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RETURNED TO: Hollowell

DATE RETURNED: 6-24-15

DECLARATION

COVENANTS, CONDITIONS, AND RESTRICTIONS FOR MASONS POINTE SUBDIVISION, SECTION TWO PLAT CABINET A, SLIDE 195-11, PAMLICO COUNTY REGISTRY

THIS DECLARATION, made on the 19th day of June, 2015 by Premier Land Liquidators, LLC, a North Carolina limited liability company, hereinafter referred to as "Declarant".

W-I-T-N-E-S-S-E-T-H

Declarant is the Owner of certain property located in Number Three (3) Township, Pamlico County, North Carolina, more particularly described in Exhibit "A" attached hereto and incorporated herein by reference and desires to develop this property as a residential development to be known as Masons Pointe Subdivision, Section Two. Declarant will convey the foregoing described property, and/or individual parts of it, subject to certain protective covenants, conditions, restrictions, reservations, and charges as are hereinafter set forth.

Declarant desires to provide for the preservation and maintenance of the open spaces or common areas and for the preservation and maintenance of various landscaped areas. Declarant desires to create certain other responsibilities in connection with the use and enjoyment of the property and to this end desires to subject the real property described above, together with such additions as may hereafter be made thereto, to the covenants, conditions, restrictions, easements, charges, and liens hereinafter set forth, each and all of which is and are for the benefit of the property and each owner thereafter.

Declarant has deemed it desirable for the foregoing purpose to create an entity to which has been delegated and assigned the powers of owning, maintaining, and

administering the open spaces, common areas, administering and enforcing these covenants, conditions, and restrictions; collecting and disbursing the assessments and charges hereinafter created; and promoting the recreation, health, safety, and welfare of the Owners and residents of Masons Pointe. Declarant has created Masons Pointe Property Owners Association, Inc. as a non-profit corporation for the purpose of exercising the foregoing functions, among others.

NOW THEREFORE, Declarant hereby declares all of the property described above to be held, sold, and conveyed subject to the following covenants, conditions, and restrictions, all of which arc for the purposes hereinabove set forth, and which shall run with the real property, shall be binding on all parties having or acquiring any right, title, or interest in the described property or any party thereto and shall inure to the benefit of the Association and each Member thereof and each owner.

ARTICLE I

DEFINITIONS

The following terms when used in this Declaration, or any amendment hereto (unless the context shall otherwise require or unless otherwise specified herein or therein) shall have the following meanings:

SECTION 1: "Association" shall mean and refer to Mason Pointe Property Owners Association, Inc., its successors and assigns.

SECTION 2: "Owner" shall mean and refer to the record Owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Development, as hereinafter defined, including contract sellers, but excluding those having such interest merely as security for the performances of an obligation.

SECTION 3: "Properties" or "Property" shall mean Lots 58 through 63 as described on Exhibit A.

SECTION 4: "Common Area" or "Open Space" shall mean all areas within the subdivisions including Bay Winds Subdivision, Sections One, Two and Three and Mason Pointe Subdivision, Section One ("the Development") which may be deeded to or assigned by the Association for the common enjoyment of the owners of lots within the Property on maps, surveys, and plats of Masons Pointe designated for the common use

and enjoyment of the Association and all its Members and shall include, but not limited to, public and private streets, walkways and parks so designated on the plats of the Development.

SECTION 5: "Member" shall mean and refer to every person or entity who holds membership in the Association.

<u>SECTION 6</u>: "Declarant" shall mean and refer to Premier Land Liquidators, LLC, and its respective heirs, successors, and assigns.

SECTION 7: "Lot" shall mean and refer to any numbered plot of land shown upon any recorded subdivision map of the Properties with the exception of the common area and open space and dedicated streets and roads.

<u>SECTION 8</u>: "Architectural Control Committee" shall mean and refer to the committee organized and appointed to oversee the development and enforcement of architectural control standards and restrictions described herein.

