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This instrument is being re-
recorded in order to add the
word "(SEAL)" and insert the
date on page 20. This the 4th
day of October, 1996.

STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

Steven H. MacCurry
Steven H. MacCurry
Original Draftsman

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

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OF
SAPONAS POINTE

RECORDED AND VERIFIED
MARY SUE COTS
REGISTER OF DEEDS
NEW HANOVER CO. NC

KNOW ALL MEN BY THESE PRESENTS:

That Saponos Pointe Investments, LLC a North Carolina Limited Liability Company with its principal place of business in Carolina Beach, New Hanover County, North Carolina being the owner and developer of the property hereinafter referred to as Saponos Pointe, in order to provide for a uniform, harmonious and desirable development of said property so as to preserve it's value and to protect the present and future owners thereof, does hereby declare for itself, its successors and assigns, that the following restrictions and covenants shall apply to Saponos Pointe, New Hanover County, North Carolina.

1. DEFINITIONS:

As used in this Declaration of Restrictive Covenants, the following terms shall mean:

- A. "SPI" means Saponos Pointe Investments, LLC, the Owner and Developer, and its successors and assigns.
- B. "Developer" is used interchangeably with the term "SPI" to refer to Saponos Pointe Investments, LLC, the Owner and the Developer, its successors and assigns.
- C. "Record or Recording" refers to record or recording with the Register of Deeds for New Hanover County, North Carolina.
- D. "Subdivision" means the portion of the property which has been or is to be subdivided into residential lots.
- E. "Property" generally means the lands known as Saponos Pointe New Hanover County, North Carolina.
- F. "Residential Lots" or "Lots" means those portions of the property specifically allocated, platted and/or recorded, or to be platted or recorded as lots for sale and/or used as single family residences.
- G. "Restrictions" shall mean the restrictions and covenants set

Recording
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Steve MacCurry
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forth in this Declaration of Covenants, Conditions and Restrictions.

H. "Architectural Review Committee" shall mean the committee established by these covenants to review all building plans and site improvements plans, and to approve or disapprove the same in accordance with the restrictions herein set forth and to perform such other duties as may be delegated or authorized herein. The goal of the committee is to insure that all plans submitted for review meet the criteria set forth in the design guidelines and will be a compatible addition to the neighborhood.

The Architectural Review Committee consists of three members in accordance with the Saponos Pointe Covenants, Conditions and Restrictions; such members shall be appointed by the Developer until the Directors of Saponos Pointe Homeowners Association are authorized and empowered to direct and manage the Association. The Architectural Review Committee members shall serve one year terms.

I. "Association" shall mean and refer to Saponos Pointe Homeowners, Inc. Its successors and assigns, as the same is defined herein.

J. "Common Areas" are those areas retained by the Developer for use by the Lot owners.

2. APPLICABILITY:

These restrictions shall apply to the map of Saponos Pointe as recorded on September 18 1996, in Map Book 36, Page 129 of the New Hanover County Registry.

3. RESERVATIONS:

Saponos Pointe Investments, LLC reserves unto itself, its successors and assigns, a perpetual, alienable and releaseable easement and right of way on, over and under the ground to erect, maintain and use electric and telephone poles, wires, cables, conduits, sewers, water mains and other suitable equipment for the purpose of providing electricity, telephones, gas, sewer, drainage, water and other public conveniences or utilities to the lot owners. Such rights may be exercised by any licensee of the Limited Liability company, but this reservation shall not be considered an obligation of the Limited Liability Company to provide or maintain any such utility or service.

Saponos Pointe Investments, LLC further reserves unto itself, its successors or assigns, drainage easements as may be shown and depicted on the above referenced map of Saponos Pointe Subdivision, but the reservation shall not be considered an

