

STATE OF NORTH CAROLINA

COUNTY OF GREENE

DECLARATION OF RESTRICTIVE COVENANTS

Know all men by these presence that PERRY MANAGEMENT, INC., a North Carolina corporation with its principal office in Lenoir County, North Carolina, hereinafter called Declarant, hereby covenants and agrees to and with all other persons, firms or corporations hereinafter acquiring any of lots 1 - 29 in that certain subdivision as shown on map entitled "Contentnea Woods Estates", prepared by Baldwin and Associates, P.A., dated April 8, 1992, which said map is recorded in Map Book 24, Page 40, Greene County Registry, reference to which said map is hereby made for a more accurate description of said lots, does hereby agree as follows:

That lots 1 through 29 as shown on above referred to map are hereby impressed with and subject to the following restrictive covenants affecting the same and use thereof; that said covenants shall run with the land for the period of time hereinafter set forth and be binding upon any and all purchasers of any and all parts and portions thereof, their heirs, successors and assigns, to wit:

1. All lots shall be used for residential purposes only with only one residence on each lot. Lots under 5.0 acres in size may not be subdivided. Lots over 5.0 acres in size may be subdivided into 2 lots with Declarant's approval.
2. No part of any structure built or placed on any lot shall be nearer to a front street than 40 feet not closer than 10 feet to the side lines and on corner lots the house shall not be closer than 20 feet to the side street. No structure of a temporary character - trailer, tent, shack, or other out building, shall be used as a residence either temporarily or permanently.
3. Land Use and Building Type. No building or mobile home whatsoever except a private dwelling house containing a minimum of 1150 square feet of heated area shall be erected, placed or permitted on each lot, and such dwelling house or mobile home permitted on the lot shall be used as a private, single family residence only. Any mobile home to be located on

any lot shall be at least a "double wide" and shall not have a metal roof or metal siding. A mobile home shall be new when placed on a lot unless it has been approved in writing by an officer of Perry Management, Inc. prior to the placing of said mobile home on said lot. It shall be underpinned with brick, or block with stucco, and shall have brick steps at the front entrance. However, any wooden decks attached to the mobile home may have wooden steps.

The term "mobile home" as used herein shall also include modular homes or other manufactured homes not built from scratch on said lot. There shall be no more than one accessory building on any one lot. All structures, dwellings and outbuildings shall be maintained in a presentable manner so as not to detract from or diminish the value of the surrounding lots. No junk autos, junk boats, motors or offensive debris shall be permitted on any lot, nor shall there be dumping on any adjoining lot.

4. A public water system will be installed at Declarant's expense to serve all lots except lots 14 and 15. All of these lots are required to tap onto and use said public water system when it becomes available. Lots 14 and 15 will be responsible for their own water systems.

5. No noxious or offensive activities shall be carried on upon any lot nor shall anything be done thereon which may be or might become as annoyances or nuisances, including the keeping of hogs. Also, no outside toilets or privies shall be used on the premises. Each lot shall be maintained clear of rubbish, debris, trash, weeds and lawns must be kept mowed.

6. Any dwelling or improvement on any lot which is destroyed in whole or in part by fire or other casualty must be rebuilt or all debris removed and said lot restored to a slightly condition with reasonable promptness. In no event shall such debris remain on such lot longer than three months.

7. Easements for drainage are reserved along the property lines of those specific lots as shown on the Map of Contentnea Woods Estates for the width as shown on said map.

8. Declarant, Perry Management, Inc. as owner and developer shall pay the initial costs for constructing Creekside Drive, a gravel road, as shown on the above referred to map. Thereafter until such time as maintenance of said road might be taken over by the N.C. Department of Transportation or some other governmental authority, maintenance of said road shall be paid for on a pro rata basis by each lot owner, with each of the twenty-nine (29) lot owners in Contentnea Woods Estates each

being responsible for a one twenty-ninth (1/29th) of the cost of maintenance of said road. The collection of money for maintenance of said road shall be handled by an association entitled "Contentnea Woods Estates Homeowner's Association" with each of said twenty-nine lot owners automatically being a member of said association. If any lots are subdivided so as to increase the number of lots in the subdivision, then the number of members in the H.O.A. shall be increased so as to be the same number of members as the number of lots in the subdivision, with each member of the H.O.A. being responsible on a prorata basis for the maintenance of the road and easements.

