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BOOK 924 p.672

MASTER DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR OCEAN SIDE PLACE

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BOOK 924 P.673

INDEX
 FOR
 MASTER DECLARATION OF COVENANTS,
 CONDITIONS AND RESTRICTIONS
 FOR
 OCEAN SIDE PLACE

1
 2
 3
 4
 5
 6
 7
 8
 9
 10
 11
 12 Definitions 1
 13 Plan of Development
 14 The Development Plan 3
 15 The Water and Sewer Systems 4
 16 Notice. 4
 17 Property Subject to this Master Development Plan
 18 Applicability 4
 19 Mutuality of Benefit and Obligation 5
 20 Property Rights in the Common Areas
 21 Occupants and Easements of Enjoyment in the
 22 Common Areas 5
 23 Title to the Common Areas 5
 24 Limitation of Occupants' Easements 5
 25 Easement for Governmental, Health, Water,
 26 Sanitation and Emergency Services 6
 27 Easement for Declarant 6
 28 Changes in Boundaries; Additions to Designated
 29 Common Areas 6
 30 Easements for Utilities 6
 31 Maintenance of Easement 6
 32 Environmental Easements 7
 33 Encroachments 7
 34 Membership, Voting Rights and Turnover
 35 Membership 7
 36 Voting Rights 7
 37 Turnover 8
 38 Covenant for Assessments
 39 Creation of the Lien and Personal Obligation of
 40 Assessment 8
 41 Purpose of Assessments 9
 42 Date of Commencement of "Annual Assessments";
 43 Due Date; Assessment Period 9
 44 Basis and Amount of the Annual Assessments 10
 45 Special Assessments 10
 46 Change in Basis of Maximum Amount of the
 47 Annual Assessment 11
 48 Duties of the Board of Directors 11
 49 Effect of Null-Payment of Assessment; The
 50 Personal obligation of the Owner; The
 51 Lien; Remedies of the Association; Late
 52 Fees; Resale Certificate 11
 53 Subordination of the Lien to Mortgages 12
 54 Maintenance
 55 Owner's Responsibilities 12
 56 Association Responsibilities 12
 57 Insurance and Casualty Losses
 58 Property and Casualty Insurance. 13
 59 Premiums. 13
 60 Damage or Destruction to Common Areas 13
 61

1
2
3 Condemnation
4 Condemnation of Common Areas 13
5 Administration of the Common Areas
6 Management..... 13
7 Duties and Powers 14
8 Agreements 14
9 Restraint on Transfer 14
10 Rules and Regulations 14
11 Architectural and Landscaping Standards 14
12 General Prohibitions
13 Temporary Structures 14
14 Completion of Structures 15
15 Pets 15
16 Storage Receptacles 15
17 Maintenance of Unoccupied Lots..... 15
18 Offensive and Illegal Activities 15
19 Repair or Removal of Buildings 15
20 Outside Burning 16
21 Division of Lots 16
22 Motor Vehicles and Noise Level 16
23 Additional Rules..... 16
24 Signs 16
25 Antennas 16
26 Sales and Construction Activities 17
27 Stormwater Management Covenant 17
28 Enforcement
29 Use..... 17
30 Rules and Regulations 17
31 Invalidation 17
32 Priority of Land Use Documents 17
33 Duration 18
34 Amendment 18
35 Enforcement - General 18
36 Interpretations..... 18
37 Serveability 18
38 No Trespass 19
39 Notices 19
40 Working Capital Contribution 19
41 Construction..... 19
42
43
44
45
46
47
48
49
50
51

BOOK 924 p.675

MASTER DECLARATION OF COVENANTS. CONDITIONS AND RESTRICTION FOR OCEAN SIDE PLACE

This Declaration of Covenants, Conditions and Restrictions for Ocean Side Place is made this the 7th day of April, 1993 by Ocean Side Corporation, a North Carolina Corporation, hereinafter referred to as the "Declarant" or Ocean Side.

R E C I T A L S

Ocean Side is the Owner of approximately 62 acres of property which is hereinafter referred to as The Property located near Calabash, North Carolina. Ocean Side desires to subject The Property to the provisions of this Master Declaration and to develop The Property under the project name of Ocean Side Place and to provide a method for the administration and maintenance of The Property; and

Ocean Side intends to provide a Club House, swimming Pool and a Shuffle Board Court to be owned, operated and maintained by Ocean Side Place Property Owners Association, Inc., a non-profit corporation, created by the Declarant; for the purpose of owning the Common Areas and carrying out the maintenance function as contained in this Master Declaration; and

It is anticipated by Ocean Side that the Common Areas shown on the various maps of The Property subject to this Master Declaration will be conveyed by Ocean Side to Ocean Side Place Property Owner's Association, Inc.; and

Ocean Side desires; (1) to provide for the preservation of the values and the amenities in the community subject to this Master Declaration and for the maintenance, repair, replacement and administration of the Common Areas and the facilities located thereon and (2) to establish the classes of persons entitled to use of the Common Areas and their respective rights and obligations relative to such use and the payment of their respective shares of the costs of maintenance, repair, replacement and administration.

NOW, THEREFORE, Ocean Side does hereby declare that all of The Property together with any Additional Property which may hereafter be added by amendment to this Declaration shall be held, transferred, conveyed, occupied and used subject to the following Easements, Covenants, Conditions, Restrictions, Liens and Charges which shall run with the title to the real property and which shall be binding upon and inure to the benefit of all of the parties having any right, title or interest in the above described properties, their heirs, successors and assigns.

ARTICLE ONE
DEFINITIONS

The following words when used in this Master Declaration shall have the following meaning:

BOOK 924 p.676

1
2
3 1. "Articles" means the Articles of Incorporation of Ocean
4 Side Place Property Owners Association, Inc. , a copy of which is
5 attached hereto as Exhibit 1.

6
7 2. "Assessment" shall mean an Owner's share of the
8 common expense or charges as established by the Association.
9

10 3. "Association" shall mean the Ocean Side Place Property
11 Owners Association, Inc., a not-for-profit corporation
12 whose purpose is to administer The Property which is subject to
13 this Master Declaration.
14

15 4. "Board" or "Board of Directors" means the Board of
16 Directors of the Association.
17

18 5. "Bylaws" shall mean the Bylaws of the Association,
19 a copy of which is attached hereto as Exhibit 2.
20

21 6. "Common Areas" shall mean all real and personal property:
22 (a) Designated and shown in writing and/or on a plat by the Declarant as
23 Common Areas; (b) Conveyed to the Association for the use and benefit of
24 the Association; (c) Held by Ocean Side for the benefit of the
25 Association. Such real property may include for example roads, driveways,
26 walkways, any rights-of-way reserved to the Association, open spaces
27 (both landscape and natural), lagoons, lakes or ponds and drainage areas.
28

29 Nothing contained in this definition shall limit the type of personal
30 property which may be owned by the Association and constitute Common
31 Areas.
32

33 7. "Common Expenses" shall mean all expenditures made by the
34 Association in carrying out its duties together with all funds assessed
35 by it for the creation and maintenance of reserve funds under this Master
36 Declaration.
37

38 8. "Declarant" shall mean Ocean Side Corporation, a North
39 Carolina Corporation with offices at Calabash, North Carolina, its
40 successors and assigns. The Declarant may assign or pledge any or all of
41 its rights reserved under the land use documents through an assignment or
42 in an instrument of conveyance or assignment.
43

44 9. "Master Declaration" shall mean this document which
45 includes the Covenants, Conditions and Restrictions for Ocean Side Place
46 together with all amendments which may be filed in the office of the
47 Register of Deeds, Brunswick County, North Carolina.
48

49 10. "The Property", "Development" or "Project" shall mean the
50 property described in Deed Book 791 at Page 1041 (Map Cabinet X , Page
51 167-170), together with all improvements located or constructed thereon.
52 It shall also refer to any Additional Property which may hereafter be
53 made subject to this Master Declaration.
54

BOOK 924 p.677

11. "Dwelling" shall mean the Single-Family Detached residential building on the Lot

12. "Lot" shall mean a space on the earth's surface to be used exclusively for a Single-Family Detached Dwelling. A parcel of land shall be deemed to be a Lot rather than a Dwelling until the improvements constructed thereon are sufficiently complete to reasonably permit habitation thereof. Upon completion of the building, the parcel and the improvements shall collectively be considered a Dwelling for purposes of this Master Declaration.

13. "Member" shall mean every person or entity who is an owner of a Lot situated in the Development provided that any such person or entity who holds interest merely as security for the performance of an obligation shall not be a Member.

14. "Occupant" shall mean any person including without limitation any owner, guest, invitee, lessee, tenant, renter or family member of an Owner occupying or otherwise using a Dwelling within the Development.

15. "Owner" shall mean the record Owner, whether one or more persons or entities, of the fee simple title or contractual equitable title to any lot in The Project; provided however, notwithstanding any theory of the mortgage, shall not mean or refer to the mortgagee, unless and until such mortgagee has acquired title pursuant to foreclosure or in any proceeding in lieu of foreclosure. An Owner is also a Member and these terms may be used interchangeably in this document.

16. "Person" shall mean a Natural Person, Corporation, Partnership, Association, Trust: or other legal entity, or any combination thereof.

