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Index in the Grantor Index Under:
Beaver Creek Plantation
Southwind Associates, Inc.
Beaver Creek Plantation Homeowners Association

NORTH CAROLINA

BRUNSWICK COUNTY

**DECLARATION OF COVENANTS
AND RESTRICTIONS FOR
BEAVER CREEK PLANTATION**

THIS DECLARATION OF COVENANTS AND RESTRICTIONS FOR BEAVER CREEK PLANTATION, made this the 8 day of February, 2000 by SOUTHWIND ASSOCIATES, INC., a North Carolina Corporation hereinafter called "Declarant" and BEAVER CREEK PLANTATION HOMEOWNERS ASSOCIATION, INC., a non-profit community services association;

WITNESSETH:

WHEREAS, the Declarant is the owner of real property described in Paragraph 1 of this Declaration and desires to subject said real property to the Covenants and Restrictions hereinafter set forth which are for the benefit of such property and for each lot owner and shall inure to the benefit of and pass and run with the land and each and every lot or parcel thereof and shall apply to and bind the successors in interest and any owner thereof; and

WHEREAS, the Declarant currently owns other property adjacent to the property described in Paragraph 1 and the Declarant retains and reserves the right and option to submit to the provisions of this Declaration at a later date other property more particularly described herein.

NOW, THEREFORE, Declarant hereby declares that the real property described in Paragraph 1 hereof is and shall be held, transferred, sold and conveyed subject to the following covenants and conditions set forth below:

1. **DESCRIPTION OF REAL PROPERTY:**

The real property which is and shall be held, transferred, sold and conveyed subject to the Covenants and Restrictions set forth herein is located in Brunswick County, North Carolina, and is more particularly described as follows:

BEING all the lots, rights of way and common areas shown on a plat entitled BEAVER CREEK PLANTATION, PHASE 1, recorded in Map Cabinet 22, Page 228, Brunswick County Registry.

2. **DEFINITION:**

Section 1. **"Association"** shall mean and refer to Beaver Creek Plantation Homeowners Association, Inc., its successors and assigns.

Section 2. **"Declarant"** shall mean and refer to Southwind Associates, Inc., a North Carolina Corporation, its successors or assigns who acquire title to any portion of the development for the purposes of development and sale and are designated as a Declarant in a recorded instrument executed by the immediately preceding Declarant provided however, this requirement of designation in a recorded instrument shall not apply to a mortgagee who acquires title by foreclosure, deed in lieu of foreclosure and similar means to any portion of the development owned by Declarant.

Section 3. **"Declaration"** shall mean and refer to this Declaration of Covenants and Restrictions and all amendments to it and filed for record in Brunswick County Registry.

Section 4. **"Development"** shall mean and refer to those tracts of land described in Paragraph 1, together with all improvements constructed thereon and all additional property submitted to the provisions of this Declaration by the Declarant.

Section 5. **"Common Elements"** means any real estate owned, managed or controlled through deed, easement or lease by the Association other than a lot.

Section 6. **"Common Expenses"** means expenditures made by or financial liabilities of the Association together with any allocations to reserves.

Section 7 **"Limited Common Element"** means a portion of the common elements allocated by the Declaration or by operation of law for the exclusive use of one or more but fewer than all the lots.

Section 8. "Lot" means a physical portion of the development designated for separate ownership or occupancy by a lot owner.

3. **GENERAL RESTRICTIONS:**

Section 1. **RESIDENTIAL USE.** All lots in said subdivision shall be used for residential purposes only. No structure shall be erected, altered, placed, permitted to remain or repaired on any lot other than a single, one family dwelling one or two stories in height with garage. Accessory buildings may be allowed.

Section 2. **DIMENSIONAL REQUIREMENTS.** All dwellings constructed on lots 1, 2, 3, 4, 5, 6, 7, 8, 9 and 10, Phase I shall have a minimum of 2,000 square feet of heated floor space. Dwellings located on all other lots within the Phase I shall have a minimum of 1,800 square feet of heated floor space. All structures including dwellings, garages and storage buildings shall have a minimum roof pitch of 7/12. All dwellings must have a front porch of at least 100 square feet.

Section 3. **BUILDING LOCATION.** No building, residence, garage or other permitted accessory building shall be located on any lot nearer than 25 feet from the front line, 25 feet from any side street line, 10 feet from any interior lot line and 25 feet from the rear line. If a particular lot has unique dimensional limitations the Architectural Committee may allow a reasonable variance in this restriction in order to overcome practical difficulties and prevent unnecessary hardship in the application of the setbacks contained herein.

Section 4. **ACCEPTABLE BUILDING MATERIALS.** All structures constructed in the Development may be made of brick, wood, masonite or architectural vinyl. No building or other improvement shall be constructed which shall have an exterior finish of concrete block, aluminum, asbestos or asphalt siding. All roofs shall be constructed with minimum of 30 year architectural shingles. All dwellings shall be constructed of material of good grade, quality and appearance. All construction shall be performed in a good workmanlike manner in quality. Any permitted out buildings or garages shall be of the same material quality, general appearance and workmanship as the dwelling.

Section 5. **GARAGES, DRIVEWAYS AND PARKING.** All dwellings must have an attached or detached two car garage and paved driveway constructed at the time the dwelling is built. Each lot owner must have two paved off street parking spaces excluding garage space. All dwellings must have garage entrances that face the side of the lot unless the lot's dimensions make side entry impractical or impossible. The Architectural Committee may allow garage entrances to face the front of the property in such instances.

Section 6. **CONSTRUCTION TIME AND ACTIVITY.** All improvements once initiated must be completed in accordance with the approved plans and specifications within seven months time. Each owner is responsible for any damage done to any common

areas or rights of way or property of other owners which may be caused by any owner, his agent, employee, guest, licensee or contractor during construction or at any time. The Association shall have the right to assess any owner for such damages and such charge shall be an assessment against the owner and the owner's lot and shall be subject to collection as any other regular assessment.

Section 7. **CONSTRUCTION BOND.** The Association may require any lot owner to deposit a cleanup bond prior to beginning construction. The amount of the cleanup bond shall be established by the Board of Directors not to exceed \$1000.00.

Section 8. **COMPLIANCE WITH STATE STORMWATER AND CAMA REGULATIONS.** The allowable built up area per lot is 7,000 square feet inclusive of that portion of the right of way between the front lot line and the edge of the pavement, structures, walkways, brick, stone, flake, not including wood decking or the water surface of swimming pools. The filling in or piping of any vegetative conveyances (ditches, swales, etc.) associated with the development except for average driveway crossings is strictly prohibited. Lots within CAMA's Area of Environmental Concern may have the permitted built upon area reduced due to CAMA jurisdiction within the AEC. Also each lot owner will maintain a 30 foot wide vegetative buffer between all impervious areas and surface waters. This covenant pertaining to storm water regulations may not be change or deleted without the concurrence of the North Carolina Division of Water Quality.

Section 9. **ANIMALS.** No animals, livestock or poultry of any kind shall be kept or maintained on any lot or in any dwelling except that household pets may be kept provided they are not kept for breeding or commercial purposes. Any such household pet shall not be allowed off the lot of the pet owner unless the pet is on a leash and is attended by the owner. Owners shall be solely and absolutely liable for the acts of their pets.

Section 10. **GARBAGE AND REFUSE DISPOSAL.** No lot shall be used or maintained as a dumping ground for rubbish, trash or garbage. Trash, garbage or other waste materials shall not be burned or disposed of on any lot and shall be kept in sanitary containers approved by the Architectural Committee. All trash containers must be kept in a screened area, accessory building or other storage facility and not visible from the street except on garbage pick up day.

Section 11. **NUISANCES.** No obnoxious, offensive or illegal activity shall be carried on or conducted on any lot nor shall anything be done on any lot which shall be or become an unreasonable annoyance or nuisance to the neighborhood. No automobile or other vehicle or similar items shall be repaired or "placed on block or stand" except in an enclosed garage. Declarant or Association and their successors and assigns reserve the right to enter upon any lot to abate any nuisance.

Section 12. **BUSHHOGGING OF LOTS.** The Association shall as a common expense, bushhog each unbuilt lot at least once a year in order to clear the lot of unattractive growth. After a lot owner constructs a dwelling on the lot, it shall be the lot owner's exclusive responsibility to maintain his property and keep it free from unattractive growth and debris.

Section 13. **EXTERIOR LIGHTS.** All light bulbs or other lights installed in any fixtures located on the exterior of any dwelling, building or other structure shall be clear or white lights or bulbs. No mercury vapor or wide area lighting similar to streetlights shall be allowed without prior Architectural Committee approval.

