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Prepared by and return to: L. Robert Coxe, III, Attorney at Law, 825 Gum Branch Square II, Suite 107-108, Jacksonville, NC 28540

NORTH CAROLINA

RESTRICTIVE COVENANTS
Section I, Regency Park of
Williamsburg Plantation

ONSLow COUNTY

KNOW ALL MEN BY THESE PRESENTS, that

WHEREAS, JOHN KOENIG, INC., herein sometimes called "Owner" or Developer", is the owner of all that land designated and known as Section I, Regency Park of Williamsburg Plantation, as shown on that certain plat recorded in Book 41, Page 157, in the Office of the Register of Deeds of Onslow County, North Carolina; and

WHEREAS, Owner desires to provide the stability and appeal in the development of said land;

NOW THEREFORE, Owner hereby covenants and agrees to and with all person, firms and corporations now owning or hereafter acquiring any of the numbered lots included on said plat, that all of said numbered lots shall be and same now are, to the extent hereinafter defined and described, subject to the following restrictions as to the use thereof, running with the said land by whomsoever owned, to-wit;

1. LAND USE AND BUILDING TYPE: No numbered lot shall be used except for residential proposes. No structure shall be erected, placed, altered or permitted to remain on any such lot other than one detached single-family dwelling not to exceed two and one-half stories in height, a private garage for not more than three (3) cars, with a minimum of one (1) car garage with a parking apron, which garage may contain living quarters for occupancy by domestic servants of the lot owner only and such other outbuildings as may be reasonably appurtenant to the dwelling provided that the same are constructed in line with the general architectural design and construction standards used in the dwelling itself.

2. DWELLING COST, QUALITY AND SIZE: No single-family attached or detached dwelling unit shall be permitted on any such lot or lots which shall give to the improved lot or lots on which the said single-family attached or detached dwelling unit is constructed an appraised valuation of less than One Hundred Twenty Thousand and No/100 (\$120,000.00) Dollars; such valuation to be based upon cost levels prevailing at the date these covenants are recorded; it being the intention and purpose of this covenant to provide that all dwellings shall be of quality and workmanship substantially the same or better than that which can be produced on the date these covenants are recorded for the minimum value herein stated for the minimum permitted dwelling size.

No single-story residence or dwelling unit shall be constructed which shall have a heated area living space of less than 1500 square feet. No two-story residence or dwelling unit shall be constructed which shall have heated area living space of less than 1500 square feet of which a minimum of 800 square feet shall be for the first floor of said two-story dwelling. Heated area living space shall mean the ordinary living space in a house which is designed and constructed to be capable of being heated for regular living use in cold weather. In the computation of floor space, furnace room and exterior storage areas, garage and porches shall not be counted. No residence may be constructed without a garage. Any plan for construction of a detached garage must have the prior approval of the Developer, as set out in Paragraph 21 of these restrictive covenants.

3. BUILDING LOCATION: The building line of any dwelling house of the buildings appurtenant thereto shall not be less than 35 feet from the lot line which the dwelling house fronts. Interior lot line and side yard set-back requirements shall be as provided in the City of Jacksonville and/or Onslow County Subdivision Regulations governing residential developments. In the event that the regulatory boards for the City of Jacksonville and/or Onslow

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County Commissioners at a later time adopt a "zero lot line" set back for the development then that ordinance shall apply to this development. Where a garage or other permitted accessory building is located within 30 feet of the rear property line, then there shall be a 5 feet side yard requirement for the rear 30 feet of the lot. A rear yard set-back requirement of 35 feet shall be maintained for those lots abutting other properties outside this subdivision.

With respect to corner lots, the building line of any dwelling house or unit of the building appurtenant thereto shall not be less than 35 feet from the street on which the dwelling house or unit fronts. The provisions of the City of Jacksonville and/or Onslow County Subdivision Regulations governing residential developments shall be complied with in determining the set back from the side street property line and the required rear yard, if any.