17. "Rules" shall mean any and all regulations of the Association promulgated by the Board pursuant to its power under this Master Declaration or any other land use document.

18. "Supplemental Declaration" shall mean a Declaration filed by Ocean Side or any other Developer for a parcel or parcels of property located in the Development establishing Covenants, Conditions and Restrictions for that particular parcel of property.

ARTICLE TWO
PLAN OF DEVELOPMENT

Section 1. THE DEVELOPMENT PLAN: Ocean Side is planning and is in the process of constructing a Detached Single-Family Residential Subdivision. It is contemplated that the property will be developed in phases and that each phase will have specific architectural and space requirements. These specifics will be set out in a Supplemental Declaration for each phase. The Supplemental Declarations shall be subordinate to this Master Declaration. Each Supplemental Declaration shall

BOOK 924 p.678

1
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3 specifically identify, by Lot number and plat reference, which lots are
4 covered by it. The Supplemental Declaration shall set forth the
5 additional Covenants and Restrictions as the Declarant deems appropriate
6 for such areas; provided no provision contained in the Supplemental
7 Declaration shall be inconsistent: with the provisions of this Master
8 Declaration.
9

10 A non-profit Property Owners Association is being formed
11 simultaneously with this Master Declaration and it will ultimately own,
12 manage and maintain the Common Areas of the Subdivision which will
13 include the Clubhouse, Swimming Pool, Shuffle Board Court, streets,
14 lakes, ponds and drainage areas. The Property Owners Association will
15 collect the fees necessary to carry out: these functions in a reasonable
16 manner and in addition, it will have authority to enforce the provisions
17 of this Declaration after the Declarant has sold out.
18

19 The construction o the Clubhouse, Swimming Pool and Shuffle
20 Board Court, which will constitute a part of the Common Areas will he
21 keyed to the number of Dwellings in the Development with construction to
22 commence not later than the commencement of construction on the 35th
23 Dwelling unit on The Property.
24

25 Section 2. THE WATER AND SEWER SYSTEMS: Water and sewer is
26 being provided to the Community by Carolina Blythe utilities Company
27 which is a regulated public utility in North Carolina. Water and sewer
28 must he obtained from this source; however, a private water well may be
29 used for irrigation of landscaping on the lots, but for no other purpose.
30 Should such a private well be used for this purpose, its location and
31 housing must be pre-approved by the Declarant and after turnover by the
32 Property Owners Association.
33

34 Section 3. NOTICE: Every purchaser of a hot shall purchase and
35 hold title thereto with notice of Declarant's Plan of Development as
36 herein set out.
37

38 ARTICLE THREE
39 PROPERTY SUBJECT TO THIS MASTER DEVELOPMENT PLAN
40

41 SECTION 1. APPLICABILITY: This Master Declaration shall apply
42 to the property described in Deed Book 791 at: Page 1041 (Map Cabinet X,
43 Pages 167 -170) of the Brunswick Registry. New areas may be added to the
44 subdivision and subjected to this Master Development Plan by the
45 Declarant by:
46

47 (a). Filing a map showing the Common Areas together with a
48 Supplemental Declaration which recites that the area and lots shown on
49 the map are subject to this Master Declaration and the supplemental
50 Covenants and Restrictions which may apply only to that particular area
51 as contained in the Supplemental Declaration.
52

53 (b). Any new area which is added to the Development pursuant
54 to this Article must be located contiguous to The Property presently
55 constituting the subdivision as above described.
56

BOOK 924 p.679

ARTICLE FOUR
MUTUALITY OF BENEFIT AND OBLIGATION

The Restrictions and Agreements set forth herein are made for the mutual and reciprocal benefit of each and every Lot or Parcel to which these Restrictions are made applicable and are intended to create mutual, equitable servitudes upon each of said Lots in favor of each and all of the other Lots therein; to create reciprocal rights between the respective owners of all said Lots; to create a privity of contract and estate between the grantees of said Lots, their heirs, successors and assigns, and shall operate as covenants running with the land for the benefit of each and all other Lots in the subdivision and their respect Owners.

ARTICLE FIVE
PROPERTY RIGHTS IN THE COMMON AREAS

Section 1. OCCUPANTS AND EASEMENTS OF ENJOYMENT IN THE COMMON AREAS: Subject to the provisions of Section 3 and any additional provisions of this Master Declaration, every Occupant, shall have a permanent and perpetual easement for the use and enjoyment of the Common Areas and each Easement shall be appurtenant to and shall pass with title to every Lot for the Occupants of such Lot. Such Easement of Enjoyment shall include but not be limited to the Occupants' right of ingress and egress over the streets, roadways and walkways over the Common Areas for the purpose of access to the Occupant's Lot.

Section 2. TITLE TO THE COMMON AREAS: The Declarant may (but is not obligated) retain the legal title to the Common Areas until it has sold 75% of its properties subject to this Master Declaration. Notwithstanding any other provision herein, however, the Declarant hereby covenants for itself, its successors and assigns that it will (not later than the time it has closed the sale on 75% of its property subject to this Declaration) convey by warranty Deed, at no cost to the Association, and the Association for itself, covenants that it will accept a conveyance of all of the Common Areas free and clear of all liens and encumbrances except this Master Declaration.

Section 3. LIMITATION OF OCCUPANTS' EASEMENTS: The rights and easements of use and enjoyment created hereby shall be subject to the following:

(a)The right of the Association, in accordance with its Articles and Bylaws, to borrow money for the purpose of maintenance, repair and improvement of the Common Areas and in aid thereof to mortgage such properties.

(b)The right of the Association to set specific charges for the use and maintenance of the common Areas; and

(c)The right of the Association as provided in its Articles and Bylaws to suspend the enjoyment rights of any Occupant for any period during which any assessment on his Lot

BOOK 924 p.680

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3 remains unpaid, or for a period that may be determined by the Board of
4 Directors for any violation of this Master Declaration, the Association's
5 Articles, Bylaws or published Rules and Regulations; provided, however,
6 that the right of an occupant of ingress and egress over the streets
7 shall not be abrogated; and

8
9 (d) The right of the Declarant and the Association to dedicate
10 or transfer all or any part of the Common Areas to any public agency,
11 authority or utility for such purpose; and

12
13 (e) The right of the Declarant, without approval of the
14 Association, or any Owner to add to or delete part of the Common Areas
15 and to dedicate easements and rights-of-way over the Common Areas in
16 accordance with the terms of this Master Declaration; and

17
18 (f) The right of the Association to adopt and enforce, at any
19 time, Rules and Regulations governing the use of the Common Areas and all
20 facilities situated thereon. Any Rules and/or Regulations so adopted
21 shall apply until rescinded or modified the same as if originally set
22 forth at length in this Master Declaration.

23
24 Section 4. EASEMENT FOR GOVERNMENTAL, HEALTH, WATER,
25 SANITATION AND EMERGENCY SERVICES: A non-exclusive easement is hereby
26 granted to the appropriate governmental authorities and to the
27 appropriate private organizations supplying health, sanitation, police
28 services and any emergency services such as fire, ambulance and rescue
29 services, for purpose of ingress and egress over the Common Areas.

30
31 Section 5. EASEMENT FOR THE DECLARANT: The Declarant
32 reserves to itself, its successors and assigns over, through, under, and
33 across the Common Areas the right of temporary roads, utility services
34 and drainage systems as are necessary in its sole discretion for the
35 proper development and administration of The Project.

36
37 Section 6. CHANGES IN BOUNDARIES; ADDITIONS TO DESIGNATED
38 COMMON AREAS: Declarant expressly reserves for itself and its
39 successors and assigns the right to change and realign the boundaries of
40 any designated Common Areas within the Development, and to make additions
41 thereto.

42
43 Section 7. EASEMENTS FOR UTILITIES: There is hereby reserved
44 for the benefit of the Declarant, the Association, any public utility or
45 governmental unit providing services in the Development, and their
46 respective successors and assigns an Easement upon, over, u
47 nder and across (a) all of the Common Areas and (b) All land
48 located within 10 feet of any Lot line as shown on all plats of record,
49 for the purpose of installing, replacing, maintaining and operating all
50 utilities.

51
52 Section 8. MAINTENANCE EASEMENT: The Decalrant reserves for
53 itself and the Association and their respective agents and employees an
54 Easement to enter upon any Lot; for the

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3 BOOK 924 p.681
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6 purpose of mowing, removing, clearing, cutting or pruning underbrush,
7 weeds, stumps other unsightly growth and removing trash therefrom
8 so as to maintain reasonable standards of health, fire safety
9 and appearance within the Development. This reservation shall not
10 impose any duty or obligation upon the Declarant or the
11 Association to perform any such action. Furthermore, the
12 Declarant hereby reserves for its benefit and that of the
13 Associations an Easement but not obligation to enter upon any unimproved
14 portion of any Lot which is located within thirty feet from the waters
15 edge of any lagoon, pond, water course and waterway, whether natural or
16 man made, within the Development for the purpose of maintaining such area
17 and keeping the area clear and free from unsightly growth and trash and
18 the maintenance of reasonable water quality standards.

19
20 Section 9. ENVIRONMENTAL EASEMENTS: Declarant reserves for
21 its benefit and the Association and their respective agents and employees
22 an Easement on, over and across all Lots for the purpose of taking any
23 action necessary to effect compliance with environmental rules,
24 regulations and procedures promulgated or instituted by the Board of
25 Directors or by any Governmental Entity, such Easement to include,
26 without limitation, the right to implement erosion control procedures and
27 practices, the right to drain standing water, and the right to dispense
28 pesticides and herbicides within the Development.

