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Mr. [unclear]

NORTH CAROLINA

ONSLow COUNTY

THIS DECLARATION made this the 17 day of February, 1978, by Atlantic Enterprises, Inc., a North Carolina Corporation, hereinafter called the "Declarant".

W I T N E S S E T H

THAT WHEREAS the Declarant is the owner of the real property described in Article I of this Declaration and are desirous of subjecting said real property to the protective covenants hereinafter set forth, each and all of which are for the benefit of such property and for the owners thereof, and shall inure to the benefit of and pass and run with said property, and each and every lot or parcel thereof and shall apply to and bind the successors in interest and any owner thereof; and,

NOW, THEREFORE, said Declarant hereby declares that the real property described and referred to in Article I hercof is and shall be held, transferred, sold and conveyed subject to the restrictive covenants as set forth below.

ARTICLE I. The real property which is, and shall be held, transferred, sold, and conveyed subject to the protective covenants set forth in the Articles of this Declaration is located in Stump Sound Township, Onslow County, North Carolina and is more particularly described as follows:

Being all of Section I, Glenwood Subdivision, as shown on that certain map entitled "Glenwood Subdivision, Section I, Stump Sound Township, North Carolina", prepared by Cowan and Jones, P.A., Registered Land Surveyors, Burgaw, N. C., dated September 20, 1977, recorded in Map Book 18, Page 34, Slide 111-B, Onslow County Registry.

Being all of Section II, Glenwood Subdivision, as shown on that certain map entitled "Glenwood Subdivision, Section II, Stump Sound Township, North Carolina", prepared by Cowan and Jones, P. A., Registered Land Surveyors, Burgaw, N. C., dated September 6, 1977, recorded in Map Book 18, Page 35, Slide 112-A, Onslow County Registry.

ARTICLE II. LAND USE AND BUILDING TYPE: No lot shall be used except for 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 and a private qaraqe for not more than two cars.

ARTICLE III. DWELLING COST, QUALITY AND SIZE. No dwelling shall be permitted on any lot at a cost of less than Nine Thousand and no/100 (\$9,000.00) Dollars based upon cost levels prevailling on the date these covenants are recorded, it being the intention and purpose of this covenant to assure that all dwellings shall be of a quality or workmanship and materials substantially the same or better than that which can be produced on the date these covenants are recorded at the minimum cost stated herein for the minimum permitted dwelling size. The ground floor area of the main structure exclusive of one-story open porches and garages, shall not be less than eight hundred (800) square feet for a one-story dwelling, nor less than eight hundred (800) square feet for a dwelling of more than one story.

ARTICLE IV. BUILDING LOCATION: No building shall be located on any lot nearer than thirty-five (35) feet to the front lot line, or nearer than twenty-five (25) feet to any side street line. No building shall be located nearer than eight (8) feet to an interior lot line. There shall be allowed a ten (10%) percent tolerance in the set back line on both the front and side of each lot set forth above and any dwelling constructed so as not to extend beyond said set back line more than ten (10%) percent of the set back distance encroached shall not be in violation of these covenants. No side yard shall be required for a garage or other permitted accessory building located fifty (50) feet or more from the minimum set-back line. For the purpose of this covenant, eaves, steps and open porches shall not be considered as a part of a building, provided, however, that this shall not be construed to permit any portion of a building on a lot to encroach upon another lot.

ARTICLE V. LOT AREA AND WIDTH: No dwelling shall be erected or placed on any lot having a width of less than twenty (20) feet at the minimum building setback line, nor shall any dwelling be erected or placed on any lot having an area of less than twenty thousand (20,000) square feet.

ARTICLE VI. EASEMENTS: Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat and over the rear ten (10) feet of each lot. It shall be the sole responsibility and duty of the owner of each lot or parcel of land described in Article I herein to maintain the drainage easement on said lot free from any obstruction and in a manner satisfactory to the Veterans Administration and Federal Housing Authority.

ARTICLE VII. NUISANCES: No noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood.

ARTICLE VIII. TEMPORARY STRUCTURES: No structure of a temporary character, trailer, basement, tent, shack, garage, barn, or other out building shall be used on any lot at any time as a residence either temporarily or permanently.

ARTICLE IX. LIVESTOCK AND POULTRY. 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 kept, bred or maintained for any commercial purpose. No dogs or cats or other household pets may be kept for any purpose unless they are confined to the premises of the owner by means of a fence, or pen, or unless they are tied by a chain, rope or other securing device which does not extend beyond the premises of the owner.

ARTICLE X. TERM: The 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 (20) years from the date these covenants are recorded, after which time said covenants shall automatically be extended for successive periods of ten (10) years, unless an instrument signed by a majority of the owners of the lots has been recorded agreeing to change said covenants in whole or in part.

ARTICLE XI. GARBAGE AND REFUSE DISPOSAL: No lot shall be used or maintained as a dumping ground for rubbish, trash, garbage, or other waste, and waste shall not be kept except in sanitary containers, and no garbage incinerators shall be used on any residential lot.

ARTICLE XII. ENFORCEMENT: Enforcement shall be by proceeding at law, or in equity, against any person or persons violating or attempting to violate any covenants, either to restrain violation or to recover damages.

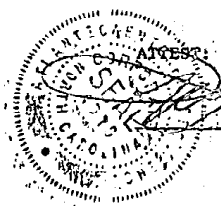
ARTICLE XIII. SEVERABILITY: Invalidation of any one of these covenants by judgment or Court Order shall in no way affect any other provisions which shall remain in full force and effect.

ARTICLE XIV. It is understood and agreed and the grantees and all subsequent grantees expressly agree by the acceptance of the land within the above restricted area that any or all of the above restrictive covenants that are set forth as Articles III, IV, and V may be released, changed, modified or amended by a majority vote of the property owners having frontage on the street involved on the area shown on the aforesaid plat; owners shall have one vote for each lineal foot owned.

IN WITNESS WHEREOF, the party has hereunto set his hand and seal the day and year first above written.

ATLANTIC ENTERPRISES, INC.

By: John Hays
President

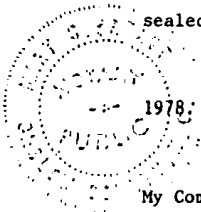
 [Signature]
Secretary

BOOK 520 PAGE 775

NORTH CAROLINA
ONSLow COUNTY

I, Mary S. Preast, a Notary Public, do hereby
certify that M. J. Bastie, personally came before me
this day and acknowledged that he is Secretary of Atlantic Enterprise, 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 as its Secretary.

Witness my hand and notarial seal this 17 day February,



Mary S. Preast
Notary Public

My Commission Expires: December 6, 1982

NORTH CAROLINA, ONSLOW COUNTY

The foregoing certificate(s) of Mary S. Preast

~~XXXX~~
Notary (ies) Public is (are) certified to be correct. This instrument was presented for registration and re-
corded in this office in Book 520 Page 773 This 17 day of February

1978 at 3:35 P. M. By Wilfred M. Thomas Register of Deeds
Register of Deeds, ONSLOW COUNTY