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NORTH CAROLINA **DECLARATION OF**
SAMPSON COUNTY **COVENANTS, EASEMENTS, AND RESTRICTIONS**
FOR TIMBERLAKE SUBDIVISION, SECTION THREE

THIS DECLARATION, made and entered into this 31st day of March, 1997, by and between DMB DEVELOPMENT, INC., a North Carolina Corporation, and FUTURE PURCHASERS of lots located in Section Three of Timberlake Subdivision, the parties contracting and agreeing as follows:

WITNESSETH:

DMB DEVELOPMENT, INC. does hereby contract and agree with FUTURE PURCHASERS of lots in Section Three of Timberlake Subdivision that all future deeds of conveyance shall contain covenants, restrictions, and easements as listed below. Timberlake Subdivision, Section Three being located in North Clinton Township, Sampson County and being further described by that certain survey or map prepared by Millard T. Owen, III dated April 15, 1996 and being recorded in Map Book 30 Page 66 of the Sampson County Registry, said subdivision consisting of 11 residential lots and being a portion of the land conveyed by deed dated May 4th, 1992 to DMB Development, Inc. from David Weil and wife Emily N. Weil being recorded in Book 1139 Page 364 of the Sampson County Registry. This declaration is to supplement the declaration for Section One and Section Two recorded in Book 1143 at Page 743 and Book 26 at Page 50 of the Sampson County Registry.

COVENANTS, EASEMENTS, AND RESTRICTIONS:

I. DEFINITIONS.

- A. "Developer", as used in this agreement, is defined to be DMB DEVELOPMENT, INC. and any of its successors and assigns in the future.
- B. "Future Purchaser" as used in this agreement, is defined to be all persons, firms, partnerships, corporations, or other legal entities now owning or hereafter acquiring any of the area included within Lots 1 through 11 of TimberLake Subdivision, Section Three according to the map recorded in Book 30 at Page 66 of the Sampson County Registry.
- C. "Association", as used in this agreement, is defined to be Timberlake Property Owners Association, Inc., a non-profit North Carolina corporation, and any of its successors and assigns in the future.
- D. "Section One", as used in this declaration is defined to be any of the area contained in lots 1 through 18 of TimberLake Subdivision, Section Two as shown on the map dated May 21, 1992 by Millard T. Owen, III, said map being recorded in Map Book 25, Page 12 of the Sampson County Registry.
- E. "Section Two", as used in this declaration is defined to be any of the area contained in lots 1 through 21 of TimberLake Subdivision, Section Two as shown on the map dated ^{Nov.} May 17, 1993 by Millard T. Owen, III, said map being recorded in Map Book 26, Page 50 of the Sampson County Registry.

F. "Section Three", as used in this declaration is defined to be any of the area contained in lots 1 through 11 of TimberLake Subdivision, Section Three as shown on the map dated April 15, 1996 by Millard T. Owen, III, said map being recorded in Map Book 30, Page 66 of the Sampson County Registry.

II. RESTRICTIONS ON HOME LOCATION, SIZE, AND ARCHITECTURAL STYLE.

A. All lots in Section Three are hereby designated exclusively as residential lots, and may not be used for any other purpose whatsoever. No building shall be erected or permitted to remain on any lot other than a detached one-family dwelling not to exceed two and one half (2-1/2) stories in height. The minimum space requirements for a residence to be constructed on each lot, exclusive of basements, garages, carports, attics and terraces shall be 1600 square feet. Nothing herein shall be construed to prohibit the use of more than one lot as a site for the construction of a residence within the minimum standards herein set out. Developer expressly reserves the right to establish different minimum square footage limitations for additional sections of TimberLake Subdivision.

B. Unless expressly consented to by Developer in writing, no lot or lots shall be subdivided into parcels unless it is for the sole purpose of enlarging the properties of adjoining property owners where a vacant lot lies between them. Developer reserves unto itself the right to alter the shape and size of lots owned by it within Section Three and to replat or recombine any two or more lots in order to modify or create additional building lots.

Developer further reserves the right to relocate easements, walkways and other rights-of way so long as such relocation does not prohibit access to any lot previously sold, nor does the relocation extend through property previously conveyed.

C. No building shall be erected or allowed to remain on any lot without conforming to the following location formula:

Front lines of each house shall be set back not less than thirty per cent (30%) of the average depth of the lot measured perpendicular to the front line of the main body of the house, and no part of the house shall be closer to any point along the front line of the lot than the distance so computed. Side yards shall be fifteen percent (15%) of the lot measured at the setback line on each side; provided, however that no part of the house, porch, garage, or carport shall be closer than twelve and one half (12-1/2) feet to the nearest property line. Each residence must front toward the street.