29
30 Section 10. ENCROACHMENTS: No encroachment shall be erected
31 upon any pond, lagoon or other body of water within or adjacent to the
32 Development unless specifically pre-approved by the Declarant or the
33 Property Owners Association after the Declarant has sold out.

34
35 ARTICLE SIX
36 MEMBERSHIP, VOTING RIGHTS AND TURNOVER
37

38 Section 1. MEMBERSHIP: Every person or entity who is an
39 Owner of a Lot shall be a member of the Association, provided that any
40 such person or entity who holds an interest merely as security for the
41 performance of an obligation shall not be a member.

42
43 Section 2. VOTING RIGHTS: The Association shall have two (2)
44 classes of voting membership;

45
46 (a) Class "A"

47 Class "A" Members shall be all those Owners as
48 defined in Section 1 of this Article with the exception of the Declarant.
49 Class "A" Members shall be entitled to one vote for each Lot in which
50 they hold the interest required for membership by Section 1. When more
51 than one person holds such interest in any Lot, all such persons shall be
52 members and the vote for such Lot shall be exercised as they among
53 themselves determine, but in no event shall more than one vote be cast
54 with respect to any Lot. The Bylaws may establish procedures for voting
55 when the title to a Lot is held in the name of a corporation or more than
56

BOOK 924 p.682

1
2 one person or entity.

3
4 (b) Class "B"

5
6 The Class "B" Member is the Declarant. The Class "B" Member
7 shall be entitled to three votes for each Lot in which it holds the
8 interest required for membership by Section 1; provided that The Class
9 "B" membership shall cease and become converted to Class "A" membership
10 on the happening of the earlier of any of the following events:

11
12 1. When the total votes outstanding in the Class "A"
13 membership equal the total votes outstanding in the Class "B" membership;
14 or

15
16 2. At any earlier time that the Declarant, in its sole
17 discretion, voluntarily converts its Class "B" membership to Class "A"
18 membership; or

19
20 3. On December 31, 2005, if not sooner converted under (1) or
21 (2).

22
23 From and after the happening of the earlier of these events,
24 the Class "B" Member shall be deemed to be a Class "A" Member entitled to
25 one vote for each Lot in which it holds the interest required for
26 membership under Section 1.

27
28 Notwithstanding any provision in paragraph (1), (2), or (3) of
29 this subsection (b) to the contrary, the Declarant shall have the right
30 to appoint the Board of Directors (who need not be members of the
31 Association) until the occurrence of either of the following events:

32
33 1. Ninety days after the Declarant no longer holds the title
34 to 25% of the Development; or

35
36 2. The Declarant relinquishes its right described in clause
37 one of this sentence.

38
39 Upon the occurrence of either (1) or (2) in the preceding sentence, then
40 the existing members shall be obligated to elect the Board and assume
41 control of the Association.

42
43 Section 3. TURNOVER: Within ninety (90) days after the
44 happening of the events described in paragraph b (1), (2) or (3) of
45 section two of this Article 6, the Association shall conduct a special
46 meeting of the membership, hereinafter called the Turnover Meeting, for
47 the purpose of electing officers and directors, provided, however, that
48 so long as the Declarant is the Owner of one Lot governed by the
49 Association, the Declarant shall be entitled to appoint at least one
50 member to the Board of Directors.

51
52 ARTICLE SEVEN
53 COVENANT FOR ASSESSMENTS

54
55 Section 1. CREATION OF THE LIEN AND PERSONAL
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BOOK 924 p.683

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3 OBLIGATION OF ASSESSMENTS: Except as hereinafter more fully
4 provided, the Declarant for each lot owned by it (exclusive of the real
5 estate sales office serving the Development) which is subject to this
6 Master Declaration hereby covenants and each Owner of any Lot by
7 acceptance of a deed therefore, whether or not it shall be so expressed
8 in the particular deed of conveyance shall be deemed to covenant and
9 agree to pay to the Association: (1) Annual Assessments and (2) Special
10 Assessments for capital improvements and other assessments to be fixed,
11 established, and collected from time to time as hereinafter provided. The
12 Annual and Special Assessments, together with such interest thereon and
13 costs of collection thereof as hereinafter provided, shall also be the
14 personal obligation of the person who was the owner of such property at
15 the time when the assessment fell due. Each Member expressly covenants,
16 by acceptance of a deed, that liens may be placed against the Owner's Lot
17 for nonpayment of Assessments.

18
19 Section 2. PURPOSE OF ASSESSMENTS: The assessment
20 levied by the Association for Common Expenses shall be used exclusively
21 for the general purposes of promoting the recreation, health, safety,
22 welfare, common benefit and enjoyment of the Owners and Occupants of the
23 Development and maintaining the Development and improvements therein, all
24 as may be more specifically authorized from time to time by the Board of
25 Directors. The Common Expenses to be funded by the annual assessments may
26 include but shall not necessarily be limited to the following: (a)
27 management fees and expenses of administration; (b) utility charges for
28 utilities serving the Common Areas and charges for other common services
29 for the Development including trash collection and security services if
30 any such services or charges are, in fact, paid by the Association; (c)
31 the cost of insurance coverage as the Board of Directors determine to be
32 in the interest of the Owners; and (d) the expenses of maintenance,
33 operation and repair of the Common Areas as these facilities are
34 described in the Definition Section of this Master Declaration; (e) any
35 ad valorem or personal property taxes assessed or levied against the
36 Common Areas; (f) the expense of maintenance, operation, repair and
37 reconstruction of any and all roadways, pathways, trails, lagoons,
38 waterways and landscaped areas within The Property which have not been
39 conveyed to the Association; and (g) all expenses associated with
40 providing security services to the Development; and (h) the establishment
41 and maintenance of a reasonable reserve fund for maintenance, repair and
42 replacement of the Common Areas to cover emergency repairs as a result of
43 casualties which are not covered by insurance and to cover unforeseen
44 operating contingencies or deficiencies arising from unpaid assessments;
45 and (i) such other expenses as may be determined from time to time by the
46 Board of Directors of the Association to be Common Expenses.

47
48 Section 3. DATE OF COMMENCEMENT OF "ANNUAL ASSESSMENTS": DUE
49 DATE; ASSESSMENT PERIOD: The annual assessment provided herein for
50 Class "A" Members shall commence upon conveyance of a Lot to a Class "A"
51 Member. Once the assessment
52

BOOK 924 P.684

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3
4 period has commenced the assessments shall thereafter be due on the first
5 day of every assessment period as this term is defined in the Bylaws of
6 the Association. There is no commencement date for assessments for the
7 Class "B" Member.

8
9 Section 4. BASIS AND AMOUNT OF THE ANNUAL ASSESSMENTS: The
10 total annual assessments shall be divided among the Lots as follows: The
11 Class "A" Members shall pay an annual assessment, which beginning in the
12 year 1993 shall be not less than \$115.00 for each Lot. The Board is
13 granted the right to assess a larger amount based on the actual costs in
14 carrying out its duties for the year 1994. The annual assessments for
15 each Lot commencing in the year 1995 may be increased in proportion by
16 the greater of either 10% of the assessment for the previous year or by
17 the percentage increase, if any, for the then current year in the
18 Consumer Price Index (ALL URBAN CONSUMERS (CPI-U), 1982 - 1984 = 100, as
19 published by the U.S. Bureau of Statistics). When the Club House,
20 Swimming Pool and Shuffle Board Court Complex, which is a part of the
21 Common Areas is added by the Declarant, the limitation on assessment
22 increase will be waived in order to allow these extra charges to be
23 included in the annual budget. Once these additional charges are absorbed
24 into the annual assessment, the assessment cap shall apply to future
25 years, unless some additional common facilities requiring adjustment is
26 added, in which event the cap will be waived for the year of such
27 addition. The cap on assessments shall terminate upon Turnover to the
28 Association as described in Article Six, Section III.

29
30 Until the time of Turnover the Class "B" Member (Declarant)
31 shall not pay any Annual or Special Assessment; however, the Declarant
32 shall pay the difference in cost between the sum of all Annual
33 Assessments collected from Class "A" and the actual cost of operation of
34 the Association. After Turnover, the Declarant shall be obligated to pay
35 20% of the Annual Assessment on any Lot owned by it. Notwithstanding any
36 other provision to the contrary in this Master Declaration, the Declarant
37 may at any time commence paying assessments as to Lots owned by it and
38 thereby automatically terminate its obligation to fund deficits, but at
39 any time thereafter the Declarant may again elect to follow the procedure
40 specified in the preceding sentence.

41
42 Section 5. SPECIAL ASSESSMENT: In addition to the Annual
43 Assessment authorized by this Article Seven, the Board may levy in any
44 Assessment Year a Special Assessment, applicable to that year only, for
45 the purpose of defraying, in whole or in part, the cost of any
46 construction or reconstruction, unexpected repair or replacement of a
47 described capital improvement upon the Common Areas including the
48 necessary fixtures and personal property related thereto, or for other
49 purposes deemed appropriate by the Association. The due date of any
50 Special Assessment under this Article shall be fixed in a resolution
51 authorizing such assessment. The Declarant shall not be obligated to pay
52 a Special Assessment levied on any Lot owned by it.

