

STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

BOOK 1066 PAGE 462

ADMITTED TO RECORD
BOOK _____ PAGE _____
FILE NO. _____

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LOIS C LERAY
REGISTRAR
NEW HANOVER CO., N.C.

DECLARATION OF RESTRICTIVE COVENANTS
BRADLEY HILLS

KNOW ALL MEN BY THESE PRESENTS

That Terra-Quadro Investments, a partnership (composed of Wallace C. Murchison, James C. Fox, Louis K. Newton and John N. Yocom) with its principal office and place of business in New Hanover County, State of North Carolina, in connection with development of Bradley Hills, New Hanover County, North Carolina, does hereby place the following restrictions and covenants upon all residential lots shown on the map of Bradley Hills as recorded in Map Book 15 at Page 42 in the Office of the Register of Deeds of New Hanover County.

1. Definitions: As used in this Declaration of Restrictive Covenants, the following terms shall mean:

(a) "TQI" means Terra-Quadro Investments, a partnership composed of those persons identified above, and the successors and assigns of such partnership.

(b) "Record or Recording" refers to record or recording with the Register of Deeds for New Hanover County, North Carolina.

(c) "Property" generally means the lands known as Bradley Hills, New Hanover County, North Carolina. Said lands are depicted on the map thereof recorded in Map Book 15 at Page 42 in the Office of the Register of Deeds of New Hanover County.

(d) "Residential lots" or "lots" means those portions of the property specifically allocated, platted and/or recorded as lots for sale and/or use as single family residences.

(e) "Restrictions" shall mean the restrictions and covenants set forth in this Declaration of Restrictive Covenants.

2. Applicability: These Restrictions shall apply to all residential lots in Bradley Hills.

3. Reservations: TQI reserves the right absolutely to change, alter or redesignate the allocated, planned, platted or recorded use or designation of any property (so long as TQI retains title to said property) on any of the lands known as Bradley Hills including, but not limited to, the right to change, alter or redesignate roads, utility and drainage facilities, and to change, alter or redesignate such other present and proposed amenities or facilities as may, in the sole judgment of TQI, be necessary or desirable.

4. Building and Site Improvements: (a) No building, fence, wall, or other structure shall be erected, placed or altered on any lot, nor shall the grade or elevation or physical characteristics of any such lot, or portion thereof, be altered in any way whatsoever, until the proposed building plans, specifications, exterior colors and finishes, site and grading plan (showing the proposed

location of such building or structure, drives, parking areas and proposed alterations to the grade, elevation or physical characteristics of the site), and construction schedule shall have been approved in writing by TQI. Refusal or approval of any such plans, location or specifications may be based by TQI upon any ground, including purely aesthetic and environmental considerations, that in the sole and uncontrolled discretion of TQI shall seem sufficient.

5. Approval of Plans: (a) No house plans will be approved unless the proposed house will have the minimum required square footage of enclosed dwelling area. Such minimum requirements for each lot will normally be specified in each deed, and shall be between 1500 square feet and 2500 square feet of enclosed dwelling area. The term "enclosed dwelling area" as used in these minimum size requirement shall mean the total enclosed area within a dwelling; provided, however, that such term does not include garages, terraces, decks, open porches, and like areas; provided further, that shed type porches, even though attached to the house, are specifically excluded from the definition of the aforesaid term "enclosed dwelling area." If for any reason any deed recorded might not specify the minimum required square footage of enclosed dwelling area, the minimum for said house will be 2,000 square feet. However, if the footage in the deed specifies otherwise, such amount shall be controlling.

(b) Since the establishment of standard inflexible building setback lines for location of houses on lots tends to force construction of houses directly to the side of other homes with detrimental effects on privacy, view, preservation of important trees and other vegetation, ecological and related considerations, no specific setback lines are established by these Restrictions. In order to assure, however, that the foregoing considerations are given maximum effect, TQI reserves the right to control and approve absolutely the site and location of any house or dwelling or other structure upon any lot.

(c) The house (and other structures) to be placed upon a lot must be completed, and a certificate of occupancy issued therefor, within three years of the date of the deed of conveyance from TQI to the lot owner. If such house (and other structures) is not completed, and a certificate of occupancy issued within said three year period, TQI shall have the option to purchase the lot from the lot owner, or his heirs or assigns, at the exact purchase price therefor received by TQI from the lot owner. Such option may be exercised by written notice to the lot owner within 90 days after the expiration of said three year period. TQI may release its interest under such option at any time within its sole discretion, and will release its interest in favor of a lending institution making a loan for the construction of a house on the lot. The exterior of all houses and other structures must be completed within twelve (12) months after the construction of same shall have commenced, except where such completion is impossible or would result in great hardship to the owner or builder due to strikes, fires, national emergency or natural calamities.