Notwithstanding the other provisions of this paragraph, if because of the shape or topography of any particular lot within Section Three the owner of any such lot considers that it is not practical to comply with the location formula set out above, the owner may apply to Developer for a waiver of this restriction. Developer shall be the sole judge of whether or not the location formula should be waived. Any waiver issued must be in writing and recorded in the Sampson County Registry.

D. That no trailer, mobile home, tent, shack, garage, barn or other buildings erected on said lot shall be used as a residence,

temporarily or permanently, nor shall any structure of a temporary character be used as a residence.

E. Developer shall create an Architectural Committee for the purpose of reviewing and approving any and all proposed buildings and improvements including landscaping to insure conformity and harmony of external design, and consistency with the plans of existing residences or other buildings and site locations. The Architectural Committee shall be appointed by Developer and shall consist of no more than three (3) persons. In addition to approving the design of all proposed residences, the Architectural Committee shall monitor the plans and construction of any improvements to see that they are in compliance with all covenants, conditions and restrictions, including, but not limited to, all restrictions, covenants and easements listed in this contract and agreement.

III. SPECIFIC RESTRICTIONS.

A. No animals, livestock, or poultry of any kind shall be raised, bred, pastured or maintained on any lot. A reasonable number of household pets may be kept for the use and enjoyment of the occupants of such lot, but not for any commercial use or purpose. Pets shall at all times be confined in an enclosure or on leash. Stables for horses, ponies, or other livestock shall be permitted only by permission in writing from Developer.

B. No noxious or offensive trade or activity shall be carried on upon said lots, nor shall any lot at any time be used in a

manner to become an annoyance or a nuisance.

C. That the dwelling built upon said lot described shall be connected to either a public sewage disposal system or a septic tank approved by the Board of Health of Sampson County and the State of North Carolina; and no privy shall be erected or allowed to remain on said lot.

D. No septic tank, septic lines, or sewage disposal system will be installed or allowed to remain any closer than fifty (50) feet to any body of water. It is expressly prohibited that any sewage, rubbish, etc. shall be placed or permitted to drain into any lake or pond of TimberLake Subdivision.

E. All dwelling units shall be equipped to contain an accepted garbage disposal system. Outdoor garbage cans shall be concealed with plantings or wall structures.

F. Each owner is responsible for installation of a well and pump on his lot as a source of water for each residence. The pump and any storage tanks are to be located in the garage or attached storage building. No freestanding pump houses are permitted. If a community water system or public water supply is available, each house shall be required to hook up to said water system.

G. Developer is the owner of the various ponds and lakes located at TimberLake Subdivision and reserves the right to prescribe such rules and regulations regarding the use of said lakes as it deems advisable and for the best interest of the entire development. No washing or runoff of foreign materials or sediment will be allowed in the lakes or ponds of Developer.

Precautions such as sediment netting and sodding are mandatory when the lot or lots are under construction. The use of all lakes and ponds of TimberLake Subdivision is restricted to lot owners and their guests. Developer will not be responsible or held liable for accidents or injuries occurring on any section of TimberLake Subdivision, including ponds, lakes, streets, rights-of-way, and any common areas.

H. No sign or billboard of any kind shall be erected or allowed to remain on any lot other than a "For Sale" sign, which shall not be larger than one (1) foot by two (2) feet.

I. For the protection of human life as well as wildlife, no firearms or any weapons of any size or caliber, including pistols, rifles, air guns, pellet guns, shotguns, other explosive devices, instruments or materials, including fireworks, bow and arrow, and dart guns shall be fired, discharged, or set off upon the subdivision property for any purpose, except in the case of an emergency where life or property is threatened.

J. No fuel tanks or similar storage receptacles may be exposed to view. Any such receptacle may only be installed within the main dwelling house, within a screened area, or buried underground. All installations are subject to approval by the Architectural Committee.

K. All electrical service, telephone lines, and cable TV lines shall be placed underground and no outside electrical lines shall be placed overhead, but this restriction may be waived by Developer.

L. No satellite dishes shall be erected, placed or maintained on any part of such premises, but this restriction may be waived by Developer.

M. No mail or paper box or other receptacle of any kind for use in the delivery of mail or newspapers, magazines, or similar material shall be erected or located on any lot in Subdivision except such receptacle of standard design as shall have been approved by the Architectural Committee.

N. The construction of piers, docks, boathouses, or other structures on lots, or extended over water areas adjacent to lots shall not be permitted except with the written consent of Developer.

O. Any waiver of any restriction contained in this declaration for a particular lot shall not constitute a waiver as to other lots.

IV. EASEMENTS, STREETS, AND RIGHTS-OF-WAY

A. Developer reserves a perpetual easement extending ten (10) feet around any and all lakes and ponds in order to maintain the area around the ponds and lakes, if necessary.

