



FOR REGISTRATION REGISTER OF DEEDS
REBECCA P. SMITH
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RETURN TO

INSTRUMENT # 2006055885

STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

DECLARATION OF
EASEMENTS, COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR OAK LANDING AT PORTERS
NECK

THIS DECLARATION OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS FOR OAK LANDING AT PORTERS NECK (this "Declaration") is made as of the 3rd day of October, 2006, by OAK RIDGE PROPERTIES AT PORTERS NECK, LLC , a North Carolina limited liability company ("Declarant").

WITNESSETH:

WHEREAS, Declarant is the owner of that real property described on a Map entitled Oak Ridge Properties at Porters Neck, LLC prepared by Michael Underwood and Associates, P.A., and recorded in Map Book 50 at Page 139 in the Office of the Register of Deeds of New Hanover County, North Carolina (the "Property"); and

WHEREAS, Declarant has constructed a shopping center upon the Property, and has executed ground leases to certain tenants for Leasehold Tracts, and has designated six (6) separate parcels as shown on that Map referenced above; and

WHEREAS, Declarant desires to submit the Parcels to the provisions of the Declaration; and

WHEREAS, the Development of the Parcels described above is best facilitated by the grant and reservation of mutual access and parking easements and by the common maintenance of access and utility easements, drainage and stormwater facilities, common areas and the

restrictions on use contained herein for the mutual benefit of the owners of Parcels as shown on the Map described above, their successors and assigns.

NOW, THEREFORE, Declarant hereby declares that the Parcels shall be held, developed, improved, leased, sold, transferred, conveyed and occupied subject to the following covenants, reservations, easements, conditions and restrictions, all of which are for the purpose of protecting the value and desirability of, and which shall run with title to, the Parcels and shall be binding on all parties having any right, title or interest therein, along with their heirs, successors and assigns, and which shall inure to the benefit of each owner thereof.

ARTICLE I Definitions

1.1 Definitions.

(a) “Common Facilities” shall mean and refer to all common facilities designated as such, now or in the future, by Declarant for the common use and enjoyment of all of the Owners in accordance with this Declaration and shall specifically include the following:

(i) The Access and Utility Easements as depicted on the Map, as well as the “Asphalt Parking and Access Area” located upon Parcel 3 as depicted on the Map;

(ii) All stormwater and drainage facilities identified and described in the stormwater permit issued to Declarant for development of the Property, including the existing Stormwater Facility as depicted upon the Map;

(iii) All driveways, parking areas and walkways now or hereafter constructed upon the Property and reasonably intended to be used for parking, ingress and egress to, from and through the Property; and

(iv) Any and all utility installations located upon the Property reasonably designed and constructed for use by one or more Parcels.

(b) “Oak Landing” shall mean and refer generally to the development from time to time located on the Property. It is understood that Declarant may, in its discretion, elect to change the name of the development.

(c) “Declarant” shall mean and refer to Oak Ridge Properties at Porters Neck, LLC, and its successors and assigns to whom the rights of Declarant hereunder are expressly transferred, in whole or in part, and subject to such terms and conditions as the Declarant may impose.

(d) “Easements” shall mean and refer to the easements established pursuant to Section 4.3 of this Declaration.

(e) “Parcel” and “Parcels” shall mean and refer to Parcels 1,2,3,4,5 and 6, shown on the Map, and any Parcel, parcel or tract of land subdivided out of the Property as permitted herein and subjected to this Declaration.

(f) "Map" shall mean and refer to that map or plat entitled "Oak Ridge Properties at Porters Neck, LLC" prepared by Michael Underwood and Associates, and recorded in Map Book 50, at Page 139, in the Office of the Register of Deeds.

(g) "Mortgage" shall mean a mortgage, deed of trust, deed to secure debt or other security instrument encumbering one or more Parcels and which has been recorded among the land records of the county or jurisdiction in which the Parcel is, or Parcels are, located.

