

NORTH CAROLINA)
) RESTRICTIVE COVENANTS FOR FRIEDBURG PLACE, SECTION III
DAVIDSON COUNTY)

KNOW ALL MEN BY THESE PRESENTS: That McGUIRE CONSTRUCTION CO., INC. and HUBBARD REALTY OF WINSTON-SALEM, INC., corporations organized and existing under the laws of the State of North Carolina, with their principal offices and places of business in the City of Winston-Salem, State of North Carolina, do hereby covenant and agree to and with all persons, firms and corporations now owning or hereafter acquiring any numbered lot in FRIEDBURG PLACE, SECTION III, Arcadia Township, Davidson County, North Carolina, as shown by plat recorded in Plat Book 18, at page 12, in the Office of the Register of Deeds of Davidson County, North Carolina, that said numbered lots are hereby subjected to the following restrictions as to use thereof, and the said restrictions are to run with the said property, and every part thereof, by whomsoever owned, to-wit:

(1) LAND USE AND BUILDING TYPE: No Lot shall be used except for residential, street and park purposes. 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 and private garage for not more than two cars.

(2) DWELLING SIZE: No dwelling shall be permitted having a heated living area of less than nine hundred (900) square feet. No dwelling shall have a width of less than twenty-four (24) feet.

(3) BUILDING SETBACK: No building shall be located on any lot nearer to the front line than thirty (30) feet, or nearer than twenty (20) feet to any side street line. Each lot shall have two side yards totaling twenty-five (25) feet in width and no building shall be located nearer than ten (10) feet to any interior lot line, except that no side yard shall be required for a separate garage not attached to the house or other permitted accessory building located seventy (70) feet or more from the minimum building setback line. For the purpose of this covenant, eaves, steps, porches, and carports shall not be considered as part of a building provided, however, that this shall not be construed to permit any portion of building on a lot to encroach upon another lot. Deviations from building line restrictions not in excess of ten percent (10%) shall not be construed as a violation of these covenants.

(4) LOT AREA AND WIDTH: No dwelling shall be erected or placed on any lot having a width at the building line of less than seventy (70) feet nor shall any dwelling be erected or placed on any lot having an area of less than twenty thousand (20,000) square feet except that this provision shall not prevent a dwelling from being erected on any lot shown on the recorded plat.

(5) EASEMENTS: Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat. Within these easements, no structure, planting or other material shall be placed or permitted to remain which may interfere with the installation and maintenance of utilities, or which may change the direction of the flow of water through 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. McGUIRE CONSTRUCTION CO., INC. and HUBBARD REALTY OF WINSTON-SALEM, INC. reserve the right to create and impose additional easements or rights-of-way over any unsold lot or lots for street, drainage and utility installation purposes by the recording of appropriate instruments and shall not be construed to invalidate any of these covenants.

(6) NUISANCES: No noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

(7) TEMPORARY STRUCTURES: No structure of a temporary character, trailer, basement, tent, shack, garage, barn or other outbuilding shall be used on any lot at any time as a residence either temporarily or permanently.

(8) 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 thirty (30) years from the date these covenants are recorded, after which time 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.

(9) 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.

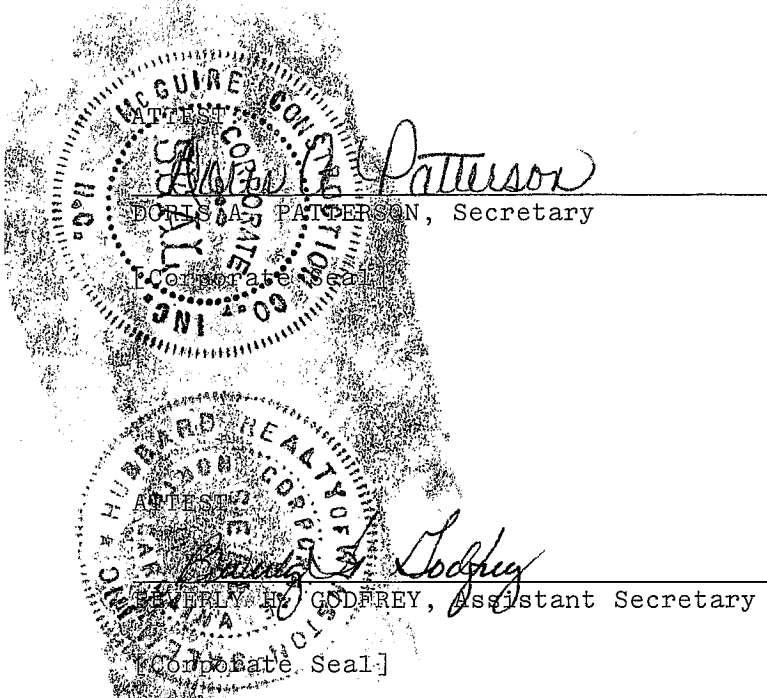
(10) SEVERABILITY: Invalidation of any one of these covenants by judgment or court order shall in no wise affect any of the other provisions which remain in full force and effect.

