RECORDED AND VERIFIED
REBECCA P. TUCKER
REGISTER OF DEEDS
NEW HANOVER CO. NC

BOOK PAGE
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STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER MAY 15 12 52 PM '87

DECLARATION OF RESTRICTIONS
STRATFORD PLACE, SECTION 1

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned, LANDMARK ORGANIZATION, INC., a North Carolina corporation, is the OWNER of all of the interest and equity in that certain tract of land known as STRATFORD PLACE, SECTION 1, and it is the desire of the undersigned, the DEVELOPER of this land, to insure 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 insure 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 STRATFORD PLACE, SECTION 1, that all of the lots in said subdivision as shown on a map recorded in Map Book 27 at Page 46 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 known as single-family residential lots, and shall be used for residential purposes only.

2. No residence smaller than 1350 square feet of heated floor space, exclusive of porches, steps, walks, garages, carports, storage areas and so forth, shall be constructed or located on any building lot. Provided, that in cases where the area is not more than ten percent (10%) below the minimum above set out, Declarant, or its designated agents, may, at their option, approve the construction of the dwelling if it is in conformity with the general development of the Subdivision.

3. No concrete block, concrete brick, asbestos siding, aluminum siding, cinder block nor tar paper composition shall be used for the exterior of any residence constructed on any building lot herein conveyed, it being intended that only conventional frame, brick, clay brick or stucco exteriors be constructed on the lots subject to these covenants.

4. Since the establishment of standard inflexible building, setback lines for location of houses on lots tends to force construction of houses directly to the side of other homes with detrimental effects on privacy, view, 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, LANDMARK ORGANIZATION, INC. reserves the right to control and approve absolutely the site and location of any house or dwelling or other structure upon any lot. In any event, no house shall be erected closer to the front lot line or nearer to any side line than the minimum distances established by applicable New Hanover County ordinances.

On corner lots, the side having the least frontage shall be considered the front lot line of said lot.

5. No house trailer, mobile home, tent, shack or temporary structure of any nature shall be located on any lot or used at any time as a residence, temporarily or permanently, nor shall

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any structure of a temporary character be used as a residence.

6. No fence or hedge in excess of four (4) feet in height shall be erected on any lot, unless written approval thereof has first been obtained from the DEVELOPER. No fence shall be permitted nearer the front lot line than the front corners of the house constructed on said lot.

7. Modular and prefabricated homes and previously constructed houses may not be erected or placed on any lot, without the express written consent of the DEVELOPER.

8. No advertising signs or billboards shall be erected on any lot or displayed to the public on any lot subject to these Restrictions, except that one sign of not more than five square feet in area may be used to advertise a complete dwelling for sale. No "For Sale" signs are allowed on any unimproved lot. This covenant shall not apply to signs erected by the OWNER/DEVELOPER used to identify and advertise the subdivision as a whole, or by a contractor for an item of work being performed on a given lot.

9. No fuel tanks or similar storage receptacles may be exposed to view. Any such receptacles may be installed only within the main dwelling house, within an accessory building, within a screened area, or buried underground.

10. All water to be used in said subdivision for any purpose whatsoever shall be obtained from the Community Water System, unless other sources are approved by the City-County Board of Health and the owner of the Community Water System, or their successors. An eight (8) foot radius from each water meter shall be an easement for maintenance and repair of such meter.

11. No yard sales or garage sales shall be permitted upon any lot in this Development.

12. Sewage disposal shall be only by tapping onto the County of New Hanover sewer system, except as to those lots that may be expressly exempted herefrom by the DEVELOPER.

13. All building plans for residences must be approved, prior to construction, by the DEVELOPER or an agent appointed by the DEVELOPER.

14. No noxious or offensive activity shall be carried on or maintained on any lot or part of any lot, nor shall any use be made of any portion of said property which may be or may become an annoyance or nuisance to the neighborhood. No domesticated farm animals or fowls shall be kept on the property. In the event yards are not properly maintained, they shall be cleaned up at the owner's expense. Unsightly inoperative junk cars and like eyesores cannot be maintained on the property either prior to or after the residence has been erected.

