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BOOK 170 PAGE 601

NORTH CAROLINA

DARE COUNTY

DECLARATION OF PROTECTIVE COVENANTS

This Declaration of Protective Covenants made and declared this 1st day of September, 1971, by SOUTHBOLD REALTY CORP., hereinafter called Declarant:

W I T N E S S E T H:

WHEREAS Declarant is the owner of certain real property shown on those plats entitled "SPIN-DRIFT BANKS" and "SPIN-DRIFT BANKS, SECTION TWO" as shown on those maps or plats thereof prepared by Kermit A. Sinclair, Registered Surveyor of Manteo, North Carolina, and recorded respectively in Map Book 4 at page 11, and Map Book 5 at page 11, both of the Dare County Registry;

WHEREAS Declarant intends to develop the lots and property shown on said plats under a common scheme of development so that the restrictions and declarations herein imposed shall inure to the benefit of each and every purchaser of lots and parcels shown on the aforesaid described plats;

WHEREAS it is the purpose of this Declarant to declare and publish the covenants and restrictions which shall apply to the lands shown on the aforesaid described plats;

THEREFORE, Declarant does hereby declare and make known and publish that the following covenants and restrictions shall run with the lands and lots shown on the plats hereinbefore described, and said covenants and restrictions shall be binding on all parties, entities or persons purchasing real property shown on the aforesaid plats or their heirs or designees or any other person claiming under them;

KELLUM & WHEELER
ATTORNEYS-AT-LAW
MANTEO, N. C. 27954

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THE COVENANTS, RESTRICTIONS, AND DECLARATIONS ARE AS
FOLLOWS:

1. All lots and lands shall be used exclusively for residential purposes. No lots or lands included in this Declaration shall be used or occupied for the manufacture or sale of any articles or for any commercial purposes of any kind or character whatsoever, or for the conducting of any business. Hotels, motels, rooming houses or boarding houses are specifically forbidden.
2. No building or structure, excluding porches shall be erected or placed on any lot closer than ~~25 feet~~ on one side line and ~~25 feet~~ on the other side line ~~nor closer than 25 feet from the front lot line~~. Neither side of a corner lot abutting a right of way may be considered the front lot line or side lot line upon option of the owner of that lot. Porches shall be no closer than 5 feet from any property line. Declarant reserves the right to make exceptions when it seems necessary due to the configuration of individual lots.
3. No more than one residence shall be erected on any one lot; however, 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 and the side lot lines and easements referred to herein shall apply to the outside perimeter line of the combined lots.
4. No structure of a temporary character, including but not limited to trailer of any kind, tent, shack, garage, barn, mobile home, or other outbuilding shall be used or allowed on any lot or land at any time either temporarily or permanently except such temporary structures as may be necessary for the storage of materials or housing by or for the storage of materials or housing by or for the convenience of workmen during the erection of residences upon the said lots or lands. No temporary structure of any kind including those hereinabove set out shall be used on any lot or land for any period of time longer than three months and then only during actual construction of an allowed permanent structure.
5. The ground floor space of a residence, exclusive of porches, and garages, shall not be less than 600 square feet.
6. In order to preserve a desirable beauty and to protect purchasers of these lots and lands from having undesirable types of architecture placed on abutting properties with the subsequent depreciation to the whole, no residence, improvement or alteration of said residence shall be constructed or started until the construction plans and specifications and the plans showing the location of the structure on the lot have been submitted in writing and approved by Declarant, its successors and assigns, and evidenced by the approved copy of such plans and specifications left in the permanent

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possession of Declarant. Any additions to such promises will require like additional approval.

7. All wells and toilets and sewage units installed upon said property shall be in accord with the rules and regulations of the North Carolina Department of Health and shall be located upon said lands in positions approved by the Declarant and said Health Department. No outside toilets will be permitted under any circumstances.
8. Declarant reserves the right to bring other property belonging to said Declarant under these Protective Covenants by filing a supplementary Declaration setting forth that purpose.
9. Declarant reserves unto itself, its successors and assigns, the right and privilege of providing exceptions from the terms and effect of Restrictions Nos. 1 and 3 hereinabove when in the opinion of Declarant such exceptions is necessary or warranted. Any such exceptions shall be in writing.
10. There is reserved unto the Declarant an easement for the purpose of installation and maintenance of utilities over and upon the ten feet of each lot or parcel of land which abuts streets or roadways.
11. Enforcement of these covenants, restrictions and declaration may be by Declarant or any owner of property subject to these covenants either for equitable restraint against the violation thereof, or at law for damages by virtue of any such violation and the invalidation of any one or more of the conditions and restrictions set out herein shall in no way affect any other of such provisions, all of which shall remain in full force and effect.
12. The foregoing conditions, reservations, declarations, covenants and easements shall run with the land and be binding upon all purchasers of lands or lots in said properties covered by these restrictions, and upon all persons or entities claiming under them through the 31st day of December, 1999, at which time the said conditions, reservations, easements, declarations and covenants shall automatically be extended for further successive periods of 15 years each unless by vote of the then owners of record of a majority of the lots shown on the plat above referred to, it is agreed on or before such expiration date to change the said conditions, reservations, easements, restrictions, covenants, declarations in whole or in part.
13. Declarant expresses its future intention of recording a supplemental "Easement Agreement" which will allow owners of this subdivision and of other subdivisions in Dare County developed by Declarant to make use of for ingress and egress the easement areas from rights of ways within the subdivisions to the various bodies of water abutting same.