Section 14. **MAILBOXES.** The Architectural Committee reserves the right to approve the style, design, color and location prior to any original installation or placement of any mailbox. The purpose is to establish a standardized appearance for all mailboxes. Application shall be made to the Architectural Committee prior to installation or replacement. The Architectural Committee shall have the right to remove any non-approved mailbox in a reasonable manner with the cost being paid by the owner which if unpaid will become a lien against the property.

Section 15. **SIGNS.** No commercial signs including "for rent", "for sale" and other similar signs shall be erected or maintained on any lot by anyone including but not limited to, a lot owner, a realtor, contractor or sub-contractor except with the written permission of the Declarant or except as may be required by legal proceedings. The Declarant in its sole discretion may at any time allow placement of signs to prevent serious hardship. Declarant reserves the right at all times to restrict the size, color, shape and content of any such sign. Declarant also reserves the right for itself, its successors and assigns to enter upon any lot to remove any non-conforming sign. After the Declarant transfers or assigns its rights under this paragraph to the Association the Board of Directors shall establish regulations that may restrict the size, color, shape and content of all signs.

Section 16. **ANTENNAE AND SATELLITE DISHES.** No exterior antenna or satellite dish shall be allowed unless first approved by the Architectural Committee. All satellite dishes greater than 18" in diameter are prohibited. No satellite dish or antenna are permitted on that portion of the lot lying between the front wall of the house and the right of way of any road which adjoins the lot. All antennae or satellite dishes must be screened from view from the road and shall be approved by the Architectural Committee. Nothing herein is intended to violate Federal regulations relating to small diameter satellite dishes. The owner of a small diameter satellite dish is required to provide sufficient evidence to the Architectural Committee where an adequate signal can be received on a lot. If an adequate signal can be obtained in more than one location, the location most shielded from the front view of the lot is where the dish shall be located.

Section 17. **SWIMMING POOLS.** Outdoor swimming pools, hot tubs, jaccuzies or other similar facilities may be located on a lot only after Architectural approval and shall be fenced. All such improvements shall be subject to approval and compliance with government laws and regulations.

Section 18. **FENCES.** All fences must be approved by the Architectural Committee prior to construction. No fence shall be permitted on the side or front yard of a lot. The side and front yard is defined as that portion of the lot extending from the front property line to the rear line of any dwelling extended to the side property line. All fences shall be constructed of wood or have a wood like appearance and designed to blend with the general surrounding of the lot. No metal or chainlink fence or chicken wire shall be allowed. The maximum height of any fence shall be 66 inches.

Section 19. **MAINTENANCE.** The owner of each lot shall keep the lot, the buildings and other improvements thereon in good order, repair and appearance consistent with good property management. In the event an owner fails to maintain his lot or the improvements thereon the Association, after notifying the owner shall have the right to issue a fine as provided in these restrictions and may enter the premises to remove unattractive growth, rubbish or debris and perform any other work as is reasonably required to restore the lot and improvements to a condition of good order, repair and appearance. All such costs incurred by the Association in connection therewith shall be reimbursed to the Association by the lot owner. If unpaid all such costs shall be a lien upon the lot and the Association may collect the lien like any assessment lien created under these restrictions.

4. **SUBDIVISION AND RECOMBINATION OF LOTS:**

Section 1. **DECLARANT'S RIGHTS.** No lot shall be subdivided or its boundary lines changed except with the written consent of the Declarant. The Declarant reserves for itself, its successors and assigns (and the Association may be an assign) the right to replat any one or more lots in order to make such lot or lots suitable for construction. In doing so, the Declarant may relocate any existing easement, right of way or common element.

5. **BEAVER CREEK PLANTATION HOMEOWNERS ASSOCIATION:**

Section 1. Pursuant to the North Carolina Planned Community Act the Declarant has incorporated the Beaver Creek Plantation Homeowners Association prior to the conveyance of any lot in the Development. The corporation is a non-profit corporation which shall have all the powers, rights and duties as set forth in the North Carolina Planned Community Act subject to the provisions of this Declaration and Declarant's rights reserved herein.

Section 2. **FUNCTION OF ASSOCIATION.**

The Association, subject to the rights of the owners and the Declarant shall be responsible for the management, control, operation and repair of all the common elements and limited common elements and all improvements thereon. All common elements and limited common elements shall be maintained in safe, clean, attractive condition, and in good order and repair. Responsibilities shall include but not be limited to operation, maintenance, repair and replacement of all landscaping, structures and improvements located on the common elements and limited common elements, the wastewater collection and disposal system described herein and all private streets within the Development. Subject to the provisions of the Articles of Incorporation and the Declarant's rights reserved herein the Association shall have all the powers set forth in Chapter 47F-3-102 of the North Carolina Planned Community Act.

Section 3. **MEMBERSHIP AND VOTING RIGHTS.** Every owner of a lot shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment. The Association shall have two classes of voting members:

Class A members shall be the owners of all lots in the Development with the exception of the Declarant and shall be entitled to one vote for each lot owned. When more than one person holds an interest in any lot all such persons shall be members. The vote for such lots shall be exercised as they among themselves determine but in no event shall more than one vote be cast per lot .

Class B members shall be the Declarant and any successor Declarant and shall be entitled to 1 vote for each lot owned. The Class B membership shall cease and be converted to Class A membership upon the happening of any of the following events, whichever occurs first:

(a) Declarant no longer owns any lots in the Development provided that the type B membership shall be reinstated with all rights, privileges, responsibilities in voting power if additional lands are annexed to the Development by the Declarant as provided herein; (b) on January 1, 2010; or (c) the Declarant decides to voluntarily terminate and convert the type B membership to class A membership. The Class B member has a right to cast 1 vote per lot despite the fact that the Declarant is not obligated to pay any annual or special assessments. Declarant shall pay segment assessments for lots serviced by the wastewater disposal system as described elsewhere in these Restrictions.

Class A and B members are sometimes hereinafter collectively referred to as the members.

5. COVENANTS FOR ASSESSMENTS:

Section 1. **CREATION OF LIEN.** The Declarant covenants and each owner (whether or not it shall be so expressed in the deed or other conveyance to such owner) covenant and agree to all the terms and provisions of this declaration and to pay to the Association (1) annual assessments, (2) special assessments and (3) segment assessments for the purposes described below, such assessments should be fixed, established and collected from time to time as hereinafter provided. All assessments together with interest, late fees, costs and reasonable attorney's fees shall be a charge and continuing lien on the real property and improvements thereon against which each such assessment is made. Each such assessment together with interest, late fees, costs and attorney fees shall be the personal obligation of the person who is the owner of the real property at the time the assessment became due and payable.

Section 2: **PURPOSE OF ASSESSMENTS.** The assessments levied by the Association shall be used exclusively to promote the health, safety and welfare of the residents in the Development and for the improvement and maintenance of the common elements and specifically including any wastewater disposal system operated or managed by the Association.

Section 3. **INITIAL ANNUAL ASSESSMENT.** The initial annual assessment for 2000 shall be \$500.00 per year and shall be prorated at closing and due and payable at the day of closing.

Section 4. **SUBSEQUENT ANNUAL ASSESSMENTS.** The assessment for calendar year 2001 shall be established by the Board of Directors and notice thereof shall be provided to all members at least thirty days in advance of the due date. The due date shall be established by the Board of Directors and the Board of Directors shall have the discretion to require the assessment be paid monthly, quarterly, semi annually or annually. The Association shall furnish upon request a written statement stating whether the assessments on a specified lot have been paid. The Board of Directors may increase the annual assessment 10% over the previous year's assessment without a vote of the members. Any increase greater than 10% of the previous year assessment must be approved by a majority of the vote of each class of members who are voting in person or proxy at a meeting duly called for this purpose.

Section 5. **SPECIAL ASSESSMENTS FOR CAPITAL IMPROVEMENTS.** In addition to the annual assessments authorized above, the Association may levy in any assessment year a special assessment for any purpose deemed necessary and desirable by the Board but generally would be to construct, reconstruct, repair or replace capital improvements or to make additions to the common elements. Such special assessments before being charged must be approved by a two thirds of the votes of the members of each class at a duly called meeting of the Association, present in person or by proxy or by

responding to a mail referendum within 60 days of mailing. The mailed referendum shall include a statement from the Directors favoring the assessment and a statement from any Directors or lot owners opposing the special assessment. Neither statement shall exceed three pages in length.

