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Register Of Deeds

STATE OF NORTH CAROLINA

COUNTY OF PAMLICO

PROTECTIVE COVENANTS
DAVENPORT LANDING

THIS DECLARATION OF PROTECTIVE COVENANTS, RESTRICTIONS AND EASEMENTS, dated for purposes of reference only this 29th day of June, 1999, by WEYERHAEUSER REAL ESTATE COMPANY, a corporation qualified to do business in the State of North Carolina (hereinafter "Declarant").

RECITALS:

Declarant is the owner of real property generally known as Davenport Landing, which property is more fully described on that plat recorded in Plat Cabinet A, Slides 113-5 and 113-6, Pamlico County Registry (the "Plat"). It is the plan and intent of Declarant to develop a residential subdivision consisting of sixteen (16) residential lots, plus common areas and amenities, within Davenport Landing.

In order to enforce the provisions of these Protective Covenants, including but not limited to the architectural control standards established herein, in order to maintain Davenport Landing in a clean and attractive condition, in order to own, manage and maintain the Association Properties, including all amenities, and to further provide an organization for the benefit of the owner of each Lot within Davenport Landing, Declarant has chartered a North Carolina non-profit corporation named Davenport Landing Homeowners Association, Inc. (the "Association"). The owner of each Lot within Davenport Landing is and shall be a member of the Association, and the owner of each such Lot is and will be obligated to pay dues and assessments to the Association for the benefit of the Association and every owner within Davenport Landing. The organization and operation of the Association is described in these Protective Covenants and in the By-Laws of the Association.

It is the desire and intention of Declarant, for its benefit and for the benefit of the purchaser of each Lot within Davenport Landing, and with the objective of preserving the value of each Lot, to restrict the utilization of and improvements within Davenport Landing in accordance with the guidelines established herein. Therefore, Declarant hereby subjects the property described hereinafter to the terms and provisions of these Protective Covenants for the use and benefit of all present and future owners of Lots within Davenport Landing.

As used herein, the word "Lot(s)" shall mean and refer to any Lot made subject to the provisions of these Protective Covenants designated for construction thereon of a residential structure as such Lot is shown on a recorded subdivision map of record in the Office of the Register of Deeds of Pamlico County.

RETURNED TO Weyerhaeuser Real Est.
DATE RETURNED 7.23.99

1. DESCRIPTION. These Protective Covenants shall run with the land and shall bind and inure to the benefit of the owner of each Lot within Davenport Landing made subject hereby to the terms and provisions of these Protective Covenants and any amendment hereto. The property hereby made subject to these Protective Covenants is all the property depicted on the Plat.

2. ANNEXATION. Declarant reserves no right to annex additional properties to the terms and provisions of these Protective Covenants.

3. SINGLE FAMILY UTILIZATION. No Lot shall be utilized for any purposes other than residential purposes, and only one Living Unit may be constructed on any one Lot. No Living Unit constructed within Davenport Landing shall be utilized for commercial purposes, except that Declarant or its assigns shall be entitled to use any structure located within Davenport Landing for purposes relating to the sale of property within Davenport Landing. While it is not the intent of this Protective Covenant to prevent joint ownership of Lots, or ownership by a corporation, partnership, limited liability company, or trust, it is specifically prohibited that any Living Unit be utilized in the nature of a time share or use share accommodation. The Association shall have the specific authority to adopt rules prohibiting or restricting the utilization of a Living Unit by multiple families either at the same time or in alternating time frames to the extent that such utilization has a likelihood of increasing traffic within Davenport Landing or promoting utilization of a Living Unit by more than a number of persons which can reasonably be accommodated by such Living Unit in the manner of a single family residence utilized for permanent or second home residential purposes.

