BOOK PAGE

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RECORDED AND VERIFIED
REBECCA P. TUCKER
REGISTER OF DEEDS
NEW HANOVER CO. NC

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STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

DECLARATION OF RESTRICTIONS

THIS DECLARATION OF RESTRICTIONS, made this 22nd day of February, 1982, by TANGLE OAKS CORPORATION, a North Carolina corporation, being the owner and developer of the property hereinafter referred to as TANGLE OAKS CLUB MARINA, in order to provide for a uniform development of said property so as to preserve its value and to protect the present and future owners thereof, does hereby declare, for itself, its successors and assigns, that the following restrictions and covenants shall apply to all single family residential lots in TANGLE OAKS CLUB MARINA, Masonboro Township, New Hanover County, North Carolina:

1. DEFINITIONS: As used herein, the following terms shall mean:

(a) Developer shall mean TANGLE OAKS CORPORATION, and its successors and assigns.

(b) Tangle Oaks Club Marina may be used interchangably with the term "TOCM" to refer to the entire development of the property conveyed to TANGLE OAKS CORPORATION by deed recorded in Book 1198 at Page 1256 of the New Hanover County Registry, consisting of the following:

(i) Single family residential lots. There shall be thirty-six (36) single family residential lots to which these restrictions shall apply, twenty-five (25) of which are shown as the numbered lots on the map of Section 1, TOCM, recorded in Map Book 20 at Pages 87 and 88 of the New Hanover County Registry; and the remaining eleven (11) lots which are shown or will be shown upon the map of Section 2, TOCM, soon to be recorded.

13

(ii) Townhouse Development. The Developer shall have the right to construct sixty (60) townhouse units upon those areas designated on Exhibit "A" hereto attached as Townhouse Areas "A", "B", and "C".

(iii) Yacht Club and Boat Dock Facility. The Developer shall construct in the general area shown on Exhibit "A" as Common Area H, a boat dock facility with spaces for approximately 110 boat slips, 96 of which shall be reserved for the exclusive use of the 36 lot owners and 60 townhouse owners.

(c) TOYC shall mean TANGLE OAKS YACHT CLUB, which shall refer to the private non-profit corporation formed or to be formed by the Developer primarily as a homeowners association for the 36 lot owners and the 60 townhouse owners in TANGLE OAKS CLUB MARINA, all of which shall be members of the Club.

Draftsman: DAVID C. BAREFOOT

LAW OFFICES
BURNEY, BURNEY, BAREFOOT & BAIN
110 NORTH FIFTH AVENUE – POST OFFICE BOX 80
WILMINGTON, N. C. 28402

2. APPLICABILITY: These restrictions shall apply to all single family residential lots as herein defined conveyed by the Developer on and after the date hereof.

3. RESERVATIONS: The Developer reserves the right absolutely to change, alter or redesignate the allocated, planned, platted or recorded use or designation of any property (so long as the Developer retains title to said property) on any of the lands known as TANGLE OAKS CLUB MARINA, except those lots in Section 1 and Section 2 of TANGLE OAKS CLUB MARINA, including the right to change, alter or redesignate roads, utility and drainage facilities and easements, and to change, alter or redesignate such other present and proposed amenities or facilities as may, in the sole judgment of the Developer, be necessary or desirable, except that the Developer shall have no right to change, alter or redesignate the character of the single family or townhouse use of the lots within the development.