Section 6. **DECLARANT EXEMPTION.** So long as there exists Class B membership the Declarant shall pay no annual or special assessments but in lieu thereof the Declarant shall pay the difference in cost between the sum of all assessments collected and the actual cost of the operation of the Association.

Section 7. **NOTICE AND QUORUM REQUIREMENTS FOR ACTION ESTABLISHING ASSESSMENTS.** Written notice of any meeting shall be called for the purpose of adopting any annual or special assessments. A notice shall be sent to all members not less than thirty and no more sixty days in advance of the meeting. At the meeting the presence of members or proxies entitled to cast 25% of all the votes in each class of membership shall constitute a quorum. If a quorum is not present the meeting may be adjourned to a later date by the affirmative vote of the members present or by proxy. The quorum requirements for the next meeting shall be one half of the quorum requirement applicable for the meeting adjourned for lack of a quorum.

Section 8. **SEGMENT ASSESSMENTS.** The Association is hereby empowered to levy segment assessments to be used for the maintenance, repair, replacement or management of limited common elements allocated for the exclusive use of one or more but fewer than all of the lots. A segment assessment shall be established for each cluster of lots connected to the community wastewater collection, treatment and disposal system maintained and operated by the Association. The amount of each segment assessment and the frequency of payment shall be established by the Board of Directors and shall be initially assessed when the first lot serviced by a "cluster" system is issued a certificate of occupancy. Thereafter all lots to be serviced by that "cluster" system (whether improved or not) shall be assessed equally from that date. Segment assessments shall be given the highest priority for collection except for taxes and insurance. Declarant shall also pay its prorata share of segment assessment for any lots serviced by the cluster system. Cluster systems are more particularly described in Paragraph 7, Section 2.

Section 9. **REMEDIES FOR NON-PAYMENT.** Any assessment which is not paid when due shall be delinquent. Any payment that remains unpaid for a period of thirty days after coming due shall bear interest at the rate of 12% per year until paid. The Association may also impose a reasonable charge for late payment and, after notice and opportunity to be heard suspend privileges or services provided by the Association during any period that the assessment or other amounts due and owing to the Association remain unpaid for a period of thirty days or longer.

The Association shall file a lien of record against any lot where there remains an assessment unpaid for a period of thirty days or longer. The lien shall be filed in the Office of the Clerk of Superior Court of Brunswick County in the manner as provided by Article 8 of the North Carolina General Statutes. No owner may waive or otherwise escape liability for assessments by the non use of the common elements or the abandonment of his lot.

The Association may bring an action at law against the owner personally obligated to pay the assessment and interest at the rate of 12% per year. Costs and reasonable attorney fees for the prosecution of any such action and collection shall be added to the amount of any such assessment. If the Association obtains a judgment it may collect on such judgment in a manner to the extent permitted by the laws of the State of North Carolina.

The Association's lien may be foreclosed in like manner as a deed of trust under power of sale under Chapter 45 of the North Carolina General Statutes. All fees, late charges, fines and interest are as enforceable as assessments. In a foreclosure action brought under the power of sale provision the Association shall be deemed to be the holder and owner of the obligation secured by this Declaration. The president of the Association shall be the trustee for all purposes of the foreclosure proceeding and the Association shall have the power to appoint a substitute trustee if it so desires. The Association shall request the trustee to sell the land subject to the lien at public sale for cash after having first given such notice and advertising of the time and place of such sale in such manner as may be then provided by law for foreclosure of deeds of trust as authorized by Chapter 45. The cost of the sale including the trustee's fees and attorney's fees shall be deducted from the proceeds of the sale. The trustee is authorized to convey to the purchaser as full and ample manner as authorized by Chapter 45 of the North Carolina General Statutes.

Section 10. **DEFAULT BY THE ASSOCIATION.** Upon default by the Association in the payment of any ad valorem taxes levied against the common areas which default shall continue for a period of six months, each lot owner in the Development shall be personally obligated to pay to the taxing authority a pro-rata share of the taxes. The pro-rata share shall be the total amount of taxes due divided by the total number of lots in the subdivision.

Section 11. **SUBORDINATION TO MORTGAGE LIEN.** The lien of any assessment provided in these Restrictions shall be subordinate to the lien of any mortgage or deed of trust. Sale or transfer of any lot shall not effect the assessment lien however, the sale or transfer of any lot pursuant to foreclosure shall extinguish the lien of such assessment as to payment which became due prior to such sale or transfer. No sale or transfer shall release such lot from liability for any assessments that thereafter become due.

6. ARCHITECTURAL COMMITTEE.

Section 1. **DECLARANT EXEMPTION.** The Declarant shall be exempt from the provisions of Paragraph 6 for any construction or subsequent modification or improvement on any lot or common area owned by the Declarant.

Section 2. **LOT OWNERS.** No lot owner shall erect, place, alter, repair or replace any dwelling, building, garage, wall, fence, pier, dock, landscaping or other structure or improvement of any nature upon any lot until the site plan, construction plan, and landscaping plan have been approved in writing by the Architectural Committee. All approved construction together with landscaping shall be placed upon the premises only in accordance with the plans and specifications as approved. Any change in the appearance of a building, wall, fence or other structure shall be deemed an alteration requiring approval.

Section 3. **PROCEDURE.** The Architectural Committee shall make all efforts to cooperate with the owner or agent and shall render a prompt response to any submission. Within fifteen days after receipt of all required information the Architectural Committee shall provide in writing to the owner of the lot a response stating whether or not the requested improvements are approved. The Architectural Committee shall have the power to promulgate reasonable rules and regulations designed to carry out the provisions and intent of this paragraph. Such rules and regulations shall be approved by the Board of Directors prior to implementation.

The Architectural Committee may (1) approve or (2) approve with conditions or (3) deny a submission. A denial is an extreme response and will not be given unless approval with condition cannot be made. A denial prohibits construction of the proposed improvement.

The Architectural Committee may not deny a submission unless it makes one of the following findings:

1. That the improvements sought to be constructed with have a negative economic impact on any other lot within the subdivision.
2. That a required specific building standard or other condition contained within the Covenant have not been met.
3. That the improvements are architecturally incompatible with proposed or constructed improvements on other lots within the subdivision, or
4. That the natural features of a lot will be disturbed to an extent more than reasonably necessary to construct the proposed improvement.

Section 4. **COMMITTEE MEMBERSHIP.** As long as the Declarant continues to own at least one lot in the subdivision the Declarant shall act as the Architectural Committee and shall have all rights, privileges and powers and authority granted to the Architectural Committee in these Restrictions. Declarant may assign its powers hereunder to an Architectural Committee composed of no less than 3 and no more than 5 members. The Declarant shall have the right to appoint a majority to the Architectural Committee. Any members of the Board not appointed by the Declarant shall be appointed by the Board of Directors of the Association and must be members of the Association. The Declarant may voluntarily transfer its power to appoint members to the Association any time it desires. Except as set out above the Architectural Committee shall be composed of not less than three lot owners and no more than 5 lot owners appointed by the Board who shall serve at the pleasure of the Board of Directors.

Section 5. **COMMITTEE PROCEDURES.** The majority of the Architectural Committee may take any action that the Committee is empowered to take and shall designate a chairman and with approval of the Association may employ personnel and consultants as necessary. Members of the Architectural Committee shall not be entitled to compensation for services performed. The Association may establish a reasonable fee to cover the expenses of reviewing plans at the time plans are submitted for review. The Committee shall develop procedures as needed to facilitate the review process.

Section 6. **APPEAL OF COMMITTEE ACTION.** An owner may appeal any decision of the Architectural Committee providing that the owner involved complies with the decision of the Architectural Committee until such time the Board of Directors affirms, amends or reverses the Architectural Committee's decision. An appeal must be legibly written, state the grounds for the appeal and be submitted to the Board of Directors within 15 days of the decision of the Architectural Committee. Both the lot owner and the Architectural Committee may appear before the Board of Directors and present evidence. The Board of Directors shall act upon the appeal by amending, reversing or confirming the decision of the Architectural Committee within seven days of receipt of the petition. The Board of Directors' decision shall be by majority vote and in writing. All lot owners must exhaust this avenue of appeal before resorting to a court of law or equity for relief.

7. PROPERTY RIGHTS IN THE COMMON ELEMENTS:

Section 1. THE CONVEYANCE OF COMMON ELEMENT BY THE DECLARANT.

