DECLARATION OF PROTECTIVE COVENANTS

FOR

HILLS OF NAGS HEAD

THIS DECLARATION OF PROTECTIVE COVENANTS, made this 26th day of September, 1990 by NORTH BANKS PROPERTIES, a North Carolina Partnership, hereinafter called "Declarant";

WITNESSETH:

WHEREAS, the Declarant is the owner of certain real property located in the Town of Nags Head, Nags Head Township, Dare County, North Carolina and more particularly described in Article I herein and said property being hereinafter referred to as "Hills of Nags Head" and "the Subdivision" herein; and

WHEREAS, the Declarant desires to provide for the preservation of the values of Hills of Nags Head and to this end, desires to subject the real property described in Article I to the covenants, conditions, restrictions, and easements, as hereinafter set forth, each and all of which is, and are, for the benefit of said real property and each owner thereof; and

WHEREAS, Declarant wishes to insure that any improvements to the property be in conformance with a standard of architectural guidelines for the purpose of protecting the value and desirability of Hills of Nags Head and has made provisions for an Architectural Standards Committee which will administer architectural guidelines for Hills of Nags Head as more particularly set forth in Article VIII; and

NOW, THEREFORE, the Declarant hereby declares all that property described in Section 1.01 to be held, conveyed, hypothecated or encumbered, leased, rented, used, occupied, and improved subject to this Declaration of Protective Covenants and easements, all of which are declared and agreed to be in furtherance of enhancing and protecting the value, desirability, and attractiveness of Hills of Nags Head and any part thereof, and all of which shall run with the land and shall be binding on all parties having or acquiring any right, title or interest in the described Hills of Nags Head or any part thereof.

ARTICLE I.

STATEMENT OF SUBMISSION

Section 1.01 <u>Submission of Property</u>. The real property which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is shown on that Plat entitled "Plat of Hills of Nags Head, Town of Nags Head, Nags Head Township, Dare County, North Carolina" dated August 29, 1990, prepared by Stroud Engineering, P.A. and recorded in Plat Cabinet _____, Slides _____, in the Office of the Register of Deeds of Dare County, North Carolina, said recorded plat being hereinafter referred to in this Declaration as the "Subdivision Plat".

ARTICLE II.

DEFINITIONS

Section 2.01 <u>Definitions</u>. When used in this Declaration, unless the context shall prohibit or otherwise require, the following words shall have all the following meanings and all definitions shall be applicable to the singular and plural forms of such terms:

- (a) "Architectural Standards Committee" shall mean and refer to the committee who shall be initially appointed by the Declarant to approve exterior and structural improvements, additions, and changes within Hills of Nags Head as provided in Article VIII.
- (b) "Commercial Lots" shall mean those lots designated as "Commercial Lot", same being lots 1 12 as shown on the Subdivision Plat which lots have been designated as sites for improvements designed to accommodate commercial or business enterprises in accordance with the zoning regulations of the Town of Nags Head and which lots are exempt from certain provisions and covenants contained within this Declaration of Protective Covenants which apply to residential lots.
- (c) "Declarant" shall mean North Banks Properties,, a North Carolina Partnership and any successor in interest.
- (d) "Declaration" shall mean and refer to this Declaration of Covenants and all amendments thereof filed for record in the Office of the Register of Deeds of Dare County, North Carolina.
- (e) "Dwelling" shall mean and refer to any improved property for a single family residential occupancy use located within the Subdivision.
- (f) "Improvements" shall mean and refer to any additions to a Lot including a dwelling, garage, carports, porches, terraces, balconies, decks, patios, courtyards and any other construction which has been approved by the Architectural Standards Committee of Hills of Nags Head.
- (g) "Living Area" shall mean and refer to enclosed heated covered areas within a Dwelling, exclusive of garages, carports, porches, terraces, balconies, decks, patios, courtyards, greenhouses, atriums, bulk storage areas, attics, and basements.
- (h) "Lot" shall mean and refer to any parcel of land shown upon the aforereferenced recorded Subdivision Plat with the exception of the common areas as heretofore defined.
- (i) "Mobile Home" shall mean and refer to a modular unit, including double wide and triple wide units, built on a chassis, designed to be used as a dwelling, with or without a permanent foundation.
- (j) "Person" shall mean and refer to a natural person, corporation, partnership, association, trust, or other legal entity, or any combination thereof.

ARTICLE III.

