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STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

RECORDED AND INDEXED
REBECCA P. TUCKER
REGISTER OF DEEDS
NEW HANOVER COUNTY, N.C.

JAN 18 3 44 PM '90

DECLARATION OF RESTRICTIONS
IVY WOOD SUBDIVISION
SECTION 4

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KNOW ALL MEN BY THESE PRESENTS, that the undersigned, LANDMARK ORGANIZATION, INC., and R. C. FOWLER PROPERTIES, INC., both North Carolina corporations, are the owners of all of the interest and equity in that certain subdivision in Cape Fear Township, New Hanover County, North Carolina, known as Section 4 of Ivy Wood Subdivision, as the same is shown on map prepared by Jack G. Stocks, Registered Land Surveyor, which is recorded in Map Book 30, at Page 159 in the office of the Register of Deeds of New Hanover County, in order to promote a uniform and harmonious development of said subdivision as a desirable residential community, does hereby place and impose on all of said lots, and all of said lots shall be conveyed subject to, the following restrictions or restrictive covenants, which shall run with the land and be binding upon said lots and whomsoever owns the same, to-wit:

1. No lot or lots shall be put to any use other than for residential purposes, except that the Developers may use any of said property as a roadway.

2. No building shall be erected, altered, placed upon, or permitted to remain on any lot other than one detached single family dwelling not to exceed two and one-half (2 1/2) stories in height, and a private garage for not more than two cars. No such garage shall be more than one (1) 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.

3. No dwelling shall be constructed or permitted to remain on any lot the square footage of which is less than 850 square feet. Said square footage shall not include porches, other garage areas or carport areas, and the said square footage shall be computed by measuring from the exterior walls of said dwelling.

4. The developer reserves the right to subject the real property in this subdivision to a contract with Carolina Power and Light Company for the installation of street lighting which will require a continuing monthly payment to Carolina Power and Light Company by the owner of each lot.

5. All lots in this subdivision are subject to the requirement that all water and sewerage disposal service shall be furnished the lot by Associated Utilities, Inc., or its successors or assigns, under regulation of the North Carolina Utilities Commission, and without first obtaining the written permission from Associated Utilities, Inc., or its successors or assigns, neither the owner or occupant of any lot or their agents or employees may drill or otherwise construct or install a water well on said premises, or a sewerage disposal system, or obtain water service or sewerage disposal service from any other source than Associated Utilities, Inc., its successors or assigns. Associated Utilities, Inc., its successors or assigns is further granted the right and easement to install its lines, meters and fixtures on any residential lot for the purpose of furnishing service to such lot.

6. No building shall be located on any lot nearer than 25 feet from the front or 12.5 feet from any side street

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RYALS, JACKSON, KAUFMAN & MILLS
WILMINGTON, NORTH CAROLINA 28402-0147

line. No building or structure of any kind shall be located on any lot nearer than a distance of five feet to any side 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 lots. In computing the front and side setback distances called for in these restrictive covenants, the 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 or steps within the setback area, shall be considered a violation of this covenant. In the event of the unintentional violation of any of the building line restrictions herein set forth, the undersigned reserves the right, by and with the mutual consent in writing of the owner or owners at such time of the lot or lots affected thereby, to change such restrictions accordingly; provided, however, that such change shall not exceed 10% of the marginal requirements of the building line restrictions existing as to such lot.

7. The design of all buildings erected or moved onto any lot (including exterior storage buildings, detached garages, dog houses, other detached structures, and structural additions to the main dwelling) shall be subject to the approval of the Developers and Sanco of Wilmington Corporation ("Sanco"), or of some person or persons designated by either of them to pass upon said designs. Upon written request of a lot owner for approval of plans, the Developers, Sanco, or their duly authorized agent shall have ten (10) days within which to approve or disapprove such plans. In the event of failure to approve or disapprove within ten (10) days, such approval will not be required; but the design of the proposed building must be in harmony with the existing structures in this subdivision.

