

EXHIBIT A

AMENDED AND RESTATED DECLARATION OF PROTECTIVE COVENANTS FOR MANCHESTER SUBDIVISION

ARTICLE I

The real property which is and shall be held, transferred, sold and conveyed subject to the protective covenants set forth in this Amended and Restated Declaration of Protective Covenants for Manchester Subdivision ("Declaration") is located in the County of Wake, State of North Carolina, and is more particularly described as follows:

Being all of Lots 1-10, inclusive & Lots Nos. 17-26, inclusive according to plat entitled "Manchester, Phase I, Part A, Barton's Creek Township, Wake County, North Carolina", dated October 22, 1984, prepared by Kenneth Close, Inc., Registered Land Surveyor & recorded in Book of Maps 1984, Page 1820, Wake County Registry.

Being all of Lots Nos. 11 through 16, inclusive according to plat entitled "Recombination Plant, Lots 11-16, Manchester, Phase I, Part A, Barton's Creek Township, Wake County, North Carolina", dated January 31, 1985, prepared by Kenneth Close, Inc., Registered Land Surveyor & recorded in Book of Maps 1985, Page 207, Wake County Registry.

Being all of Lots 27-40, inclusive according to plat entitled "Manchester, Phase II, Bartons Creek, Wake County, North Carolina", prepared by Kenneth Close, Inc., Land Surveying and recorded in Book of Maps 1986, Page 766, Wake County Registry.

Being all of Lots 41-70, inclusive according to plat entitled "Manchester, Phase III, Lots 41-70, Wake County, Bartons Creek Township", dated July 5, 1985, prepared by Kenneth Close, Inc., Land Surveying and recorded in Book of Maps 1986, Page 631, Wake County Registry.

Being all of Lots 71-109 according to plat entitled "Manchester Subdivision, Phase V", dated February 25, 1998, prepared by John A. Edwards & Company, Consulting Engineers and recorded in Book of Maps 1988, Page 1299, Wake County Registry.

Being all of Lots 110-124 according to map entitled "Manchester, Phase IV, Bartons Creek Township, Raleigh, NC" dated 11/5/87 prepared by John A.

*Edwards, Consulting Engineers and recorded in Book of Maps 1988, Page 14,
Wake County Registry.*

No property other than that described above shall be deemed subject to the Declaration until specifically made subject hereto.

ARTICLE II

The lots described in Article I hereof shall be known and described as residential lots. No building shall be erected, altered, or placed on any residential lot unless approved by the architectural committee.

ARTICLE III

All dwellings constructed on lots in this subdivision shall have an enclosed area of the main structure, exclusive of one-story open porches and garages, of at least 1600 square feet for a one-story dwelling, and at least 1800 square feet for a dwelling having more than one story.

ARTICLE IV

No dwelling shall be erected on any lot nearer to the front lot line than 40 feet, nor nearer to the side line than 10 feet; provided, however, that on corner lots the dwelling may face either street and may be located no nearer than 20 feet to one street if the same is at least 40 feet from the other street. For purpose of this covenant, eaves, steps and open porches shall not be considered as a part of a dwelling, provided, however, that this shall not be construed to permit any portion of a dwelling on a lot to encroach upon another lot.

ARTICLE V

No dwelling shall be erected or placed on any lot having a width less than 75 feet at the minimum building setback line; nor shall any dwelling be erected or placed on any lot having an area of less than 40,000 square feet, except that a dwelling may be erected or placed on all lots as

shown on said recorded plat, regardless of width at the minimum building setback line or area in square feet.

ARTICLE VI

No noxious or offensive trade or activity shall be carried on upon any lot, nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood. No trade materials or inventories may be stored openly upon the premises. No (i) unlicensed or inoperable vehicles, (ii) trucks or other vehicles with three or more axels, or (iii) tractors may be stored or regularly parked on the premises. No business activity or trade may be conducted on any lot, except that an owner may utilize a home office as long as use of the home office does not result in excessive traffic or parking of vehicles within the property. Except with the prior approval of the Architectural Committee, no communication tower, television tower or similar structure shall be erected or placed upon any lot.