4. BUILDING AND SITE RESTRICTIONS. There shall be established as a committee of the Association an Architectural Control Committee ("Committee"). The Committee shall adopt building guidelines for utilization and evaluation of proposed landscaping and construction plans. The Committee must give prior approval to the removal of any tree of a size of six inches or more in diameter, measured one foot above normal ground elevation at the location of said tree, from any Lot and must give approval to the construction of any improvement or structure on any Lot in accordance with the procedures described in Section 5 of these Protective Covenants. In addition, the following restrictions shall apply:

A. No detached garage, storage shed, or carport shall be permitted on any Lot unless architecturally compatible with the primary Living Unit to which it is appurtenant. All such structures must be constructed in conjunction with or later than the construction of the primary Living Unit on the Lot.

B. All Living Units must be constructed in accordance with standards for single family homes included in the North Carolina Uniform Residential Building Code, notwithstanding whether or not such homes are constructed in whole or in part on site. No home may be moved onto any Lot if such home has previously been occupied and used as a Living Unit elsewhere. No mobile home (home built in accordance with manufactured home standards imposed by the Federal Construction and Safety Standards Act) or other structure designed for transportation on attached axles and wheels shall be located on any Lot.

C. No sign shall be allowed on any Lot so as to be visible from any street right of way or any adjoining property, except the following signs, which shall be allowed:

(1) one (1) sign per Lot, no greater than six square feet in size, specifying the general contractor actually constructing a Living Unit on such Lot. Such sign must be removed upon issuance of a certificate of occupancy for the Living Unit;

(2) one (1) sign per Lot identifying the property upon which such sign is placed only by the name of the owner and a street number. Such sign must be constructed at a size, and to specifications and styles, established by the Committee, and must be located in a place specified by the Committee;

(3) one (1) or more project signs erected by Declarant, providing information concerning Declarant and Davenport Landing including, but not limited to, identification, information to assist in sales and directional information;

(4) one (1) sign per Lot no greater than six (6) square feet in size which includes only the words "For Sale", the name of the selling agent and the telephone number of said agent. Each such sign must be located a minimum of ten (10) feet from the nearest right-of-way on the adjoining street right of way. No such sign may be installed or erected (unless stating "For Sale By Owner") until such time as the Lot has been listed by written agreement for sale with the agent named thereon.

(5) street or directional or informational signs erected by Declarant or by the Association;

(6) any sign constructed by any governmental agency;

(7) identification and informational signs constructed by Declarant, the purpose of which is to assist Declarant in identifying the project and the location of Lots, Living Units, sales offices, amenities, sales models or other uses within Davenport Landing; and

(8) temporary signs denoting a particular event, such as an open house, subject to such rules and regulations concerning the utilization of such signs as may be adopted from time to time by the Association.

All permitted signs, except those constructed by a governmental entity, shall be constructed of materials, in a style, utilizing colors and in a location established and approved by the Committee.

D. There are no absolute building setback requirements other than those that may be imposed by a local government or those shown on the recorded Plat. However, the following setbacks shall be presumed applicable unless the Committee determines that a variance from these presumed setbacks is appropriate, based upon the criteria set out hereinafter. Notwithstanding any presumed setback, the Committee shall have complete authority to determine the appropriate building site on each and every Lot. This approved building site may exceed any presumed setback if the standards for approval as set out in paragraph 5B hereinafter are more completely met by increasing such setbacks, but no setback shown on the Plat may be reduced.

The presumed setbacks are as follows:

- (1) 75 feet from any street right-of-way;
- (2) 15 feet from each side Lot line; and
- (3) 75 feet from the front (waterside) Lot line, if the Lot is adjacent to a body of water.