9. THIS DECLARATION creates an unincorporated Home Owners Association (hereinafter called H.O.A.) to be operated under the rules and regulations of Roberts Rules of Order, current edition and the Bylaws which are adopted by the Developer for said H.O.A. The DECLARANT and every current owner of property within the subdivision subject to this DECLARATION are members of the H.O.A. Each new property owner automatically becomes a member of the H.O.A., and upon disposition of their property, their membership automatically terminates. In voting on matters before the H.O.A., each lot shall be entitled to cast one vote so that currently 29 votes are all that may be cast in any decision, but this maximum number may be expanded by appropriate amendment to these Covenants to take into consideration any future expansion by the DECLARANT. Mortgage holders or other equitable holders of rights shall not be members of the H.O.A.

10. The H.O.A. is specifically charged with the right and obligation to maintain the road and rights of way within the subdivision which is subject to these covenants. The subdivision road and rights of way shall be continuously maintained to a standard equivalent to the standards for gravel roads established by the state of North Carolina Department of Transportation. To facilitate this maintenance standard, the H.O.A. does hereby have authority to contract for any maintenance work necessary to reach and stay at that standard, and does hereby have the authority to assess each lot in the subdivision a pro rata share of the cost of such necessary maintenance. Any unpaid assessment shall be a lien upon that non-paying lot, which lien may be enforced as provided for in North Carolina law. In determining the necessity for such maintenance, a majority vote of the H.O.A. members, in person or by proxy, shall be definitive.

11. The subdivision subject to these covenants contain dedicated drainage easements as appear on the recorded subdivision plat. These drainage easements are for the use and benefit of all of the owners of property within the subdivision and shall be maintained in a condition necessary to accomplish

their intended purpose. It shall be the duty of the H.O.A. to provide for the continuous maintenance of these drainage easements. To facilitate this maintenance standard, the H.O.A. does hereby have authority to contract for any maintenance work necessary to reach and stay at that standard, and does hereby have the authority to assess each lot in the subdivision a pro rata share of the cost of such necessary maintenance. Any unpaid assessment shall be lien upon that non-paying lot, which lien may be enforced as provided for in North Carolina law. In determining the necessity for such maintenance, a majority vote of the H.O.A. members, in person or by proxy, shall be definitive.

12. The lien of assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any lot shall not affect the assessment lien. However, the sale or transfer of any lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such lot from liability for any assessments thereafter becoming due or from the lien thereof.

13. Declarant shall have the right at its election, without the consent of any Owner or Owners, to bring within the coverage and operation of this Declaration of Restrictions additional properties as may be developed in the future. The additional authorized hereby shall be made for filing of record in the Office of the Register of Deeds of Greene County a Supplementary Declaration of Covenants, Conditions and Restrictions with respect to the additional property which shall extend the operation and effect of the covenants and restrictions of this Declaration to such additional property. The Supplementary Declaration may contain such complementary additions and modifications of the covenants and restrictions contained in this Declaration as may be necessary or appropriate in the sole judgment of Declarant to reflect the different character, if any, of the added properties and as are not inconsistent with the plan, intent and spirit of this Declaration.

14. Declarant shall have the right to sell, lease, transfer, assign, license and in any manner alienate or dispose of any and all rights, interests and liabilities retained, accruing or reserved to it by this Declaration of Restrictions; and following any such disposition Declarant in no way shall be liable or responsible to any party with regard to any such right, interest or liability or any claim or claims arising out of same in any manner.

