

NORTH CAROLINA
GREENE COUNTY

DECLARATION OF PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
GENESIS HILL SUBDIVISION

THIS DECLARATION made and entered into this the 11th day of March, 2005, by and between WILSON COMMUNITY IMPROVEMENT ASSOCIATION, INC., (hereinafter called "Developer"), and purchasers of lots in Genesis Hill Subdivision (hereinafter called "Owner" and/or "Owners");

WITNESSETH:

WHEREAS, Developer is the owner of Lots 1 through 69 as set forth on plat entitled "Final Plat, Genesis Hill, Property of Genesis Hill Subdivision" of record in Plat Book 27, Pages 96 and 97, Greene County Registry, and desires to impose upon Lots 1 through 69 certain mutual and beneficial restrictions, covenants and conditions (hereinafter collectively referred to as "Covenants") for the benefit of owners of Lots 1 through 69 in said subdivision; and

WHEREAS, Developer desires to insure the best use of said property and the most appropriate development and improvements thereon and to protect the owners of lots against such improper use of surrounding lots as will depreciate the value of their property; to preserve, so far as practical, the natural beauty of said property; to guard against the construction thereon of poorly designed or disproportionate houses or structures, and houses or structures built of improper or unsuitable materials; to insure the highest and best development of said property; to encourage and secure the construction of attractive homes thereon, with appropriate locations thereof in relation to the lots; to prevent haphazard and inharmonious improvement of lots; to secure and maintain proper set-backs from streets, and adequate free spaces between houses, and in general to provide adequately for a high standard of quality of improvements on said property, and thereby to enhance the values of investments made by purchasers of lots therein.

NOW, THEREFORE, Developer does hereby subject the real estate hereafter described to the restrictions set forth herein.

RESTRICTIONS

1. The lots which are hereby subjected to restrictions are described as follows:

Lots 1 through 69, inclusive, as shown on the Plat of survey entitled "Final Plat, Genesis Hill," and recorded in Plat Book 27, Pages 96 and 97, Greene County Registry, reference to said Plat being hereby made for a more complete description of said property.

The above-described lands are hereby subjected to all setbacks, restrictions, notices, reservations and data shown on said recorded plat and to all restrictions and reservations set forth herein. Lots 70 and 71 as set forth on said plat are specifically excepted from the restrictions set forth herein.

2. Developer shall serve as the Architectural Committee until such time as all lots in the subdivision have been sold and construction of residential dwellings have been completed thereon. At that time, Developer shall have the option of continuing to serve as the Architectural Committee or of appointing a successor or successors to serve in that capacity.

No construction, building, landscaping or improvements shall be made or placed on any building site until the building plans, specifications and plot plans showing the location of such improvements on the building site have been approved in writing by the Architectural Committee as to conformity and harmony of external design, and external materials with existing houses or structures in the area and as to location with respect to topography, finished ground elevation and neighboring structures. The Architectural Committee shall have the absolute discretion to disapprove or reject any plan or design for any reason whatsoever. In the event the Architectural Committee fails to approve or disapprove such design or location thirty (30) days after said plans and specifications have been submitted to and have been received in writing by said Architectural Committee with a letter of transmittal, this covenant will be deemed to have been fully complied with.

3. No lot shall be used except for single family 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 together with an attached garage for not more than three cars. No mobile or manufactured homes shall be permitted. Other accessory buildings reasonably incidental to normal residential use shall be permitted in the discretion of the Architectural Committee provided that they are of similar quality, design, and appearance as the primary structure and further provided that they comply with the setback requirements set forth herein. No open carports or shelters shall be permitted.

4. No building shall be erected or permitted closer to any property line than the minimum building setback line as shown on said recorded plat. All buildings including detached accessory buildings, if any, shall be located in compliance with the Greene County zoning ordinance.

5. The heated living area of any dwelling, exclusive of basements, open porches, breezeways and garages, shall not be less than 1,100 square feet. The heated living area of the ground floor of any dwelling of more than one story shall not be less than 850 square feet exclusive of basements, open porches, breezeways and garages. The minimum roof pitch of any structure in this subdivision shall be 7/12. All dwellings and permitted structures erected or placed on any lot shall be constructed of materials of good grade, quality and appearance, and all construction shall be performed in good and workman-like manner and quality and shall comply with all applicable federal, state and local building and construction codes and regulations. No used structures shall be located or relocated or placed on any lot and no structures shall have an exterior constructed of concrete blocks, or asbestos, or asphalt siding. All foundations shall be of brick veneer and no parged or painted block or stucco shall be permitted.

6. No lot or combination of lots shall be subdivided so as to produce a greater number of lots, nor any residence built upon any parcel of land in this subdivision other than as said lots are laid out and established on said recorded plat; however, a single dwelling house may be constructed on two or more lots as shown on said recorded plat so long as all restrictions are complied with. In addition, Developer reserves the right to rearrange or re-divide said lots if, in his sole

discretion, it becomes necessary or advisable to do so. No additional street, roadway or driveway, either public or private, shall be opened through any lot to serve the adjoining property.

