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RESTRICTIVE COVENANTS AND EASEMENTS

NORTH CAROLINA:

ONSLow COUNTY:

THIS DECLARATION, made this 2nd day of May, 1983, by LINWOOD D. WILLIAMS, of Onslow County, North Carolina, as agent for LESLIE B. MORTON, hereinafter called the Declarant;

WITNESSETH:

THAT WHEREAS, the Declarant is the owner of the real property described in Article I of this Declaration and is desirous of subjecting said real property to the protective covenants hereinafter set forth, each and all of which is and are for the benefit of such property and for each owner thereof, and shall insure 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.

NOW, THEREFORE, the Declarant hereby declares that the real property in and referred to in Article I hereof is and shall be held, transferred, sold, and conveyed subject to the protective covenants 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 the County of Onslow, State of North Carolina, and is more particularly described as follows:

BEING all of Lots 1 - 10, and 12 - 17, inclusive, as shown on map of Swansborough Acres Subdivision, Onslow County, North Carolina, prepared by Triangle Engineering, in January, 1983, and recorded in Map Book 14, Page 46, in the Onslow County Registry, reference to which map is hereby made for a more complete and accurate description.

ARTICLE II

LAND USE: No lot shall be used except for residential purposes. The location and use for mobile or modular homes is permitted; however, attachments to mobile homes may be constructed, but said attachments must be constructed of new materials of a permanent nature.

ARTICLE III

QUALITY AND SIZE: Only mobile homes of a minimum width of at least twelve (12) feet and a minimum length of at least forty five (45) feet shall be permitted on any lot.

ARTICLE IV

LOCATION: No residence or mobile home or attachment shall be located on any lot nearer the front line than twenty-five (25) feet nor nearer than five (5) feet to the interior lot line.

ARTICLE V

LOT UTILIZATION: Only one residence of whatever style or construction shall be permitted on any one lot within said subdivision.

ARTICLE VI

EASEMENT: The front ten (10) feet to each lot together with easements on, over, and under each lot as shown on the plat hereinabove referred to are reserved for installation and maintenance of utilities and drainage facilities, specifically water lines. Declarant also reserves the drainage easements shown on said recorded plat.

ARTICLE VII

NUISANCES: No noxious or offensive activity shall be carried on upon any lot nor should anything be done thereon which may be or become any annoyance or nuisance to a neighbor. Further, no stagnant water, stale garbage or any other unsanitary condition conducive to the breeding of mosquitoes, insects, or prejudicial to health may be permitted on said lots. In the event lot owner or anyone claiming under said lot owner, refuses, after due notice, to remove garbage, or abate any other unsanitary

conditions, Declarant may cause said garbage, to be removed or may abate any other unsanitary condition and the cost of the same may be charged to and recovered from the lot owner or anyone claiming under said lot owner.

ARTICLE VIII

SKIRTING: All mobile homes must be skirted of metal, concrete block, brick, stone or other durable ornamental materials approved by the Declarant within ninety (90) days after being placed upon any lot.

ARTICLE IX

ANIMALS, LIVESTOCK AND POULTRY: No animals, livestock or poultry shall be raised, bred or kept on any lot for commercial purposes, only household pets such as dogs and cats shall be kept or maintained on said lots, subject to the restriction that no household pet will be allowed to run at large on any lands in said subdivision other than the lot of each individual owner who owns said dog or other household pet.

ARTICLE X

COMMERCIAL ACTIVITIES: No lots described above for residential purposes shall be utilized in any manner for any commercial activity. Further, no junk automobiles shall be permitted to remain on any of said lots. Notwithstanding any provision of these covenants to the contrary, Tracts #1 and #17, having frontage on North Carolina Secondary Road #1445, may be used for commercial purposes, provided the buildings shall front or face Secondary Road #1445.

ARTICLE XI

SEVERABILITY: Invalidation of any of these protective restrictions by judgment, judicial decree or court order, or otherwise, shall not affect in any manner or particularly any of the other provisions contained in this Declaration and the remaining provisions shall thereafter be and remain in full force and effect.

ARTICLE XII

FENCING: No fences other than chain link, split rail or redwood basket weave shall be erected on any lot until the same shall have first been approved by Swannsborough Acres.

IN WITNESS WHEREOF, Declarant has caused this Declaration to be signed by LINWOOD D. WILLIAMS, as agent, as of the day and year first above written.

