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BY: STEPHANIE PEREZ
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2020047225

NEW HANOVER COUNTY, NC

TAMMY THEUSCH BEASLEY

REGISTER OF DEEDS

NC FEE \$62.00

DECLARATION OF
COVENANTS

RETURN TO: COASTAL LAND DESIGN

- 1.5 BOARD shall mean and refer to the Board of Directors of Preservation Point Property Owners Association, Inc., its successors and assigns.
- 1.6 PROPERTY shall mean that real estate which is submitted to this Declaration as described on the plats of survey above referenced and as specified in Exhibit "A" hereof.
- 1.7 ARC shall mean and refer to the Architectural Review Committee. The ARC will review and approve all construction plans, monitor construction and randomly conduct quality inspections throughout the community.
- 1.8 ACC Checklist shall refer to the Architectural Control Checklist. The ACC Checklist must be completed and submitted to the ARC or Association prior to the commencement of any construction.
- 1.9 HOMES shall refer to houses within the Property.
- 1.10 COMMUNITY WIDE STANDARD shall refer to the standard for which the home design and construction shall be measured by prior to approved and manner in which the Property shall be mowed and landscaped.
- 1.11 IMPACT FEE shall refer to the amount due prior to construction commencement.
- 1.12 PRIVATE ROAD shall refer to the road running through the community.
- 1.13 TOWNHOME PADS shall refer to Lots 124 through 132.
- 1.14 TOWNHOMES shall refer to the individual Townhomes that can be built upon the Townhome Pad Lots.
- 1.15 PRIVATE BOAT SLIP shall refer to those slips in the Common Property that are privately owned by individual Lot Owners.
- 1.16 COMMUNITY SLIP shall refer to those slips in the Common Property that may be used by all Property Owners.
- 1.17 DOCKS shall refer to all the slips constructed on the Cape Fear River.
- 1.18 BOARDWALK shall refer to the ten foot wide boardwalk constructed over the marsh to access the Island and Docks.
- 1.19 ISLAND shall refer to Sans Souci Island, the 7 acre island located between the Property and the Cape Fear River, that shall be owned by the Association.
- 1.20 UTV shall refer to the all-terrain vehicle supplied to the New Hanover County Fire Department by the Declarant for access to the Boardwalk, Island and Docks.
- 1.21 COMMON PROPERTY shall mean any and all real and personal property and easements and other interests therein, together with any facilities and improvements located thereon, now owned by the Declarant and hereafter owned by the Association for the common use and enjoyment of the Owners, including, without limitation, the dock, boat slips, pavilion, observation deck, fire pits, etc., located upon the Property, all of which are located at or upon the Property. Common Property includes but is not limited to the portions of the property described as roads, access easements, and Common Property, as shown on that certain plat of survey as recorded in Plat Book 68, Page 390-401, New Hanover County, NC records.
- 1.22 THE CLUBHOUSE unless otherwise specified, references to the Clubhouse shall refer to the Clubhouse building, property and grounds, pool, island, boardwalk and common slips.

