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STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

FOR REGISTRATION REGISTER OF DEEDS
REBECCA T CHRISTIAN
NEW HANOVER COUNTY, NC
2001 MAR 08 02 33 07 PM
BK 2893 PG 1986-1989 FEE \$12 00
INSTRUMENT # 2001008636

DECLARATION OF COVENANTS
CONDITIONS AND RESTRICTIONS
FOR OLD OAK PLACE

This Declaration, made the 15th day of February, 2001, by OLD OAK, L L C , A NORTH CAROLINA LIMITED LIABILITY COMPANY, hereinafter referred to as "Declarant" or "Developer" for the purposes hereinafter stated,

WITNESSETH:

Whereas, Declarant is the owner of certain real property in Wilmington, New Hanover County, North Carolina, known as "OLD OAK PLACE" which is shown on a plat recorded in the Office of the Register of Deeds of New Hanover County, North Carolina, in Map Book 40 Page 89 to which reference is made for a more particular description (the "Property")

NOW, THEREFORE, Declarant declares that the Property described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with the land and be binding on and shall insure to the benefit of all parties having any right, title or interest in the Property or any part thereof, their heirs, successors and assigns

ARTICLE 1

DEFINITIONS

SECTION 1 Additional Property shall mean and refer to any lands which are now owned or may be hereafter acquired or developed by Declarant, in addition to the above described Property, and annexed to and made a part of the Development (as hereinafter defined) pursuant to the provisions of this Declaration

SECTION 2 Association shall mean and refer to Old Oak Place Homeowners Association, Inc , a North Carolina non-profit corporation, its successors and assigns, the owners association organized for the purposes set forth herein

SECTION 3 Assessments shall mean the Annual, Special, Insurance, Ad Valorem and Working Capital Assessments provided for in this Declaration

SECTION 4 Common Area(s) shall mean and refer to all lands and easements within or appurtenant to the Development intended for the common use and enjoyment of the Owners, including, without limitation, any private roads and storm water retention ponds within the Development

SECTION 5 Declarant shall be used interchangeably with Developer (which designations shall include singular, plural, masculine and neuter as required by the context) and shall mean and refer to Old Oak, L L C , a North Carolina Limited Liability Company their successors and assigns, if such successors or assigns should acquire undeveloped property from the Declarant for the purpose of development

SECTION 6 Declaration shall mean this instrument as it may be from time to time amended or supplemented

SECTION 7 Development shall mean the Property plus any Additional Property

SECTION 8 Limited Common Area(s) shall mean areas and facilities within any Lot which are for the exclusive use of the Lot Owner but which the Association is obligated to maintain pursuant to the terms of this Declaration The Limited Common Areas shall consist of (a) the exterior of all dwellings, including by way of illustration, but not limited to, roofs, exterior building surfaces, decks and porches, gutters and downspouts, (b) yards and other

RETURNED TO

Jeannette Woodruff
PO Box 15242
Wilmington, NC 28408

improvements, including by way of illustration, but not limited to travelways, walkways, leaves, shrubs, grass and any privacy fences

SECTION 9 Lots(s) shall mean and refer to any numbered lot within the Development, together with the dwelling situated thereon

SECTION 10 Owner shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation

SECTION 11 Property shall mean the Property as defined in the preamble to this Declaration

SECTION 12 Member(s) shall mean and refer to every person or entity who has a Membership in the Association

SECTION 13 Membership shall mean and refer to the rights, privileges, benefits, duties and obligations, which shall inure to the benefit of and burden each Member of the Association

ARTICLE II

HOMEOWNERS' ASSOCIATION

SECTION 1 Formation of Association The Association is to be a nonprofit corporation organized pursuant to the Nonprofit Corporation Act of the State of North Carolina for the purpose of establishing an association for the Owners of Lots to own, operate and maintain the Common Areas and any Limited Common Areas in accordance with this Declaration, its Charter and Bylaws Association should be formed upon sale of first home to someone other than Developer, Old Oak, LLC

SECTION 2 Membership Every Lot Owner shall be a Member of the Association Membership shall be appurtenant to and may not be separated from Lot ownership