8. All dwellings must be of wood, brick, brick veneer, or of concrete block if completed with a brick veneer facing with an architectural design appropriate to the area, or of vinyl siding or composition board, or any other type of synthetic building material approved by the Developers. Exterior storage buildings, detached garages, other detached structures, and structural additions to the main dwelling must be constructed out of the same materials as the main dwelling, and must have the same color and general appearance as the main dwelling. It is the express intention of the Developers to maintain a uniform plan of development with respect to design, size, type, cost and general appearance of all structures upon the lots in the subdivision.

9. The developers reserve for themselves, their successors and assigns, an easement in and the right at any time in the future to grant a right of way under, over, and along the side, rear and front property lines of each and every lot in the subdivision described herein for the installation and maintenance of poles, lines, conduits, pipes, and other equipment necessary to or useful for furnishing electric power, gas, telephone service, cable TV service, and/or other utilities including water and sewer services, or for drainage purposes.

10. No fence or other obstruction exceeding six (6) feet in height shall extend nearer the street than the front setback line of the main dwelling constructed on the lot. All fences in the subdivision must be of the same design, height, type, and general appearance' i.e., the first fence built in the subdivision must be approved by the Developers as to design, height, type, and general appearance and any fences built thereafter must be of the same design, height, type, and general

appearance. All lots situated on a corner lot shall be required to have a fenced area at least 20 feet by 20 feet in size in the rear of the house and attached to the rear of the house, within which shall be kept all lawnmowers, bicycles, toys, grills and stored materials.

11. It shall be the duty of each homeowner to keep his or her property in a neat and tidy condition, well maintained, with no unsightly debris or litter or the like in view. No noxious or offensive trade or activity shall be carried on or maintained on any lot, nor shall any activity be conducted which constitutes an annoyance or nuisance to the neighborhood. If yards are not properly maintained, they shall be cleaned up at the owner's expense. Junk cars, blocked-up cars, inoperative machinery, and similar eyesores shall not be placed or permitted to remain on the property. No mechanical or maintenance work shall be done on cars or other machinery or equipment in the front yard or side yard of any home, or in the street in front of any home; such work may be done only in back yards. Boats, recreational vehicles, semi-trucks, and other similar vehicles may not be parked in the front yard or side yard of any home, or in the street in front of any home; all such boats and vehicles may be parked only in the back yard behind a home. There shall be not more than two (2) motor vehicles per home, and both must be in good running order.

12. No commercial trade or activity shall be carried on upon any lot.

13. It shall be the obligation of each property owner to maintain, to the original construction depth, all drainage ditches located upon his or her lot. Any construction of culverts or other construction along or across said ditches must be done so that the free flow of water from subsurface drainage is not interrupted or interfered with. If a property owner elects to tile the entire ditch running along his or her property, then such property owner must install a catch basin at one of his or her property lines, which catch basin must meet North Carolina Department of Transportation standards and must be approved in writing by the Developers or Sanco. Further, property owners shall at all times maintain any improvements between his lot line and the street pavement of the street upon which said lot is located.

14. No structure of a temporary character, trailer, mobile home, tent, shack, garage apartment, garage, barn, or other outbuilding shall be used on any lot as a residence, either temporarily or permanent either for the owners of said lot, for servants or any other persons.

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

16. No animals shall be kept on the property other than household pets, and no household pets may be kept, bred, or maintained for any commercial purpose. Control of such pets is the responsibility of the owner, and all pets shall be kept inside, or within an approved fenced area, or upon a leash.

17. No lot or 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.

18. No lot shall be subdivided, or its boundary line changed without the written consent of the Developer. However, the Developer hereby expressly reserves to itself the right to replat any lot or lots or change the alignment or placement of any road as required in Developer's sole discretion and to take such other steps as are reasonably necessary to make such replatted lot or lots suitable and fit as a building site.

19. No signs of any description shall be placed on or displayed on any residential lot except signs "For Rent" or "For Sale", and any such signs shall not exceed five square feet in size.

20. All newspaper boxes, mailboxes and such receptacles and their posts must be approved by Developers or Sanco and shall be the same in design as the first such receptacle installed in the development.

21. Permanent window treatments must be installed in all new homes within thirty (30) days of occupancy. Bedsheets, towels, blankets, etc. are not considered acceptable window coverings.

22. No satellite television dishes shall be placed, constructed or permitted on any lot in the subdivision.

23. All clotheslines, clothes poles or other paraphernalia for the drying or airing of clothes or other items located on any lot in the subdivision shall be concealed or screened from public view.

