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DARE CO, NC

Prepared by and return to: Hope Derby Carmichael, P.O. Box 10669, Raleigh, NC 27605

STATE OF NORTH CAROLINA

COUNTY OF DARE

SUPPLEMENTAL DECLARATION OF
RESTRICTIVE COVENANTS
LA WAVES SUBDIVISION, PHASE II

THIS AMENDMENT to the Declaration of Restrictive Covenants for La Waves Subdivision, Phase II, made this 21st day of July, 2004 by Gilray Fabrics, Inc., a North Carolina corporation, and La Waves Partnership, a North Carolina partnership (hereinafter collectively referred to as "Declarant"),

WITNESSETH:

THAT WHEREAS, Declarant caused to be recorded on July 15, 1996, a Declaration of Restrictive Covenants for La Waves Subdivision, Phase II, originally recorded in Book 1062, Page 677, Dare County Registry, and re-recorded in Book 1076, Page 748, Dare County Registry (hereinafter collectively referred to as "Declaration"); and

WHEREAS, Paragraph 14 of the Declaration provides that Declarant may, at his option, make such additions, deletions or other changes to the Declaration by the filing of a supplemental Declaration for that purpose; and

WHEREAS, Declarant has sold all lots within La Waves Subdivision and wishes to relinquish all rights which he may have under said Declaration in favor of the owners of lots which are subject to the Declaration.

NOW, THEREFORE, the undersigned does hereby declare that the Declaration of Restrictive Covenants for La Waves Subdivision, Phase II is amended as follows:

1. To amend Paragraph 14 of the Declaration by deleting that Paragraph in its entirety and inserting in lieu thereof the following:

"This Declaration of Restrictive Covenants may be amended at any time by an instrument signed by the owners of record of a majority of the thirteen lots which are subject to this Declaration as specifically set forth herein. If a lot is owned by more than one person or entity, the signature of any one lot owner shall be binding upon all owners of that lot for purposes of effecting such amendment, and it shall not be a defense to the enforcement of said amendment that fewer than all owners of a lot shall have signed said amendment."

2. To amend Paragraph 10 of the Declaration by deleting that paragraph in its entirety and inserting in lieu thereof the following:

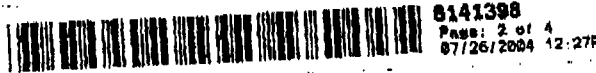
"In order to preserve a desirable uniformity of beauty and to protect purchasers of lots within the subdivision from having undesirable types of architecture placed on adjoining

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lots, no building, fence or other structure shall be erected, placed, moved onto, maintained or in any way altered on any lots in the subdivision until such time as the proposed building plans, specifications, exterior color or finish, plot plan (showing the proposed location and elevation of such building or structure, drives and parking areas) and construction schedule shall have been approved in writing by an Architectural Review Committee appointed as provided hereinbelow. The Architectural Review Committee ("ARC") shall be comprised of three (3) persons who are selected by a majority of lot owners who are in attendance, in person or by proxy, at a meeting duly called for the purpose of selecting said ARC. The initial meeting of lot owners shall be called by the Declarant, and the ARC members selected at that meeting shall serve until their death or resignation. In the event of a vacancy on the ARC, the remaining members of the ARC shall send notice to all lot owners within La Waves Subdivision (Phases I and II), and new member(s) of the ARC shall be selected to fill any vacancy by a majority of lot owners who are in attendance at that duly called meeting, in person or by proxy."

3. To amend Paragraph 4 of the Declaration by deleting the word "Declarant" as it appears in the second sentence of that paragraph, and inserting in lieu thereof the words, "the Architectural Review Committee."

4. This amendment shall be effective upon recordation in the Office of the Dare County Registry, and a copy of this amendment shall be mailed to each lot owner, according to the address listed with the Dare County Tax records.

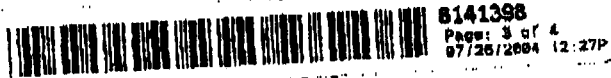
5. Except as amended hereinabove, the remaining portions of the Declaration as originally recorded are hereby restated and reacknowledged.

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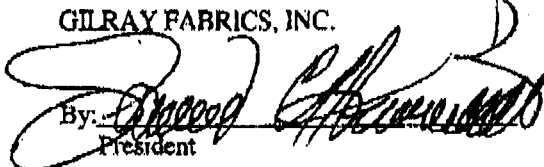
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WHEREFORE, the Declarant hereby acknowledges the foregoing Supplemental Declaration of Restrictive Covenants for La Waves Subdivision, Phase II, the day and year first above written.

