

1583 0750

RECORDS AND DEEDS
REGISTER OF DEEDS
NEW HANOVER CO. NC

STATE OF NORTH CAROLINA 15 3 57 PM '92
COUNTY OF NEW HANOVER
DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
OF ROYMAC BUSINESS PARK

97

THIS DECLARATION, made this the 15th day of January, 1992, by Roymac Partnership, a North Carolina general partnership, (hereinafter referred to as "Developer");

W I T N E S S E T H:

WHEREAS, Developer is the owner of all of those tracts of real property constituting approximately 55 acres located in New Hanover County, North Carolina, and being more particularly shown and described on that certain map attached hereto as Exhibit A and in that certain deed recorded in Book 1449, Page 798, in the office of the Register of Deeds of New Hanover County, reference to said map and deed being hereby specifically made; and

WHEREAS, Developer proposes to sell and convey certain lots or sections within the tracts above-described to be used for commercial purposes and to develop said lots, and additional property which may be acquired by Developer, into a planned community; and

WHEREAS, Developer, prior to selling and conveying the aforesaid lots or sections, desires to impose upon such lots certain mutual and beneficial restrictions, covenants and conditions and charges (hereinafter collectively referred to as "Restrictions") for the benefit and complement of all of the lots in the subdivision in order to promote the best interests and protect the investments of Developer and Owners;

NOW, THEREFORE, Developer hereby declares that all that real property described in the map attached to this Declaration as Exhibit A and the deed recorded in Book 1449, Page 798, in the office of the Register of Deeds of New Hanover County, North Carolina, and any additional property as may by subsequent amendment be added to and subjected to this Declaration, are held and shall be held, conveyed, encumbered, leased, rented, used, occupied and improved subject to this Declaration and to the following Restrictions. This Declaration and the Restrictions shall run with the land and shall be binding on all parties having or acquiring any right, title or interest in and to the real property or any part or parts thereof subject to this Declaration.

RETURNED TO
E. Lewis

JAN 15 3 57 PM '92

RECORDED AND RETURNED
REGISTER OF DEEDS
NEW HANOVER CO. NC

1583 0751

ARTICLE 1

DEFINITIONS

As used herein,

A. "Articles" means the Articles of Incorporation of Roymac Business Park Community Association attached hereto as Exhibit B and incorporated herein by reference.

B. "Corporation" means Roymac Business Park Community Association, Inc., a North Carolina non-profit corporation. The "Board of Directors" or "Board" shall be the elected body governing the Corporation and managing the affairs of the Corporation.

C. "By-laws" means the Bylaws of the Roymac Business Park Community Association, Inc. attached hereto as Exhibit C and incorporated herein by reference.

D. "Common Areas" means all real and personal property owned by the Corporation for the common enjoyment of the members of the Corporation.

E. "Common Expenses" means and includes actual and estimated expenses of maintaining and operating the Common Area and operating the Corporation for general purposes, including any reasonable reserve and specifically including expenses associated with maintenance of the private roadway(s) in the Subdivision, the maintenance of the railroad crossing, costs and expenses associated with compliance with the private road grade crossing agreement and dry-sewer agreement, all as may be found to be necessary and appropriate by the Board of Directors pursuant to this Declaration, the Bylaws and the Articles of Incorporation of the Corporation.

F. "Developer" means Roymac Partnership, a North Carolina general partnership, its successors or assigns.

G. "Lot" means a separately numbered tract or section of land lying within the Subdivision which may be conveyed by the Developer and owned in fee simple by the Grantee thereof, and held for such uses as are consistent with this Declaration and the Restrictions covering the area wherein the tract is located. The Owner of all of a numbered Lot may combine such numbered Lot, part or parts of another such numbered Lot and the aggregate shall be considered as one Lot for the purpose of these Restrictions.

H. "Owner" shall mean or refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot or other real property within the Subdivision.

1583 0752

I. "Subdivision" means those tracts of land described in that certain map attached hereto as Exhibit A and also being described in that deed recorded in Book 1449, Page 798 of the New Hanover County Registry and also being referred to as Roymac Business Park.

ARTICLE 2

APPLICABILITY

These Restrictions shall apply to all those tracts of real property described in the map attached to this Declaration as Exhibit A and in the deed recorded in Book 1449, Page 798 of the New Hanover County Registry and to all those Lots or sections which are or shall be created from those tracts.