Linwood D. Williams

Linwood D. Williams
Agent for Leslie B. Morton

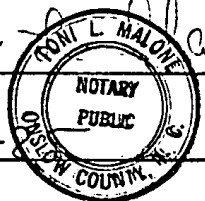
NORTH CAROLINA

ONSLow COUNTY

I, *Toni L. Malone*, a Notary Public in and for the County and State aforesaid, do hereby certify that Linwood D. Williams, Agent for Leslie B. Morton, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and notarial seal, this the 8 day of *June*, 1983.

Toni L. Malone

Notary Public
My commission expires: 11-10-


NORTH CAROLINA, Onslow County Toni L. Malone
The foregoing certificate(s) of _____ and _____
Notary (ies) Public is (are) certified to be correct. This instrument was presented for registration and recorded in this office in Book 655 Page 27 This 8 day of June 1983 A. D. at 9:21 o'clock P. M.
Michael Thomas By _____
Register of Deeds, Onslow County Register of Deeds



Doc ID: 004473970005 Type: CRP
Recorded: 07/24/2008 at 09:13:04 AM
Fee Amt: \$26.00 Page 1 of 5
Onslow County, NC
Maryland K. Washington Reg. of Deeds

BK **3101** PG **742-746**

NORTH CAROLINA
ONSWLOW COUNTY

TERMINATION OF RESTRICTIVE COVENANTS AND EASEMENTS

THIS TERMINATION OF RESTRICTIVE COVENANTS AND EASEMENTS ("Termination") made and entered into this the 22nd of July, 2008 by and between CHARLES A. BAUER, JR., unmarried, (hereinafter called "Bauer"); and SWANNSBOROUGH ACRES LLC (hereinafter called "Swannsborough");

WITNESSETH:

WHEREAS, Bauer and Swannsborough, collectively, are the owners of Lots 1 through 10, inclusive, and 12 through 17, inclusive, of Swannsborough Acres Subdivision, a map of which is recorded in Map Book 21, Page 180. Swannsborough owns Lots 1 through 10, inclusive, and 12 through 16, inclusive, and Bauer owns Lot 17; and,

WHEREAS, the Lots owned by Swannsborough and Bauer may be encumbered by a document entitled "Restrictive Covenants and Easements" recorded in Book 655, Page 27 ("Restrictive Covenants and Easements"). By virtue of its terms, the Restrictive Covenants and Easements affects only Lots 1 through 10, inclusive, and 12 through 17, inclusive, and does not benefit, burden or affect Lot 11; and,

WHEREAS, Bauer and Swannsborough have agreed to terminate, rescind, make void and declare to be of no further force or effect the Restrictive Covenants and Easements recorded in Book 655, Page 27 and execute this instrument in order to do so.

NOW, THEREFORE, for and in consideration of the premises and for and in consideration of the mutual promises and covenants herein contained, Bauer and Swansborough hereby do agree as follows:

1. The Restrictive Covenants and Easements recorded in Book 655, Page 27 and each and every term and provision thereof hereby are terminated, rescinded, made void and are agreed to be of no further force or effect, whether or not said instrument has been referred to in conveyances of the Lots in Swansborough Acres Subdivision.

2. The Restrictive Covenants and Easements and all other restrictive covenants which may affect Lots 1 through 10, inclusive, and 12 through 17, inclusive, in Swansborough Acres Subdivision, including, but not being limited to, the restrictive covenants contained in the deed to Psilos et al recorded in Book 689, Page 480, the restrictive covenants contained in the deed to Bauer recorded in Book 1498, Page 292 and the restrictive covenants contained in the deed to Swansborough recorded in Book 2990, Page 49 are terminated, rescinded, made void and agreed to have no further force or effect.

