construction on such premises, including tanks for the storage of fuels, must be buried or walled sufficiently to conceal them from the view of the neighboring lots, roads or streets.
 12. No firearms of any make, or weapons of any size or caliber, including pistols, rifles, air rifles or shotguns, or bows and arrows, shall be fired upon the property for any reason.
 13. Utility lines. All electrical service and telephone lines shall be placed underground and no outside electrical lines shall be placed overhead, but this restriction may be waived by the Zoning Enforcement Officer.
 14. Nuisances. No lot shall be used in whole or in part for the storage of rubbish of any character whatsoever, nor for the storage of any property or thing that will cause such lot to appear in an unclean or untidy condition or that will be obnoxious to the eye; nor shall any substance, thing or material be kept upon any lot that will emit foul or obnoxious odors, or that will cause any noise that will or might disturb the peace, quiet, comfort or serenity of the occupants of surrounding property. Owners of vacant lots shall be required to keep undesirable undergrowth from accumulating on their lot to such a degree that it would be objectionable to the adjoining neighbors or the neighborhood in general.
 15. Fences and Pump Houses for Wells. No chain link fences or above ground pump houses for wells may be constructed within the area of the front yard setback line on any lot, said setback line being fully shown on the plat of "Walnut Creek Estates, Area B, Section 4" recorded in plat cabinet _____ slide _____.
 16. The developers reserve the right to subject the real property in this subdivision 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 building.
- IN WITNESS WHEREOF, Whitfield-Foster Developers, Ltd. has caused this instrument to be signed in its name, by its owners, this the 26th day of February 1981.

WHITFIELD-FOSTER DEVELOPERS, LTD.



CLAUDE L. WHITFIELD, OWNER

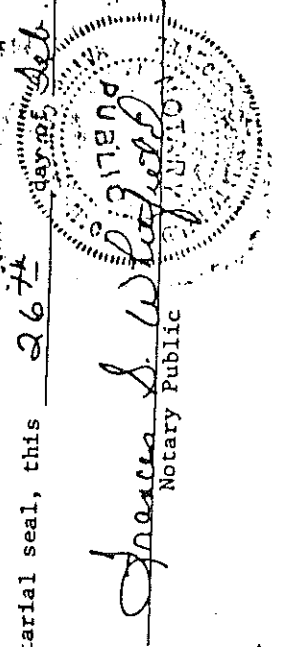


FRANK A. FOSTER, OWNER

NORTH CAROLINA
WAYNE COUNTY

This the 26th day of February, 1981 before me
Frances S. Whitfield, a notary public, personally
came Claude L. Whitfield who being by me duly sworn says that he has affixed
his name to the foregoing instrument, to witt, "Restrictive and Protective
Covenants for Walnut Creek Estates Area B, Section 4.

WITNESS my hand and notarial seal, this 26th
day of Feb, 1981.

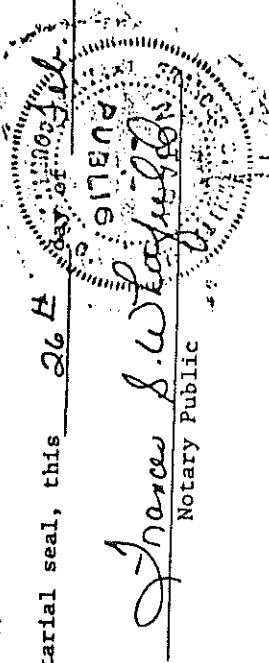


Sept. 13, 1982
my commission expires;

NORTH CAROLINA
WAYNE COUNTY

This the 26th day of February, 1981 before me
Frances S. Whitfield a notary public, personally
came Frank A. Foster, who being duly sworn by me, says that he has affixed his
name to the foregoing instrument, to witt, "Restrictive and Protective Covenants
for Walnut Creek Area B, Section 4.

WITNESS my hand and notarial seal, this 26th
day of Feb, 1981.



Sept. 13, 1982
my commission expires;

NORTH CAROLINA, WAYNE COUNTY

The foregoing certificate of Frances S. Whitfield

Notary Public
Filed for registration at 9:45 o'clock a M this 11th day of
March, 1981.
By Margaret M. Peacock
MARGARET M. PEACOCK, Register of Deeds
Notary/Assistant Register of Deeds