

NORTH CAROLINA
BEAUFORT COUNTY

DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS

Peninsula Acres, Inc.
By: *(Signature)*
D.T.B.

THIS DECLARATION, made and executed this 31st day of October, 1986, by Peninsula Acres, Inc., a North Carolina Corporation, duly organized and existing under the laws of the State of North Carolina, hereinafter referred to as "Declarant;"

W I T N E S S E T H:

THAT WHEREAS, the Declarant is the owner of that certain tract of real estate as described in Article I of this Declaration and is desirous of subjecting said real property to the protective covenants, conditions and restrictions hereinafter set forth, each and all of which is and are for the benefit of the said real estate and for each owner thereof, and shall inure to the benefit of and pass with and run with the said land, and each and every lot or parcel thereof, and shall apply to bind the successors in interest and any owner thereof;

NOW THEREFORE, the Declarant hereby declares that all of the real property as described in and referred to in Article I hereof is and shall be held, transferred, sold and conveyed subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title, or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I

The real property which is, and shall be, held,

MICHAEL A. PAUL
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transferred, sold and conveyed subject to the protective easements, restrictions, covenants, and conditions set forth in the various articles of this declaration is located in Bath Township, County of Beaufort, State of North Carolina, and is more particularly described as follows:

Being all of that tract of land as the same appears on a map of survey entitled "Subdivision of Land surveyed for Peninsula Acres" by W.B. Duke, R.L.S. and dated February 10, 1986. This survey appears of record in the office of the Beaufort County Register of Deeds as three separate sheets recorded in Plat Cabinet D, Slide 33. Reference being made to said survey for a more complete and accurate description.

ARTICLE II

The real property described in Article I hereof (hereinafter called Lot or Lots as applicable) is subject to the protective covenants, easements, restrictions and conditions hereby declared in order to provide enforceable standards for improvements and development whereby aesthetics, living conditions and property values may be enhanced.

ARTICLE III

No Lot shall be used except for residential purposes. No building shall be erected, altered, placed, or permitted to remain on any Lot other than one detached single family dwelling with or without a basement plus not more than 2 and one-half stories and a private garage, attached or detached for the use only of the occupants of the said dwelling.

ARTICLE IV

No trade, commerce or other activity which may be considered a nuisance to the neighborhood shall be carried on upon any Lot. No trade materials or inventories may be stored upon any

Lot and no tractor-trailer type trucks, house trailer (other than a camping trailer) or mobile home including a modular home, or other such manufactured, pre-assembled dwelling structure whether occupied or not, may be stored or regularly parked on any Lot, either temporarily or permanently. Further, no abandoned or derelict motor vehicles may be stored or regularly parked on any Lot. No sign or billboard of any kind shall be erected or allowed to remain on any Lot other than a "For Sale" or "For Rent" sign.

ARTICLE V

No Lot or Lots shall be subdivided except to enlarge an adjoining Lot, but any Lot so enlarged cannot be improved with more than one single family dwelling.

ARTICLE VI

The following building restrictions apply to the various Lots designated below as the same are listed on the map of survey as described in Article I.

No single story residential structure which has an area less than that hereinafter listed exclusive of porches, breeze-ways, steps and garages, shall be erected or placed or permitted to remain on any of the following Lots. No single story residential structure which has an area of less than 1,400 sq. feet shall be allowed upon Lots Nos. A, 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, and 15; no single story residential structure which has an area of less than 1,600 sq. feet shall be allowed upon Lots Nos. 16, 17, 18, 19, 20, 21, 31, 32, 33, 34, 35, 36, and 37; no single story residential structure which has an area of less than 1,800 sq. feet shall be allowed upon Lots Nos. 22, 23, 24, 25, 26, 27, 28, 29, and 30. Further, no one and one-half story or two story or two and one-half story residential

structure which has a ground floor area of less than 1,000 sq. feet, exclusive of porches, breeze-ways, steps and garages, shall be erected or placed or permitted to remain on any Lot. However, deviations no greater than 100 sq. feet shall be considered violations of this Article.

No structure of a temporary character, trailer, mobile home, tent, shack, garage, barn, or other out building shall be used on any Lot at any time as a residence either temporarily or permanently. No metal buildings may be used as a residence on any Lot or Lots, and any outbuilding of a permanent nature must first be approved by the Architectural Committee under the terms hereinafter set forth in Article XIV.

Piers and bulkheads may be constructed on the property or adjacent thereto provided that prior to construction written approval has been obtained from the appropriate Federal, State, County, and Local authorities.