(h) "Mortgagee" shall mean and refer to the mortgagee, beneficiary, trustee or other holder of a Mortgage on a Parcel or Parcels.

(i) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Parcel which is a part of the Property, subject to the provisions of (h) above; but such term shall not include a Mortgagee.

(j) "Property" shall mean and refer to the real property shown on the Map.

(k) "Prorata Share" shall mean and refer to that percentage calculated by using a fraction, the numerator of which is the acreage of Parcels rounded to the nearest hundredth of an acre, and the denominator of which is the total acreage of Parcels subjected to this Declaration except as may be specifically modified in Article III and Article V hereof.

(l) "Stormwater Permit" shall mean and refer to the N.C. Division of Water Quality Stormwater Management Permit Number SW8 030528 and the New Hanover County Stormwater Permit Number 128.

(m) "Structure" shall mean and refer to any thing, or device, the placement of which upon or within any Parcel might affect the physical appearance thereof, including, by way of illustration and not limitation, buildings, sheds, covered areas, driveways, fountains, pools, parking areas, trees, shrubbery, paving, curbing, landscaping, fences or walls or any sign or signboard. "Structure" shall also mean any excavation or fill, the volume of which exceeds ten (10) cubic yards; or any excavation, fill, ditch, diversion dam or other thing or device which affects or alters the natural flow of surface waters upon or across any Parcel.

(n) "Supplemental Declaration" shall have the meaning set forth in Section 2.2 hereof.

ARTICLE II

Property

2.1 **Description.** The Parcels are hereby made subject to this Declaration and the Parcels shall hereafter be owned, held, leased, transferred, sold, mortgaged and/or conveyed by Declarant, and each Owner subject to this Declaration and the controls, covenants, conditions, restrictions, easements, development guidelines, charges and liens set forth in this Declaration.

2.2 Additional Property. If Declarant is the owner from time to time of any additional real property (which shall include the Property) which it desires to add to the scheme of this Declaration, it may do so by executing and filing of record a "Supplemental Declaration" (herein so called) which shall extend the plan of this Declaration to such Additional Property; provided, however, that such Supplemental Declaration, as applied to the Additional Property covered thereby, may include such specific additional controls, covenants, conditions, restrictions, easements, development guidelines, charges and liens as may be set forth in such Supplemental Declaration; and if a person or entity other than Declarant desires to add property to the scheme of this Declaration, such property may only be so added if the Declarant gives written consent thereto and if such consent is given, such property shall be considered Additional Property.

2.3 Contents of Supplemental Declaration. Supplemental Declarations may set forth the controls, covenants, conditions, restrictions, easements, development guidelines, charges and liens to which the Additional Property covered thereby shall be subject. Such controls, covenants, conditions, restrictions, easements, development guidelines, charges and liens may contain additions, deletions and modifications from those contained in this Declaration, as the parties subjecting such Additional Property to the scheme of this Declaration may desire; provided if such party is other than Declarant, as a condition to such party's right to so impose such additions, deletions or modifications, such party must obtain the prior written consent thereto of Declarant. In no event shall such Supplemental Declaration revoke, modify or add to the controls, covenants, conditions, restrictions, easements, development guidelines, charges and liens established by this Declaration or a previously filed Supplemental Declaration as it applies or they apply to the original Property or to previously added portions of Additional Property unless the same is consented to by all of the then existing Owners.

ARTICLE III Common Facilities: Easements

4.1 Common Facilities. The Common Facilities shall be such portions of the Property, and such improvements located within easement rights in favor of Declarant, the Declarant or the Owners, as are designated as Common Facilities by Declarant herein or hereafter from time to time by recording an appropriate map or Supplemental Declaration in the New Hanover County Registry. Provided, however, after a Parcel is conveyed to an Owner by Declarant, no additional portion of such Parcel may be designated thereafter as Common Facilities unless such Owner consents in writing to such.