ARTICLE 3

CORPORATION

A. A Corporation named Roymac Business Park Community Association, Inc. has been or will be formed pursuant to the rules and requirements of the Nonprofit Corporation Act (Chapter 55A) of the General Statutes of North Carolina as an association of the Owners of Lots. Its purposes are to own, manage, maintain, and operate the Common Areas and facilities located upon the Common Areas; to enforce the restrictions contained herein; to make and enforce rules and regulations governing the Owners' use and occupation of Lots; to maintain the private roadway(s) located within the Subdivision; to comply with the private road grade crossing agreement as described in Article 9 hereafter; and to comply with the dry-sewer agreement described in Article 10, hereafter.

B. Each Owner of each Lot, section or other real property within the Subdivision shall be a member of the Corporation. The Developer, by this Declaration, and the Owners of individual Lots by their acceptance of individual deeds thereto, covenant and agree as follows:

1. That for so long as each is an Owner of a Lot or real property within the Subdivision, each will perform all acts necessary to remain in good and current standing as a member of the Corporation;

2. That each shall be subject to the rules and regulations of the Corporation with regard to ownership of a Lot or other real property within the Subdivision; and

3. That any unpaid assessment, whether general or special, levied by the Corporation in accordance with these Restrictions, the Articles or the Bylaws shall be a lien upon the

Lot or land upon which such assessment was levied, and shall be the personal obligation of the Owner of the Lot or other real property at the time the assessment fell due.

C. Each membership in the Corporation shall relate to and have a unity of interest with an individual Lot or other real property owned within the Subdivision which may not be separated from ownership of said Lot or other real property owned within the Subdivision.

D. The Corporation shall have one class of members who shall be Owners of Lots or other real property within the Subdivision. Each member shall be entitled to one vote for each acre of land owned. Fractional shares of acres shall be rounded in the conventional manner for purposes of computing the number of votes, i.e., fractional interests of .50 to .99 shall be rounded to the next highest whole number, fractional interests of .01 to .49 shall be rounded to the next lowest whole number.

ARTICLE 4

MANAGEMENT AND ADMINISTRATION

The management and administration of the affairs of the Corporation shall be the sole right and responsibility of the Corporation. The management shall be carried out in accordance with the terms and conditions of these Restrictions, the Articles and the Bylaws of the Corporation, but may be delegated or contracted to managers or management services.

ARTICLE 5

COMMON EXPENSES

The Common Expenses of the Subdivision include:

A. All amounts expended by the Corporation in operating, administering, managing, repairing, replacing and improving the Common Areas of the Subdivision; all amounts expended by the Corporation in insuring the Common Areas in the Subdivision; all amounts expended by the Corporation in legal, engineering, or architectural fees; all similar fees which may be incurred by the Corporation from time to time in performing the functions delegated to the Corporation by these Restrictions; and all amounts expended in any form by the Corporation in enforcing these Restrictions, the Articles or the Bylaws. Common expenses shall specifically include all expenses associated with the maintenance of any private roadway(s) within the Subdivision; all expenses associated with maintaining a private railroad crossing within the Subdivision and complying with the right-of-way crossing agreement with CSX Railroad; and all expenses associated with complying with the dry-sewer agreement with New Hanover County.

1583 0754

B. All amounts expended by the Corporation in carrying out any duty or discretion as may be required or allowed by these Restrictions, the Articles or the Bylaws.

C. All amounts declared to be Common Expenses in the Bylaws or in these Restrictions.

D. All taxes and special assessments which may be levied from time to time by any governmental authority upon the Common Areas in the Subdivision.

ARTICLE 6

ANNUAL GENERAL ASSESSMENT

A. The Developer for each Lot or other real property owned, hereby covenants and each Owner of any Lot by acceptance of a deed for same (whether or not it shall be so-expressed in such deed) is deemed to covenant and agrees to pay to the Corporation annual general assessments or charges as hereinafter provided. The annual general assessments, together with interest, costs and reasonable attorneys' fees, shall be a charge and lien on the land and shall be a continuing lien upon the Property against which each such assessment is made. Furthermore, each such assessment, together with interest, costs, and reasonable attorneys' fees, shall also be the personal obligation of the person who was the owner of the Lot or other real property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to a successor in title to a Lot or other real property unless expressly assumed by them but, subject to the provisions of this Declaration, delinquent assessments shall continue to be a lien upon such Lot or other real property.