BOOK 924 p.685

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3 Section 6. CHANGE IN BASIS OF MAXIMUM AMOUNT OF THE ANNUAL
4 ASSESSMENT: Subject to the limitations of Section 4 and for the periods
5 therein specified, the Board may change the maximum and basis of the
6 Assessment fixed by Section 4 for any such period, provided that written
7 notice containing a copy of the newly adopted budget outlining the
8 Assessment change is sent to all Members at least thirty (30) days in
9 advance of the effective date of the adopted change.

10
11 Section 7. DUTIES OF THE BOARD OF DIRECTORS: The Board of
12 Directors of the Association shall prepare a roster of Members and
13 Assessments applicable thereto which shall be kept in the office of the
14 Association and shall be open to inspection by any Member. Written notice
15 of the Assessment for each assessment year shall be sent to every Member
16 subject thereto at least thirty (30) days prior to the commencement of
17 the Assessment Year.

18
19 The Association shall, upon demand at any time, furnish to any Member
20 liable for an Assessment a certificate in writing signed by an officer of
21 the Association setting forth whether the Assessment has been paid. The
22 certificate shall be conclusive evidence of payment of any Assessment
23 therein stated to have been paid.

24
25 Section 8. EFFECT OF NON-PAYMENT OF ASSESSMENT: THE PERSONAL
26 OBLIGATION OF THE OWNER; THE LIEN; REMEDIES OF THE ASSOCIATION; LATE
27 FEES; RESALE CERTIFICATE: If an Assessment is not paid on the date when
28 due (being the dates specified in Section 3 and Section 5 hereof), then
29 it shall become delinquent and shall, together with interest thereon
30 become a continuing lien on the property which shall bind such property
31 in the hands of the then Owner, his heirs, devisees, personal
32 representatives and assigns. The personal obligation of the then Owner to
33 pay such assessment, however, shall remain his personal obligation for
34 the statutory period. Provided, however, unless the Seller obtains from
35 appropriate officers of the Association at closing, a certificate
36 attesting to the fact that all Assessments are paid and present such
37 certificate to the purchaser at closing, the purchaser shall be
38 conclusively presumed to have assumed such past due Assessments and shall
39 also become forthwith liable therefore. The Owner requesting the
40 certificate shall pay to the Association a reasonable sum to cover the
41 costs of examining records and preparing the certificate. If the
42 Assessment is not paid within thirty (30) days after the delinquency
43 date, the Assessment shall bear interest from the date of delinquency at
44 the rate established by the Board of Directors not to exceed the maximum
45 legal rate of interest, and the Association may bring an action at law
46 against the Owner personally obligated to pay the outstanding Assessment
47 and/or bring an action to foreclose the lien against The Property; and
48 there shall be added to the amount of such Assessment all costs of
49 collection, including, but not limited to the cost of preparing and
50 filing the complaint in such action, the cost of any and all attorneys'
51 fees incident to collection whether or not suit is brought, including
52 attorneys' fees on appeal. In the event a judgment is obtained, such
53 judgment shall include interest on the Assessments as provided
54

BOOK 924 p. 686

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4 above and a reasonable attorneys' fee to be fixed by the Court, together
5 with costs incident to the action. In addition to the foregoing remedies,
6 the Board of Directors may assess a `Late Fee` of ten percent (10%),
7 compounded annually, on the delinquent Assessment for each Annual or
8 Special Assessment which is more than ten (10) days delinquent, for the
9 purpose of helping defray collection costs.

10
11 Section 9. SUBORDINATION OF THE LIEN TO MORTGAGES: The lien
12 for the Assessment provided for in this Declaration shall be subordinate
13 to the lien of any mortgage now or hereafter placed upon an Owner's
14 property subject to assessment; unless such Assessment is secured by a
15 Claim of Lien that is recorded prior to the recording of such mortgage.

16
17 ARTICLE EIGHT
18 MAINTENANCE
19

20 Section 1. OWNER'S RESPONSIBILITIES: Maintenance and repair
21 of Lots, together with all improvements thereon and all lawns,
22 landscaping and grounds shall be the responsibility of the Owner. Each
23 Owner shall maintain his Lot in a neat, clean and sanitary condition.
24 Such responsibility shall include the maintenance and care of all
25 exterior surfaces of all Dwellings and other structures as well as lawns,
26 trees, shrubs, hedges, grass and other landscaping. Each Owner shall also
27 be obligated to pay for any costs incurred by the Association for
28 carrying out this responsibility if the Owner fails reasonably to do so.
29 Except for the Declarant, no Owner shall decorate, change or otherwise
30 alter the appearance of any portion of the exterior of any Dwelling or
31 the landscaping, grounds or other improvements unless such decoration,
32 change or alteration is first approved in writing by the Property Owners
33 Association.

34
35 Section 2. ASSOCIATION RESPONSIBILITIES: Unless otherwise
36 provided, the Association shall maintain and keep in good repair the
37 Common Areas including any improvements or structures located thereon. No
38 diminution or abatement of assessments, fees or charges, however, shall
39 be claimed or allowed by any Owner by reason of any alleged failure of
40 the Association to take some action or to perform some function required
41 to be taken or performed by it under this Declaration.

42
43 In the event the Board determines that any Owner has failed or
44 refused to carry out its duties under this Article, the Association may
45 take such action as is necessary to restore the property to the
46 conditions required under this Article. Entry upon any property for this
47 purpose by the Association, its agents or employees shall not be deemed a
48 trespass. Except in emergency situations; however, the Association shall
49 give such Owner 15 days notice prior to its entry on the premises to
50 perform such work. This right in favor of the association shall not,
51 however, impose any obligation upon the Association to undertake any
52 particular corrective action. In the event the Association does, however,
53 take any corrective action as regards any property, the Owner thereof
54 shall promptly reimburse the Association for all
55

BOOK 924 p. 687

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3 costs and expenses incurred in such corrective action.
4

5 ARTICLE NINE
6 INSURANCE AND CASUALTY LOSSES
7

8 Section 1. PROPERTY AND CASUALTY INSURANCE: Property and
9 casualty insurance on the Common Areas shall be maintained through the
10 Association in an amount equal to the maximum insurable value thereof.
11 The Association shall also purchase such other insurance as may be
12 necessary on the Common Areas for the purpose of properly protecting the
13 Association. The Association may also purchase liability insurance
14 covering the Association's Directors and Officers.
15

16 Section 2. PREMIUMS: The premiums for all insurance policies
17 purchased by the Association shall be deemed to be general expenses of
18 the Association and shall be paid by the Members through the Annual
19 Assessments as provided in this Declaration.
20

21 Section 3. DAMAGE OR DESTRUCTION TO COMMON AREAS: Should any
22 part of the Common Areas be damaged or destroyed the Association shall
23 cause it to be repaired or replaced if the insurance proceeds together
24 with available reserves are sufficient to do so. If the Board determines
25 these funds are insufficient and therefore a Special Assessment is
26 necessary to complete the repair or replacement, then the Members of the
27 Association shall be given notice of the amount of the Special Assessment
28 and an opportunity to vote on the question. The Special Assessment shall
29 be imposed by the Board unless 60% of the total Association membership
30 votes no.
31

32 ARTICLE TEN
33 CONDEMNATION
34

35 CONDEMNATION OF COMMON AREAS: Should any portion of the
36 Common Areas be taken through eminent domain or conveyed by deed in lieu
37 of condemnation by the Association the award of proceeds made or
38 collected by the Association shall be disbursed or held as follows: (a)
39 to the extent practical in the discretion of the Board the funds shall be
40 used for the replacement of the condemned facility on some other part of
41 the Common Area; (b) if replacement at some other location within the
42 Common Area is not feasible then these funds shall be added to the
43 reserves held by the Association; or (c) should the Board deem the funds
44 not necessary for addition to the reserves then these funds shall be
45 disbursed on a pro-rata basis to the Membership of the Association.
46

47 ARTICLE ELEVEN
48 ADMINISTRATION OF THE COMMON AREAS
49

50 Section 1. MANAGEMENT: The Association, subject to the
51 rights of the Declarant and the rights and duties of the Owners as set
52 forth in this Declaration, shall be responsible for the exclusive
53 management and control of the Common Areas and all improvements located
54 thereon.
55

BOOK 924 p.688

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3 Section 2. DUTIES AND POWERS: The duties and powers
4 of the Association shall-be those set forth in (a) Chapter 55A of the
5 North Carolina Statutes as it applies to non-profit Corporations; (b)
6 this Declaration (c) the By-Laws and (d) the Articles of incorporation of
7 this Corporation. Should there be conflicts or inconsistencies between
8 any of these documents then the order of authority shall be the General
9 Statutes, this Declaration, the Articles of Incorporation and the Bylaws.
10 Notwithstanding any other provision in this Master Declaration to the
11 contrary, as long as the Declarant shall own any Lot in the Development
12 the Association shall not, without the consent of the Declarant, borrow
13 money or pledge, mortgage, or hypothecate all or any portion of the
14 Common Areas.