4 BUILDING AND SITE IMPROVEMENTS:

No building, fence, wall or other structure shall be erected, placed or altered on any residential lot, nor shall the grade or elevation or physical characteristics of any lot or portion thereof be altered in any way whatsoever, until the proposed building plans, specifications, exterior colors and finishes, site and grading plans (showing the proposed location of such building or structure, drives, parking areas and proposed alterations to the grade, elevation or physical characteristics of the site) and the construction schedule have all been approved in writing by the Architectural review Committee. Refusal of approval of any such plans, location or specification may be based by the Architectural Review Committee upon any ground, including purely aesthetic and environmental considerations, that in the sole and uncontrolled discretion of the Architectural Review Committee shall seem sufficient. Without prior written consent of the Architectural Review Committee, no changes or deviations in or from such plans or specifications as approved shall be made. No alterations in the exterior appearance of any building or structure, or changes in the grade, elevation or physical characteristics of any lot shall be made without like approval by the Architectural Review Committee. Five (5) copies of all plans and related data shall be furnished to the Architectural Review Committee. The Architectural Review Committee shall not be responsible for any structural or other defects in plans or specifications submitted to it or in any structure erected according to such plans and specifications

5. THE ARCHITECTURAL REVIEW PROCESS:

A. Preliminary Conference.

Prior to the submission of plans to the Architectural Review Committee, owners, builders and/or architects may request a preliminary conference with any member of the committee for a preliminary review of their design concepts and any special conditions or hardships.

B. Plan Submission and Approval.

Five sets of construction documents and the Architectural Review Committee Application Form must be delivered to the Architectural review Committee at least one week prior to the next scheduled Committee meeting in order to be reviewed at that meeting. Owners will receive written notification of the Committee's decision within five (5) working days of the Committee meeting. If the plans are approved by the Committee, the owner will receive

notification of the approval along with one set of plans bearing the Committee's seal. If the plans are not approved or if the plans are approved subject to conditions, the owner will receive notification as to the reason for denial or conditions. Owners are invited to contact any Committee member to discuss changes to the plans that may lead to Committee approval. All plans approved by the Committee are valid for twelve (12) months. A majority vote of the Committee is sufficient to approve or disprove of plans. Any plans proposed by a Lot owner to the Architectural Review Committee under the proper procedure are deemed approved if they are not ruled upon within thirty (30) days after submission to the Architectural Review Committee.

C. Site Inspection.

A site inspection by a member of the Architectural review Committee is required prior to clearing any lot. The purpose of this inspection is to insure compliance with the approved plans, to verify tree removals, and to insure protection of trees to remain.

Prior to requesting an inspection the owners shall clearly stake the property corners, house corners, patios, walks and driveways. All trees outside the house and driveway stakes that are to be removed are to be ribboned individually or in groups.

To request a site inspection, the lot owner shall contact the Architectural Review Committee at the offices of Saponos Pointe Investments, LLC. Inspections will be made within two (2) working days of the request. If the site is approved, the Committee representative making the inspection will sign the Site Inspection of the Architectural Review Committee Application form.

D. Changes During Construction.

If changes to an approved plan become necessary during construction, a written request describing the proposed change should be submitted to the Architectural Review Committee. The review process for these requests shall be the same as that for new construction. However, minor changes to an approved plan may be approved by the Chairperson of the Committee in lieu of a full Committee review. The Committee Chairperson will determine if a proposed change is minor or if a full Committee review will be required. The applicant will be notified within five (5) working days of meeting with the Chairperson as to approval or disapproval of the proposed change.

E. Final Inspection.

A final inspection of all homesites is required upon completion

of all construction and landscaping to verify plan compliance. The owner shall follow the same procedures for requesting a final inspection as for site inspections. The Committee representative making the final inspection will sign the Final Inspection Section of the Application Form completing the architectural review process.

F. Enforcement.

The architectural design criteria and review process have been developed to encourage good design and preservation of neighborhood values. Therefore, any construction which occurs which has not been approved by the Architectural Review Committee will be considered a violation of these Restrictive Covenants, and all legal and equitable remedies available to the Developer or the Saponas Pointe Homeowners Association will be pursued.

G. Required Construction Documents.

1. Site Plan at a scale of 1" = 10'.
2. Foundation Plan at a scale of 1/4" = 1'0".
3. Floor Plans at a scale of 1/4" = 1'0"
4. Building Elevation a scale of 1/8" = 1'0" or greater.
5. Landscape Plan at a scale of 1" = 10".

6. DESIGN STANDARDS:

A. Setbacks.

Since the establishment of standard inflexible building setback lines for the location of houses on lots tends to force construction of houses directly to the side of other houses with detrimental effects on privacy, views, 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, the Architectural Review Committee reserves the right to control and approve absolutely the site and location of any structure upon any lot.