PROPERTY RIGHTS

Section 3.01 General. Each Lot shall for all purposes constitute real property which shall be owned in fee simple and which, subject to the provisions of this Declaration, may be conveyed, transferred, and encumbered the same as any other real property.

Section 3.02 <u>Easements for Declarant</u>. As long as the Declarant retains ownership of any lots within the Subdivision, Declarant shall have alienable and transferrable right and easement, for purposes of ingress and egress of all roads within the Subdivision for the purpose of constructing any improvements in and to the lots and for installing, maintaining, repairing and replacing such other improvements to the Subdivision

which may be undertaken by Declarant but for which in no event shall Declarant have any obligation to do any of the foregoing.

Section 3.03 <u>Fasements for Utilities and Drainage</u>. The Declarant reserves unto itself, its successors and assigns, a perpetual alienable and releasable easement and right on, over and under the ground to erect, maintain and use electric, gas, water, sewer, drainage facilities, telephone systems, cable television service, and conduits for the purpose of bringing public services to the Subdivision, on, in or over those made on the Subdivision Plat and further described in Note #2 on the Subdivision Plat. Declarant reserves unto itself, its successors and assigns, perpetual, alienable and releasable easements within the Subdivision and the right on, over and under the ground to cut drainways for surface water and make any grading of the soil whenever and wherever such action may appear to Declarant to be necessary to maintain reasonable standards of health, safety and appearance. These easements and rights expressly include the right to cut any trees, bushes or shrubbery, take or add any soil, or take any other similar action reasonable standards of health, safety and appearance.

Section 3.04 Maintenance Easement. There is hereby reserved for the benefit of Declarant, its respective agents, employees, successors, and assigns, the right to enter upon any Lot, such entry to be made by personnel with tractors or other suitable devices, for the purposes of mowing, removing, clearing, cutting or pruning underbrush, weeds or unsightly growth for the purpose of building or repairing any land contour or other earth work which in opinion of the Declarant or its agents detracts from or is necessary to maintain the overall beauty, ecology, setting and safety of the property. Such entrance shall not be deemed as trespass. Declarant, and its successors, and/or assigns or designees may likewise enter upon any Lot to remove any trash which is collected without such entrance and removal being deemed as trespass. The provisions of this paragraph shall not be construed as an obligation on the part of the Declarant and/or any designee of Declarant to undertake any of the foregoing.

Section 3.05 Environmental Easement. It is hereby reserved for the benefit of Declarant, and its respective agents, employees, successors, and assigns, an alienable, transferable, and perpetual right and easement on, over, and across all Lots for the purpose of taking any action necessary to effect compliance with environmental rules, regulations, and procedures from time to time promulgated by any governmental entity or instituted by the Board of Directors or by any governmental entity, such easement to include, without limitation, the right to implement erosion control procedures and practices, the right to drain standing water, and the right to dispense pesticides.

ARTICLE IV.

MAINTENANCE

Section 4.01 Responsibilities of Owners. Each Lot Owner shall be responsible for all maintenance and repair of their Lot together with all other improvements thereon or therein and all lawns, landscaping of grounds on and within the Lot shall be the responsibility of the owner of such Lot. Each owner shall be responsible for maintaining its Lot in a neat, clean and sanitary condition, and such responsibility shall include the maintenance and care of all exterior surfaces of all improvements and other structures and all lawns, trees, shrubs, hedges, grass, walkways, driveways and other landscaping. No owner shall decorate, change, or otherwise alter the appearance of any portion of the exterior of any improvements within a Lot, except when traditional seasonal ornamental decorations are appropriate and which are in the opinion of the Architectural Standards Committee appropriate, unless such decorations, changes or alterations are first approved in writing by the Architectural Standards Committee as provided in Article VIII hereof or do any work which, in the reasonable opinion of the Architectural Standards Committee would jeopardize the soundness and safety of the Subdivision, reduce the value thereof,

or impair any easement thereto without in every such case obtaining the written approval of the Architectural Standards Committee.

ARTICLE V.

ARCHITECTURAL STANDARDS AND USE RESTRICTIONS

Section 5.01 <u>Purpose</u>. In order to preserve the natural setting and beauty of Hills of Nags Head, to establish and preserve a harmonious and aesthetically pleasing design for Hills of Nags Head, and to protect and promote the value of Hills of Nags Head, the Lots and all improvements located therein or thereon shall be subject to the restrictions set forth in this Article V. Every grantee of any interest in Hills of Nags Head, by acceptance of a deed or other conveyance of such interest, agrees to be bound by the provisions of this Article V.