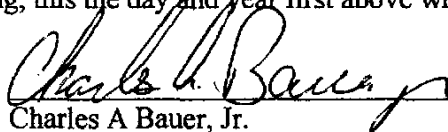
3. Leslie B. Morton was the owner of the land upon which Fisherman's Lane is located at the time of recording of the Subdivision map in Map Book 21, Page 180. Swansborough now is the owner of the land upon which Fisherman's Lane is located. Swansborough acquired such land from Psilos et al by deed recorded in Book 2990, Page 49 and Psilos et al acquired such land from Leslie B. Morton by deed recorded in Book 689, Page 480. Bauer agrees that Bauer has no interest in or easement over Fisherman's Lane as shown and delineated on the aforesaid map, agrees that Fisherman's Lane is not necessary to afford convenient ingress or egress to Lot 17 belonging to Bauer and agrees that Swansborough may withdraw Fisherman's Lane from dedication pursuant to the provisions of N.C.G.S § 136-96

so that all of the land upon which Fisherman's Lane is located shall be the property of Swansborough free and released of any right or easement of Bauer.

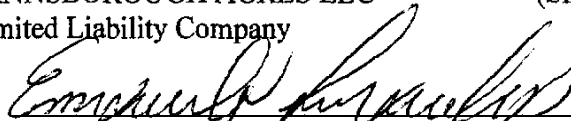
4. The agreements set forth herein shall bind the parties and their heirs, successors and assigns. Each party agrees to cooperate with the other in executing any and all other and further documents necessary to accomplish their intention of terminating the restrictive covenants and easements referenced above and eliminating any easement over Fisherman's Lane as shown on the map recorded in Map Book 21, Page 180.

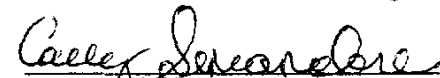
5. References herein to recorded documents are to documents recorded in the office of the Register of Deeds of Onslow County.

IN TESTIMONY WHEREOF, the parties have caused this instrument to be signed in a manner so as to be binding, this the day and year first above written.

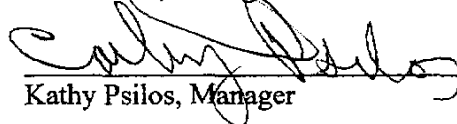
 (SEAL)
Charles A Bauer, Jr.

SWANNSBOROUGH ACRES LLC (SEAL)
A Limited Liability Company

By: 
Emmanuel Semandofes, Manager

By: 
Cally Semanderes, Manager

By: 
John Psilos, Manager

By: 
Kathy Psilos, Manager

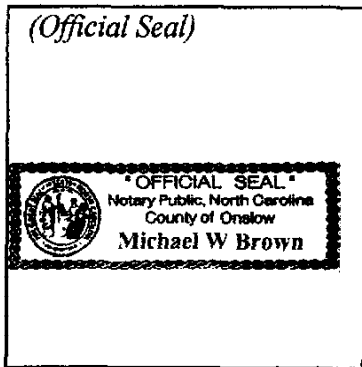
Onslow COUNTY, NORTH CAROLINA

I certify that the following person personally appeared before me this day, acknowledging to me that he signed the foregoing document: Charles A. Bauer, Jr.

Date 22 July 2008


Signature of Notary Public

My commission expires: 7/8/2011



Notary seal or stamp must appear within this box.

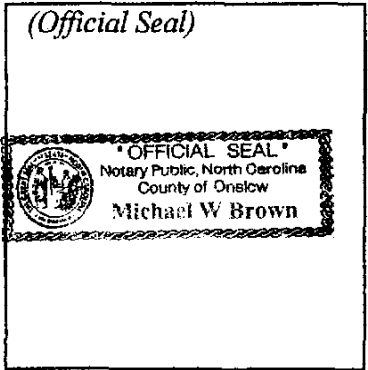
Onslow COUNTY, NORTH CAROLINA

I certify that the following persons personally appeared before me this day, each acknowledging to me that he or she signed the foregoing document for the purposes stated therein, in the capacity indicated, and having been first authorized to do so: Emmanuel Semanderes, Manager, Cally Semanderes, Manager, John Psilos, Manager and Kathy Psilos, Manager, all of Swannsborough Acres LLC.

Date 22 July 2008


Signature of Notary Public

My commission expires: 7/8/2011



Notary seal or stamp must appear within this box.