7. Once construction of a dwelling or other improvement is started on any lot, the improvements must be substantially completed within ten (10) months from commencement unless owner has received written approval of delay from Developer. All lots under construction must be cleared of discarded materials and excess debris at least once a week.

8. Any dwelling or improvement on any lot which is destroyed in whole or in part by fire or other casualty must be rebuilt forthwith, or all debris removed and the lot restored to a slightly condition with reasonable promptness; provided, however, that in no event shall such debris remain on such lot longer than 120 days from the date of the fire or other casualty. In the event that owners fail to comply with the provisions of this paragraph, Developer shall be entitled to demolish and remove any remaining structure and debris at the expense of the property owner.

9. Fencing of good quality may be erected on any lot, provided the same shall not be erected closer to the front property line than the front of the residence on said lot, steps and open porches excluded, and further provided that the design shall have been approved by the Architectural Committee. No such fencing shall be located so as to violate any sight distance shown on said recorded plat.

10. No sign (excluding typical "For Sale" and building identification signs or similar signs not to exceed 2 feet by 3 feet), billboard or other advertising structure of any kind, except a sign erected by the Developer to identify the development and advertise for sale the Lots, may be erected or maintained upon any lot; provided, however, that construction identification signs not to exceed 2 feet by 3 feet showing the lot number and name of the builder may be exhibited upon the lot during the period of construction.

11. All fuel storage tanks shall be installed and used in accordance with all governmental rules and regulations. All fuel storage tanks and outdoor receptacles for ashes, trash, rubbish or garbage shall be located to the rear of the house and screened from view of the street and adjoining owners.

12. All antennae for reception of radio and television signals, specifically including satellite dish antennae shall be located to the rear of the house and in compliance with all setback requirements set forth herein and shall be screened from view of the street and adjoining owners.

13. All clothes lines, toys, playground equipment, playhouses, pet pens, pet houses, grills, cookers, fountains, statuary, bird baths and other yard ornaments shall be located to the rear of the house and shall be screened from view of the street and adjoining owners.

14. No trash, ashes, garbage or other refuse except as normally results from residential occupancy, shall be dumped or stored or accumulated on any lot or other are in the subdivision. All owners shall be required to have their garbage and other refuse collected on a regular basis, not less frequently than every week.

15. No inoperable, wrecked or unlicensed motor vehicles, boats, trailers, farm machinery or implements shall be permitted on any lot at any time.

16. No animals, livestock, swine or poultry of any kind shall be raised, bred or kept on any lot except that non-vicious and non-dangerous dogs, cats or household pets may be kept provided that they are not kept, bred or maintained for any commercial purposes and provided that not more than two such animals of the same type nor three in any combination are kept on any one lot. All dogs shall be contained by fence or otherwise to the rear of the dwelling and shall not be allowed to run free or become a nuisance to the neighborhood.

17. Adequate off-street parking shall be provided by the owner of each lot and all such off-street parking areas and all driveways shall be paved. No parking shall be allowed on any street in the subdivision except overflow guest parking on a temporary basis. All watercraft, campers, and travel or utility trailers shall be stored to the rear of any dwelling.

18. No obnoxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may be or become an annoyance or a nuisance to a reasonable neighbor, or the neighborhood. No business, profession, trade, craft, or industrial activity shall be carried on or established upon any lot or any structure in the subdivision erected thereon, nor shall any trade materials or inventory be stored thereon.

19. All lots, whether occupied or unoccupied, shall be well-maintained, and no unattractive growth or accumulation of rubbish or debris shall be permitted. In the event that the owner of any lot breaches this restriction, Developer reserves the right to enter upon the lot to mow the grass, clean up the lot or remove rubbish or debris, and the cost of such work shall become a lien upon said lot, and the owner of said lot shall be liable for the payment of said cost to Developer.

20. Perpetual alienable and releasable easements for installation and maintenance of utilities and drainage as shown and/or stated on the recorded plat are hereby reserved to the Developer. The easement area of each lot and all improvements thereon except those improvements for which a public authority or utility company is responsible shall be maintained continuously by the owner of the lot containing such area. Prior to initial conveyance of any specific lot by the Developer, any such easement may be terminated, discharged and released by the Developer to adjoining lot owners affected thereby at the sole and exclusive option of the Developer when and if it appears that such easement(s) are no longer needed for the purpose for which they were established and intended. Only the Developer, however, shall have such authority to alienate and release such easements. This authority shall cease when all lots are sold by the Developer.

Within these easements, no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities or which may change the direction of flow of 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.

21. The developer reserves the right to subject the real property in this subdivision to a contract with a public utility company for the installation of street lighting which requires a continuing monthly payment to such public utility by each residential customer.

22. The foregoing covenants are to run with the land and shall be binding on and applicable to all persons, firms, corporations and other legal entities owning Lots 1 through 69 in Genesis Hill Subdivision as set forth in Plat Book 27, Pages 96 and 97, Greene County Registry and all parties and persons claiming under them for a period of twenty (20) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive

periods of five (5) years unless an instrument signed by all a majority of the owners of lots subject hereto shall have been recorded in the Greene County Registry changing, modifying or amending said covenants in whole or in part.

