

STATE OF NORTH CAROLINA
COUNTY OF BEAUFORT

THIS DECLARATION, made this 1st day of April 1983 by
Weyerhaeuser Real Estate Company, a corporation of the State of
Washington, hereinafter called Declarant:

W I T N E S S E T H :

THAT WHEREAS, the Declarant is the owner of the real
property described in Article I on this Declaration and is
desirous of subjecting said real property to the protective
covenants hereinafter set forth, each and all of which is and are
the benefit of such property and for each owner thereof, and shall
inure to the benefit of and pass and run with said property, 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 the
real property described in and referred to in Article I hereof is
and shall be held, transferred, sold and conveyed subject to the
protective covenants set forth below:

ARTICLE I

The real property which is, and shall be, held,
transferred, sold and conveyed subject to the protective covenants
set forth in the various articles of this declaration is located
in the Pantego Township, County of Beaufort, State of North
Carolina, and is more particularly described, as follows:

All of Lots, Schooner Point, as the same is shown on that map prepared by Ron Carpenter, Registered Land Surveyor, dated 2/2/83, and said map is of record in Plat Cabinet C, Slide 106, Beaufort County Registry, and further reference is hereby made to said map for a more complete and accurate description of this property.

ARTICLE II

The real property described in Article I hereof (hereinafter called Lot of Lots as applicable) is subjected to the protective covenants and restrictions 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 be permitted to remain on any Lot other than one detached single-family dwelling with or without a basement plus not more than two and one-half stories and a private garage, attached or detached, for the use only of the occupants of 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 camping trailers) or mobile home 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

No single-story residential structure which has an area of less than 1,000 square feet exclusive of porches, breeze-ways, steps and garages, shall be erected or placed or permitted to remain on any lot, and no story-and-one-half, two-story or two-and-one-half-story residential structure which has a ground floor area less than 800 square feet, exclusive of porches, breeze-ways, steps and garages, shall be erected or placed or permitted to remain on any lot.

No structure of a temporary character, trailer mobile home, tent, shack, garage, barn, or other outbuilding shall be used on any lot at any time as a residence either temporarily or permanently. No metal building may be used as a residence on any lot or lots.

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

- (1) All of the lots as shown on the map referred to in Article I, no structure of any kind may be built within ten (10) feet from either Lot sideline, or within fifty

(50) feet of the road and no nearer than fifty (50) feet from the edge of the marsh along Pungo, Darden and Vails Creeks.

ARTICLE VIII

- (1) On Lots five (5) through thirty (30) as shown on the map referred to in Article I, no fence, wall, hedge or mass planting shall be permitted between the home and the water.

ARTICLE IX

All electrical and telephone services from distribution system 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 are concerned shall be permitted on any lot.

Easements for installation and maintenance of utilities and drainage facilities are reserved measuring five feet in width over side Lot lines and ten feet in width along the road 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

No building, fencing, wall, or any other structure shall be erected, placed, or altered on any Lot or Lots until a plot plan showing the location of such structure has been approved in writing as to location of the structure with respect to trees,

topography and finished ground elevation 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 thirty days following such death or resignation, the remaining members of the architectural committee shall have full authority to designate a representative to act for it. In the event said committee fails to approve or disapprove such location within thirty days after said plot plan has been submitted to it, such approval will not be required and this covenant will be deemed to have been fully complied with. In the event that a disapproved plot plan is executed or construction is commenced upon a Lot without a plot plan ever having been submitted to ARCHITECTURAL COMMITTEE and if no suit to enjoin the erection of such building 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. At any time, the then record owners of a majority of the heretofore Lots described shall have the power through a duly recorded written instrument to change the membership of said committee or to withdraw from said committee or restore to the ARCHITECTURAL COMMITTEE any of its duties and powers.

ARTICLE XI

GENERAL RESTRICTIONS: THE FOLLOWING RESTRICTIONS APPLY TO ALL LOTS AS THEY ARE SHOWN ON THE MAP HERETOFORE REFERRED TO;

1. Easement

(a) All lots shown on the aforesaid plat shall be subject to an easement for access, ingress, and egress in favor of the Owners of the property on Schooner Point Road as shown on the map referred to in Article I and in favor of their invitees.