B. Until January 1, 1995, the maximum annual general assessment shall be One Hundred Dollars (\$100.00) per Lot. Thereafter, the assessment shall be fixed by the Board of Directors in an amount sufficient to cover the anticipated Common Expenses, prorated by the acreage owned by each Owner, said acreage being rounded off as provided in Article 3.D.

1. Within 30 days of the establishment of the annual general assessment, notice of the annual general assessment shall be given to all members. After the initial notice of the assessment, the assessment shall become due and payable within 30 days or as otherwise provided by the Board of Directors.

C. The annual general assessments levied by the Corporation shall be used exclusively to improve, maintain, insure and repair the Common Areas, to pay the Common Expenses of the Corporation, to pay the cost of any insurance the Corporation determines to purchase and to promote the recreation, health, safety and welfare of the members and to pay taxes levied upon the

1583 0755

Common Areas.

D. The Corporation shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Corporation setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Corporation as to the status of assessments on a Lot is binding upon the Corporation as of the date of its issuance.

E. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to foreclosure of a first mortgage or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE 7

SPECIAL ASSESSMENTS

Special assessments may be levied against Lots or other real property for such reasons as are provided in these Restrictions, the Articles or the Bylaws and on such terms as provided by the Board of Directors or the members. The members of the Corporation may levy and impose special assessments upon majority vote of the members who are voting in person or by proxy at a meeting duly called for this purpose. The purposes for which special assessments may be levied include, but are not limited to, providing funds to pay Common Expenses which exceed the general assessment fund then on hand to pay same and providing a contingency fund for capital improvements and extraordinary expenses. Furthermore, special assessments may be assessed against specific Lots or property. In the event an Owner fails to comply with the provisions of Article 14 hereof, the Corporation, through its Board of Directors, may perform such task or remedy such matter and may levy the cost of such performance against the Owner and the Owner's property as a special assessment.

ARTICLE 8

LIEN FOR ASSESSMENTS

Any general or special assessment, if not paid within thirty (30) days after the date such assessment is due, together with interest at the rate of twelve percent (12%) per annum, costs of collection, court costs, and reasonable attorneys fees shall constitute a lien against the Lot upon which such assessment is levied. The Corporation may record notice of the same in the Office of the Clerk of Superior Court of New Hanover County or file

a suit to collect such delinquent assessments and charges. The Corporation may file Notice of Lis Pendens, bring an action at law against the Owner personally obligated to pay the same and/or bring an action to foreclose the lien against the Property. No Owner may waive or otherwise escape liability for the assessments provided for herein.

ARTICLE 9

RAILROAD RIGHT OF WAY

The Developer is currently party to a private road grade crossing agreement with CSX Transportation, Inc., which provides for maintenance and contains other duties and obligations relating to the railroad crossing on the property. The Corporation shall assume the Developer's duties and obligations under this railroad crossing agreement. Each Lot or section owner, by acceptance of a deed for same, agrees to assignment of this agreement to the Corporation and an assumption by Corporation of the duties and obligations under this agreement.

ARTICLE 10

SEWER AGREEMENT

The Developer is currently party to a dry-sewer agreement with New Hanover County which requires installation of sewer lines at such time as the County extends sewer service to the Subdivision. Each Lot or section owner, by acceptance of a deed for same, agrees to accept responsibility for compliance with the dry-sewer agreement and to accept responsibility for installation of the sewer lines called for in said agreement.

ARTICLE 11

COMPLIANCE WITH THIS DECLARATION, THE ARTICLES
AND THE BYLAWS OF THE CORPORATION

In the case of failure of an Owner to comply with the terms and provisions contained in this Declaration, the Articles or the Bylaws of the Corporation, the following relief shall be available:

A. The Developer, its successors and assigns, the Corporation, an aggrieved Owner or Owners within the Subdivision on behalf of the Corporation, or any Owner on behalf of all the Owners within the Subdivision shall have the right to bring an action and recover sums due, damages, injunctive relief, and/or such other and further relief as may be just and appropriate.

1583 0757

B. The Corporation shall have the right to remedy the violation and assess the costs of remedying same against the offending Owner as a special assessment.

