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NORTH CAROLINA

DARE COUNTY

ESTHER LILLET
RECORDS
CAFFEY'S INLET HAMLET

DECLARATION OF RESTRICTIVE COVENANTS

WHEREAS, Frohman Brothers, Inc., is the fee simple owner of that certain tract of land located near the Village of Duck, Atlantic Township, Dare County, North Carolina, as shown on map or plat entitled "Caffey's Inlet Hamlet" prepared by Triangle Engineering Architecture Planning, Inc., dated September 1977, and recorded in Plat Cabinet A, Slide 71, in the Office of the Register of Deeds of Dare County, North Carolina.

WHEREAS, Frohman Brothers, Inc., intends to develop the property shown on the aforesaid plat according to a common scheme with the objective that the restrictions herein imposed shall inure to the benefit of each and all of the purchasers of lots of land shown on said plat; and it is the purpose of this declaration to declare and make known the covenants and restrictions which shall apply to the land shown on the aforesaid map;

NOW, THEREFORE, Frohman Brothers, Inc., does by this instrument declare and make known that the following covenants and restrictions are to run with the land shown on the map heretofore designated and shall be binding upon their successors in interest:

1. All the lots in this subdivision shall be used for residential purposes only except those lots and parcels located on the west side of North Carolina State Road No. 1200 which may be used for any purpose allowable under the applicable sections of the Dare County Zoning Ordinance.
2. No dwelling shall be constructed on any one building site containing less than 1000 square feet of liveable floor space. There shall be excluded from the above calculation all wall space, garages, breezeways, unfinished attics and porches, even though the breezeways and porches are enclosed.
3. No more than one residence and one garage shall be erected on any of the lots which expressly excludes duplexes, double or multiple unit houses; servant quarters must be physically attached either to the family residence or the garage. No other structures are permitted except fences.

But when one owner acquires two or more adjoining lots, then and in that event, the adjoining one or more lots may be used as one building site in which event the sideline easements referred to herein shall comply to the outside perimeter property line of the combined lots acquired by said one property owner. No lots may be resubdivided without the written joinder of at least 30% of the owners of Caffey's Inlet Hamlet, and under no circumstances may a lot be resubdivided for the purposes of creating additional lots.

4. No advertising signs or posters other than a sign advertising the property for sale or rent shall be placed on said lots. No animals, livestock, or poultry of any kind, other than household pets shall be kept on any lots.

5. Trees measuring three (3) inches or more in diameter, at a point two (2) feet above ground level, and any flowering trees or shrubs above five (5) feet in height may not be removed from any lot without the written approval of Frohman Brothers, Inc. or its designees. Excepted herefrom shall be damaged trees or trees which must be removed because of an emergency.

6. The exterior of all residences and other permanent structures in the subdivision shall be completed within one (1) year after the commencement of construction. No structure shall be used at any time, either temporarily or permanently, as a residence until the exterior of such structure is complete.

7. No trailer or temporary structures such as tents, shacks, garages, barns or other outbuildings shall be used on any lot in this subdivision at any time as a permanent or temporary residence.

8. No lot shall be used in whole or in part for the storage of rubbish of any character whatsoever, nor for the storage of any property that will cause such lot to appear in an 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 and their appurtenances shall be maintained in a suitable state of repair; and in the event of destruction by fire or other casualty, the premises are to be cleared and debris removed within ninety (90) days of such casualty.

9. Easements are reserved along and within five (5) feet of all side lot lines and within ten (10) feet of all front and rear lot lines for the constructions and perpetual maintenance of conduits, wires and fixtures for electricity, telephone service, cable-vision, water mains, sanitary and storm sewers, road drains, and other public and quasi-public utilities, and to remove any obstacle which may at any time interfere or threaten to interfere with the maintenance

of such lines; with right of ingress and egress from and across said premises to duly authorized maintenance personnel. This easement shall also extend along any owner's side and rear property lines where fractional lots are owned. It shall not be considered a violation of the terms of this easement if wires or cables pass under some portion of lots not within the five (5) foot wide strip, provided such lines do not hinder the construction and maintenance of buildings situated on any such lot.

10. No portion of any building or structure including but not limited to, decks, porches, garages, caves, chimneys and outbuildings shall be constructed closer than ten (10) feet from the sidelines of lots or closer than twenty-five (25) feet to the front or street line of said lots nor on the rear portion of the lot which constitutes twenty (20%) percent of the total lot area, nor less than as shown as the minimum building line on any recorded plat of Caffey's Inlet Hamlet.

11. Frohman Brothers, Inc., may at its option, by filing a supplemental Declaration of Restrictive Covenants, bring within the scheme of this development additional lands and subject them to the restrictions herein imposed or make such additions or deletions as it may see fit.

12. These restrictions shall be binding on the land and all parties owning same or in possession thereof for a period of twenty (20) years from the date hereof and shall be extended for successive periods of ten (10) years thereafter; unless, prior to the expiration of the initial twenty (20) year period or any such ten (10) year period thereafter, an instrument signed by the owners of record of the majority of the lots in the subdivision has been recorded revoking or modifying such restrictions.

IN WITNESS WHEREOF, Frohman Brothers, Inc., has caused this Declaration of Restrictive Covenants to be executed in its corporate name by its President, and attested by its Secretary, and its corporate seal to be hereto affixed, all by order of its Board of Directors first duly given, this

15th day of May, 1978.

FROHMAN BROTHERS, INC.

BY: David J. Frohman
President

ATTEST:

Margaret C. Brown
Secretary

W. Leonard Woyl (SEAL)
Nancy S. Woyl (SEAL)

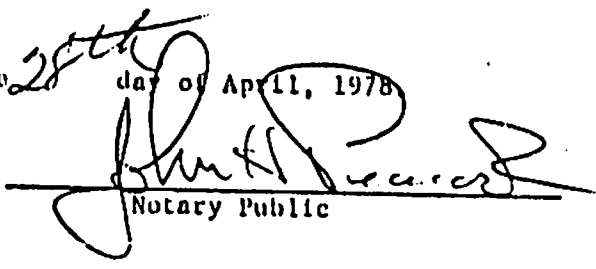
STATE OF VIRGINIA AT LARGE

I, JOHN H. PEACOCK, a Notary Public in and for the aforesaid State at Large, do hereby certify that W. Leonard Weyl and wife, Nancy S. Weyl, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and seal, this the 28th day of April, 1978

MY COMMISSION EXPIRES:

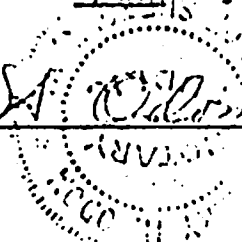
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Notary Public

STATE OF VIRGINIA CITY/COUNTY OF Suffolk

I, a Notary Public of the County/City and State aforesaid, certify that Margaret C. Brown personally came before me this day and acknowledged that she is Secretary of FROMMAN BROTHERS, INC., a Virginia 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 Margaret C. Brown as its Secretary.

WITNESS my hand and notarial seal, this the 1st day of May, 1978.

Henry H. Adams


My Commission Expires:
5-25-80

NORTH CAROLINA, DARE COUNTY

The foregoing certificate of Henry H. Adams, a notary public of Suffolk, Virginia, is certified to be correct.

PRESENTED for registration this the 3 day of May, 1978, and recorded in Book 261, page , at 3:32 o'clock p.m.

Loreen B. Zippert BY: Alma H. Adams
 REGISTER OF DEEDS ASSISTANT REGISTER OF DEEDS

MAY 10 1978