Section 5.02 Architectural Standards Committee.

- (a) Membership: The Committee shall be composed of three (3) people who need not be owners in the Subdivision initially appointed by the Declarant. The initial term of the first Board shall be three (3) years and in the event there are any vacancies during said initial term, then Declarant shall have the right to make appointments for the purpose of fulfilling said vacancies. A majority of the Committee may designate a representative to act for it. Neither the members of the Committee nor its designated representatives shall be entitled to any compensation for services performed pursuant to this-covenant.
- (b) Procedure: least thirty (30) days prior to the proposed Αt commencement of any construction, the plans shall be submitted to the Committee. The Committee's approval, disapproval or waiver as required in these covenants shall be in writing and the decision of a majority of the Committee in case of any disagreement among Committee members as to the approval, disapproval or waiver by the Committee shall be controlling. In the event the Committee or its designated representatives fail to approve or disapprove within thirty (30) days after plans have been received by it, approval of the Committee will not be required and the related covenants and conditions of this Declaration shall be deemed to have been fully complied with. Further, in the event any construction is commenced on any Lot without submission to the Committee of the plans with respect thereto, and no action or suit is instituted against the Owner of such Lot by the Association or any owner of any other Lot constituting a portion of the Subdivision within ninety (90) days after the foundation of any building being constructed on any such Lot is completed, then, and in any such event, approval by the Committee will not be required and the related covenants and conditions of this Declaration shall be deemed to have been fully complied with.
- (c) Committee: Within four (4) years from the date of the first sale of the Lot by the Declarant or when seventy-five percent (75%) of the Lots have been sold by the Declarant, whichever occurs first, at least a majority of the members of the Committee shall be composed of Owners other than the Declarant or a representative of the Declarant.

Section 5.03 Approval of Plans. No building, wall, driveway, swimming pool, tennis court, or other structure, site work or clearing preparatory to construction shall be begun, altered, added to, maintained or reconstructed on any Lot until the plans and specifications for such work have been reviewed and approved by the Architectural Standards Committee (hereinafter referred to as "the Committee"). Before commencing such review, a Lot Owner shall submit to the Committee three (3) completed sets of plans and specifications, including, but not limited to: foundation plan, floor plan or plans, the four directional elevations, a schedule of proposed exterior colors and material, shingle colors, grade and weight, plan showing driveway, parking, septic tank and drainfield, and

proposed commencement date of construction and expected completion of improvement. The Committee shall have the absolute and exclusive right to refuse to approve any such plans and specifications which are not suitable or desirable in the opinion of the Committee for any reason, including purely aesthetic reasons which, in the sole and uncontrolled discretion of the Committee, shall be deemed sufficient. If construction of any improvement required to be approved shall not have been begun before the expiration of six months following approval, said approval shall be void and of no effect. In such event, the plans of such improvement shall be resubmitted to the Committee for reconsideration and the Committee may, in its discretion either confirm its earlier approval of plans or disapprove.

Section 5.04 Approval Not a Guarantee. No approval of plans and specifications and no publication of architectural standards shall be construed as representing or implying that such plans, specifications, or standards will, if followed, result in properly designed improvements. Such approvals and standards shall in no event be construed as representing or guaranteeing that any Dwelling or other improvement built in accordance therewith will be built in a good and workmanlike manner. Neither Declarant, the Association, nor the Architectural Standards Committee shall be responsible or liable for any defects in any plans or specifications submitted, revised, or approved pursuant to the terms of this Article VIII, nor any defects in construction undertaken pursuant to such plans and specifications.

Section 5.05 <u>Building Restrictions and Lot Coverage</u>. No Dwelling or other structure shall be constructed on a Lot which has a height exceeding thirty five (35) feet above the elevation of the average grade of the Lot. All Dwellings shall have a minimum of 1,400 square feet of "living area" for any one story, a minimum of 1,500 square feet of "living area" for any one story and a half and a minimum of 1,600 square feet of living area for any two story Dwelling. All buildings, including porches, eaves, steps and similar fixtures shall be located on any Lot in accord with the minimum setbacks as set forth on the Subdivision Plat and more particularly described in Note #16 of the Subdivision Plat.