E. Certain areas of Davenport Landing contain wetlands as defined by Section 404 of the Clean Water Act. Wetlands perform valuable ecological and aesthetic functions. These functions include providing filters for storm water drainage and runoff, providing habitat for wildlife and promoting proper drainage. Therefore, no fill or substantial alteration of any of the Section 404 wetlands shall be allowed without issuance of a permit for such activity by the State of North Carolina and the Corps of Engineers, an agency of the United States of America, and without permission of the Committee, which permission shall only be granted upon a showing of a strong and compelling reason for such wetland fill or alteration, and which permission must be obtained prior to application for any permit authorizing alteration of such a wetland. It is the intent of Declarant to preserve as many of the wetlands as feasible within Davenport Landing to allow such wetlands to perform beneficial functions for the benefit of the residents of Davenport Landing and surrounding properties. NO ALTERATION OF A WETLAND WILL THEREFORE BE ALLOWED WITHIN DAVENPORT LANDING UNDER AUTHORIZATION GRANTED BY ANY NATIONWIDE PERMIT WITHOUT FULL DISCLOSURE OF THE ACTIVITY TO BE UNDERTAKEN IN ADVANCE

OF SUCH ACTIVITY, WHICH NOTICE SHALL BE GIVEN TO THE CORPS OF ENGINEERS, THE DEPARTMENT OF ENVIRONMENTAL MANAGEMENT OF THE STATE OF NORTH CAROLINA AND THE COMMITTEE, AND WITHOUT APPROVAL OF THE COMMITTEE.

F. The heights of structures on any Lot shall be subject to approval of the Committee in accordance with the standards set out in Section 5 hereunder.

G. Fences on any Lot are subject to the complete jurisdiction of the Committee including location, style, materials and height. As used herein, fences shall include walls, barricades, shrubbery or other impediments to reasonable mobility and visibility. Absent an extraordinary showing of need by the owner of a Lot or Living Unit, no fence shall be allowed along any property line, no fence shall be allowed in any front yard. The Committee shall only approve the construction of a fence in any location upon a determination that the fence is aesthetically pleasing; does not detract from the reasonable value of any Lot or property and does not unreasonably impede the view of any water course or other attractive feature from any other property. The Committee shall adopt guidelines concerning permissible location of fences, and the permissible styling and construction standards of allowable fences. Notwithstanding these restrictions, the Committee may allow fences to contain horses as allowed by Section 4U of these Protective Covenants, in rear yard locations, without applying the limitations as set out herein.

H. No satellite receiving dish, radio antennae or other similar device shall be allowed on any Lot, except that satellite receiving dishes, no greater in size than twenty four (24) inches in diameter, shall be allowed, but only upon approval by the Committee as to the location of such satellite receiving dish, and only if it is located in a way to minimize the visibility of such satellite receiving dish from any street or adjoining property. The Committee may impose screening requirements by vegetation or otherwise as it deems appropriate.

J. No vehicles shall be allowed to be parked on any Lot or any Association Property, or on any right-of-way, which is determined by the Association to be of a type, because of size or weight, not appropriate for overnight parking within a residential subdivision. As an example, tractor/trailer trucks or heavy construction equipment shall be determined inappropriate.

K. No activity, whether active or passive, that is reasonably considered a nuisance by the Association shall be allowed within Davenport Landing. This prohibition includes any activities within any structure, on any Lot or on any street or Association Property. The Association is specifically authorized by Section 13 of these Protective Covenants to adopt rules regarding conduct and use of such properties; however, the

Association may find any conduct or use of a Lot to be a nuisance notwithstanding the fact that such conduct is not specifically prohibited by these Protective Covenants or by an adopted rule. If any conduct is deemed by the Association to be a nuisance, and to the extent that such conduct is not specifically prohibited by the provisions of these Protective Covenants or by an adopted rule, the Association shall give written notice to the offending owner specifying the nature of the nuisance, and requesting that such nuisance be terminated. If any nuisance is not terminated within a reasonable time thereafter, the Association may pursue any legal or equitable remedy, and may collect in any such action all attorney's fees incurred.

L. It is encouraged that in the fertilization on any Lot of any lawn or yard that liquid fertilizers (not time release fertilizers) be utilized, so as to minimize the nutrient runoff from yards and lawns into surrounding bodies of water.