B. Drainage

Extensive lot grading is prohibited unless authorized by the Architectural Review Committee as it destroys vegetation and can be visually disruptive to the natural character of the land. Individual lot drainage shall be planned to direct surface runoff to streets, drain inlets, and/or natural drainage channels with

minimal grading. Flat areas may require subsurface drainage solutions. Directing runoff to adjacent lots is prohibited.

C. Utilities.

Where possible utilities in Saponas Pointe have been installed underground with the exception of transformers and junction boxes. These above ground facilities have been located at lot lines to be as inconspicuous as possible. Owners are required to incorporate landscape screening around these facilities to reduce their visual impact.

HVAC compressors and electric meters should be screened from view from the street and adjacent lots with plant materials, walls or fencing. Exterior television and radio antennas are not permitted and should be installed in attics. Satellite dishes, solar collectors and other utility structures are required to be screened from view and must be specifically approved by the Architectural Review Committee on a case by case basis. All utilities installed by lot owners must meet all state and local codes.

D. Driveways and Walks.

Driveways should be designed to allow vehicles to back out of garages, turn and head out into the street whenever possible. All lots shall accommodate parking for two cars in addition to the garage. Parking areas shall be screened with landscape materials whenever possible. Driveways on each lot shall be constructed of black or dark gray concrete, brick asphalt, exposed aggregate or other material approved by the Architectural Review Committee.

Walks should be a minimum of 44" in width. They shall be located a minimum of 48' from house walls.

E. Building Design.

1. Building Size.

Only single family dwellings will be allowed. The inclusion of attached guests quarters shall not be considered a violation of this restriction. No one story dwelling containing less than 2,000 square feet of heated floor space will be allowed on any lot in the subdivision. No two story dwelling containing less than 2,400 square feet of heated floor space will be allowed on any lot in the subdivision. No three story dwelling containing less than 2,800 square feet of heated floor space will be allowed on any lot in the subdivision.

2. Architectural styles.

A variety of architectural styles will be represented in Saponas

Pointe when the neighborhood is completed. It is the intent of the Architectural Review Committee to allow for individual preferences of architectural styles that will compliment each other and the neighborhood as a whole. The design for each lot shall consider the natural site characteristics and its immediate surroundings.

3. Exterior Elevations.

In keeping with the neighborhood image of compatible architectural styles, the exterior materials and colors shall also compliment the surroundings. Obtrusive or inappropriate colors and materials which would draw undue attention to specific buildings are not allowed. Owners are required to submit color samples with the Architectural Review Application.

Approved exterior materials are brick, stucco, stone, natural wood and vinyl.

4. Entry.

The primary entrance to the home shall have a sense of prominence that differentiates it from other entrances to the house. It shall be sheltered on the exterior and have prominent single or double doors and detailing which is consistent with the architectural style of the home.

5. Roofs.

Roof materials may be wood shakes or wood shingles, asphalt shingles rated 300 pounds or more, slate, or standing metal seam. Colors which are compatible with the facade and are harmonious with the surroundings shall be used. Roof vents and accessories shall not be located on the front elevation and shall be painted to match the roof color. Gutters shall match the fascia trim color or gutters shall be copper. Down spouts shall match the exterior wall trim or shall be copper. Flue pipes are required to be cased in a chimney enclosure which matches exterior wall materials. Flat roofs are not allowed.

6. Patios, Terraces and Decks.

Outdoor living areas shall be constructed with materials and colors which are compatible with the exterior materials and detailing of the home. Railings should be designed to insure safety and remain consistent with the architectural character of the home. Patio and terrace surfacing materials shall be concrete, stone or pavers.

7. Garages.

A detached or attached garage for not less than two (2) cars must

be constructed on each lot in the Subdivision at the time of construction of the primary dwelling located thereon. Side or rear loading garages are preferred but not required. Driveways serving front loading shall have an offset in their alignment to impede direct views into the garage. Landscape materials should also be used to screen garage door views from streets and adjacent lots.