ARTICLE II

PROPERTY RIGHTS

SECTION 1. OWNER'S EASEMENTS OF ENJOYMENT. Every Owner shall have a right and easement of enjoyment in and to the Common Area and Open Space which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

- (a) the right of the Association to limit and regulate the use of any recreational facility situated upon the Common Area and Open Space;
- (b) the right of the Association to suspend the voting rights and right to use of the recreational facility by an Owner for any period during which any assessment against the Owner's Lot remains unpaid; and, for a period not to exceed sixty (60) days for any infraction of its published rules and regulations;
- (c) The right of the Association to grant easements and rights of way, to dedicate or transfer all or any part of the Common Area and Open Space to any public agency, authority, or utility (including any entity authorized by Pamlico County to supply cable television service) for such purposes and subject to such conditions as may be agreed to by the Members and/or the Association.

- (d) the right of the Association to impose regulations for the use and enjoyment of the Common Area and Open Space and the improvements thereon, which regulations may further restrict the use of the Common Area and Open Space;
- (e) the right of the Association, in accordance with its Articles and Bylaws, to borrow money for the purpose of improving the Common Area and Open Space and facilities thereon; and to mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;
- (f) the right of the Association to exchange portions of Common Area and Open Space with the Declarant for substantially equal areas of the Properties for the purpose of eliminating unintentional encroachments of homes or other improvements onto portions of the Common Area and Open Space.

SECTION 2. DELEGATION OF USE. Any Owner may delegate, in accordance with the By-laws, his rights of enjoyment of the Common Area and Open Space and facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

SECTION 1. Every Owner of a Lot shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from the ownership of any Lot.

<u>SECTION 2.</u> The Association shall have two classes of voting membership.

CLASS A. Class A Members shall be all Owners with the exception of the Declarant, and shall be entitled to one (1) vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be Members. The vote or votes for such Lot shall be exercised as they among themselves determines, but in no event shall more than one (1) vote be cast with respect to any Lot.

CLASS B. The Class B Member shall be the Declarant and shall be entitled to four (4) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- (a) When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or
 - (b) When 75% of the lots are owned by Class A members.

SECTION 3. REPRESENTATION OF DECLARANT ON BOARD OF

DIRECTORS. Notwithstanding any earlier provisions of this Declaration, the Declarant shall have the right to designate and select a majority of the Board of Directors of the Association through January 1, 2017. Declarant shall have the right to remove any persons selected by it and to replace such persons with other persons to act and serve in their place for the remainder of the unexpired term of any Director so removed. Any Director designated and selected by Declarant need not be the Owner of a Lot in Masons Pointe. Any person chosen by Declarant to serve on the Board of Directors shall not be required to disqualify himself from any vote on any contract or matter between Declarant and the Association where Declarant may have a pecuniary or other interest. The Declarant shall not be required to disqualify itself upon any contract or matter between itself and the Association where the Declarant may have a pecuniary or other interest.

ARTICLE IV

COVENANT FOR MAINTENANCE AND ASSESSMENTS SECTION 1. CREATION OF THE LIEN AND PERSONAL OBLIGATION OF

ASSESSMENTS. Each Owner for any Lot, by acceptance of a Deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges; (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided; and, (3) to the appropriate governmental taxing authority: (a) a pro rata share of ad valorem taxes levied against the Common Area and Open Space; and (b) a pro rata share of assessments for public improvements to or for the benefit of the Common Area and Open Space if the Association shall default in the payment of either or both for a period of six (6) months, all as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the Lot and shall be a continuing lien upon the Lot against which each such assessment is made. In the event an Owner acquires two or more adjoining lots and the lots are combined by the execution and

recording of a Deed of Combination, the Owner shall be assessed for only one lot and the Owner shall have one vote in Association matters.

The Declarant shall have no obligation to the Association for maintenance of the Common Area and open space and shall be exempt from the Association's authority to assess for each Lot owned.

SECTION 2. PURPOSE OP ASSESSMENTS.