4.2 General Easements over Common Facilities. Every Owner of a Parcel subject to this Declaration shall have a nonexclusive, perpetual right and easement of enjoyment in and to the Common Facilities which shall be appurtenant to each Parcel, provided such use shall be subject to the terms and provisions of this Declaration.

4.3 Easements. Declarant does hereby establish, declare, and grant, for the benefit of each and every Parcel included in the Property, as an appurtenance thereto, and to and for the benefit of the Declarant, the following easements:

(a) Ingress; Egress. Perpetual, non-exclusive rights, privileges and easements for the passage of vehicles and for the passage and accommodation of pedestrians, over, across and through all roadways, driveways, curb cuts, aisles, walkways and sidewalks located within or to be located within the Property, exclusive of the buildings constructed by the Owners on the Property. Said easements shall further extend to all areas designated and used for parking, subject to the Declarant's right to place reasonable rules and limitations upon parking including the right to designate exclusive parking rights and areas upon the Parcels

No fence or other barrier or structure (whether temporary or permanent) shall be erected or permitted within or across any Parcel which would prevent reasonably convenient access, ingress, and egress to, from and between the Parcels; provided, however, the foregoing provision shall not prohibit the installation of landscaping improvements, lighting standards, monument and handicapped parking signs, sidewalks, medians, bumper guards, curbing, stop signs and other forms of traffic controls.

Each Owner shall use reasonable efforts to assure that construction traffic to and from its Parcel shall not unreasonably interfere with the use, occupancy and enjoyment of the remainder of the Property (or any part thereof).

The Declarant shall have the right, but not the obligation, to erect stop signs and to establish reasonable rules and regulations with respect to the private roadways, curb cuts, aisles, walkways and sidewalks located on the Property, including, without limitation, reasonable speed limits.

(b) Utilities. Perpetual non-exclusive rights, privileges, and easements in and to a general utility easement fifteen feet in width over, under, along, and across the side and rear property lines of each Parcel within the Property and within such other unimproved portions of the Property as a reasonably necessary to provide utility services as are anticipated hereby, for the purposes of:

(i) Installing, operating, using, maintaining, repairing, replacing, relocating, and removing underground lines, equipment and facilities for the delivery of utility services to each Parcel and the buildings and other improvements from time to time located thereon, including, but not limited to, sanitary sewer, water (fire and domestic), gas, electrical, telephone, and communications line and other similar facilities that are not located within the rights-of-way for the streets and roads adjacent to such Parcel (hereinafter and collectively referred to as "Utility Lines"); and

(ii) Connecting and tying into the common Utility Lines for such purpose and using such common Utility Lines in connection with the delivery of such utility services to each Parcel and the buildings and other improvements from time to time located thereon.

Such utilities easement rights shall be subject to the following provisions as well as the other applicable provisions contained in this Declaration

(i) If any Utility Line is to be installed pursuant hereto, the location of such Utility Line shall be subject to the prior written approval of the Owner whose Parcel is to be burdened thereby, such approval not to be unreasonably withheld, conditioned or delayed; provided, however, such Line must be installed underground and an Owner's approval may be withheld for any reason with respect to a Utility Line proposed to be located within any area on such Owner's Parcel where a building either is located or is planned to be located in the future. The easement area related thereto shall be no larger than whatever is necessary to reasonably satisfy the utility company, for an easement granted to a public utility, or five (5) feet on each side of the center line of the Utility Line, as actually installed, for a private easement. The Owner whose Parcel is to be burdened shall have the right to require that an as-built survey of any such Utility Line be delivered to it at the installing Owner's expense, within thirty (30) days after such installation is complete. Parties wishing to install such Lines shall use good faith efforts to place the Lines within ten (10) feet from the property lines of any Parcel.

