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JACQUELINE S. FRIERSON, PERQUIMANS CO., NC
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STATE OF NORTH CAROLINA
PERQUIMANS COUNTY

DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS
FOR PENINSULA SHORES SUBDIVISION
ON YEOPIM CREEK & RIVER, BETHEL TOWNSHIP, PERQUIMANS COUNTY, NC
(Page 1 of 8)

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, made this 22 day of June, 2015 by Peninsula Shores, LLC, a North Carolina Limited Liability Company, hereinafter referred to as "Declarant" or "Developer", the Owner and Developer of Peninsula Shores Subdivision;

WITNESSETH

WHEREAS, the Declarant is the Owner and Developer of that certain single family residential subdivision and the individual single family residential lots located therein, Lots #1 - #11 of Peninsula Shores Subdivision, located at the end of SR #1340 Snug Harbor Rd., on or adjacent to the waters of Yeopim Creek and Yeopim River in Bethel Township, Perquimans County, North Carolina. This realty is depicted by that certain Plat for Peninsula Shores Subdivision recorded 06/22/2015 in Plat Cabinet 3, Slides 230 + 231 of the Perquimans County Registry of Deeds. This Subdivision Plat is incorporated herein for a more complete, accurate and detailed description of Peninsula Shores Subdivision to which this Declaration applies.

AND WHEREAS, the Declarant, prior to conveying any of the Lots in the Subdivision, wishes to ensure the orderly single family residential development and continued single family residential character of Peninsula Shores Subdivision for the benefit of the Subdivision, the Developer, Lot Owners, and the Subdivision Homeowners' Association and its Members in order to promote their best interest and protect their investments in the Subdivision as a single family residential community.

NOW, THEREFORE, Declarant hereby declares that all of the Declarant's property which comprises Peninsula Shores Subdivision as depicted by that above Incorporated Subdivision Plat shall be held, owned, sold, conveyed and transferred subject to all of the matters shown by the said Plat and subject to all of the provisions set forth herein as follows:

All Lots in Peninsula Shores Subdivision as depicted by the referenced and incorporated Subdivision Plat are conveyed subject to and in accordance with these Protective Covenants, Conditions and Restrictions for Peninsula Shores Subdivision. These Protective Covenants run with the land and are binding on all Subdivision Lot Owners or occupiers thereunder to ensure the desired residential development, residential use and residential preservation of all Lots in Peninsula Shores Subdivision. By acceptance of this conveyance the Grantee agrees with and accepts for himself, his heirs, successors, and assigns these Protective Covenants. These Protective Covenants may be enforced by any Owner of a Lot in Peninsula Shores Subdivision or by The Peninsula Shores Homeowners' Association, Inc. or any Association Member.