GILRAY FABRICS, INC.

By: 
President

LA WAVES PARTNERSHIP

By: 
President

GILRAY FABRICS, INC., General Partner

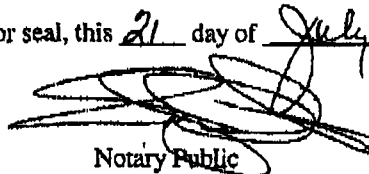
STATE OF NORTH CAROLINA

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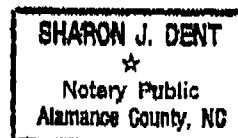
ACKNOWLEDGEMENT

I, Sharon J. Dent, a Notary Public of the County and State aforesaid, certify that James C. Hunnicutt personally came before me this day and acknowledged that she/he is President of GILRAY FABRICS, INC., a North Carolina corporation, and that by authority duly given and as the act of the corporation, both in its individual capacity and as General Partner of La Waves Partnership, the foregoing instrument was signed in its name by her/him as its President.

Witness my hand and official stamp or seal, this 21 day of July, 2004.


Notary Public

My commission expires:

3/13/09

STATE OF NORTH CAROLINA
COUNTY OF DARE

SUPPLEMENTAL DECLARATION OF
RESTRICTIVE COVENANTS
LA WAVES SUBDIVISION, PHASE II

THIS AMENDMENT to the Declaration of Restrictive Covenants for La Waves Subdivision, Phase II, made this ____ day of July, 2004 by the Owners of Record of a majority of the thirteen lots which are subject to the Declaration of Restrictive Covenants for La Waves Subdivision, Phase II, (hereinafter collectively referred to as "Owners"),

WITNESSETH:

THAT WHEREAS, Gilray Fabrics, Inc., a North Carolina corporation, and La Waves Partnership, a North Carolina partnership caused to be recorded on July 15, 1996, a Declaration of Restrictive Covenants for La Waves Subdivision, Phase II, originally recorded in Book 1062, Page 677, Dare County Registry, and re-recorded in Book 1076, Page 748, Dare County Registry, and amended on July 26, 2004 by Supplemental Declaration of Restrictive Covenants recorded at Book 1578, Page 216, Dare County Registry (hereinafter collectively referred to as "Declaration"); and

WHEREAS, Paragraph 14 of the Declaration provides that, "The Declaration of Restrictive Covenants may be amended at any time by an instrument signed by the owners of record of a majority of the thirteen lots which are subject to this Declaration; and

WHEREAS, said Owners wish to amend said Declaration.

NOW, THEREFORE, the undersigned do hereby declare that the Declaration of Restrictive Covenants for La Waves Subdivision, Phase II is amended as follows:

1. To amend Paragraph 1 of the Declaration by deleting that Paragraph in its entirety.
2. To amend Paragraph 2 of the Declaration by deleting that paragraph in its entirety and inserting in lieu thereof the following, hereafter known as Paragraph 1:

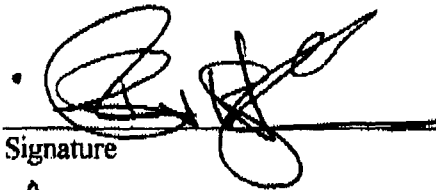
"Lots 1 through 11, 16, and 17 in this subdivision shall be used exclusively for single-family residential purposes. None of these lots or lands shall be used or occupied for the manufacture or sale of any articles or for any commercial purposes of any kind whatsoever, or for the conducting of any business."

3. To amend Paragraph 3 of the Declaration by deleting the words "Except for Lots 1, 2 and 3" as it appears in the first sentence of that paragraph, and by renumbering that paragraph to be hereafter known as Paragraph 2, with subsequent Paragraphs numbered in sequential order as they appear in the Declaration.

4. This amendment shall be effective upon recordation in the Office of the Dare County Registry, and a copy of this amendment shall be mailed to each lot owner, according to the address listed with the Dare County Tax records.

5. Except as amended hereinabove, the remaining portions of the Declaration as originally recorded are hereby restated and reacknowledged.

WHEREFORE, the Owners of a majority of all lots subject to this Declaration have hereunto set their hand the date and year first above written and thereby acknowledge the foregoing Supplemental Declaration of Restrictive Covenants for La Waves Subdivision, Phase II.


