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STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER
DECLARATION OF RESTRICTIONS
SHEMANDOAH WOODS, SECTION 1

SEP 26 3 16 PM '91

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned, COASTAL CAROLINA DEVELOPERS, INC., (hereinafter CCD or Developer) a North Carolina corporation is the Developer and G & F CONSTRUCTION, INC., a North Carolina corporation, and GLENN H. RANDALL and wife, ROBIN GRATHSOL RANDALL, are the owners of all of the interest and equity in that certain tract of land known as SHEMANDOAH WOODS, SECTION 1, and it is the desire of the undersigned, to ensure the use of said property for attractive residential purposes only, to prevent the impairment of the attractiveness of the property, to maintain the desired tone of the community, and thereby to secure to each lot owner the full benefit and enjoyment of his home with no greater restriction upon the free and undisturbed use of his lot than is necessary to ensure the same advantages to the other lot owners;

NOW, THEREFORE, the undersigned does hereby covenant, agree and declare to and with all persons, firms or corporations now owning or hereafter acquiring any property in SHEMANDOAH WOODS, SECTION 1, that all of the lots in said subdivision as shown on a map recorded in Map Book 30 at Page 24 of the New Hanover County Registry, are hereby made subject to the following restrictions as to the use thereof, running with the land by whomsoever owned, to-wit:

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1. All lots in said Subdivision shall be used for single family residential purposes only, except that Developer reserves the right to convert any of the lots shown on said map into a street right of way.
2. No improvement shall be erected, altered, placed upon, or permitted to remain on any lot other than one detached dwelling with garage for two or more cars. Any garage may be more than one story in height and may be used for living quarters only for guests, members of the family or servants. The construction or maintenance or use of so called "garage apartments" for commercial purposes on any lots is expressly prohibited. Detached garages, barns, bridges and storage buildings may be permitted with the written consent of the Developer, so long as the location, design, materials and construction are in keeping with that of the main structure on said lot.
3. The building plans for all improvements, including but not limited to specifications for exterior surfaces, on the lots in this subdivision must first be approved by the Developer. If plans are submitted for approval to an officer, nominee or successor to CCD and after a period of twenty days from the delivery thereof, the person or corporation so delivering the plans has not received either approval, disapproval or request for modification of the plans, then the plans shall be deemed to be approved so long as the improvements, dwelling or structure is in general conformity with the other improvements, dwellings and structures in the subdivision. In no event shall any composition shingle be allowed as part of the exterior surface (roofs) that is of a type less than 240 pound weight.
4. No dwelling shall be located on any lot (except lots fronting on a cul-de-sac) nearer than 75 feet from the front street line (60 feet from the front street line for lots fronting on a cul-de-sac). Further, no dwelling shall be permitted nearer than 10 feet to any side lot line, except as may be expressly permitted in writing by the Developer, and which are permitted by New Hanover County zoning, subdivision or other ordinances that may from time to time exist. No other structure shall be permitted on any lot nearer than 5 feet to any side lot line. If the owner of two or more adjoining lots shall elect to use them for one residence, the boundary line or lines between the lots so used shall not be

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regarded as side boundary lines of the lots. In computing the front set back and the distances between dwellings on adjoining lots, measurements shall be from the base or ground level of the building or structure, and neither overhang of eaves, not in excess of three feet, nor the establishment of uncovered stoops or steps within the setback area, shall be considered a violation of this covenant. In the event of unintentional violation of any of the building line restrictions herein set forth, the undersigned reserves the right to change such restrictions accordingly; provided, however, that such change shall not exceed ten percent (10%) of the marginal requirement of the building line restrictions existing as to such lot.

5. No dwelling erected on any of the lots shown on said map as aforesaid shall have less than 3000 square feet with attached two car garage, when measured by exterior foundation, which square footage shall be exclusive of porches, steps, walks, garages, carports, storage areas, etc.

6. The Developer reserves for itself, its successors and/or assigns an easement and right at any time in the future to grant an easement or right of way under, over and along the side, rear and front property lines of each and every lot in the subdivision described herein, for the installation and maintenance of poles, lines, cables, conduits, pipes and other equipment necessary to or useful for furnishing electric power, gas, telephone service or other utilities including water and sewer service, and for drainage.

7. No culvert or pipe shall be placed in any street or road, ditch or drain unless it in all respects meets the standards set by the governmental authority having jurisdiction over the same. No drainways along any lot within the subdivision may be filled or modified except with the written permission from the Developer. It shall be the obligation of each property owner to maintain, to the original construction depth, all drainage ditches or portion thereof located upon his or her lot. Any construction of culverts or other construction along, within or across said ditches must be done so that the free flow of water from subsurface drainage is not interrupted or interfered with. If a property owner elects to tile the entire ditch running along his or her property, then such property owner must install a catch basin at the end of one of his or her property lines, which catch basin must meet North Carolina Department of Transportation standards and must be approved in writing by the Developers. Further, property owners shall at all times maintain any improvements between his lot line and the street pavement of the street upon which said lot is located.

