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STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

DECLARATION OF RESTRICTIONS
GORDON WOODS, SECTION 3

THIS DECLARATION OF RESTRICTIONS was made this the 9th day of October, 1993 by Coastal Carolina Developers, Inc., hereinafter referred to as "DEVELOPER."

KNOW ALL MEN BY THESE PRESENTS:

THAT, WHEREAS, DEVELOPER is the owner of that property known as GORDON WOODS, SECTION 3, located in New Hanover County, North Carolina; and

WHEREAS, DEVELOPER desires to promote and establish a uniform and harmonious development of said Section 3, Gordon Woods by restricting the use, enjoyment and development of the same;

NOW, THEREFORE, DEVELOPER does hereby declare that all of the lots of Gordon Woods, Section 3, as shown on the map thereof recorded in Map Book 33, at Page 203, in said Registry, as well as any improvements constructed thereon, shall be held, conveyed, hypothecated, encumbered, used, occupied and improved subject to the following covenants, conditions, restrictions, uses, limitations and obligations, all of which are declared to be in furtherance of a plan for the improvement of Gordon Woods, Section 3, and shall be deemed to run with the land and shall be a burden and benefit to the DEVELOPER, its successors and assign, and any person or entity acquiring or owning an interest in Gordon Woods, Section 3, or any portion thereof, their Grantees, successors, assigns, devisees, heirs, executors and/or administrators.

ARTICLE I

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RESTRICTIONS

1. No lot shall be put to any use other than for single-family purposes, except that DEVELOPER reserves the right to convert any of the lots shown on said maps into a street right of way.

2. No improvement shall be erected, altered, placed upon, or permitted to remain on any lot other than one detached singlefamily dwelling and a garage (attached or detached) for not more than two cars. No detached garage shall be more than one story in height and shall never be used for living quarters of any kind, either for guests, members of the family or servants, and the construction or maintenance of so-called "garage-apartments" on any lots is expressly prohibited. Storage and utility buildings, in conformity with the dwelling constructed on said lot, may be allowed with the express written consent of the DEVELOPER.

3. The building plans for all improvements to the lots in this subdivision must first be approved by the DEVELOPER. If plans are submitted for approval to an officer, nominee or successor to Coastal Carolina Developers, Inc., and after a period of twenty days from the delivery thereof, the person or corporation so delivering the plans has not received either approval, disapproval or request for modification of the plans, then the plans shall be deemed to be approved so long as the improvements, dwelling or structure is in general conformity with the other improvements, dwellings and structures in the subdivision.

4. No building or structure of any kind shall be located on any lot nearer than 25 feet from the front street line. No building or structure of any kind shall be located on any lot nearer than 10 feet from any side or rear lot line, provided, however, if the owner of two or more adjoining lots shall elect to use them for one residence, the boundary line or lines between the lots so used shall not be regarded as side boundary lines of the

JACKSON, MILLS & CARTER, P.A.
WILMINGTON, NORTH CAROLINA 28402-0147
C. DeLong

lots. Provided, that detached garages or approved storage or utility buildings may be constructed no nearer than 5 feet to the side or rear lines of any lot. In computing the front and side setback distances called for in these restrictive covenants, measurements shall be from the base or ground level of the building or structure, and neither the overhang of eaves, not in excess of three feet, nor the establishment of uncovered stoops, patios, decks, or steps within the setback area, shall be considered a violation of this covenant. Regardless of the set back requirements set forth herein, lot owners shall comply at a minimum with the building set back and separation distances established by the New Hanover County Zoning and Subdivision Ordinances in effect at the time of construction of a dwelling. With the written consent of the Developer, the set back distances herein may be waived or modified.

5. No dwelling erected on any lot in the subdivision shall contain less than 1000 square feet. All such measurements shall be by exterior foundation and shall be exclusive of porches, steps, walks, garages, carports, storage areas, etc.