For the purpose of these covenants, caves and steps shall not be considered as a part of a building; provided however, that this shall not be construed to permit any portion of a building to encroach upon another lot. Open fire escapes, outside stairways, the ordinary projections of chimneys and flues, swimming pools, flag poles, decorative fountains and other similar items are not subject to the building lines so long as they do not obstruct light and ventilation necessary for the structure on the adjoining lot. A variance no more than 10% of the set-back requirements of this covenant shall be deemed to be in compliance with the requirements stated herein.

The following covenants are intended to ensure ongoing compliance with State Stormwater Management Permit Number 001114, as issued by the Division of Water Quality under NCAC 2H.1000.

The State of North Carolina is made a beneficiary of these covenants to the extent necessary to maintain compliance with the stormwater management permit.

These covenants are to run with the land and be binding on all persons and parties claiming under them.

The covenants pertaining to stormwater may not be altered or rescinded without the express written consent of the State of North Carolina, Division of Water Quality.

Alteration of the drainage as shown on the approved plan may not take place without the concurrence of the State.

The maximum allowable built-upon area per lot is 3,000 square feet. This allotted amount includes any built-upon area constructed within the lot property boundaries, and that portion of the right-of-way between the front lot line and the edge of the pavement. Built upon area includes, but is not limited to, structures, asphalt, concrete, gravel, brick, stone, slate, coquina and parking areas, but does not include raised, open wood decking, or the water surface of swimming pools.

All runoff from the built-upon areas on the lot must drain into the permitted system. This may be accomplished through providing roof drain gutters which drain to the street, grading the lot to drain toward the street, or grading perimeter swales and directing them into the pond or street. Lots that will naturally drain into the system are not required to provide these measures.

4. **ERECTION OF FENCES AND SIGNS:** No fence shall be erected on any lot closer to the front of the lot than the house's rear corner. No fence shall be built within the easement for utilities as set forth in Paragraph 5(a) of these covenants. A minimum three-foot wide gate must be constructed if the fencing is across the "maintenance area" described in Paragraph 5(b) hereof. Fencing traversing a lot shall be parallel with the front lot line. Provided however, that with respect to corner lots, no fencing shall be erected or maintained any closer than forty-five (45) feet from the front property line, not to exceed a ten-foot extension from the back corner of the house (extended from the back line of the house); and in the event a house has already been established on the lot adjacent to the corner lot, no fencing shall be erected on the corner lot any closer to the front of the lot than the distance the front corner of the adjacent structure is from its front property line; in any event, fencing shall be no closer than

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the house's rear corner. Solid privacy fences over three (3) feet in height shall not be built within twenty-five (25) feet of a public right-of-way. Chain link fences of any type are not permitted.

No fences, including decorative split-rail fences, are permitted in the front yard of a lot.

5. EASEMENTS:

(a) For Utilities and Drainage: Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat. Within these easements, no structure, planting or other material shall be placed or permitted to remain which may interfere with the installation and maintenance of utilities, or which may change the direction or flow of drainage, or which may obstruct or retard the flow of water. All areas indicated as streets and easements on the recorded plat are hereby dedicated to public use for such uses forever;

(b) For Repairs and Maintenance: The lot owner having an abutting wall or a wall within five (5) feet of his lot line shall have a five-foot easement along said lot line on adjacent lot owner's property for the purpose of repairs and maintenance of said abutting wall or wall within five feet of the lot line where such repairs and maintenance cannot be accomplished otherwise.

(c) For overhangs, extensions and projections: As to lot owners of adjacent lots which have an abutting wall, easements are reserved over those portions of the adjacent lot owner's property that may be necessary or required to accommodate drainage and utilities and overhanging eaves or other cantilevered construction which may encroach upon the adjacent lot owner's property or the air and light space above such other lot owner's property.

(d) For underground cables and/or installation of street lighting The Developer or their Assigns reserves the right to subject the real property in this subdivision to a contract with Carolina Power & Light Company or any other utility company for the installation of underground electric cables and/or the installation of street lighting, either or both of which may require an initial payment and/or continuing monthly payment to Carolina Power & Light Company or any other utility company by the owner of each building. Also the County of Onslow may levy special tax assessments against each lot to install street lighting.