(ii) Any Owner of a Parcel installing and/or connecting to a Utility Line on the Parcel of another Owner pursuant hereto shall (i) provide at least forty-five (45) days prior written notice to the Owner of the Parcel on which such Utility Line is to be located of its intention to do such work, (ii) pay all costs and expenses with respect to such work, (iii) cause all work in connection therewith (including general clean-up and surface and/or subsurface restoration) to be completed lien free using first-class materials and in a good and workman like manner as quickly as possible and in a manner so as to minimize interference with the use of the Parcels affected and the conduct or operation of the business of the Owner whose Parcel is affected, (iv) shall design and construct such facilities to the standards required for same to be dedicated to the applicable governmental authority or public utility; (v) not increase the cost of the utility services to the other parties served by such Utility Line and shall not interrupt, diminish, or otherwise interfere with the utility services to the other parties served by such Utility Line (except during periods other than during the normal business operating hours of such other parties after notice is given to such other parties and during such periods as otherwise approved by such other parties), (vi) comply in all respects with all applicable governmental laws, regulations, and requirements, (vii) promptly, at its sole cost and expense, clean the area (as needed) and restore the affected portion of the Property and facilities therein (including, without limitation, any disturbed landscaping improvements and irrigation facilities) to a condition equal to or better than the condition which existed prior to the commencement of such work, (viii) prior to commencing construction or installation of any such utilities, provide evidence of liability and builders risk insurance in an amount reasonably adequate given the work to be performed; and (ix) indemnify and hold the Owner of the Parcel on which such

Utility Line is installed and any occupants thereof harmless from and against any claims, actions, demands, damages, losses, injuries or expenses, including, without limitation, reasonable attorneys' fees, which may result from any such work.

(iii) The party tapping into any Utility Line shall be responsible for all connection charges, meter fees and charges, user fees, tap-on fees, impact fees, acreage fees, and similar fees and charges imposed as a result of the connection of any Utility Line to the improvements constructed upon its Parcel.

(iv) Declarant and/or the Owner of any Parcel on which such Utility Lines are located shall have the right to dedicate and convey to appropriate governmental entities and public utility companies any Utility Lines installed pursuant to this section, provided any such dedication or conveyance shall not adversely affect the use and enjoyment of such Utility Lines by the Owners of the Parcels, and to grant any other easements or licenses to such appropriate governmental entities and public utility companies as are reasonably necessary or desirable for obtaining adequate utility service for the benefit of the Property, provided such easements and licenses shall not unreasonably interfere with the use and enjoyment of the encumbered Parcels and are located outside of the areas on the Parcels where a Building either is located or is expected to be located in the future. The Owners of the Parcels shall cooperate with and assist Declarant, the Declarant and/or any such other Owner and shall join in and consent to such dedications and conveyances if requested by Declarant, the Declarant or any such other Owner, at no cost, however, to such cooperating Owners.

(d) Entrance Easements. There is reserved for the benefit of the Declarant perpetual easements over, across and upon the entrances to the Property from the public rights of way for purposes of installing, constructing, reconstructing, operating, maintaining, repairing, replacing and removing (i) signage (including associated lighting) for the purpose of identifying and promoting Oak Landing at Porters Neck (ii) "statement pieces" associated with Oak Landing at Porters Neck, (iii) entrance walls, fences, and other similar facilities, (iv) landscaping features and plantings and irrigating facilities, and (v) underground utility lines and facilities necessary or appropriate to service the foregoing improvements installed and maintained from time to time within any entrance. All expenditures incurred by the Declarant in maintaining, repairing or replacing the foregoing improvements within the Entrances shall be assessed hereunder by the Declarant as part of Common Facilities and Common Maintenance Areas maintenance costs.

(e) Stormwater Easements. An easement is hereby granted to the Owners and reserved to the Declarant for the construction, maintenance, repair and replacement of any and all stormwater facilities constructed upon the Property in accordance with the Stormwater Permit as may be amended and supplemented which easement shall run with the land. That said easement shall also be for the benefit of any governmental agencies including, but not limited to the N.C. Division of Water Quality and New Hanover Count to maintain said Stormwater facilities.

