

SIDE NO 253382 BK 4856 PG 0623

Prepared By: Howard L. Borum; Carruthers & Roth, P.A.
P.O. Box 540, Greensboro, North Carolina 27402

NORTH CAROLINA

DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS

GUILFORD COUNTY

THIS DECLARATION, made this 6th day of May, 1999, by CAPE WEDGEWOOD, INC., a North Carolina corporation having its principal office and place of business in Greensboro, Guilford County, North Carolina, hereinafter called the "Declarant";

WITNESSETH:

THAT, WHEREAS, Declarant is the owner and developer of: (a) Cape Wedgewood Subdivision, Map 6, Phases II and III, as per plat thereof recorded in Plat Book 132, Page 47, in the Office of the Register of Deeds of Guilford County, North Carolina; and (b) Cape Wedgewood Subdivision, Map 7, Phases II and III, as per plat thereof recorded in Plat Book 132, Page 48, in the Office of the Register of Deeds of Guilford County, North Carolina, located in Monroe Township, Guilford County, North Carolina (collectively, the "Subdivision"); and

WHEREAS, Declarant desires to impose certain restrictions upon the Subdivision for the purpose of protecting the value and desirability of the Subdivision;

NOW, THEREFORE, Declarant hereby declares that all numbered lots located within the Subdivision (hereinafter called "lots"), shall be held, sold, and conveyed subject to the following covenants, conditions, restrictions and easements, which shall run with the land and shall inure to the benefit of and be binding upon all parties, and their heirs, successors, and assigns, having any right, title or interest in any of the lots (or any part thereof).

ARTICLE I

USE RESTRICTIONS

1. Land Use and Building Type. All lots shall be used for residential purposes only except for temporary uses by Declarant (and its successors and assigns) for a sales office and model dwellings, and no structure shall be erected or allowed to remain on any lot except (a) one (1) detached single-family dwelling not exceeding two (2) stories and an attic (finished or unfinished) in height, (b) a private garage or carport for not more than three (3) automobiles, and (c) other outbuildings incidental to residential use. All dwellings without a basement shall be constructed with a crawl space-type foundation. No mobile or "manufactured" home shall be placed or allowed to remain on any lot.

2. Prohibition Against Commercial Uses. No lot shall be used for business, manufacturing, or commercial purposes, and no animals or fowls shall be kept or allowed to

North Carolina - Guilford County
The certificate is of

Deed James Key

253382

RECORDED

KATHERINE LEE PAYNE
REGISTER OF DEEDS
GUILFORD COUNTY, NC

A Notary (Notaries) Public is (are) certified to be correct. This instrument and this certificate are duly registered at the date and time shown herein.

KATHERINE LEE PAYNE, REGISTER OF DEEDS

Patricia Summers
Assistant Deputy Register of Deeds

BOOK: 4856

PAGE(S): 0623 TO 0627

05/10/1999 16:02:50

1 MISC DOCUMENTS
4 MISC DOC ADDN PGS
1 PROBATE FEE

253382

\$6.00
\$8.00
\$2.00

000623

remain on any lot for commercial purposes, and no animals other than household pets shall be kept or allowed to remain on any lot for any purpose.

3. Required Land Area. No lot shall be subdivided by sale or otherwise so as to reduce the total area of the lot as shown on the plats of the Subdivision referred to above to less than 40,000 square feet; provided, however, no such subdivision may be done without the prior written consent of Declarant which may be given or withheld in Declarant's sole discretion.

4. Minimum Size of Dwelling. No dwelling shall be erected or allowed to remain on any lot if the ground floor area of the main structure, exclusive of one-story open porches, garages, or carports, shall be less than (a) one thousand eight hundred (1,800) square feet in the case of a one-story structure; or (b) one thousand four hundred (1,400) square feet in the case of a one and one-half-story structure (having a total heated area for all levels of at least one thousand eight hundred (1,800) square feet); or (c) one thousand two hundred (1,200) square feet in the case of a two-story structure (having a total heated area for all levels of at least one thousand eight hundred (1,800) square feet).