M. No Living Unit may be leased or rented for a rental term less than one (1) month.

O. Each unimproved Lot shall be maintained in a slightly condition, comparable to the condition of unimproved Lots offered for sale by Declarant. In order to ensure compliance with this requirement, the Association shall have the right and authority, which is specifically acknowledged by the owner of each Lot, to go upon each Lot which is unimproved, and cause any or each of such unimproved Lots to be mowed, and trash and debris located thereon to be removed, if the owner fails to do so after request by the Association. To compensate the Association for this expense, the owner of each unimproved Lot shall pay to the Association, as Supplemental Dues, a sum equal to the actual cost to the Association causing this work to be accomplished, plus fifteen (15) percent. The Association shall establish regular brush removal cycles for guidance of owners.

P. No significant clearing or landscaping of any Lot shall be undertaken more than thirty (30) days prior to the commencement of construction on said Lot of the primary Living Unit to be located thereon. This provision shall not preclude the removal of underbrush or damaged or diseased trees, nor shall this provision preclude the installation of a driveway, water access or dock or pier.

Q. Non-paved driveway accesses to Living Units on Lots shall be permitted, but all crossings of drainage swells or ditches located on any road or right-of-way must be by appropriately designed and engineered culvert installed by the owner of said Lot, as approved by the Committee.

R. No single story Living Unit containing less than sixteen hundred square feet of heated, enclosed space shall be

allowed; any split level or two-story Living Unit must contain a minimum of seventeen hundred square feet of heated, enclosed space, a minimum of eleven hundred of which must be located on the first living floor.

S. No elevated structures may be located within seventy five feet of the property line of any Lot adjacent to Trent Creek without the prior approval of the Committee, but it is not the intent of this provision to prohibit the construction of walkways, steps or gazebos providing access to or viewing of the water, if constructed in locations determined by the Committee to minimize visual impacts to adjacent Living Units.

T. Bulkheading shall only be allowed if approved by the Committee, as to size, material and location. Docks must also be approved as to size, materials and location. All required permits for construction and installation of a bulkhead or a dock must be procured by the owner of the Lot prior to any construction thereof. Boat lifts shall be allowed, but only with the express approval of the Committee as to size, location and proposed use.

5. ARCHITECTURAL CONTROL COMMITTEE PROCEDURES.

A. Submittal of Plans. At least thirty (30) days prior to the anticipated commencement of any landscaping or construction of any structure or improvement on any Lot, the owner of such Lot (or his duly appointed agent) shall submit to the Chairman of the 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 driveways, bulkheads, patios, decks and walkways. There shall be further provided to the Committee sufficient building elevations and landscape plans, including a statement of exterior building materials and proposed exterior colors, to allow the Committee to appropriately and accurately evaluate what is proposed for construction on the Lot. The location of a proposed well (if any) shall also be delineated. The survey, building elevations and landscape plans, shall be of professional quality. There shall be submitted two copies of all information required to be submitted.

B. Standards for Approval. Within thirty (30) days after receipt of all required information, the Committee shall notify in writing the owner of the Lot whether or not the requested improvements are approved. Unless a response is given by the Committee within thirty (30) days, the plan shall be deemed approved. The response of the Committee 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 thirty (30) 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. No response shall be required from the Committee unless a submission contains, on its face, the information required to be submitted as more fully set out hereinbefore.

The Committee shall approve the plans as submitted, if all required information is submitted, and the following affirmative findings are made by the Committee:

(1) that the improvements sought to be constructed will not have negative economic impact on any other property within Davenport Landing;

(2) that all required specific building standards and other conditions contained within the Protective Covenants and other applicable legal documents have been met;

(3) that the improvements are architecturally compatible with proposed or constructed improvements on other properties within its Community;

(4) that the natural features of the Lot have been retained to the maximum extent feasible; and

(5) that the impervious surface limitation coverage proposed on each Lot is consistent with the requirements of the Division of Environmental Management Coastal Stormwater Regulations as set out on Exhibit A hereto.