6. The DEVELOPER reserves a 10-foot easement along the front lot line and a 5-foot easement along each side lot line and rear lot line of all lots in the subdivision for the purpose of the installation and maintenance of water, sewer, gas, electric, cable, telephone or other lines, cables, conduits, poles, pipes, and other equipment necessary or useful for furnishing electric power, gas, telephone service or other utilities, including water and sewer service, and for drainage. The DEVELOPER reserves the right to grant encroachment on these easements to utility companies to serve the subdivision.

7. No culvert or pipe shall be placed in any street or road, ditch or drain unless it in all respects meets the standards set by the governmental authority having jurisdiction over the same. No drainways along any lot within the subdivision shall be filled or modified except by the DEVELOPER or at the request of State, Federal or local agencies.

All driveways shall be paved with either asphalt or concrete and shall be piped with driveway pipes of not less than 20 feet in length. Should the grade of the lot be more than 30 inches above the ditch bottom on the yard side of the ditch, the owner of such lot shall bulkhead the ditch with concrete, bagged sackcrete, brick or cinder brick. No concrete or cinder blocks or other materials shall be used in the bulkhead.

8. No commercial trade or activity, or any noxious trade or activity whatsoever, shall be carried on upon any lot, nor shall anything be done thereon which may be, or may become, an annoyance or nuisance to other lot owners. In the event yards in the subdivision are not properly maintained they may be cleaned by the DEVELOPER at the owner's expense. Unsightly, inoperative junk cars and like eyesores cannot be maintained on any lot or on any street in the subdivision either prior to or after the dwelling has been erected and any such automobiles may be removed by the DEVELOPER at the lot owner's expense.

9. There shall not be placed or used on any lot any of the following structures: trailer, mobile home (including double-wide mobile home), tent, shack, garage apartment, barn, any other out building or any such structure of a permanent or temporary character. However, nothing herein shall mean to prevent the construction (with DEVELOPER'S consent) of storage and utility buildings as set forth in Paragraph 2 above. It is the express intention of the DEVELOPER that no trailer or mobile home (including a double-wide mobile home) shall be allowed on said property. Nothing herein shall be construed to prevent the use, upon DEVELOPER'S approval, as set forth in Paragraph 3 above, the use of a prefabricated or other manufactured home or modular home

as long as same is consistent with the general development and the standards of quality of said subdivision and is not materially detrimental to the value of the subdivided lots in said subdivision.

10. All buildings, structures and their appurtenances shall be maintained in a suitable state of repair, and in the event of destruction by fire or other casualty, premises are to be cleared and debris removed within ninety (90) days from date of such casualty.

11. No animals, other than domesticated dogs, cats or other household pets, may be kept or housed on any lot. No dogs, cats or other household pets may be kept, bred or maintained for any commercial purposes, nor may they be kept in such numbers or of such nature as to be or become a nuisance to adjoining property owners or any residents of the subdivision.

12. No lot area shall be used or maintained as a dumping ground for rubbish, trash, garbage, or other waste, and such materials may not be kept on any lots, except in sanitary containers. All incinerators or other equipment for the storage or disposal of such materials shall be kept in a clean and sanitary condition. Upon completion of construction of a dwelling, and as a part of the construction, the owner thereof shall landscape his lot so as to be in keeping with the yards of his neighbors. The front yard areas of all dwellings shall be generally smoothed and seeded or sodded. There shall be no mass clearing or stripping of trees from any lot.

13. Sewage disposal for any dwelling or other building erected on any lot shall be serviced by a community sewage disposal system.

14. No lot as shown on the maps of the subdivision above referred to shall be resubdivided unless each part of the subdivided lot becomes a part of another whole lot, except, that DEVELOPER may subdivide any lot, so long as each portion of any such resubdivided lot meets the requirements for said lots established by the New Hanover Zoning Ordinance.

15. No fence shall be erected on any lot nearer the front street line than the rear corners of the house erected on said lot, and all fences erected shall be of wood or chain link type composition. Provided, ornamental or decorative fencing may be allowed by written approval of DEVELOPER.

16. No signs of any type or description shall be placed on or displayed on any residential lot except signs "For Rent" or "For Sale," which signs shall not exceed six square feet in size.