The Declarant covenants for itself, successors and assigns that it shall convey to the Association by fee simple deed, at no cost to the Association, those parcels of land and facilities described below after Declarant has completed improvements thereon, if such be required, such that the facility is functionally complete. The Association shall accept the conveyance and immediately become responsible for all maintenance and operation of

such facility. All of said parcels of land may be conveyed to the Association subject to this Declaration, all easements, all rights of way, and restrictive covenants of record at the time of conveyance. The properties to be conveyed shall include but shall not be limited to:

1. All private roads and rights of way within the subdivision which connect residential lots to public right of ways.

2. All open space or common areas designated as such on any subdivision plat of Beaver Creek Plantation recorded in the Office of the Register of Deeds of Brunswick County, North Carolina.

The date of the conveyance shall be at the Declarant's sole option provided however, said conveyances shall take place on or before January 1, 2010.

Section 2. **WASTEWATER COLLECTION, TREATMENT AND DISPOSAL SYSTEM.** Presently there is no public sewer system available to the Development. Until a public sewer system is available each lot owner wanting to construct a dwelling must install a conventional septic tank and drainfield at their own expense. Some lots in the Development are unsuitable for a conventional septic system. For those lots the Declarant covenants and agrees to construct and install a wastewater collection, treatment and disposal system here and after called "cluster system".

The cluster system shall consist of the following components:

1. A service force main connection box with check valve and gate valve for each lot serviced.
2. A forced sewer line connecting each lot serviced to a drainfield.
3. One or more pump stations.
4. Off site drainfield(s) and repair areas that can accommodate up to 3,000 gallons of wastewater per day and service up to 24 bedrooms per drainfield.

The off site drainfield and repair area shall be located on property currently owned by Declarant and shall be a portion of the property conveyed to grantor by Deed recorded in Deed Book 1186, Page 1135 or Deed Book 1223, Page 1113.

The Declarant shall construct the cluster system in accordance with all applicable permits issued by the Brunswick County Health Department. Once constructed the system will be operated and maintained by the Association pursuant to an agreement between the Declarant the Association and Brunswick County. The Declarant shall convey a defeasible easement to the Association granting the Association an easement to operate, repair and

maintain the system components located on Declarant's property until such time that a public or community sewer system becomes available. At that time the easement shall automatically terminate and the Declarant may use the real property for any purpose including annexing said property into the subdivision as residential lots.

All components of the cluster system (other than the land component) shall be conveyed to the Association free and clear at no cost to the Association after the system has been inspected and permitted by the Brunswick County Health Department. Thereafter the Association will be obligated to accept such conveyance and assume all responsibility for operating, maintaining and repairing the cluster system.

Each lot owner whose lot is serviced by the system described above shall be responsible at his or her own expense, for installing, maintaining, repairing and replacing the septic tank, pump tank, pump, check valve and control panel on their lot that connect to the cluster system.

Once a public or community sewer system is available to the Development every lot owner in the Development must connect to such sewer system and pay all applicable assessment fees, impact fees, costs and connection charges. When a public or community sewer system is available the defeasible easement granted by the Declarant to the Association shall terminate automatically and no document need be executed by the Association to evidence termination thereof.

The costs of operating, maintaining, repairing, replacing the components of the system located on the common properties or within the easement area shall be the responsibility of the Association. The Association shall determine those costs and assess each lot owner (including the Declarant) connected to the cluster system on a per lot basis their prorata share of those costs. The assessment shall be called a segment assessment and is described in Paragraph 5, Section 8.

Section 3. **MEMBERS' EASEMENT OF ENJOYMENT, COMMON AREAS.** Subject to the provisions of this Declaration, the Articles of Incorporation, By-Laws and the rules and regulations of the Association every member, every family member, guest, invitee, and lessee of a member shall have the right of easement of enjoyment in and to the common property and such easement shall be appurtenant to and pass with the title of every lot.

The rights and easements of enjoyment created hereby are subject to the following:

(a) The right of the Association to borrow money and mortgage the common elements for the purpose of acquiring additional common elements or improving or maintaining the common elements or providing the services authorized herein. Notwithstanding the above the street right of ways that are a part of the common element shall not be mortgaged. The Association shall also have the right to make and enforce

reasonable rules and regulations for the use and enjoyment of the common elements. Sanctions may include monetary fines in an amount not to exceed amounts set forth in the North Carolina Planned Community Act and suspension of voting rights and easements of enjoyment of any member to use any of the common elements provided however, the Association shall not suspend the right to use any roads belonging to the Association

(b) The right of the Association to place any reasonable restrictions upon the use of the Association's roadways subject to the owners right of ingress and egress including but not limited the types and sizes of vehicles permitted to use said roads, the maximum or minimum speed of vehicles, the maximum weight of vehicles, parking regulations and the maximum noise level of vehicles using the road.

8. DECLARANT'S RIGHTS AND RESERVATIONS.

Section 1. The Declarant hereby retains and reserves certain rights with the respect to the Association and the common elements. These rights and reservations shall be deemed excepted and reserved in each conveyance of property by Declarant even though not specifically stated in any such deed. These rights, reservations and easements of Declarant shall be prior and superior to any other provisions of this Declaration and may not without Declarant's prior written consent be modified, amended, rescinded or affected by any Amendment of this Declaration including any amendment of this section provided however, the rights contained in this Article shall terminate upon the earlier of ten years from the date this Declaration is recorded or upon recording by Declarant a written termination of this right.

Section 2. **DECLARANT'S RIGHTS TO USE COMMON PROPERTIES IN PROMOTING AND MARKETING OF DEVELOPMENT.** The Declarant shall have and hereby reserves the right to use the common element in connecting with the development, construction, promotion, marketing, and sale of lots within the Development. Declarant may:

(a) Erect and maintain on any part of the common elements any sign, temporary building, or other structures that Declarant may deem reasonably necessary and proper in connection with the development, construction, promotion or sale of lots within the Development. Declarant shall be allowed to maintain model homes, offices for construction or sales on any property owned by Declarant or owned by the Association within the Development. Declarant shall exclusively have the right to post advertising signs and for sale signs within the Development. Nothing contained in this Declaration shall require the Declarant to obtain approval of the Architectural Committee for any reason.

(b) Declarant hereby reserves for itself, its successors and assigns and for owners of lots within future phases of the Development a perpetual easement and right of way of access over, under, upon and across the Development for utilities, drainage, ingress and

egress, and for use of the common elements.

Section 3. **RESERVATION OF EASEMENT.** The Declarant reserves for itself, successors and assigns an easement and the right at any time in the future to grant a right of way under, over and along 10 feet from the side, rear and front property lines of each and every lot in the subdivision described herein for the installation and maintenance of poles, lines, conduits, pipes and other equipment necessary or useful for furnishing electric power, gas, telephone, drainage, cable or other utilities including water and sewer services. Within the easement areas no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities or which may obstruct or retard the flow of water through a drainage channel in the easement. The easement area of each lot and all improvements in it shall be maintained continuously by the owner except for those improvements for which a public utility company or the Association is responsible.

Declarant also reserves for itself, its successors and assigns the right to enter upon, over, or under any portion of the common elements for the purpose of changing, correcting or otherwise modifying the grade or drainage channels of the common elements so as to improve the drainage of water on any property within the Development. Reasonable effort shall be made to use this easement so as to disturb as little as possible the uses of the owners and the Association.

Any and all of the rights and obligations of the Declarant may be transferred to another person or entity provided that the transfer shall not reduce an obligation or enlarge the right beyond that contained herein. No such transfer shall be effective unless in a written instrument signed by Declarant and the transferee duly recorded in Brunswick County, North Carolina. When the Declarant or any successor Declarant shall convey their last lot and have no additional properties to annex or within ten years from the date of the recording of these Restrictions, whichever occurs first, the Declarant shall assign and transfer all rights and easements reserved by the Declarant to the Association.

Section 4. **EASEMENTS FOR CERTAIN SERVICES.** An easement is hereby established for municipal, state, public utilities and any private entities or organizations serving the Development, and its agents or employees over all street rights of way for setting, servicing, removing and reading utility meters, maintaining or replacing utility or drainage equipment, providing trash collection services or acting with other purposes consistent with the public safety and welfare including without limitation police and fire protection, rescue services and animal control.

9. ANNEXATION.

The Declarant reserves the right but shall not be obligated, to expand the Development by annexation to include all or part of the additional property owned by the

Declarant abutting the Development as conveyed to the Declarant by deed recorded in Book 1186, Page 1135, and Book 1223, Page 1113, Brunswick County Registry or any other property that abuts the Development acquired by Declarant after the recordation of these Restrictions.