15. Enforceability of these covenants may be sought by any individual lot owner, by the DECLARANT, or by the H.O.A.

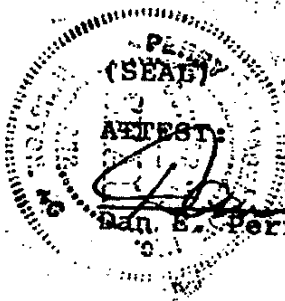
16. Every one of the Restrictions and each part thereof are hereby declared to be independent of, and severable from, the rest of the Restrictions and of and from every other one of the Restrictions and of any from every combination of the Restrictions. Therefore, if any of the Restrictions shall be held to be invalid or to be unenforceable or to lack the quality of running with the land, that holding shall be without effect upon the validity, enforceability or "running" quality of any other one of the Restrictions.

17. The foregoing restrictions are to run with the land and shall be binding on all parties hereto and all persons claiming under them, their heirs, successors and assigns, for a period of 20 years from the date hereof. Enforcement of these restrictions shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any restriction, either to restrain violation or to recover damages of both, and the invalidation of any one of these restrictions by judgment or court order shall in no wise affect any of the other provisions or restrictive covenants which shall remain in full force and effect. These restrictions shall automatically renew themselves for additional periods of 5 years each unless a majority of the then lot owners shall file an instrument cancelling particular restrictions set forth herein.

IN TESTIMONY WHEREOF, Perry Management, Inc. has caused this instrument to be signed by its President, attested by its Secretary, and its corporate seal duly impressed, this 16th day of June, 1992.

PERRY MANAGEMENT, INC.

BY: Ely J. Perry, Jr.  
Ely J. Perry, Jr., President

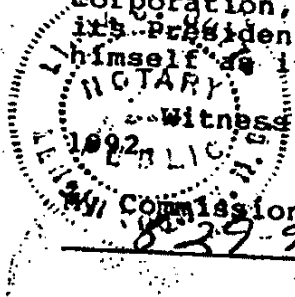


Dan E. Perry  
Dan E. Perry, Secretary

NORTH CAROLINA

LENOIR COUNTY

I, Linda S. Butts, a Notary Public, certify that DAN E. PERRY, personally came before me this day and acknowledged that he is Secretary of PERRY MANAGEMENT, INC., a corporation, and that, by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by himself as its Secretary.



Witness my hand and notarial seal, this 16th day of June

Linda S. Butts  
Notary Public

NORTH CAROLINA, GREENE COUNTY  
The foregoing certificate(s) of Linda S. Butts and \_\_\_\_\_  
Notary (ies) Public is (are) certified to be correct. This instrument was presented for registration and recorded in this office in Book 465 Page 137 This 16th day of June  
1992 A. D. at 4:16 o'clock P. M.  
Agail Murray By \_\_\_\_\_  
Register of Deeds, Greene County Register of Deeds

0-25-92  
4:15 P.M.**COPY**

STATE OF NORTH CAROLINA

COUNTY OF GREENE

AMENDMENT TO  
DECLARATION OF RESTRICTIVE COVENANTS

Know all men by these presence that PERRY MANAGEMENT, INC., a North Carolina corporation with its principal office in Lenoir County, North Carolina, hereinafter called Declarant, entered into a Declaration of Restrictive Covenants covering lots 1 - 29 of Contentnea Woods Estates as shown on map recorded in Map Book 24, Page 40, Greene County Registry, said restrictions being filed June 16, 1992 and recorded in Map Book 465, Page 132, Greene County Registry; and

WHEREAS Declarant has sold lots 2 and 21 to Larry P. Pait, and both Declarant and Larry P. Pait now desire to amend said restrictions to provide for street lighting in said subdivision. Declarant will pay costs of street lighting for the first year, but beginning July 1, 1993 the costs of street lighting will be paid for by homeowners in said subdivision who are hooked up to Pitt & Greene Electric Membership Corporation electric service on a monthly basis to be added to regular electric bill for each customer;