B. Developer also reserves the right to mow the grass on and maintain any vacant lot. Developer may charge a reasonable fee to any lot owner who does not maintain the lot as required by Developer. Developer will not attempt to collect any fee without notifying lot owner at least ten (10) days prior to any maintenance and informing the owner of the maintenance action required and informing the owner of the fee that will be charged by Developer. The costs incurred by Developer shall become a lien against said

lot after the work is performed.

C. Developer hereby reserves a perpetual easement or right-of-way which it may at any time in the future grant to others over, beneath, and across the lots and streets of the development for the purpose of rights-of-way for gas lines, water lines, sewer pipes, telephone and electric lines, cable TV lines, wires, cables, and all equipment necessary for the installation, use and maintenance of utilities, including gas, water, electricity, telephone, sewage, cable television, and drainage. Such easements or right-of way shall be confined to a distance on not more than seven (7) feet from the street property line, three and one half (3-1/2) feet from any side property line, and a reasonable "fall" distance, not to exceed seventy five (75) feet, above the shoreline on the lots bordering any lake or pond.

D. Any tree, plant, fence, or other structure placed in the areas designated in paragraphs 3A, 3B or 3C of this agreement is subject to loss if access is required to these areas. Such loss is not to be indemnified by Developer or any of its successors and assigns, including, but not limited to, any utility company.

E. Developer retains the right, title to, and the control and disposition of all streets, rights-of-way, and lakes now existing or hereafter constructed by Developer and shall have the right to change, alter, or close any street or right-of-way not adjacent to a lot previously conveyed. This is subject only to the rights of the owner or owners of such lots, their heirs and assigns, for the purpose of egress and ingress necessary to the full enjoyment of

the property owned by them.

F. Nothing contained in this declaration shall require Developer to perform any service or provide any maintenance.

V. TIMBERLAKE PROPERTY OWNERS ASSOCIATION, INC.

A. Developer hereby reserves the right to convey to Association, all streets, rights-of-way, lakes and common areas, if any, now existing or hereafter constructed by Developer. Association shall accept said conveyance, when made, and thereafter shall have full responsibility for the maintenance of the property conveyed.

B. In order to provide a permanent fund for the improvement, maintenance and operation of the common properties (streets, rights-of-way, and other areas designated by Developer) including, but not limited to, the payment of taxes and insurance thereon, the repair, replacement and additions thereto, and for the costs of labor, equipment, materials, management and supervision of, and generally to provide a fund for other services important to the preservation of TimberLake Subdivision, Sections One, Two, Three, and any future sections, each owner of a lot subject to these restrictions shall be a member of and pay the dues and assessments of Association. Each lot owner's membership in Association shall become immediately effective at the time he receives title to a lot within Section Three.

C. Developer will be a member of Association as long as it owns any lots in Section Three and will be required to pay dues and assessments on lots owned by it.

D. Future Purchasers of a lot subject to these restrictions contract and agree with Developer that they will be members of and pay all dues and assessments of Association, and that they will abide by the provisions of the Articles and By-laws of Association and by the rules and regulations adopted by its Board of Directors and members.

E. Future Purchasers agree that any unpaid fee or assessment, whether general or special, levied by the Association or Developer in accordance with these Restrictions, the Articles of the Association, or the Bylaws of the Association shall be a lien upon the lot upon which the assessment was levied, and shall be the personal obligation of the owner of the lot at the time the assessment fell due.

F. The lien of the assessment provided for here shall be subordinate to the lien of any first mortgage. Sale or transfer of any lot shall not affect the assessment lien. However, the sale or transfer of any lot pursuant to foreclosure shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such lot from liability for any assessment thereafter becoming due or from the lien thereof.

G. Each membership in the Association shall relate to and have a unity of interest with an individual lot which may not be separated from ownership of the lot.

VI. MISCELLANEOUS PROVISIONS.

A. Without further assent or permit, Developer, hereby reserves the right to extend the scope of the easements, covenants, and restrictions contained in this Declaration to other property developed as a part of or in conjunction with the development of other sections of TimberLake Subdivision by filing in the office of the Register of Deeds of Sampson County, North Carolina, a supplementary Declaration in respect to the other property to be then subject to this Declaration. Any supplementary declaration to this declaration may contain such modifications of the covenants, easements, and restrictions set forth in this Declaration as Developer may deem necessary or desirable; provided further, that no such supplementary declaration shall revoke, modify or add to the covenants and restrictions made applicable to the lots of Section Three.

B. The covenants, easements, and restrictions of this Declaration may be amended, changed or revoked as follows:

a) Developer, if it owns any lot or lots in Section Three or at least five (5) lots in future sections of TimberLake Subdivision, may amend this Declaration at any time by signing a declaration and recording said declaration detailing the amendment(s) in the Office of the Register of Deeds of Sampson County.

b) Future Purchasers may amend this Declaration by filing in the Office of the Register of Deeds of Sampson County a declaration consented to and signed by at least two thirds (2/3) of

all lot owners in Section One, Section Two, Section Three, and Future Sections or lots which may be added by Developer to Timberlake Subdivision.