C. If the violation is the nonpayment of any general or special assessment, the Corporation shall have the right to suspend the offending Owner's voting rights and the use by such Owner, his agents, employees and invitees of the Common Areas in the Subdivision for any period during which an assessment against the Lot or property remains unpaid.

D. The remedies provided by this Article are cumulative, and are in addition to any other remedies provided by law.

E. The failure of the Corporation or any person to enforce any restriction contained in these Restrictions, the Articles or the Bylaws shall not be deemed to waive the right to enforce such restrictions thereafter as to the same violation or subsequent violation of similar character.

ARTICLE 12

PROPERTY RIGHTS OF LOT OWNER, CROSS-EASEMENTS, AND EXCEPTIONS AND RESERVATIONS BY DEVELOPER

A. Every Owner of a Lot or other real property within the Subdivision, as an appurtenance to such property, shall have a perpetual easement over and upon the Common Areas within the Subdivision for each and every purpose or use to which such Common Areas were intended as determined by their type, or for which such Common Areas generally are used. Such easements shall be appurtenant to and shall pass with the title to every Lot located within the Subdivision, whether or not specifically included in a deed thereto, subject to the following provisions:

1. The Corporation shall have the right to make reasonable rules and regulations respecting the use of same.

2. The Corporation shall have the right to suspend the voting rights of an Owner and his right to use the Common Areas within the Subdivision for any period during which any due assessment against such Owner's property remains unpaid as is provided in Article 11 hereof, and for a period not to exceed sixty (60) days for any infraction of its published Rules and Regulations.

B. The Corporation hereinafter may grant easements for utility and other proper purposes for the benefit of the Subdivision and the property now or hereafter located thereon, over, under, along and through the Common Areas. Provided,

1583 0758

however, that no such grant of easement shall have a material adverse effect on the use, enjoyment or value of any Lot.

C. Developer shall have the right, at its election, without the consent of any Owner or Owners, to bring within the coverage and operation of these Restrictions additional properties as may be developed in the future. The addition to property authorized hereby shall be made by filing of record in the Office of the Register of Deeds of New Hanover County, North Carolina, a Supplementary Declaration of Covenants, Conditions and Restrictions with respect to the additional property which shall extend the operation and effect of the covenants and restrictions of this Declaration to such additional property. The Supplementary Declaration may contain such complementary additions and modifications of the covenants and restrictions contained in this Declaration as may be necessary or appropriate in the sole judgment of the Developer to reflect the different character, if any, of the added properties and as are not inconsistent with the plan, intent and spirit of this Declaration.

D. Easements and rights of way over and upon certain Lots or properties for drainage or the installation and maintenance of utility services or other proper purposes shall be reserved exclusively to Developer for such purposes as Developer may deem appropriate to its overall development plan, providing, such easements and rights of way are reserved in the deed for each particular Lot or section affected by such easements or described in the plat of the particular Lot or section. The easements and right of way areas reserved by Developer pursuant hereto shall be maintained continuously by the owner but no structures, plantings or other material shall be placed or permitted to remain upon such areas or other activities undertaken thereon which may damage or interfere with the installation or maintenance of utilities or other services, or which may retard, obstruct or reverse the flow of water or which may damage or interfere with established slope ratios or create erosion problems. Improvements within such areas also shall be maintained by the respective owner except those for which a public authority or utility company is responsible.

ARTICLE 13

ARCHITECTURAL STANDARDS

The architectural control of construction within the Subdivision is vested in the Developer, until such time as the Developer no longer owns any portion of the property within the Subdivision, at which time, architectural control will be placed in the hands of the Board of Directors of the Corporation and at which time, the Board of Directors shall assume the role of the Developer as set forth in this Article.

A. No construction, which term shall include within its definition clearing, excavation, grading and other site work, shall take place except in strict compliance with this Article, until the requirements thereof have been fully met, and until the approval of the Developer has been obtained.

B. The Developer shall have exclusive jurisdiction over all original construction on any Lot and later changes or additions after initial approval thereof together with any modifications, additions or alterations subsequently to be constructed on any Lot or made to any improvements initially approved.