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Register of Deeds

SUPPLEMENTAL EASEMENT AGREEMENT

This Supplemental Easement made and declared this 21st day of November, 1997, by and between
SOUTHOLD REALTY CORP., a New York Corporation, hereinafter called Declarant.

WITNESSETH:

WHEREAS SOUTHOLD REALTY CORP., a New York Corporation, hereinafter the "Declarant" was the developer of certain real property shown on those plats entitled "SPIN-DRIFT BANKS" and "SPIN-DRIFT BANKS, SECTION TWO" as shown on those maps or plats thereof prepared by Kermit R. Sinclair, Registered Surveyor of Manteo, North Carolina, and recorded respectively in Map Book 4, Page 11 and Map Book 5, Page 11, both of the Dare County Registry; and

WHEREAS the Declarant, for the purpose of developing said lots and property under a common scheme of development recorded a Declaration of Protective Covenants in Deed Book 179, Page 601, Dare County Public Registry and in Paragraph 13 of said Protective Covenants, the Declarant expressed its future intention of recording a supplemental "Easement Agreement" to allow owners of this subdivision to make use of that easement appearing on the map set forth in Map Book 4, Page 11, above for access to and from the rights of ways within the subdivision to the Pamlico Sound which abuts said subdivision; and

WHEREAS Declarant had recorded a third plat or map that redivided lots 7, 8, 9, 10, 11 and 12, into two parcels, which said map or plat was recorded at the Dare County Register of Deeds on August 9, 1982 in Plat Cabinet B, Slide 93, but that the lots that were recombined were later conveyed as set forth in the original subdivision Map or Plat recorded in Map Book 4, Page 11, ignoring the map showing the recombined lots, and for various purposes the Dare County governing bodies considered this later map or plat a nullity; and

NOW THEREFORE, the Declarant hereby grants, as required by and for the purposes set forth in the original Declaration of Protective Covenants, for the use and benefit of owners and guests of those lots as set forth in that subdivision known as "SPIN-DRIFT BANKS" and "SPIN-DRIFT BANKS, SECTION TWO" as shown on those maps or plats prepared by Kermit R. Sinclair, Registered Surveyor of Manteo, North Carolina, and recorded respectively in Map Book 4, page 11, and Map Book 5, Page 11, of the Dare County Public Registry, that ten foot pedestrian easement for the purpose of ingress, egress, and regress to and from the Pamlico Sound, said easement lying between lots 9 and 10 of the "SPIN-DRIFT BANKS" Subdivision located in the village of Salvo, North Carolina and being more particularly described on that map or plat recorded in Map Book 4, Page 11, Public Registry of Dare County.

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NORTH CAROLINA

DARE COUNTY

The foregoing certificate of Philip W. Ouldrey
a Notary Public of Dare County, North Carolina
is certified to be correct.

PRESENTED for registration this the 27th day of
September, 1971, at 2:40 o'clock P.M., and recorded
in this office in Book 179 page 601. 10-13-71

McLain R. Daniel
REGISTER OF DEEDS

BY: _____
ASSISTANT REGISTER OF DEEDS

NEALOGG & WHELAN
ATTORNEYS-AT-LAW
NANTUX, N. C. 27854

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IN TESTIMONY WHEREOF, Southhold Realty Corp. has caused this instrument to be executed in its corporate name by its President, attested by its Secretary, and its common corporate seal affixed hereto, all as the act and deed of said corporation by authority of its Board of Directors duly and legally given.

SOUTHOLD REALTY CORP.

BY: [Signature]
PRESIDENTSECRETARY [Signature]

NORTH CAROLINA

DARE COUNTY

this 2nd day of Sept, 1971, before me, the undersigned, a Notary Public in and for the aforesaid County and State, personally came Ralph G. Reed, Jr., who, being by me first duly sworn, deposes and says, that he is President of Southhold Realty Corp., that the corporate seal affixed to the foregoing instrument in writing is the corporate seal of the said Southhold Realty Corp., and that said writing was signed and sealed by him in behalf of the said corporation by its authority duly and legally given. And the said Ralph G. Reed, Jr. acknowledged the said writing to be the act and deed of the said Southhold Realty Corp.

WITNESS my hand and notarial seal, this the 2nd day of Sept, 1971.

MY COMMISSION EXPIRES:

May 17, 1975

ELDON B. WILSON
ATTORNEY AT LAW
DANTEO, N. C. 27834

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IN TESTIMONY WHEREOF, the said SOUTHHOLD REALTY CORP. has caused this instrument to be executed in its name and behalf by its President and attested by its Secretary, and its corporate seal affixed hereto, all as the act and deed of the said corporation by its authority duly and legally given, the day and year first above written.



(CORPORATE SEAL)

SOUTHHOLD REALTY CORP.

BY: [Signature]

President

ATTEST:

[Signature]
Secretary

SOUTHHOLD REALTY CORP.

STATE OF Virginia
COUNTY OF Henrico

I, a Notary Public for said State and County, do hereby certify that Sam L. Reppke Jr. personally appeared before me this day and acknowledged that s/he is Secretary of SOUTHHOLD REALTY CORP., 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 or herself as its Secretary.



(Official Seal)

WITNESS my hand and official seal or stamp, this the 21 day of November, 1997.
[Signature]
Notary Public

My commission expires 1-1-2000

NORTH CAROLINA, DARE COUNTY

The foregoing Certificate(s) of Faye D. Warda Notary Public of County of Va. is/are certified to be correct. This instrument and this certificate are duly registered at the date and time and in the Book and Page shown on the first page hereof.

Doris A. Ky REGISTER OF DEEDS FOR DARE COUNTY

By Kenzella M. Wickett Deputy Assistant Register of Deeds