4. BUILDING AND SITE IMPROVEMENTS: No building, fence, wall or other structure shall be erected, placed, altered, or permitted to remain on any residential lot, nor shall the grade, or elevation or physical characteristics of any residential lot, or portion thereof, be altered in any way whatsoever, until the proposed building plans, specifications, exterior colors and finishes, site and grading plans (showing the proposed location of such building or structure, drives, parking areas and proposed alterations to the grade, elevation or physical characteristics of the site) and the construction schedule have been approved in writing by an architectural control committee composed of not less than three (3) nor more than five (5) of the property owners in said subdivision, at least one (1) of which shall be the Developer, or its successors, nominees or assigns. PROVIDED, HOWEVER, if plans are submitted to the developer, its designated agent, nominee, successor or assign, for approval by the architectural control committee, it shall be the responsibility of the developer or its designated agent, nominee, successor or assign to appoint and convene the architectural control committee to consider approval of the plans, and if after a period of twenty (20) days from the delivery of said plans to the developer or designated agent, etc., the person or corporation so delivering the plans has not received either approval, disapproval or request for modification of the plans, then the plans shall be deemed to have been approved, so long as the dwelling or structure is in general conformity with other dwellings and structures in the subdivision. A majority of the architectural control committee may designate a representative to act for it. In the event of the death or resignation of any member of this committee, the remaining members shall have full authority to designate a successor. At any time, the then owners of a majority of the lots other than the Developer shall have the power through a duly recorded written instrument to change the membership of the architectural control committee or to withdraw from the committee or restore to it any of its powers and duties. Refusal of approval of any such plans, location or specification may be based by the architectural control committee upon any ground, including purely aesthetic and environmental considerations, that in the sole and uncontrolled discretion of the architectural control committee shall seem sufficient. Without prior written consent of the architectural control committee, no changes or deviations in or from such plans or specifications shall be made. No alterations in the exterior appearance of any building or structure once completed, or changes in the grade, elevation or physical characteristics thereof,

shall be made without like approval by the architectural control committee. One (1) copy of all plans and related data shall be furnished to the architectural control committee for its record. The architectural control committee shall not be responsible for any structural or other defects in plans or specifications submitted to it or any structure erected according to such plans and specifications.

5. APPROVAL OF PLANS:

(a) No house plans will be approved unless the proposed house shall have a minimum of 1,700 square feet of enclosed dwelling area. The term "enclosed dwelling area" as used in the minimum requirements shall be the total enclosed area within a dwelling; provided, however, that such term does not include garages, terraces, decks, open porches, and like areas; provided, further, that shed type porches, even though attached to the house are specifically excluded from the definition of the aforesaid term "enclosed dwelling area".

(b) Since the establishment of inflexible building setback lines for location of houses on lots tends to force construction of houses directly to the side of other homes with detrimental effects on privacy, view, preservation of important trees and other vegetation, ecological and related considerations, no specific setback lines are established by these Restrictions. In order to assure, however, that the foregoing considerations are given maximum effect, the site and location of any house or dwelling or other structure upon any lot shall be controlled by and must be approved absolutely by the architectural control committee.

(c) The exterior of all houses and other structures must be completed within twelve (12) months after the construction of same shall have commenced, except where such completion is impossible or would result in great hardship to the owner or builder, due to strikes, fires, national emergency or natural calamities.

(d) No structure, except as hereinafter provided, shall be erected, altered, placed or permitted to remain on any lot other than a single family dwelling not to exceed two (2) stories in height, unless the architectural control committee approves in writing a structure of more than two (2) stories pursuant to Paragraphs 4(a) and 5(a) hereof, and one (1) or more small accessory buildings (which may include a detached private garage, servants quarters, or guest facilities) provided the use of such dwelling or accessory building does not in the opinion of the architectural control committee overcrowd the site, and provided further, that such buildings are not used for any activity normally conducted as a business. Such accessory building may not be constructed prior to the construction of the main building.

(e) All service utilities, fuel tanks, clothes lines, wood piles and trash and garbage accumulations are to be enclosed within a fence, wall, or plant screen of a type and size approved by the architectural control committee, so as to preclude the same from causing an unsightly view from any highway, street or way within the subdivision, or from any other residence within the subdivision.

(f) Off street parking for not less than two (2) passenger automobiles must be provided on each lot prior to the occupancy of any dwelling constructed on said lot, which parking areas and the drive ways thereto shall be constructed of concrete, brick, asphalt, oyster shells or crushed stone.