24. 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 both SANCO OF WILMINGTON CORPORATION, and the Developers or their successors in title, and by the owners of not less than fifty-one percent (51%) of the subdivided lots or parts of said subdivision to which these restrictions apply, and recorded in the office of the Register of Deeds of New Hanover County, North Carolina. Provided, however, until such time as a ninety-nine percent (99%) of the lots in IVY WOOD, SECTION 1 and all future sections thereof have been sold and conveyed to purchasers other than contractors or builders, these Restrictions may not be altered, modified, cancelled or changed without the express written consent of both SANCO OF WILMINGTON CORPORATION, and the Developers, their successors or assigns. These Restrictions, unless altered, modified, cancelled or changed as provided herein, shall remain in effect until December 31, 2026.

25. Invalidation of any one of these covenants by judgment or court order shall in no wise affect any of the other provisions, which shall remain in full force and effect.

26. Any person or corporation owning any lot or lots in said subdivision shall have the right and authority to bring appropriate legal proceedings to prevent violations of these restrictive covenants and/or to recover damages for such violations.

IN SUCH EVENT, ANY SUCH VIOLATOR SHALL BE LIABLE TO THE PERSONS OR CORPORATION INSTITUTING ANY SUCH ACTION, FOR COSTS OF COURT, REASONABLE ATTORNEYS FEES, AND OTHER COSTS INCURRED IN ENFORCING THESE RESTRICTIONS.

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IN TESTIMONY WHEREOF, the undersigned has caused this instrument to be executed, this the 22 day of December, 1989.

R.C. FOWLER PROPERTIES, INC.

ATTEST:

Myrtle C. Fowler
Secretary

By: R.C. Fowler
President

(AFFIX CORPORATE SEAL)



LANDMARK ORGANIZATION, INC.

ATTEST:

Paul A. Hooper
Secretary

By: B. Rex Stephens
VICE President

(AFFIX CORPORATE SEAL)



Seal
RECORD OF GOOD QUALITY DUE TO
CONDITION OF ORIGINAL DOCUMENT
G.S. 161-14

STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

The undersigned Notary Public for the County of New Hanover and State aforesaid certifies that MYRTLE C. FOWLER, personally came before me this day and acknowledged that she is Secretary of R.C. FOWLER PROPERTIES, INC., a North Carolina Corporation, with its principal office in New Hanover County, 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 the Corporate Seal and attested by her as its Secretary.

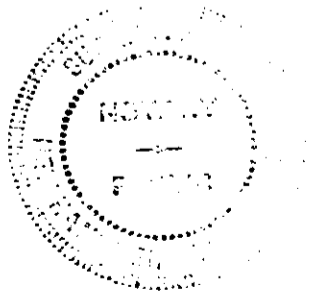
WITNESS my hand and notarial seal this the 22nd day of December, 1989.

Susan P. Price
Notary Public

My Commission Expires:

11-24-91

(AFFIX NOTARIAL SEAL)



STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

The undersigned Notary Public for the County of New Hanover and State aforesaid certifies that Cecil A. Knight, personally came before me this day and acknowledged that he is Assistant Secretary of LANDMARK ORGANIZATION, INC., a North Carolina Corporation, with its principal office in New Hanover County, and that by authority duly given and as the act of the corporation the foregoing instrument was signed in its name by its Vice President, sealed with the Corporate Seal and attested by him/her as its Assistant Secretary.

WITNESS my hand and notarial seal this the 23rd day of December, 1989.

Susan P. Price
Notary Public

My Commission Expires:

11-24-91

(AFFIX NOTARIAL SEAL)



notary seal

RECORD OF POOR QUALITY DUE TO
CONDITION OF ORIGINAL DOCUMENT
G.S. 161-14

STATE OF NORTH CAROLINA
New Hanover County
The Foregoing/Annexed Certificate(s) of

Susan P. Price
Notary (Notaries) Public is/are certified
to be correct.

This the 18 day of JAN. 1990
Rebecca P. Tucker, Register of Deeds

By Rebecca P. Tucker
Deputy/Assistant

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RESTRICT