4.4 Rights of Third Parties. The easements hereby established are private easements, and nothing herein shall be construed to create easements in favor of the general public. However, easements created under this Declaration in favor of an Owner and appurtenant to such Owner's Parcel maybe exercised, used, and enjoyed by such Owners' agents, employees, contractors, tenants, invitees, licensees, and business visitors; provided, however, that such rights shall be subject to the terms of this Declaration.

4.5 Rights of Leasehold Tenants. Nothing contained herein shall in any fashion modify or limit the rights of existing leasehold interests as identified in those Memoranda of Leases recorded in Book 4943, Page 1949; Book 4943, Page 2001; and Book 5078 at Page 1589.

ARTICLE IV General Provisions

5.1 Duration; Modification, Amendment or Termination.

(a) Duration. The terms and provisions of this Declaration shall be appurtenant to, and shall run with and bind title to, the Property and Parcels therein and shall be binding upon and inure to the benefit of all Owners and Mortgagees of the Property and of Parcels therein, and their respective heirs, executors, legal representatives, successors and assigns, and all other parties hereafter having an interest in any portion of the Property or Parcels therein and all parties claiming by, through or under them and shall be and remain in full force and effect to the fullest extent permitted by law for a period of twenty (20) years from the date of filing this Declaration in the Office of the Register of Deeds of New Hanover County, North Carolina. Thereafter, as then in force, this Declaration shall be continued automatically for successive ten (10) year periods without further notice and without limitation, unless terminated as provided in Section 8.1(b) below. Every purchaser, grantee or assignee of any interest in the Property or Parcels therein subject to this Declaration, by acceptance of a deed or other instrument of conveyance therefore, thereby agrees that the provisions of this Declaration shall run with and bind title to the Property and Parcels therein as provided hereby. **NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS DECLARATION, ANY EASEMENTS GRANTED OR RESERVED HEREUNDER ARE AND SHALL BE PERPETUAL AND NON-EXCLUSIVE IN NATURE AND SHALL RUN WITH THE PROPERTY AND PARCELS THEREIN EXCEPT TO THE EXTENT, IF ANY, OTHERWISE PROVIDED IN THIS DECLARATION.**

(b) Modification, Amendment or Termination. If Declarant, or any other Owner of a Parcel, desires to modify or amend this Declaration the following vote for each such modification or amendment shall be required:

(i) Declarant retains the right to amend this Declaration at any time in its sole and absolute discretion; provided, however, this right shall terminate when Declarant no longer owns any portion of the Property or Additional Property which has been subjected to the terms of this Declaration.

(ii) The approval of that amendment other than by the Declarant will require an affirmative vote of seventy-five percent (75%) of the Votes of the Owners and, so long as Declarant owns any portion of the Property or Additional Property, the consent of the Declarant;

(iii) No amendment shall be allowed that deprives any Parcel of pedestrian and vehicular access to and from each such Parcel over roadways and walkways (public and private) without the approval of the owners of Parcels which will be deprived of such access.

Notwithstanding anything to the contrary contained in this Declaration, in the event Declarant or its successors or assigns (as Declarant) continue(s) to own portions of the Property or one or more Parcels therein, no modification, amendment or termination of this Declaration may be made without the approval of Declarant and its successors and assigns (as Declarant). Any such modification, amendment or termination of this Declaration adopted in accordance with the provisions of this Section 8.1(b) shall be binding upon all Owners and Mortgagees of the Property or Parcels therein, and their respective heirs, successors and assigns. Every purchaser, grantee or assignee of any interest in the Property or Parcels therein subject to this Declaration, by acceptance of a deed or other instrument of conveyance therefore, thereby agrees that the provisions of this Declaration shall run with and bind title to the Property and Parcels therein as provided hereby. Notwithstanding any of the foregoing, no modification or amendment of this Declaration may revoke any consent, approval or waiver properly given or granted pursuant to the authority of this Declaration.