17. Water to be used for human consumption by the residents of any lot in the subdivision must be obtained from the community water system serving said subdivision. Private wells for irrigation, heat pumps and other purposes may be allowed with the express written consent of the utility company furnishing water to the subdivision and provided that approvals of all proper agencies be first obtained.

18. These restrictions are subject to being altered, modified, cancelled or changed at any time as to said subdivision as a whole or as to any subdivided lot or part thereof by written document executed by the DEVELOPER, its successors and/or assigns and by the owners of not less than sixty percent (60%) of the lots in said subdivision to which these restrictions apply, and recorded in the office of the Register of Deeds of New Hanover County, North Carolina; provided, DEVELOPER shall have the right to amend said restriction at any time prior to February 5, 2001 without consent of any such owner or owners.

19. Invalidation of any one of these covenants or portions thereof by Judgment or Court Order shall in no way affect any of the other provisions, which shall remain in full force and effect.

20. Any person or entity owning any lot or lots in said subdivision shall have the right and authority to bring appropriate legal proceedings to prevent violations of or enforce these restrictions and/or to recover damages for such violation or violations.

21. DEVELOPER shall have no responsibility for maintaining any drainage easements in connection with any lot sold. All maintenance shall be the responsibility of the purchaser of a lot, his successors and/or assigns. Within the easements reserved to DEVELOPER no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation or maintenance of utilities or which may change the direction or flow of drainage channels in the easements. The easement area of the lots and all improvements to it shall be maintained by the owner of the lot except for the improvements for which a public authority or utility company is responsible.

22. The DEVELOPER reserves the right to subject the real property in the subdivision to contracts with public utility companies for the installation of utility lines, mains, poles and other equipment for the provision of utility service to the lots which may require a continuing monthly payment to such utility companies by the owners of each lot.

ARTICLE II

SCOPE OF RESTRICTIONS

THESE RESTRICTIONS APPLY ONLY TO SECTION 3, GORDON WOODS, AS THE SAME IS SHOWN ON THE MAP REFERENCED ABOVE, AND NOTHING HEREIN IS INTENDED, NOR SHALL BE DEEMED, TO BE A REPRESENTATION, WARRANTY, COVENANT OR PROMISE THAT THESE RESTRICTIONS APPLY OR SHALL APPLY TO ANY OTHER REAL PROPERTY OWNED BY DEVELOPER. DEVELOPER FOR ITSELF, ITS SUCCESSORS AND/OR ASSIGNS, DECLARES THAT SECTION 3, GORDON WOODS, IS NOT PART OF ANY OVERALL PLAN FOR THE DEVELOPMENT OF ANY REAL PROPERTY OWNED BY DEVELOPER.

IN WITNESS WHEREOF, the DEVELOPER has caused this Declaration to be executed in its corporate name, and its seal to be hereto attached, by its duly authorized officers, all the day and year first above written.

COASTAL CAROLINA DEVELOPERS, INC.

ATTEST:

B. Leon Skinner
Secretary

BY: [Signature]
President

(AFFIX CORPORATE SEAL)



RECORDED AND VERIFIED
MARY SUE COTS
REGISTER OF DEEDS
NEW HANOVER CO. NC.
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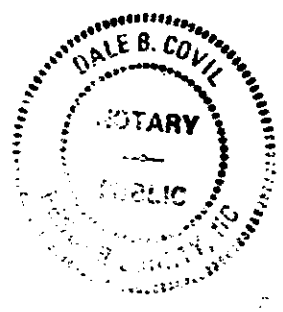
STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I, Dale B. Covil, a Notary Public of said County and State, do hereby certify that B. Len Skene, personally came before me this day and acknowledged that he/she is Secretary of COASTAL CAROLINA DEVELOPERS, INC., 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 notarial seal this 26th day of October, 1993.

Dale B. Covil
Notary Public

My Commission Expires:
3-16-96
(AFFIX NOTARIAL SEAL)



STATE OF NORTH CAROLINA
New Hanover County
The foregoing/ Attached Certificate(s) of
Dale B. Covil
Notary (Notaries) Public is/ are certified
to be correct.
This the 26 day of Oct 19 93
by Dale B. Covil
Deputy/Assistant

/GORDON-3
RESTRICT