F. Fences and Walls.

Fences and walls shall be compatible with the architectural style of the house and shall be used primarily for screening and defining outdoor space. Walls, fencing or landscape materials are required to screen HVAC equipment and trash receptacles. Perimeter fencing around the entire lot is discouraged. Walls and fences should maintain a reasonable scale to the house and shall neither block desirable views nor negatively impact adjacent lots. Walls shall be constructed of the same materials and color as the home exterior. Split rail, chain link or welded wire fencing is not allowed. Pet pens, dog runs, etc. must be screened from adjacent streets and lots.

G. Exterior structure.

All accessory structures (storage buildings, gazebos, detached decks, fuel tanks, etc.) Must be approved by the Architectural Review Committee. Any structure which is not a visual asset to the lot will require screening from streets and other lots.

H. Landscape.

Landscape plans shall be designed to integrate the house with the natural characteristics of the lot in a pleasing visual composition.

Landscapes shall be planned to incorporate natural lot features. No tree larger than 10" in diameter may be removed from any lot without prior approval of the Architectural Review Committee.

Each lot owner shall maintain the landscape of each lot such that the landscape remains healthy and attractive.

I. Exterior Lighting.

All exterior lighting shall be installed so as not to disturb neighbors or impair vision on adjacent streets. Colored lights are prohibited.

J. Recreational Equipment, Clotheslines and Recreational Vehicles.

Children playground equipment or other recreational equipment

shall be restricted to rear yards with visibility from streets and adjacent lots minimized. Brightly colored playsets are prohibited unless they can be screened from adjacent lots and streets. Wood playsets that blend with the natural surroundings are preferred.

Clotheslines are not allowed unless they can be screened from view from streets and adjacent lots.

Motorhomes, campers, boats and other recreational vehicles and equipment shall be placed on lots so as not to be visible from streets and shall not block desirable views or negatively impact adjacent lots. Landscape screening or fencing are allowed to meet this requirement.

K. Mailboxes.

In order to maintain consistent streetscape and neighborhood image, a specific mail box design has been developed for Saponas Pointe. No other mail box type is allowed.

L. Signs.

No sign may be erected on any lot other than standard real estate sale signs without the consent of the Architectural Review Committee.

M. Common Areas.

Common areas are retained by the Developer with an easement for use and enjoyment by all lot owners. Upon establishment of a Homeowners Association the common areas shall be deeded to the Homeowners Association. Either the Developer or the Homeowners Association may promulgate rules and regulations regarding the use of the Common Areas by the Lot Owners.

7. CONSTRUCTION GUIDELINES:

In the interest of safety and an appealing neighborhood environment for residents and visitors, construction guidelines have been developed for Saponas Pointe to control all construction activities.

A. General Regulations.

1. Completion schedule.

All construction must be completed within twelve (12) months of the actual initiation of construction. Landscaping in accordance with the approved landscape plan must be completed within six (6) months of occupancy.

2. Builder Requirements.

All builders of residences in Saponas Pointe must be licensed by the State of North Carolina. A North Carolina Residential Builders License is the minimum licensing requirement.

3. State and Local Code Compliance.

All construction must comply with state and local codes.

4. Construction entrance.

In order to control sediment a gravel construction entrance for each lot is required. Vehicular access to lots during construction should be restricted to a single drive in the same location as the permanent driveway. During construction, this entrance shall be surfaced with at least four (4) inches of gravel starting at the back of the street paving and extending twenty five (25) feet. The minimum width of the construction entrance is twelve (12) feet.

5. Signs.

The General Contractor, Architect, Mortgage Company and Real Estate Broker may post identification signs which are approved by the Architectural Review Committee on lots during the construction phase. Subcontractor and product identification signs are not allowed. No individual sign may exceed nine (9) square feet in area and must be set back at least fifteen (15) feet from any street. No sign shall be nailed to a tree.

6. Working Hours.

Working Hours for all construction activities are:

Monday through Friday - 7 AM to 7 PM.

Saturday - 8 AM to 5 PM

Sunday - 9 AM to 5 PM

(Limited to construction activities that do not generate noise levels which disturb residents, painting, wallpapering, cleaning, etc.)

7. Conduct of Workers.

The conduct of all workers is the responsibility of the General Contractor. Loud vehicles, radios, tape players, etc. which can disturb residents will not be tolerated.

B. Before Construction.

1. Plan Approval and Site Inspection.

No lot clearing or other construction activities may begin until the Architectural Review Committee has reviewed all plans and has completed the site inspection. The committee is to be notified when construction has begun.