15
16 Section 3. AGREEMENTS: All Agreements and actions lawfully
17 authorized by the Board of Directors shall be binding upon all owners,
18 their heirs, successors and assigns. The Association may perform its
19 duties and responsibilities through its Board of Directors and further
20 shall have the authority to delegate to persons of its choice such duties
21 as may be determined by the Board of Directors to be expedient. The Board
22 shall have the power to employ such managers, agents and employees as
23 necessary in its discretion to carry out its functions under this
24 Declaration. In addition the Association may pay for and the Board of
25 Directors may hire and contract for such legal, accounting and other
26 professional services as are necessary or desirable in connection with
27 the operation of the Development or enforcement of this Declaration or
28 the Bylaws or the Rules and Regulations of the Association.

29
30 Section 4. RESTRAINT ON TRANSFER: The Shares of the Owners
31 in the funds and assets of the Association cannot be individually
32 assigned, hypothecated or transferred in any manner except to the extent
33 that a transfer of ownership of a Lot also transfers the membership in
34 the Association which is an appurtenance to such Lot.

35
36 Section 5. RULES AND REGULATIONS: The Association acting
37 through its Board of Directors may make and enforce reasonable rules and
38 regulations governing the use of the Lots and Common Areas. These rules
39 and regulations shall be consistent with the rights and duties
40 established by this Declaration.

41
42 ARTICLE TWELVE
43 ARCHITECTURAL AND LANDSCAPING STANDARDS

44
45 Architectural and Landscaping Standards as applied to each
46 phase shall be contained in the Supplemental Declaration filed for that
47 phase.

48
49 ARTICLE THIRTEEN
50 GENERAL PROHIBITIONS

51
52 Section 1. TEMPORARY STRUCTURES: No temporary house,
53 trailer, tent, garage, or other building shall be placed or erected on
54 any Lot or Parcel, provided, however, that the Association may grant
55 permission for any such temporary structure

56

BOOK 924 p.689

1
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3 for storage or materials during construction. No such temporary structure
4 as may be approved shall be used at any time as a Dwelling place.

5
6 Section 2. COMPLETION OF STRUCTURES: Once construction or
7 improvement is started on any Dwelling, it must be substantially
8 completed in accordance with the plans and specifications as approved
9 within six (6) months from date of commencement.

10
11 Section 3. PETS: No animal, livestock, bird, or poultry of
12 any kind may be raised, bred, or kept on a Lot, however, a reasonable
13 number of generally recognized house pets may be kept subject to rules
14 and regulations adopted by the Association, through its Board of
15 Directors. Such house pet or pets must be kept solely as domestic pets.
16 No pet shall be allowed to make an unreasonable amount of noise or to
17 become a nuisance. Upon the written request of any Owner of a Lot the
18 Board of Directors of the Association may conclusively determine, in its
19 sole and absolute discretion, whether, for purposes of this Section 3, a
20 particular pet is a generally recognized house pet, or if such pet is a
21 nuisance. The Board shall have the right to require the Owner of a
22 particular pet to remove it from The Property if it is found to be a
23 nuisance or in violation of this restriction. The Board shall have the
24 further right to fine any Owner of a Lot (not to exceed \$50.00 per
25 violation) for the violation of these restrictions by himself or any
26 occupant of his Lot. All Lot owners shall be liable to the Association
27 for the cost of repair of any damage to the Common Areas caused by the
28 pet of such Owner or of an Occupant of such owner's Lot. Any such fine or
29 cost of repair shall be added to and become a part of any assessment next
30 coming due against the Lot under the Master Declaration.

31
32 Section 4. STORAGE RECEPTICALS: Every fuel storage tank
33 shall be buried below the surface of the ground or screened to the
34 satisfaction of the Declarant and after turnover, the Property Owners
35 Association. Receptacle for ashes, trash, rubbish or garbage shall be
36 buried below the surface of the ground or screened to the satisfaction of
37 the Declarant and after turnover, the Property Owners Association.

38
39 Section 5. MAINTENANCE OF UNOCCUPIED LOTS: All unoccupied
40 Lots shall be well-maintained, and no unattractive growth or accumulation
41 of rubbish or debris shall be permitted. All unoccupied Lots shall, as a
42 minimum, be mowed or bushhogged at least once during the period
43 commencing with September 1 and ending with October 15. Should the Owner
44 of a Lot fail to mow or bushhog his Lot as required, the Association is
45 hereby granted the right to enter the Lot and perform this work. The cost
46 of such work shall be paid to the Association by the Owner.

47
48 Section 6. OFFENSIVE AND ILLEGAL ACTIVITIES: No noxious,
49 offensive or illegal activities shall be carried on within the
50 Development nor shall anything be done that shall be or become an
51 unreasonable annoyance or nuisance.

52
53 Section 7. REPAIR OR REMOVAL OF BUILDINGS: Any building
54 which may be destroyed in whole or in part by fire,
55

BOOK 924 p.690

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4 windstorm or from any cause or act of God must be rebuilt or all debris
5 removed and the Lot restored to a slightly condition with reasonable
6 promptness, provided, however, that in no event shall such debris remain
7 longer than three (3) months.

8
9 Section 8. OUTSIDE BURNING: No outside burning of wood,
10 leaves, trash, garbage or household refuse shall be permitted, except in
11 accordance with a validly issued burning permit from Brunswick County and
12 the Declarant or the Association.

13
14 Section 9. DIVISION OF LOTS: Prior to conveyance, the
15 Declarant may change lot boundary lines as it deems expedient,
16 thereafter, no Lot shall be subdivided, or its boundary lines changed by
17 its Owner, except with the written consent of the Declarant. The
18 Declarant may also create a modified Lot by the sale of two or more
19 adjacent Lots to one party, followed by the construction thereon of a
20 Dwelling Unit in such a manner as to require the total Lots to be treated
21 as one modified Lot in order to meet the set back and side line
22 requirements, without the necessity of replatting. The Restrictions and
23 Covenants herein apply to each Lot so created.

24
25 Section 10. MOTOR VEHICLES AND NOISE LEVEL: No motorcycle or
26 motorbike shall be used on the streets except for the purpose of coming
27 to or from the state highway to a particular Lot. No dirt bike, go-cart,
28 or similar vehicle may be used within the Development at all under any
29 circumstances. All motor vehicles operated in the Development shall have
30 quiet mufflers. Further, no person shall operate any motor vehicle in the
31 Development unless he holds a valid drivers' license. There shall be no
32 outside storage or parking upon any Lot or the Common Areas within the
33 Property of any mobile home, trailer (either with or without wheels),
34 tractor or truck (other than private standard size pick-up trucks). No
35 owner shall repair or restore any vehicle of any kind on or within any
36 Lot or other portion of The Property, except (a) within enclosed garages;
37 or (b) for emergency repairs, and then only to the extent necessary to
38 enable the movement thereof to a proper repair facility.

39
40 Section 11. ADDITIONAL RULES: The Declarant, until Turnover
41 and thereafter the Board of Directors of the Association, may establish
42 such additional rules and regulations as may be deemed for the best
43 interest of the Owners in the subdivision.

44
45 ~~Section 12, SIGNS: Except as permitted in Section 14 of this Article~~
46 ~~and except as may be required by legal proceedings, no signs or~~
47 ~~advertising poster of any kind (specifically including for sale or for~~
48 ~~rent) shall be maintained or permitted on any Lot or any improvements~~
49 ~~located on any Lot within The Property. SEE: SUPPLEMENTAL DECLARATION~~
50 ~~CONTAINING COVENANTS, CONDITIONS AND RESTRICTIONS FOR PHASE I AND II OF~~
51 ~~OCEAN SIDE PLACE, pg 1, line 37~~

52
53 Section 13. ANTENNAS: No television or radio antennas or
54 other similar devise shall be attached or installed

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BOOK 924 p.691

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3 on any Dwelling or located within any portion of the Development, unless
4 contained intirely within the interior of the building. The Declarant or
5 the Association may, however, install equipment necessary for master
6 antennas for security, cable television, mobile radio or other similar
7 systems within the Development. Should cable television services not be
8 available or adequate television reception not otherwise be available to
9 an owner in the Development then the Owner may make written application
10 to the Property Owners Association for permission to install an outside
11 television antenna. The Property Owners Association may, but need not,
12 approve such application.

13
14 Section 14. SALES AND CONSTRUCTION ACTIVITIES: The
15 Declarant, its agents, employees, successors and assigns may maintain
16 such facilities and carry on such activities as may be reasonably
17 convenient or incidental to the completion, improvement and sale of Lots
18 within the Development including without limitation the right to install
19 and operate construction trailers, sales offices, signs and model
20 Dwellings. The right to maintain such facilities and carry on such
21 activities shall include the right to use Dwellings as models and to use
22 any Dwelling as an office for the sale of Lots and related activities.

23
24 Section 15, STORMWATER MANAGEMENT COVENANT: No more than
25 2,450 square feet of any lot and no more than 5,200 square feet of the
26 clubhouse area shall be covered by structures and/or paved surfaces,
27 including walkways or patios of brick, stone, slate or similar materials.
28 This covenant is intended to insure continued compliance with stormwater
29 runoff rules adopted by the State of North Carolina and, therefore,
30 benefits may be enforced by the State of North Carolina.

