BOOK 1365 PAGE 753

REVENUE STAMPS $50.00

STATE OF NORTH CAROLINA

COUNTY OF CRAVEN

GENERAL WARRANTY DEED

THIS DEED is made this 28TH day of MAY, 1993, by and between HABITAT FOR HUMANITY OF GREATER NEW BERN, INC., a New Bern non-profit corporation (herein called the "Grantor"); and CRISTLE SANDERS whose address is 1024 Church Street, New Bern, North Carolina 28560 (herein called the "Grantee"). The designation Grantor and Grantee as used herein shall include the parties indicated and their respective heirs, successors, legal representatives and assigns, and shall include singular, plural, masculine, feminine or neuter as required by the context.

W I T N E S S E T H :

That the Grantor, for a valuable consideration paid by the Grantee, the receipt of which is hereby acknowledged, has and by these presents does grant, bargain, sell, and convey unto the Grantee in fee simple, all that certain tract or parcel of land lying and being situate in Number Eight Township, Craven County, North Carolina, being more particularly described as follows:

> BEGINNING at a point in the northern right-of-way line of Church Street, which point of BEGINNING lies the following courses and distances from the intersection of the eastern right-of-way line of Norwood Street with the intersection of the northern right-of-way line of Church Street: North 79-55-07 East, 60 feet to the aforementioned point of BEGINNING. Thence from said point of BEGINNING North 01-55-10 West 90 feet to an iron pipe set; thence North 79-55-07 East 72.06 feet to a point; thence South 01-52-35 East 90 feet to a point in the northern right-of-way line of Church Street; thence along and with the northern right-of-way line of Church Street South 79-55-07 West 72 feet to the aforementioned point of BEGINNING. This description is taken from that certain resurvey for the City of New Bern, 1020, 1024, 1026 Church Street, dated February 20, 1992, by Dennis A.

IUTT, WHEELER & CLEMMONS, P.A., ATTORNEYS AT LAW, P.O. DRAWER 1654, NEW BERN, N.C. 28560

05-28-93

$50.00 Real Estate Excise Tax

CRAVEN COUNTY

STATE OF NORTH CAROLINA

Fornes, R.L.S., reference to which is made for a more accurate description. Said description is intended to cover the property described as .12 acres upon said plat and an additional 12 feet lying to the east of said property.

TO HAVE AND TO HOLD the aforesaid real property and all privileges and appurtenances thereto belonging to the Grantee in fee simple.

And the Grantor covenants with the Grantee that the Grantor is seized of the premises in fee simple and has the right to convey the same in fee simple, that the title is marketable and free and clear of all encumbrances except as herein otherwise described, and that Grantor will warrant and defend the title against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, the Grantor has caused this deed to be signed in its corporate name by its duly authorized officers and its seal to be hereunot affixed by authority of its Board of Directors as of the day and year first above written.

HABITAT FOR HUMANITY OF GREATER NEW BERN, INC.

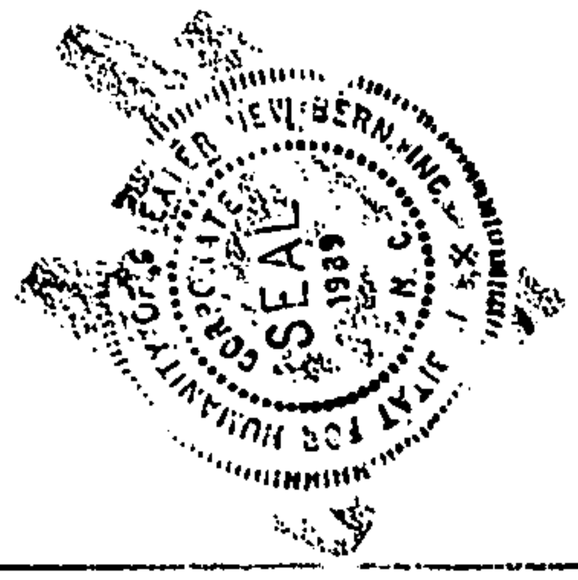
BY: _____

Title: _____ President

ATTEST: _____

Title: Asst. Secretary

(CORPORATE SEAL)



STUBBS, PERDUE, CHESNUTT, WHEELER & CLEMMONS, P.A., ATTORNEYS AT LAW, P.O. DRAWER 1634, NEW BERN, N.C. 28560

BOOK 1365 PAGE 755

STATE OF NORTH CAROLINA
COUNTY OF CRAVEN

I, GARY R. PERDUE, SR., a Notary Public in and for said County and State, do hereby certify that RICHARD HEMPHILL personally appeared before me this date and acknowledged that he is the ASST. Secretary of HABITAT FOR HUMANITY OF GREATER NEW BERN, INC., a New Bern non-profit corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its _____ President, sealed with its corporate seal, and attested by him self as its ASST. Secretary.

WITNESS my hand and official seal, this the 28TH day of MAY, 93.

GARY R. PERDUE, SR. NOTARY PUBLIC — CRAVEN COUNTY, N.C.