6. RESIDENTIAL USE:

(a) All lots shall be used for residential purposes exclusively. No home business or occupation shall be permitted.

(b) No trailer, tent or other structure of a temporary character shall be placed upon any lot at any time, provided, however, that this prohibition shall not apply to shelters used by the contractor during the construction of the main dwelling house, it being clearly understood that these latter temporary shelters may not, at any time, be used as residences or permitted to remain on the lot after completion of the construction. This restriction will not apply to boat trailers or to travel trailers if approved by the architectural control committee.

7. MAINTENANCE:

(a) It shall be the responsibility of each lot owner to prevent the development of any unclean, unsightly or unkempt condition of buildings or grounds on such lot which would tend to substantially decrease the beauty of the neighborhood as a whole or the specific area.

(b) No noxious or offensive trade shall be carried on upon any lot, nor shall anything be done thereon tending to cause embarrassment, discomfort, annoyance, or nuisance to the neighborhood. There shall not be maintained any plants or animals, nor device or thing of any sort whose normal activities or existence or in any way noxious, dangerous, unsightly, unpleasant or other nature as may diminish or destroy the enjoyment of other property in the neighborhood by the owners thereof.

8. VIOLATIONS: In the event that any lot owner shall fail or refuse to keep such premises free from weeds, underbrush or refuse piles, or unsightly growth or objects, then the architectural control committee comprised of lot owners shall designate someone to enter upon such lands and remove the same at the expense of the owner, and such entrance shall not be deemed a trespass, and in the event of such removal a lien shall arise and be created in favor of the architectural control committee for the full amount of the cost thereof chargeable to such lot, including collection costs and such amounts shall be due and payable within thirty (30) days after the owner is billed therefore. Such lien shall be enforceable by Court proceedings as provided by law for enforcement of liens.

9. HOUSEHOLD PETS: No horses, cattle, swine, or other livestock, or poultry or animals of any kind shall be raised, boarded or kept on any lot except that dogs, cats or any household pets may be kept provided that they are not kept, boarded or maintained for any commercial purpose.

10. SIGNS: No sign or billboard of any description shall be displayed on any lot, other than private name plates or signs for identification of the residents of not more than two (2) square feet, and signs advertising the property "FOR RENT" or "FOR SALE" of not more than five (5) square feet.

11. SUBDIVIDING: No lot shall be subdivided, or its boundary lines changed except with the prior written consent of TANGLE OAKS CORPORATION. However, TANGLE OAKS CORPORATION hereby expressly reserves to itself, its successors and assigns, the right to replat any two (2) or more lots shown on the recorded plat of the subdivision, to create a modified building lot or lots; and to take such steps as are reasonably necessary to make such replatted lot suitable and fit for the building site, said steps to include, but not limited to, the relocation of easements, walkways and rights-of-way to conform to the new boundaries of said replatted lots, provided that no lot originally shown on the recorded plat as reduced by more than twenty percent (20%) from its original size, and provided further that this provision shall be subject to approval by the architectural control committee.

12. ENFORCEMENT: In the event of a violation or breach of any of these restrictions by any lot owner, or agent of such owner, TANGLE OAKS CORPORATION or the owner of any property in TANGLE OAKS CLUB MARINA, or any of them jointly or severally, shall have the right to proceed at law or equity to compel a compliance with the terms hereof, or to prevent the violation or breach. In addition to the foregoing, TANGLE OAKS CLUB MARINA shall have the right, whenever there shall have been built on any lot any structure which is in violation of these restrictions, to enter upon such property where such violation exists, and summarily abate or remove the same at the expense of the owner if after thirty (30) days written notice of such violation which shall not have been corrected by the owner. Any such entry and abatement or removal shall not be deemed a trespass. The failure to enforce any right, reservation, restriction, or condition herein contained, however long continued, shall not be deemed a waiver of the right to do so thereafter as to the same breach, or as to a breach occurring prior or subsequent thereto, and shall not bar or affect its enforcement.