2. Assessments. Every lot described above shall be subject to assessment for maintenance of the Private Road as shown on the plat. Each Lot owner is assessed the sum of One Hundred Dollars (\$100.00) due and payable with the purchase price. Said \$100.00 shall be deposited into a common fund account for a fund to be known as Schooner Point Maintenance Fund. The annual road maintenance assessment may be increased at any time by majority vote, as hereinafter defined. The annual assessment may be waived only by unanimous vote of the Lot owners. Said Fund may be used only for road maintenance and facilities expenses approved by majority vote, as hereinafter defined.

The Schooner Point 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 Property Maintenance, and
- c. Administration Costs for Enforcement thereof, 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, Schooner Point Homeowners' Association,

3. Driveway Connections.

(a) All driveway connections to the access road shall be at least 16 feet in width and shall contain an ¹⁵18" metal or concrete culvert for the width of the driveway connections.

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

ARTICLE XII

These covenants are to run with the land and shall be binding on all parties and all persons claiming under them until January 1, 2000, at which time said covenants shall be automatically extended for successive periods of 10 years unless by vote of a majority of the then owners of the Lots described in Article I hereof, it is agreed to change said covenants in whole or in part.

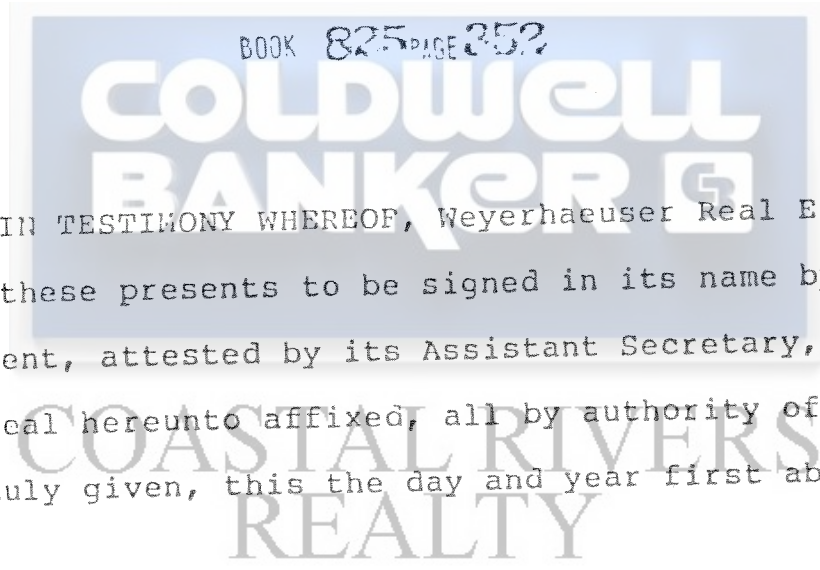
If the parties hereto, or any of them, or their heirs, successors, or assigns, shall violate or attempt to violate any of the covenants herein, it shall be lawful for any other person or persons owning lots described in Article I hereof to prosecute any proceedings at law or in equity against the person or persons violating or attempting to violate any such covenant, and either to prevent it, her, him, or them from so doing or to recover damages of other dues for such violation.

which shall have the power to file with the Register of Deeds of Beaufort County a Notice of Assessment Lien against any Lot for which the annual maintenance assessment has not been paid by February 1st of any year, and such lien shall continue until the assessment is paid. The Schooner Point Homeowners' Association shall be comprised of all Lot owners. All decisions shall be made by majority vote (except that a two-thirds majority shall be necessary for the levy of increased or special assessments, or expenditure of monies), at a meeting of the Lot owners held after reasonable notice to all such Lot owners. Voting rights are on the basis of one vote per Lot. The Association shall organize, elect officers, and operate freely within the restrictions herein contained. Weyerhaeuser Real Estate Company will administer the Schooner Point Homeowners' Association until 75% of the Lots have been sold as they are shown on the plat referred to have been sold.