NOTARY PUBLIC

My Commission Expires

February 21, 1997

The foregoing Certificate(s) of GARY R. PERDUE, SR. _____ is/are certified to be correct. This instrument was presented for registration this day and hour and duly recorded in the Office of the Register of Deeds of CRAVEN County, North Carolina, in Book _____ at Page 753.

This the 28th day of May, 1993, at 1:00 o'clock P.m.

REGISTER OF DEEDS

BY: _____
DEPUTY REGISTER OF DEEDS

STUBBS, PERDUE, CHESNUTT, WHEELER & CLEMMONS, P.A., ATTORNEYS AT LAW, P.O. DRAWER 1654, NEW BERN, N.C. 28560

EXHIBIT A

NORTH CAROLINA

RESTRICTIVE AND PROTECTIVE COVENANTS AGREEMENT

CRAVEN COUNTY

THIS RESTRICTIVE AND PROTECTIVE COVENANTS AGREEMENT, entered into this the 28TH day of May, 1993 by and between HABITAT FOR HUMANITY OF GREATER NEW BERN, INC., a North Carolina non-profit corporation (hereinafter called "Habitat"), and CRISTLE SANDERS (hereinafter called "Sanders").

W I T N E S S E T H:

WHEREAS, Habitat is the Craven County affiliate of Habitat for Humanity, an Ecumenical Christian Housing Ministry whose objective is to eliminate poverty housing from the world and to make decent shelter a matter of conscience; and

WHEREAS, in accordance with its stated goal of providing affordable housing, Habitat agrees to build low cost homes for individuals or families, for no profit to Habitat and with no interest expense to the homeowner; and

WHEREAS, because of the unique opportunity the Habitat program affords the homeowner, in order to protect the goals of Habitat it is necessary that certain restrictions be placed on the real property in this deed; and

WHEREAS, Habitat has selected Sanders for whom Habitat has constructed a house; and

WHEREAS, as a condition to the closing of this house Sanders has agreed to execute this Restrictive and Protective Covenants Agreement simultaneously with the delivery by Habitat of this deed and their receipt of said Deed in order to protect the interest of Habitat in the house and land.

NOW, THEREFORE, for valuable consideration, including without limitation the substantially below-market price and financing terms offered to Sanders the receipt and disclosures of which are hereby acknowledged, Habitat and Sanders hereby agree as follows:

1. DESCRIPTION OF PROPERTY. The property which is the subject of this Restrictive and Protective Covenants Agreement is described in the Deed executed simultaneously with this Agreement and appended hereto and is hereinafter called "Property."

2. PROMISSORY NOTE; DEED OF TRUST. has executed a Promissory Note in favor of Habitat and Sanders has promised to execute a Deed of Trust on the Property. Reference is hereby made to that Offer to Purchase and Contract entered into by and between Habitat and Sanders for documentation of the underlying promises herein cited. For so long as the Habitat Note is outstanding and unpaid, Sanders agrees to comply with the terms of the Habitat Note and the Habitat Deed of Trust. Sanders also agrees to execute a second Promissory Note and second Deed of Trust as further security for Habitat; a corresponding acknowledgement regarding this liquidated damages provision is documented in said Offer to Purchase and Contract.

3. RESTRICTION ON RENTAL; USE AS PRINCIPAL RESIDENCE. For so long as Sanders is indebted to Habitat to the Property, Sanders shall not lease or rent the property or any part thereof to one or more third parties, and, so long as Sanders is indebted to Habitat, Sanders shall utilize the Property as their principal residence.

4. RIGHT OF FIRST REFUSAL. So long as Sanders remains indebted to Habitat, upon the receipt by Sanders of a bona fide offer to purchase the Property, Sanders shall promptly deliver to Habitat a copy of said Notice and a letter indicating that Sanders desires to sell the Property for that price. Habitat shall have a period of thirty (30) days in which to notify Sanders that Habitat is exercising its right of first refusal in electing to purchase the Property. In the event that Habitat elects to purchase the Property, Habitat shall have the right to purchase the Property in accordance with the following price schedule:

(a) If the contract from the third party is received within one (1) year of the date of recording of the Habitat Deed of Trust, (hereinafter called the "Acquisition Date") Habitat shall be entitled to purchase the Property at the then outstanding amount of the Habitat Note.

(b) If the third party offer is received more than one (1) year after the Acquisition Date, Habitat shall be entitled to purchase the Property for the then outstanding amount of the Habitat Note plus the following described percentage of the difference between the outstanding amount of the Habitat Note and the third party offering price:

Year	Percentage
First anniversary to Second anniversary	6.6%
For each subsequent year through the 14th anniversary- add per year	6.6%

Fourteenth anniversary to Final Anniversary 93.4%

(c) After the final anniversary of the Acquisition Date, the right of first refusal granted hereunder to Habitat shall terminate.

(d) The right of first refusal granted hereunder shall remain in effect until the final anniversary, regardless of whether the Habitat Note shall have been prepaid in whole or in part prior to such final anniversary.

