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STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
OF SECTION 3, MIDDLEBOROUGH

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RECORDED

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned, LANDMARK ORGANIZATION, INC., North Carolina corporation, is the OWNER of all of the interest and equity in that certain tract of land known as Section 3, Middleborough, and it is the desire of the undersigned, the DEVELOPER of this land, to insure the use of said property for attractive residential purposes only, to prevent the impairment of the attractiveness of the property, to maintain the desired tone of the community, and thereby to secure to each lot owner the full benefit and enjoyment of his home with no greater restriction upon the free and undisturbed use of his lot than is necessary to insure the same advantages to the other lot owners;

NOW, THEREFORE, the undersigned does hereby covenant, agree and declare to and with all persons, firms or corporations now owning or hereafter acquiring any property in Section 3, Middleborough that all of the lots in said subdivision as shown on a map recorded in Map Book 29 at Page 128 of the New Hanover County Registry, are hereby made subject to the following restrictions as to the use thereof, running with the land by whomsoever owned, to wit:

1. All lots in said Subdivision shall be known as single-family residential lots, and shall be used for residential purposes only.

2. No residence smaller than 1,700 square feet of heated floor space, exclusive of porches, steps, walks, garages, carports, storage areas and so forth, shall be constructed or located on any building lot. In addition, a garage for not less than one (1) car shall be constructed on each lot at the time of construction of the main dwelling thereon. Provided, that in cases where the area is not more than ten percent (10%) below the minimum above set out, DEVELOPER, or its designated agents, may, at their option, approve the construction of the dwelling if it is in conformity with the general development of the Subdivision.

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In computing the number of square feet allowed as provided herein, no square footage in any part of the dwelling that is constructed over a garage will be counted, unless it is on the same utility hookup as the main dwelling and is a finished part of the constructed living space.

3. No concrete block, concrete brick, asbestos siding, aluminum siding, cinder block nor tar paper composition shall be used for the exterior of any residence constructed on any building lot herein conveyed, it being intended that only conventional frame, wood, vinyl, masonite-type hardboard, brick, clay brick or stucco exteriors be constructed on the lots subject to these covenants. In addition, all exposed foundations shall be brick, stone or stucco.

4. 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, DEVELOPER reserves the right to control and approve absolutely the site and location of any house or dwelling or other structure upon any lot and a plot plan shall be furnished for approval by DEVELOPER before

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construction begins. In any event, no house shall be erected closer to the front lot line than 40 feet or nearer to any side line than 10 feet or the minimum distances established by applicable New Hanover County ordinances, whichever shall be greater unless written approval of a different setback is obtained from DEVELOPER prior to construction.

All building plans and landscaping plans must be submitted to DEVELOPER and approved prior to the commencement of construction. No lot may be clear cut or substantially cleared without the written consent of the DEVELOPER. In no event may any tree with a diameter in excess of 10 inches measured at the base of the trunk at ground level be cut without the written consent of the DEVELOPER. If this section is violated and any tree cut in violation of this Declaration without the written consent of the DEVELOPER, the lot owner by acceptance of his deed of conveyance and the considerations contained therein shall pay as damages to the DEVELOPER the sum of \$300 for each tree cut in violation of this provision.

The roof on each residence and any other buildings which may be permitted on any lot must have a minimum pitch of 6'/12" unless written permission to vary therefrom is first obtained from the DEVELOPER. All shingles shall be earth tones, such as browns, grays and blacks. Construction, plans and site location for any storage building or other building must be approved by DEVELOPER in writing prior to construction and must conform in paint color, building style and other matters to the residence.

On corner lots, the side having the least frontage shall be considered the front lot line of said lot. A fenced area at least 20' x 20' attached to the rear of the house shall be required within which shall be kept lawn mowers, bicycles, toys, grills and stored materials.

5. No house trailer, mobile home, travel trailer or other recreational vehicle, tent, shack or temporary structure of any nature shall be located on any lot or used at any time as a residence, temporarily or permanently, nor may any modular and prefabricated homes and previously constructed houses be erected or placed on any lot, without the express written consent of the DEVELOPER.

6. No fence shall be erected or hedge grown on any lot unless written approval thereof has first been obtained from DEVELOPER. Fences facing or parallel to the street shall be wood construction. No fence and no hedge shall be permitted nearer the front lot line than the front of the house constructed on said lot unless approved by DEVELOPER. No garden shall be permitted nearer the front lot line than fifteen (15) feet back of the back corner of the house. On lots having buffer fences installed by the DEVELOPER, the owner shall be responsible to inspect and maintain the fence in its original condition unless the responsibility of maintenance of the fence is given to another entity in writing by the DEVELOPER.