- (g) Non-invasive plantings or grasses are to be utilized and evergreens shall be included in the landscaping plan.
- 3.7 EXTERIOR LIGHTING. Exterior lighting is encouraged to enhance the landscape and residence, but it shall not infringe upon the adjacent Lot Owner. Bulbs that create a glare or a nuisance are not permitted.
- 3.8 PONDS AND WATER FLOW. No building of ponds, redirection or restriction of water flow in any creek, stream, branch, or spring is permitted. Maintenance of existing ponds, creeks, streams, branches, or springs is allowed.
- 3.9 LAND DISTURBING ACTIVITIES. No mining, quarrying, drilling, or other such land disturbing activities shall be permitted on any portion of said property, provided, however, land disturbing activities as necessary for construction of road, trails, utility lines, house sites, driveways, septic tanks and drain fields shall be permitted so long as all disturbances for any and all such land disturbing activities are done in an environmentally sound manner with minimal impact on the sensitive water environment and resources including but not limited to (i) the construction and maintenance of all sedimentation fences, etc. necessary to prevent all sedimentation, siltation, erosion, etc. from entering into the said streams, branches and/or springs and (ii) taking all steps necessary to prevent chemicals and/or other pollutants from entering into the said streams and/or branches.
- 3.10 CUTTING OF TREES. Lot Owners shall make every effort to maintain as much of the natural tree canopy as possible. Cutting for views must be approved by the Declarant or the Association and Lot Owners shall only remove 10 percent of the trees on their Lot without the prior written consent of the Association. Furthermore, no tree with a diameter of 8 inches or larger may be removed without the consent of the Association.
 - (a) No trees may be cut on individual Lots without prior approval of the Declarant or ARC unless home construction plans have been approved.
 - (b) All trees cut must be removed from said Lot immediately.
- 3.11 ANTENNAS AND SATELLITE DISHES. No large antenna or satellite dishes of more than 18 inches in diameter are permitted.
- 3.12 EROSION CONTROL. Owners must construct erosion control methods such as siltation fences and/or screens, etc. during the home building process.
- 3.13 NOISES. No loud or obnoxious noise, including but not limited to, incessant dog barking, loud external engines or sirens, shall be permitted.
- 3.14 SIGNS. No advertising signs of any manner shall be permitted except during the 12 months of construction. During construction, one sign may be placed on the Lot advertising the construction company's name. This sign shall not exceed 24 inches by 24 inches in size and shall be removed at the completion of the home. No more than one sign may be placed on a Lot at a time without written approval of the Association. Construction signs shall not be placed upon a Lot until construction commences.
- 3.15 FOR SALE SIGNS AND REAL ESTATE AGENTS. No For Sale signs shall be placed on a Lot within the first 90 days of purchasing said Lot, or until such time as eighty percent of the Property has been conveyed by Declarant, or until the Declarant turns over control of the Association, or three years from the recording of this Declaration, whichever occurs first. For Sale signs shall not exceed 18 inches by 18 inches in size and shall be constructed in the same manner and color as the original Lot sign. The For Sale sign must be attached to the original Lot post or attached to a new 4x4 wood post at the front of the Lot. The post may not exceed 5 feet in height and only one sign permitted per Lot. No generic For Sale signs or signs attached to metal posts shall be permitted.

may be kept, provided that they are not kept, bred or maintained for commercial purposes. No pet shall be permitted outside the boundaries of the Owners Lot unless accompanied by their Owners and all dogs must be on a leash.

- 3.25 CAMPING. Camping shall not be permitted.
- 3.26 RECREATIONAL VEHICLES. No recreational vehicle ("RV") shall be used on a Lot as temporary or permanent residence, nor shall recreational vehicles be parked on subdivision roads within the development.
- 3.27 NUISANCES. No Lot shall be used in whole or in part for any illegal activity or for the storage of rubbish of any character whatsoever or for the storage of any property or thing that will cause such Lot to appear in any unclean or untidy condition or that will be obnoxious to the eye; nor shall any substance, thing, or material be kept upon any Lot that will emit foul or obnoxious odors or that will cause any noise that will or might disturb the peace, quiet, comfort, or serenity of the occupants of surrounding property.
- (a) No automobiles, trucks or other motor vehicles may be parked on the subdivision roads or in the cul-de-sacs for overnight purposes.
 - (b) No automobiles, trucks, or other motor vehicles without a current year license tag may be placed or allowed to remain on the Property.
 - (c) No trail bikes, three and/or multi wheelers, dune buggies, or other externally mounted engine vehicles shall be permitted in the development, including the Common Property, except for ingress and egress.
 - (d) Golf carts and small utility vehicles shall be permitted; however, all such vehicles shall be properly muffled so as not to disturb occupants of the surrounding property and must not be an annoyance to others.
- 3.28 TOWERS. No towers, of any kind, shall be erected.
- 3.29 LEASES. All rentals or lease shall be for a minimum of ninety days in duration unless a lease for a shorter amount of time is approved by the Association. All leases must be in writing.
- (a) Lot Owners are fully responsible for their tenants and must give written notice to the Association of their intent to lease or rent their property in advance.
 - (b) Property Owners may not lease their property if their tenants do not abide by the rules set forth in this section, or if the Property Owner is delinquent in their home owner dues, or if they are not in good standing with the Association.
 - (c) The Association may implement a rental fee to be paid directly to the POA if renting your property is an expense to the POA, for example; extra cleaning in the common areas, garbage collection, etc.
- 3.30 BOATS AND BOAT TRAILERS. Boats and boat trailers may not be stored upon a Lot.
- 3.31 CAMPERS AND TRAILERS. Campers or utility trailers may not be stored on a Lot. At no time may a work trailer, camper or RV be placed up on a Lot during or after construction.
- 3.32 COMMON PROPERTY. There shall be no obstruction of the Common Property, nor shall anything be kept, parked or stored on any part of the Common Property without prior written consent of the Association, except as specifically provided herein. This includes, but is not limited to, parking in any of the roadways or streets that serve the subdivision, or the cul-de-sacs, or the Common Property.