Signature

Coastal Development Group LLC
(Printed Name of Owner of Lot #2, La Waves Subdivision)

STATE OF NORTH CAROLINA

ACKNOWLEDGMENT

COUNTY OF _____

I, _____, a Notary Public of the County and State aforesaid, certify that Robert Hunter Jackson personally came before me this day and acknowledged that he is a Managing Member of Coastal Development Group, LLC a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by him.

Witness my hand and official stamp or seal, this _____ day of _____, 2004.

Notary Public

My commission expires:

Prepared by & return to:
G. Irvin Aldridge
Attorney at Law
P. O. Box 339
Manteo, NC 27954

NORTH CAROLINA
DARE COUNTY

Book Page
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FILED
DARE COUNTY NC
By. _____
07/15/98 11:11 AM
DORRIS A. FRY
Register Of Deeds

DECLARATION OF RESTRICTIVE COVENANTS
LA WAVES SUBDIVISION, PHASE I

Document #
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WHEREAS, LA WAVES PARTNERSHIP, a North Carolina partnership, (hereinafter referred to as "Declarant"), is the fee simple owner of those certain lots or parcels of land located on Hatteras Island, Kinnakeet Township, Dare County, North Carolina, and shown as Lots 1 through 11, 16 and 17 inclusive, on a map or plat entitled "Amended Plat of La Waves Subdivision, Phase 2", prepared by Quible and Associates, P.C., Engineers, Surveyors, Planners, Architects, dated September 5, 1995, recorded in Plat Cabinet D, Slide 86 in the office of the Register of Deeds of Dare County, North Carolina;

WHEREAS, Declarant intends to develop said lots as 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 said lots, as 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 said lots, as shown on the aforesaid map;

NOW, THEREFORE, Declarant does by this instrument declare and make known that the following covenants and restrictions are to run with said lots as shown on the map or plat hereinbefore designated and shall be binding upon its successors in interest.

1. Lots 1, 2 and 3 may be used for business purposes as set out herein. The following general types of uses shall be permitted:

a. Offices for business, financial, governmental, medical and professional purposes or the operation of a day care facility.

b. A restaurant.

c. Retail stores, including the sale and servicing of products for the following: books, cameras, candy, clothing, crafts, craft goods, dry goods, drugs, flowers, gifts, hardware, hobby goods, jewelry, magazines, musical instruments, notions, sporting goods, toys, antiques, appliances, radios, t.v.'s, shoes, bicycles, computer centers, and services.

The following types of businesses are not permitted: manufacturing, gas stations, lounges and bars, boat sales, automobile sales, and/or service.

2. Lots 4 through 11, 16 and 17 in this subdivision shall be used exclusively for single-family residential purposes. None of these lots or lands shall be used or occupied for the manufacture or sale of any articles or for any commercial purposes of any kind whatsoever, or for the conducting of any business.

3. Except for Lots 1, 2 and 3, no commercial signs, billboards or advertising structures of any nature whatsoever shall be erected or maintained on any lot except for one sign of not more than two square feet advertising the property for rent or sale or signs used by the developer advertising the property during the sales period. No such signs shall be illuminated.

4. The exterior of all houses and other structures must be completed within six months from commencement of construction except where such completion is impossible or would result in great

*affected
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hardship to the owner or builder due to strikes, fire, national emergencies or natural calamities. Where more than six months is required due to size and/or type of structure, Declarant shall have the right to extend the time for completion. Also, exposed pilings shall at least be enclosed on all sides except one by slats not exceeding four (4) inches in width spaced equal to the width of the slat.

5. No trailer, mobile home, modular home or any 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. A modular home shall be defined as a factory-fabricated, transportable building designed to be used by itself or to be incorporated with similar units at a building site into a modular structure. This term is intended to apply to major assemblies and does not include pre-fabricated panels, trusses, plumbing trees, and other pre-fabricated sub-elements which are to be incorporated into a structure at a site.

6. Under no circumstances may a lot be resubdivided for the purpose of creating an additional lot. There may be added to or combined with any lot, however, as shown on the recorded plat, all or a portion of another lot or lots to produce a larger building site. No lot may be used as a road or driveway for access to any adjoining property not a part of the subdivision.

