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FOR REGISTRATION REGISTER OF DEEDS  
REBECCA P. SMITH  
NEW HANOVER COUNTY, NC  
2007 DEC 28 09:35:41 AM  
BK: 5263 PG: 2935-2944 FEE: \$38.00

INSTRUMENT # 2007060557

NORTH CAROLINA  
NEW HANOVER COUNTY

DECLARATION ESTABLISHING  
A PLAN FOR COMMON OWNERSHIP  
AND MAINTENANCE

This Declaration, made as of December 21, 2007, by and among **H&Y Group, LLC**, a North Carolina Limited Liability Company (hereinafter "Declarant"), whose address is PO Box 818, Hampstead NC 28443, and **ALL PROSPECTIVE PURCHASERS OR OWNERS** of property located on Lot 2, Block 11, Love Grove as more fully described on the attached Exhibit A and Exhibit B; (The designation Declarant, Purchaser, and Owner as used herein shall include said parties, their heirs, successors, and assigns, and shall include singular, plural, masculine, feminine, or neuter as required by context);

**RECITALS:**

1. Declarant has constructed and is the owner of two individual duplex units sharing a common party wall and being located on Lot 2, Block 11, Love Grove as more fully described on the attached Exhibit A and Exhibit B, hereinafter referred to as the Premises.
2. Declarants desires to sell individual one-half (1/2) undivided interests in the unit together with the land on which it is situated, with exclusive use of the portions thereof as set forth herein.
3. Declarant now desires to establish this Declaration to define the responsibilities of Owners and Purchasers of individual duplex units.

NOW, THEREFORE, in consideration of the above, Declarant now establishes that all future

Return To James S. Price and Associates

purchasers and owners (including their heirs and assigns) of duplex units on the Premises shall be subject to the following:

SECTION ONE  
OWNERSHIP OF PROPERTY

Declarant owns certain real property more particularly described in Exhibit A and Exhibit B hereto attached.

SECTION TWO  
DESCRIPTION OF PROJECT

The above-described property is improved by the construction of a duplex residence on the tract. The above-described real property and duplex residence upon said property is hereby divided into two separate one-half (½) undivided interests, herein called Side A and Side B.

SECTION THREE  
ALLOCATION OF AREAS

A. The Purchaser or Owner of unit labeled "1415" shall have the exclusive use and possession of Side A and the Purchaser or Owner of the unit labeled "1417" shall have the exclusive use and possession of Side B of said duplex unit and lot, all as shown on the attached Exhibit B.

B. Each Owner is granted a perpetual easement for the purposes of servicing, repairing and maintaining utilities (water, sewer, electrical, cable television, etc.) as necessary.

C. The Owner of the unit labeled 1415 shall have the exclusive use and possession of the two parking spaces that lie exclusively on Side A per the attached Exhibit B. The Owner of the unit labeled 1417 shall have the exclusive use and possession of the two parking spaces that lie exclusively on Side B per the attached Exhibit B. The remaining parking space that lies partially on Side A and Side B shall be used and shared jointly between the Owners of 1415 and 1417.

SECTION FOUR  
INSURANCE

A. Each party shall cause his share of the premises to be fully insured in an amount mutually agreed upon, including flood insurance, fire and other casualty insurance with extended coverage, to the end that the premises are fully insured for replacement costs. Each party or owner shall furnish the other party or owner with a copy of such insurance policies and verification, by letter or otherwise, that said

policies are in full force and effect. In the alternative, the parties may obtain joint coverage under one policy and divide the cost of the insurance between themselves as they agree.

B. In the event of fire or other casualty to the structure located on the premises, the parties will, within 90 days after such casualty, restore the damaged structure to its former condition, using the insurance proceeds for said purpose.

#### SECTION FIVE MAINTENANCE AND REPAIR

A. Any Owners or Purchasers agree that the roof and exterior of the structure shall be maintained in good condition and agree to share equally in such maintenance. Any Owners or Purchasers agree to cooperate in matters mutually affecting the other, such as cost to repair, color of paint, type of shingles, etc., and to maintain the exterior of the premises and yard in a clean and neat condition and to remove trash and debris therefrom.

B. Owners and Purchasers agree to share equally the cost of repair and maintenance or replacement of any common decks, stairways or driveways.

