

Mail to DRAWER OF LESLIE E. BROWDER (NAME) (STREET AND NUMBER) (CITY) (STATE) (ZIP)

THIS CORPORATION DEED, made this 23rd day of August, 19 78, by Foster Unlimited of Winston-Salem, Inc.

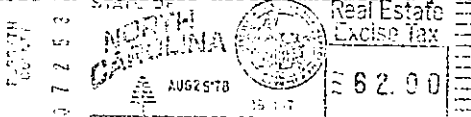
North Carolina; party of the first part, to Wilson B. Grab and wife, Patricia C. Grab a Corporation of Winston-Salem, Forsyth County,

of Forsyth County, North Carolina, part ies of the second part, WITNESSETH: that said party of the first part in consideration of TEN DOLLARS

(\$ 10.00) and other valuable considerations to it paid by part ies of the second part, receipt of which is hereby acknowledged, has bargained and sold and by these presents does bargain, sell and convey to said part ies of the second part and their heirs and assigns, a certain tract or parcel of land in Southfork Township, Forsyth County, North Carolina, bounded as follows:

BEGINNING at an iron stake in the western right-of-way line of Peace Haven Road, said iron stake being South 02° 31' 52" East 103.30 feet from the northeast corner of that property conveyed to Foster Unlimited of Winston-Salem, Inc. by deed recorded in Book 1218 at page 999; and running thence along the western right-of-way line of Peace Haven Road South 02° 31' 52" East 103.30 feet to an iron stake, said iron stake being the northeast corner of H. M. Johnson; thence along the northern boundary line of H. M. Johnson North 89° 17' 22" West 210.0 feet to an iron stake; thence North 02° 33' 23" West 102.44 feet to an iron stake; thence South 89° 31' 29" East 210.0 feet to the point and place of Beginning, same being Lot No. 2, as shown upon the unrecorded map of Hanover Park, and being that same property surveyed and platted by Harris B. Gupton, R.L.S., on the 16th day of August, 1978.

See Exhibit "A" attached hereto and made a part hereof.



TO HAVE AND TO HOLD the aforesaid tract, parcel or lot of land, all privileges and appurtenances thereto belonging to the said part ies of the second part and their heirs and assigns, to their only use and behoof forever;

AND THE SAID party of the first part covenants to and with the said part ies of the second part and their heirs and assigns, that it is, seized of said premises in fee, and has right to convey the same in fee simple; that the same are free from all encumbrances; and that it will warrant and defend the said title to the same against the claims of all persons whatsoever except for easements and restrictions of record, if any. IN TESTIMONY WHEREOF the said party of the first part has caused these presents to be signed by its President, attested by its Secretary, and has caused its Common Seal to be affixed hereto.

(Corporate Seal or Stamp)

FOSTER UNLIMITED OF WINSTON-SALEM, INC.

Attest:

By

STATE OF NORTH CAROLINA - COUNTY OF FORSYTH

This 24 day of August, 19 78, personally came before me, Louise O. Pino a notary public, Linda M. Foster (Name of Secretary or Asst. Secretary) who, being by me duly sworn, says that he knows the

Common Seal of Foster Unlimited of Winston-Salem, Inc. and is acquainted with J. Vernon Foster who is the said President of said Corporation, and that he, the said Linda M. Foster

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 he, the said Linda M. Foster

Linda M. Foster (Name of Secy. or Asst. Secy.) signed his name in attestation of the execution of said instrument in the presence of said President of said Corporation.

Witness my hand and notarial seal or stamp this the 24 day of August, 19 78

(Notarial Seal or Stamp) My commission expires November 1980 Louise O. Pino Notary Public

NORTH CAROLINA - Forsyth County

The foregoing (or annexed) certificate of Louise O. Pino N.P. Davidson (Name and official title of the officer signing the certificate, passed upon)

is (are) certified to be correct. This the 25 day of August, 19 78

Probate and filing fees \$ 6.00 paid Aug 25 10 40 AM '78

Drafted by: Stafford R. Peebles, Jr. Eunice Ayers, Register of Deeds

NOTE TO RECORDING PARTY: EUNICE AYERS REGISTER OF DEEDS FORSYTH CTY. N.C. By Jessie Golden Deputy Assistant

NC 1247P0696

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EXHIBIT A

DECLARATION OF RESTRICTIVE COVENANTS

Know all men by these presents that FOSTER UNLIMITED OF WINSTON-SALEM, INC., a North Carolina corporation, does hereby covenant and agree to and with all persons, firms, and corporations hereafter acquiring lots in that certain development on property described in deed of conveyance to said Corporation said deed being recorded in Book 1218 at page 999, Forsyth County Registry, the said lots now being owned by FOSTER UNLIMITED OF WINSTON-SALEM, INC., that such lots are hereby subjected to the following restrictions as to the use thereof, the said restrictions being appurtenant to and running with the said land by whomsoever owned. These said restrictions shall apply to each and every lot.

1. No lot shall be used except for residential 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, exclusive of basements, and a private garage for not more than three cars.
2. No dwelling shall be built having less square footage of finished living area than as indicated for each type structure as follows:
 - (a) 1,800 square feet of finished living area in a one story dwelling;
 - (b) A total of at least 2,000 square feet of finished living area on all levels of multi-family dwellings (split-level, split-foyer, and two story) exclusive of garages and porches.
3. No building shall be located on any lot nearer than 50 feet to the front lot line. Side yards shall total at least 25 feet; provided however, no building shall be located on any lot nearer than 10 feet to an interior lot line.
4. No dwelling shall be built on any lot that is smaller than the lot as originally conveyed by the developer; provided, however, the developer or any subsequent owner may subdivide any lot or lots for the purpose of increasing the size of the lots.
5. No obnoxious or offensive activities shall be carried on upon any lot nor shall anything be done thereon which may be deemed to be or may become a nuisance to the neighborhood.
6. No animals, livestock or poultry of any kind shall be raised, bred, or kept on any lot, except that dogs, cats or other household pets may be kept, provided that they are not kept, bred, or maintained for any commercial purpose.
7. No structure of a temporary character, including, but not by way of limitation, a trailer, mobile home, basement, tent, shack, garage, barn or other out building, shall be used on any lot at any time as a residence, either temporarily or permanently. No cinder block shall be visible on the exterior of any house, structure, or out building.
8. No sign of any kind shall be displayed to the public view on any lot except one professional sign of not more than one square foot, one sign of not more than five square feet advertising the property for sale or rent, or signs used by a builder to advertise the property during the construction and sale.

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9. No boats, campers, or trailers shall be parked or stored in any street. No junk cars or disabled vehicles of any kind may be stored or visible on any lot. No activity may be engaged in and no structure may be erected which is violative of the general scheme of development as indicated by these restrictions and by construction in the development.

10. FOSTER UNLIMITED OF WINSTON-SALEM, INC. reserves unto itself the sole and exclusive right, exercisable in its sole discretion and judgment, to modify by not more than ten percent (10%) any dimensional or area restrictions set forth hereinabove with respect to any lot; provided, however, such modification must be in writing and executed, attested and sealed by said corporation in the manner of this declaration, and any such modification relating to any lot shall not serve or be construed as a modification or waiver with respect to any other lot nor with respect to any other dimensional or area restriction of such lot.

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 years from the date these covenants are recorded, after which these said covenants shall be automatically extended for successive periods of ten years, unless an instrument signed by the majority of the owners of the lots has been recorded, agreeing to change the said covenants in whole or in part.

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