

File Office
For Withdrawal of
Restrictive Covenants
Please refer to Book 561 Page 334
m.m.t.
BOOK 554 PAGE 521

DECLARATION OF COVENANTS, RESTRICTIONS,
EASEMENTS AND PARTY WALL AGREEMENTS
AFFECTING THE PROPERTY ON THE PLAT
ENTITLED "COUNTRY CLUB VILLAS"
SECTIONS I-E, I-F, & I-S

WHEREAS, North Carolina Traverse Bay Corporation, a North Carolina Corporation with its principal place of business in Onslow County, North Carolina, is the owner of the property shown on a certain plat entitled "Country Club Villas Section I-E, I-F, & I-S" recorded in the Office of the Register of Deeds of Onslow County in Map Book 20, Page 5; and

WHEREAS, said owner intends to develop said property into lots according to a common scheme of development and it is the purpose of this declaration to declare and make known the covenants and restrictions to which said lots shall be subject.

NOW THEREFORE, the said North Carolina Traverse Bay Corporation does hereby declare and give notice that all numbered lots shown on said plat are hereby made expressly subject to the following conditions, restrictions, and reservations, and that said conditions, restrictions, and reservations shall run with the land and shall be in force and effect for a period of fifty (50) years from the date hereof, unless otherwise intended as hereinafter set out.

ARTICLE I
RESTRICTION COMMITTEE

Until such time as the sale of the last numbered lot in the subdivision known as "Country Club Villas", is evidenced by the recordation of a deed therefore, all rights, privileges, powers and authority granted herein to the initial RESTRICTION COMMITTEE, to whom the specific power to act hereunder is expressly conveyed, shall be exercised by North Carolina Traverse Bay Corporation, its successors and assigns. In the event of the dissolution of North Carolina Traverse Bay Corporation, or the failure of North Carolina Traverse Bay Corporation to specifically assign the rights privileges, powers and authority hereunder prior to the sale of the last numbered lot in the subdivision known as "Country Club Villas", as evidenced by the recordation of a deed therefore, the individual owners of record of the numbered lots in the subdivision known as "Country Club Villas" on the second Monday in January of each calendar year, after notice to each of them by registered mail, may elect, at a regular meeting where a quorum is present, by a majority vote of those present and constituting a quorum, a Restriction Committee, which said committee shall serve until the next anniversary date of these restrictions. A quorum for any regular or special meeting of individual lot owners shall be the owners of at least fifty per cent of the lots in the subdivision known as "Country Club Villas". The said Restriction Committee

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shall consist of three members, each of whom must be an owner and an occupant of a lot in subdivision known as "Country Club Villas", and said Restriction Committee shall serve in the same capacity with respect to approving or disapproving plans, administering, enforcing and carrying out the restrictions, conditions and reservations placed on all other sections of the subdivision known as "Country Club Villas" as it serves with respect to the property described herein. At any time thereafter the said individual owners of record in a special meeting called by any six of them, after notice by registered mail to all of the other said lot owners of record, may elect a new Restriction Committee, fill any vacancies on the Restriction Committee, or remove the members of the existing Restriction Committee.

Any requirement for registered mail service shall be complied with by personal delivery to the occupant of a respective owner's lot.

ARTICLE II

ARCHITECTURAL AND USE REQUIREMENTS

A. All numbered lots shown on said plat shall be known and described as residential lots and shall be used only for residential purposes, and no structures shall be erected, altered, placed or permitted to remain on any residential lots, other than one single-family dwelling not to exceed two and one-half stories in height, and a carport for not more than two cars. However, plans and specifications must be approved by the Restriction Committee. No garage apartment or similar structure shall be permitted.

B. No building, fence, antenna, patio, patio roof, awning (metal plastic or canvas), tool shed or storage unit (temporary or permanent in nature), wall or other structure, shall be commenced, erected, placed or maintained upon any lot nor shall any exterior addition to, change to, or alteration of (including but not limited to changing the color of paint of any exterior surface) any improvements on any lot be made until the plans and specifications showing the nature, kind, shape, height, materials and location of same shall have been submitted in writing to and approved in writing as to harmony of external design and location in relation to surrounding construction and design by the Restriction Committee.

C. No dwelling shall be constructed on any lot unless dwelling has a total living area of 1000 square feet, exclusive of porches, breezeways, carports, and garages.