1. No noxious or offensive trade or activity shall be carried on upon any Subdivision property, nor shall anything be done thereon which may be or become an annoyance or nuisance to this single family residential neighborhood, and no condition shall be permitted or allowed to exist on the property which is or may become an annoyance or nuisance to the Developer, the Subdivision, the Subdivision Lot Owners or the Subdivision Homeowners' Association.
2. No structure of a temporary nature, including but not limited to a trailer, mobile home, basement, tent, shack, garage, barn or other outbuilding shall be used on any part of the Subdivision at any time as a residence, either temporarily or permanently, and no trailer, mobile home, tent, shack, barn or other outbuilding shall be permitted to exist on the property as a residence. However, in conformity with Provision #17 below, recreational vehicles may be kept and stored on the lot so long as they are not occupied as a residence.
3. With the two exceptions set forth herein, no Subdivision property shall be used for any type of commercial, business or industrial undertaking or enterprise. The use of this property shall be restricted to single family residential purposes only. The two exceptions to this provision are as follows: -1- Any occupant residing in a residence constructed on a Subdivision lot may use an interior room within the residence as an office, provided that the office is a private office that is not open to the public and is not open for the reception of customers or clients; -2- This restriction shall not prevent any Subdivision support activities by the Developer or the Homeowners' Association in conjunction with this residential Subdivision project such as a lot sales office, a homeowners' association office, maintenance areas, or recreation areas.
4. If the Declarant, any Lot Owner or any other person or entity who has an interest of any type in any property within the Subdivision, or their heirs, successors or assigns, violates or attempts to violate any of the covenants herein (or any rules adopted by the Association to facilitate these covenants), except as hereinafter provided, it shall be lawful for the Developer or the Subdivision Homeowners' Association or any other person or persons owning any real property situated in the Subdivision to prosecute any proceeding at law or in equity against the person, persons or entity violating or attempting to violate any such covenants, whether to prevent him or them from so doing or to recover damages (which shall include reasonable attorney fees and all costs of such action) or other dues for such violations. However, the Declarant is specifically excluded from any and all liability for any monetary damages hereunder. THIS TERM IS OF THE ESSENCE.
5. Nothing herein contained shall be construed as imposing any covenants or restrictions on any other properties or subdivisions of the Declarant.
6. No portion of any of the Subdivision property may be used or maintained as a dumping ground for any type of garbage, junk, rubbish, trash or waste. When lot owners or persons occupying or using the property generate any type of garbage, junk, rubbish, trash or waste, such waste shall not be kept except in sanitary containers which shall be properly emptied and cleaned at least twice each week.
7. Lot owners or occupiers shall be responsible for mowing their grass and keeping their property free of garbage, junk, rubbish, trash or waste. At all times grass shall not be allowed to grow beyond a maximum length of sixteen (16) inches in height. Should this provision be violated and

such violation not abated within ten (10) days of written notice to the lot owner or occupier, the Subdivision Homeowners' Association may enter the property to mow the same to bring the lot in conformity with this provision. The cost of mowing and any action taken in regards to this provision and its enforcement (including reasonable attorney fees) shall be an enforceable lien against the lot and shall also be a personal liability to the lot owner and/or occupier so as to ensure the cost thereof is refunded to the Homeowners' Association.

8. Each Lot Owner shall be a Member of the non-profit incorporated Peninsula Shores Homeowners' Association, Inc. and shall remain a Member until he ceases to be a lot owner. The interest of a Member in the Association or its assets cannot be transferred or encumbered except as an appurtenance of his lot. The Association shall be primarily responsible for enforcement decisions and actions regarding this Declaration; it shall also have the authority to promulgate rules and regulations to enhance and facilitate its responsibilities under its Articles of Incorporation, its Bylaws and this Declaration. THIS TERM IS OF THE ESSENCE. Subject to the Provision #9 next stated, each Lot Owner as a Member lot shall be entitled to cast one (1) in regards to Association matters voted on by the Association Members.

9. Each lot Deed for Lots #1 - #11 conveyed from the Declarant to a Grantee will include the following applicable provision, as may be the case, which is also hereby made a part of this Declaration –

Each lot Deed for Lots #3 - #11 conveyed from the Declarant to a Grantee includes the following provision which is also hereby made a part of this Declaration:

Easement / Right-of-Way for Access and Utilities:

Included in and as a part of this conveyance to the Grantee, *appurtenant to and as part of the said Lot # _____* conveyed herein, is the conveyance of a one-ninth (1/9th) undivided interest in the 110 ft. wide Private Right-of-Way or Easement depicted on the referenced Peninsula Shores Subdivision Plat. This private Right-of-Way shall be maintained by the Peninsula Shores Homeowners' Association, Inc. from its beginning, at the end of the public maintenance of SR #1340 Snug Harbor Road, to its end, in the Peninsula Shores cul-de-sac, and shall be maintained by the Association in such manner so as to provide vehicular and pedestrian ingress, egress, & regress via a gravel surface road and to provide residential utility access via the right-of-way for Lot #3, Lot #4, Lot #5, Lot #6, Lot #7, Lot #8, Lot #9, Lot #10 and Lot #11. Peninsula Shores Homeowners' Association, Inc. shall also annually pay when due such Perquimans County ad valorem / property taxes as may be assessed for this Private Right-of-Way. Any and all decisions regarding the maintenance of this Private Right-of-Way for the purposes set forth herein shall be made on at least an annual basis by the majority vote of the Peninsula Shores Homeowner Association Members for Lots #3 through #11, cast at least once each year by the membership associated with these said lots. By acceptance of this conveyance the Grantee agrees with and accepts this provision for himself, his heirs, successors and assigns.