13. EASEMENTS OF ACCESS AND OPEN SPACE:

(a) Each and every lot owner is hereby granted an easement to pass over, use and enjoy the open spaces designated on Exhibit "A" hereto attached as community open space for common area and all roads and rights-of-way shown thereon, subject to the right of the Developer to establish rules or regulations for the use and enjoyment of all such property during the development of the Project; PROVIDED, HOWEVER, that upon completion of all amenities and the boat dock facility to be developed primarily for the mutual use, benefit and enjoyment of all property owners in TANGLE OAKS CLUB MARINA, the Developer shall convey all open spaces and common areas and the boat dock facility and all other amenities to TANGLE OAKS YACHT CLUB, INC., a private non-profit corporation, organized primarily as a property owners' association, to hold title to the boat dock facilities and all other amenities for the benefit, use and enjoyment of all property owners in TANGLE OAKS CLUB MARINA and to establish and enforce rules and regulations for the use and enjoyment of all such amenities and facilities.

(b) Until such time as municipal water and sewage service is available, water service and sewage disposal service shall be provided exclusively by the Developer, its successors or assigns. This shall not prevent an individual lot owner from drilling a private well for irrigation purposes only with the consent of the Developer, its successors or assigns.

(c) The Developer expressly reserves unto itself, its successors and assigns, the right to develop additional lands in any area adjoining TOCM and subjects the properties which are subject to this Declaration to an easement and right of way over the roadways shown on Exhibit "A" for access to such adjoining properties, and such other easements as may be necessary to provide public utility service to such adjoining properties. Developer further reserves the right to annex such additional properties as a part of TOCM, without the assent of the members of the Yacht Club, as set forth in the Articles of Incorporation of said Yacht Club.

(d) The Developer reserves unto itself, its successors and assigns, a perpetual, alienable and releasable easement and right on, over and under the ground with men and equipment to erect, maintain, inspect, repair and use electric and telephone poles, wires, cables, conduits, sewers, water mains and other suitable equipment for the conveyance and use of electricity, telephone equipment, gas, sewer, water or other public conveniences or utilities on, in or over each lot and such other areas as are shown on the applicable plat; provided further, that the Developer may cut drainways for surface water whenever action may appear to the Developer to be necessary in order to maintain reasonable standards of health, safety and appearance. These easements and rights expressly include the right to cut any trees, bushes or shrubbery, make any grading of the soil, or to take any other similar action reasonably necessary to provide economical and safe utility installation and to maintain reasonable standards of health, safety and appearance. It further reserves the right to locate wells, pumping stations, and tanks within residential areas on any walkway, or on any residential lot now or subsequently designated for such use or to locate same upon any lot with the permission of the owner of such lot. Such rights may be exercised by any licensee of the Company, but this reservation shall not be considered an obligation of the Company to provide or maintain any such utility or service.

(e) Each and every lot owner which is subject to this Declaration and each owner of a townhouse lot shall be a member of TANGLE OAKS YACHT CLUB, INC., which membership shall be appurtenant to and may not be separated from the ownership of any lot which is subject to this Declaration, or any townhouse lot which may hereafter be constructed in the TANGLE OAKS CLUB MARINA development. Membership in TANGLE OAKS YACHT CLUB, INC. (hereinafter referred to as the Yacht Club) shall entitle each member to the use and enjoyment of a boat slip in the boat dock facility when completed, subject to such rules and regulations as may be established by the Yacht Club.

(f) The Developer reserves the right to erect and maintain a sewage treatment plant and other utilities, drainways and drainage fields and other public conveniences in common areas and open spaces shown on Exhibit "A" hereto attached, including the right to cut any trees, bushes or shrubbery, make any gradings in the soil, build buildings or take any similar action reasonable and necessary or desirable to provide economical and safe installation of such utilities, services and amenities. The Developer further reserves the right to convey any portion of said open spaces or common areas to a public or private utility necessary to provide such services, or all rights herein reserved may be exercised by a licensee of the Developer.