No More than thirty (30%) percent of any Lot shall be covered by structures and/or paved surfaces, including walkways or patios of brick, stone, slate or similar materials. This covenant is intended to insure continued compliance with stormwater runoff rules adopted by the State of North Carolina and therefore benefits may be enforced by the State of North Carolina.

Section 5.06 <u>Use of Lots and Dwellings</u>. Each Lot and dwelling shall be used for residential purposes only, and no trade or business of any kind may be carried on therein. No Lot shall be used for access to any adjoining Lot or other property, nor for the dedication of a roadway or used as an easement for an adjoining tract or tracts of land, or other Subdivision. When an Owner acquires two or more Lots then, and in that event, the adjoining one or more Lots may be used as one (1) building site and the side Lot lines and easements referred to therein shall apply to the outside perimeter line of the combined Lots.

Section 5.07 Exterior Appearance. Any fences must first be approved by the Architectural Standards Committee. However, no metal or chain-link fences shall be permitted and no fence shall be permitted between a single family residence or dwelling and the street line. Any unenclosed garages or carports must be adequately screened from street views. Further, no foil or other reflective material shall be used on any windows for sunscreens, blinds, shades or other purposes nor shall any window-mounted heating or air-conditioning units be permitted.

The Architectural Standards Committee shall determine the standards and issue guidelines for the implementation thereof for the location, material, color and design of all mail and newspaper boxes and the manner which they shall be identified.

Each Owner shall provide receptacles for garbage in accordance with the standards established by the Architectural Standards Committee.

Section 5.08 <u>Signs</u>. No signs or advertising posters of any kind shall be maintained or permitted within any windows or on the exterior of any improvements without the express written permission of the Architectural Standards Committee. There shall be permitted one (1) sign of not more than six (6) square feet advertising the property for sale. Such sign shall be located adjacent to a driveway, ten (10) feet back on the property line and not more than three (3) feet in height, including the sign and stand. During construction, a builder's sign may be affixed to the dwelling but it may not be more than six (6) square feet and must be removed before occupancy by the Owners. All "For Rent" signs shall be of the design, size, material and color as approved by the Architectural Standards Committee.

Section 5.09 Antennas. No television antenna, radio receiver, or other similar device shall be attached to or installed on any portion of Subdivision, unless contained entirely within the interior of a building or other structure, nor shall radio or television signals, nor any other form of electromagnetic radiation, be permitted to originate from any Lot, which may unreasonably interfere with the reception of television or radio signals within the Subdivision.

Section 5.10 Animals and Pets. Animals, livestock or poultry of any kind shall not be raised, bred or kept on any Lot except dogs, cats, or other household pets may be kept, provided that they are not kept, bred or maintained for any commercial purpose and provided that they are under the control of their owner at all times.

Section 5.11 <u>Nuisances</u>. No rubbish or debris of any kind shall be dumped, placed, or permitted to accumulate upon any portion of the Subdivision, nor shall any nuisance or odors be permitted to exist or operate upon or arise from within the Subdivision, so as to render any portion thereof unsanitary, unsightly, offensive, or detrimental to persons using or occupying any other portions of the Subdivision. Noxious or offensive activities shall not be carried on in any Lot.

Section 5.12 Prohibited Structures. No structure of a temporary character, house trailer of any kind, tent, shack, garage, mobile home, barn or other outbuilding shall be used, placed or allowed on any Lot or building site of land at any time either temporarily or permanently, except such temporary structures as may be necessary for the storage of materials by or for the convenience of workmen and contractors during the erection of residences upon said Lots. No temporary structure of any kind, including those hereinabove set out shall be used on any Lot or site at any time as a residence either temporary or permanently. "Modular Home" or similar types of dwellings shall not be constructed or placed upon any Lot or building site.

Section 5.13 Motor Vehicles, Trailers, Boats, Etc. Each Owner shall provide for parking of automobiles off the streets and roads within the Subdivision prior to occupancy of any Dwellings owned by such Owner. There shall be no outside storage or parking upon any Lot, or within any portion of the Common Areas of any: mobile home, trailer, motor home, tractor, truck (other than pickup trucks), commercial vehicles of any type, camper, motorized camper or trailer, boat or other watercraft, boat trailer, motorcycle, motorized bicycle, motorized go-cart, or any other related forms of transportation devices. No Owners or other occupants of any portion of the Subdivision shall repair or restore any vehicle of any kind upon or within any Lot, dwelling, or within any portion of the Common Areas, except (i) within enclosed garages or (ii) for emergency repairs, and then only to the extent necessary to enable the movement thereof to a proper repair facility. Restrictions herein shall not prohibit the parking of one (1) pleasure boat (not exceeding 25 feet in length) per lot.