6. ILLEGAL ACTIVITY: No illegal, noxious or offensive activity shall be permitted or carried on any part of said land, neither shall anything be permitted or done which is or may become a nuisance or a source of embarrassment, discomfort or annoyance to the neighborhood. No trash, garbage, rubbish, debris, waste material or other refuse shall be deposited or allowed to accumulate or remain on any part of said land, or upon any land or lands contiguous thereto. No fires or burning of trash, leaves, clippings or other debris or refuse shall be permitted on any part of said land without the required permits issued by the appropriate authority.

7. ARTESIAN WELLS: No artesian wells may be drilled or maintained on any building lot without first obtaining the consent of the Developer. The central water supply system provided for the service of said land shall be used as the sole source of water for all water spigots and outlets located within all buildings and improvements located on each building lot. No individual water supply system or well shall be permitted on the building lot except to supply water for air-conditioning or heating installation, irrigation purposes, swimming pools or other exterior use. All lots shall be subject to service charges and fees and any and all assessments levied in connection with the central water supply system service to the respective subject lots.

8. ANIMALS AND LIVESTOCK: No animals, livestock or poultry of any kind shall be raised, bred or kept, on the property, except cats, dogs and other common household pets and they shall not exceed three (3) of each, provided that they are not kept, bred or maintained for any commercial purposes. Household pets shall not roam freely; they must remain in the yard or, if not in the yard, on a leash.

9. AUTOMOBILES, ETC.: No automobiles, boats, campers or any motor vehicle may be dismantled on said property. No mechanically defective automobile or currently unlicensed automobile shall be placed or allowed to remain on said property over ten (10) days. No junked cars shall be placed or allowed to remain on the property. No trailer, mobile home, camper or like recreational vehicle shall be permitted to remain upon any lot unless it is located so as not to be visible from any street or road within the subdivision.

10. OBSTRUCTIONS: The Developer shall have the right, but not the obligation, to remove or require the removal of any fence, wall hedge, shrub, bush, tree or other object, natural or artificial, placed or located on any building plot, if the location of the same will, in the sole judgment and opinion of the Developer, obstruct the vision of a motorist upon any of the access ways.

11. REGULATE TRAFFIC: The Developer shall have the right, but no the obligation, from time to time to control and regulate all types of traffic on said access ways, including the right to prohibit use of said access ways by traffic which, in the sole discretion of the Developer, would or might result in damage to said access ways or pavements or other improvements thereon, and the right, but not the obligation to control and prohibit parking on all or any part of said access ways.

12. TYPE OF CONSTRUCTION: No building or other improvement may be constructed with an exterior wall finish of material of concrete or cinder block type construction or shall be finished in asbestos siding shingles.

13. WINDOW AIR-CONDITIONERS: No window air-conditioning units shall be installed in a building is visible from the road which the building faces.

14. UTILITY: All telephone, electric and other utility lines and connections between the main utility lines and the residence and other buildings located on each building plot shall be located underground.

15. UTILITY COMPANY: The developer reserves the right to subject the real property in this entire subdivision to a contract with the Carolina Power & Light and/or City of Jacksonville or any other utility company, for the installation of underground electric cables and/or the installation of street lighting, either or both, of which may require a continuing monthly payment to the owner of the lot.

16. TYPE OF RESIDENCE: No trailer, basement, garage or any outbuilding of any kind, other than a guest house or servant's quarters, even if otherwise permitted hereunder to be or remain on a building lot, shall be used as a residence either temporarily or permanently.

17. DEVELOPER SIGNS: Nothing contained in these covenants and restrictions shall prevent the Developer, approved Builder, or any person designated by the Developer, from erecting or maintaining such commercial or display signs and such temporary dwelling, model house and other structures as the Developer may deem advisable for development purposes.

18. SIGNS: No sign or signs other than a "For Sale" or "For Rent" sign shall be displayed on the property, and these signs shall not exceed five (5) square feet total area.

19. SWIMMING POOLS: No swimming pool shall be constructed on any lot unless the proposed location shall have been first approved in writing by the Developer and said pool, with required fence, shall be built in accordance with all applicable City of Jacksonville and/or Onslow County Zoning Ordinances and Regulations. Above ground pools are not permitted.