2. Permits and Fees.

Builders are responsible for obtaining required building permits and paying the associated fees prior to beginning any construction activities.

3. Temporary Facilities.

Each building site shall have a job toilet for the workers. It must be set back at least twenty five (25) feet from any street in an inconspicuous location. The door must face away from the street and any existing residences. A commercial dumpster is required for each job site and must be set back at least twenty five (25) feet from the street. Temporary power poles shall be installed plum and shall not be used for posting signs. Split fences and other erosion control devices shall be installed prior to any grading activities. Construction office trailers and storage facilities must be approved by the Architectural Review Committee.

4. Tree Protection.

The existing trees on the site are one of the neighborhood's most valuable assets. All hardwood trees 6" and greater and all pines 12' or greater are considered and should not be damaged during construction activities except for those trees which necessity requires to be removed due to their location on or near the building site as approved by the Architectural Review Committee. "Snowfencing" or other enclosures are required around the drip-line of individual trees and tree groupings which are to be preserved to reduce root compaction and other physical damages.

C. During Construction.

1. Site Maintenance.

The General Contractor is responsible for insuring that the job site is maintained in a neat and clean manner at all times. Materials must be stored within the property lines maintaining a clear street right of way. Adjacent lots and Common Areas may be used for access or materials storage. Construction equipment shall be kept on the site and off the street. Vehicles parked on the street shall not impede the safe traffic flow. Washing of vehicles (concrete trucks, etc.) shall occur on site and not in the street. excess concrete shall not be dumped on adjacent lots, Common Areas or street right of ways.

2. Tree Protection.

No vehicles shall be parked or materials stored inside the protective fencing around the dripline of protected trees. Cleaning paint brushes or dumping of any construction cleaning solvents inside the fencing is prohibited. No boards or signs shall be nailed to any tree.

3. Sedimentation and Erosion Control.

Streets shall be kept free of mud, silt and debris from construction traffic. Sedimentation and erosion control facilities on the lot shall be maintained so that they function properly.

D. After Construction.

1. Clean up.

Upon completion of all construction activities all building debris shall be removed from the site and surrounding areas.

2. Temporary Facilities.

All temporary facilities and identification signs shall be removed upon completion of construction activities.

3. Final Inspection by Architectural Review Committee.

Upon completion of all construction activities, clean up and removal of temporary facilities, a final inspection by to Architectural Review Committee shall be requested. If landscaping has not been installed, a conditional final approval of construction may be granted pending completion of the landscaping within six months.

8. RESIDENTIAL USE:

A. All lots shall be used for residential purposes exclusively. No home or business occupation shall be permitted.

B. No trailer, tent or other structure of a temporary character shall be placed on any lot at any time. This prohibition shall not apply to shelters used by the Contractor during the construction of the main dwelling house. It must be clearly understood that these latter temporary shelters may not at any time be used as residences or permitted to remain on the lot after completion of the construction. This restriction will not apply to boat trailers or travel trailers if approved by the Architectural Review Committee.

9. MAINTENANCE.

A. It shall be the responsibility of each lot owner to prevent the development of any unclean, unsightly or unkempt conditions of buildings or grounds on such lot which would tend to substantially decrease the beauty of the neighborhood as a whole or the specific area.

B. No noxious or offensive trade shall be carried on upon any lot, nor shall anything be done thereon tending to cause embarrassment, discomfort, annoyance, or nuisance to the neighborhood. 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 other nature as may diminish or destroy the enjoyment of other property in the neighborhood by the owners thereof.

10. VIOLATIONS:

In the event that any owner shall fail or refuse to keep such premises free from weeds, underbrush or refuse piles, and unsightly growth or objects, the Architectural Review Committee shall designate someone to enter upon such lands and remove the same at the expense of the owner, and such entrance shall not be deemed trespass. In the event of such removal, a lien shall arise and be created in favor of the Architectural Review Committee for the full amount of the cost thereof chargeable to such lot, including collection costs. Such amounts shall be due and payable within thirty (30) days after the owner is billed therefore. Such lien shall be enforceable by court proceedings as provided by law for enforcement of liens; however, said lien shall be assessed against the owners and not run with the land unless the same is specifically filed as a claim of lien as by law provided.