Notwithstanding the procedures contained within this Section 5, review of proposed minor construction or proposed improvements to existing structures, or minor landscaping, may be delegated to a sub-committee and may be reviewed in accordance with abbreviated procedures adopted and published by the Committee from time to time.

C. Right of Appeal. Any owner disagreeing with the finding of the Committee may appeal the decision to the Board of Directors of the Association by giving written notice of appeal to the President of the Association within fifteen (15) days following receipt of notice of denial (or notice of imposition of conditions unacceptable to said owner). The Board of Directors of the Association shall then review the plans, giving the Chairman of the Committee the opportunity to present to the Board of Directors of the Association specific reasons why the plans were denied, in the presence of the owner or his agent, and the owner or his agent may present information challenging the findings of the Committee. The decision of the Committee shall only be overridden by unanimous vote of the Board of Directors of the Association.

D. Notices. All notices required to be given herein shall be given in writing, hand-delivered or mailed postage prepaid, return receipt requested, and the Committee shall be obligated to specify the particular grounds upon which denial of any application is founded. One set of plans, denoted as approved (or approved with specified conditions) shall be retained by the Committee and the other shall be returned to the applicant.

6. ASSOCIATION.

A. Membership. The owner or owners of every Lot shall be a voting member of the Association. However, only one vote shall be allowed per Lot. To the extent that there is more than one owner of any one Lot, said owners shall determine among themselves, and designate, one voting member, which voting member shall cast the vote allocated. If the owners cannot agree among themselves, the Board of Directors of the Association shall determine and designate a voting member from among the owners. The Association shall be governed by a Board of Directors, selected in accordance with the By-Laws of the Association, and the Association shall operate and do business in accordance with the terms of its By-Laws. The Board of Directors of the Association shall select the Committee in accordance with the By-Laws.

B. Streets. Declarant shall construct all streets within Davenport Landing to standards specified by the State of North Carolina for rural, residential streets. The maintenance thereof shall be assumed by the State of North Carolina in accordance with the policies and ordinances of the Department of Transportation of the State of North Carolina. The Association shall maintain such streets in good and passable condition until such time as the streets are accepted for maintenance by the State of North Carolina.

C. Street Lighting. The Association shall further at all times maintain in good, working condition all street lights or area lights constructed within Davenport Landing and constructed for common benefit, to the extent such street lights or area lights are not owned and/or maintained by a public utility. There shall be no obligation for either Declarant or the Association to construct or install street lighting along any right-of-way as shown on the Plat.

D. Association Property Ownership and Maintenance. The Association shall have the responsibility of maintaining in good condition all Association Property and improvements thereon when and if conveyed to the Association in accordance with the provisions of these Protective Covenants, and thereafter shall be responsible for adopting rules and regulations governing utilization of such Association Property (subject to the limitations contained herein). To the extent deeded to the Association, the Association shall be obligated to accept ownership

as Association Property the Common Areas designated on the Plat of Davenport Landing, including, without limitation, the Common Area adjacent to the entrance and north of Trent Creek Drive, and the area noted Common Area located between Trent Creek Drive, to the south and west thereof, adjacent to the boundary of the subdivision as shown on the Plat. The Association shall also maintain in good condition any signage and landscaping as approved by the Association within the common area located at the entrance to Davenport Landing.

E. Services and Assistance of the Association. To the extent necessary, the Association may employ personnel necessary to perform its obligations, or needed to benefit the owners of Lots within Davenport Landing. The Association shall have the obligation to provide for itself and for the benefit of each owner all necessary professional services to promote the proper maintenance of all Association Properties and to provide the smooth, proper and legal administration of the Association. These services may include services of an engineer, lawyer, accountant or other professional. The Association is specifically authorized to provide such other incidental services for the benefit of Davenport Landing and in the management of the Association as deemed reasonably necessary by the Board of Directors of the Association. The Association shall maintain specific Association Properties in accordance with standards established by Declarant in any amendment to these Protective Covenants or in any deed of conveyance to the Association.