OR

Each lot Deed for Lots #1 - #2 conveyed from the Declarant to a Grantee includes the following provision which is also hereby made a part of this Declaration:

Easement / Right-of-Way for Access and Utilities:

Peninsula Shores Subdivision is subject to the 110 ft. wide Private Right-of-Way or Easement depicted on the referenced Peninsula Shores Subdivision Plat. This Private Right-of-Way shall be maintained by the Peninsula Shores Homeowners' Association, Inc. from its beginning, at the end

of the public maintenance of SR #1340 Snug Harbor Road, to its end, in the Peninsula Shores cul-de-sac, and shall be maintained by the Association in such manner so as to provide vehicular and pedestrian ingress, egress, & regress via a gravel surface road and to provide residential utility access via the right-of-way for Lot #3, Lot #4, Lot #5, Lot #6, Lot #7, Lot #8, Lot #9, Lot #10 and Lot #11. Peninsula Shores Homeowners' Association, Inc. shall also annually pay when due such Perquimans County ad valorem / property taxes as may be assessed for this Private Right-of-Way. Any and all decisions regarding the maintenance of this Private Right-of-Way for the purposes set forth herein shall be made on at least an annual basis by the majority vote of the Peninsula Shores Homeowner Association Members for Lots #3 through #11, cast at least once each year by the membership associated with these said lots. By acceptance of this conveyance the Grantee agrees with and accepts this provision for himself, his heirs, successors and assigns.

10. The Homeowners' Association shall levy assessments/dues on Lots and/or Lot Owners for maintenance of Brody's Way and the annual payment of such Perquimans County property taxes as may become due for Brody's Way. The Association shall further specifically have authority to levy assessments/dues for any and all such other matters as it shall deem appropriate. Any sum assessed remaining unpaid for more than sixty (60) days shall constitute a lien upon the delinquent lot(s) and owner(s) when filed of record in the office of the Clerk of Court of Perquimans County in the manner provided for by the North Carolina General Statutes, as amended. The lien for unpaid assessments shall also secure reasonable attorney fees and all legal costs associated therewith incurred by the enforcement of such lien. In addition to the lien provided for unpaid assessments, the Owner(s) of a Lot who has failed to pay such assessment shall be held personally liable and responsible for such payment and the attorney fees and legal costs associated therewith. Furthermore, the grantee of a lot shall be jointly or severally liable with the grantor for all unpaid assessments against the time of the grant or conveyance, without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefore. However, any such grantee or prospective grantee shall be entitled to a written statement from the Homeowners' Association setting forth the amount of unpaid assessments against the grantor and such grantee shall not be liable for, not shall the lot conveyed be subject to a lien for any unpaid assessment against the grantor in excess of the amount therein stated. All assessments shall be prorated among the lots with each lot being assessed an equal share. THIS TERM IS OF THE ESSENCE.

11. The covenants and restrictions contained in this Declaration shall run with and bind the land for a term of ten (10) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of three (3) years unless and until this Declaration is rescinded or amended by a duly adopted resolution of the Homeowners' Association Board of Directors AND a rescinding or amending instrument signed and notarized by and not less than seventy-five percent (75%) of the Lot Owners in the Subdivision. No amendment shall alter any obligation to pay assessments which are then due, affect any lien for the payment of assessments which are then due, or alter any rights reserved by the Developer. To be effective any rescinding instrument or amendment must be recorded in the Office of the Register or Deeds of Perquimans County. However, this paragraph is subject to the provision for "Easement/Right-of-Way for Access and Utilities" set forth above in Provision #9.