and permit other styles when the architectural style deems necessary.

- (k) Gutters. Gutters must direct storm water to the approved basins to prevent erosion. Water emitted from downspouts shall not be permitted to drain onto adjoining Lots or into the Common Areas.
- (l) Driveways. All driveways and parking areas shall have a hard surface constructed of either concrete, asphalt or pavers. Driveways shall not be constructed without prior approval of the Declarant or ARC. Driveways must be completed prior to receiving the Completion of Occupancy.
- (m) Mailboxes. Central mailbox units will serve the Property.
- (n) Buildings Location. All buildings must meet local building codes and setback requirements.
- (o) Foundations. All home foundations shall be finished with stone, stucco, oyster shell, brick or be built of split-face block. No exposed block shall be permitted either on the side of the home, under decks or porches. All retaining walls shall be constructed of cement or cement blocks and finished to the same standards. No exposed blocks or concrete permitted.
- (p) Utility Lines. All utility lines (including electrical, telephone and cable TV lines) shall be placed underground.
- (q) Property Appearance. The Owner of each Lot, whether vacant or occupied, shall maintain the Lot in a neat and attractive condition.
- (r) Swimming Pools. In ground pools shall be permitted but must have prior approval of the Association or ARC prior to construction. No above ground pools shall be permitted.
- (s) Landscaping. Landscaping shall be completed prior to the Lot Owner receiving their Completion of Occupancy (C.O.).
- (t) Screening. Utility screening is required.
- (u) Irrigation. Lawn irrigation is required.
- (v) Builders. All contractors, builders and subcontractors must be approved by the Association or ARC prior to start of construction. Declarant shall have the sole authority to approve or disapprove of contractors.
 - 1. The Declarant or Association reserves the right to restrict or deny contractors, sub-contractors or builders from entering or building in the community at their sole discretion.
- (w) Miscellaneous Controls. There shall be no window air conditioning units, no exposed concrete or block walls or any type of lattice material permitted.
- (x) ARC. The ARC shall have the complete authority to deny construction plans, at their sole discretion, if said plans do not represent Community Wide Standard.

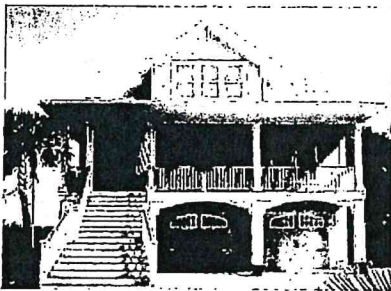
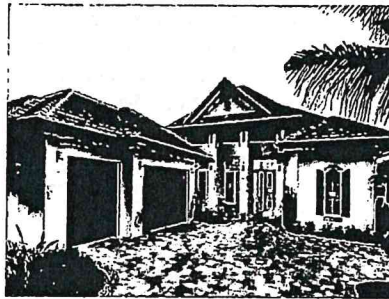
- 4.2 PARCEL OR LOT SIZE. Notwithstanding other provisions of these covenants Declarant shall have the right to combine any lots or parcels, or portions of lots or parcels into other lots that are apart of this subdivision, in effect changing the boundary line of the lots so long as the number of resulting lots is no more than shown on the Final Survey for Preservation Point Subdivision and so long as the Lot size meets County, city and local building requirements. However, other than the above exception for Declarant, no residential parcel or Lot shall be subdivided into smaller tracts than the original tract size as shown on the above referenced plats of survey. The

(f) Review and approval of any application pursuant to this Paragraph may be made on any basis, including solely the basis of aesthetic considerations, and the Declarant, Association or ARC shall bear any responsibility for ensuring the design, quality, structural integrity or soundness of approved construction or modifications, nor for ensuring compliance with building codes, zoning regulations and other governmental requirements. Neither the Association, the ARC, the Declarant nor member of any of the foregoing shall be held liable for any injury, damages or loss arising out of the manner, design or quality of approved construction or modifications to any Lot.