(e) If Habitat shall elect to purchase the Property pursuant to this paragraph, closing the sale to Habitat shall occur no later than sixty (60) days from the date of delivery by Habitat of the notice of its election to purchase, and the purchase shall be for cash. Habitat shall be entitled to credit against its purchase price any amount outstanding to Habitat by Sanders on the date of closing under the Habitat Note or otherwise.

(f) In the event of the death of Sanders, Habitat shall be entitled to purchase the Property by giving written notice thereof to the executor or administrator of the estate within thirty (30) days from the date Habitat shall receive written notice of death. The purchase price to Habitat shall be equal to the outstanding amount owing to Habitat under the Habitat Note as of the date of death, plus a percentage of the difference between such outstanding amount and the fair market value of the Property at the date of death, which percentage shall be calculated in the same manner as hereinbefore provided in this section 4, as if the fair market value were identical to the third party offer. In order to determine the fair market value, Habitat shall appoint three (3) certified real estate appraisers, each of whom shall establish a value for the Property, and the fair market value shall be deemed to be the average of the three appraisals.

5. SHARING OF SALE PROCEEDS. If Habitat shall elect not to purchase the Property at the time of a third party offer, Sanders shall be entitled to sell the Property to such third party offeror, subject to the following terms and conditions. First, the purchase price shall be paid in cash or by official bank check at closing. Second, Habitat shall be entitled to receive a percentage of the proceeds of the sale, pursuant to the following schedule:

(a) If the sale occurs prior to the first anniversary of the Acquisition Date, Habitat shall be entitled to receive an amount equal to the then outstanding principal amount of the Habitat Note on the date of closing, plus one hundred per cent (100%) of the net excess proceeds. For purposes of this paragraph 5, "net excess proceeds" shall mean all proceeds, less all the pay-

off of the Habitat Note, less sales commissions and less all other seller closing costs.

(b) If the sale shall occur after the first anniversary of the Acquisition Date Habitat shall be entitled to receive the outstanding principal amount of the Habitat Note on the date of closing, plus the following described percentage proceeds:

Year	Percentage
First anniversary to second anniversary	93.4%
For each subsequent year through the final anniversary - subtract per year	6.6%
After final anniversary	0%

(c) The prepayment of the Habitat Note, in whole or in part, shall not affect the right of Habitat to share proceeds as described above.

6. DEFAULT. The occurrence of any default or breach under this agreement shall constitute a default under the Habitat Note and the Habitat Deed of Trust, and shall entitle Habitat to accelerate the Habitat Note and foreclose upon the Property and pursue all other legal remedies provided under the Habitat Deed of Trust or otherwise available at law.

7. SUCCESSORS AND ASSIGNS. This agreement shall be binding upon, and inure to the benefit of, the parties hereto, and any subsequent owner of the property described herein.

8. AMENDMENTS. These restrictive and protective covenants may not be modified or amended without the prior or written consent of Habitat.

9. ENFORCEMENT. Enforcement of these restrictive and protective covenants shall be by any proceedings at law or at equity against any person or persons violating or attempting to violate any covenants or restrictions contained herein, either to restrain violation or to recover damages, and against the land to enforce any lien created by these covenants; and failure by Habitat to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

10. SEVERABILITY. Invalidation of any one of these covenants or restrictions by judgment or court order shall not

affect any of the provisions hereof, which shall remain in full force and effect.

11. TERMINATION. These restrictive and protective covenants shall terminate on the final anniversary hereof, said final anniversary being the date on which the debt is repaid in full.

IN WITNESS WHEREOF, the parties hereto have caused this Restrictive and Protective Covenants Agreement to be executed as of the day and year first above written.

HABITAT FOR HUMANITY OF GREATER NEW BERN, INC.

BY: _____
President

ATTESTED BY:

_____
Asst. Secretary

_____ (SEAL)
CRISTLE SANDERS

NORTH CAROLINA
CRAVEN COUNTY

I, GARY R. PERDUE SR., a Notary Public in and for said County and State do hereby certify that _____ personally appeared before me this day and acknowledged that he/she is the Secretary of Habitat for Humanity of Greater New Bern, Inc., a corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal, and attested by himself/herself as its Secretary.

Witness my hand and seal, this the 28TH day of May, 1992.

_____
Notary Public

My Commission Expires: 2-21-1997

STATE OF NORTH CAROLINA
COUNTY OF CRAVEN

BOOK 1365 PAGE 761

I, Gary R. Perdue, Sr, a Notary Public for said County and State, do hereby certify that CRISTLE SANDERS this day personally appeared before me and acknowledged the due execution of the foregoing instrument for the purposes therein expressed.

Witness my hand and notarial seal, this the 28th day of May, 1992.

GARY R. PERDUE, NOTARY PUBLIC, CRAVEN COUNTY, NORTH CAROLINA

Notary Public

My Commission Expires: 2-21-1997

NORTH CAROLINA
CRAVEN COUNTY

The foregoing certificate of _____ Notary Public of said county and State, is certified to be correct. This instrument was presented for registration this day and hour and duly recorded in the office of the Register of Deeds of Craven County, North Carolina, in Book _____, at Page ____.

This the _____ day of _____, 1992, at _____ o'clock __M.

_____ By: _____
Register of Deeds Deputy Register of Deeds