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NORTH CAROLINA
RANDOLPH COUNTY

WAIVER OF RESTRICTIVE COVENANTS

THIS WAIVER OF RESTRICTIVE COVENANTS, Made and entered into this 28th day of April 1980, by and between Worth Loflin and wife, Juanita Loflin, Walter Thurman White and wife, Judy R. White, Roy Ingram and wife, Daisy Ingram, all of Randolph County, North Carolina, parties of the first part, and Mark Eugene Cody and wife, Jane E. Cody, of Randolph County, North Carolina, parties of the second part;

WITNESSETH:

THAT WHEREAS, Worth Loflin and wife, Juanita Loflin, were the developers of Colonial Heights Subdivision, Trinity Township, Randolph County, North Carolina, according to a map of same recorded in Plat Book 10, page 110, in the office of the Register of Deeds of Randolph County, North Carolina; and

WHEREAS, by deed dated 15 May 1963, recorded in Deed Book 852, page 591, in the office of the Register of Deeds for Randolph County, North Carolina, Worth Loflin and wife, Juanita Loflin, conveyed Lots Nos. 36 through 62, inclusive, of said Colonial Heights Subdivision to Roy Ingram and wife, Daisy Ingram, who are now the owners of said lots; and

WHEREAS, said deed sets forth therein a restrictive covenant which states: "No residence shall be built that shall have less than 1,000 square feet of floor space on the first floor, exclusive of carports, porches or garages."; and

WHEREAS, there has been constructed on Lots Nos. 55 through 62, inclusive, of said subdivision, a new house which contains 900 square feet of living space on the first floor, exclusive of carport, porches or garages, and the said Roy Ingram and wife, Daisy Ingram, propose to convey said house and lots Nos. 55 through 62, inclusive, to the parties of the second part if the parties of the first part will waive and release all rights they may have by reason of the non-conformity of said house and lots to the above-quoted restrictive covenant; and

WHEREAS, the parties of the first part have indicated their consent and willingness to so release their rights by

reason of said deficiency of said house and lot as to the above-mentioned space requirements; and

WHEREAS, Walter Thurman White and wife, Judy R. White, and Roy Ingram and wife, Daisy Ingram, are the owners of the adjoining property to Lots Nos. 55 through 62, inclusive, of Colonial Heights Subdivision.

NOW, THEREFORE, in consideration of the premises and in further consideration of the sum of One Dollar (\$1.00) paid by the parties of the second part to the parties of the first part, the receipt of which is hereby acknowledged, the parties of the first part do hereby waive and release all rights they may have against the parties of the second part, their heirs and assigns, both now and in the future, by reason of the house now located on Lots Nos. 55 through 62, inclusive, of Colonial Heights Subdivision, Plat Book 10, page 110, Randolph County Registry, containing less than 1,000 square feet of floor space on the first floor, exclusive of carports, porches or garages; and the said parties of the first part hereby covenant, both for themselves, their heirs and assigns, that they will not institute any claim or litigation against the parties of the second part by reason of the deficiency of floor space in said house and lot in contravention of said restrictive covenant requiring at least 1,000 square feet of floor space.

This waiver and release shall be binding upon the heirs and assigns of all of the parties hereto.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year first above written.

Worth Loflin (SEAL)
Worth Loflin

Juanita Loflin (SEAL)
Juanita Loflin

Walter Thurman White (SEAL)
Walter Thurman White

Judy R. White (SEAL)
Judy R. White

Roy Ingram (SEAL)
Roy Ingram

Daisy Ingram (SEAL)
Daisy Ingram
Parties of the First Part

Mark Eugene Cody (SEAL)
Mark Eugene Cody

Jane E. Cody (SEAL)
Jane E. Cody

Parties of the Second Part

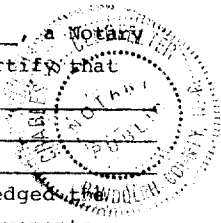
WITNESS:

Barbara Ann Hoover

NORTH CAROLINA

Randolph COUNTY

I, Charles F. Weather, a Notary Public in and for said County and State, hereby certify that Walter Thurman White, Judy R. White, Roy Ingram and Daisy Ingram



personally appeared before me this day and acknowledged the execution of the foregoing Waiver of Restrictive Covenants.

WITNESS my hand and Notarial seal, this 28 day of April 1980.

Charles F. Weather
Notary Public

My commission expires:

My Commission Expires 8-1-83

NORTH CAROLINA

Guilford COUNTY

I, Barbara Ann Hoover, a Notary Public in and for said County and State, hereby certify that Worth Loflin and Juanita Loflin

personally appeared before me this day and acknowledged the execution of the foregoing Waiver of Restrictive Covenants.

WITNESS my hand and Notarial seal, this 29th day of April 1980.

BARBARA ANN HOOVER
NOTARY PUBLIC
GUILFORD COUNTY, N. C.
COMMISSION EXPIRES 8-1-83

Barbara Ann Hoover
Notary Public

My commission expires:

August 1, 1983

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NORTH CAROLINA - Randolph County

The foregoing certificate(s) of Charles D. Clodfelter, N. P. of Randolph Co. NC.
Barbara Ann Hoover, Notary Public of Guilford Co. NC.

is (are) certified to be correct. This instrument was presented for registration and recorded in this office at Book 1119
Page 361, This 18 day of June, 1980 at 11:25 o'clock A.M.

Annie Shaw, Register of Deeds
By Brenda J. Taylor, Asst. Register of Deeds