12. With the exception set forth below, all livestock and all domesticated animals (including, but

not limited to, fowl, cattle, and swine) of any type shall be prohibited from all subdivision property. However, residential occupants of the property may have dogs and cats they own provided they shall not disturb or annoy Subdivision residents (for example, by barking) and are not allowed to run free; dogs and cats shall be walked on leashes when outside their owner's lot. If dogs or cats are walked outside of their home lot, the owner must scoop animal waste and dispose of the same in trash containers. Furthermore, residential occupants of a Subdivision lot containing ten (10) or more acres may maintain not more than three (3) horses they own on the lot, if they provide a barn (constructed in conformity with this instrument) to house the horses during inclement weather.

13. Loud Noises must be avoided at all times, but especially between the hours of 9:00 p.m. and 8:00 a.m.

14. Occupiers and renters as well as Owners are required to abide by these Covenants. Lot Owners shall take care to provide occupiers and renters with a copy of these Declarations.

15. After conveyance of each respective lot by the Declarant, no signs or billboards shall be erected or maintained on the said lot except an appropriate "For Sale" sign (subject to Provision #25 below). In additions, except during construction on a lot, no trade materials or inventories may be stored upon nor may any commercial or construction trucks, tractors or equipment be stored or regularly parked on a lot. The exception to this statement shall be that privately owned, non-commercial passenger pickup trucks owned and operated by an owner or renter/occupier as a primary vehicle may be parked upon lots.

16. The invalidation of any one of these covenants by judgement or court order shall in no way affect any of the other provisions of this Declaration, and the remaining provisions of this Declaration shall remain in full force and effect.

17. With the two exceptions set forth herein, no tents, shacks, campers, mobile homes and/or trailers (whether single, double wide or larger, which is or was mounted on axles and/or wheels and thereby transported, which is "on frame" and/or for which a DMV title was issued or which could be eligible for a DMV title) may be installed on or maintained within the Subdivision. All construction on the property must conform to all Perquimans County building regulations and to such other governmental requirements as may be applicable. The two exceptions to this provision shall be that: (1) Nothing herein shall prevent the Developer from maintaining a trailer/mobile home on the property as a sales office or other type of office for so long as the Developer shall own any lots within the Subdivision, and (2) Nothing herein shall prevent a resident owner or a resident occupier of a lot from parking a recreational camper style mobile home which is titled in the name of the resident owner or resident occupier and is not used or occupied in the Subdivision. Furthermore, it is understood that this prohibition does *not* apply to manufactured modular homes ("off-frame" homes manufactured in unit pieces in a construction facility which are transported to the lot for erection by independent conveyance such as flatbed truck, which are not and cannot in any way be eligible for a DMV title, which are erected upon a permanent foundation and which otherwise meet all of the requirements herein) erected on a lot as a residence.

18. Once a Subdivision lot has been conveyed by the Developer such lot may not be split or subdivided into smaller parcels.

19. Subject to Provision 20 below, Lot improvements within the Subdivision shall be limited to a single family residential dwelling with either attached or detached garages and associated non-residential outbuildings (provided the associated outbuildings are of the same construction style and material as the dwelling).

20. Subject to the following paragraph, all lots in Peninsula Shores Subdivision may be improved only by the construction of a single family residential dwelling and associated non-residential out buildings. Such residential dwelling construction shall have an enclosed living space of at least 2,000 square feet, not including cellars, decks, enclosed porches and garages. Exteriors of such construction shall be of wood and/or masonry, excluding concrete block type, and may be covered with exterior siding. In conjunction with the construction of a residential dwelling or thereafter the property may be further improved by the construction of associated non-residential out buildings serving the residence which shall be of the same construction style and material as the dwelling. Once begun, exterior construction shall be completed within twelve (12) months.

In conformity with applicable local, state or federal construction or use rules or regulations, in addition to the single family residential dwelling set forth above, Subdivision lots may further be improved by construction of a secondary single family residential dwelling which shall be used and occupied only by family members of Lot Owners (or service providers to the Lot Owners), when those Lot Owners occupy the primary residence as their dwelling. Such secondary single family residential dwelling shall not be a "for rent" lease unit and may not be employed to produce rental income. Such secondary single family residential dwelling shall have an enclosed living space of at least 900 square feet, but not more than a maximum of 1,000 square feet, in conformity to the above paragraph and shall be of the same construction style and material as that of the primary residence. Once begun, exterior construction shall be completed within twelve (12) months.