7. No advertising signs or billboards shall be erected on any lot or displayed to the public on any lot subject to these Restrictions, except that one sign of not more than five square feet in area may be used to advertise a complete dwelling for sale. No "For Sale" signs are allowed on any unimproved lot. This covenant shall not apply to signs erected by the OWNER/DEVELOPER used to identify and advertise the subdivision as a whole, or by a contractor for an item of work being performed on a given lot.

8. 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. Each lot owner shall provide

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receptacles for garbage and all garbage cans, carts and bags must be kept in a screened area, accessory building or other storage facility, and not visible from the street, except on garbage pick-up days.

9. All water to be used in said subdivision for any purpose whatsoever shall be obtained from a Community Water System, unless other sources are approved by the City-County Board of Health and the owner of the Community Water System, or their successors, or the DEVELOPER. An eight (8) foot radius from each water meter shall be an easement for maintenance and repair of such meter.

Lot owners may, however, with the DEVELOPER'S consent, drill shallow wells for irrigation purposes and for non-domestic use provided said wells and pumps are located so as not to be visible from streets and are properly enclosed and landscaped.

10. Sewage disposal shall be only by tapping onto the County of New Hanover sewer system or other suitable system, except as to those lots that may be expressly exempted herefrom by the DEVELOPER. Each lot in said subdivision is further subjected to a sewer maintenance and utility easement across the front 10 feet of each said lot.

Easements for installation and maintenance of utilities and drainage facilities are reserved over the rear, front and side ten (10) feet of each lot and easements for drainage and utilities also are reserved as shown and designated on the plat of said property hereinabove referred to. The DEVELOPER shall have no responsibility for maintaining drainage easements in connection with any lots sold. All maintenance shall be the responsibility of the purchaser of a lot, his heirs, successors and assigns, within said easements. No structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, or which may change the direction of flow of drainage channels in the easements. The easement area of each lot and all improvements in it shall be maintained continuously by the owner of the lot, except for those improvements for which a public authority or utility company is responsible.

11. No yard sales or garage sales shall be permitted upon any lot in this Development. No clothesline shall be permitted except portable clothes tree stands which shall not be visible from the street.

12. No noxious or offensive activity or situation or condition shall be carried on or maintained on any lot or part of any lot, nor shall any use be made of any portion of said property which may be or may become an annoyance or nuisance to the neighborhood. Household pets are allowed subject to city and/or county ordinances and leash laws. No domesticated farm animals or fowls shall be kept on the property.

13. There shall not be maintained any plants or animals, nor device or thing of any sort whose normal activities or existence are in any way noxious, dangerous, unsightly, unpleasant or of like nature as may diminish or destroy the enjoyment of other property in the development by the owners thereof.

14. It shall be the responsibility of each lot owner to prevent the development of any unclean, unsightly, or unkept condition of buildings or grounds on such lot which would tend to decrease the beauty of the neighborhood as a whole or the specified area.

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15. All light bulbs or other lights installed in any fixture located on the exterior of any building or any lot shall be clear, white or non-frost light or bulbs.

16. 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.

17. The Buyer or Purchaser of each lot shall keep the lot mowed regularly, including that area from the lot line to the edge of the paved street and clear of any unsightly objects, and in the event that the Buyer or Purchaser of any lot within the said Subdivision breaches this restriction, the DEVELOPER reserves the right to enter upon the said lot and mow the grass, clean up the lot and remove unsightly structures and objects, at OWNER's expense.

18. 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 underground electric cables and/or the installation of street lighting, either or both of which may require an initial payment and/or a continuing monthly payment to Carolina Power and Light Company by the owner of each building.

19. Construction activity on a lot shall be confined within the boundaries of said lot. Each lot owner shall have the obligation to collect and dispose of all rubbish and trash resulting from construction on his lot. Upon a lot owner's failure to collect and dispose of such trash within fifteen (15) days after receipt of a written notice from DEVELOPER, DEVELOPER may collect and dispose of such rubbish and trash at the lot owner's expense.

20. Each lot in the Subdivision shall have only one (1) mailbox and one (1) paper box to be mounted on a single post, and all such boxes shall be approved by DEVELOPER. Such mailboxes or paper boxes may be provided by the DEVELOPER or the builder. Any boxes so provided shall be considered an improvement and must remain with the lot. Property owners shall maintain all such boxes so as to be neat and attractive in appearance.

21. No outside radio or television antennas or receivers of any type shall be erected on any lot or dwelling unit within the property unless and until written permission for the same has been obtained from the DEVELOPER. DEVELOPER retains the right if it approves the erection of any antenna to specify the color, size and location of the antenna.