(g) The ARC shall have the authority and standing, on behalf of the Association, to impose reasonable fines and to pursue all legal and equitable remedies available to enforce the provisions of this Paragraph and its decisions.

i. Property owners shall be fined if their contractor fails to comply with the guidelines as set forth. The fee shall not exceed \$1,000 per month.

4.5 COMMUNITY WIDE STANDARD. The following home styles are a few examples of the standard designs to consider when deciding on home plans within the Property. The ARC shall adhere to the Community Wide Standard and permit homes that resemble the architecture character and style shown here.



if any, situated on the Common Property.

- 5.5 MAINTENANCE OF EMERGENCY EQUIPMENT. The Declarant shall provide the New Hanover Fire Department an all-terrain utility vehicle (UTV) to be used in the case of emergency on the Boardwalk, Island or Docks. This UTV shall be stored at the entrance of the Boardwalk in the Fire Department Emergency Equipment Storage Building. The UTV may be used by the Association as a maintenance vehicle.
- (a) It is the responsibility of the Association to keep the vehicle in good repair at all times, and to keep a log book that includes, but not limited to; being started each week, to keep a fully charged battery, checking for adequate tire pressure, changing the oil regularly, checking steering, powertrain and any other potential maintenance issues. The Association shall keep the UTV clean and ready for use.
 - (b) The Association shall maintain and Hydro test the stand pipe and associated lines running on the Boardwalk to the Island and Docks. Hydro testing is required every five years and shall be performed by a licensed, certified testing professional.
 - (c) The Association shall maintain and regularly test the fire extinguishers on the Boardwalk to the Island and Docks. This testing is required every twelve months and shall be performed by licensed, certified testing professional.

ARTICLE SIX EASEMENTS

- 6.1 EASEMENT GRANTS. The following easements are hereby granted and/or reserved over, across, and through the property.
- (a) ROAD INGRESS AND EGRESS. There is hereby granted to all subdivision parcel or Lot Owners, their heirs, successors, and assigns, and to all Owners of the limited Common Property, their heirs, successors, and assigns, a reciprocal easement for ingress and egress across all roadways contained in the subdivision as well as access from the public roads to the subdivision roads.
 - (b) PUBLIC EASEMENTS. Fire, police, health, sanitation, medical, ambulance and other public service personnel and their vehicles have a perpetual, non-exclusive easement of ingress and egress over and across all roadways contained in the subdivision for the performance of their respective duties.
 - (c) GATED ENTRANCE. Preservation Point Subdivision will have a gate across the entrance to the subdivision. Such gate and its use shall be governed by the Association and said gate shall not inhibit, in any way, the peaceful and unfettered enjoyment of the easements described herein.
 - (d) UTILITY EASEMENTS. Declarant does hereby establish for the benefit of, and grant and convey to, the Owner of each Lot, a perpetual, nonexclusive easement appurtenant to each of the other Lots for the purpose of construction, installation, maintenance, repair, replacement, renewing, connecting into and use by such Owner of gas, telephone, power, water, sewer, or other utility lines serving any portion of a Lot within ten feet of the boundary line(s) of any Lot(s), provided there are no buildings or structures constructed in such areas. All such utility lines shall be installed and maintained below the ground level or surface of the Lots (except for such parts thereof that cannot be and are not customarily placed below the surface, such as transformers and control panels, which shall be placed in such location as approved by the Owner of the affected Lot.
 - (e) EMERGENCY EXIT. The gated entrance area by Lot 13 shall be kept closed and locked at all times and only be used during emergencies that restrict access through the main entrance.

otherwise instructed in writing by the Declarant or Association.