NOW THEREFORE, the parties hereby agree that lots 1 - 29 as shown on the above referred to map shall also be impressed with the following restriction which shall be added to restrictions which are recorded in Book 465, Page 132, Greene County Registry, said restriction being as follows:

Perry Management, Inc. has an agreement with Pitt & Greene Electric Membership to provide through June 30, 1993, residential street lighting by means of high pressure sodium lighting units within the subdivision. On July 1, 1993 any party or person hooked up to the Pitt & Greene Electric Membership Corporation electric service, shall be billed by Pitt & Greene a monthly rate per lot (plus applicable North Carolina sales tax) as set forth in electric rate schedule 12, entitled "Rural Street Lighting Service of the Service Rules and Regulations of Pitt & Greene Electric Membership Corporation."

The obligation to pay such a monthly rate as it may change from time to time shall continue through June 30, 1994,

and shall continue thereafter until such time as the subdivision is annexed into the corporate limits of a city, town or village and the responsibility for the costs of the street lighting is assumed by or transferred to a governmental unit or sixty percent (60%) or more of the homeowners in said subdivision who are hooked up to Pitt & Greene Electric Membership Corporation service shall give written notice to Pitt & Greene to discontinue said street lighting service. Any and all high pressure sodium lighting units installed within the subdivision shall be and remain the property of Pitt & Greene Electric Membership Corporation.

Except as herein amended, the original Declaration of Restrictive Covenants shall remain in full force and effect.

IN TESTIMONY WHEREOF, Perry Management, Inc., as Declarant, has caused this instrument to be signed by its President, attested by its Secretary, and its corporate seal duly impressed, and the said Larry P. Pait have signed this instrument, and attached his seal, this 23<sup>rd</sup> day of June, 1992.

PERRY MANAGEMENT, INC.

BY: Warren S. Perry  
Ely J. Perry, Jr., President  
Warren S. Perry

(SEAL)  
ATTEST:  
Dan E. Perry  
Dan E. Perry, Secretary

Larry P. Pait (SEAL)  
Larry P. Pait

NORTH CAROLINA  
LENOIR COUNTY

I, Marita Griffin, a Notary Public, certify that DAN E. PERRY, personally came before me this day and acknowledged that he is Secretary of PERRY MANAGEMENT, INC., a corporation, and that, by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by himself as its Secretary.

Witness my hand and notarial seal, this 23 day of June, 1992.

My Commission Expires:  
September 30, 1996

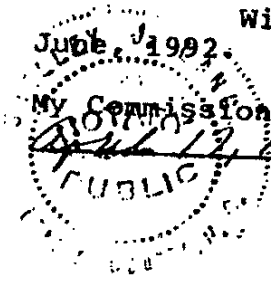
Marita Griffin  
Notary Public



STATE OF NORTH CAROLINA  
COUNTY OF LENOIR

Personally appeared before me this day, LARRY P. PAIT,  
and acknowledged the due execution of the foregoing instrument.

Witness my hand and notarial seal, this 23<sup>rd</sup> day of



Shelley J. Lang  
Notary Public

NORTH CAROLINA, GREENE COUNTY  
The foregoing certificate(s) of

Quanita Higgins

and Shelley J. Lang

Notary (ies) Public-~~is~~ (are) certified to be correct. This instrument was presented for registration and re-  
corded in this office in Book 463 Page 211 This 23 day of June

1992 A. D. at 4:15 o'clock P M.

Harold Murray  
Register of Deeds, Greene County

By Harold Murray  
Deed Register of Deeds

Filed June 16, 1992 at 4:17 pm  
Plumber Book 465 Pg 138 Green County Reg

BY-LAWS OF CONTENTNEA WOODS ESTATES

HOMEOWNERS ASSOCIATION

(an unincorporated association)

**FILE COPY**

Article I

NAME AND OFFICES

The name of the Association is CONTENTNEA WOODS ESTATES HOMEOWNERS ASSOCIATION,

The principal office of the Association in North Carolina shall be: 518 Plaza Boulevard, P.O. Drawer 1475, Kinston, Lenoir County, North Carolina 28503.