8. No commercial trade or activity, including the renting or leasing of any premises, including but not limited to garage apartments or apartments of any type, or any noxious trade or activity whatsoever, shall be carried on upon any lot, nor shall anything be done thereon which may be, or may become, an annoyance or nuisance to other lot owners.

9. Yards or lots in the subdivision that are not properly maintained may be cleaned by the Association at the lot owner's expense. Unsightly, inoperative vehicles of any sort and like eyesores cannot be maintained on any lot or on any street in the subdivision either prior to or after the dwelling has been erected and any such vehicle(s) may be removed by the Association at the lot owner's expense.

10. No structure of a temporary character, trailer, mobile home, tent, shack, barn or other outbuilding shall be erected, placed or used on any lot, either temporarily or permanently, either by the owners of said lot or any other persons.

11. All buildings, structures and their appurtenances shall be maintained in a suitable state of repair, and in the event of

1569 1169

destruction by fire or other casualty, premises are to be cleared and debris removed within ninety (90) days from date of such casualty.

12. No animals, other than domesticated dogs, cats or other household pets, may be kept or housed on any lot. No dogs, cats or other household pets may be kept, bred or maintained for any commercial purposes; nor may they be kept in such numbers or of such nature as to be or become a nuisance to adjoining property owners or any residents of the subdivision. Any pens, kennels or houses constructed for keeping or housing pets shall be screened from both the public view and from the adjoining property owners' view.

13. No lot area shall be used or maintained as a dumping ground for rubbish, trash, garbage, or other waste, and such materials may not be kept on any lots, except in sanitary containers. All incinerators or other equipment for the storage or disposal of such materials shall be kept in a clean and sanitary condition and screened from view of both the adjacent property owners and the public by the use of constructed or natural vegetative screening approved by the Association or Developer.

14. The sewerage disposal system for any dwelling or other building erected on any lot shall be as determined by the Developer including septic systems if approved by the County Board of Health and/or a community sewerage disposal system.

15. All clotheslines, clothes poles or other paraphernalia for the drying or airing of clothes or other items located on any lot in the subdivision shall be concealed or screened from public view and the view of adjoining property owners.

16. All newspaper boxes, mailboxes and such receptacles and their posts must be approved by Developers as to design.

17. Permanent window treatments must be installed in all new homes within thirty (30) days of occupancy. Bedsheets, towels, blankets, etc. are not considered acceptable window coverings.

18. Satellite television dishes may be allowed with the consent of the Developer or Association but shall be allowed only if screened from public view and the view of adjoining property owners.

19. All boats and recreational, travel and utility vehicles and trailers shall be stored and placed in a garage or in a screened area of the lot upon which same is stored, so as not to be visible from public view and the view of adjoining property owners.

20. No lot as shown on the map of the subdivision above referred to shall be resubdivided unless each part of the subdivided lot becomes a part of another whole lot, except, that Developer may subdivide any lot, so long as each portion of any such resubdivided lot meets requirements for said lots established by the New Hanover County Board of Commissioners or other governmental authority having jurisdiction over the property in question.

21. No fence shall be erected on any lot nearer to the front street line than the rear corners of the house erected on said lot, and all fences erected shall be of wood or other approved material. Provided, however, decorative fencing of approved material, not to exceed four (4) feet in height, may be located other than set forth above with the express written consent of the Developer, its successors or assigns, or a Committee appointed by the Developer, its successors or assigns, for such purpose. A chain link type fence is allowed only if totally screened from view either by approved fencing of another type or permanent vegetation.

1569 1170

22. No signs of any type or description shall be placed on or displayed on any residential lot except signs "For Rent" or "For Sale" which signs shall not exceed six square feet in size.

23. Water to be used for human consumption by the residents of any lot in the subdivision must be obtained from the community water system serving said subdivision unless other sources are approved and authorized by the County Board of Health and the utility company furnishing the subdivision.

24. To provide for the maintenance, repair and upkeep of entrance areas, conservation areas, drainage areas and ways, parks, recreation areas and amenities, if any, and other properties, CCD has formed COASTAL CAROLINA OWNERS ASSOCIATION, a non-profit corporation organized pursuant to the Non-Profit Corporation Act of the State of North Carolina, the Articles of Incorporation for which are recorded in the New Hanover County Registry in Book 1391, at Page 1690.