22. DEVELOPER is not liable and makes no representation as to the development of any other phase or section except the phase or section covered by these Restrictions. DEVELOPER may make changes in future sections of the development not subject to these Restrictions, including but not limited to changes in design, type of structures, restrictions or character of section. All maps, brochures and plans are purely for planning and illustration purposes and are not to be relied upon as any promise or covenant of whatsoever kind or nature. DEVELOPER shall be obligated for, and any owner shall solely rely on the plans, plats, and restrictions that are recorded for the section herein described.

23. DEVELOPER reserves the right to revise the lines and boundaries of lots not previously conveyed for any purpose including but not limited to the addition of or extension of streets and roadways for the purpose of providing access to adjacent properties.

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24. Each lot must have a paved driveway at a location approved by DEVELOPER. Off-street parking for not less than two passenger automobiles must be provided on each lot prior to the occupancy of any residence constructed on said lot, which parking areas and the driveways thereto shall be constructed of concrete, asphalt, brick or landscape paving blocks.

25. No inoperable vehicle or vehicle without current registration and insurance, and no large vehicles or tractor-trailers will be permitted on the premises. The DEVELOPER shall have the right to have all such vehicles towed at the OWNER's expense. No bus, van, school bus, or vehicle larger than 3/4 ton shall be parked, stored or kept in the Subdivision. Boats shall be kept inside a storage building or in the back yard not visible from the street or unsightly to lot directly behind it.

26. Invalidity of any one of these covenants by judgments or court order shall in no way affect any of the other covenants herein, which shall remain in full force and effect.

27. If the parties hereto, or any of them, or their heirs and assigns shall violate or attempt to violate any of the covenants herein, it shall be lawful for any person or persons, owning any real property situated in Section 3, Middleborough, including the DEVELOPER, even if the DEVELOPER has sold all lots and is no longer a property owner in the Subdivision, to prosecute any proceedings at law or in equity against the person or persons violating or attempting to violate any such covenants, and either to prevent him or them from doing or to recover damages or other dues for such violation.

28. At any time prior to December 31, 1993, these Restrictions may be amended by DEVELOPER in its discretion, but not to impair the property value of the lot owners. Retention of this right by the DEVELOPER is not intended to affect the general or common scheme of development for the property herein described but to correct and/or modify situations or circumstances which may arise during the course of development. Thereafter, these Restrictions may be amended by vote of the owners of two-thirds (2/3) of the lots in Section 3, Middleborough.

29. 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 DEVELOPER, for a period of twenty (20) 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 the owners of a majority of the 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.

30. The DEVELOPER may from time to time delegate any or all of its rights, powers, discretion and duties hereunder to such agent or agents as it may nominate. It may also permanently assign any or all of its powers and duties (including discretionary powers and duties) obligations, rights, title, easements and estates reserved to it by this Declaration, to any one or more corporations, associations, or persons that will accept the same. Any such agreement shall be in writing recorded among the land records of New Hanover County, and the assignee shall join therein for the purpose of evidencing its acceptance of the same, and such assignee shall thereupon have the same rights, title, powers, obligations, discretion and duties as are herein reserved to the DEVELOPER, and the DEVELOPER shall thereupon be released therefrom.

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IN TESTIMONY WHEREOF, LANDMARK ORGANIZATION, INC., the DEVELOPER, has caused this instrument to be signed in its name by its President, sealed with its corporate seal, and attested by its Secretary, this 7th day of January, 1992.



LANDMARK ORGANIZATION, INC.

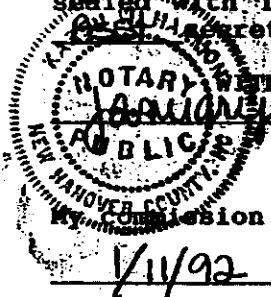
BY: [Signature]
Vice President

ATTEST: [Signature]
Secretary

NORTH CAROLINA

New Hanover COUNTY

I, Karen W. Harmon, a Notary Public of the State and County aforesaid, certify that Cecil A. Knight personally came before me this day and acknowledged that he is Asst. 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 its corporate seal, and attested by himself as its Secretary.



WITNESS my hand and official seal this 7th day of January, 1992.

Karen W. Harmon
Notary Public

NORTH CAROLINA

COUNTY OF NEW HANOVER

The foregoing certificate of a Notary Public of _____ is certified to be correct.

This the _____ day of _____

STATE OF NORTH CAROLINA

New Hanover County

The foregoing/ Annexed Certificate(s) of _____

Karen W. Harmon

Carolina,

Notary (Notaries) Public is/ are certified to be correct. _____ 1991.

This the 10 day of Jan. 1992 REGISTER OF DEEDS
Rebecca Tucker Christian, Register of deeds

by [Signature]
Deputy/Assistant

BY: _____
Deputy