Article II

DEFINITIONS

(a) "Association" shall mean and refer to CONTENTNEA WOODS ESTATES HOMEOWNERS ASSOCIATION, its successors and assigns.

(b) "PROPERTIES" shall mean and refer to that certain real property described in the Declaration of Restrictive Covenants dated June 16, 1992 and recorded in Book 465, Page 132, Greene County Registry and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

(c) "LOT" shall mean and refer to any of the 29 lots shown upon the recorded subdivision map recorded in Map Book 24, Page 40, Greene County Registry.

(d) "OWNER" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any of the 29 lots which are part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

(e) "DECLARATION" shall mean and refer to the Declaration of Restrictive Covenants applicable to the Properties recorded in the Office of the Register of Deeds of Greene County, North Carolina.

Article III

PURPOSES AND OBJECTIONS

In amplification of the purposes and objects for which the Association has been formed as set forth in the Declaration of Restrictive Covenants, the purposes are as follows:

(a) To foster a safe and healthful environment and promote the general welfare of the Members.

(b) To care for, protect and keep in a good state of repair all drainage easements and Creekside Drive as an access drive to all lots shown in said subdivision.

(c) To aid and cooperate with the Members in the enforcement of the Declaration as well as any other conditions,

covenants, and restrictions as shall hereafter be approved by a unanimous vote of the Members of the Association.

(d) In general, but in connection with the foregoing, to do any and all things necessary to promote the general welfare of the residents and owners of any portions of the Properties and their property interests therein.

(e) To exercise any and all powers that may be delegated to it from time to time by the Owners.

(f) This association will not engage in political activity or pursue political purposes of any kind or character.

#### Article IV

##### MEMBERS

(a) Class of Members. The Association shall have one class of members. The qualifications and rights shall be as follows:

1. Every lot owner, as described in the Declaration shall be a member.

2. Membership shall include an undertaking by the applicant to comply with and be bound by the Declaration of Restrictive Covenants, these By-Laws and amendments thereto, the Declaration, and the policies, rules, and regulations at any time adopted by the Association in accordance with these By-Laws.

3. Membership in this Association shall terminate on a member's ceasing to be a lot owner.

(b) Voting Rights. Each lot, regardless of the number of owners, shall be entitled to one vote.

1. At membership meetings all votes may be cast in person, or by proxy. Any owner may cast the vote for his Lot which shall be recognized by the Association unless a court order directs otherwise.

2. The Board of Directors is authorized to establish regulations providing for voting by mail.

#### Article V

##### MEMBERS

(a) Annual Meeting. An annual meeting of the members for the purpose of hearing reports from all officers and standing committees and for electing Directors shall be held in January of each year. The time and place shall be fixed by the Directors.

(b) Regular Meetings. In addition to the annual meetings, regular meetings of the members may be held at such time and place as shall be determined by the Board of Directors.

(c) Special Meetings. A special meeting of the members may be called by the Board of Directors.

(d) Notice of Meetings. Written notice stating the place, day, and hour of any meeting of members shall be delivered either personally or by mail to each member not less than ten

days before the date of such meeting, or at the direction of the secretary.

(e) Quorum. The members holding sixty-six percent (66%) of the votes that may be cast at any meeting shall constitute a quorum at any meeting of the members. In the absence of a quorum, a majority of the members present may adjourn the meeting from time to time without further notice.

(f) Voting by Mail. Where Directors or Officers are to be elected by members, or where there is an act requiring the vote of the members, such election or vote on such proposed action may be conducted by mail in such manner as the Board of Directors shall determine.

## Article VI

### BOARD OF DIRECTORS

(a) General Powers. The affairs of the Association shall be managed by the Board of Directors, subject to the instructions of the Members of the Association at a regular meeting, or subject to the approval of the membership as expressed by a vote of the membership.

