

DECLARATIONS OF RESTRICTIONS

THIS DECLARATION, made this 7th day of May, 1971, by and between George B. Goldberg and Martin Unger, doing business as Atlantic Development Company, a partnership;

W I T N E S S E T H :

WHEREAS, George B. Goldberg and Martin Unger, doing business as Atlantic Development Company, a partnership, are the fee simple owners of all that certain property shown on the plat entitled "Oceanfront Enterprises, Section 1," located on Hatteras Island, Dare County, North Carolina, said plat being recorded in Map Book 4, page 35, Public Registry of Dare County, North Carolina, and;

WHEREAS, the said owners intend to develop said lots according to a common scheme of development; It is the purpose of this declaration to declare and make known the covenants and restrictions to which the said development may be subject;

NOW, THEREFORE, the said George B. Goldberg and Martin Unger, doing business as Atlantic Development Company, a partnership, do by this instrument declare and make known that the following covenants are to run with the land and shall be binding on all parties and persons claiming under them.

1. The fee simple title to the street, lanes, and courts shown on the plat of Oceanfront Enterprises, Section 1, and an easement for drainage and for the construction, installation, and maintenance of utilities, and of ingress and egress to and from all of the lots abutting thereon, is reserved unto the owners for the use and benefit of themselves, their successors and assigns. The easements shown on the recorded plat are also expressly reserved unto the said owners.

2. None of the numbered sites shown on said plat shall be used for manufacturing or commercial purposes of any kind or character whatsoever; nor shall any advertising sign, other than a sign advertising the property for sale of rent, be erected on said sites; and no animals, livestock or poultry of any kind shall be raised, bred or kept for any commercial purposes on any of said numbered sites.

3. No building shall be erected, altered, placed or permitted to remain on any lot other than one detached single family dwelling having at least a ground floor area of 500 square feet, and further, said dwellings' exterior must be of brick, frame, or block construction. Block and wood exteriors, except for cypress and juniper siding, shall be painted.

4. No trailer, tent, shack or other temporary building shall be erected or placed on any residential lot within the subdivision except such temporary buildings as may be necessary for the storage of materials or the convenience of workmen during the erection of buildings on said lot.

5. No building or structure, including porches, shall be erected or placed on any lot closer than five (5) feet from the front, rear, or side line of such lot.

6. All buildings, structures and their appurtenances are to be maintained in a suitable state of repair and are to be kept painted, where necessary, so as not to be unattractive in physical appearance.

7. The lots may be used only for a single residential building which shall be a one family dwelling of a minimum of 500 square feet of floor space, or a duplex unit for two families of a minimum of 800 square feet of floor space.

8. The foregoing conditions, reservations, easements, and restrictions shall run with the land and be binding upon all purchasers of sites in said subdivision and upon all persons claiming under them until January 1, 1981, at which time the said conditions, reservations, easements and restrictions shall automatically be extended for further successive periods of ten (10) years each unless, by vote of the then owners of record of a majority of the sites shown on said plat, it is agreed, on or before such expiration dates, to change the said conditions, reservations, easements and restrictions, in whole or in part.

9. If any purchasers of any site on said plat, or their heirs and/or assigns, shall violate or attempt to violate any of the foregoing conditions, easements, reservations and restrictions, it shall be lawful for any other person or persons owning any other site or sites shown thereon to prosecute any proceedings at law or equity against the person or persons violating or attempting to violate such conditions, reservations, easements and restrictions for the purposes of preventing him or them from so doing, or of recovering damages for such violation.

10. Invalidation of any of the foregoing conditions, reservations, and restrictions shall in no way effect any of the other provisions which shall remain in full force and effect.

IN WITNESS WHEREOF, George B. Goldberg and Martin Unger, doing business as Atlantic Development Company, a partnership, have hereunto set their hands and seals this day and year first above written.

ATLANTIC DEVELOPMENT COMPANY

By George B. Goldberg (SEAL)

By Martin Unger (SEAL)