C. The Developer shall have the absolute and exclusive right to disapprove any plans, specifications or details submitted to it in the event the same are not in accordance with any of the provisions of these Restrictions and the guidelines; if the design, color scheme or location upon the Lot or Lots of the proposed improvements are not in harmony with the general surroundings or adjacent structures; if the plans or specifications submitted are incomplete; or in the event the Developer deems the plans, specifications or detail, or any part thereof, to be contrary to the best interests, welfare or rights of all or any part of the real property subject to this Declaration or the owners thereof.

D. The Developer shall approve or disapprove plans, specifications and details submitted in accordance with its procedures within thirty (30) days from the receipt thereof and the decisions of the Developer shall be final and not subject to appeal or review. Provided, however, that plans, specifications and details revised in accordance with the Developer's recommendations may be resubmitted for determination by the Developer. In the event that the Developer fails to approve or disapprove plans, specifications and details within thirty (30) days after submission of the same to the Developer, approval, for the purposes of this Article, shall be deemed to have been given by the Developer.

E. The Developer, or its agent, shall have the right to inspect all construction to ensure that it is performed in strict accordance with the approved plans, specifications and details. Upon completion of the construction in accordance with the approved plans, specifications and details, the Developer shall issue a certificate of completion to the owner.

F. Nothing contained herein shall be construed to limit the right of an Owner to remodel the interior of his building or permitted pertinent structures, or to paint the interior of the same any color desired.

G. Neither the Developer nor the Board of Directors or any agent thereof shall be responsible in any way for any defects in plans, specifications or details submitted, revised or approved in accordance with the provisions contained herein or in the guidelines, nor for any structural or other defect in any construction.

H. The requirements of this Article shall not constitute a lien or encumbrance on any Lot on which construction is completed, and any subsequent purchaser thereof for value without notice thereof is in no way affected by the failure of his predecessors in title to comply with the terms hereof. The requirements of this Article shall not apply to the Developer with regard to original erection or construction of a dwelling on a Lot.

ARTICLE 14

LAND USE

Use of the Subdivision property and all improvements thereon shall be restricted exclusively to the building, maintenance and operation of offices, business facilities, and manufacturing facilities. Without limiting the generality of the foregoing, the following use restrictions shall be maintained and enforced with respect to the Subdivision and all parcels or Lots therein:

A. Building Requirements:

1. All buildings must meet the requirements of the respective governmental building codes applicable thereto.

2. All buildings shall be constructed to have a minimum set-back of fifty (50) feet from any street right-of-way to the face of the building. Notwithstanding the foregoing, Lots of less than two hundred fifty (250) feet in depth shall have a minimum setback of thirty (30) feet unless specifically approved in writing by the Developer.

3. All buildings shall be constructed to have a minimum set-back of fifteen (15) feet from any property line (other than a street right of way) to the face of the building.

B. Parking Areas, Driveways and Loading Areas:

1. All parking areas, driveways and roads must meet the requirements of the respective governmental rules and regulations applicable thereto.

2. All parking areas and driveways shall be constructed to have a minimum set-back of ten (10) feet from any street right of way.

3. All parking areas and driveways shall be constructed to have a minimum set-back of three (3) feet from any property line other than a street right of way.

4. Loading areas shall not encroach into set-back areas or be visible from any street unless approved by Developer.

C. Subdivision of Lots:

Lots may be combined and Lot lines altered with approval from Developer, but no Lots may be subdivided in order to create additional Lots. Notwithstanding the foregoing, the Developer or its assigns may combine Lots, alter Lot lines or create additional Lots.

D. Building Area-To-Land Area Ratio:

In no event shall more than sixty (60) percent of the area of any Lot may be covered by buildings.

E. Development:

1. The following items shall be submitted to Developer for review and approval thereof shall be received from Developer prior to any construction or improvements to the Property:

a. Land Plan for the Property, including the following:

- (1) Location and orientation of structure.
- (2) Circulation:
 - (a) Traffic flow and parking.
 - (b) Loading areas.
 - (c) Service areas.
- (3) Landscape and planting plan.

b. Site Engineering Plan for the Property.

c. Architectural Plans for the Property including the following:

- (1) Building plans.
- (2) Elevations.
- (3) Specifications.

- (4) Signs.
- (5) Exterior lighting.
- (6) Dumpster location and screening.

2. No out-buildings of temporary or permanent character shall be built or allowed to remain on the Property unless specifically approved by Developer.