5.2 Casualty Damage. If any Structure located on the Premises is damaged or destroyed by fire or other casualty, then the Owner of the Parcel on which the building or improvement is (or was) located shall have the option to elect within ninety (90) days of that damage or destruction to rebuild, or not to rebuild, by written notice to the Declarant. If that Owner elects not to repair or restore the damage, the Owner shall, within ninety (90) days of the date of damage or destruction, commence to demolish the destroyed or damaged building or improvement, clean up any and all rubbish and debris, and grade or pave the Parcel, all within 120 days from commencement, and thereafter maintain its Parcel in a good, clean, safe and presentable condition. Within twenty (20) days after any such fire or other casualty and until the foregoing restoration, grading, or paving, as the case may be, is completed, the Owner of the damaged or destroyed building or improvement shall (a) screen the damaged or destroyed areas from view with a solid plywood wall not less than eight feet (8') in height and painted a solid color, and (b) not allow debris, dirt or construction materials to accumulate or remain outside the plywood wall.

If the Owner of the damaged or destroyed Structure does not fulfill the terms of this section, the Declarant shall have the same rights to perform, or cause to be performed, the obligations of such Owner after giving notice as required in Section 5.9 herein, and the Declarant shall be deemed to have contracted with the Owner for such work and materials, and shall be entitled to file a mechanic's lien against the Owner's Property for the Owner's share of the cost of such work and materials with all rights incident thereto, all in accordance with Chapter 44A of the North Carolina General Statutes and with Sections 5.1 and 5.9 hereof.

5.3 Enforcement Powers. Any violation of this Declaration, whether in whole or in part, is hereby declared to be a nuisance and, without limitation, the Declarant or any Owner shall be entitled to avail itself of all remedies available under applicable law or in equity for the abatement of a nuisance in addition to all other rights and remedies set forth hereunder or otherwise available at law or in equity. This Declaration may be enforced by Declarant and its successors and assigns, as Declarant, and by the Declarant, by proceedings at law or in equity against the person, firm or other entity violating or attempting to violate any covenant or covenants, either to restrain the violation thereof or to recover damages together with reasonable attorneys' fees and court costs. Further, in the event Declarant or the Declarant fails to act to enforce any covenant or restriction herein, any Owner of any Parcel may enforce these restrictions as aforesaid against any other Owner. Declarant agrees for itself and the Declarant that this Declaration and the covenants contained herein shall be enforced uniformly and without prejudice against any Owner.

5.4 Partial Invalidity. Any invalidation of any one or more of the restrictions set forth in this Declaration by judgment, court order, or statute or failure on the part of Declarant or its successors or assigns to enforce any of said restrictions shall in no way affect any of the other provisions hereof or be deemed a waiver of the right to enforce such restrictions anytime after the violation thereof.

5.5 Binding Effect: Waiver. Except as otherwise specifically provided herein, this Declaration shall bind and inure to the benefit of and be enforceable by Declarant and its successors and assigns (as Declarant), the Declarant and the Owner or Owners of any Parcel and their respective heirs, successors and assigns. The failure of any person entitled to enforce this Declaration or any provision hereof to enforce same shall not be deemed a waiver of the right of any such person to enforce this Declaration or any portion thereof thereafter. Waiver or any attempted waiver of this Declaration with respect to any Parcel shall not be deemed a waiver thereof as to any other Parcel nor, with respect to the Parcel in question, as to any subsequent violation, nor shall the violation of this Declaration with respect to any one Parcel affect the applicability or enforceability of this Declaration with respect to any other Parcel(s).

