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NORTH CAROLINA  
DARE COUNTYDORRIS A. FRY  
REGISTER OF DEEDS  
DARE COUNTY, N.C.

AMENDMENT TO  
NORTHPOINT SUBDIVISION DECLARATION  
OF  
COVENANTS, CONDITIONS AND RESTRICTIONS

THIS AMENDMENT to the Northpoint Subdivision Declaration of Covenants, Conditions and Restrictions made this the 30th day of April, 1985, by OUTER BANKS VENTURES, INC., a North Carolina Corporation, hereinafter referred to as "Declarant":

W I T N E S S E T H :

THAT WHEREAS, the Declarant heretofore by a Subdivision Declaration of Covenants, Conditions and Restrictions dated July 21, 1983, and recorded in Book 348, page 657, Dare County Registry, for the insuring of a uniform scheme development of all lots in Northpoint Subdivision promulgated and declared certain covenants, conditions and restrictions contained in said document;

AND WHEREAS, the Declarant has heretofore developed several of the lots in Northpoint Subdivision pursuant to a uniform scheme of development and a uniform set of architectural standards;

AND WHEREAS, the Declarant hereafter may convey individual lots in said subdivision on which it has not constructed houses and cottages and declarant wished to continue the uniform architectural scheme of development to all of the lots in said subdivision, now or hereafter owned by it;

AND WHEREAS, the Declarant desires to continue to insure the attractiveness of individual lots, community facilities, and cottages, houses and structures within Northpoint and to prevent any future impairment thereof, and to further the uniform scheme of architectural development already in existence for the benefit of the property, and each owner thereof;

NOW, THEREFORE, the Declarant declares that all of the real property described in Section 1 of Article II of the Northpoint Subdivision Declaration of Covenants, Conditions and Restrictions dated July 21, 1983, and recorded in Book 348, page 657, Dare County Registry, and as shown on Exhibit "A" attached to said Declaration is and shall be held, transferred, sold, conveyed and occupied, subject to the following architectural covenants, conditions and restrictions, in addition to all those covenants, conditions and restrictions set out in the Declaration dated July 21, 1983, recorded in Book 348, page 657, Dare County Registry and shall be binding on all parties thereof, owners of lots in the subdivision, their heirs, successors and assigns and shall inure to the benefit of each owner thereof.

ARTICLE I

ARCHITECTURAL REVIEW COMMITTEE

The Architectural Review Committee is established pursuant to Article VI of the Northpoint Subdivision Declaration of Covenants, Conditions and Restrictions dated July 21, 1983, and recorded in Book 348, page 657, Dare County Registry. Said Architectural Review Committee having the following objectives:

"Architectural development controls will be administered by the Architectural Review Board. The primary aim of the board will be to promote the construction of appealing architectural designs, not duplicate the efforts of the County Building Inspector.

The architectural design concept will require that buildings be unobtrusive in form and color in order to complement their natural setting. No particular period styles, foreign or geographic influences, or historical approaches are specifically endorsed or encouraged.

The main focus of the architectural concept will be to stress that the total community be homogeneous in feeling and 'design statements' which vie for attention. Each building should be treated not as an individual creation or architectural entity, but rather as a carefully planned addition to the natural setting which embraces its site. Consequently, architectural solutions will vary according to their immediate surroundings."

The Architectural Review Committee shall have the authority to establish, from time to time, and amend the architectural review procedure to be followed by all owners, their agents and employees for the approval of development plans within Northpoint Subdivision. Said procedures may include those necessary for a preliminary review, a final review a stake-out review and final acceptance and may include requirements for plans and specifications, surveys and related matters. The Architectural Review Committee shall have the authority to enforce on behalf of the Northpoint Association, Inc. and its Board of Directors or if the Architectural Review Committee is the Board of Directors then in behalf of the Association and all lot owners, all of the architectural guidelines and procedures for the development of lots and building of structures in Northpoint.

The Board of Directors of the Northpoint Association, Inc. shall be the final interpreting authority for any of the terms, covenants, conditions and restrictions promulgated herein and the interpretation of the Board of Directors shall be binding on all parties.