31
32 No structures and/or paved surfaces, including walkways or patios of
33 brick, stone, slate or similar materials, shall be placed within 30 feet
34 of the mean high water line of surface waters. This covenant is intended
35 to insure continued compliance with stormwater runoff rules adopted by
36 the State of North Carolina and, therefore, benefits may be enforced by
37 the State of North Carolina.

38
39 ARTICLE FOURTEEN
40 ENFORCEMENT

41
42 Section 1. USE: No Lot subject to this Master Declaration
43 shall be used except for residential purposes unless otherwise allowed
44 herein.

45
46 Section 2. RULES AND REGULATIONS: The Board of Directors is
47 specifically granted the power to pass rules and regulations for the
48 purpose of enforcing this Declaration.

49
50 Section 3. INVALIDATION: Invalidation of any one or more of
51 these covenants or restrictions by judgment or court order shall in no
52 wise affect any other provision which shall remain in full force and
53 effect.

54
55 Section 4. PRIORITY OF LAND USE DOCUMENTS: This Master
56 Declaration shall take precedence over conflicting

BOOK 924 p.692

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4 provisions in the Articles of Incorporation or the Bylaws of the
5 Association and the Articles shall take precedence over the Bylaws.
6

7 Section 5. DURATION: This Master Declaration shall affect
8 and run with the land and shall exist and be binding upon all parties and
9 all persons claiming under them until December 31, 2015 and shall
10 continue in full force and effect thereafter until a majority of the
11 Owners have, by written vote agreed to terminate them.
12

13 Section 6. AMENDMENT: Neither the Declarant, nor the
14 Association, shall make any amendment or modification to this Master
15 Declaration which will change or alter the Plan of Development. The
16 Declarant, however, reserves for itself before Turnover and thereafter
17 the Association the right to make an amendment or modification which will
18 not affect the Plan of Development. Should any such modification or
19 amendment however, attempt to change or alter the Plan of Development,
20 such modification or amendment shall be null and void. Further, this
21 right to amend shall not render these Covenants or Restrictions purely
22 personal to the Declarant and the benefits and burdens shall remain
23 mutual and reciprocal to all Owners. The Plan of Development may only be
24 altered, modified, or changed by a written document executed by the
25 Declarant together with the owners of a majority of the Lots then owned
26 by persons other than the Declarant and will only become effective upon
27 recordation in the Brunswick County, North Carolina, Public Registry.
28

29 Section 7. ENFORCEMENT - GENERAL: Failure of an
30 Owner/Occupant to comply with a provision of this Master Declaration or a
31 provision in the Bylaws, Articles of Incorporation or Rules and
32 Regulations of the Association shall provide the Association with the
33 right to bring legal action at law or in equity, including but not
34 limited to an action for injunctive relief, damages, or a combination
35 thereof against the Owner. All costs and expenses incurred by the
36 Association in terminating or resolving a violation of this Declaration,
37 inclusive of attorneys' fees (whether or not litigation is instituted)
38 and Court costs shall be the responsibility of the Owner determined by
39 the Association to be in violation. Collection of such attorneys' fees
40 costs and damages may be enforced by any method described in this Master
41 Declaration providing for the collection of Annual Assessments, or by a
42 civil action to collect the debt.
43

44 Section 8. INTERPRETATIONS: In all cases, the provisions of
45 this Master Declaration shall be construed together and given that
46 interpretation or construction which, in the opinion of the Declarant or
47 the Board of Directors will best effect the intent of the general Plan of
48 Development. The provisions of this Master Declaration shall be given
49 full force and effect notwithstanding the existence of any zoning
50 ordinance or building codes which are less restrictive.
51

52 Section 9. SERVEABILITY: Whenever possible each provision of
53 this Declaration shall be interpreted in such a
54

manner as to be effective and valid; however, if the application of any provision to any person or property shall be prohibited or held invalid, such prohibition or invalidity shall not affect any other provision or the application or any provision which can be given effect without the invalid provision or application and to this end the provisions of this Declaration is declared to be servable.

Section 10. NO TRESPASS: Whenever the Association or the Declarant and their respective successors, assigns, agents or employees are permitted by this Declaration to enter upon or correct, repair, clean, maintain, preserve or do any other action within any portion of the Development, the entering thereon and the taking of such action shall not be deemed a trespass.

Section 11. NOTICES: Notices required under this Declaration shall be in writing and shall be delivered by hand or sent by United States Mail, postage pre-paid. All notices to Owners shall be delivered or sent to such address as have been designated in writing to the Association or if no such address has been so designated by the Owner, at the address of the Owner's Lot. All notices to the Declarant shall be delivered or sent to the Declarant's main office in Brunswick County, North Carolina or to such other address as the Declarant from time to time may notify the Association.

ARTICLE FIFTEEN
WORKING CAPITAL CONTRIBUTION

At the closing, each Class "A" Member shall make a \$100 per Lot contribution to the working capital of the Association. This initial contribution is not a pre-payment of the regular monthly or Annual Assessment.

ARTICLE SIXTEEN
CONSTRUCTION

When construing these Covenants and Restrictions, the parties agree that they shall be construed as beneficial community rules and that any ambiguity shall be resolved in favor of liberal enforcement by the Courts.

IN WITNESS WHEREOF, this Master Declaration together with Covenants, Conditions and Restrictions has been signed and executed by the Declarant the day and year first above written.

CORPARATE SEAL

OCEAN SIDE CORPERATION

Signature of Mason H. Anderson, President

ATTEST:

Signature of W. J. McLamb, Jr.

Secretary - Treasurer

BOOK 924 p.694

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STATE OF NORTH CAROLINA

COUNTY OF BRUNSWICK

I, _____, Notary Public do hereby certify that W. J. MCLAMB, JR. personally came before me this day and acknowledged that he is Secretary/Treasurer of OCEAN SIDE CORPORATION, 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 him as its Secretary/Treasurer.

WITNESS my hand and official seal this the 7th day of April, 1993.

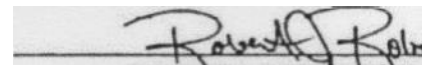
MY Commission Expires: 11-9-97

signature of notary

STATE OF NORTH CAROLINA
COUNTY OF BRUNSWICK

The Foregoing (or annexed) Certificate of signature of notary Notary(ies) Public (is) (are) Certified to be Correct.

This Instrument was filed for Registration on the Day and Hour in the Book and Page shown on the First Page hereof.



ROBERT J. ROBINSON Register of Deeds

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BOOK 924 p.707
93-Apr-8
Brunswick County, NC

SUPPLEMENTAL DECLARATION
FOR PHASE I
OCEAN SIDE PLACE

Prepared by
Mason H. Anderson
Anderson & McLamb
Attorneys at Law
Shallotte, NC 28459

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BOOK 924 p.708

SUPPLEMENTAL DECLARATION CONTAINING
COVENANTS CONDITIONS AND RESTRICTIONS
FOR PHASE I IN OCEAN SIDE PLACE
CONSISTING OF 53 LOTS

WHEREAS, on or about April 7, 1993, Ocean Side Corporation ("The Company") a North Carolina Corporation executed as "Declarant" its "Declaration of Covenants, Conditions, and Restrictions for Ocean Side Place," (the "Master Declaration"); and

WHEREAS, by and through the execution and recording of the Master Declaration in Deed Book 924 at Page 672 of the Brunswick Registry, the Company has placed those certain Covenants, Conditions and Restrictions embodied in the Master Declaration on the real property described therein; and

WHEREAS, pursuant to the provisions of Article II, Section 2 of the Master Declaration, the Company has reserved the right to further restrict the Development of any portion of the real property encumbered by the Master Declaration by placing such additional Covenants, Conditions, and Restrictions on any real property as it deems necessary; and

WHEREAS, Ocean Side Corporation is the owner of that certain real property ("The Property") which is more particularly described as follows: BEING Phase I of Ocean Side Place consisting of lot numbers 1, 89, 90, 91, 92, 150, 152, 154, 156, 158, 160, 162, 164, 166, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207 and 208, all according to a survey by James R. Tompkins, R.L.S. dated 11 May 1992 and appearing in the series of maps recorded in map Cabinet X Page 167 -170 inclusive of the Brunswick Registry.

WHEREAS, the Company desires to develop The Property as Detached Single-Family Residential Patio Lots ("The Lots"), and in order to establish a unique, superior and integrated community within The Property, protect the value of individual Lots and to assure the architectural environment within The Property in keeping with the high standards of Ocean Side Place, the Company desires to subject The Property to the additional Covenants, Conditions and Restrictions set forth herein.