When 75% of the Lots as shown on the plat have been sold, the Schooner Point Homeowners' Association does hereby agree it will take over the maintenance of the road, as shown on the plat referred to in Article I. The Schooner Point Homeowners' Association will be deeded the roads, as shown on the plat, and it agrees to accept the deed and ownership of said roads when 75% of the Lots have been sold; however, the deed to said roads will be subject to a reservation in favor of Weyerhaeuser Real Estate Company, its successors and assigns, whereby a permanent and perpetual easement over and upon said roads is reserved for such uses or purposes as Weyerhaeuser Real Estate Company, its successors and assigns, may deem appropriate under the circumstances.

Article XIII

Invalidation of any one of these covenants 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 covenants and restrictions shall not prevent the enforcement of such covenant or covenants in the future.



IN TESTIMONY WHEREOF, Weyerhaeuser Real Estate Company has caused these presents to be signed in its name by its Vice-President, attested by its Assistant Secretary, with its corporate seal hereunto affixed, all by authority of its Board of Directors duly given, this the day and year first above written.

WEYERHAEUSER REAL ESTATE COMPANY

BY: William R. Johnson
Vice President



(CORPORATE SEAL)

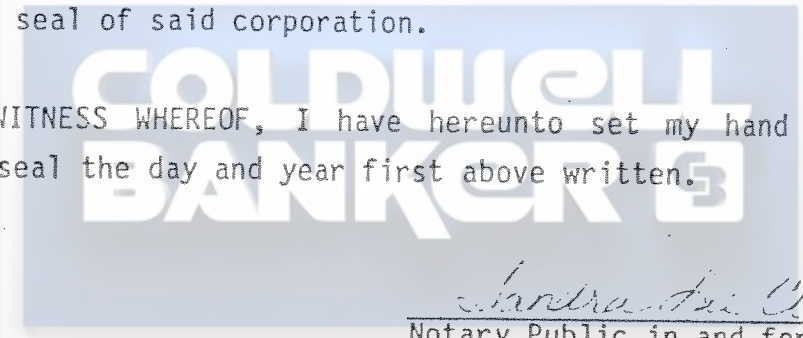
ATTESTED BY:

Brenda J. Miller
Assistant Secretary

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

On this 12th day of April, 1983, before me personally appeared William R. Pohlman and Beverly J. Miller, to me known to be the Vice President and Assistant Secretary, respectively, of WEYERHAEUSER REAL ESTATE COMPANY, the corporation that executed the within and foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that they were authorized to execute said instrument and that the seal affixed is the corporate seal of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.



Sandra Lu Cline
Notary Public in and for the State of
Washington, residing at Tacoma

COASTAL RIVERS
REALTY

North Carolina
Beaufort County

The foregoing Certificate of _____

Sandra Lu Cline
Notary Public/Notaries Public is/are certified to be correct.
This instrument was presented for registration and recorded in
This office at Book 825, Page 345.

This 27 day of June, 1983 at 4:25 o'clock P.M.

John I. Morgan
Register of Deeds

By Derald C. Cooper
Deputy Register of Deeds

Schooner Point Covenants (Please verify by reading Deed Book 825 Page 345)

1. Residential use only. Single family dwellings. 1000 plus square feet ,or 800 first floor if two story residence. Not taller than 2 1/2 stories. Private garage allowed.
2. No commercial use. No tractor trailer trucks or house trailers or mobile homes on lots except personal camping trailer.
3. No billboards or signs other than for sale or for rent.
4. No subdivision of lot.
5. Piers allowed with proper permits.
6. 10' setback from side property lines, 50' setback from road and the water.
7. Underground utilities.
8. Architectural committee
9. Schooner Point Maintenance from Homeowners Association: \$100 at purchase and \$100 per year for road maintenance, common property maintenance and administrative costs.
10. Driveways 16' wide, with 15' metal or concrete culvert.