(d) In the event that a lot owner shall decide, after acquiring a lot, to sell the same, he shall first offer the lot to TQI for the price and on the terms of the intended sale. TQI shall have thirty (30) days from such offer in which to accept or reject the same. This provision shall inure to the benefit of TQI, its successors and assigns, shall continue in force and effect for a period of two years after conveyance of title to the lot owner, and at the expiration of such period shall be of no further force or effect. TQI may release its interest under this option at any time within its sole discretion, and will subordinate its interest under said option in favor of a lending institution making a loan for the construction of a house on the lot.

(e) Each lot owner shall provide receptacles for garbage, in a screened area not generally visible from the road, or provide underground garbage receptacles or similar facilities.

(f) Each lot owner shall provide space for off street parking for not less than three passenger automobiles prior to the occupancy of any dwelling constructed on said lot. Said parking areas and the driveways thereto shall be in accordance with reasonable standards and constructed of concrete, asphalt or crushed stone.

(g) No trees, exceeding three inches in diameter measured one foot above the ground, bushes, shrubs, or other vegetation whatever, may be removed from any lot without prior written approval of TQI, based upon a site plan, landscaping plan or planting plan submitted to TQI.

(h) No structure, except as hereinafter provided, shall be erected, altered, placed or permitted to remain on any lot other than a detached single family dwelling not to exceed two (2) stories in height, and one or more small accessory buildings (which may include a detached private garage, but not garage apartments, provided further, that such buildings are not used for any activity normally conducted as a business. Such accessory building may not be constructed prior to the construction of the main building.

(i) No domesticated animals shall be kept on the property other than household pets.

6. Residential Use: (a) All lots shall be used for residential purposes exclusively. No home business or occupation shall be permitted.

(b) No trailer, tent or other structure of a temporary character shall be placed upon any lot at any time, provided, however, that this prohibition shall not apply to shelters used by a contractor during the construction of a main dwelling house, it being clearly understood that these latter temporary shelters may not, at any time, be used as residences or permitted to remain on the lot after completion of construction.

(c) No fuel tanks or similar storage receptacles may be exposed to view. Any such receptacles may be installed only within the main dwelling house, within an accessory building, within a screened area, or buried underground.

(d) Prior to the occupancy of a residence on any lot, proper and suitable provisions shall be made for the disposal of sewage by means of a septic tank or other method, provided that any such method must be approved by appropriate State or County health authorities. As soon as a county sewage system with a line to the street in front of the lot is available, sewage disposal shall be only by such system.

7. Maintenance: (a) It shall be the responsibility of each lot owner to prevent the development of any unclean, unsightly or unkempt conditions of buildings or grounds on such lot which would tend to substantially decrease the beauty of the neighborhood as a whole or the specific area.

(b) No noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon tending to cause embarrassment, discomfort, annoyance, or nuisance to the neighborhood. There shall not be maintained any plants or animals, or device or thing of any sort whose normal activities or existence are in any way noxious, dangerous, unsightly, unpleasant or of a nature as may diminish or destroy the enjoyment of other property in the neighborhood by the owners thereof.

8. Signs: No sign of any character shall be displayed on any lot except (a) a temporary "For Sale" sign, (b) a property or owner identification sign not exceeding a combined total of two (2) square feet.

9. Miscellaneous Easements: TQI reserves unto itself, its successors and assigns, a perpetual, alienable and releasable easement and right on, over and under the ground with men and equipment to erect, maintain, inspect, repair and use electric and telephone poles, wires, cables, conduits, sewers, water mains and other suitable equipment for the conveyance and use of electricity, telephone equipment, gas, sewer, water or other public conveniences or utilities on, in or over the rear ten (10) feet of each lot and ten (10) feet along one (1) side of each lot and such other areas as are shown on the recorded plat; provided further, that TQI may cut drainways for surface water whenever action may appear to TQI to be necessary in order to maintain reasonable standards of health, safety and appearance. These easements and rights expressly include the right to cut any trees, bushes or shrubbery, make any grading of the soil, or to take any other similar action reasonably necessary to provide economical and safe utility installation and to maintain reasonable standards of health, safety and appearance. Such rights may be exercised by any licensee of TQI, but this reservation shall not be considered an obligation of TQI to provide or maintain any such utility or service.

10. Subdividing: (a) No lot shall be subdivided, or its boundary lines changed except with the prior written consent of TQI. However, TQI hereby expressly reserves to itself, its successors or assigns, the right to replat any two (2) or more lots shown on the recorded plat of the subdivision in order to create a modified building lot or lots; and to take such steps as are reasonably necessary to make such replatted lot suitable and fit as a building site, said steps to include, but not be limited to, the relocation of easements, walkways and rights-of-way to conform to the new boundaries of the said replatted lots, provided that no lot originally shown on the recorded plat is reduced by more than twenty (20) per cent from its original size, and provided further that this provision shall be subject to Section Three (3) of these Restrictions.

11. Covenants run with the land: All covenants, restrictions and affirmative obligations set forth in these Restrictions shall run with the land and shall be binding on all parties and persons claiming under them to specifically include, but not be limited to, the successors and assigns, if any, of TQI, for a period of ten (10) years from the date hereof after which time all said covenants shall be automatically extended for successive periods of ten years, unless an instrument signed by a majority of the then owners of lots (not including mortgagees or trustees under deeds of trust) substantially affected by such changes in covenants, has been recorded, agreeing to change said covenants in whole or in part.