The By-Laws of said Association are recorded in the New Hanover County Registry in Book 1392 at Page 798. Said By-Laws provide, among other things, the assessing and collecting of dues and assignments for maintenance of the area described herein. The owners of all lots in SHENANDOAH WOODS, SECTION 1, upon acceptance of a deed to their lot shall automatically become a member of said Association and shall be subject to all of the terms, conditions and provisions of said Articles of Incorporation and said By-Laws. Further, said By-Laws are incorporated herein by reference.

25. Every owner of a fee simple title to a lot within the development shall be deemed to own, possess and have accepted:

(a) The membership(s) in the COASTAL CAROLINA OWNERS ASSOCIATION appurtenant to his lot(s), with voting rights of one vote for each lot owned;

(b) An undivided equal interest with all other owners, for each membership in the Association owned, in the Association and all of its assets;

(c) An easement of enjoyment, equal to that of all other owners, in and to the common elements, subject to:

(i) The right of the Association to dedicate or transfer all or any part of the areas and amenities, if any, subject hereto, for such purposes and subject to such conditions as the Association may determine, acting by and pursuant to the provisions of its duly enacted By-Laws.

(d) The duty of complying with and abiding by all of the provisions of these Articles, the By-Laws of the Associations and the Rules and Regulations of the Associations, including the payment of dues and assessments as provided in the By-Laws.

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

27. If the parties hereto, or any of them, or their heirs and assigns shall violate or attempt to violate any of the covenants herein, it shall be lawful for any person or persons, owning any real property situated in said SHENANDOAH WOODS, SECTION 1 to prosecute any proceedings at law or in equity against the person or persons violating or attempting to violate any such covenants, and either to prevent him or them from doing or to recover damages or other dues for such violation.

28. In the event that the Developer shall seek to obtain approval of these covenants and the plan of development of this subdivision in order that the dwelling units and sites and improve-

1569 1171

ments constructed thereon will be eligible for loans approved or guaranteed by the Veterans Administration, hereinafter called "VA", or the Department of Housing and Urban Development, hereinafter called "HUD", or Federal National Mortgage Association, hereinafter called "Fannie Mae", or the Federal Home Loan Mortgage Corporation, hereinafter called "Freddie Mac", it is likely that HUD, VA, Fannie Mae or Freddie Mac will require changes in this Declaration in order to make the lots and improvements thereon eligible for VA, HUD, Fannie Mae or Freddie Mac loans. In such event, Developer, without the consent or approval of any Owner or Member shall have the right to amend this Declaration. When this Declaration, By-Laws and Articles of Incorporation have been approved by VA, HUD, Fannie Mae, and Freddie Mac, then this paragraph shall be considered null and void and the Developer shall not have any further rights hereunder to amend except as set forth herein.

29. These restrictions are subject to being altered, modified, cancelled or changed at any time as to said subdivision as a whole or as to any subdivided lot or part thereof by written document executed by the Developer, its successors and/or assigns upon the affirmative vote of not less than sixty percent (60%) of the votes as provided in the By-Laws, and recorded in the office of the Register of Deeds of New Hanover County, North Carolina; provided, Developer shall have the right to amend said restrictions at any time prior to December 31, 1995, without consent of any lot owner or owners.

30. Coastal Carolina Owners Association shall be responsible for maintaining all drainage areas and ways and easements over all lots in the subdivision. No structure, planting or other material shall be placed or permitted to remain in any such drainage area, way, easement or any other easement which would interfere with the installation or maintenance of utilities or which may change the direction or flow of drainage channels in the easements.

31. The Developer reserves the right to subject the real property in the subdivision to contracts with public utility companies for the installation of utility lines, mains, poles and other equipment for the provision of utility service to the lots which may require a continuing monthly payment to such utility companies by the owners of each lot.

SCOPE OF RESTRICTIONS

THESE RESTRICTIONS APPLY ONLY TO SECTION 1, SHEMANDOAH WOODS SUBDIVISION, AS THE SAME IS SHOWN ON THE MAP REFERENCED ABOVE, AND NOTHING HEREIN IS INTENDED, NOR SHALL BE DEEMED, TO BE A REPRESENTATION, WARRANTY, COVENANT OR PROMISE THAT THESE RESTRICTIONS APPLY OR SHALL APPLY TO ANY OTHER REAL PROPERTY OWNED BY DEVELOPER AND AS DESCRIBED IN THAT DEED RECORDED IN BOOK 1292, AT PAGE 1526 IN SAID REGISTRY. DEVELOPER FOR ITSELF, ITS SUCCESSORS AND/OR ASSIGNS, DECLARES THAT SECTION 1, SHEMANDOAH WOODS, IS NOT PART OF ANY OVERALL PLAN FOR THE DEVELOPMENT OF THE REAL PROPERTY DESCRIBED IN THE DEED REFERENCED HEREIN, AND THAT THE REMAINDER OF SAID PROPERTY MAY AND CAN BE USED, DEVELOPED, CONVEYED AND/OR IMPROVED FOR PURPOSES AND SUBJECT TO RESTRICTIONS OTHER THAN AS SET OUT HEREIN.