C. The foregoing covenants, easements, and restrictions, as provided herein shall run with the land and shall be binding on all parties hereto for a period of twenty-five (25) years from the date of recording at the Sampson County Register of Deeds, and after that time, these covenants, easements, and restrictions shall be extended automatically for successive periods of ten (10) years each, unless an instrument signed by a majority of then owners of Sections One, Two and Three has been recorded agreeing to change said covenants, restrictions, and easements, in whole or in part.

D. If the parties hereto, or any one of them, or their successors, heirs, or assigns, shall violate or attempt to violate any of the covenants herein, it shall be lawful for any other person(s) owning property situated within Section One, Section Two, Section Three, to prosecute any legal proceeding against the person, firm, corporation, partnership, or other legal entity violating or attempting to violate any of the provisions of this declaration and to seek damages and or equitable relief, including injunctions, and any other remedy which may be provided through the General Court of Justice of North Carolina.

E. Nothing herein shall be construed to require Developer, Owners, or Future Purchasers to take positive action to enforce the covenants, easements, and restrictions set out in this Declaration.

F. The invalidation of any of these covenants, easements, and

restrictions by judgment or court order shall in nowise effect the other provisions, which shall continue to remain in full force and effect.

G. It is understood and agreed that Developer may seek, in its discretion, annexation into the City of Clinton, extension of water and or sewer lines from the City or County system, and extension of Cable TV from the Clinton Cable TV system. Pursuant to this agreement, Future Purchasers agree that Developer shall have the exclusive right and power, as attorney in fact for each and every lot owner in Section Three, to petition the appropriate parties for annexation, extension of water and or sewer lines, and extension of Cable TV.

H. Developer reserves the right, in its discretion, to install a security gate at the entrance of Timberlake, Section One or at such other location that Developer may choose so as to provide security and privacy for residents of TimberLake.

I. Developer reserves the right to subject the real property in this subdivision to a contract with Carolina Power & Light Company for the installation of street lighting, which requires a continuing monthly payment to Carolina Power & Light Company by each residential customer.

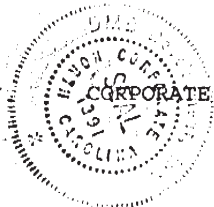
J. Future Purchasers agree that a residence or vacant lot may not be rented to others without the unanimous express consent and approval in writing of the Board of Directors of the Association.

VII. RIGHT OF REPURCHASE BY DEVELOPER.

Future Purchasers hereby contract and agree with Developer

that lots or parcels of land owned by them shall not be sold or conveyed until first offered to Developer for a price set by the offeror. In the event that such offer to sell is not accepted by Developer within ten (10) days, the offerer shall be at liberty to sell said property at the same price to any willing buyer. If a new and lower price is established, the said property shall be re-offered to Developer at such new price and the same procedure outlined above shall be followed. The provisions of this paragraph shall not apply to a conveyance by mortgage or deed of trust constituting a lien on said property and are not intended to effect a sale thereof, nor shall it apply to a transfer of title by Last Will and Testament or by inheritance under applicable North Carolina law.

IN TESTIMONY WHEREOF, DMB DEVELOPMENT, INC. has caused this instrument to be signed in its name by its President, and attested by its Secretary, and sealed with its common corporate seal, this 31st day of March, 1997.



DMB DEVELOPMENT, INC.

BY:

William B. Sutton, Jr., President

ATTEST:

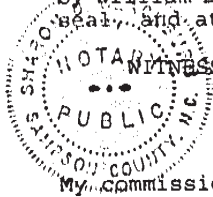
Millard T. Owen, III, Secretary

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SAMPSON COUNTY

I, Sharon D. Blackburn, a Notary Public of said County and State, do hereby certify that Millard T. Owen personally came before me this day and acknowledged that he is Secretary of DMB DEVELOPMENT, INC., and that by authority duly given and as the act of the Corporation, the foregoing instrument was signed in its name by William B. Sutton, Jr., its President, sealed with its corporate seal, and attested by himself as its Secretary.



WITNESS my hand and seal this 31st day of March, 1997.

Sharon D. Blackburn
Notary Public

My commission expires: 12/4/2001

NORTH CAROLINA

SAMPSON COUNTY

The foregoing certificates of Sharon D. Blackburn, Notary Public of Sampson County, North Carolina is certified to be correct. This instrument was presented for registration this day and hour and duly recorded in the Office of the Register of Deeds of Sampson County, North Carolina in Book 1255, Page 954.

This the 31st day of March, 1997, at 4:19 o'clock P.M.

Mae H. Troublefield
REGISTER OF DEEDS

By: Donna Smith
Assistant/Deputy Register of Deeds

William Sutton

4-9-97