12. Violations: In the event of a violation or breach of any of these Restrictions by any lot owner, or agent of such owner, TQI or the owner of any other property in Bradley Hills, or any of them jointly or severally shall have the right to proceed at law or equity to compel a compliance to the terms hereof or to prevent the violation or breach. In addition to the foregoing, TQI shall have the right, whenever there shall have been built on any lot any structure which is in violation of these Restrictions, to enter upon such property where such violation exists, and summarily abate or remove the same at the expense of the owner, if after thirty (30) days written notice of such violation it shall not have been corrected by the owner. Any such entry and abatement or removal shall not be deemed a trespass. The failure to enforce any right, reservations,

restrictions, or condition contained in these Restrictions, however long continued, shall not be deemed a waiver of the right to do so hereafter as to the same breach, or as to a breach occurring prior or subsequent thereto, and shall not bar or affect its enforcement.

13. Invalidation: The invalidation by any court, agency or legislation of any provision of these Restrictions shall in no way affect any of the other provisions of these Restrictions, but they shall remain in full force and effect.

14. Modifications: TQI specifically reserves the right to amend or change any part or all of the restrictions, covenants and conditions herein set out by the filing in the Office of the Register of Deeds of New Hanover County a declaration of amended restrictive covenants, which such amendments, modifications or additions to the restrictive covenants contained in this Declaration shall be made applicable only to lots conveyed subsequent to the recording of such declaration of amended restrictive covenants, or by modifications contained in deeds conveying said lots.

15. Absence of Dedication to Public Use: Nothing in these Restrictions, nor in the recording of any plat or deed pursuant hereto, shall dedicate (or be deemed to dedicate) to public use Hidden Lake or any bridges, common lands or other grounds (other than Richard Bradley Drive and Hidden Lake Lane) within Bradley Hills.

16. Easements of Access and Open Space: (a) Each and every lot owner is hereby granted an easement to pass over, use and enjoy open spaces now designated on the recorded plat of Bradley Hills as Hidden Lake and as community open space, provided, however that:

A. No motors, other than electrically powered outboard motors, shall be used to propel watercraft on Hidden Lake.

B. No commercial activity or hunting shall be allowed on Hidden Lake or the open spaces.

Kenneth Sneed and wife, Lillian V. Sneed, own a one-seventh undivided interest in the property at the time of recordation of this Declaration of Restrictive Covenants. Said persons join in the execution of this instrument to affirm (1) that these restrictive covenants are placed upon the property, including their interest therein, and (2) to affirm that such lots as may be conveyed to them by TQI, in partition of the interests of TQI and themselves, as subject to these restrictive covenants.

IN WITNESS WHEREOF, Terra-Quadro Investments has caused this instrument to be signed on its behalf and Kenneth Sneed and wife, Lillian V. Sneed, have hereunto set their hands and seals as of the day and year first above written.

TERRA-QUADRO INVESTMENTS

BY: James R. Fry (SEAL)
General Partner

Kenneth Sneed (SEAL)
Kenneth Sneed

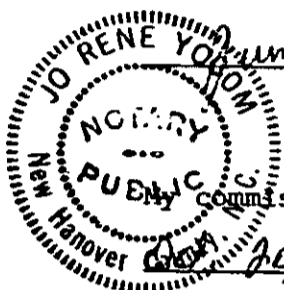
Lillian V. Sneed (SEAL)
Lillian V. Sneed

STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

This is to certify that on this 5th day of June, 1974, before me personally came James C. Fox, with whom I am personally acquainted, who being by me duly sworn, says that he is one of the general partners of Terra-Quadro Investments, the partnership described in the foregoing instrument, and that by authority duly given, he subscribed his name as a general partner of Terra-Quadro Investments on behalf of and as the act and deed of the partnership.

Witness my hand and official seal this 5th day of June, 1974.



Jo Rene Yocum
Notary Public

STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

I, Dorcas E. Loftin, a Notary Public in and for said County and State, do hereby certify that Kenneth Sneeden and wife, Lillian V. Sneeden, personally appeared before me this day and acknowledged their due execution of the foregoing instrument.

Witness my hand and official seal this 3rd day of June, 1974.

Dorcas E. Loftin
Notary Public



My commission expires:

February 20, 1975

NORTH CAROLINA

NEW HANOVER COUNTY

The foregoing certificate of Grace E. Loftin, and Jo Rene Yocum a Notary Public, is certified to be correct.

This the 5 day of June, 1974.

Lois C. Le Ray
REGISTER OF DEEDS OF NEW HANOVER COUNTY

BY: Jay Hopkins
Assistant

Prepared By: MURCHISON, FOX & NEWTON, 16 North Fifth Street, Wilmington, North Carolina 28401

Received and Recorded
June 5, 1974 11:16 A.M.

Lois C. Le Ray
Register of Deeds