Lot #1, #3 & #4 as depicted by the referenced Subdivision Plat are now improved by the former Simpson dwelling, out buildings, barn & frame building. Nothing herein shall be construed as requiring the said structures to be removed / razed or improved / enlarged. Such existing structures may be utilized by Lot #1, #3 & #4's Owners in their existing condition.

21. Use of or improvements to Subdivision property and all lots therein shall be in conformity with all local, state and federal laws, regulations and rules regarding safety, health, construction, usage, setbacks, improvements or environmental protection. Included in this statement is such regulation or limitation as may be imposed by or through the North Carolina Department of Environment and Natural Resources and/or the North Carolina Division of Water Quality. In addition all lot usage or improvements shall be in conformity with this Declaration and the rules and regulations adopted by the Homeowners' Association to enhance or facilitate the terms and enforcement of this Declaration and to carry on its responsibilities under its Articles of Incorporation, its Bylaws and this Declaration, THIS TERM IS OF THE ESSENCE.

22. This property composing Peninsula Shores Subdivision is depicted by the Incorporated

Subdivision Plat and is subject to all matters shown on the Incorporated Map of Survey. Each lot shall be conveyed subject to all matters depicted or described by the Incorporated Subdivision Plat.

23. The Declarant's rights, duties and obligations and its control of the Subdivision hereunder shall cease when the Declarant relinquishes control of the Subdivision to the Homeowners' Association or when the Declarant sells its last lot in Peninsula Shores Subdivision, whichever comes first.

24. Declarant reserves the following special declarant rights for the entire Subdivision property, which shall be exercisable during the period of Declarant's control:

- (A) To complete any and all improvements indicated on the plats and plans;
- (B) To construct and maintain any sales office, management office or model on any of the lots shown on the Subdivision Plat;
- (C) To alter the size of any lot, combine or merge two or more lots, and subdivide any lot (such action shall be subject to Perquimans County approval);
- (D) To appoint and remove any and all Board Members and/or Officers of the Homeowners' Association during the period of Declarant Control.

25. Without specific written permission from the Developer, a Lot Owner shall not advertise in a newspaper, on the internet, by placement of a sign or by any other method an unimproved lot as being for sale unless and until the Developer has sold all of the lots within the entire Subdivision. For purposes of this provision a lot shall be considered improved only upon the full completion of a single family residence ready and certified for occupancy.

26. All Lot Owners shall be responsible for clearing any and all obstructions (such as fallen trees) which intrude or protrude from their individual lot onto the Right-of-Way for Brody's Way. Should a lot owner fail to remove such obstruction the Homeowners' Association shall have the authority to remove such obstruction and any and all costs associated with such removal shall be taxed to and collected from the said lot owner, including reasonable attorney fees and the costs of action necessitated for such collection.

27. Lot Owners within Peninsula Shores Subdivision shall be responsible for utility access and hookup, with each respective owner being solely and personally responsible for the cost of accessing available utilities for their lot. Nothing herein shall be construed as requiring Perquimans County to bear such cost.

IN WITNESS WHEREOF, Peninsula Shores, LLC has caused this Declaration to be executed on its behalf by its undersigned duly authorized officer / agent the day and year first above written.