- (a) The assessments levied by the Association shall be used exclusively for capital improvements to or for the benefit of the Common Area and Open Space, to promote the recreation, health, particular for the acquisition, improvement, and maintenance of properties, services, facilities (including a reasonable provision for contingencies and replacements) devoted to this purpose for the use and enjoyment of the Common Area and Open Space, including but not limited to, the costs of repairs, replacements, and additions, the cost of labor, equipment, materials, management, and supervision, the payment of taxes assessed against the Common Area and Open Space, the procurement and maintenance of insurance and liability insurance in accordance with the By-Laws, the employment of attorneys to represent the Association when necessary, and such other needs as may arise.
- (b) The Association shall maintain all streets within the development until said streets are accepted for purposes of maintenance by a governmental entity. The Association shall have the responsibility of maintaining a sightly appearance along all street rights-of-way and utility easements. The Association shall have the responsibility of constructing, maintaining, and repairing any Common Areas within the Development.
- (c) An monies collected by the Association, shall be treated as the separate property of the Association, and such monies may be applied by the Association to the payment of any undertaking of all acts and duties imposed upon it by virtue of this Declaration, the Articles of Incorporation, and the By-Laws of the Association. As monies for any assessment are paid unto the Association by any Lot Owner, the same may be commingled with monies paid to the Association by the other Lot Owners within the Development. All funds and common surplus, including other assets of the Association, and any increments thereto or profits derived therefrom shall be held for the benefits of the Members of the Association. No Member of the Association shall have

the right to assign, hypothecate, pledge or in any manner transfer his membership interest therein, except as an appurtenance to his Lot. When a Lot Owner shall cease to be a member of the Association by reason of his divestment of ownership of his Lot, by whatever means, the Association shall not be required to account to such Owner for any share of the fund or assets of the Association, or which may have been paid to the Association by such Owner, as all monies which any Owner has paid to the Association shall be and constitute an asset of the Association which may be used in the operation and management of the Development.

SECTION 3. MAXIMUM ANNUAL ASSESSMENT.

- (a) The maximum annual assessment for a calendar year shall be an amount established by the Board of Directors as of January 1 of each year. The annual assessment for 2015 shall be set by Declarant.
- (b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased each year by not more than 15% above the maximum assessment for the previous year without a vote of membership.
- (c) The annual assessments provided for herein shall commence as to each Lot on the first day of the month following the conveyance of such Lot to someone or an entity other than the Declarant. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. Assessments shall be collected when said lot is transferred.

SECTION 4. SPECIAL ASSESSMENTS FOR CAPITAL IMPROVEMENTS. In addition to the annual assessments authorized above, the Association may levy, in any year, a special assessment applicable to that year for any purpose including defraying, in whole or in part the costs of any construction, reconstruction, or repair or replacement of a capital improvement upon the Common Area and Open Space, including fixtures and personal property related thereon, provided that any such assessment shall have the assent of a majority of the votes of each class of Members who are voting in persons or by proxy at a meeting duly called for this purpose. All special assessments shall be fixed at a uniform rate for all Lots and shall be collected as determined by the action of a majority vote of the Association.

SECTION 5. NOTICE AND QUORUM FOR ANY ACTION AUTHORIZED UNDER SECTION 3 AND 4. Written notice of any meeting for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all Members not less than fifteen (15) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of Members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

SECTION 6. EFFECT OF NONPAYMENT OF ASSESSMENTS: REMEDIES

OF THE ASSOCIATION. Any assessment not paid by January 31 of each year shall bear interest from that date at a ten per cent (10%) rate per annum. The Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien related herein against the property in the same manner prescribed by the laws of the State of North Carolina for the foreclosures of Deeds of Trust, and interest costs, and reasonable attorney's fees for representation of the Association in such action or foreclosure shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessment provided for herein, by non-use of the Common Area and Open Space or abandonment of his Lot, nor shall damage to or destruction of any improvements on any Lot by fire or other casualty result in any abatement or diminution of the assessments provided for herein.

SECTION 7. EFFECT OF DEFAULT IN PAYMENT OF AD VALOREM
TAXES OR ASSESSMENTS FOR PUBLIC IMPROVEMENTS BY ASSOCIATION.
Upon default by the Association in the payment to the governmental authority entitled thereto of any ad valorem taxes levied against the Common Area and Open Space or assessments for public improvements to or for the benefit of the Common Area and Open Space, which default shall continue for a period of six (6) months, each Owner of a Lot in the Development shall become personally obligated to pay to the taxing or assessing governmental authority a portion of such unpaid taxes or assessments in an amount determined by dividing the total taxes and/or assessments due the governmental authority

by the total number of Lots. If such sum is not paid by the Owner within thirty (30) days following receipt of notice of the amount due, then such sum shall become a continuing lien on the Lot of the Owner, his heirs, devisees, personal representatives, and assigns, and the taxing or assessing governmental authority may either bring an action at Law against the Owner or may elect to foreclose the lien against the Lot of the Owner.