- (e) Each individual Townhome shall be assessed the yearly assessment plus an additional assessment, to be determined at the time of conveyance. This additional assessment shall be for, but limited to; mowing, landscaping, maintenance and utilities.
- (f) The nine Townhome Pads are numbered 124 through 132. Each Townhome Pad shall be able to have up to three individual Townhomes constructed within the Townhome Pad.
- (g) A separate Private Boat Slip Association shall be formed between all the Lot Owners owning Private Boat Slips. Additional yearly dues shall be required for all Lot Owners that own a Private Slip. The additional assessment shall be determined prior to conveyance.
- (h) No Lot(s) within Preservation Point that are owned by the Declarant, or one of their affiliate companies, shall be assessed the yearly dues until said Lot(s) have been sold and conveyed by the Declarant.

7.6 ASSESSMENT PURPOSE. Annual assessments shall be used for road maintenance (all roads), landscaping, entrance gate maintenance, insurance premiums, taxes, utility fees and improvements, maintenance, cleaning and caring of the Common Property regardless of whether the Declarant or the Association owns the Common Property, or other purposes the Declarant or later the ARC desires to use said assessments for that exclusively promote the recreation, health, safety and welfare of the residents in the subdivision; provided, however, the maintenance of Common Property and the payment of the insurance described above shall be given absolute priority over any other use of the Assessments that may be determined by the Association at a later date.

- (a) The annual assessment shall be used to mow the grass in the Common Property a minimum of two times per month during the months of March through November, or as needed, to maintain community appeal and Community Wide Standard.
- (b) The assessment shall also be used for utility bills on the Island and common docks, maintain the boardwalk to the Island and docks and landscape as needed.
- (c) Each Property Owner that owns a private slip shall be responsible for the maintenance of the said slip and shall abide by the governing body that controls the waterway.

7.7 SPECIAL ASSESSMENTS. Special assessments may be made for any lawful purpose by the approval of seventy-five percent of the membership at the meeting once a quorum is established.

7.8 DELINQUENT ASSESSMENTS.

- (a) If the annual or special assessments, or assessments for maintenance of Common Property, are not paid on or before thirty days after the date when due, then such assessment shall become delinquent and shall, together with interest thereon and costs of collection thereof as hereinafter provided, thereupon become a continuing lien on the property which shall bind such property in the hands of the then Owner, his heirs, devisees, personal representatives and assigns. If the Association files a claim of lien on the public records of New Hanover County, against any Lot, a lien fee shall be added to the unpaid assessment and secured by the lien hereby created.
- (b) If the annual assessment is not paid within thirty days after the date when due, the assessment shall bear interest from the date of delinquency at the rate of fifteen percent per annum, or the maximum allowed by law. The Association may bring an action of law against the Owner personally obligated to pay the same, or to foreclose the lien against the property, in the same manner as foreclosure of a

- (4) a provision that no policy may be canceled, invalidated, suspended, or subjected to non-renewal on account of any defect or the conduct of any director, officer, or employee of the Association or its duly authorized manager without prior demand in writing delivered to the Association to cure the defect or to cease the conduct and the allowance of a reasonable time thereafter within which a cure may be effected by the Association, its manager, any Owner or Mortgagee;
 - (5) that any "other insurance" clause in any policy exclude individual Owners' policies from consideration; and
 - (6) that no policy may be canceled or substantially modified or subjected to non-renewal without at least thirty days prior written notice to the Association.
- (c) Each Owner covenants and agrees that in the event of damage and destruction of structures on their Lot(s), Owner shall proceed promptly to repair or to reconstruct the damaged structure in a manner consistent with the original construction or such other plans and specifications as are approved in accordance with this Declaration, unless a determination not to rebuild is made. The Owner shall pay all costs of repair or reconstruction which are not covered by insurance proceeds. In the event that the structure is totally destroyed and a determination is made not to rebuild or to reconstruct, Owner shall clear the Lot of all debris and return it to substantially the natural state in which it existed prior to the beginning of construction and thereafter the Owner shall continue to maintain the Lot in a neat and attractive condition consistent with the Community Wide Standard.

7.10 REPAIR AND RECONSTRUCTION. In the event of damage to or destruction of all or any part of the Common Property as a result of fire or other casualty, unless at least seventy five percent (75%) of the Lot Owners, vote not to proceed with the reconstruction and repair of the structure, the Association or its duly authorized agent shall arrange for and supervise the prompt repair and restoration of the damaged structures.