NOW, THEREFORE, The Company submits and subjects The Property to the following Covenants, Conditions and Restrictions:

1. Submission of Property to Covenants. Pursuant to the provision of Article II, Section 2 of the Master Declaration, The Company submits and subjects Phase I, Ocean Side Place,

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3
4 consisting of lot numbers 1, 89, 90, 91, 92, 150, 152, 154,
5 156, 158, 160, 162, 164, 166, 170, 171, 172, 173, 174, 175,
6 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189,
7 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203,
8 204, 205, 206, 207 and 208, all according to a survey by James R.
9 Tompkins, R.L.S. dated 11 May 1992 and appearing in the series of maps
10 recorded in Map Cabinet X Page 167 - 170 inclusive of the Brunswick
11 Registry, hereinafter referred to as The Property to the Covenants,
12 Conditions and Restrictions contained herein which shall constitute
13 equitable servitudes which shall run with the land. The grantee of an
14 interest in any of the Lots identified herein as The Property, by
15 acceptance of a deed or other conveyance of such interest, agrees to be
16 bound by the Covenants, Conditions and Restrictions contained herein.
17

18 2. Building Restrictions. Phase I and the lots
19 identified as such constitute a theme village and therefore require
20 construction and reconstruction of all Dwellings and any other
21 improvements on these Lots to be in keeping with the theme and general
22 character of the phase. In order to carry out this requirement only
23 Dwellings and other improvements for which the plans have been pre-
24 approved by the Declarant (and after the Declarant sell out, by the
25 Property Owners Association) can be built on a lot. Color selections of
26 the exterior surfaces and roof colors shall be approved by the Declarant
27 before their use and incorporation into the Dwelling or other
28 improvement. No Dwelling or other improvement may be commenced on any lot
29 except in compliance with the building restrictions. Initial and
30 maintenance landscaping shall also be approved by the Declarant or by its
31 representatives and after turnover to the Property Owners Association by
32 the Property Owners Association.
33

34 3. Use of Lots and Dwellings. Each Lot shall be used
35 exclusively for Detached Single-Family residential purposes. No trade or
36 business of any kind may be carried on in any Dwellings, except for sales
37 offices of the Company as permitted in the Master Declaration. The lease
38 or rental of any Dwelling within The Property for a period of less than
39 thirty (30) consecutive days is prohibited. All lessees or tenants of
40 Dwellings within The Property shall in all respects be subject to the
41 terms and conditions of this Declaration.
42

43 4. Exterior Appearance of The Dwelling. No foil or other
44 reflective materials shall be used on any window for sunscreens, blinds,
45 shades, or other purpose, nor shall any window-mounted heating or air-
46 conditioning units be permitted. Except within screened service yards,
47 outside clotheslines or other outside facilities for drying or airing
48 clothes are specifically prohibited. No clothing, rugs, or other items
49 may be hung on any railing, fence, hedge, or wall.
50

51 5. Nuisance. No rubbish or debris of any kind shall be dumped,
52 placed, or permitted to accumulate upon any Lot:, nor shall any nuisance
53 or odors be permitted to exist or operate
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4 upon or arise from any Lot, so as to render any portion thereof
5 unsanitary, unsightly, offensive, or detrimental to persons using or
6 occupying any other portions of The Property. Noxious or offensive
7 activities shall not be carried on in any Lot or Dwelling. Each Lot
8 owner, his family, tenants, guests, invitees, servants, and agents shall
9 refrain from any act or use of a Lot or Dwelling which could cause
10 disorderly, unsightly, or unkempt conditions, or which could cause
11 embarrassment, discomfort, annoyance, or nuisance to the occupants of
12 other portions of The Property. Noxious or offensive activities shall not
13 be carried on in any Lot or Dwelling which could result in a cancellation
14 of any insurance for any portion of The Property, or which would be in
15 violation of any law or governmental code or regulation.

16
17 6. Buildings Allowed on the Lot: The Single-Family Detached
18 Residential building, including garage, shall be the only structure
19 located on the Lot.

20
21 7. Mail Box and Newspaper Receptacle Design: All mail and
22 newspaper receptacles shall be constructed in keeping with the plans
23 provided by the Declarant.

24
25 8. Lighting: No out door lights shall be allowed on the Lot
26 which project high density off-site illumination. One driveway light
27 shall be maintained at all times. The light pole and fixture shall be
28 approved by the Declarant. This light shall constitute part of the street
29 lighting system and shall, therefore, be on an automatic light switch
30 control so as to provide street lighting and driveway identification from
31 sunset in the evening until sunrise in the morning.

32
33 9. Binding Effect and Duration: These Covenants, Conditions,
34 and Restrictions shall run with the land and shall be binding on all
35 parties owning any portion of The Property, their heirs, successors and
36 assigns, for the same period of time as the Master Declaration including
37 extensions thereof.

38
39 10. Amendment: This Supplemental Declaration may only be
40 altered, modified or changed by a written document executed by a majority
41 of the Owners of the Lots and will only become effective upon recordation
42 in the Brunswick County, North Carolina, Public Registry.

43
44 11. Cumulative Effect: All of the Covenants, Conditions and
45 Restrictions contained in this Supplemental Declaration shall encumber
46 The Property in addition to those contained in the Master Declaration.
47 Wherever a provision of this Supplemental Declaration conflicts with
48 specific provisions of the Master Declaration, the provisions of the
49 Master Declaration shall prevail.

50
51 12. Enforcement: The Declarant, the Association or any Owner
52 of a Lot within The Property shall have the right (but not the
53 affirmative obligation) to enforce, by proceedings at law or in equity,
54 all the Restrictions, Conditions, Covenants,
55
56

Easements and Reservations now or hereinafter imposed by the provisions of this Declaration; however, the failure to do so shall not be deemed a waiver of the right to do so in the future. Furthermore, the Company reserves for itself, and the Association and their agents and employees the right to enter upon any Lot for inspection.

13. Delayed Construction: Declarant intends to build and sell completed homes on the lots in Phase I; however construction of the home on the lot may be delayed up to five (5) years from the date of closing on the lot purchase. In this connection, should the original purchaser convey the lot or title to the lot be passed by will, inheritance or otherwise prior to the expiration of the five (5) year delayed construction period and the home has not been constructed on the lot within that time period, then the delayed construction period shall be automatically extended by three years. Extension of the delayed construction period by passage of title shall not apply to the transfer of title from any subsequent owner with the net effect being that under no circumstance may the delayed construction period exceed a total of eight years without the written approval and consent of the Declarant. In consideration of the Declarant's agreement to allow closing on the lot with delayed construction of the home, the purchaser for themselves, their heirs and assigns by acceptance of a deed subject to this Master Declaration, agrees in good faith to contract with the Declarant or its designated General Contractor to construct a home on the lot.

In that connection the construction agreement between the Declarant and/or its designated General Contractor and you, your heirs or assigns will be reduced to a firm written construction contract prior to commencement of construction.

WITNESS this 7 day of April 1993.

OCEAN SIDE CORPORATION
By: Mason H. Anderson
President

ATTEST:

Secretary/Treasurer

STATE OF NORTH CAROLINA
COUNTY OF BRUNSWICK

I, _____ Notary Public do hereby certify that W. J. McLamb, Jr.. personally came before me this day and acknowledged that he is Secretary/Treasurer of OCEAN SIDE CORPORATION, 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,

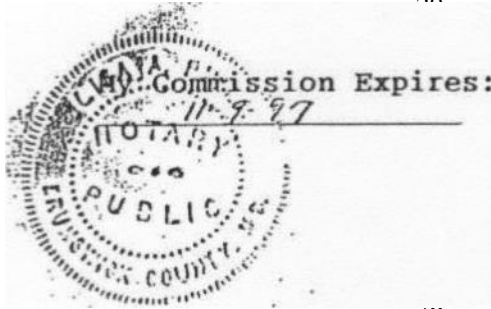
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BOOK 924 p.712

sealed with its corporate seal and attested by him as
its Secretary/Treasurer.

WITNESS my hand and official seal this the 7
day of April, 1993.

_____(Seal)
Notary Public



STATE OF NORTH CAROLINA
COUNTY OF BRUNSWICK

The Foregoing (or annexed) Certificates of _____ Notary signature _____

Notary(ies) Public (is)(are) Certified to be Correct.

This Instrument was filed for Registration on the Day and Hour in the Book and Page shown on the First Page hereof.

Signature of ROBERT J. ROBINSON
Register of Deeds

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BOOK 1014 p.460

SUPPLEMENTAL DECLARATION SUBJECTING PHASE II, OCEAN SIDE PLACE
TO THE MASTER DECLARATION OF COVENANTS, CONDITIONS, AND
RESTRICTIONS FOR OCEAN SIDE PLACE AND THE SUPPLEMENTAL
DECLARATION FOR PHASE I, OCEAN SIDE PLACE

WHEREAS, on or about the 7th day of April 1993, Ocean Side Corporation (hereafter called the "Company") a North Carolina Corporation executed as Declarant its "Master Declaration of Covenants, Conditions and Restrictions for Ocean Side Place," (hereafter called the "Master Declaration"); and

WHEREAS, by and through the execution and recording of the Master Declaration in Deed Book 924 Pages 672-706 of the Brunswick Registry, the Company has placed those certain Covenants, Conditions and Restrictions embodied in the Master Declaration on the real property described therein; and

WHEREAS, pursuant to the provisions of Article II, Section 2, of the Master Declaration, the Company has reserved the right to further restrict the Development of any portion of the real property encumbered by the Master Declaration by placing such additional Covenants, Conditions, and Restrictions on any real property as it deems necessary; and

WHEREAS, on or about the 7th day of April, 1993, the Company caused to be recorded a "Supplemental Declaration for Phase I, Ocean Side Place," which is recorded in Deed Book 924, at Page 707-712 of the Brunswick County Registry (hereafter called "Supplemental Declaration").

WHEREAS, the Company is the owner of that certain real property in Brunswick County, North Carolina, which is more particularly described as follows: BEING Phase II of Ocean Side Place consisting of Lots 47-88, 146, 148 and 209-235 all according to a survey by James R. Tompkins, R.L.S. dated 11 May 1992 and appearing in the series of maps recorded in Map Cabinet X, Pages 167-170 of the Brunswick County Registry (hereafter called "Phase II, Ocean Side Place").