C. No unit owner may add to, delete from, modify, alter or otherwise make changes to the outside of any unit without the written permission of the other unit owner. The written permission must specify in detail the proposed changes and indicate that the same are agreed to. This prohibition shall include all structural and non-structural changes and shall include painting or otherwise modifying the color of each unit.

#### SECTION SIX TAXES

Each Owner or Purchaser shall be responsible for and pay his share of the taxes and assessments made against the premises by any governmental authority.

#### SECTION SEVEN UTILITIES

Each Owner or Purchaser shall be responsible for the payment of all utility charges for services provided to each respective unit.

#### SECTION EIGHT COOPERATION

Each Owner or Purchaser shall reasonably cooperate with each other in all matters affecting the premises, and each agrees to keep the other fully informed on any matters of mutual interest regarding the premises.

#### SECTION NINE ARBITRATION/MEDIATION

In the event of any dispute between the Owners or Purchasers arising out of this Declaration, or their performance hereunder, such dispute shall first be subjected to mediation between the parties by a mediator chosen by agreement between them. If a mediator has not been selected within 30 days after notice of the dispute has been given in writing by one party to the other, or a mediation is not successful, then the dispute shall be submitted to arbitration under the North Carolina Arbitration Act in accordance with its rules and regulations then appertaining, with the forum of said arbitration to be in New Hanover County, North Carolina. The decision of the arbitrator shall be final and binding on the parties and may enforced under the North Carolina Arbitration Act. The costs of the mediation shall be borne equally by the parties. The costs of the arbitration shall be as awarded by the arbitrator.

#### SECTION TEN OMITTED

#### SECTION ELEVEN PROHIBITION AGAINST PARTITION

Owners and Purchasers agree that neither party shall, without the joinder of the other, seek a partition of the premises or a sale in lieu of partition, and the parties agree that any such attempt is barred by this Declaration.

#### SECTION TWELVE AMENDMENT

This Declaration may be amended or modified by mutual agreement by the then owners of the Premises provided such is in writing, references this Declaration, and is recorded in the Office of the Register of Deeds of New Hanover County.

#### SECTION THIRTEEN

## CONSTRUCTION

This Declaration shall not be construed in favor of or against either of the parties.

## SECTION FOURTEEN APPLICABLE LAW

This Declaration shall be construed and interpreted in accordance with the laws of the State of North Carolina.

## SECTION FIFTEEN EXECUTION

This document may be signed in counterparts, all of which taken together shall constitute a single original document. Telefacsimile copies and photocopies of signed counterparts may be used with the same force and effect as the originally signed counterpart.

## SECTION SIXTEEN RESTRICTIVE COVENANTS

Each individual unit may be occupied and used by the respective owner as a private dwelling for the owner, and family, tenants and social guests, or for long or short term rental, and for no other purposes.

## SECTION SEVENTEEN COMPLIANCE WITH DECLARATION

Each owner, tenant, or occupant of a unit shall comply with the provisions of this Declaration as lawfully amended from time to time. Failure to comply with such provisions, decisions, or resolutions, shall be grounds for action to recover damages or to seek injunctive relief.

## SECTION EIGHTEEN ENTIRE AGREEMENT

This Declaration contains the entire agreement between the parties, and there are no warranties, representations or other agreement, except as set forth herein. No agreement shall be effective to change, modify, or discharge this lease, or to waive any agreement or condition thereof, in whole or in part, unless such agreement is in writing and signed by both of the parties hereto.

## SECTION NINETEEN

**BINDING EFFECT**

The terms, covenants and conditions of this Declaration shall be binding upon and inure to the benefit of each of the parties hereto, their respective heirs, executors, administrators, successors and assigns.

IN TESTIMONY WHEREOF, the Declarant has caused this instrument to be executed in such form as to be binding, all by authority duly given, this the day and year first above written.

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**SIGNATURE PAGES TO FOLLOW**

**REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK**

H&Y Group, LLC

Ladd S. Gasparovic (SEAL)  
Ladd S. Gasparovic- Manager

Pender County, State of North Carolina

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Ladd S. Gasparovic- Manager of H&Y Group, LLC

Witness my hand and Official Seal on this Date shown.