D. No structure of a temporary character, trailer, basement, tent, shack, garage, barn or other outbuildings shall be used on any lot as a residence, either temporarily or permanently.

E. No building shall be located on any lot nearer than 15 feet to the front line, or nearer than 8 feet to a side street or alley lot line. For the purpose of this covenant, eaves, steps, carports and open porches shall not be considered a part of any building;

provided, however, that this article shall not be construed to permit any portion of a building on a lot to encroach upon another lot.

F. No dwellings shall be erected or placed on any lot having a width of less than 18 feet at the minimum building set back line, nor shall any dwelling be erected or placed on any lot having an area of less than 1400 square feet.

G. Easements for drainage facilities and for the installation and maintenance of utilities are reserved as shown on the aforesaid plat. A five foot easement is reserved for the construction and maintenance of drainage facilities and other utilities along the rear of all lots, including exclusive right of developer to install cable television facilities.

H. No sign of any kind shall be displayed to the public view on any lot, except one professional sign of not more than five (5) square feet, advertising the property for sale or rent, and except signs used by a builder to advertise the property during the construction and sales period thereof.

I. No fence shall be erected on any lot without the prior written approval of the Restriction Committee, provided that in the event that a fence is deemed permissible, the height, location, type of material and design of each fence is subject to approval as required in Article II-B herein, and nothing contained herein shall be construed to allow erection of any fence closer than 10 feet to the rear property line.

J. No noxious or offensive 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 adjoining property or properties.

K. No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot except dogs, cats or other household pets may be kept provided they are not raised, bred or kept for commercial purposes.

L. No lot shall be used or maintained as a dumping ground for rubbish, garbage or other waste, and the same shall be kept in sanitary containers at all times. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.

M. No lot shall be subdivided if the result of such subdivision is separate ownership of less than a whole lot; provided, however, that North Carolina Traverse Bay Corporation, its successors or assigns, reserves the right to make minor boundary line adjustments between lots so long as said adjustment does not exceed 10% of the total area of a given lot.

N. North Carolina Traverse Bay Corporation, its successors or assigns, reserves the right to enter upon and cut grass, weeds, or undergrowth on any lot, but shall be under no obligation to do so.

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ARTICLE III

ENFORCEMENT OF RESTRICTIONS

In the event of a violation or breach of any of these restrictions, covenants, agreements and conditions by any person or concern claiming by, through or under the undersigned, or by virtue of any judicial proceedings, (excepting, however, the undersigned, its successors, or assigns, during development of this or other Sections of the Subdivision), the undersigned, its successors and assigns and the owners of the numbered lots in the subdivision, or any of them, jointly or severally, shall have the right to proceed at law or in equity to compel compliance with the terms thereof or to prevent the violation or breach of any of them. The failure to enforce any right, reservation, restriction or condition contained herein, however long continued, shall not be deemed a waiver of the right to do so thereafter as to the same breach or as to a breach occurring prior or subsequent thereto and shall not bar or affect its enforcement. The invalidation by any court of any provision herein contained shall not in any way affect any of the other provisions hereof but they shall remain in full force and effect.

ARTICLE IV

PARTY WALLS

Whereas, said North Carolina Traverse Bay Corporation is constructing on said lots, for sale to various and sundry persons, units of row houses, commonly referred to as "townhouses", some of which are connected by division walls between said dwellings; and,

Whereas, it is intended by North Carolina Traverse Bay Corporation to create, in favor of each purchaser, an easement covering party walls placed equally divided on the lot lines separating the lots (upon which the separate dwellings are to be erected);

NOW THEREFORE, North Carolina Traverse Bay Corporation, in order to protect each and every purchaser, his successors and assigns, of any lot or parcel of said premises hereby creates the following party wall easement, to-wit:

(a) Each wall that is built as a part of the original construction of any home or townhouse on the property and placed on the dividing line between two lots shall constitute a party wall.

(b) The cost of maintaining each party wall shall be borne equally by the owners on either side of said wall. Each lot owner having a side line boundary used as a party wall shall have an easement on the property of the adjoining lot sharing the party wall for the purposes of access to the structure erected thereon in order to make necessary repairs and maintenance.

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(c) In the event of damage or destruction of said wall from any cause, other than the negligence or willful act or omission of either party thereto, the then owners shall, at joint expense, repair or rebuild said wall, and each party, his successors and assigns, shall have the right to the full use of said wall so repaired or rebuilt. If either party's negligence or willful act or omission shall cause damage to or destruction of said wall, such negligent party shall bear the entire cost of repair or reconstruction.