WHEREAS, the Company wishes to develop Phase II, Ocean Side Place as Detached Single-Family Residential Patio Lots, and in order to establish a unique, superior and integrated community, protect the value of individual lots and to assure the architectural environment is in keeping with the high standards of Ocean Side Place, the Company desires to subject Phase II, Ocean Side Place to the Master Declaration and Supplemental Declaration.

NOW, THEREFORE, the Company hereby submits and subjects Phase II, Ocean Side Place to the Master Declaration of Covenants, Conditions and Restrictions for Ocean Side Place, which is recorded in Deed Book 924, at Pages 672-706 of the Brunswick County Registry and the Supplemental Declaration for

BOOK 1014 p.461

Phase I, Ocean Side Place, which is recorded in Deed Book 924 , at Pages 707-712 , of the Brunswick County Registry.

WITNESS this 27th day of December , 199 4 .

OCEAN SIDE CORPORATION
By: signature of Mason H. Anderson
President

CORPORATE SEAL

ATTEST:

Assistant Secretary

STATE OF NORTH CAROLINA

COUNTY OF BRUNSWICK

I , _____, Notary Public do hereby certify that Sheila K. McLamb personally came before me this day and acknowledged that she is Assistant Secretary of OCEAN SIDE CORPORATION, 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 him as its Secretary.

WITNESS my hand and official seal this the 27 day of December, 199 4 .

Signature of Notary Public



STATE OF NORTH CAROLINA

COUNTY OF BRUNSWICK

The Foregoing (or annexed) Certificate(s) of _____

Notary(ies) Public (is)(are) Certified to be Correct.

This Instrument was filed for Registration on the Day and Hour in the Book and Page shown on the First Page hereof.

Signature of Robert Robinson,
Register of Deeds

13
14

Brunswick County-Register of Deeds
Inst #125174 Book 1621 Page 455
8/23/2002 01:56:19pm Rec# 117039

SUPPLEMENTAL DECLARATION CONTAINING
COVENANTS, CONDITIONS AND RESTRICTIONS
FOR PHASE I AND II OF OCEAN SIDE PLACE

WHEREAS, on or about April 7, 1993, Ocean Side Corporation (The Company), a North Carolina Corporation, executed as Declarant its "Declaration of Covenants, Conditions and Restrictions for Ocean Side Place," (the Master Declaration) and

WHEREAS, by and through the execution and recording of the Master Declaration in Deed Book 924 at Page 672 of the Brunswick Registry, the Company has placed these certain Covenants, Conditions and Restrictions embodied in the Master Declaration on the real property described therein; and

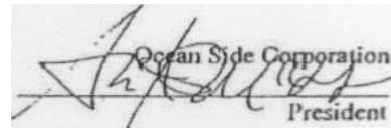
WHEREAS, pursuant to Article 2 the Company reserved the right to further restrict the development of any portion of the real property encumbered by the Master Declaration by placing such additional Covenants, Conditions and Restrictions on any real property as it deems necessary; and pursuant to Article 12 the Company reserved the right to make additional rules and regulations; and pursuant to Article 18 the Company reserved the right to amend the Master Declaration.

THEREFORE, the company desires to create an Architectural Review Committee (ARC) whose responsibility it is to develop Architectural Design Standards (ADS) consistent with the plan of development, to publish the Standards and to review for approval or rejection all proposed new and modified construction for consistency with the Standards. The ARC shall consist of three persons who shall serve at the pleasure of the Ocean Side Place Property Owners Association (POA) Board of Directors. The POA shall be empowered to set and collect fees for each construction project which comes before the ARC for review.

Additionally, the company wishes to rescind and delete from the Master Declaration Article 13, Section 12, Signs, and to empower the ARC to set new rules and regulations regarding signs through the ADS.

Witness this 23 day of August, 2002

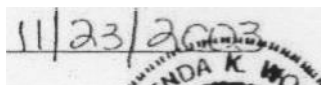
STATE OF NORTH CAROLINA
COUNTY OF BRUNSWICK



I, *signature of Brenda K. Wood*, a Notary Public, do hereby certify that Sheila K. McLamb personally appeared before me this day and acknowledged, on behalf of OCEAN SIDE CORPORATION, the due execution of the foregoing instrument and that she is authorized to sign on behalf of said corporation. Witness my hand and official seal, this, 23 day of August, 2002

Signature of Brenda K. Wood

NOTARY PUBLIC



My commission expires.

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1 Brunswick County Register of Deeds
2 Robert J. Robinson
3 Inst: #206475 Book 1930 Page 859
4 4/22/2004 01:42:20pm Rec. # 186726
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6 SUPPLEMENTAL DECLARATION SUBJECTING PHASE III, OCEAN SIDE PLACE
7 TO THE MASTER DECLARATION OF COVENANTS, CONDITIONS, AND
8 RESTRICTIONS FOR OCEAN SIDE PLACE AND THE SUPPLEMENTAL
9 DECLARATION FOR PHASE I AND PHASE II, OCEAN SIDE PLACE
10

11 WHEREAS, on or about the 7th day of April, 1993, Ocean Side
12 Corporation (hereinafter called the "Company) a North Carolina
13 Corporation executed as Declarant its Master Declaration of Covenants,
14 Conditions, and Restrictions for Ocean Side Place", (hereinafter called
15 the "Master Declaration"); and
16

17 WHEREAS, by and through the execution and reRecording of the
18 Master Declaration in Deed Book 924 at Page 672-706 of the Brunswick
19 Registry, the Company has place those certain Covenants, Conditions end
20 Restriction embodied in the Masher Declaration on the real property
21 described therein; and
22

23 WHEREAS, pursuant to the provisions of Article II, Section 2,
24 of the Master Declaration the Company has reserved the right to further
25 restrict the Development of any portion of the real property encumbered
26 by the Master Declaration by placing such additional Covenants,
27 Conditions and Restrictions on any real property as it deems necessary,
28 and
29

30 WHEREAS, on or about the 7th day of April, 1993, the Company
31 caused to be recorded a "Supplemental Declaration for Phase I, Ocean Side
32 Place, which is recorded in Deed Book 924, at Page 707-712 of the
33 Brunswick County Registry (hereafter called "Supplemental Declaration").
34

35 WHEREAS, on or about the 12th day of December, 1994, the
36 Company caused to be recorded a "Supplemental Declaration for Phase II,
37 Ocean Side Place, which is recorded in Deed Book 1014, at Page 460-461 of
38 the Brunswick County Registry (hereafter called "Supplemental
39 Declaration").
40

41 WHEREAS, the Company is the owner of that certain real
42 property in Brunswick County, North Carolina, which is more particularly
43 described as follows: BEING Phase III of Ocean Side Place consisting of
44 Lots 2-46, 93-145, 147, 149, 151, 153, 155, 157, 159, 161, 163, 165, 167-
45 169 all according to a survey by James R. Thomkins, R.L.S. dated 11 Map
46 (sic) 1992 and appearing in the series of maps recorded in Map Cabinet X,
47 Pages 167-170 of the Brunswick County Registry (hereinafter called "Phase
48 III, Ocean Side Place").
49

50 WHEREAS, the company wishes to develop Phase III, Ocean Side
51 Place as Detached Single-Family Residential Patio Lots, and in order to
52 establish a unique, superior and integrated community protect the value
53 of individual lots and to assure the architectural environment is in
54 keeping with the high standards of Ocean Side Place, the company desires
55 to subject Phase III, Ocean Side Place to the Master Declaration and
56 Supplemental Declaration.
57

Inst #206475 BOOK 1930 page 860

NOW, THEREFORE, the Company hereby submits and subjects Phase lIII, Ocean Side Place to the Master Declaration of Covenants, Conditions and Restrictions for Ocean Side Place, which is recorded in Deed book 924, at Pages 672-706 of the Brunswick County Registry and the Supplemental Declaration for Phase I, Ocean Side Place which is recorded in Deed Book 924, at Pages 707-712 of the Brunswick County Registry and the Supplemental Declaration for Phase II, Ocean Side Place, which is recorded in Deed Book 1014 at Page 460-461 of the Brunswick County Registry.

WITNESS this 22nd day of April 2004.

OCEAN SIDE CORPORATION
By: __signature of President

STATE OF NORTH CAROLINA
COUNTY OF BRUNSWICK

I, Teresa D. Coggins, Notary Public do hereby certify that Sheila K. McLamb personally came before me this day and acknowledged that she is the President of Ocean Corporation, a North Carolina Corporation, and that by authority duly given and as the act of the corporation, the foregoing instrutment was signed in its name by its President.

WITNESS my hand and seal this 22nd day of April, 2004.

My Commission expires 10/15/06
Notary Public

signature of Teresa D. Coggins



STATE OF NORTH CAROLINA
COUNTY OF BRUNSWICK

The Foregoing (or annexed) Certificates) of TERESA D COGGINS

Notary(ies) Public is (are) Certified to be Correct
This Instrument was filed for Registration on the 22nd Day of April, 2004
In the Book and page shown on the First Page thereof.

Robert J. Robinson
ROBERT J. ROBINSON, Register of Deeds