Section 5.14 Landscaping Approval. To preserve the aesthetic appearance of the Subdivision, no landscaping, grading, excavation, or filling of any nature whatsoever shall be implemented and installed by any Owner, other than Declarant, unless and until the plans therefor have been submitted to and approved in writing by the Architectural Standards Committee. The provisions of Section 8.03 hereof regarding time for approval of plans, right to inspect, right to enjoin and/or require removal, etc. shall also be applicable to any proposed landscaping, clearing, grading, excavation, or filling. Such plans shall include a calculation of the ratio of the area to be covered by grass lawns versus the area to be left in a natural state, and the Architectural Standards Committee shall be entitled to promulgate standards with respect to such ratios. All of the landscaping of Lots and Dwellings must be completed within one hundred twenty (120) days of occupancy or substantial completion of the Dwelling, whichever date shall first occur.

Section 5.15 <u>Driveways</u>. Prior to the commencement of construction of improvements or clearing of any Lot, other than by hand, the Owner shall place a temporary clay or permanent clay and gravel or concrete driveway to provide entry to the Lot from the road.

Section 5.16 <u>Parking</u>. Parking on the traveled streets within the Subdivision shall be prohibited at all times without the express consent of the Architectural Standards Committee. Each Lot Owner shall submit a proposed parking plan with their building plans pursuant to the requirements of Section 8.02 herein. All construction vehicles are to be parked off of the traveled streets and on the shoulder of the road or in the driveway of the Lot at all times during construction.

Section 5.17 <u>Foundations</u>. All single family residences and dwellings must have some exterior appurtenances on either the front or side elevations, such as covered stoops, porches, decks or breezeways. These exterior appurtenances must be a minimum of forty (40) square feet. Foundations by pilings are acceptable for residential structures but are expressly prohibited for commercial structures.

Section 5.18 Exemptions for Coramercial Lots. Those lots designated as commercial lots, the same being Lot 1 - 12 of the Subdivision Plat shall be exempt from the application of Sections: 5.05, 5.06, 5.08, and 5.09.

Section 5.19 <u>Subdivision</u>. Subdivision of lots shall be prohibited with the exception of the commercial lots and lots 29 and 30.

ARTICLE VI.

VARIANCE.

Section 6.01 <u>Variance</u>. The Committee may from time to time grant the owners of lots within the Subdivision a Waiver or Variance of the provisions of this Declaration. The conditions under which such a waiver or variance may be granted shall be in the total discretion of the Committee. It is understood that the existence of this power does not create a right in any Homeowner or Lot Owner to such action by the Committee and the decision of the Committee on request for waiver or variance shall be final. The expressed purpose of the powers as described in the paragraph is to enable the Committee to alleviate hardships created by the terms of this Declaration under circumstances which are beyond control or fault of the parties and would create irreparable harm or unnecessary hardship without such action; or under conditions where title to the property in question is clouded, encumbered or detrimentally effected by the existence of conditions which cannot otherwise be corrected. Even when conditions as described herein exist so that waiver or variance appears appropriate, granting such waiver or variance shall remain completely within the discretion of the Committee.

ARTICLE VII.

GENERAL PROVISIONS

Section 7.01 <u>Duration</u>. All covenants, restrictions and affirmative obligations set forth in this Declaration shall run with the land and shall be binding on all parties and persons claiming under them to specifically include, but not be limited to, the successors and assigns, if any who shall be burdened and benefited by these Covenants for a period of thirty (30) years from the date of this Declaration, after which time, all said covenants shall be automatically extended for successive periods of ten (10) years, unless an instrument signed by a two-thirds majority of the then owners of the Lots has been recorded, agreeing to change said covenants in whole or in part, provided, however, that no such agreement to change shall be effective unless written notice of the proposed agreement is sent to every Owner at least ninety (90) days in advance of any action taken.

Section 7.02 Notices. Any notice required to be sent to owner, under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postpaid, to the last known address of the person who appears as Owner on the records of the Dare County Tax Department at the time of such mailing. Notice to any one of the Owners, if title to a Lot is held by more than one, shall constitute notice to all Owners of a Lot.