23. Enforcement of the aforesaid covenants shall be proceedings at law or in equity against any person or persons, firms, corporations or other legal entity violating or attempting to violate any covenants, either to restrain violation or to recover damages or both.

24. Invalidation of any of these covenants by judgment or court order shall in no wise affect any of the other provisions, which shall remain in full force and effect.

25. No provision contained in these restrictions shall be deemed to have been waived, abandoned, or abrogated by reason of failure to enforce them on the part of any person as to the same or similar future violations, no matter how often the failure to enforce is repeated.

26. Developer and/or the Architectural Committee may in their discretion allow reasonable variances and adjustments of these restrictions, including but not limited to adjustments or variances of restrictions regarding setbacks or minimum square footage and any such variances shall be set forth in writing and shall be recorded in the Greene County Registry.

IN TESTIMONY WHEREOF, Grantor has caused this instrument to be executed in its corporate name by its _____ President, for and on behalf of said corporation and by authority of its Board of Directors, the day and year first above written.

WILSON COMMUNITY IMPROVEMENT ASSOCIATION, INC.

BY: William A. Bailey
President

Wachovia Bank, National Association, noteholder, and FRSTE, Inc., Trustee, join in the execution hereof for the sole purpose of subordinating the lien of that deed of trust recorded in Book 564, page 159, Greene County Registry, to this Declaration of Protective Covenants Conditions and Restrictions.

Branch Banking and Trust Company, noteholder, and BB&T Collateral Service Corporation, Trustee, join in the execution hereof for the sole purpose of subordinating the lien of that deed of trust recorded in Book 552, page 953, Greene County Registry, to this Declaration of Protective Covenants Conditions and Restrictions.

WACHOVIA BANK, NATIONAL ASSOCIATION, Noteholder

BY: Robyn E. Gray
President

TRSTE, INC., Trustee

BY: Rodney E Gray
President

BRANCH BANKING AND TRUST COMPANY, Noteholder

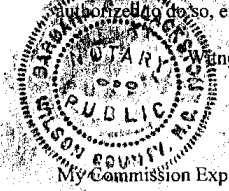
BY: Jerry K. Johnson
President

BB&T COLLATERAL SERVICE CORPORATION, Trustee

BY: Jimmy Powell
President

NORTH CAROLINA
WILSON COUNTY

I, Barbara C. Blanton, a Notary Public of the aforesaid County and State, do hereby certify that Wallace A. Bailey personally appeared before me this day and acknowledged that he/she is President of WILSON COMMUNITY IMPROVEMENT ASSOCIATION, INC., a corporation, and that he/she, as President, being authorized to do so, executed the foregoing on behalf of the corporation.



Witness my hand and seal, this 11th day of March, 2005

Barbara C. Blanton
Notary Public

My Commission Expires: 01-25-06

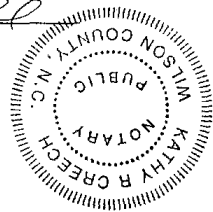
NORTH CAROLINA
WILSON COUNTY

I, Kathy A. Greel, a Notary Public of the aforesaid County and State, do hereby certify that Rodney E Gray personally appeared before me this day and acknowledged that he/she is Vice President of WACHOVIA BANK, NATIONAL ASSOCIATION, a corporation, and that he/she, as Vice President, being authorized to do so, executed the foregoing on behalf of the corporation.

Witness my hand and seal, this 14th day of March, 2005

Kathy A. Greel
Notary Public

My Commission Expires: 3-6-10



COPY

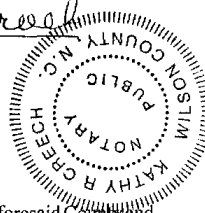
NORTH CAROLINA
WILSON COUNTY

I, Kathy A Greed, a Notary Public of the aforesaid County and State, do hereby certify that William C. Gray personally appeared before me this day and acknowledged that he/she is Vice President of TRSTE, INC., a corporation, and that he/she, as Vice President, being authorized to do so, executed the foregoing on behalf of the corporation.

Witness my hand and seal, this 14th day of March, 2005.

Kathy A Greed
Notary Public

My Commission Expires: 3-6-10



NORTH CAROLINA
WILSON COUNTY

I, Denise P. Winstead, a Notary Public of the aforesaid County and State, do hereby certify that Frank Garrison personally appeared before me this day and acknowledged that he/she is Vice President of BRANCH BANKING AND TRUST COMPANY., a corporation, and that he/she, as Vice President, being authorized to do so, executed the foregoing on behalf of the corporation.

Witness my hand and seal, this 14th day of March, 2005.

Denise P. Winstead
Notary Public

My Commission Expires: Nov 24, 2006



NORTH CAROLINA
WILSON COUNTY

I, Denise P. Winstead, a Notary Public of the aforesaid County and State, do hereby certify that Kevin Powell personally appeared before me this day and acknowledged that he/she is Vice President of BB&T COLLATERAL SERVICE CORPORATION, and that he/she, as Vice President, being authorized to do so, executed the foregoing on behalf of the corporation.

Witness my hand and seal, this 14th day of March, 2005.

Denise P. Winstead
Notary Public

My Commission Expires: Nov 24, 2006