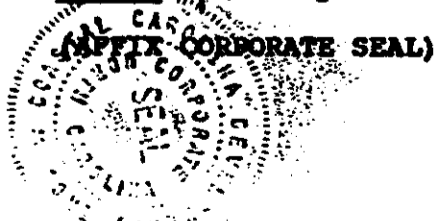
and G & F Construction, Inc., have
IN TESTIMONY WHEREOF, CCD/tee caused this instrument to be signed in ^{their respective} ~~its~~ corporate name by ^{their} ~~its~~ Presidents or Vice-Presidents, sealed with ^{their} ~~its~~ corporate seal, and attested by ^{their} ~~its~~ Secretary, or Assistant Secretary, ^{ies} on this 26th day of Sept, 1991.
and Glenn H. Randall and Robin Grathwol Randall have set forth their hands seals, all

COASTAL CAROLINA DEVELOPERS, INC.

ATTEST:

B. Leon Hunter
Secretary

BY: W. H. Grathwol
President



1569 1172

G & F CONSTRUCTION, INC.

ATTEST:

Ann F. Grathwol
Secretary

BY: [Signature]
President

(AFFIX CORPORATE SEAL)



[Signature] (SEAL)
GLENN H. RANDALL

[Signature] (SEAL)
ROBIN GRATHWOL RANDALL

STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

I, Susan P. Price, a Notary Public of said County and State, do hereby certify that B. Leon Skinner, personally came before me this day and acknowledged that he/she is Asst. Secretary of COASTAL CAROLINA DEVELOPERS, INC., and that, by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal, and attested by himself/herself as its Asst. Secretary.

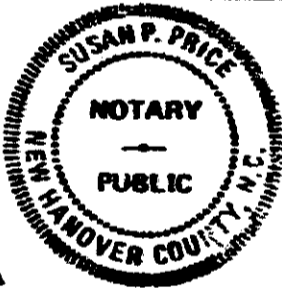
WITNESS my hand and notarial seal this 26th day of Sept., 1991.

Susan P. Price
Notary Public

My Commission Expires:

11-24-91

(AFFIX NOTARIAL SEAL)



STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

I, Susan P. Price, a Notary Public of said County and State, do hereby certify that Ann F. Grathwol, personally came before me this day and acknowledged that she/she is Secretary of G & F CONSTRUCTION, INC., and that, by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal, and attested by himself/herself as its Secretary.

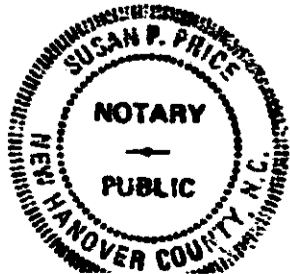
WITNESS my hand and notarial seal this 26th day of Sept., 1991.

Susan P. Price
Notary Public

My Commission Expires:

11-24-91

(AFFIX NOTARIAL SEAL)



1569 1173

STATE OF NORTH CAROLINA

COUNTY OF NEW HAMOVER

I, Susan P. Price, a Notary Public of the County of _____ and State aforesaid, do hereby certify that GLENN H. RANDALL and wife, ROBIN GRATHMOL RANDALL both personally appeared before me this day and acknowledged the due execution of the foregoing instrument for the purposes therein expressed.

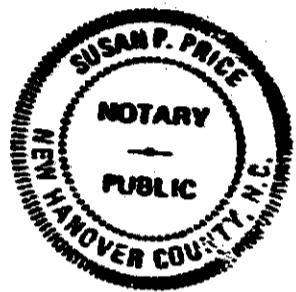
WITNESS my hand and official stamp or seal, this the 26th day of Sept., 1991.

Susan P. Price
Notary Public

My Commission Expires:

11-24-91

(AFFIX NOTARIAL SEAL)



STATE OF NORTH CAROLINA
New Hanover County
The Foregoing/ Amended Certificate(s) of
Susan P. Price

Notary (Notaries) Public in/ are certified to be correct.

This the 26 day of Sept., 1991

Rebecca Tucker Christian, Register of deeds
by Debbie Williams
Deputy/Assistant

/SHENAN
RESTRICT