The Association shall have the optional authority to provide any service it believes desirable, including, but not limited to cable television, waste collection or utility service. Such services may be provided by the Association directly, by a subsidiary owned by the Association or by contract with a third party. Assessments may be collected from Lot owners to pay for the provision of such services. Such services must be for the benefit of owners of Lots.

F. Reserves. The Association need not maintain a capital reserve fund for street replacement because of the likelihood that the State of North Carolina will assume maintenance responsibilities for all streets at or soon after the time of construction of such streets by Declarant. Reserve funds for improvements or structures located on Association Properties need not be maintained until such time as such improvements have been constructed and conveyed to the Association. Following such construction and conveyance, the Association shall maintain reasonable reserves for replacement of depreciable tangible assets.

G. Dues and Assessments. In order to fund the Association's obligations, the owner of every Lot is obligated and bound, whether or not expressly stated in any instrument of conveyance, to pay to the Association the following:

(1) annual charges or dues, including Supplemental Dues; and

(2) special assessments; and

(3) fees, charges or deposits as specifically authorized by these Protective Covenants.

All such assessments, dues and fees, together with any interest thereon, shall be a charge on the Lot and shall be a continuing lien upon the property against which such charges are made. Liens shall be perfected in the manner of a mechanic's or materialmen's lien under North Carolina General Statutes, and any lien for dues unpaid shall be filed within nine (9) months after the due date of the payment of such assessment. The due date shall be the first day of the fiscal year of the Association, as to annual dues and Supplemental Dues; and the date established for payment of a special assessment, as more fully set out hereinafter. Any such lien may be enforced in the manner of a deed of trust with power of sale, as allowed by North Carolina General Statutes, through a foreclosure proceeding. This instrument shall be deemed to give to the President of the Association or his designee said power of sale.

Annual dues shall be in an amount determined by a majority vote of the Directors of the Association. The initial annual dues for each Lot shall be \$250.00 per Lot. The annual dues may be altered for any fiscal year of the Association beginning with the fiscal year commencing January 1, 2000.

Any particular charge or expense incurred by the Association due to the actions or inactions of a particular owner, such as, but not limited to, the obligation of the Association to clean or clear any Lot as allowed by these Protective Covenants, following failure of the owner of such Lot to do such required action, may be assessed as Supplemental Dues against the owner of said Lot, and such Supplemental Dues may be collected by the Association utilizing all processes and procedures as allowed for the collection of annual dues.

A special assessment may be levied from time to time by vote of a minimum of 70% of the total votes cast in any regular or special meeting, called in accordance with the By-Laws. A special assessment may be made for any purpose for which expenditures are allowed in accordance with this Declaration. The resolution approving a special assessment shall specify the date payable. All special assessments shall be assessed equally against all Lot owners.

7. ENFORCEMENT. These Protective Covenants, including any amendment hereto, may be enforced by any individual Lot owner; by the Association, upon approval by its Board of Directors; or by

Declarant, as long as Declarant owns any property within Davenport Landing. Appropriate remedies shall include, but are not limited to, specific performance. In any action to enforce these Protective Covenants, including any action to collect dues or assessments, whether regular, special or supplemental, or to foreclose upon any real property for non-payment of such dues or assessments, all costs associated with said collection, including court costs and reasonable attorney's fees, shall be collected as an additional charge. In addition, interest at the rate of eighteen percent (18%) per annum shall be collected from the due date of any dues or assessment, until paid in full.

The State of North Carolina is given specific authority to enforce these Protective Covenants to the extent necessary to cause compliance with the impervious surface limitations imposed by the North Carolina Coastal Stormwater Regulations. The remedies available to the State of North Carolina include, without limitation, the remedy of specific performance. None of the impervious surface limitations contained herein may be altered without the prior approval of the State of North Carolina. Specific impervious surface limitations per lot are as set out on Exhibit A attached hereto. Impervious surfaces as defined by the State of North Carolina include any impervious surface located on Trent Creek Drive, or adjacent thereto, which connects the paved portion of Trent Creek Drive to each Lot.