(d) In the event of any dispute arising concerning a party wall each owner shall choose one arbitrator, who shall choose an additional arbitrator, and their decision with respect to the dispute shall be by a majority and shall be binding upon the owners and enforceable in any court having jurisdiction over same.

(e) To the extent not inconsistent with the provisions of this party-wall easement, the law of North Carolina regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

(f) This party wall easement shall run with the land and shall be binding on all parties claiming title to the numbered lots shown on the plat entitled "Country Club Villas", recorded as aforesaid.

ARTICLE V

MODIFICATION OF RESTRICTIONS

In order to insure the orderly development of said property and to prevent hardship, North Carolina Traverse Bay Corporation herein reserves unto itself, its successors, or assigns, the right to amend, modify, change or eliminate any or all of the foregoing restrictions upon the written request of the owner of lot involved in said change, provided such change will not lower the character of the neighborhood and provided further that such change in restrictions is approved in writing by the Loan Guaranty Officer of the Veterans Administration Regional Office, Winston-Salem, North Carolina or the Director, Federal Housing Administration, or their duly authorized representatives. In addition to the rights heretofore reserved to approve, disapprove, modify or change the requirements of these restrictions, North Carolina Traverse Bay Corporation, its successors or assigns, or the Restriction Committee in the event said committee has been created by the terms of this Declaration, shall be vested with the authority to prosecute any proceedings at law or in equity to either enforce these restrictions or to prevent their violation in addition to the usual and normal legal and equitable rights of the other owners of the lots in this subdivision.

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ARTICLE VI

TIME LIMITATION

A. If the Restriction Committee shall fail to act on plans and specifications submitted in writing for its approval within sixty (60) days after being requested to do so by registered mail directed to it, such plans and specifications shall be deemed to be approved.

B. The covenants and restrictions of this Declaration shall run with and bind the land and shall be enforceable as previously provided and shall inure to the benefit of the owner of any lot subject to this Declaration, their respective legal representatives, heirs, successors and assigns, for a term of fifty (50) years from the date hereof, except as to the provisions for the various easements and the provisions of Article IV, which provisions as to the said easements and Article IV shall continue in perpetuity, the rights and obligations of said Article IV being of continuous new creation. After fifty (50) years said covenants and restrictions shall be automatically extended for successive periods of ten years. The covenants and restrictions of this Declaration may be amended, after fifty (50) years from the date hereof, by an instrument signed by not less than 75% of the lot owners in the subdivision known as Country Club Villas. Any amendments must be duly filed for record in the office of the Register of Deeds of Onslow County, North Carolina.

IN WITNESS WHEREOF, NORTH CAROLINA TRAVERSE BAY CORPORATION has caused this instrument to be executed in its corporate name by its appropriate corporate officers and has caused its seal to be hereunto affixed, all by authority duly given by its Board of Directors, this 18th day of June, 1979.

NORTH CAROLINA TRAVERSE BAY CORPORATION

By:

Assistant Vice-President

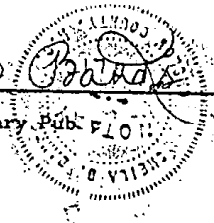
NORTH CAROLINA:
ONSLow COUNTY:

This 18th day of June, 1979, before me Sheila B. Banks, a Notary Public, personally came Glenwood Haddock who, being by me duly sworn, says that he is Assistant Vice-President of North Carolina Traverse Bay Corporation and that the seal affixed to the foregoing instrument in writing is the seal of said corporation, and that the said instrument was signed and sealed by him on behalf of said corporation by its authority duly given. And the said Glenwood Haddock acknowledged and said writing to be the act and deed of said corporation.



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WITNESS my hand and notarial seal, this 18th day of June, 1979.

Sheila B. Banks
Notary Pub. F1011


My Commission Expires:

My Commission Expires September 10, 1983

NORTH CAROLINA, ONSLOW COUNTY
The foregoing certificate(s) of

Sheila B. Banks

~~XXXXXX~~

Notary (ies) Public is (are) certified to be correct. This instrument was presented for registration and recorded in this office in Book 554 Page 521 This 18 day of June

1979 A. D. 2:57 P. M.
Mildred M. Thomas
Register of Deeds, Onslow County

Register of Deeds