Such expansion shall be accomplished by recording a plat and an amendment to this Declaration in the Brunswick County Registry before January 1, 2010 describing the real property to be annexed and submitting it to the covenants, conditions and restrictions contained herein. Such amendment shall not require the consent of owners or the Association. Such amendment may add, delete or modify provisions of this Declaration as it applies to the property being annexed provided however, this Declaration may not be modified with respect to the property already subject to the Declaration except as provided herein for amendment.

11. UTILITIES.

Section 1. **ELECTRIC, PHONE & CABLE SERVICES.** The Declarant shall provide underground utility services for telephone, cable and electric service along the rights of way of each street within the subdivision.

Section 2. **WATER SERVICES.** Presently there is no public or community water system servicing the Development. Each lot owner at his or her own expense must install and maintain an underground well and pump for drinking water purposes and to obtain all necessary permits allowing well installation. When a public or community water system is available each lot owner must tap on to such services at his or her own expense and pay all related charges and fees.

Section 3. **SEWER SERVICE.** See Paragraph 7, Section 2 for discussion of sewer services.

12. OTHER PROVISIONS.

Section 1. **DURATION.** These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty years from the date these covenants are recorded. After which time these covenants shall be automatically extended successive periods of ten years.

Section 2. **ENFORCEMENT.** The Association, its successors and assigns and any lot owner shall have the right to proceed at law or in equity to compel compliance with the terms hereof to prevent the violation or breach of any of these Restrictions. The cost and reasonable attorney fees shall be recoverable by the Association as a part of any judgment obtained. The failure to enforce any right, reservation or restriction contained herein, however long continued, shall not be deemed a waiver of the right to do so and shall not

bar or effect enforcement.

Section 3. **REMEDIES EXTENDED TO THE STATE OF NORTH CAROLINA.** To insure that this subdivision is maintained consistent with the laws of the State of North Carolina the state is specifically made a beneficiary of these covenants and is specifically empowered to take any acts necessary by or through its officers to enforce these covenants against an owner or the Association.

Section 4. **AMENDMENT.** Prior to the conveyance of any lot in the Development, the Declarant may unilaterally amend this Declaration. After the first conveyance of any lot the Declarant may unilaterally amend this Declaration so long as it still owns any property in the Development and provided the amendment has no material adverse effect on the general development scheme created herein. No amendment required by any state or federal agency or amendment to correct obvious typographical errors or drafting errors or consistencies will be deemed material. The Declarant's right to amend these Restrictions expires January 1, 2010 or upon the sale of Declarant's last lot, whichever occurs first.

These Restrictions may also be amended at any time by affirmative or written agreement signed by sixty-seven percent (67%) of the Class A members and sixty-seven percent (67%) of the Class B members.

Every amendment of the Declaration shall be recorded in the Brunswick County Registry and effective only upon recordation.

Section 5. **LITIGATION.** No judicial or administrative proceeding shall be commenced or prosecuted by the Association unless approved by a vote of the majority of the Board of Directors.

Section 6. **SEVERABILITY.** Invalidation of any portion of these covenants by judgment or court order shall not effect any other provision which shall remain in full force and effect.

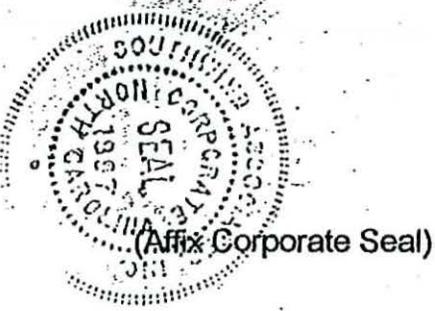
Section 7. **VARIANCES.** The Association may allow reasonable variances of the restrictions set forth in this Declaration in order to overcome practical difficulties and prevent unnecessary hardship in the application of the provisions contained herein however, any such variance granted must be done in conformity with the intent and purposes of the general development scheme provided that in every instance such

variance shall not materially be detrimental or injurious to other persons, property or improvements within the development and such variance shall be stated in writing by the Board of Directors.

IN WITNESS WHEREOF, the Declarant has caused this instrument to be signed in its corporate name by its duly authorized President and its seal to be affixed by authority of its Board of Directors this the day and year first above written.

SOUTHWIND ASSOCIATES, INC.

By: [Signature] (SEAL)
JOSEPH F. COUGHLIN, PRESIDENT



STATE OF NORTH CAROLINA

COUNTY OF BRUNSWICK

Personally came before me, a Notary Public in and for the State and County aforesaid, Joseph F. Coughlin who, being by me duly sworn, says that he is President of Southwind Associates, Inc., a North Carolina Corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said writing was signed and sealed by him in behalf of the said corporation by its authority duly given. And the said President acknowledged the said writing to be the act and deed of said corporation. Witness my hand and seal, this the 8 of February, 2000.

[Signature]
NOTARY PUBLIC

My Commission Expires:
9/14/02



STATE OF NORTH CAROLINA
COUNTY OF BRUNSWICK

The Foregoing (or annexed) Certificate(s) of CATHERINE S. SKIPPER

Notary(ies) Public is (are) Certified to be Correct.
This Instrument was filed for Registration on this 8th Day of February, 2000

Prepared By: ROBERT K. SERRA
SERRA LAW FIRM, PLLC

Index in the Grantor Index Under:
Beaver Creek Plantation
Southwind Associates, Inc.
Beaver Creek Plantation Homeowners Association

NORTH CAROLINA

BRUNSWICK COUNTY

**FIRST AMENDMENT TO
DECLARATION OF COVENANTS
AND RESTRICTIONS FOR
BEAVER CREEK PLANTATION**

THIS FIRST AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR BEAVER CREEK PLANTATION, made this the 27 day of June, 2000 by SOUTHWIND ASSOCIATES, INC., a North Carolina Corporation hereinafter called "Declarant" and BEAVER CREEK PLANTATION HOMEOWNERS ASSOCIATION, INC., a non-profit community services association;

WITNESSETH:

WHEREAS, Southwind Associates, Inc. recorded a Declaration of Covenants and Restrictions for Beaver Creek Plantation in Deed Book 1357, Page 1278 on February 8, 2000; and

WHEREAS, under Paragraph 12, Other Provisions, Section 4 Amendment, (page 18) Declarant reserved the right to unilaterally amend the restrictions provided the amendment has no material effect on the general developmental scheme created therein and no amendment required by any state or federal agency is deemed material; and

WHEREAS, the Brunswick County Health Department has requested Declarant to make three (3) minor Amendments to the Declaration of Covenants necessary for issuing the permit for the wastewater collection, treatment and disposal system described on Page 13 and 14 of the Restrictions, which amendments are consistent with the general development scheme for the subdivision

1

RET Rob Serra
TOTAL 18 REV _____ TC# _____
REC# 38 CK AMT 75 CK# 134
CASH _____ REF _____ BY CS

NOW, THEREFORE, Declarant pursuant to authority reserved in Paragraph 12, Other Provisions, Section 4, Amendment (page 18) amends the Declaration of Covenants and Restrictions for Beaver Creek Plantation recorded in Deed Book 1357, Page 1278, Brunswick County Registry as follows:

1. The word "conventional" in the second and third sentence under Section 2 Wastewater Collection, Treatment and Disposal System at "page 13 of the Restrictions" is deleted and replaced with the word "on site".

2. Within the same section (at page 13) the number "3,000" is deleted and replaced with the number "2,880".

3. At page 15 the following sentence shall be added to the end of the paragraph at the top of the page "Nor shall the Association suspend the right of any member to use any wastewater collection, treatment or disposal system operated or managed by the Association."

In order to avoid any confusion concerning the Amendments, the amended sections have been retyped in their entirety with the amendments underlined and are attached hereto as Exhibit A which is incorporated herein.

IN WITNESS WHEREOF, the Declarant has caused this instrument to be signed in its corporate name in its corporate by its duly authorized President and its seal to be affixed by authority of its Board of Directors this the day and year first above written.

SOUTHWIND ASSOCIATES, INC.

By:  (SEAL)
JOSEPH F. COUGHLIN, PRESIDENT

(Affix Corporate Seal)



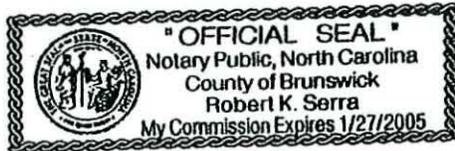
STATE OF NORTH CAROLINA

COUNTY OF BRUNSWICK

Personally came before me, a Notary Public in and for the State and County aforesaid, Joseph F. Coughlin who, being by me duly sworn, says that he is President of Southwind Associates, Inc., a North Carolina Corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said writing was signed and seal by him in behalf of the said corporation by its authority duly given. And the said President acknowledged the said writing to be the act and deed of said corporation. Witness my hand and seal, this the 27 day of June 2000.