ARTICLE VII

No storage pod (except for temporary storage for a period not to exceed 120 days), tent, shack, or barn shall be erected or placed on any lot covered by these covenants. Trailers, boats and recreational vehicles may be (i) stored in garages, (ii) parked in the back of the Lot if screened from view, or (iii) placed at other locations on the Lot in a manner that minimizes visibility from the street provided such location is approved by the Architectural Committee. A storage shed may be permitted at or near the rear of each lot upon approval of the Architectural Committee after the plans and specifications or a photograph and a plot plan showing the proposed location have been submitted for approval.

ARTICLE VIII

An easement is reserved over the rear 5 feet of each lot and over a strip 5 feet in width along the side lines of each lot for the installment of utilities and drainage facilities.

ARTICLE IX

In the event that the dwelling is constructed nearer to the adjacent lot line than is permitted by these restrictive covenants, but not nearer than 5 feet to such line, such violation may be waived by the execution and recording in the Wake County Registry of an instrument in writing signed by the Manchester Homeowners Association, Inc. and by the owners of the adjacent lot on the side on which the violation occurs. The Association reserves the right to waive minor violations of the front and side street lot line setback requirements. Violations not in excess of 10% of the minimum shall be deemed minor. Upon the execution and recordation of such waiver or waivers, such violations shall not thereafter be deemed existing.

ARTICLE X

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 bred or maintained for any commercial purpose.

ARTICLE XI

No lot or portion thereof shall be dedicated or used for a public street without the written consent of the Manchester Homeowners Association, Inc., its successors or assigns.

ARTICLE XII

No satellite dish, fence, wall, hedge, or mass planting shall be erected or permitted to remain on any lot closer to the front lot line than the front of the dwelling erected on said lot.

ARTICLE XIII

ARCHITECTURAL APPROVAL. No building shall be erected, placed, or altered on any premises in said development until the building plans, specifications and plat showing the location of such buildings have been approved in writing as to conformity and harmony of external design with existing structures in the development, as to location of the building with respect to topography and finished ground elevation, and as to finished living area, by the Board of Directors of the Manchester Homeowners Association, Inc. ("Board") or by an architectural committee (the "Architectural Committee") designated and appointed by the Board or its assigns. In the event the Board or said committee fails to approve or disapprove such design or location within thirty days after said plans and specifications have been submitted to it or, in any event, if no suit to enjoin the erection of such building or the making of such alterations has been commenced prior to the completion thereof, such approval will not be required and this covenant will be deemed to have been fully complied with. The Board and members of such Architectural Committee shall not be entitled to any compensation for services performed pursuant to this covenant.

ARTICLE XIV

Enforcement of these covenants 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.

ARTICLE XV

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

ARTICLE XVI

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 twenty-five years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten years. These covenants may be amended at any time by affirmative vote or written agreement signed by lot owners of lots to which at least sixty-seven percent (67%) of the votes in the Association are allocated.

ARTICLE XVII

The Declarant originally reserved the right to subject the property to a contract with Carolina Power & Light Company, Inc. (together with its successors and assigns, "Power Company") for the installation of underground electric cable and/or the installation of street lighting, either or both of which may require an initial payment and/or a continuing monthly payment to Power Company by Owner of each lot. Declarant subsequently exercised its reserved rights, and each owner is hereby provided notice of the contract with the Power Company (as amended or renewed from time to time). This notice to Owners includes, without limitation, notice that an Owner has an obligation to make continuing monthly payments to the Power Company for street light illumination in the subdivision. The Manchester Homeowners Association, Inc. hereby reserves the rights to (i) hereafter amend or renew the contract with the Power Company, and (ii) subject portions of the common areas to easements for utilities as may

be necessary and prudent for the benefit of the members of the Manchester Homeowners Association, Inc.