Laura Lenora Coston Date: 12.21.07  
Notary Public My Commission Expires: 06.19.2011



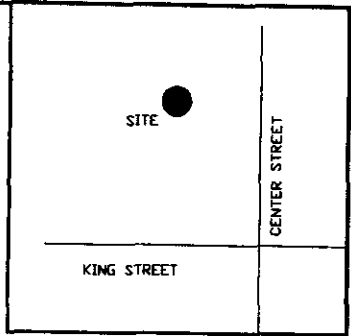
Exhibit A

(Property Description)

BEING all of Lot 2, Block 11, Love Grove, as shown on that map recorded in Book 56 at Page 575 of the New Hanover County Registry. Grantor acquired said property in an instrument recorded in Book 5140 at Page 2560 of said Registry.

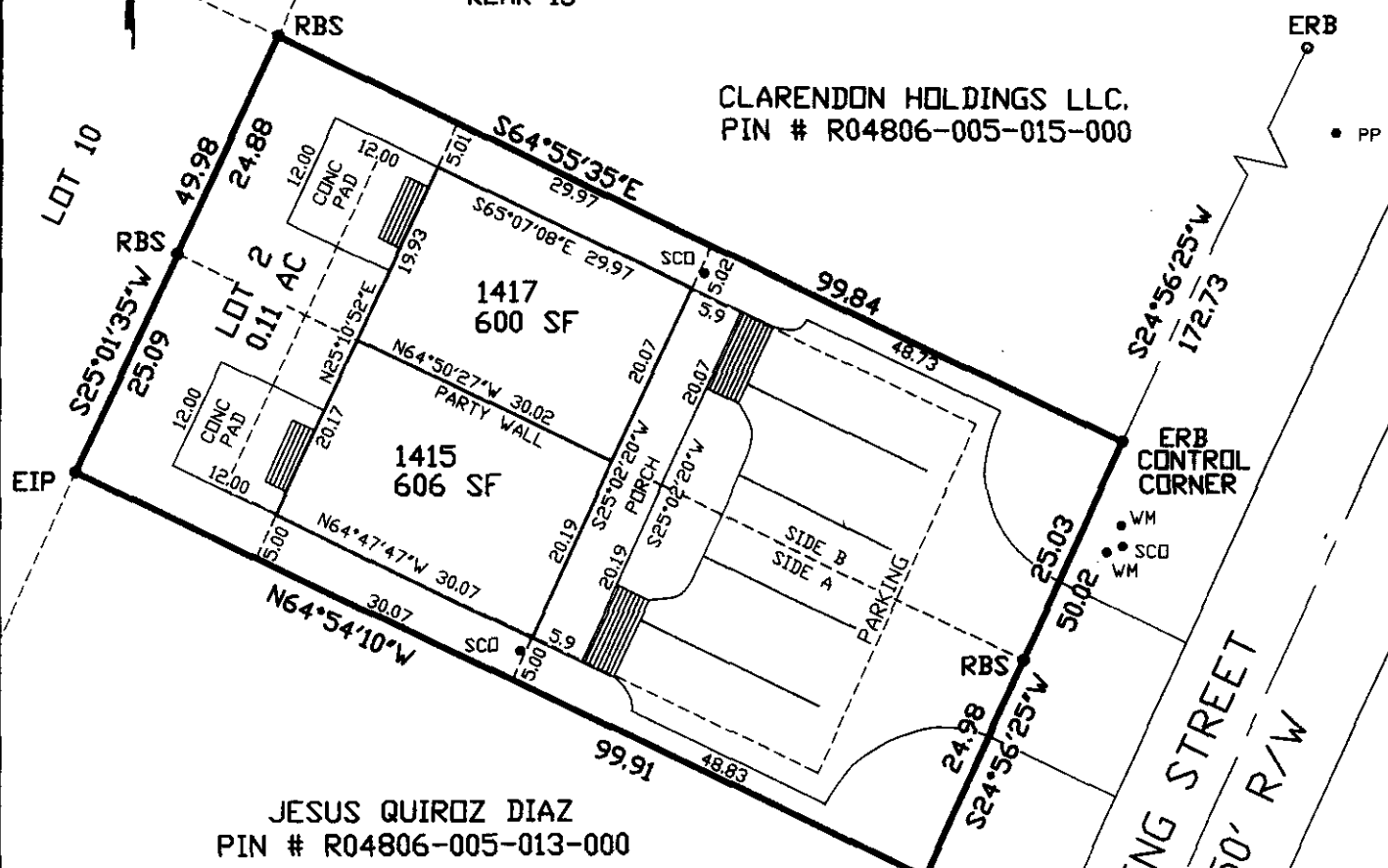
EXHIBIT "B"