SECTION 3 Voting Rights Every Lot Owner has one vote

ARTICLE III

USE RESTRICTIONS AND MAINTENANCE

SECTION 1 Approval of Plans for Building and Site Improvements No dwelling, wall or other structure shall be commenced, erected, or maintained upon any Lot, nor shall an exterior addition to or change in or alteration therein be made until the plans and specifications showing the nature, kind, shape, heights, materials, colors and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures by the Declarant, or its designee

ARTICLE IV

GENERAL PROVISIONS

SECTION 1 Enforcement of Storm Water Runoff Regulations The following covenants are intended to ensure ongoing compliance with State Stormwater Management Permit Number SW8001204, as issued by the Division of Water Quality under NCAC 2H.1000 The State of North Carolina is made a beneficiary of these covenants to the extent necessary to maintain compliance with the stormwater management permit These covenants are to run with the land and be binding on all persons and parties claiming under them 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 Alteration of the drainage as shown on the approved plan may not take place without the concurrence of the State

SECTION 2 "Built-upon" Surface Restrictions The maximum allowable built-upon are per lot is 2750 square feet This allotted amount includes any built-upon are constructed with the lot property boundaries, and that portion of the right-of-way between the front lot 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

All runoff from the built-upon areas on the lot must drain into permitted system This may be accomplished through providing roof drain gutters which drain to the street, grading the lot to drain toward the street, or grading perimeter swales and directing them into the pond or street Lots that will naturally drain into the system are not required for these measures

SECTION 3 Amendment of Declaration Declarant may amend this Declaration at Declarant's sole discretion for a period of two (2) years from the date of recording of this Declaration Thereafter, except as provided elsewhere herein, the covenants and restrictions of this Declaration may be amended only by an instrument duly recorded in the Office of the Register of Deeds of the county where the Development is located, executed by the duly authorized officers of the Association upon the vote of not less than two-thirds of the Lot Owners, provided that no amendment shall alter any obligation to pay ad valorem taxes or assessments for public improvements, as herein provided, or affect any lien for the payment thereof established herein In no event may the Declaration be amended so as to deprive the Declarant of any rights herein granted or reserved unto Declarant

IN WITNESS WHEREOF, the parties hereto, have caused this Declaration to be executed in their corporate name and the corporate seal affixed by its duly authorized members as of the day and year first above written

OLD OAK, L L C

By James W Hatcher (SEAL)
James W Hatcher, Member/Manager

By Johnny A Ivey (SEAL)
Johnny A Ivey, Member/Manager

STATE OF NORTH CAROLINA

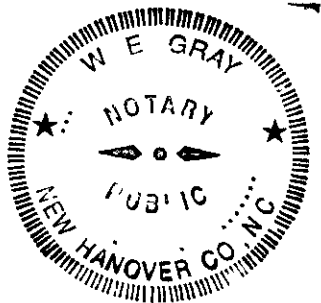
COUNTY OF NEW HANOVER

I, WE GRAY a Notary Public of the County and State aforesaid, certify that JAMES W HATCHER, and JOHNNY A IVEY, personally appeared before me this day and acknowledged that they are Members/Managers of Old Oak, L L C , a North Carolina Limited Liability Company, and they further acknowledge that they signed this instrument in their capacity as Member/Manager of Old Oak, L L C and that they are duly authorized to so act for and on behalf of said Company

Witness my hand and official stamp or seal, this 8th day of MARCH, 2001

WE Gray
Notary Public

My commission expires 8-24-2003





REBECCA T CHRISTIAN
REGISTER OF DEEDS, NEW HANOVER
JUDICIAL BUILDING
316 PRINCESS STREET
WILMINGTON, NC 28401

Filed For Registration: 03/08/2001 02 33.07 PM
Book RE 2893 Page 1986-1989
Document No 2001008536
DECL 4 PGS \$12.00

Recorder DIANE N. MORGAN

State of North Carolina, County of New Hanover

The foregoing certificate of W E GRAY Notary is certified to be correct. This 8TH of March 2001

REBECCA T. CHRISTIAN , REGISTER OF DEEDS By:

Deputy/Assistant Register of Deeds

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