SECTION 8. SUBORDINATION OF THE LIEN TO THE MORTGAGES. The liens provided for herein shall be subordinate to the lien of any first mortgage or deed of trust Sale or transfer of any Lot shall not affect the assessment lien or liens provided for in the preceding sections. However, the sale or transfer of any Lot which is subject to any such bona fide first mortgage or deed of trust, pursuant to a foreclosure thereo shall extinguish the lien of such assessments as to the payment thereof which became due prior to such sale or transfer. No such sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof but the liens provided for herein shall continue to be subordinate to the lien of any first mortgage or deed of trust.

SECTION 9. EXEMPT PROPERTY. All property dedicated to, and accepted by, a local public authority and all properties owned by a charitable or nonprofit organization exempt from taxation by the laws of the State of North Carolina shall be exempt from the assessments created herein. However, no land or improvements devoted to dwelling use shall be exempt from said assessments.

ARTICLE V

ARCHITECTURAL CONTROL

SECTION 1. THE ARCHITECTURAL CONTROL COMMITTEE. An Architectural Control Committee (the "Committee) consisting of three (3) or more persons shall be appointed by the Board of Directors. The Architectural Control Committee shall designate a chairman among them. The Board of Directors of the Association, may remove a committee member and appoint a new one at any time with or without cause or reason.

<u>SECTION 2. PURPOSE</u>. The Architectural Control Committee shall regulate the external design, appearance, use, location, and maintenance of the Properties and of improvements thereon in such a manner so as to preserve and enhance values and to

maintain a harmonious relationship among structures and the natural vegetation and topography. To that end, no construction, improvements, alterations, repairs, change of paint colors, plantings, excavations, changes in grade or other work which in any way alters the exterior of any Lot or the improvements located thereon from its natural or improved state existing on the date such Lot as first conveyed in fee by the Declarant to an Owner shall be made or done without the prior written approval of the Architectural Control Committee.

SECTION 3. PROCEDURE. At least thirty (30) days prior to the anticipated commencement of any landscaping, construction of any structure, repair or improvement on any Lot, the Owner of such Lot (or his duly appointed agent) shall submit to the Chairman of the Architectural Control Committee a survey of the Lot, which survey shall show each Lot corner. There shall further be shown on said survey the proposed location of all proposed and existing structures or improvements, including bulkheads, driveways, patios, decks and breezeways, and of all improvements that will result in the creation of impervious surfaces as defined by any applicable governmental agency enforcing storm water or watershed regulations relating to density of construction or allowed impervious surface development. There shall further be provided to the Architectural Control Committee sufficient building elevations and other site plans, including a statement of exterior building materials and proposed exterior colors, to allow the Architectural Control Committee to appropriately and accurately, evaluate what is proposed for construction on the Lot. There shall be submitted two copies of all information required to be submitted.

Prior to grading and/or construction on any Lot, a Soil Erosion and Sedimentation Control Plan shall be submitted to the Architectural Control Committee for approval. Any disturbed area over one acre in size shall require a sedimentation control plan approved by NCDEHNR. Any clean-up on a Lot shall be the responsibility of the property owner and/or builder. Within fifteen (15) days after receipt of all required information, the Architectural Control Committee shall give in writing to the Owner of the Lot notice about whether or not the requested improvements are approved. Unless a response is given by the Architectural Control Committee within fifteen (15) days, the plan shall be deemed approved. The response of the Association may be an approval, a

denial, an approval with conditions, or a request for additional information. A request for additional information shall be deemed a determination that the information submitted was inadequate, and the fifteen (15) day time for response shall only commence upon receipt of the requested additional information. If approval with conditions is granted, and construction then begins, the construction shall be deemed approval by the Owner of the Lot of the conditions imposed.

