

RESTRICTIVE AND PROTECTIVE COVENANTS
WALNUT CREEK ESTATES, INC.
AREA A, SECTION THREE

THAT WHEREAS, Walnut Creek Estates, Inc. has caused to be recorded in Book 630, Page 141, in the Wayne County Registry, an instrument containing restrictive and protective covenants relating to the lots shown on those certain plats prepared by Little-Whitfield & Associates recorded respectively in Plat Book 11, Page 39; Plat Book 11, Page 40 and Plat Book 12, Page 62 in the Wayne County Registry, and

WHEREAS, Walnut Creek Estates, Inc. has caused another plat prepared by A. E. Little, Registered Surveyor, dated June 23, 1972, to be recorded in the Wayne County Registry in Plat Book 18, Page 29 showing thereon certain lots located in Area A, Section Three, Walnut Creek Estates, Inc., and

WHEREAS, it is the intention of Walnut Creek Estates, Inc. to subject the lots shown on that certain plat of Area A, Section Three to the same restrictive and protective covenants of Walnut Creek Estates, Inc. as set forth in that certain instrument recorded in Book 630, Page 141 in the Wayne County Registry, except as hereinafter provided;

NOW, THEREFORE, for the benefit of all purchasers of lots in Area A, Section Three, Walnut Creek Estates, Inc. as subdivided and platted per map of A. E. Little, Registered Surveyor, under date of June 23, 1972 and recorded in Plat Book 18, Page 29 in the Wayne County Registry, Walnut Creek Estates, Inc., in order to provide a uniform and orderly system of protective covenants and to carry out the property plan designed and desired by Walnut Creek Estates, Inc., does hereby stipulate as follows:

1. Except as hereinafter provided, all of the lots shown on that certain plat prepared by A. E. Little, Registered Surveyor, dated June 23, 1972 designated as Area A, Section Three, Walnut Creek Estates, Inc. and recorded in Plat Book 18, Page 29 in the Wayne County Registry, shall be and are hereby subjected to those certain restrictive and protective covenants executed by Walnut Creek Estates, Inc. dated the 1st day of December, 1964 and recorded in Book 630, Page 141 in the Wayne County Registry, and the covenants, restrictions and easements therein contained shall run with the land and shall bind and inure to the benefit of the purchasers of said lots, their respective heirs, personal representatives, successors and assigns, as

provided therein. Said restrictive and protective covenants recorded in Book 630, Page 141 are expressly incorporated herein by reference.

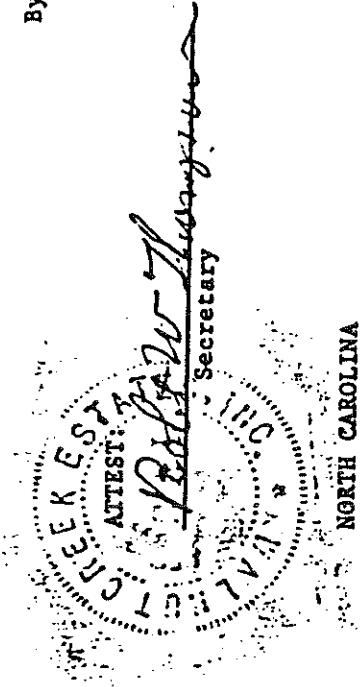
2. With respect to the lots in Area A, Section Three, as shown on the plat hereinabove referred to, the minimum space requirements for residences to be constructed upon each lot shall be the same as for lots located in Area A, Section One of Walnut Creek Estates, Inc., but the minimum capital expenditure requirements for residences shall be \$40,000.00 in lieu of \$30,000.00 as stipulated in restriction #2 of the restrictive and protective covenants recorded in Book 630, Page 141 in the Wayne County Registry.

IN WITNESS WHEREOF, Walnut Creek Estates, Inc. has caused this instrument to be signed in its name by its President, its corporate seal to be hereto affixed and attested by its Secretary, this the 1st day of September, 1972.

WALNUT CREEK ESTATES, INC.

By: [Signature]
President

[Signature]
President

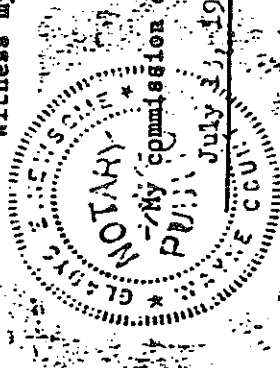


NORTH CAROLINA

WAYNE COUNTY

This is to certify that on this the 1st day of September, 1972, before me, Gladys E. Newsome, a Notary Public, personally came Robert W. Thompson, with whom I am personally acquainted, who, being by me duly sworn, says that Conway J. Rose is President and that he is Secretary of WALNUT CREEK ESTATES, INC., the corporation described in and which executed the foregoing instrument; that he knows the common seal of the said corporation; that the seal affixed to the foregoing instrument is said common seal, and the name of the corporation was subscribed thereto by the said President, and that the said President and Secretary subscribed their names thereto, and said common seal was affixed, all by authority duly conferred.

Witness my hand and seal, this the 1st day of September, 1972.



Gladys E. Newsome
Notary Public

My commission expires:

July 31, 1976

STATE OF NORTH CAROLINA-WAYNE COUNTY

The foregoing certificate of Gladys E. Newsome Notary Public of Wayne County, N. C. is certified to be correct.

Presented

For Registration

Date Sept. 5, 1972

Time 10:20 AM

Margaret M. Plaxad
Register of Deeds
Wayne County, N. C.

This 5th day of Sept. A. D., 1972

Margaret M. Plaxad

Register of Deeds,
Wayne County, N. C.

By [Signature]
Deputy/Assistant Register of Deeds

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