Robert K Serra
NOTARY PUBLIC

My Commission Expires:
1-27-05



STATE OF NORTH CAROLINA
COUNTY OF BRUNSWICK

The Foregoing (or annexed) Certificate(s) of ROBERT K SERRA

Notary(ies) Public is (are) Certified to be Correct.
This Instrument was filed for Registration on this 13th Day of July, 2000
in the Book and Page shown on the First Page hereof.

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

EXHIBIT A

7. PROPERTY RIGHTS IN THE COMMON ELEMENTS. (At Page 13)

Section 2. WASTEWATER COLLECTION, TREATMENT AND DISPOSAL SYSTEM. Presently there is no public sewer system available to the Development. Until a public sewer system is available each lot owner wanting to construct a dwelling must install an "on site" septic tank and drainfield at their own expense. Some lots in the Development are unsuitable for an "on site" septic system. For those lots the Declarant covenants and agrees to construct and install a wastewater collection, treatment and disposal system here and after called "cluster system".

The cluster system shall consist of the following components:

1. A service force main connection box with check valve and gate valve for each lot serviced.
2. A forced sewer line connecting each lot serviced to a drainfield.
3. One or more pump stations.
4. Off site drainfield(s) and repair areas that can accommodate up to 2880 gallons of wastewater per day and service up to 24 bedrooms per drainfield.

The off site drainfield and repair area shall be located on property currently owned by Declarant and shall be a portion of the property conveyed to grantor by Deed recorded in Deed Book 1186, Page 1135 or Deed Book 1223, Page 1113.

The Declarant shall construct the cluster system in accordance with all applicable permits issued by the Brunswick County Health Department. Once constructed the system will be operated and maintained by the Association pursuant to an agreement between the Declarant the Association and Brunswick County. The Declarant shall convey a defeasible easement to the Association granting the Association an easement to operate, repair and maintain the system components located on Declarant's property until such time that a public or community sewer system becomes available. At that time the easement shall automatically terminate and the Declarant may use the real property for any purpose including annexing said property into the subdivision as residential lots.

All components of the cluster system (other than the land component) shall be conveyed to the Association free and clear at no cost to the Association after the system has been inspected and permitted by the Brunswick County Health Department.

Thereafter the Association will be obligated to accept such conveyance and assume all responsibility for operating, maintaining and repairing the cluster system.

Each lot owner whose lot is serviced by the system described above shall be responsible at his or her own expense, for installing, maintaining, repairing and replacing the septic tank, pump tank, pump, check valve and control panel on their lot that connect to the cluster system.

Once a public or community sewer system is available to the Development every lot owner in the Development must connect to such sewer system and pay all applicable assessment fees, impact fees, costs and connection charges. When a public or community sewer system is available the defeasible easement granted by the Declarant to the Association shall terminate automatically and no document need be executed by the Association to evidence termination thereof.

The costs of operating, maintaining, repairing, and replacing the components of the system located on the common properties or within the easement area shall be the responsibility of the Association. The Association shall determine those costs and assess each lot owner (including the Declarant) connected to the cluster system on a per lot basis their prorata share of those costs. The assessment shall be called a segment assessment and is described in Paragraph 5, Section

Section 3. **MEMBERS' EASEMENT OF ENJOYMENT, COMMON AREAS.**

Subject to the provisions of this Declaration, the Articles of Incorporation, By-Laws and the rules and regulations of the Association every member, every family member, guest, invitee, and lessee of a member shall have the right of easement of enjoyment in and to the common property and such easement shall be appurtenant to and pass with the title of every lot.

The rights and easements of enjoyment created hereby are subject to the following:

(a) The right of the Association to borrow money and mortgage the common elements for the purpose of acquiring additional common elements or improving or maintaining the common elements or providing the services authorized herein. Notwithstanding the above the street right of ways that are a part of the common element shall not be mortgaged. The Association shall also have the right to make and enforce reasonable rules and regulations for the use and enjoyment of the common elements. Sanctions may include monetary fines in an amount not to exceed amounts set forth in the North Carolina Planned Community Act and suspension of voting rights and easements of enjoyment of any member to use any of the common elements provided however, the Association shall not suspend the right to use any roads belonging to the

Association. Nor shall the Association suspend the right of any member to use any wastewater collection, treatment or disposal system operated or managed by the Association.

b. The right of the Association to place any reasonable restrictions upon the use of the Association's roadways subject to the owners right of ingress and egress including but not limited to the types and sizes of vehicles permitted to use said roads, the maximum or minimum speed of vehicles, the maximum weight of vehicles, parking regulations and the maximum noise level of vehicles using the road.

Prepared By: ROBERT K. SERRA
SERRA LAW FIRM, PLLC

Brunswick County—Register of Deeds
Robert J. Robinson
Inst #72188 Book 1450 Page 875
04/10/2001 02:23:47pm Rec# 70029

Index in the Grantor Index Under:
Beaver Creek Plantation
Southwind Associates, Inc.
Beaver Creek Plantation Homeowners Association

NORTH CAROLINA

BRUNSWICK COUNTY

**SECOND AMENDMENT TO
DECLARATION OF COVENANTS
AND RESTRICTIONS FOR
BEAVER CREEK PLANTATION
ANNEXING PHASE 3, MAP BOOK 24,
PAGE 119, BRUNSWICK COUNTY REGISTRY**

THIS SECOND AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR BEAVER CREEK PLANTATION, made this the 10 day of April, 2001 by SOUTHWIND ASSOCIATES, INC., a North Carolina Corporation hereinafter called "Declarant" and BEAVER CREEK PLANTATION HOMEOWNERS ASSOCIATION, INC., a non-profit community services association;

WITNESSETH:

WHEREAS, Southwind Associates, Inc. recorded a Declaration of Covenants and Restrictions for Beaver Creek Plantation in Deed Book 1357, Page 1278 on February 8, 2000 and the First Amendment to Declarations of Covenants and Restrictions for Beaver Creek Plantation recorded in Book 1389, Page 730 on July 13, 2000; and

WHEREAS, under Paragraph 9, Annexation, (Page 16) Declarant reserved the right to expand the development by annexation without the consent of the owners or the Association by recording a plat and an Amendment to the Declaration in the Brunswick County Registry before January 2, 2010; and

WHEREAS, Declarant wishes to annex additional land to the development by recordation of this Amendment.

1

NET Rob Serra
TOTAL 12 - REV _____ TC# 38
REC# _____ CK AMT 43 - CK# 1738
CASH _____ REF _____ BY RS

NOW, THEREFORE, Declarant declares that all the property shown on a plat of Beaver Creek Plantation, Phase 3, more particularly described in plat recorded in Map Book 24, Page 119, Brunswick County Registry which is incorporated herein by reference are hereby annexed into Beaver Creek Plantation and shall be held, sold and conveyed subject the Declaration of Covenants and Restrictions for Beaver Creek Plantation recorded in Book 1357, Page 1278, Brunswick County Registry and the First Amendment to Declaration of Covenants and Restrictions for Beaver Creek Plantation recorded in Book 1389, Page 730, Brunswick County Registry with the following additional restrictions:

1. **DIMENSIONAL REQUIREMENTS.** All dwellings constructed on any lot in Phase 3, Beaver Creek Plantation as shown on a plat recorded in Map Book 24, Page 119, Brunswick County Registry shall have a minimum of 1,800 square feet of heated floor space. All structures including dwellings, garages and storage buildings shall have a minimum roof pitch of 7/12. All dwellings must have a front porch of at least 100 square feet.

2. **RESERVATION OF DECLARANT RIGHTS.**

a. Declarant reserves the right to use any lot or common area it owns shown on the plat of Phase 3 as a community drainfield as part of a community wastewater disposal system.

b. Declarant reserves the right to relocate, modify, reduce or terminate any easement or right of way shown on the plat of Phase 3 (excluding the 50 foot wide easement over lot 34) provided any abutting lot has reasonable access for ingress and utilities thereafter.

c. Declarant reserves the right to grant an access and utility access easement to the owners of the Dennis Tract (see Deed Book 555, Page 1066) including the right to tap on to and connect with all utilities including cable, electric and sewer services. Connection will be for no more than two residential dwellings on the Dennis Tract.