Any Owner of any Lot disagreeing with the finding of the Architectural Control Committee may appeal the decision to the Board of Directors of the Association by giving written notice of the appeal to the President of the Association within fifteen (15) days following receipt of notice of denial. The Board of Directors of the Association shall then review the plans, giving the chairman of the Board of Directors of the Association specific reasons why the plans were denied, in the presence of the Owner of the Lot or his agent, and the Owner of the Lot or his agent may present information challenging the findings of the Architectural Control Committee. The decision of the Architectural Control Committee and the other shall be returned to the applicant.

As a condition to the granting of approval of any request made under this Article, the Architectural Control Committee may require that the Owner requesting such change be liable for any cost of maintaining or repairing the approved project. If such condition is imposed, the Owner shall evidence his consent thereto by a written document in recordable form satisfactory to the Architectural Control Committee. Thereafter, the Owner, and any subsequent Owner of the Lot, by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree that any cost of maintenance and repair of such improvement shall be a part of the annual assessment or charge set forth in Article IV, Section 1, and subject to the lien rights described in said Article IV.

Notwithstanding any of the provisions of these Restrictive Covenants, including the provisions of this Article V, until Declarant by written instrument or as otherwise described herein transfers approval authority to the Association, no Owner of any Lot shall be required to submit plans to the Architectural Control Committee, nor shall Architectural Control Committee approval be required until such time. Declarant shall review all such requests for change or improvement, in accordance with the review

standards described in Article V, and Declarant shall approve or deny such request in accordance with such standards, and in accordance with the procedures, and within the time limits, set out herein.

ARTICLE VI USE RESTRICTIONS

- 1. The Property shall be used for single-family, residential purposes only. Any Lot may be subdivided with the approval of Pamlico County and any other applicable governmental and or regulatory agency. In the event the Lot is not subdivided two single-family dwellings may be erected thereon.
- 2. Nothing contained herein shall prohibit conveyance of more than one Lot, or portions of contiguous Lots, as long as the resulting Lot or Lots are greater in size than those originally subdivided, except Declarant may divide and reconfigure lots subject to planning and health department approval even if the redivision increases the total number of Lots in the subdivision. The deed of conveyance of any such resubdivided or recombined lots shall restrict the construction thereon to two single family residential homes per redivided lot, so that the maximum number of homes which can be constructed within the subdivision shall not increase. For purposes of membership in the Association and for purposes of the payment of assessments, any recombined lots shall be considered a single Lot. Furthermore, should any lot be determined by Declarant to be unbuildable, and should such lot then be deeded to the Association as Common Area, or dedicated by Declarant as a recreation or Open Space for the benefit of the Association, all by document duly recorded in the office of the Register of Deeds of Pamlico County, there shall be no further assessments owed from the date of such recordation, however any assessments prepaid shall not be reimbursed.
- 3. A Lot Owner shall maintain and preserve his Lot or Lots in a clean, orderly and attractive appearance within the spirit of this Development
- 4. Until such time a public sewage system is available, sewage disposal shall be by septic tanks which shall be constructed and maintained in a manner satisfactory to the stands of the Pamlico County Health Department or other appropriate regulatory agency.
- 5. All homes constructed in the Development must be supplied with water for normal domestic use from the water system of Pamlico County or its successors.

- 6. No communication satellite dishes may be installed on any lot unless screened from view from the street front, and adjoining properties by appropriate landscaping, fencing or other screening. The erection, screening and placement of the satellite dish must be approved by the Committee.
- 7. No building shall be erected or allowed to remain on any Lot within the building setback lines shown on the recorded plat, or within 15 feet of the side lot line or within 25 feet of a back line. A detached garage or other outbuilding may be located no nearer than 15 feet of the side lot line.
- 8. No junk automobiles or other salvage shall be allowed to remain on any lot. All vehicles on any lot shall have a current license tag and must be in "running" condition.
 - 9. Clotheslines and garbage cans shall not be exposed to public view.
- 10. No noxious or offensive activity shall be carried on upon any Lot. The interference of any stream or waterway so as to cause pollution or stagnation is prohibited. The throwing or dumping of trash, garbage, and waste materials shall not be permitted on any Lot. There shall be no excavation made which does not pertain to the building or construction of a home.
- 11. No fowl or animal of any kind shall be kept or allowed to remain on any lot, however, dogs, cats, and birds which are kept solely as household pets may be allowed, provided that the keeping thereof shall not be a nuisance or annoyance to the community or dangerous to public health, and provided further, that if dogs are kept or restrained outside the home, no more than three (3) dogs may be kept in a fenced area of at least 2000 square feet. All fences and outside pet houses must have architectural approval by the Committee. Dogs cannot be kept outside restrained by chain or other tie-up.
- 12. No trailer, mobile home, manufactured home, modular home of any type, basement without superstructure, tent, barn, garage, or other outbuilding shall at any time be used as a residence, temporarily or permanently on any lot, nor shall any structure of a temporary character be used as a residence. Only homes built "on-site" shall be allowed to be used as a residence. Owners and their guest may utilize their lot for camping purposes for a maximum of seven days per month upon the written consent of the Declarant.