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Doc ID: 004491350004 Type: CRP
Recorded: 08/04/2008 at 10:57:38 AM
Fee Amt: \$23.00 Page 1 of 4
Onslow County, NC
Maryland K. Washington Reg. of Deeds

BK 3107 PG 418-421

CONSENT TO TERMINATION OF RESTRICTIVE COVENANTS AND EASEMENTS

STATE OF NORTH CAROLINA

COUNTY OF ONSLOW

THIS CONSENT TO TERMINATION OF RESTRICTIVE COVENANTS AND EASEMENTS, made and entered into this the 29 day of July, 2008 by and between CHRISTOPHER R. MONCOURTOIS, Trustee and THE LITTLE BANK, INC., Beneficiary (hereinafter collectively called "Bank") to SWANNSBOROUGH ACRES LLC (hereinafter called "Swannsborough");

WITNESSETH:

WHEREAS, Swannsborough heretofore executed to Bank a Deed of Trust dated December 11, 2007 and recorded in Book 2990, Page 52 in the office of the Register of Deeds of Onslow County; and,

WHEREAS, the property encumbered by that Deed of Trust was subject to certain restrictive covenants and easements; and,

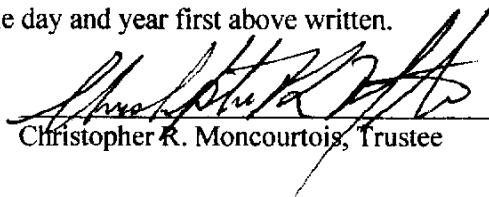
WHEREAS, all of the owners of all of the property subject to those restrictive covenants and easements heretofore executed a Termination of Restrictive Covenants and Easements which is recorded in Book 3101, Page 742 in the office of the Register of Deeds of Onslow County; and,

WHEREAS, Swannsborough has requested that Bank consent to the Termination of Restrictive Covenants and Easements and Bank has agreed to do so and executes this document in order to do so.


NOW, THEREFORE, for and in consideration of the premises and for and in consideration of the mutual promises and covenants herein contained and for and consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable considerations given to Bank by Swansborough, the receipt of which hereby is acknowledged, Bank hereby does agree as follows:

Bank consents to the Termination of Restrictive Covenants and Easements recorded in Book 3101, Page 742 in the office of the Register of Deeds of Onslow County and hereby does terminate the Restrictive Covenants and Easements recorded in Book 655, Page 27, the Restrictive Covenants recorded in Book 689, Page 480, the Restrictive Covenants recorded in Book 2990, Page 49 and the Restrictive Covenants referenced in the Deed of Trust recorded in Book 2990, Page 52 (hereinafter collectively called "Restrictive Covenants"). Bank agrees that the property encumbered by the Deed of Trust to Bank recorded in Book 2990, Page 52 shall be held and encumbered free and clear of said Restrictive Covenants. Bank hereby releases the property described by the Deed of Trust recorded in Book 2990, Page 52 from the Restrictive Covenants and agrees that said property shall be held free and clear of said Restrictive Covenants as if said Restrictive Covenants had never been recorded.

IN TESTIMONY WHEREOF, Bank has caused this instrument to be executed in a manner so as to be binding, this the day and year first above written.

 _____ (SEAL)
Christopher R. Moncourtois, Trustee

the little bank, Inc.

BY:  _____
President

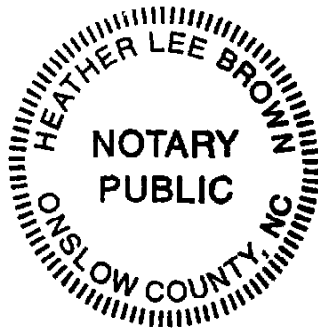
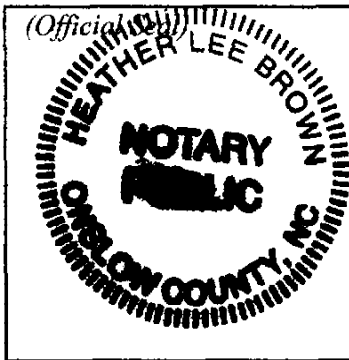
Onslow COUNTY, NORTH CAROLINA

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she signed the foregoing document for the purpose(s) stated therein, in the capacity indicated, and having been first authorized to do so: Christopher R. Moncourtois, Trustee.

Date July 29, 2008

Heather Lee Brown
Signature of Notary Public

My commission expires: 2/15/12



Notary seal or stamp must appear within this box.