3. **DENNIS ACCESS AND UTILITY EASEMENT.** The owner of lot 34 shall have the right and authority to relocate, modify, reduce or terminate the 50 foot wide easement over lot 34 provided the owners of the Dennis Tract referenced on the plat of Phase 3; agree in writing to any such action. This easement may be relocated upon lot 33 if the owner thereof also agrees in writing to the action taken. The 50 foot wide access and utility easement over lot 34 is for the private use of the owners of the Dennis Tract which shall be exclusively maintained by the owners thereof pursuant to an Easement Agreement between Southwind Associates, Inc. and Doyle Franklin Dennis and wife, Linda Hardin Dennis recorded contemporaneously with these Restrictions.

4. **PRIORITY.** The provisions of these Restrictions shall supercede any provisions in the Restrictions recorded In Book 1357, Page 1278 and Amendment recorded in Book 1389, Page 730 that may conflict herewith.

IN WITNESS WHEREOF, the Declarant has caused this Amendment to the Declaration of Covenants and Restrictions for Beaver Creek Plantation to be executed in its name by authority duly given as of the day and year first above written.

SOUTHWIND ASSOCIATES, INC.

By:  (SEAL)
JOSEPH F. COUGHLIN, PRESIDENT

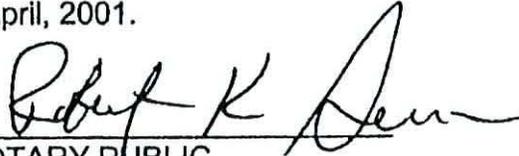


(Affix Corporate Seal)

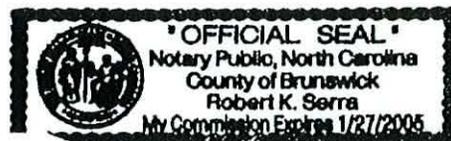
STATE OF NORTH CAROLINA

COUNTY OF BRUNSWICK

Personally came before me, a Notary Public in and for the State and County aforesaid, JOSEPH F. COUGHLIN who, being by me duly sworn, says that he is President of Southwind Associates, Inc., a North Carolina Corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said writing was signed and seal by him in behalf of the said corporation by its authority duly given. And the said President acknowledged the said writing to be the act and deed of said corporation. Witness my hand and seal, this the 10 day of April, 2001.


NOTARY PUBLIC

My Commission Expires:
1-27-05



STATE OF NORTH CAROLINA
COUNTY OF BRUNSWICK

The Foregoing (or annexed) Certificate(s) of ROBERT K SERRA

Prepared By: ROBERT K. SERRA
SERRA LAW FIRM, PLLC

Index in the Grantor Index Under:
Beaver Creek Plantation
Southwind Associates, Inc.
Beaver Creek Plantation Homeowners Association

NORTH CAROLINA

BRUNSWICK COUNTY

**THIRD AMENDMENT TO
DECLARATION OF COVENANTS
AND RESTRICTIONS FOR
BEAVER CREEK PLANTATION
ANNEXING PHASE 2 (Revised), MAP BOOK 24,
PAGE 55, BRUNSWICK COUNTY REGISTRY**

THIS THIRD AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR BEAVER CREEK PLANTATION, made this the 17 day of July, 2001 by SOUTHWIND ASSOCIATES, INC., a North Carolina Corporation hereinafter called "Declarant" and BEAVER CREEK PLANTATION HOMEOWNERS ASSOCIATION, INC., a non-profit community services association;

WITNESSETH:

WHEREAS, Southwind Associates, Inc. recorded a Declaration of Covenants and Restrictions for Beaver Creek Plantation in Deed Book 1357, Page 1278 on February 8, 2000 and the First Amendment to Declarations of Covenants and Restrictions for Beaver Creek Plantation recorded in Book 1389, Page 730 on July 13, 2000 and Second Amendment to Declaration of Covenants and Restrictions for Beaver Creek Subdivision annexing Phase 3 recorded in Book 1450, Page 875 on April 10, 2001; and

WHEREAS, under Paragraph 9, Annexation, (Page 16 of the original Restrictions) Declarant reserved the right to expand the development by annexation without the consent of the owners or the Association by recording a plat and an Amendment to the Declaration in the Brunswick County Registry before January 2, 2010; and

WHEREAS, Declarant wishes to annex additional land to the development by recordation of this Amendment.

1

RE Rob Serra
TOTAL 12- REV _____ TC# 38
REC# _____ CK AMT 12- CK# 1893
CASH _____ REF _____ BY ES

NOW, THEREFORE, Declarant declares that all the property shown on a plat of Beaver Creek Plantation, Phase 2 (Revised), more particularly described in plat recorded in Map Book 24, Page 55, Brunswick County Registry which is incorporated herein by reference are hereby annexed into Beaver Creek Plantation and shall be held, sold and conveyed subject the Declaration of Covenants and Restrictions for Beaver Creek Plantation recorded in Book 1357, Page 1278, Brunswick County Registry and the First Amendment to Declaration of Covenants and Restrictions for Beaver Creek Plantation recorded in Book 1389, Page 730, Brunswick County Registry and Second Amendment to Declaration of Covenants and Restrictions recorded in Book 1450, Page 875 with the following additional restriction:

1. **DIMENSIONAL REQUIREMENTS.** All dwellings constructed on Lots 53, 54, 55, 56, 57, 58, 59, 71, 75, 76, 77, 78, 79, 80, 81, 82 and 83, Phase 2 (Revised), Beaver Creek Plantation as shown on a plat recorded in Map Book 24, Page 55, Brunswick County Registry shall have a minimum of 1,800 square feet of heated floor space and all dwellings constructed on Lots 40, 41, 42, 43, 44, 45, 46, 47, 51 and 52 shall have a minimum of 2000 square feet of heated floor space. All structures including dwellings, garages and storage buildings shall have a minimum roof pitch of 7/12. All dwellings must have a front porch of at least 100 square feet.

2. **RESERVATION OF DECLARANT RIGHTS.**

a. Declarant reserves the right to use any lot or common area it owns shown on the plat of Phase 2 as a community drainfield as part of a community wastewater disposal system.

b. Declarant reserves the right to relocate, modify, reduce or terminate any easement or right of way shown on the plat of Phase 2 provided any abutting lot has reasonable access for ingress and utilities thereafter.

c. Declarant reserves the right to grant an access and utility access easement to the owners of the McMahan Tract (see Deed Book 992, Page 283) including the right to tap on to and connect with all utilities including cable, electric and sewer services. Connection will be for no more than two residential dwellings on the McMahan Tract.

3. **PRIORITY.** The provisions of these Restrictions shall supercede any provisions in the Restrictions recorded in Book 1357, Page 1278 and Amendments recorded in Book 1389, Page 730 and Book 1450, Page 875 that may conflict herewith.

Prepared by: Robert K. Serra
Serra Law Firm, PLLC

Brunswick County—Register of Deeds
Robert J. Robinson
Inst #86951 Book 1497 Page 796
09/05/2001 11:37:00am Rec# 8370

Index in the Grantor Index Under:
Beaver Creek Plantation
Southwind Associates, Inc.
Beaver Creek Plantation Homeowners Association

NORTH CAROLINA

BRUNSWICK COUNTY

**FOURTH AMENDMENT TO
DECLARATION OF COVENANTS
AND RESTRICTIONS FOR
BEAVER CREEK PLANTATION
(EFFECTING LOTS IN PHASES 1, 2
AND 3 AND LATER PHASES)**

THIS FOURTH AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR BEAVER CREEK PLANTATION, made this the 4 day of September, 2001 by SOUTHWIND ASSOCIATES, INC., a NC Corporation hereinafter called "Declarant" and BEAVER CREEK PLANTATION HOMEOWNERS ASSOCIATION, INC., a non-profit community services association;

WITNESSETH:

WHEREAS, Southwind Associates, Inc., recorded Declaration of Covenants and Restrictions for Phase 1 Beaver Creek Plantation in Deed Book 1357, Page 1278 and for Phase 2 in Deed Book 1482, Page 788 and for Phase 3 in Deed Book 1450, Page 875; and

WHEREAS, under paragraph 12, Other Provisions, Section 4 Amendment, (page 18) of the Restrictions recorded in Book 1357, Page 1278 Declarant reserved the right to unilaterally amend the restrictions provided the amendment has no material effect on the general developmental scheme created therein and no amendment required by any state or federal agency is deemed material; and

WHEREAS, the North Carolina Division of Water Quality has requested Declarant to amend Section 8 (page 4) Compliance with State Stormwater and Cama Regulations of the Restrictions recorded in Book 1357, Page 1278 amending the allowable built up area (BUA) for all lots in Phase 1 and to add allowable built up area (BUA) restrictions for all the lots in

ME: Rob Serra
TOTAL 14 REV _____ TC# 38
REC# _____ CK AMT 14 CK# 1969
CASH _____ REF _____ RY 25

Phases 2 and 3 that were inadvertently omitted from the Restrictions recorded in Book 1482, Page 788 and Book 1450, Page 875.