ARTICLE VII

No structure, other than a pump house or other such structure covering a waterwell or waterwell pump, may be built within 15 feet from either Lot sideline or within 40 feet of the road right-of-way, and no nearer to the water than 75 feet. However, as to Lots Nos. 20, 21, 24, 25 & 31 this 40 foot set back from the road right-of-way is hereby reduced to a 20 foot set back requirement as appears on the said map of survey as described in Article I. While deviations of 10% from the sideline set back requirements and the front set back requirements shall not be considered a violation of this article, the 75 feet set back

requirement from the water shall be strictly adhered to.

ARTICLE VIII

No fence, wall, hedge or mass planting shall be permitted to extend nearer the water than 75 feet.

ARTICLE IX

All electrical and telephone services from distribution systems to residences shall be underground with the cost for such underground service being shared by Lot owner and utility company in conformity with existing utility company's policy, and no overhead wiring insofar as electrical, telephone and other wire-using utility services shall be permitted on any Lot.

Easements for installation and maintenance of utilities are reserved measuring five feet in width over side Lot lines and Ten feet in width back from the road right-of-way of each building Lot. Declarant reserves the right to waive provisions of this Article in whole or in part by special recorded instrument.

ARTICLE X

At the time of this Declaration, the property described herein is composed principally of wooded lots. It is the intention and desire of the Declarant that the Lots remain wooded insofar as is practicable while at the same time allowing the development of the property. Therefore, under the terms and conditions hereinafter set forth certain trees located on a lot can be cut and removed. The terms and conditions for the cutting and removal of trees are as follows:

- a. All trees within the area of actual construction of a dwelling or buildings approved under these regulations can be cut and removed.

b. All trees less than eight inches in diameter can be cut and removed.

c. After complying with the provisions of paragraph (a) and paragraph (b) as set forth in Article X above, one-half of the remaining trees eight inches and above in diameter at ground level can be cut and removed.

d. Any tree or trees endangering a dwelling or other buildings located on the property can be cut and removed.

e. Other trees can be cut and removed when approved by the Peninsula Acres Homeowners Association.

ARTICLE XI

No Lot or Lots or part thereof shall be used as rights-of-way providing ingress or egress over, across, from, or into the property subject to this Declaration to or from outside adjoining property without the written consent of the Declarant.

ARTICLE XII

No animals, livestock or poultry of any kind shall be raised, bred, or kept on any lot subject to this declaration, except that a reasonable number of dogs, cats or other household pets may be kept, provided they are not kept, bred or maintained for any commercial purpose.

ARTICLE XIII

All fuel tanks, including propane gas tanks or liquid propane gas tanks, or any other fuel containers on any Lot shall be installed underground or otherwise concealed from view by a screen or fence. Outdoor garbage cans on any Lot shall be equipped with a suitable top and shall either be concealed in an underground

receptical or concealed with plantings, screen walls or screen fences.

ARTICLES XIV

No building, fencing, wall or any other structure, shall be erected, placed or altered on any Lot or Lots until a plan, sketch or architectural diagram of the structure, and a plot plan showing the location of such structure have been approved in writing by an architectural committee (hereinafter called ARCHITECTURAL COMMITTEE) composed of three persons designated and appointed by Declarant, or its assigns. In the event of death or resignation of any member and in the event that Declarant or its assigns do not appoint a successor within 30 days following such death or resignation, the remaining members of the ARCHITECTURAL COMMITTEE shall have full authority to designate a successor. A majority of the ARCHITECTURAL COMMITTEE may designate a representative to act for it. In the event said committee fails to approve or disapprove any such plan or plans submitted to it within 30 days after such plan or plans have been submitted, such approval will not be required and this covenant will be deemed to have been fully complied with. In the event that a disapproved plan or plans are executed or construction is commenced upon a Lot without any such plans ever having been submitted to the ARCHITECTURAL COMMITTEE and if no suit to enjoin the erection of such building or structures or the making of such alterations has been commenced prior to the completion thereof, such approval will not be required and this covenant will be deemed to have been fully complied with. Neither the members of such committee nor its

designated representative shall be entitled to any compensation for services performed pursuant to this covenant.

It is the intent of this Article to insure the orderly development of this subdivision, and to maintain such development according to the general plan and scheme of the subdivision. The overall goal being to add to and enhance the aesthetic quality of the subdivision as well as to promote and enhance property values.

When 75% of the Lots as shown on the plat of this subdivision as hereinabove described have been sold, the then-recorded owners of a majority of the said Lots shall have the power through a written instrument duly recorded in the Office of the Register of Deeds to change the membership of the said committee, or to withdraw from or restore to the said committee any of its duties and powers, or to disband all the ARCHITECTURAL COMMITTEE.

ARTICLE XV

All lots as shown on the plat of the real estate as herein described shall be subject to an easement for access, ingress, and egress in favor of the owners of the property within the area heretofore set out, and in favor of their invitees, over and upon the entrance road running from North Carolina State Highway 1339, as the said entrance road appears on the plat of the subdivision hereinabove referred to.