Onslow COUNTY, NORTH CAROLINA

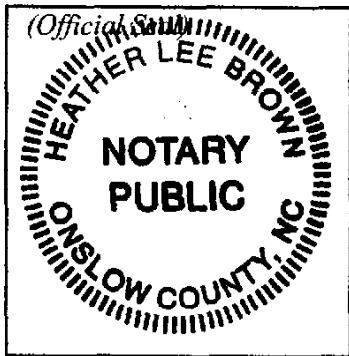
I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she signed the foregoing document for the purpose(s) stated therein, in the capacity indicated, and having been first authorized to do so:

James Harper (insert name(s) of signer(s)), Senior Vice President of the little bank, Inc.

Date July 29, 2008


Heather Lee Brown
Signature of Notary Public

My commission expires: 2/15/12



Notary seal or stamp must appear within this box.

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Doc ID: 007212580003 Type: CRP
 Recorded: 04/02/2009 at 04:24:13 PM
 Fee Amt: \$20.00 Page 1 of 3
 Onslow County, NC
 Rebecca L. Pollard Reg. of Deeds
 BK 3205 PG 851-853

AMENDMENT TO DECLARATION OF
 SWANNSBOROUGH ACRES SECTION I

THIS AMENDMENT TO DECLARATION OF SWANNSBOROUGH ACRES SECTION I ("Amendment") is made and entered into this the 2 day of April, 2009, by SWANNSBOROUGH ACRES LLC ("Declarant").

WITNESSETH:

WHEREAS, Declarant desires to amend the Declaration recorded in Book 3205, Page 607 in the office of the Register of Deeds of Onslow County in the manner as set forth in this Amendment; and,

WHEREAS, the capitalized terms in this Amendment shall have the same meaning as set forth in the Declaration unless otherwise defined herein.

NOW, THEREFORE, Declarant, acting pursuant to the provisions of Paragraph 18 of the Declaration, as the Declarant, and as the owner of more than 67% of the Lots in Swannsborough Acres, Section I Subdivision, does hereby declare that Paragraph 4(a) of the Declaration hereby is amended by adding the following additional language at the end thereof.

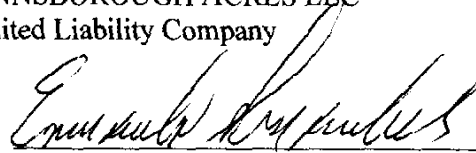
Notwithstanding the foregoing, a sewer pumping station and related lines, pipes, and driveways may be constructed, maintained, operated, and repaired in and on the Sewage Pumping Station Easement located on Lots Nos. 4 and 5 as shown on the map recorded in Map Book 57, Page 179, Slide M-1013 in the office of the Register of Deeds of Onslow County, and a subdivision entrance sign may be constructed, maintained, operated, and repaired on the Sign & Landscaping Easement located on Lot No. 1 as shown on the aforesaid map.

Except as is expressly provided above, the terms and provisions of the aforesaid Declaration hereby are ratified and affirmed.

IN TESTIMONY WHEREOF, Declarant has caused this Amendment to be executed in such form as to be legally binding, effective the day and year upon recording this Amendment in the office of the Register of Deeds of Onslow County, North Carolina.

SWANNSBOROUGH ACRES LLC
A Limited Liability Company

By:

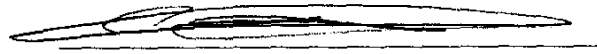


Emmanuel Semanderes, Member/Manager

STATE OF NORTH CAROLINA
COUNTY OF ONslow

I certify that the following person personally appeared before me this day, acknowledging to me that he signed the foregoing document for the purpose(s) stated therein, in the capacity indicated therein: Emmanuel Semanderes, Member/Manager of Swannsborough Acres LLC.

Date: 02 APR 2009

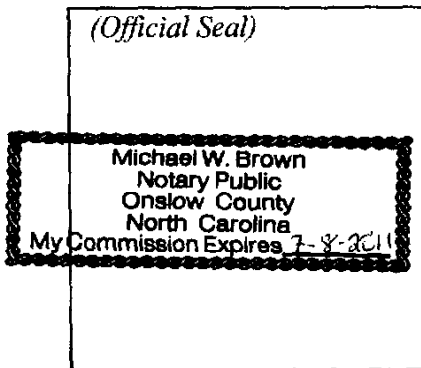


Signature of Notary Public

Michael W. Brown

Notary's printed or typed name

My commission expires: 7-8-2011



Notary seal or stamp must appear within this box.

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ND: 4823-2160-1539, v. 1