 Roderick MacAlpine, Member/Manager
 for and on behalf of Peninsula Shores, LLC

NH STATE
Stafford COUNTY

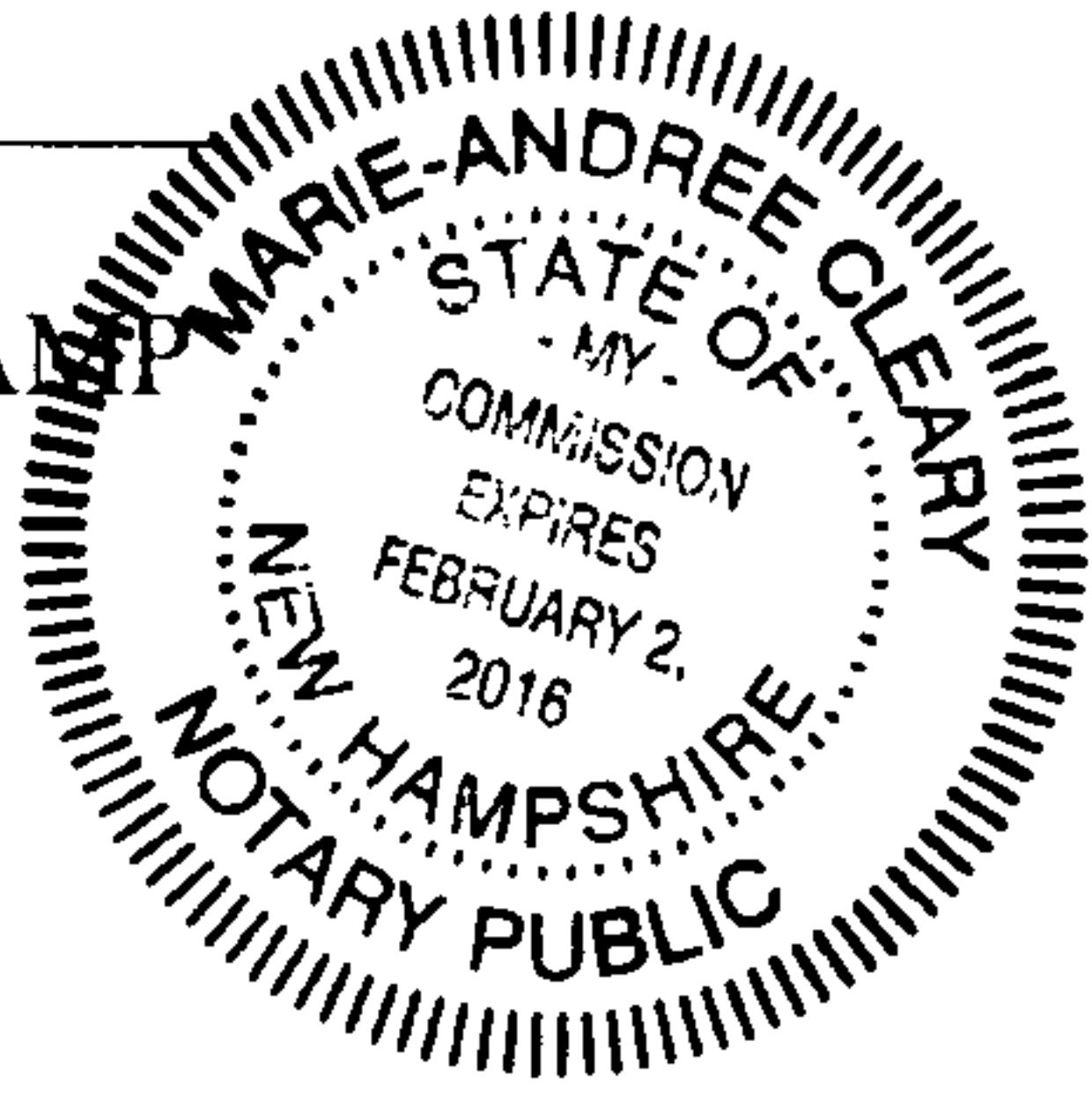
I, a Notary Public of the County and State aforesaid, certify that Roderick MacAlpine personally appeared before me this day and acknowledged the voluntarily execution of the foregoing instrument in the capacity indicated for the purposes stated therein.

Witness my hand and official stamp or seal, this 16 day of June, 2015.

My Commission expires:

2/2/16

OFFICIAL SEAL/STAMP



Marie-Andree Cleary

Notary Public's Official Signature

Marie-Andree Cleary

Notary Public's Printed or Typed Name