(11) WAIVER OF VIOLATION: Any restrictions, covenant or condition hereinabove set forth may be extended, removed, modified or changed by securing the written consent of McGUIRE CONSTRUCTION CO., INC. and HUBBARD REALTY OF WINSTON-SALEM, INC., which written consent shall be duly executed, acknowledged and recorded in the Office of the Register of Deeds of Davidson County, North Carolina, and which written consent may be given or withheld within the uncontrolled and sole discretion of McGUIRE CONSTRUCTION CO., INC. and HUBBARD REALTY OF WINSTON-SALEM, INC. McGUIRE CONSTRUCTION CO., INC. and HUBBARD REALTY OF WINSTON-SALEM, INC. may convey their right to remove, modify or change any restriction, condition; or covenant of this instrument to any person, firm or corporation by instrument in writing duly recorded in the Office of the Register of Deeds of Davidson County, North Carolina.

IN TESTIMONY WHEREOF, McGUIRE CONSTRUCTION CO., INC. and HUBBARD REALTY OF WINSTON-SALEM, INC. have caused these presents to be signed in their corporate names by their Presidents and/or Vice Presidents and attested by their Secretaries and/or Assistant Secretaries and sealed with their Common Seals, on the 26th. day of October, 1984.

McGUIRE CONSTRUCTION CO., INC.

By: A. D. McGuire, Jr.
A. D. McGUIRE, JR., President



Doris A. Patterson
DORIS A. PATTERSON, Secretary

HUBBARD REALTY OF WINSTON-SALEM, INC.

By: Lewis E. Hubbard
LEWIS E. HUBBARD, President

Beverly H. Godfrey
BEVERLY H. GODFREY, Assistant Secretary
[Corporate Seal]

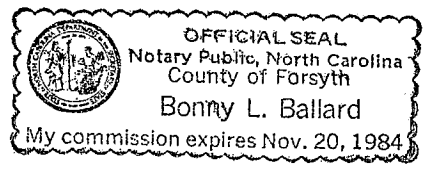
NORTH CAROLINA)
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FORSYTH COUNTY)

THIS 26th. day of October, 1984, personally came before me, BONNY L. BALLARD, a Notary Public, DORIS A. PATTERSON who, being by me duly sworn, says that she knows the Common Seal of McGUIRE CONSTRUCTION CO., INC. and is acquainted with A. D. McGUIRE, JR., who is the President of said Corporation, and that she, the said DORIS A. PATTERSON is the Secretary of the said Corporation and saw the said President sign the foregoing instrument, and saw the Common Seal of said Corporation affixed to said instrument by said President, and that she, the said DORIS A. PATTERSON, signed her name in attestation of the execution of the said instrument in the presence of said President of said Corporation.

WITNESS my hand and Notarial Seal, this the 26th. day of October, 1984.

Bonny L. Ballard
Notary Public

My Commission Expires:
November 20, 1984



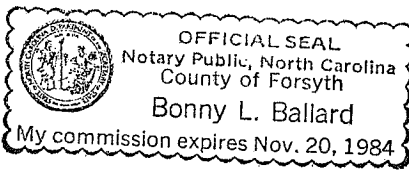
NORTH CAROLINA)
)
FORSYTH COUNTY)

THIS 26th day of October, 1984, personally came before me, BONNY L. BALLARD, a Notary Public, BEVERLY H. GODFREY who, being by me duly sworn, says that she knows the Common Seal of HUBBARD REALTY OF WINSTON-SALEM, INC., and is acquainted with LEWIS E. HUBBARD, who is the President of said Corporation, and that she, the said BEVERLY H. GODFREY saw the said President sign the foregoing instrument by said President, and that she, the said BEVERLY H. GODFREY, signed her name in attestation of the execution of the said instrument in the presence of the said President of said Corporation.

WITNESS My hand and Notarial Seal, this the 26th. day of October, 1984.

Bonny L. Ballard
NOTARY PUBLIC

My Commission Expires:
November 20, 1984



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RONALD W. CALLICUTT
REGISTER OF DEEDS \$9.50
DAVIDSON CO., N.C.

North Carolina—Davidson County
The foregoing (or annexed) certificate(s) of Bonny L. Ballard
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Notary Public (Notaries Public) is certified to be correct
this 27 day of Nov A.D. 1984
Ronald W. Callicutt, Register of Deeds
Walter D. Dullaw Deputy