(g) The Developer further expressly reserves to itself, its successors and assigns, the right to construct, lease, operate and manage any club, marina or other like facility with associated amenities upon any of the properties not designated as a residential lot for the mutual enjoyment of the owners of lots and townhouses and to establish reasonable fees, rules and regulations for the use thereof.

(h) The Developer reserves unto itself, its successors and assigns, the right to subject the real property in this Subdivision to a contract with Carolina Power & Light Company for the installation of street lighting, which contract requires or will require a continuing monthly payment to Carolina Power & Light Company by each residential customer for street lighting service.

14. ABSENCE OF DEDICATION TO PUBLIC USE: Nothing in these restrictions, nor in the recording of any plat or deed pursuant hereto, shall dedicate (or be deemed to dedicate) to public use any of the streets, bridges, common lands or other grounds within TANGLE OAKS CLUB MARINA.

15. INVALIDATION: The invalidation by any Court, agency or legislation of any provision in these restrictions shall in no way affect any of the other provisions of these restrictions, but the same shall remain in full force and effect.

16. COVENANTS RUN WITH THE LAND: All covenants, restrictions and affirmative obligations set forth in these restrictions shall run with the land and shall be binding on all purchasers of lots in said subdivision, their successors and assigns, until January 1, 1997, after which time all said covenants shall automatically be extended for successive periods of ten (10) years, unless an instrument signed by a majority of the then owners of lots, has been recorded, agreeing to change, amend or revoke said covenants in whole or in part.

IN WITNESS WHEREOF, TANGLE OAKS CORPORATION has caused this instrument to be executed by its proper corporate officers this the 22nd day of February, 1982.

TANGLE OAKS CORPORATION

ATTEST:

By _____
President

Warren W Barnes
Secretary

(CORPORATE SEAL)

TANGLE OAKS CORPORATION
CORPORATE SEAL
1981
North Carolina

STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

This 22nd day of February, 1982, personally appeared before me, DOUGLAS C. ECHOLS, who, being by me duly sworn, says that he is the President of TANGLE OAKS CORPORATION, and that the seal affixed to the foregoing instrument in writing is the corporate seal of the company, and that said writing was signed and sealed by him, in behalf of said corporation, by its authority duly given. And the said DOUGLAS C. ECHOLS acknowledged the said writing to be the act and deed of said corporation.

My commission expires:

June 1, 1985

Cassandra L. Williams
Notary Public

CASSANDRA L. WILLIAMS NOTARY PUBLIC NEW HANOVER COUNTY, N. C.

The foregoing certificate of CASSANDRA L. WILLIAMS, a Notary Public, is certified to be correct. This instrument and this certificate are duly registed at the date and time and in the book and page shown on the first page hereof.

REBECCA P. TUCKER,
Register of Deeds for
New Hanover County

BY: Peggy R Thomas
~~Deputy~~/Ass't.


MAP SHOWING AMENITIES
OF
(PROPOSED)
TANGLE OAKS YACHT CLUB
AT
TANGLE OAKS CLUB MARINA
TANGLE OAKS CORPORATION
EXIBIT "A"
N
COMMON AREA "A"
COMMON AREA "B"
COMMON AREA "C"
COMMON AREA "D"
COMMON AREA "E"
TOWNHOUSE AREA "A"
TOWNHOUSE AREA "B"
TOWNHOUSE AREA "C"
POND
MARINA CLUB DRIVE
SECTION I
TANGLE OAKS CLUB MARINA
MASONBORO SOUND
VICINITY MAP
SITE
ATLANTIC OCEAN
NEW HANOVER COUNTY
NORTH CAROLINA