(b) Number, Tenure and Qualifications. The number of the Directors shall not be less than three. Each Director shall be a member of the Association, and shall hold office until the annual meeting of the Members following his original qualification shall have been held, or until his successor shall have been elected and qualified.

(c) Regular Meetings. The Board of Directors shall meet regularly at least once a year at a time and place it shall select.

(d) Special Meetings. A special meeting of the Board of Directors may be called by or at the request of the President or of any two members.

(e) Notices. Notices of any special meeting of the Board of Directors shall be given at least five days prior thereto, written notice delivered personally or sent by mail to each Director. Any Director may waive notice of any meeting.

(f) Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board, but if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time, without further notice.

(g) Manner of Acting. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these By-Laws.

(h) Vacancies. Any vacancy occurring in the Board of Directors, and any directorship to be filled by reason of the increase in the number of Directors, shall be filled by election by the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

#### Article VII

##### OFFICERS

(a) Officers. The officers of the Association shall be a president, a secretary and a treasurer, and such other officers as the Board from time to time may by resolution create.

(b) Qualifications and Method of Election. The officers shall be elected by the Board of Directors, and shall serve for a term of one year or until a successor shall have been elected for that office. The President shall preside at all meetings of the Association and of the Board of Directors at which he is present, shall exercise general supervision of the affairs and activities of the Association, and shall serve as a member ex officio of all standing committees.

(c) Secretary. The secretary shall keep the minutes of all of the meetings of the Association and of the Board of Directors, which shall be an accurate and official record of all business transacted. The secretary shall be custodian of all records.

(d) Treasurer. The treasurer shall receive all Association funds, keep them in a bank approved by the Board of Directors, and pay out funds only on notice signed by him/her.

(e) Multiple Officer. The office of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices.

(f) Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by any member of the Board of Directors for the unexpired portion of the term.

(g) Compensation. No Director or officer, other than President, shall receive compensation for any service he may render to the Association. The President shall be compensated for his services by a credit, as determined by the Board of Directors, of an amount not to exceed TEN AND NO/100 dollars (\$10.00) on his yearly assessment.

#### Article VIII

##### FEES, DUES, AND ASSESSMENTS

(a) Admission Without Fee. Record ownership of Property without payment of an admission fee, shall establish the Owner as a member of this Association.

(b) Yearly Assessment. The yearly assessment shall be the same for each lot and shall be established by the Board of Directors annually, subject to such modification as a majority of the Directors may require. The yearly assessment shall be sufficient to cover anticipated expenses of the Association.

Article IX  
FISCAL YEAR

The fiscal year of the Association shall be the calendar year, except that the first fiscal year shall begin on the date of incorporation.

Article X  
AMENDMENTS

The By-Laws may be amended, at a regular or special meeting of the members by a vote of a majority of a quorum of members present in person or by proxy.

IN WITNESS WHEREOF, Perry Management, Inc. as Owner and Developer of Contentnea Woods Estates and initial incorporator of the unincorporated CONTENTNEA WOODS ESTATES HOMEOWNERS ASSOCIATION has caused this instrument to be signed by its President, attested by its Secretary, and its corporate seal duly impressed, this 16th day of June, 1992.

PERRY MANAGEMENT, INC.

BY: Ely D. Perry, Jr.  
Ely D. Perry, Jr. President

(SEAL)

ATTEST:  
Dan E. Perry  
Dan E. Perry, Secretary

NORTH CAROLINA  
LENOIR COUNTY

I, Linda S. Butts, a Notary Public, certify that DAN E. PERRY, personally came before me this day and acknowledged that he is Secretary of PERRY MANAGEMENT, INC., a corporation, and that, by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by himself as its Secretary.

Witness my hand and notarial seal, this 16th day of June, 1992.

My Commission Expires:  
8-29-94

Linda S. Butts  
Notary Public