5.6 Mortgagees' Protection: Subordination of Liens. Violation of this Declaration shall not defeat or render invalid the lien of any Mortgage made in good faith and for value upon any portion of the Property. Any lien created hereunder shall be junior and subordinate to any such Mortgage unless a suit to enforce the same shall have been filed in a court of competent jurisdiction prior to the recordation of such Mortgage; provided, however, any Mortgagee in actual possession, or any purchaser at any foreclosure sale, shall be bound by and be subject to this Declaration as fully as any other Owner of a Parcel or Parcel, effective upon the date of acquisition.

5.7 Chain of Title. Each grantee, lessee or other person in interest or occupancy accepting a conveyance, leasehold interest or other demise of an interest in or to or in connection with any Parcel, whether or not the same incorporates or refers to this Declaration, shall be obligated to observe and perform and be bound by this Declaration and to incorporate this

Declaration by reference in any conveyance or leasehold estate of all or any portion of his or its interest in any real property subject hereto.

5.8 No Reversionary Interest. This Declaration shall not be construed as conditions subsequent or creating a possibility of reverter, and no provision hereof shall be deemed to vest in Declarant or any other persons any reversionary interest with respect to any Parcel. Except as provided above, all reversionary rights are hereby expressly waived by Declarant.

5.9 Zoning Requirements. This Declaration shall not be interpreted as permitting any action or thing prohibited by applicable zoning laws, or any laws, ordinances or regulations of any governmental authority or by specific restrictions imposed by any deed or other instrument of conveyance. In the event of any conflicts, the most restrictive provision shall be taken to govern and control.

5.10 Exoneration of Declarant. Declarant's approval (or approval by the Declarant) of any construction, building or Structure, preliminary plans, Plans, specifications, site or landscaping plans or elevations or any other approvals or consents given by Declarant or by the Declarant pursuant hereto or otherwise shall not be deemed a warranty, representation or covenant that any such Structures, buildings, improvements, landscaping or other action taken pursuant hereto or in reliance thereon complies with any or all applicable laws, rules, requirements or regulations, the sole responsibility for such compliance being upon the Owner seeking approval; and Declarant and the Declarant are expressly released and relieved of any and all liability and responsibility in connection therewith.

5.11 Applicable Only to Property. Nothing contained in this Declaration shall be held or construed to impose any restrictions, covenants or easements on any other land of Declarant except for the land contained within the description of the Property, unless hereafter specifically subjected by Declarant to these restrictions by a Supplemental Declaration as permitted under Section 2.2.

5.12 Rezoning. For a period of twenty (20) years from the date hereof no Owner or contract purchaser of any Parcel, other than Declarant, shall apply for rezoning, changes or proffers, special use permits or special exceptions for any part of the Property without the prior written consent of Declarant, which consent shall not be unreasonably withheld.

5.13 Resubdivision. No Owner may subdivide a Parcel without the prior written consent of Declarant, which consent may be granted or withheld in its sole discretion.

ARTICLE V

Stormwater Management Covenants

- 6.1. **Compliance With Permit.** The following covenants are intended to insure compliance with State Stormwater Management Permit Number SW8 030528 as issued by the Division of Water Quality under Title 15 NCAC 2H.1000 and the following shall be applicable to the Parcels and rights-

of-way area of Oak Ridge Properties at Porters Neck, LLC as shown on that plat recorded in Map Book 50 at Page 139 of the New Hanover County Registry:

- a. The State of North Carolina is made a beneficiary of these covenants to the extent necessary to maintain compliance with the stormwater management permit.
- b. These covenants are to run with the land and be binding on all persons and parties claiming under them.
- c. The covenants pertaining to stormwater may not be altered or rescinded without the express written consent of the State of North Carolina, Division of Water Quality.
- d. Alteration of the drainage as shown on the approved plan may not take place without the concurrence of the Division of Water Quality.
- e. The maximum allowable built-upon area is 474,590 square feet. This allotted amount includes any built-upon area constructed within the Parcel property boundaries, and that portion of the right-of-way between the front Parcel line and the edge of the pavement. Built upon area includes, but is not limited to, structures, asphalt, concrete, gravel, brick, stone, slate, coquina and parking areas, but does not include raised, open wood decking, or the water surface of swimming pools.