7 a. All buildings, structures and their appurtenances shall be maintained in a suitable state of repair, and in the event of destruction by fire or other casualty, premises are to be cleared and debris removed within 90 days from date of such casualty.

b. No noxious or offensive activity shall be carried on upon the lots or lands nor shall anything be done thereon which may be or may become an annoyance or nuisance to other lots or lands subject to these restrictions.

c. All service utilities, fuel tanks, woodpiles, trash and garbage accumulation are to be enclosed with a fence, wall or rack in order to avoid the same from causing an unsightly view from any highway, street, or other residence within the subdivision. Lot owners agree to place trash and garbage accumulations in the enclosures provided by the County of Dare within the area shown on the subdivision plat as "Dumpster Site" until such time as other requirements are adopted by the County.

d. No junk, wrecks or inoperative automobile, truck, bus or boat shall be permitted to remain on the property nor shall unsightly material be stored thereon. Owners of unoccupied lots shall at all times keep and maintain their property in an orderly manner and prevent the accumulation of rubbish and debris upon the premises.

e. No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot except that dogs, cats or other household pets may be kept provided they are not kept, bred or maintained for any commercial purpose.

8. All buildings constructed on lots within the subdivision shall comply with the minimum building setback lines as shown on the aforesaid recorded plat.

9. No fences shall be constructed on the lots or lands exceeding four feet in height above ground level except upon approval by Declarant or his heirs and assign(s). Declarant further shall approve all fences as to materials and designs.

10. In order to preserve a desirable uniformity of beauty and to protect purchasers of lots within the subdivision from having undesirable types of architecture placed on adjoining lots, no building, fence or other structure shall be erected, placed, moved

onto, maintained or in any way altered on any lots in the subdivision until such time as the proposed building plans, specifications, exterior color or finish, plot plan (showing the proposed location and elevation of such building or structure, drives and parking areas) and construction schedule shall have been approved in writing by the Declarant, his heirs or assigns, as developer of the subdivision.

11. No more than one residence shall be erected on any one lot. No residence shall be erected on any lot unless it has a livable floor area, excluding porch, garage, sundeck and patio or terrace, of at least 1,200 square feet.

12. There is reserved unto Declarant an easement for public utilities and cable television within ten feet of all front, side and rear yard lines. All utility connections must be installed underground, unless underground service is not available, and at the expense of the individual property owners. All access easement areas shown on the recorded subdivision plat are for the sole and exclusive use by all property owners within the subdivision, their guests, and others to whom the Declarant may convey an easement. No construction is allowed on any easement area.

13. The streets and roads within the Subdivision are dedicated to public use and were constructed in accordance with the minimum standards at the time of construction sufficient to allow their inclusion in the North Carolina State Highway System for maintenance. Until such time as the street may be accepted by the North Carolina Department of Transportation for maintenance, the maintenance of said street shall be the sole responsibility of adjoining property owners.

14. Declarant may at his option, by filing a supplemental Declaration of Restrictive Covenants, make such additions, deletions or other changes to these covenants as he may see fit.

15. Enforcement of these restrictive covenants shall be by an appropriate civil proceeding against the person or persons violating or attempting to violate any covenant or restriction, either to restrain violation or to recover damages, and against the land to enforce any lien created by these covenants, which action may be maintained by Declarant, his heirs and assign(s), or any lot owner; and the failure by Declarant, his heirs and assign(s), or any lot owner to enforce any covenants or restriction herein contained shall not be deemed as a waiver of the right to do so thereafter.

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

LA WAVES PARTNERSHIP

BY: [Signature] (SEAL)
General Partner

BY: [Signature] (SEAL)
General Partner

NORTH CAROLINA
DARE COUNTY

I, a Notary Public of the County and State aforesaid, certify that James C. Hixmiller General Partner of LA WAVES PARTNERSHIP, personally came before me this day and acknowledged the execution of the foregoing instrument on behalf of said partnership.

Witness my hand and official stamp or seal, this the 17th day of May, 1996.

Peggie L. Rackley
Notary Public

My commission expires:

Dec. 13, 1999

NORTH CAROLINA
DARE COUNTY

I, a Notary Public of the County and State aforesaid, certify that T. Stockton Midgett General Partner of LA WAVES PARTNERSHIP, personally came before me this day and acknowledged the execution of the foregoing instrument on behalf of said partnership.

Witness my hand and official stamp or seal, this the 15th day of May, 1996.

Frances T. Marklin
Notary Public

My commission expires:

1/28/98

North Carolina
Dare County

The foregoing certificates of Peggie L. Rackley
a Notary Public of Alamance Co., NC and
Frances T. Marklin a Notary Public of
Dare Co., NC are certified to be correct.
This instrument and this certificate are duly registered at the date and time in the Book
and Page shown on the first page hereof.

DORRIS A. FRY, REGISTER OF DEEDS

By Vanzella M. Walcott Asst. Register of Deeds