8. AMENDMENTS. These Protective Covenants shall continue in full force and effect until 12:00 noon on January 1, 2008, at which time they shall automatically extend for additional successive periods of ten (10) years, unless a document terminating or modifying these Protective Covenants is recorded prior to any renewal date in the office of the Register of Deeds of Pamlico County, which amendment shall require approval by the owners of sixty-seven percent (67%) of the Lots subjected to these Protective Covenants (including any amendments hereto). At all other times, amendments shall only be adopted upon approval of eighty percent (80%), of the owners of Lots subjected to these Protective Covenants. No amendment shall alter the rights or obligations of Declarant without Declarant's written consent. No amendment shall become effective until recorded in the Office of the Register of Deeds of Pamlico County.

Notwithstanding the preceding paragraph, Declarant, or its successors or assigns, shall be allowed to amend these Protective Covenants, notwithstanding any other provision contained herein, and without joinder of any other party, for the purpose of correcting any discovered error contained herein, clarifying any ambiguity contained herein, or adding or deleting any incidental provisions deemed in the sole discretion of Declarant to be in the best interest of the owners within Davenport Landing. This right may be exercised, and shall be effective, only upon the recordation of a "Corrected Declaration" in the office of the Register of Deeds

of Pamlico County, which Corrected Declaration shall specifically reference this document, and the provision impacted.

9. BINDING EFFECT. All covenants, restrictions, reservations, easements and privileges contained herein shall run with the land and the grantee, by accepting any deed to any portion of such land subjected hereto, accepts the same subject to these Protective Covenants and its terms and conditions and agrees for himself, his heirs, successors and assigns, to be fully bound by each and all of the terms and conditions of these Protective Covenants, jointly, separately, and severally.

10. RESERVATION OF RIGHTS. Any utility easements reserved as shown on any recorded plat (and all roadways shall be deemed for this purpose a utility easement) shall be available for utilization by Declarant, authorized utility companies (including the County of Pamlico) or by the owner of any Lot or Living Unit within Davenport Landing, for purposes of providing utility services or necessary drainage, but as to Lot or Living Unit owners, only upon approval of the Association given by its Board of Directors. All drainage easements as shown on the Plat may be utilized by the Association for any drainage purpose being reasonably necessary to provide proper drainage to any one or more Lots, or to any Common Area, or to Trent Creek Drive. Any drainage easement so improved by the Association shall be maintained by the Association, this to include any drainage ditches or other drainage improvements installed by Declarant.

11. RESUBDIVISION. No resubdivision of any single Lot shall be allowed, if any resulting Lot will be smaller in size than any of the Lots resubdivided, prior to resubdivision, except that nothing contained herein shall prohibit the owner of a Lot from conveying by deed or easement a portion of a Lot to an adjoining Lot owner for the purpose of curing an encroachment or setback violation. 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. The deed of conveyance of any such resubdivided or recombined Lots shall restrict the construction thereon to one Living Unit per redivided Lot, so that the maximum number of homes which can be constructed within Davenport Landing shall not increase. Upon the recombination of any Lots to reduce the total number of allowable building Lots within Davenport Landing for purposes of membership in the Association and for purposes of the payment of dues and assessments, any recombined Lots shall be considered a single Lot upon recordation of a plat so showing in the office of the Register of Deeds of Pamlico County. Furthermore, should any Lot be determined by Declarant to be unbuildable, and should such Lot then be deeded to the Association as Association Property, or dedicated by Declarant as recreation or open space area 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 dues or assessments owed from the date of such recordation; however, any dues prepaid shall not be reimbursed.