- 13. Porches and Decks shall be designed with substantial, well-proportioned railings, flooring and support posts meeting building code requirements. Space below decks shall be screened with lattice, shrubbery or other means appropriate to the house design.
- 14. All mailboxes and newspaper boxes must be of a standard color, size and design as approved by the Architectural Control Committee and may be installed only in a location approved by the Architectural Control Committee. House numbers may be displayed on buildings or mailboxes only as proved by the Architectural Control Committee.
- 15. All driveways shall be paved except as approved by the Committee, pavement to consist of asphalt, concrete, or any other material deemed appropriate by the Committee. All residences must be provided with private driveways for adequate parking off of the public right-of way. All connections of private driveways to the public road shall be constructed and maintained in accordance with the rules, regulations and specifications of the N.C. Department of Transportation, or its successors applicable to the connection of private driveways. Gravel driveways may be allowed with the express written consent of the Declarant.
- 16. No tractor or trailer, or combination thereof (except a moving van being used to move furniture to or from a house) shall be permitted to remain on any Lot or any street in the subdivision for a longer period than two consecutive hours.
- 17. Declarant reserves the right to erect and maintain signs designating streets and any other signs that will aid in the development of the subdivision. Individual signs at residences' entrances must be approved by the Committee. No signboards of any description shall be displayed on any residential lot without the written consent of the Declarant.
- 18. Declarant reserves an easement for, and the right at any time in the future, to grant right of way for the installment, erection and maintenance of public utilities, including but not improvements limited to electric, gas, propane, water, sewer, and cable television lines, and other necessary on, under, and across lots and as shown on the recorded plat. The setback areas (excluding the CAMA setback) shown on said plats are to be considered as utility easements and can be used for such.

19. All seawalls, retaining walls, boat docks and all structures or devices installed into the public water must be approved by the Architectural Review Committee and must have all necessary permits from the controlling governmental agencies.

ARTICLE VII

DWELLING SIZE

The square footage requirements set forth below are for enclosed heated floor area and are exclusive of the areas in heated or unheated basements, vaulted ceiling areas and attics, unheated porches of any type, attached or detached garages, carports and unheated storage areas, decks and patios.

Any dwelling erected upon a Lot shall contain a minimum of 1400 heated square feet and in the event the dwelling has $1\frac{1}{2}$ or 2 stories, the first floor of living space shall contain a minimum of 900 heated square feet.

Notwithstanding the foregoing instruments, the Architectural Control Committee shall have the right, in its sole and absolute discretion, because of restrictive topography, lot dimensions, unusual site related conditions or other reasons to allow variances of up to ten percent (10%) of such minimum square footage requirements by a specific written variance.

ARTICLE VIII

STREETS AND ROAD MAINTENANCE

A. Nothing, including but not limited to walls, fences, gates, timbers, trees or plants, shall be erected, placed or permitted to remain in any portion of the street tight-of-way or related sight or drainage easements as shown on the recorded map of this development. No drainage ditch or swale shall be filled, tiled or altered in any way except in accordance with the standards of the NCDOT. Mailboxes approved for use by NCDOT may be placed at locations pursuant to NCDOT regulations.