5. Approval of Plans and Specifications. No building or other structure of any kind shall be erected or allowed to remain on any lot unless the plans and specifications (including a site plan) therefor have been approved in writing by Declarant; provided, however, that if Declarant has not disapproved the plans and specifications within sixty (60) days from the time they are submitted to it, its approval will not be required if the design of the building is in harmony with the existing structures in the area; and provided, further, that no roof without a pitch of 7/12 or greater shall be permitted without the written consent of Declarant. Declarant will have the sole right and authority to disapprove such plans and specifications for any reason in its sole discretion, including, but not limited to, exterior colors and appearances, landscaping, location of the dwelling or other structures on the lot, and aesthetics.

6. Location of Building on Lot. No dwelling or other structure shall be erected or allowed to remain on any lot within sixty (60) feet of the property line of the street abutting the front of such lot. From the front property line to a depth of fifteen (15) feet beyond the rear line of the main building, there shall be kept open and uncovered by any building, or any part thereof, a side yard along each side of each lot and the minimum width of any such side yard shall not be less than fifteen (15) feet. The front building line provided for herein shall not apply to steps or stoops in any event or to unenclosed porches which do not project more than five (5) feet beyond the same.

7. Placement of Buildings. The main building on any lot shall not be erected or allowed to remain facing in any direction except toward the street abutting the front of such lot, which as to a corner lot shall be the street upon which said lot has the least frontage, except with the written consent of Declarant. The entrance of any garage or carport on any lot shall not face the street abutting the front of such lot.

8. Driveways. All driveways shall be paved in concrete, asphalt or other paving materials approved by Declarant.

9. Temporary and Accessory Structures. No residence of a temporary character, including, but not limited to, any tent, shack, or mobile home shall be erected or allowed to remain on any lot and no trailer, recreational vehicle, basement, tent, shack, garage, barn, or other outbuilding or accessory structure shall be used as a residence either temporarily or permanently.

10. Easements. Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plats of the Subdivision and Declarant reserves an easement for, and the right at any time in the future to grant rights-of-way for, the installation and maintenance of public utilities across, on, or under any lot at a distance of not more than ten (10) feet from the rear and side lines, but such rights-of-way must be used so as to interfere as little as possible with the use of any lot by its owner.

11. Streets, Signs and Fences. No road, street or alley shall be opened or constructed across or through any lot without the prior written consent of Declarant which may be given or withheld in Declarant's sole discretion. No billboards or signs shall be erected or allowed to remain on any lot except (i) "For Sale" signs or "For Rent" signs, which signs shall not exceed six (6) square feet in area, or (ii) signs denoting the residence of a lot owner, either free-standing or affixed to a gatepost, which signs shall bear no commercial or advertising message; provided, however, Declarant shall have the right to construct and maintain such signs as it may deem necessary or proper to advertise Cape Wedgewood Subdivision and the sale of any lots therein. No fence shall be erected or allowed to remain on any lot nearer to any street abutting the same than the building lines herein provided for, except with the written consent of Declarant.

12. Nuisances. No lot shall be used in whole or in part for the storage or burying of rubbish of any character whatsoever or for the storage of any property or substance which will cause the lot to appear in an unclean or unkept condition; and no substance, thing, or material which will omit 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 lots within the Subdivision, shall be kept on any lot, nor shall anything be done on any lot which is a nuisance or annoyance to the community. Each lot owner shall maintain his buildings and improvements, landscaping, and grounds in a safe, clean, and orderly condition.

ARTICLE II

GENERAL PROVISIONS

1. Application of Restrictions. The easements, covenants, conditions and restrictions contained in this Declaration shall apply only to the Subdivision and the provisions of this Declaration shall not apply to or be enforceable with respect to any other property of Declarant.