12. ASSOCIATION PROPERTY. As used herein the term "Association Property" shall mean any property deeded to the Association. Association Property shall specifically include, without limitation, the Common Areas as designated on the Plat, no matter for what purpose said properties are to be utilized, and shall further include all improvements constructed by Declarant or the Association thereon.

13. RULES. The Board of Directors may from time to time establish rules for use of any property within Davenport Landing in order to protect the value of Lots, the aesthetic qualities of each Lot and the tranquility of the owners. Said rules may include, but are not limited to, reasonable restrictions on pets, rental use of homes, and parking of cars, trailers, boats, campers and other vehicles on Lots and streets. All such rules shall be effective after written notice of adoption is mailed to the record owners of all Lots and Living Units as of the date of the adoption of such rule. All such rules shall be enforceable as though set out within these Protective Covenants.

14. UTILITY EASEMENT. There is specifically reserved a utility easement adjacent to each street right-of-way a width of fifteen (15) feet, and adjacent to each side Lot line a width of seven and one-half (7.5) feet. This utility easement may be utilized by any public utility providing service to Davenport Landing.

The owner of each Lot is further required to cause all utilities extending from any adjacent street right-of-way to be extended to said owner's Living Unit underground. The owner of each Lot is hereby directed to grant to any utility company requesting the same the necessary easements to allow underground service to be provided to all structures on said owner's Lot, and to any adjoining Lot.

15. INSURANCE. The Association shall at all times maintain the following insurance for the benefit of its members, directors and officers, in amounts deemed commercially reasonable to its Board of Directors:

A. General Liability insurance providing coverage for damage to persons or property utilizing or located on Association Property; and

B. Officers and Directors liability insurance.

No amendment to this provision of the Covenants shall be allowed without the consent of Declarant as long as Declarant owns any Lot within Davenport Landing.

IN WITNESS WHEREOF, the undersigned have executed this instrument under authority duly given as of the day and year first above written.

WEYERHAEUSER REAL ESTATE COMPANY

BY: *John M. Doughty*
ASSISTANT VICE PRESIDENT

ATTEST:

Nan W. Rackley
ASSISTANT SECRETARY
(Corporate Seal)

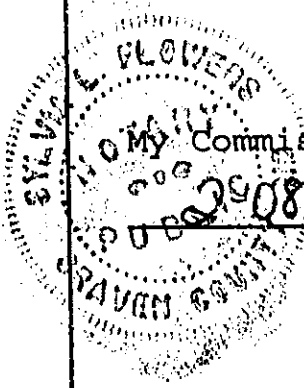
STATE OF NORTH CAROLINA

COUNTY OF *Craven*

I, *Sylvia L. Flowers*, a Notary Public, certify that *John M. Doughty* personally came before me this day and acknowledged that he/she is Assistant Secretary of WEYERHAEUSER REAL ESTATE COMPANY, a corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by John M. Doughty, its Assistant Vice President, sealed with its corporate seal, and attested by himself/herself as its Assistant Secretary.

WITNESS my hand and official seal, this *29th* day of *June*, 1999.

Sylvia L. Flowers
Notary Public



My Commission Expires: *2008-04*

PAMLICO COUNTY NORTH CAROLINA

The Foregoing Certificate(s) of *Sylvia L. Flowers, Craven Co. N.C.*

is/are certified to be correct. This instrument and this certificate are duly registered at the date and time and in the Book and Page shown on the first page hereof

Joyce E. Carawan
By *Dwight Burison*
Joyce E. Carawan
Register of Deeds
Deputy/Assistant

Book Page
0345 0926

16

EXHIBIT A
IMPERVIOUS SURFACE LIMITATIONS

Lot Number	Maximum Allowable Impervious Surface
1	30,000 Square Feet
2	30,000 "
3	23,631 "
4	22,215 "
5	21,997 "
6	18,513 "
7	30,000 "
8	30,000 "
9	26,680 "
10	24,611 "
11	26,353 "
12	27,007 "
13	24,502 "
14	28,205 "
15	30,000 "
16	30,000 "