B. Each Lot Owner shall be responsible for the maintenance of the Lot's driveway connection and any drainage ditch or swale pursuant to NCDOT and NC Department of Environmental Health and Natural Resources (NCDEHNR) standards. At the time of petition of the street for State maintenance, if required by NCDOT, each Lot Owner is

responsible for the driveway connection, any drainage ditch and or swale being returned to NCDOT standards if it has been altered by the Lot Owner or damaged by any construction on the Lot. Each respective Lot owner a to indemnity and save Declarant harmless from any loss or damage arising from the Lot owner's failure to keep the Lot driveway connection, drainage ditch and swales in conformity with NCDOT and NCDEHNR regulations, and in addition, from any loss or damage to the existing street caused by heavy equipment in connection with construction on a Lot. The intent of this provision is for no action by the Lot Owner arising from any grading or construction on the Lot, or erection of any structures or mailboxes not in accordance with NCDOT or NCDEHNR standards, to be a bar to acceptance of the street for State maintenance.

ARTICLE IX

SEPTIC EASEMENTS

Maintenance and repair of the septic line and drain field shall be the responsibility of the respective Lot Owner to which easement is appurtenant. If any work is done to repair a septic line on any Lot or common area, the repair area shall be properly restored to its original condition by the party conducting the repairs.

ARTICLE X

VALIDITY AND ENFORCEMENT

Section 1. Remedies

A. If any person shall violate or attempt to violate any of the covenants and restrictions contained herein, it shall be lawful for any other person or persons owning any of the lots in said subdivision to prosecute any proceedings at law or in equity against the persons violating or attempting to violate any such covenants and restrictions, and either to prevent him or them from so doing or to recover damages for such violation, it being understood that this right extends not only to the present owner of said subdivision, but also to any future Lot Owners thereof.

B. Invalidation of any one of these covenants by judgment of court order shall in no way affect any of the other provisions which shall remain in full force and effect.

Section 2. Appurtenant to Land

These covenants and restrictions are to run with the land and shall be binding on the parties herein and all persons, firms or corporations purchasing lots and those claiming under them until January 1, 2025, at which time said covenants and restrictions shall be automatically extended for successive periods often (10) years, unless by vote of a majority of the then owners of the lots in this subdivision, it is agreed to change said covenants and restrictions in whole or in part

ARTICLE XI

RIGHT OF MODIFICATION

Premier Land Liquidation, LLC has developed this subdivision pursuant to a general plan or scheme of development and does not intend to abandon this general plan. However, Premier Land Liquidation, LLC reserves the right to modify or change any of the above restrictions by written consent, duly acknowledged and recorded in the Office of the Register of Deeds of Pamlico Counts North Carolina, and which written consent may be given or withheld within the uncontrolled and sole discretion of Premier Land Liquidation, LLC as it may deem best for the general plan or scheme of development.

IN WITNESS WHEREOF, Declarant, Premier Land Liquidation, LLC has caused this instrument to be signed in its corpora name by its duly authorized officer by authority of its Board of Directors, this the 19th of June, 2015.

PREMIER LAND LIQUIDATORS, LLC (SEAL)

BY: (SEAL)

Peter J. Springer, Methber/Manager

NORTH CAROLINA COUNTY OF Mecklenburg

I, Myra A. Holt, a Notary Public in and for said county and state, do hereby certify that Peter J. Springer, either being personally known to me or proven by satisfactory evidence (said evidence being Viver Lilense), who is the Member/Manager of PREMIER LAND LIQUIDATORS, LLC, a North Carolina limited liability company, personally appeared before me this day and acknowledged that he is Member/Manager of PREMIER LAND LIQUIDATORS, LLC and that as Member/Manager being duly authorized to do so, voluntarily executed the foregoing instrument on behalf of said company for the purposes stated therein.

Witness my hand and notarial seal/stamp, this the 1946 day

of

June

, 2015.

Myra A. Holt
Notary Public
Mecklenburg County, NC
My Commission Expires March 12, 2019

Mya a. Hott Notany Public

My commission expires:

March 12, 2019

EXHIBIT A

Those certain lots containing ten acres or more situated in Pamlico County, North Carolina, and more particularly described as follows:

Lots 58 through 63 of Masons Pointe Subdivision, Section Two, as shown on the maps recorded in Plat Cabinet A at Slide 195-11 of the Pamlico County Registry.