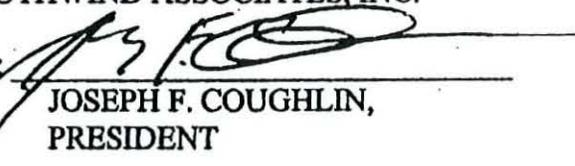
NOW, THEREFORE, Declarant pursuant to authority reserved in Paragraph 12, Other Provisions, Section 4, Amendment (page 18) amends the Declaration of Covenants and Restrictions for Beaver Creek Plantation (Phase 1) recorded in Deed Book 1357, Page 1278, Deed Book 1482, Page 788 (Phase 2) and Deed Book 1450, Page 857 (Phase 3) as follows:

1. Section 8 of the Declaration of Covenants and Restrictions for Beaver Creek Plantation recorded in Book 1357, Page 1278 (at Page 1281) is hereby deleted and replaced with the paragraph set out below. This amendment shall be binding on all lots in all phases at Beaver Creek Plantation and shall supercede any provision of the Restrictions recorded in Deed Book 1357, Page 1278, Deed Book 1482, Page 788 , Deed Book 1450, Page 857 and Deed Book 1389, Page 730 that may conflict herewith.

"Section 8. COMPLIANCE WITH STATE STORMWATER AND CAMA REGULATIONS. The allowable built up area (BUA) per lot is the square footage figure set out in TABLE 1 attached hereto and incorporated herein inclusive of that portion of the right of way between the front lot line and the edge of the pavement, structures, walkways, brick, stone, flake, not including wood decking or the water surface of swimming pools. The filling in or piping of any vegetative conveyances (ditches, swales, etc) associated with the development except for average driveway crossings is strictly prohibited. Lots within CAMA's Area of Environmental Concern may have the permitted built upon area reduced due to CAMA jurisdiction within the AEC. Also each lot owner will maintain a 30 foot wide vegetative buffer between all impervious areas and surface waters. This covenant pertaining to stormwater regulations may not be changed or deleted without the concurrence of the North Carolina Division of Water Quality."

IN WITNESS WHEREOF, the Declarant has caused this instrument to be signed in its corporate name by its duly authorized President and its seal to be affixed by authority of its Board of Directors, the day and year first above written.

SOUTHWIND ASSOCIATES, INC.

BY: 

JOSEPH F. COUGHLIN,
PRESIDENT

(CORPORATE SEAL)

STATE OF NORTH CAROLINA **** COUNTY OF BRUNSWICK

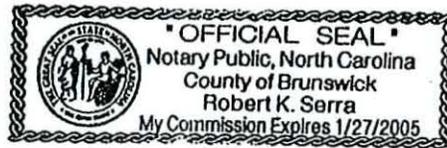
Personally came before me, a Notary Public in and for the State and County aforesaid, JOSEPH F. COUGHLIN, who, being by me duly sworn, says that he is President of Southwind Associates, Inc., a North Carolina Corporation, and ~~that the seal affixed to the foregoing instrument is the corporate seal of said corporation~~ and that said writing was signed ~~and acknowledged~~ by him in behalf of the said corporation by its authority duly given. And the said President acknowledged the said writing to be the act and deed of said corporation. WITNESS my hand and seal this 4 day of September, 2001.

RKS

My Commission expires:
1-27-05

Robert K Serra
NOTARY PUBLIC

(NOTARY SEAL)



STATE OF NORTH CAROLINA
COUNTY OF BRUNSWICK

The Foregoing (or annexed) Certificate(s) of ROBERT K SERRA

Notary(ies) Public is (are) Certified to be Correct.
This Instrument was filed for Registration on this 5th Day of September, 2001
in the Book and Page shown on the First Page hereof.

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

Allowable Built Up Area (BUA) for Lots in Beaver Creek Plantation

Inst # 86951 Book 1497Page: 799

TABLE 1

Lot #	Acreage	Allowable BUA
1	22,258sq ft	5,600sq ft
2	23,517sq ft	7,000sq ft
3	24,801sq ft	5,600sq ft
4	24,581sq ft	5,600sq ft
5	25,616sq ft	5,600sq ft
6	28,357sq ft	7,000sq ft
7	27,841sq ft	7,000sq ft
8	27,077sq ft	5,600sq ft
9	29,631sq ft	5,600sq ft
10	43,233sq ft	7,000sq ft
11	38,637sq ft	7,000sq ft
12	41,850sq ft	5,600sq ft
13	30,210sq ft	7,000sq ft
14	26,254sq ft	7,000sq ft
15	29,844sq ft	7,000sq ft
16	31,737sq ft	7,000sq ft
17	25,143sq ft	7,000sq ft
18	26,552sq ft	5,600sq ft
19	24,878sq ft	7,000sq ft
20	24,361sq ft	7,000sq ft
21	26,969sq ft	7,000sq ft
22	29,772sq ft	7,000sq ft
23	25,794sq ft	5,600sq ft
24	23,418sq ft	5,600sq ft
25	20,380sq ft	5,600sq ft
26	23,720sq ft	5,600sq ft
27	28,258sq ft	5,600sq ft
28	26,541sq ft	5,600sq ft
29	27,677sq ft	5,600sq ft
30	23,934sq ft	5,600sq ft
31	25,256sq ft	5,600sq ft
32	31,866sq ft	5,600sq ft
33	25,475sq ft	7,000sq ft
34	28,990sq ft	7,000sq ft
35	31,044sq ft	5,600sq ft
36	23,065sq ft	5,600sq ft
37	22,234sq ft	5,600sq ft
38	25,333sq ft	5,600sq ft
39	24,243sq ft	5,600sq ft
40A	33,641sq ft	5,600sq ft

New Lot #	Acreage	Allowable BUA	
41	.47ac	4,500sq ft	
42	.5ac	5,000sq ft	
43	.5ac	5,000sq ft	
44	.5ac	5,000sq ft	
45	.65ac	5,000sq ft	
46	.6ac	5,000sq ft	
47	.6ac	5,000sq ft	
48	.6ac	5,000sq ft	
49	.6ac	4,500sq ft	
50	.6ac	4,500sq ft	
51	.6ac	4,500sq ft	
52	.5ac	5,000sq ft	
53	.6ac	5,000sq ft	
54	.5ac	5,000sq ft	
55	.6ac	5,000sq ft	
56	.6ac	5,000sq ft	
57	.6ac	5,000sq ft	
58	.6ac	5,500sq ft	
59	.7ac	5,500sq ft	
60	.6ac	5,500sq ft	
61	.6ac	5,000sq ft	
62	.6ac	5,500sq ft	
63	.7ac	5,000sq ft	
64	.7ac	5,500sq ft	
65	.7ac	5,500sq ft	
66	.6ac	5,500sq ft	
67	.6ac	5,500sq ft	
68	.6ac	5,500sq ft	
69	.6ac	5,500sq ft	
70	.7ac	5,500sq ft	
71	.6ac	5,500sq ft	
72	.6ac	5,500sq ft	
73	.6ac	5,500sq ft	
74	.6ac	5,000sq ft	
75	.6ac	5,000sq ft	
76	.6ac	5,000sq ft	
77	.6ac	5,000sq ft	
78	.7ac	5,500sq ft	
79	.7ac	7,000sq ft	
80	.6ac	5,000sq ft	
81	.4ac	4,500sq ft	
82	.4ac	4,500sq ft	
83	.6ac	4,500sq ft	
84	.6ac	5,000sq ft	
	Total =	226,000sq ft	= 6.19ac
		Allowable	= 5.56ac

Note:

Lots 1 - 23 are in Phase 1, See Plat Cabinet 22, Page 228

Lots 24 - 39 and 40A are in Phase 3, See Plat Cabinet 24, Page 119

Lots 40-47, 51-59, 71, 75-83 are in Phase 2 See Plat Cabinet 24, Page 55

All other lots in Table 1 will be included in plats to be recorded in later phases.

INSURED OF POOR QUALITY
 THE RE-CREATION OF ORIGINAL