- LEGEND:
- EIP - EXISTING IRON PIPE
  - ERB - EXISTING REBAR
  - RBS - REBAR SET
  - EIS - EXISTING IRON STAKE
  - WM - WATER METER
  - SCD - SEWER CLEAN OUT
  - PP - POWER POLE
  - EB - ELECTRICAL BOX



SETBACKS  
FRONT 15'  
SIDE 5'  
REAR 15'

CLARENDON HOLDINGS LLC.  
PIN # R04806-005-015-000



NOTES:

NO NCGS MONUMENTS FOUND WITHIN 2000 FT.  
THIS SUBJECT PROPERTY GRAPHICALLY DOES NOT APPEAR TO BE IN A FLOOD HAZARD AREA AS DETERMINED BY FEMA FLOOD RATE INSURANCE MAPS.  
COMMUNITY PANEL # 370171 3128 J  
EFFECTIVE DATE APRIL 3, 2006  
PROPERTY ZONED R-3 RESIDENTIAL DISTRICT  
ALL INFORMATION TAKEN FROM AN ACTUAL FIELD SURVEY.  
THIS SURVEY IS OF AN EXISTING PARCEL OR PARCELS AND DOES NOT CREATE A NEW STREET OR CHANGE AN EXISTING STREET.

THIS MAP IS NOT A CERTIFIED SURVEY AND HAS NOT BEEN REVIEWED BY A LOCAL GOVERNMENT AGENCY FOR COMPLIANCE WITH ANY APPLICABLE LAND DEVELOPMENT REGULATIONS

REFERENCE:  
LOVE GROVE  
BLOCK 11  
LOT 2  
PB 56, PG 575

OWNER:  
CORBET & KING PROPERTIES INC.  
WILMINGTON, NC 28412

SURVEY FOR:

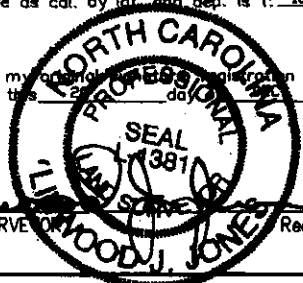
AREA BY COORDINATE METHOD



GRAPHIC SCALE

I, LINWOOD J. JONES  
certify that this plat was drawn under my supervision from an actual survey made under my supervision or deed description recorded in Book 56, page 575, that the boundaries not surveyed are shown as broken lines plotted from information found in Book N/A, page       ; that the error of closure as cal. by lat. and dep. is 1: 18122.1

Witness my hand and seal this 20 day of       , A.D. 2007.



AND SURVEYOR LINWOOD J. JONES Reg. # L-1381

# H & Y GROUP, LLC

**SOUTHWIND**  
SURVEYING • ENGINEERING  
LAND DEVELOPMENT  
14888 HWY 17N  
HAMPSTEAD N.C. 28443  
910-270-8617  
910-270-8619 (FAX)

WILMINGTON TOWNSHIP  
NEW HANOVER COUNTY  
STATE NC

SCALE 1" = 20'      DATE 12-20-07      DRAWING NO. H07-0033



REBECCA P. SMITH  
REGISTER OF DEEDS, NEW HANOVER  
216 NORTH SECOND STREET

WILMINGTON, NC 28401

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Filed For Registration: 12/28/2007 09:35:41 AM  
Book: RE 5263 Page: 2935-2944  
Document No.: 2007060557  
DECL 10 PGS \$38.00

Recorder: PHELPS, MICAH

State of North Carolina, County of New Hanover

**YELLOW PROBATE SHEET IS A VITAL PART OF YOUR RECORDED DOCUMENT.  
PLEASE RETAIN WITH ORIGINAL DOCUMENT AND SUBMIT FOR RE-RECORDING.**

**\*2007060557\***

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