2. Duration and Amendment or Termination. The easements, covenants, conditions and restrictions contained in this Declaration shall run with and bind the land contained within the Subdivision by whomsoever owned for a period of fifty (50) years from the date this Declaration shall be recorded in the office of the Register of Deeds of Guilford County, North Carolina, after which time the provisions of this Declaration shall be automatically extended for successive periods of ten (10) years each unless an instrument signed by a majority of the owners of the lots in Cape Wedgewood Subdivision has been recorded, agreeing to change this Declaration in whole or in part. This Declaration may be amended or terminated during the initial fifty (50) year period by an instrument signed by Declarant and seventy-five percent (75%) of the lot owners within Cape Wedgewood Subdivision. Any such amendment, modification or termination must be properly recorded in the office of the Register of Deeds of Guilford County, North Carolina.

3. Enforcement. Declarant, or any lot owner within Cape Wedgewood Subdivision, shall have the right to enforce, by any proceeding at law or in equity, all easements, restrictions, covenants, and conditions contained in this Declaration. Failure by the Declarant or any lot owner to enforce any easement, restriction, covenant, or condition herein contained shall in no event be deemed a waiver of the right to do so thereafter. Declarant shall have no liability to any person, firm, or corporation because of its failure to enforce any provision contained within this Declaration.

4. Waiver of and Consent to Violations. Declarant may waive any violation of this Declaration by an appropriate instrument in writing; provided, however, that if the violation occurs on any lot (or lots) which abuts a lot (or lots) which has been conveyed to a fee simple owner (or owners), the written waiver of such violation by such owner (or owners) shall also be obtained. The provisions of this paragraph shall not apply to Article I, paragraphs 3, 5, 6, 7, 8, and 11, where only the written consent of Declarant shall be required.

5. Severability. Invalidity of any one or more of the covenants or restrictions by judgment or other court order shall in no way affect any of the other covenants or restrictions which shall remain in full force and effect.

6. Assignability. Declarant shall have the right to assign or transfer all of its rights and privileges herein reserved by it and delegate all of its duties hereunder to any person or entity by recording such assignment in the office of the Register of Deeds of Guilford County, North Carolina, and such successor shall thereafter have the same rights, reservations, privileges, and duties as herein given and assumed by Declarant including the right of assignment contained within this paragraph 6. After such assignment, transfer and delegation, Declarant shall have no further duties or liability to the owners of lots in the Subdivision.

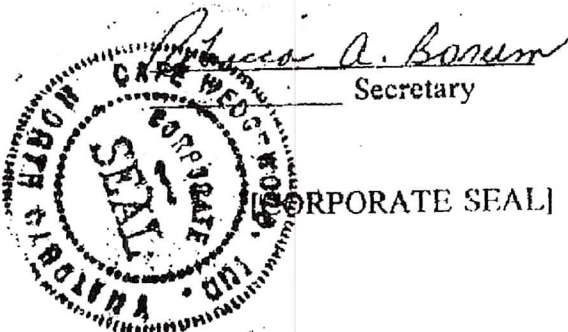
7. Section Headings. The section headings contained in this Declaration are for reference purposes only and shall not affect the meaning or interpretation of the terms, covenants, or conditions contained herein.

IN WITNESS WHEREOF, Declarant has caused this Declaration to be executed in its corporate name, by its duly authorized corporate officers, with its corporate seal hereunto affixed, this the day and year first above written.

CAPE WEDGEWOOD, INC.

By: Mam L. Born
President

ATTEST:



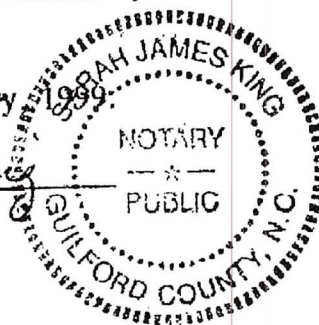
STATE OF NORTH CAROLINA

COUNTY OF GUILFORD

I, Sarah James King, a Notary Public of the State and County aforesaid, certify that Rebecca A. Borum, personally came before me this day and acknowledged that she is Secretary of CAPE WEDGEWOOD, INC., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by him as its Secretary.

WITNESS my hand and official stamp or seal, this 6th day of May 1999.

Sarah James King
Notary Public



My commission expires: 1.24.2001