11. HOUSEHOLD PETS:

No horses, cattle, swine, livestock poultry or animals of any kind shall be raised, boarded or kept on any lot except dogs, cats and any household pets which may be kept provided that they are not kept, boarded or maintained for any commercial purpose.

12. SIGNS:

No sign or billboard or any description shall be displayed on any lot, other than private name plates or signs for identification of the residents, and shall be constructed of not more than two (2) square feet. Signs advertising the property "FOR RENT" or "FOR SALE" shall be not more than five (5) square feet.

13. SUBDIVIDING:

No lot shall be subdivided or its boundary lines changed except with the prior written consent of Saponos Pointe Investments, LLC. However, Saponos Pointe Investments, LLC hereby expressly reserves to itself, its successors or assigns, the right to replat at least any two (2) or more lots shown on the recorded plat of the subdivision in order to create a modified lot or lots; and to take such steps as are reasonably necessary to make such replatted lot suitable and fit for the building site, said steps to include, but not limited to the relocation of easements, walkways and right of way to conform to the new boundaries of said replatted lots, provided that no lot originally shown on the recorded plat is reduced by more than twenty (20) percent from its original size.

14. ENFORCEMENT

In the event of a violation or breach of any of these restrictions by any lot owner, agent of such owner, or Saponos Pointe Investments, LLC, the owner of any lot in Saponos Pointe, the Saponos Pointe Homeowners Association, or any of the above jointly or severally, shall have the right to proceed at law or equity to compel a compliance with the terms hereof, or to prevent the violation or breach. In addition to the foregoing, Saponos Pointe Investments, LLC shall have the right, whenever there shall have been built on any lot any structure which is in violation of these restrictions, to enter upon such property where such violation exists and summarily abate or remove the same at the expense of the owner if after thirty (30) days written notice of such violation which shall not have been corrected by the owner. Any such entry and abatement or removal shall not be deemed a trespass. The failure to enforce any right, reservation, restriction, or condition herein contained, however long continued, shall not be deemed a waiver of the right to do so thereafter as to the same breach, or as to a breach occurring prior or subsequent thereto, and shall not bar or affect its enforcement.

15. EASEMENTS OF ACCESS AND OPEN SPACE

A. Each and every lot owner is hereby granted an easement to pass over, use and enjoy open spaces now or subsequently designated on recorded plats as community open space, roads, bridges, and rights-of-ways, provided, however, that Saponos Pointe Investments, LLC, its successors or assigns, shall retain the right to establish rules or regulations for the use and enjoyment of all such property; and provided further that all such rules and regulations shall be subject to the approval of the Architectural Review Committee.

B. The Developer reserves the right to erect and maintain utilities, drainways and other public conveniences in common lands, including the right to cut any trees, bushes or shrubbery,

make any gradings in the soil, build buildings or take any similar action reasonable and necessary or desirable to provide economical and safe installation of service. Such rights may be exercised by a licensee of the developer.

16. COMMON AREAS AND HOMEOWNERS ASSOCIATION :

A. Owners' Easement of Enjoyment.

Every owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, and upon conveyance of the Common Areas to the Homeowner's Association, subject to the following provisions:

1. The right of the Association to suspend the voting rights and right to use the recreational facilities by an owner for any period during which any assessment against his Lot remains unpaid, and for a period not to exceed 60 days for any infraction of its published rules and regulations;

2. The roadways shall remain private roadways, and the Developer and the Homeowners Association are prohibited from transferring the roadways to a government agency. Carolina Power and Light Company or its assigns are relieved from the requirement of moving the utility cables from the roadway's right-of-way.

3. The Homeowners Association shall keep and maintain liability insurance in such coverages as they shall deem sufficient.

Any owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

17. MEMBERSHIP AND VOTING RIGHTS OF THE SAPONAS POINTE HOMEOWNERS ASSOCIATION:

A. Every owner of a Lot which is subject to assessment shall be a member of the Saponas Pointe Homeowners Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

B. The Members of the Association shall have one vote per Lot owner within Saponas Pointe.

C. The Developer or his heirs and assigns shall file with the Secretary of State of the State of North Carolina the appropriate legal documents in order to incorporate Saponas