Any damage caused by driveway connections to the said private entrance road as shown on the said plat, or to the ditches or shoulders of the road, or to the flow of drainage water along the said road, shall be repaired at the expense of the owners connecting such driveways.

ARTICLE XVI

Every lot described hereinabove shall be subject to assessment for maintenance of the said private road as shown on the plat of the subdivision hereinabove described. Each owner of a lot, who acquires title to any lot on or after the date of this Declaration, shall be assessed the sum of \$200.00 per lot, due and payable with the purchase. Said \$200.00 shall be deposited into a common fund for a fund to be known as the Peninsula Acres Maintenance Fund. There shall also be assessed annually on each lot a like sum, unless the said sum is altered as hereinbelow described. After 75% of the Lots as shown on the plat of the subdivision hereinabove described have been sold, this annual road maintenance assessment may be increased or decreased at any time by a majority vote of the then lot owners. The annual assessment may be waived only by unanimous vote of the Lot owners, and then only after 75% of the said Lots as described have been sold.

The Peninsula Acres Maintenance Fund shall be owned jointly by all of the Lot owners of the property heretofore described and shall be used only for

- (a) road maintenance expenses, and
- (b) common area property maintenance, and
- (c) administration cost for enforcement thereof, including attorney fees as necessary and shall not be subject to partition by any individual Lot owner.

There shall be created, for the purpose of holding and administering such funds, the Peninsula Acres Homeowners Association, which shall have the power to file with the Register of Deeds of

Beaufort County a Notice of Assessment Lien against any Lot or Lots for which the annual maintenance assessment has not been paid by February 1, of any year, and such lien shall continue until the assessment is paid. Each lot owner shall be a member of this Association.

When 75% of the Lots as shown on the plat of this subdivision as hereinabove described have been sold, the Association will be deeded the said private road as appears on the said plat and it agrees to accept the said deed and ownership of the said road. Further, at the same time, the Association shall be deeded that area designated on the said plat as Lot B, which is the Common Area. The Association likewise agrees to accept this deed and the ownership of this Common Area at that time. However, the deed to the said private road shall be subject to a reservation in favor of Peninsula Acres, Inc., its successors and assigns, whereby a permanent and perpetual easement over and upon the said roads shall be reserved for such uses or purposes as the Declarant, its successors and assigns, may deem appropriate under the circumstances.

Prior to the time when 75% of the said Lots have been sold, the Declarant herein shall control the disbursement of all funds collected and held in the name of the Peninsula Acres Homeowners Association, for the uses and purposes hereinabove set out. However, after 75% of the said Lots have been sold, the control and operation of the said Association shall be left in the hands of the Lot Owners. Any such owner shall have the power to call a meeting of all owners after giving 30 days notice, and obtaining a two-thirds quorum of all the then land owners at such

meeting, and shall proceed to establish by-laws and to elect officers.

ARTICLE XVII

Every lot owner shall have a right and easement of enjoyment in and to the Common Area, designated as Lot B on the plat of the subdivision herein, such easement shall be appurtenant to and shall pass with the title to every Lot. The maintenance for this Common Area shall be as set forth in the Article herein-above.

ARTICLE XVIII

These easements, restrictions, covenants and conditions are to run with the land and shall be binding on all parties and persons claiming under them until January 1, 2006, at which time said covenants shall be automatically extended for successive periods of ten years unless by vote of a majority of the then owners of the Lots described in Article I it is agreed to change the said covenants in whole or in part. 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, it shall be lawful for any other person or persons owning Lots described in Article I hereof to prosecute any proceedings at law or in equity against the person or persons violating or attempting to violate any such covenant, and either to prevent it, her him or them from doing so or to recover damages or other dues for such violation.

ARTICLE XIX

Invalidation of any one of these easements, restrictions, covenants, and conditions or any part thereof by judgments or court order shall in no wise affect any of the other provisions which shall remain in full force and effect, and the failure of any person

or persons to take action to restrain the violation of any of these provisions shall not be construed as a waiver of any enforcement rights and shall not prevent the enforcement of any such easements, restrictions, covenant or condition in the future.

IN WITNESS WHEREOF, the Declarant has caused this instrument to be executed in its name by Grover R. Boyd its President, and its corporate seal to be hereto affixed, attested by its Secretary, all by authority of its Board of Directors duly given this the day and year first above written.

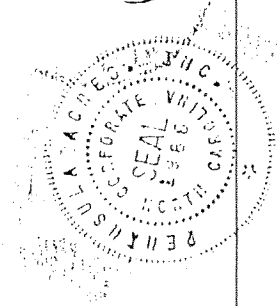
Peninsula Acres, Inc.

COLDWELL BANKER 

By: Grover R. Boyd
President

ATTEST:

Dianna T. Boyd
Secretary



COASTAL RIVERS
REALTY