Section 7.03 Enforcement. In the event of any violation or breach of any of the restrictions contained herein by any property owner or agent of such owner, Declarant, its successors or assigns, or the Owners of Lots within the Subdivision or any of them, jointly or severally, shall have the right to proceed in law or in equity to compel a compliance to the terms hereof or to prevent the violation or breach of any of the restrictions set out above, but before litigation may be instituted ten (10) days written notice of such violation shall be given to the Owner or his agent. The failure to enforce any right, reservation or condition contained in this Declaration, however long continued, shall not be deemed a waiver of the right to do so hereafter as to the same breach or as to a breach occurring prior or subsequent thereto and shall not bar or affect its enforcement. The invalidation by any court of any restriction contained in this Declaration shall in no way affect any of the other restrictions, but they and each of them shall remain in full force and affect. In addition, the State of North Carolina as a beneficiary of the obligations set forth in the lot coverage provisions of Section 5.05 shall have a right to enforce any violation of said Section.

Section 7.04 <u>Interpretation</u>. In all cases, the provisions set forth or provided for in this Declaration shall be construed together and given that interpretation or construction which, in the opinion of Declarant or the Architectural Standards Committee will best effect the intent of the general plan of development. The provisions hereof shall be liberally interpreted and, if necessary, they shall be so extended or enlarged by implication as to make them fully effective. The provisions of this Declaration shall be given full force and effect notwithstanding the existence of any zoning ordinance or building codes which are less restrictive.

Section 7.05 <u>Severability</u>. Whenever possible, each provision of this Declaration shall be interpreted in such manner as to be effective and valid, but if the application of any provision of this Declaration to any person or to any property shall be prohibited or held invalid, such prohibition or invalidity shall not affect any other provision or the application of any provision which can be given effect without the invalid provision or application, and to this end the provisions of this Declaration are declared to be severable.

Section 7.06 Notice of Sale, Lease, or Mortgage. In the event an Owner sells, leases, mortgages, or otherwise disposes of any Lot or Dwelling, the Owner must promptly furnish to the Association in writing the name and address of such purchaser, lessee, mortgagee, or transferee.

Section 7.07 No Trespass. Whenever the Declarant, the Architectural Standards Committee, and their respective successors, assigns, agents, or employees are permitted by this Declaration to enter upon or correct, repair, clean, maintain, preserve, or do any other action within any portion of the Subdivision, the entering thereon and the taking of such action shall not be deemed to be trespass.

Section 7.08 Amendment of Declaration. This Declaration may be amended by a majority of Lot Owners in the Subdivision. The Declarant shall be entitled to one (1) vote for each Lot owned by the Declarant. No amendment to this Declaration shall be effective until recorded in the Office of the Register of Deeds of Dare County, North Carolina.

WITNESS my hand and official WITNESS my hand and official My Commission Expires NORTH CAROLINA DARE COUNTY I, a Notary Public of the Count Jr., General Partner of North Banks Fappeared before me this day and acknowledges.	owledged the execution of the foregoing instrument I stamp or seal, this day of September, 1990 Notary Public [SEAL/STAMP] ty and State aforesaid, certify that W. Laird Sager Properties, a North Carolina Partnership personally owledged the execution of the foregoing instrument I stamp or seal, this day of September, 1990
WITNESS my hand and official WITNESS my hand and official My Commission Expires NORTH CAROLINA DARE COUNTY I, a Notary Public of the Count Jr., General Partner of North Banks F	owledged the execution of the foregoing instrument I stamp or seal, this day of September, 1990 Notary Public [SEAL/STAMP] ty and State aforesaid, certify that W. Laird Sager Properties, a North Carolina Partnetship personally
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WITNESS my hand and officia	owledged the execution of the foregoing instrument
General Partner of North Banks Pro	ty and State aforesaid, certify that John R. Roney operties, a North Carolina Partnership personally
DARE COUNTY	
NORTH CAROLINA	
	By:(SEAL) W. Laird Sager, Jr., General Partner
	By: '(SFAL)
•	By:(SEAL) John R. Roney, General Partner
	NORTH BANKS PROPERTIES, A North Carolina Partnership (SEAL)
·	DECLARANT
Declarant have executed this Declara day of September, 1990.	he duly authorized partners of the undersigned tion of Protective Covenants under seal, this the
IN WITNESS WHEREOF	

[SEAL/STAMP]