- (a) Cost Estimates. Immediately after a fire or other casualty causing damage to the Common Property, the Association shall obtain reliable and detailed estimates of the cost of repairing and restoring the structures to substantially the condition which existed before such casualty, allowing for any changes or improvements necessitated by changes in applicable building codes. Such costs may also include professional fees and premiums for such bonds as the Association determines to be necessary.
- (b) Source and Allocation of Proceeds. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair, as determined by the Association, or if at any time during the reconstruction and repair or upon completion of reconstruction and repair the funds for the payment of the costs thereof are insufficient, a special assessment shall be made against all of the Lot Owners without the necessity of a vote of the members. If after repair and reconstruction is completed there is a surplus of funds, such funds shall be common funds of the Property to be used as directed by the Association.
- (c) Plans and Specifications. Any and all such reconstruction or repair shall be substantially in accordance with the plans and specifications under which the structures were originally constructed, except where changes are necessary to comply with current applicable building codes or where improvements not in accordance with the original plans and specifications are approved by the Association.
- (d) Construction Fund. The net proceeds of the insurance collected on account of a casualty and the funds collected by the Association from assessments against Lot Owners, if any, on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the cost of reconstruction and repair in the

- (b) Anyone who uses a portion of the Common Property hereunder shall assume, on behalf of himself/herself/themselves and his/her/their guests, occupants and family, all risks associated with the use of the Common Property and all liability for any damage or injury to any person or thing as a result of such use. Neither the Declarant, nor Board, nor Association shall be liable for any damage or injury resulting from such use unless such damage or injury is caused solely by the willful acts or gross negligence of the Association, its agents or employees.
 - (c) The Community Slips shall be used on a temporary basis. The slips are intended for day-use only and the Association may create a standard use protocol for said slips to be implemented and observed by all Lot Owners. At no time may a boat occupy a Community Slip for more than twenty four hours without written consent of the Declarant or Association.
 - (d) The parking area, grilling stations, pavilion, sitting areas and sundeck shall be for the sole use of Property Owners and their guests.
 - (e) All trash must be removed immediately upon use of the Common Property. Trash shall not be deposited into the water, other common areas or upon Lots. Upon use of the fire pits or grills, the user shall clean and remove all debris, ashes, burnt logs, etc.
 - (f) The pavilion, pier, island, boat slips, grilling stations, sitting areas, and parking areas shall be for the sole use of Property Owners and their guests.
 - (g) The Common Property shall not be occupied overnight and no camping permitted on the Island.
 - (h) Use of the Common Property shall be revoked for any Property Owner that is delinquent on the annual dues by more than thirty days.
 - (i) Property Owners shall review and abide by the weigh restriction placed upon the Boardwalk.
- 8.2 DECLARANT USE OF COMMON PROPERTY. Declarant shall be permitted full use and enjoyment of common property for so ever long as Declarant owns a Lot within the Property.
- 8.3 TITLE TO COMMON PROPERTY. The roadways and Common Property shall be conveyed to the Association at any time Declarant desires, but in all events before Declarant conveys the last Lot owned in this subdivision. However, title shall be conveyed subject to the following covenant which shall be deemed to run with the land and shall be binding upon the Association, its successors and assigns:
- (a) In order to preserve and enhance the property values and amenities of the development, the Common Properties and all facilities now, or hereafter built or installed thereon, shall at all times be maintained in good repair and condition. The maintenance and repair of the Common Properties shall include, but not limited to; the repair of damage to roadways, walkways, boardwalk, outdoor lighting, fences, decking, stone work, clubhouse repair, pool maintenance, and landscape maintenance.
 - (b) This section shall not be amended to reduce or eliminate the obligation for maintenance and repair of the Common Property.
- 8.4 CLUBHOUSE. The Declarant, as owner of the Clubhouse, shall have complete authority over said Clubhouse's policies, procedures operations etc. All Lot Owner(s) of Preservation Point Subdivision, upon remitting the required one-time fee stated in Article 8.4 (a), shall receive a *membership* to the Clubhouse. The Declarant shall have the right to grant any person(s) or entities a membership in the Clubhouse. The

covenants and restrictions. All amendments to the Declaration shall become effective upon recordation, unless a later effective date is specified in the amendment.

