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

STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

JUN 8 10 00 AM '88

DECLARATION OF RESTRICTIONS
WHISPER CREEK SUBDIVISION,
SECTION 3B

KNOW ALL MEN BY THESE PRESENTS, that the undersigned WC Associates, a North Carolina General Partnership, (hereinafter referred to as "Declarant"), who is the Owner and Developer of that certain subdivision in Masonboro Township, New Hanover County, North Carolina, known as Section 3B, Whisper Creek Subdivision

W I T N E S S E T H:

THAT, WHEREAS, DECLARANT is the owner of all of the lots in Section 3B of Whisper Creek Subdivision, a map of which is recorded in Map Book 28 at Page 160 of the New Hanover County Registry; and

WHEREAS, it is the desire of Declarant, for itself, its successors and assigns, to provide a uniform plan of development for all of the lots located in said Subdivision;

NOW THEREFORE, DECLARANT, for itself, its successors and assigns does hereby covenant, and agree and declare to and with all persons, firms, or corporations, now owning or hereafter acquiring any property in Section 3B, Whisper Creek Subdivision, that all of the lots in said Subdivision as shown on the map thereof recorded in Map Book 28 at Page 160 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. RESIDENTIAL USE ONLY: All lots shall be known as single-family residential lots, and shall be used for residential purposes only and may not be used for commercial purposes. No building shall be erected, altered, placed, or permitted to remain on any such lot other than one detached single family dwelling not to exceed two and one-half (2 1/2) stories in height and a private garage for no more than two cars.

2. SETBACK REQUIREMENTS: No part of any building erected on any lot herein conveyed shall be nearer than sixty (60) feet from the front street line, nor nearer than ten percent (10%) of the width of the front street line to any adjacent property line. For any lot having a street on more than one side, the side having the least street frontage shall be considered to be the front street line. In the event of the unintentional violation of any of the building line restrictions herein set forth, the Declarant reserves the right by and with the mutual written consent of the owner or owners for the time being, of the lot or lots affected thereby to change such restrictions accordingly; provided, however, that such change shall not exceed ten percent (10%) of the marginal requirements of such building line restrictions.

3. NO DIVISION OF LOTS: No lot shall be re-subdivided unless a part of the subdivided lot becomes a part of a whole lot, and the remainder of the subdivided lot becomes a part of another whole lot.

DRAWN BY: CALDER & CALDER, 611 Princess Street, Wilmington, NC 28401

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4. NO TEMPORARY STRUCTURE: No house trailer, mobile home, basement, tent, shack, garage or garage apartment, barn or other outbuilding erected on any of said property may at any time be used as a residence, temporarily or permanently, nor shall any residence of a temporary character be permitted, nor shall any temporary structure or trailer be placed on said lot.

5. NO NUISANCE OR OFFENSIVE ACTIVITY: No noxious or offensive activity shall be carried on or upon any lot nor shall anything be done thereon which may be or may become an annoyance, embarrassment, discomfort or nuisance to the neighborhood. There shall not be maintained any plants or animals, nor devise or thing of any sort whose normal activities or existence are in any way noxious, dangerous, unsightly, unpleasant or other nature as may diminish or destroy the enjoyment of other property in the neighborhood by the owners thereof. It shall be the responsibility of each lot owner to prevent the development of any unclean, unsightly or unkept condition 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. No inoperative cars shall be allowed on any lot.

6. PLANS APPROVED: No dwelling may be erected, placed, or permitted to remain on any lot in said Subdivision unless and until the design, plans, and specifications for the same shall have first been approved by Declarant, or its designated agents. Declarant expressly reserves the right to approve where houses are located on lots, among the other approval rights retained by Declarant. Upon written request by a lot owner for approval of a design or plan, Declarant, or their designated agents, shall have ten (10) days in which to approve or disapprove such plans. In the event of failure to approve or disapprove within ten (10) days such approval will not be required, provided the design and plan of the proposed building is in harmony with the existing structures in the section. It is the express intention of the Developer to maintain in this section a uniform plan of development with respect to design, size, type, cost and general appearance of the structures on the lots therein. Approval or disapproval may be given orally or in writing.

7. SIZE OF BUILDING: No dwelling with an interior of less than 2000 square feet of living space (exclusive of porches, steps, walks, breezeways, carports and garages) may be erected, placed, or permitted to remain upon any lot in this section; 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.

8. EXTERIOR OF DWELLING, GARAGE AND OTHER BUILDINGS: All dwellings must be constructed of wood, brick, brick veneer, or stone and with architectural designs appropriate to the Subdivision. Garages on dwelling lots must be constructed of the same material as specified for the dwelling. Exterior of all outbuildings will be of a material similar to and compatible with the exterior of the principal dwelling. Judgment concerning compatibility will be made by the developers so long as they own as many as two (2) lots in the subdivision and if they no longer own said number, then this judgment will be made by three-fourths (3/4) of the adjoining lot owners of the lot in question. Adjoining is understood to be all those lots contiguous to the lot in question together with the lot or lots directly across the street.

9. RIGHT OF WAY RESERVED: The Declarant reserves unto itself, its successors and assigns, the right to subject the real property in this Subdivision to a contract with Carolina Power & Light Company for the installation of street lighting, which contract requires or will require a continuing monthly payment to Carolina Power & Light Company by each residential customer for street lighting service.