3. Loading docks shall be set back and screened to minimize the effect of their appearance from neighboring property.

F. Service Screening, Storage Areas:

Garbage and refuse containers will be concealed and contained within buildings, or shall be concealed by means of a screening wall or material similar to and compatible with that of the building. These elements shall be integral with the concept of the building plan, be designed so as not to attract attention, and shall be located in the most inconspicuous manner possible. Unless specifically approved by Developer no materials, supplies or equipment shall be stored on the Property except inside a closed building. Exterior air-conditioning units and rooftop mechanical units shall be screened with approved materials. No outside storage or displays shall be allowed on the Property unless specifically approved in writing by Developer.

G. Power and Communication Lines:

All secondary power lines and communication lines on any site shall be placed underground and no portion of any line shall be situated so as to be in public view unless specifically approved by Developer.

H. Antennas:

No mast or tower for an antenna, whether transmitting, receiving, or both, shall be placed on any site or building unless specifically approved by Developer. In no event shall an antenna have a wooden mast or tower.

I. Storage Tanks:

No storage tanks, including but not limited to those used for storage of water or propane gas, shall be permitted on the Property except as specifically approved by Developer.

J. Mailboxes:

No mailboxes shall be permitted on the Property except as specifically approved by Developer.

K. Lighting:

All street and site lighting shall be approved by Developer. Owner will be obligated for monthly light and maintenance bills for any street lights on its land or adjacent street right-of-way prior to the time of city annexation and the assumption of these charges by the City.

L. Parking, Loading and Unloading:

No damaged vehicles shall be parked or stored in open areas of the Property. Delivery vehicles (trucks, trailers, and/or vans) shall not be allowed to remain in the parking area located in front of any building for extended periods of time. No on-street parking shall be allowed by any firm or business.

M. Landscaping:

All property shall be landscaped according to plans approved by Developer within ninety (90) days following occupancy or completion of the building whichever first occurs. All shrubs, trees, grass and plantings of every kind shall be kept neatly trimmed, properly cultivated and free of trash and other unsightly material. Appropriate provisions shall be provided by Owner for watering and other maintenance of the grounds.

N. Maintenance:

All buildings will be permanently maintained in a neat, orderly, and presentable fashion. Owner shall be responsible for the maintenance of right-of-ways affronting its property.

O. Hobbies:

Hobbies or activities that tend to detract from the aesthetic character of the Property and improvements used in connection with such hobbies or activities shall not be permitted in open areas unless carried out or constructed as directed by Developer. This paragraph is intended to include, but not be limited to, such activities as automotive repair, boat repair and sports equipment placed on the Property.

P. Advertising:

All signs for advertising or otherwise must be approved by Developer.

Q. Limited Use:

No improvement on the Property shall be used for shopping center and/or retail food sales without the approval of Developer.

R. Mineral Exploration:

The Property shall not be used in any manner to explore for or to use any oil, or other hydrocarbons, minerals of any kind, gravel, earth or any earth substance or other mineral of any kind.

ARTICLE 15:

AMENITIES AND FACILITIES

Every dedicated access and any other amenity appurtenant to the Subdivision, whether or not shown and delineated on any recorded plat of the Subdivision, shall be considered private and for the sole and exclusive use of the Owners of Lots or property within the Subdivision. Neither Developer's execution nor the recording of any plat nor any other act of Developer with respect to such areas is, or is intended to be, or shall be construed as a dedication to the public of any such areas, facilities or amenities.

ARTICLE 16

WAIVER

No provision contained in these Restrictions, the Articles or the Bylaws, shall be deemed to have been waived, abandoned, or abrogated by reason of failure to enforce them on the part of any person as to the same or similar future violations, no matter how often the failure to enforce is repeated.

ARTICLE 17

VARIANCES

The Developer and the Board of Directors in its discretion may allow reasonable variances and adjustments of these Restrictions in order to alleviate practical difficulties and hardship in their enforcement and operation. Any such variances shall not violate the spirit or the intent of this document to create a Subdivision of Lots owned in fee by various persons with each such Owner having an easement upon areas owned by the Corporation.

ARTICLE 18

DURATION, AMENDMENT AND TERMINATION

A. The covenants and Restrictions contained in this Declaration shall run with the land for a term of twenty (20) years from the date this Declaration is recorded, after which time, they shall be automatically extended for successive periods