- 9.3 AMENDMENT AFFECTING DECLARANT. No amendment may remove, revoke, or modify any right or privilege of the Declarant without the written consent of the Declarant or the assignee of such right or privilege.
- 9.4 DURATION OF COVENANTS AND RESTRICTIONS. These covenants and restrictions shall run with said land and shall be binding upon all portions and all persons claiming under them perpetually to the extent permitted by law. However, so long as North Carolina law limits the period during which covenants restricting lands to certain uses may run, any covenant affected by the law shall run with and bind the land so long as permitted by the law, after which time the provisions shall be automatically extended for successive periods of twenty years, unless fifty-one percent of the persons owning parcels or lots execute a document to terminate or amend the covenant(s). The document terminating or amending the covenant(s) shall contain a legal description of the entire area affected by the covenant(s) being terminated or amended, a list of all Owners affected by the covenant(s) being terminated or amended and a description of the covenant(s) to be terminated or amended. A written instrument reflecting any termination or amendment of the covenant(s) must be recorded within thirty (30) days of the document terminating or amending the covenant(s) being agreed upon by fifty-one (51%) percent of the persons owning parcels or lots executing the document. Every purchaser or grantee of any interest (including, without limitation, a security interest) in any real property subject to these covenants, by acceptance of a deed or other conveyance, agrees that the covenants contained herein may be extended and renewed as provided in this Paragraph.
- 9.5 BINDING OF HEIRS, ETC. The terms and provisions of this Agreement shall be binding upon and shall inure to the benefit of the Declarant and Owners and their respective heirs, administrators, executors, legal representatives, successors and assigns. Time is of the essence in each and every provision of these Agreements.

**ARTICLE TEN
RESERVATION BY DECLARANT OF EASEMENTS**

- 10.1 Declarant hereby reserves unto Declarant, its heirs, successors and assigns, all necessary licenses, rights, privileges and easements over, under, upon, through and across the Property to, including without limitation, (i) use said Property for rights-of-way and easements to erect, install, maintain and use electric and telephone lines, wires, cables, conduits, water mains, pipes, and other suitable equipment for the conveyance and use of electricity, telephone equipment and service, cable, television, water or other public/private conveniences or subdivision utilities; (ii) to access the Property for purposes of development and construction; and (iii) such other rights as may be reasonably necessary to complete in an orderly and economic manner the development of all present and future phases of Preservation Point Subdivision; provided, however, that said reservation and right shall not be considered an obligation of Declarant to provide or maintain any such utility, development or service. Declarant also reserves the right to connect with and make use of the utility lines, wires, pipes, conduits, cable, television, sewers and drainage and other utility lines which may from time to time be in or along the streets and roads within the Property. All easements, rights-of-way, rights, licenses and privileges herein reserved in Declarant shall be binding upon the Property and shall inure to the benefit of Declarant, its heirs, successors and assigns until such time as Declarant has quit claimed all its interests in the Property by filing such quit claim document with the Clerk of Superior Court of New Hanover County for purposes of recording same on the deed records of the County.

EXHIBIT "A"

All that certain piece, parcel or lot of land lying and being situate in the State of North Carolina, County of New Hanover, containing _____ acres, more or less, on a plat of "Final Survey of Preservation Point", Dated 11/4/20, 2020 prepared by ESP Surveying and recorded Nov 6th, 2020 in Plat Book 68 at Page 390-401, New Hanover County records. Reference is hereby made to the more recent plat for a more particular description by metes and bounds.

TAMMY THEUSCH
BEASLEY
Register of Deeds

New Hanover County Register of Deeds

320 CHESTNUT ST SUITE 102 • WILMINGTON, NORTH CAROLINA 28401
Telephone 910-798-4530 • Fax 910-798-7716



State of North Carolina, County of NEW HANOVER
Filed For Registration: 11/06/2020 05:12:39 PM
Book: RB 6376 Page: 976-1000
25 PGS \$62.00
Real Property \$62.00
Recorder: STEPHANIE PEREZ
Document No: 2020047225

DO NOT REMOVE!

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