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10. TERM AND MODIFICATION: These covenants and restrictions are to run with the land and shall be binding on all parties and persons claiming under them until July, 2004, after which time all covenants and restrictions herein listed may be waived or released by a majority of the then lot owners.
11. EFFECT OF INVALIDATION: Invalidation of any one of these covenants by judgment or court order shall in no wise affect any of the other covenants herein which shall remain in full force and effect.
12. AUTHORITY FOR ACTION: If the parties hereto, or any of them or their heirs, successors or assigns, shall violate or attempt to violate any of the covenants herein contained, it shall be lawful for any other person, or persons, owning any real property in said Subdivision to prosecute any proceedings at law or in equity against the person or persons violating or attempting any such covenant and either to prevent him from so doing or to recover damages or other dues for such violation.
13. STREET LIGHTS: Each lot owner, by the acceptance of a deed subject to this set of restrictions agrees that Carolina Power & Light Company can charge each lot a prorata share of the street lighting along with said lot owners private electric bill. At the present time the monthly fees for street lighting will be approximately \$2.50-\$3.50.
14. FENCES AND DRIVEWAYS: Fences will be allowed only up to the rear of the dwelling houses located on said lots and are prohibited in any form closer to the street than the rear of said dwelling. All driveways must be paved with either asphalt or concrete; dirt or gravel driveways are expressly prohibited.
15. PROHIBITION AGAINST PRIVATE WELLS: Lot owners in Section 3B, Whisper Creek Subdivision are prohibited from drilling, installation or construction of water wells on lots for any purpose, except with the express written permission of Cape Fear Utilities, Inc., the holder of water supply franchise covering the property. That franchise agreement entered between the Declarant and the said Cape Fear Utilities, Inc. requires that such consent shall not be unreasonably withheld.
16. PROHIBITION AGAINST SATELLITE DISHES: No owner of any lot shall install on his lot any satellite dish for reception of radio or television transmission. Exterior antennas of all types are prohibited on lots and all dwellings or structures on the lots.
17. BUYBACK PROVISIONS: Every purchaser of a lot in Section 3B, Whisper Creek Subdivision shall commence construction of the residence to be located on the property within twelve (12) months from the date of closing of the purchase of the lot. If construction is not either commenced within the twelve (12) month period, or a written waiver is obtained from the Declarant, Declarant has the option to buy back the lot for a sum exactly equal to the purchase price for which the lot was originally bought for from the Declarant. This option to repurchase is held solely by Declarant and may be exercised at developer's sole and exclusive discretion. Upon written notification from Declarant to the current owner of the lot subject to the buyback option that Declarant has chosen to exercise the buyback option the current owner of the lot will execute a deed of the lot to Declarant, or Declarant's assigns, and deliver the same upon tender of the repurchase price by Declarant.
- IN TESTIMONY WHEREOF, the said Declarant, WC Associates, a General Partnership, has caused this instrument to be executed by its Partners, this the 7th day of June, 1988.

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WC ASSOCIATES

By: Walter L. Bland (SEAL)
Walter L. Bland

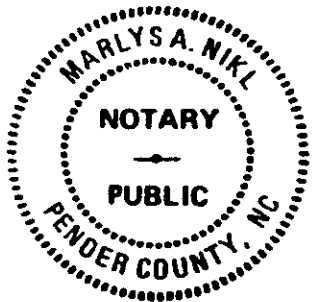
By: Elizabeth W. Bland (SEAL)
Elizabeth W. Bland

By: Ray W. Frederick (SEAL)
Ray W. Frederick

STATE OF NORTH CAROLINA
COUNTY OF ~~NEW-HANOVER~~ PENDER

I, a Notary Public of the County and State aforesaid, certify that Walter L. Bland and wife, Elizabeth W. Bland personally appeared before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and official stamp or seal, this 7th day of June, 1988.

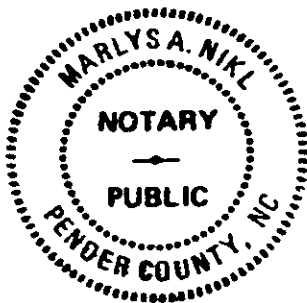


Marlys A. Nikl
Notary Public
My Commission Expires: 11/4/91

STATE OF NORTH CAROLINA
COUNTY OF ~~NEW-HANOVER~~ PENDER

I, a Notary Public of the County and State aforesaid, certify that Ray W. Frederick personally appeared before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and official stamp or seal, this the 7th day of June, 1988.



Marlys A. Nikl
Notary Public
My Commission Expires: 11/4/91

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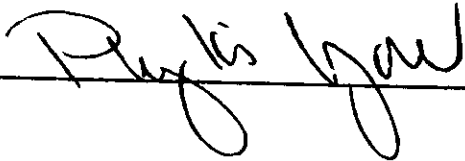
The foregoing Certificate(s) of

MARLYS A. NIKL, a Notary Public

is/are certified to be correct. This instrument and this certificate are
duly registered at the date and time and in the Book and Page shown on the
first page hereof.

REBECCA P. TUCKER, REGISTER OF DEEDS FOR NEW HANOVER COUNTY

BY: _____



Deputy/~~Assistant~~ Register of Deeds