20. MAIL BOXES: No mail box or paper box or other receptacle of any kind for use in the delivery of mail or newspapers or magazines or similar material shall be erected or located, on any building lot unless and until the size, location, design and type of material for said boxes or receptacles shall have been approved by the Developer. To insure uniformity, the Builder does hereby agree to provide the original mail box post. If at any future time the post becomes damaged or has to be replaced for some other reason, it will be replaced with a post of the same size and material at owner's expense.

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21. APPROVAL OF PLANS: No construction shall begin on any lot, neither shall any building or other improvement be erected, placed or altered on any lot until the construction plans and specifications and plans showing location of the structure on the individual lot have been approved in writing by the Developer, its successors or assigns. This approval shall be as to the quality of workmanship and materials, harmony of external design with existing structures, and as to the location with respect to topography and finished grad elevation. The Developer may delegate its duties under this paragraph to an architectural committee created for this purpose. Such assignment will be by a document recorded in the office of the Register of Deeds for Onslow County, North Carolina.

22. RADIO OR TELEVISION AERIALS: Except as provided below, no radio or television aerial, antenna or satellite dish, or any other exterior electronic or electric equipment or devices or any kind shall be installed or maintained on the exterior of any structure located on a building lot or any other portion of any building lot. A satellite dish, no greater than eighteen (18) inches in diameter may be installed, as long as it is not visible from the street.

23. AMENDMENT OF COVENANTS: These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty-five (25) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the lots has been recorded, agreeing to change said covenants in whole or in part. During the first twenty-five (25) year period, these covenants may be amended in full or in part by an amendment, signed by not less than eighty (80%) percent of the owners of the numbered lots. To be effective, any amendment must be recorded.

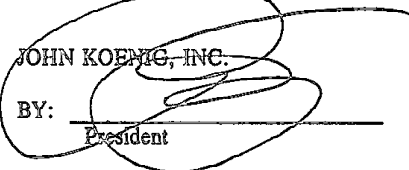
24. ENFORCEMENT: Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant either to restrain violation or recover damages. The Developer of Williamsburg Plantation Homeowner's Association, or any lot owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, reservations, liens and charges now or hereafter imposed by the provision of this Declaration. Failure by the Developer or by a lot owner to enforce any covenants or restrictions herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Reference is also hereby made to the Declaration of Covenants, Conditions, and Restrictions recorded in Onslow County Registry, which recording created the Williamsburg Plantation Homeowners' Association. Each lot owner in Regency Park of Williamsburg Plantation Section One, is also a member of the Williamsburg Plantation Homeowners' Association.

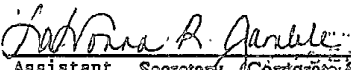
25. VALIDITY: Invalidation of any one of these covenants by judgment or court order shall in no way affect any of the other provisions which shall remain in full force and effect.

IN TESTIMONY WHEREOF, JOHN KOENIG, INC., has caused this instrument to be signed and sealed this the 16th day of August, 2001.

JOHN KOENIG, INC.

BY: 
President

ATTEST:


Assistant Secretary (Corporate Seal)



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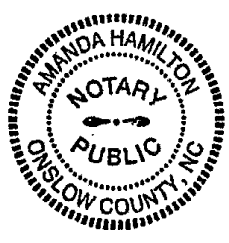
NORTH CAROLINA
ONSTLOW COUNTY

I, a Notary Public of the County and State aforesaid, certify that LaVonna R. Gamble, personally came before me this day and acknowledged that she is Assistant Secretary of JOHN KOENIG, INC., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by LaVonna R. Gamble as its Assistant Secretary.

Witness my hand and official stamp or seal this 16th day of August, 2001.

[Signature]
Notary Public

My Commission Expires: 6/12/2005



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NORTH CAROLINA, ONSTLOW COUNTY
The foregoing certificate(s) of Amanda Hamilton

Notary Public is (are) certified to be correct. This instrument was presented for registration and recorded in this office in Book 1747 Page 513 This 29 day of August, 2001 A.D., at 3:12 o'clock P.M.

Mildred M. Thomas By _____
Register of Deeds, Onslow County Register of Deeds