15. The Buyer or Purchaser of each lot shall keep the lot mowed regularly, including that area from the lot line to the edge of the paved street and clear of any unsightly objects, and in the event that the Buyer or Purchaser of any lot within the said Subdivision breaches this restriction, the DEVELOPER reserves the right to enter upon the said lot and mow the grass, clean up the lot and remove unsightly structures and objects, at owner's expense.

16. The DEVELOPER reserves the right to subject the real property in this Subdivision to a contract with Carolina Power and Light Company for the installation of underground electric cables and/or the installation of street lighting, either or both of which may require an initial payment and/or a continuing

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monthly payment to Carolina Power and Light Company by the owner of each building.

17. Each lot owner shall provide receptacles for garbage and all cans, carts and bags must be kept in a screened area, accessory building or other storage facility, and not visible from the street, except on garbage pick-up days.

18. Construction activity on a lot shall be confined with the boundaries of said lot. Each lot owner shall have the obligation to collect and dispose of all rubbish and trash resulting from construction on his lot. Upon a lot owner's failure to collect and dispose of such trash within thirty (30) days after receipt of a written notice from LANDMARK ORGANIZATION, INC., LANDMARK may collect and dispose of such rubbish and trash at the lot owner's expense.

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

20. 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 STRATFORD PLACE, 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.

21. At any time prior to December 31, 1988, these restrictions may be amended by LANDMARK ORGANIZATION, INC. at its discretion, but not to impair the property value of the lot owners. Thereafter, these restrictions may be amended by vote of the owners of two-thirds (2/3's) of the lot in STRATFORD PLACE, SECTION 1.

22. All covenants, restrictions and affirmative obligations set forth in these Restrictions shall run with the land and shall be binding on all parties and persons claiming under them to specifically include, but not be limited to the successors and assigns, if any, of LANDMARK ORGANIZATION, INC., for a period of twenty (20) years from the date hereof after which time all said covenants shall be automatically extended for successive periods of ten years, unless an instrument signed by the owners of a majority of the lots (not including mortgagees or trustees under deeds of trust) substantially affected by such changes in covenants, has been recorded, agreeing to change said covenants in whole or in part.

IN TESTIMONY WHEREOF, LANDMARK ORGANIZATION, INC., the DEVELOPER, has caused this instrument to be signed in its name by its Vice President, sealed with its corporate seal, and attested by its Assistant Secretary, this 15th day of May, 1987.

LANDMARK ORGANIZATION, INC.

BY: B. Rex Stephens
VICE PRESIDENT

ATTEST:

Cecil A. Knight
Asst SECRETARY

(CORPORATE SEAL)

LANDMARK ORGANIZATION, INC. CORPORATE SEAL NORTH CAROLINA

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STATE OF NORTH CAROLINA

COUNTY OF ~~NEW HANOVER~~ PENDER

I, Dale B. Covil, a Notary Public of said County and State, do hereby certify that CECIL A. KNIGHT, personally came before me this day and acknowledged that he/~~she~~ is Assistant Secretary of LANDMARK ORGANIZATION, INC., and that, by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its Vice President, sealed with its corporate seal, and attested by himself/~~herself~~ as its Assistant Secretary.

WITNESS my hand and notarial seal this 15th day of May, 1987.

Dale B Covil
Notary Public

My Commission Expires:

March 16, 1991

(NOTARIAL SEAL)

DALE B. COVIL
NOTARY
PUBLIC
PENDER COUNTY, NC

STATE OF NORTH CAROLINA
New Hanover County
The Foregoing Certificate of
Dale B. Covil, a Notary Public
is certified to be correct.
This the 15th day of May 19 87

Rebecca P. Tucker, Register of Deeds
By _____
Deputy

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