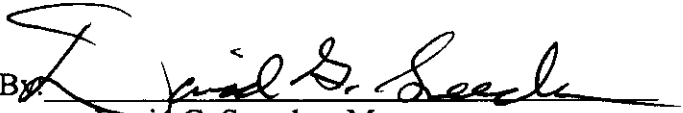
These allotted amounts include any built-upon area constructed within the Parcel property boundaries, and that portion of the right-of-way between the front Parcel line and the edge of the pavement. Built upon area includes, but is not limited to, structures, asphalt, concrete, gravel, brick, stone, slate, coquina and parking areas, but does not include raised, open wood decking, or the water surface of swimming pools.
- f. All runoff from the built-upon areas on the Parcel must drain into the permitted system. This may be accomplished through providing roof drain gutters which drain to the street, grading the Parcel to drain toward the street, or grading perimeter swales to collect Parcel runoff and directing them into the stormwater system or into the street. Parcels that will naturally drain into the system are not required to provide these additional measures.
- g. Each Parcel whose ownership is not retained by the permittee, shall submit a separate stormwater permit application to the

Division of Water Quality and receive a permit prior to construction.

- h. Built-upon area in excess of the permitted amount will require a permit modification.
- i. The connection from the outparcel's collection system into the stormwater control shall be made such that short-circuiting of the system does not occur.
- j. For those outparcels or future development areas whose ownership is not retained by the permittee, the new owner shall submit a separate offsite stormwater permit application to the Division of Water Quality and receive a permit prior to construction.

IN WITNESS WHEREOF, Declarant has caused this Declaration to be duly executed and sealed as of the day and year first above written.

Oak Ridge Properties at Porters Neck , LLC

By: 
David G. Sneed, Manager

By: 
R. Glenn Lea, Manager

STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

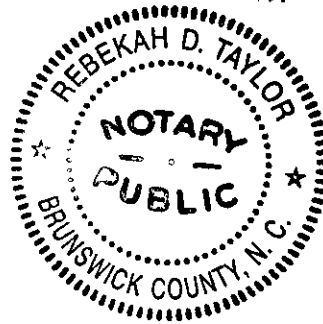
I, Rebekah D. Taylor, a Notary Public of the County of Brunswick State of North Carolina, certify that David G. Sneed personally appeared before me this day and acknowledged that he is Manager of Oak Ridge Properties at Porters Neck, LLC, a North Carolina limited liability company, and that he, as Manager, being authorized to do so, voluntarily executed the foregoing instrument on behalf of said company for the purposes stated therein.

WITNESS my hand and official seal this 3rd day of October, 2006.

Rebekah D. Taylor
Notary Public Rebekah D. Taylor
(type or print name)

My commission expires: 7-15-08

(SEAL)



STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

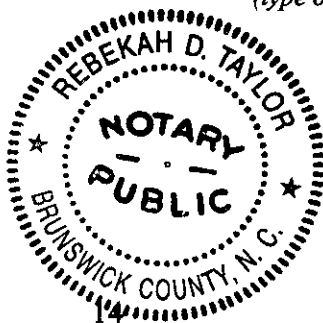
I, Rebekah D. Taylor, a Notary Public of the County of Brunswick, State of North Carolina, certify that R. Glen Lea personally appeared before me this day and acknowledged that he is Manager of Oak Ridge Properties at Porters Neck, LLC, a _____ limited liability company, and that he, as Manager, being authorized to do so, voluntarily executed the foregoing instrument on behalf of said company for the purposes stated therein.

WITNESS my hand and official seal this 3rd day of October, 2006.

Rebekah D. Taylor
Notary Public Rebekah D. Taylor
(type or print name)

My commission expires: 7-15-08

(SEAL)





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

WILMINGTON, NC 28401

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State of North Carolina, County of New Hanover


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