## ARTICLE II

### ARCHITECTURAL COVENANTS, CONDITIONS AND RESTRICTIONS

The Declarant, with the intention of creating and maintaining an atmosphere that embraces creativity and individually of architecture does hereby set forth the following covenants, conditions and restrictions for structures and landscaping in Northpoint Subdivision. These conditions and restrictions are established to promote the general character of the community and to protect the value for all homeowners. The architectural covenants, conditions and restrictions address construction standards, house location and landscaping at the individual site for each Northpoint home or cottage and will be used by the Architectural Review Committee in evaluating all submission for both new houses and additions to existing houses. The Architectural Covenants, Conditions and Restrictions are as follows:

1. Home plans: The interior of each plan should reflect lifestyle and will only be revised in terms of its influence on the exterior character of the home in determining the exterior elevations. The Architectural Review Committee will reserve the right to refuse any plan solely on its lack of architectural integrity and quality of products specified for construction. In this respect, it is the intention of the committee to maintain and insure high value of resale throughout the development, and it may at any time reject a proposed plan upon purely aesthetic values.

2. Square Footage: Single family detached homes must have a minimum of 1,700 square feet of heated living area. All other homes must have a minimum of 1,200 square feet of heated living area. Total square footage of living area will be calculated excluding decks, porches, storage areas and utility rooms.

3. Setbacks: All homes must be a minimum of 30 feet from the front property line, a minimum of 10 feet from the sidelines of the property and no closer than 20 feet from the rear property line.

4. Exterior: Roof lines should be strong and varied in nature. Special attention should be paid to the interworking relationships with the total structure. The extension of the overhang should be in balance with both the size of the roof and the volume of the structure in relationship to the length of the overhang. Roof slopes on the main portion of the structure should be a minimum of 5 to 12 to assure the balance of volume between structure and roofline. Dormer rooms may vary with a minimum slope of 8 to 12. No gutters are permitted except over doors. Flat roofs are not acceptable.

5. Roofing: Cedar shingles or shakes are a highly recommended roofing product, however, any architectural grade product with weight of 300 lb. per square or greater will be acceptable. A sample of asphalt shingles must be submitted with the plan application for approval by the Architectural Review Committee.

Penetration of the roof by exposed chimney stacks, exhaust fans and plumbing vents shall be located for minimum visibility. Chimneys above the roofline shall be enclosed with wood siding, cedar shake shingles or the chimney should be of masonry construction.

The entire roof must be surrounded by a boxed overhang of no less than twelve (12) inches.

6. Siding: All exterior siding shall be of a type and material as to reflect a harmony with both the environment and the other homes in the neighborhood (4' x 8' siding material and beveled siding are not acceptable).

7. Exterior Finish: Shall be of earth tone colors and or nature as to provide a harmony with its setting. A copy of the siding stain or color must be submitted to the Architectural Review Committee at the time of the plan review. No change of color will be permitted after initial construction.

8. Railings and foundation screening: Many designs are acceptable and will be considered according to safety and coordination of overall design. Detailed drawings must be submitted with plans.

STATE OF N.C.

CITY/COUNTY OF CURLITUCK

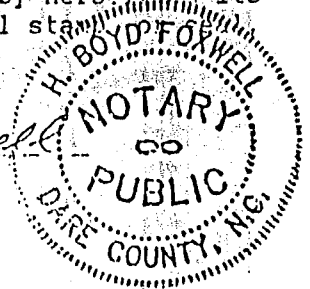
SEAL-STAMP

I, H. Boyd Foxwell, a Notary Public of the County and State aforesaid, certify that Nadine R. Willis, personally came before me this day and acknowledged that she is Assistant Secretary of Outer Banks Ventures, Inc. 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 its Vice President, sealed with its corporate seal and attested by herself as its Assistant Secretary. Witness my hand and official stamp this 17 day of DECEMBER, 1991.

MY COMMISSION EXPIRES:

7/17/93

H. Boyd Foxwell  
NOTARY PUBLIC



NORTH CAROLINA, DARE COUNTY

The foregoing Certificate(s) of H. Boyd Foxwell a Notary Public of Dare County, North Carolina

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.

DORRIS A. FRY  
REGISTER OF DEEDS

BY: Melva S. Brewer  
ASSISTANT REGISTER OF DEEDS

SUPPLEMENTAL DECLARATION OF COVENANTS, CONDITIONS  
AND RESTRICTIONS OF NORTHPOINT SUBDIVISION

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THIS SUPPLEMENTAL DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS made this the 23rd day of December, 1991 by OUTER BANKS VENTURES, INC., a North Carolina corporation, hereinafter referred to as "Declarant":

W I T N E S S E T H :

THAT WHEREAS the Declarant is the owner of certain real property as described in a deed of conveyance from Robert P. Becher and wife, Miriam Becher, dated April 4, 1984 and recorded in Book 366, Page 688, Dare County Registry; and further, whereas Declarant has subdivided said property as shown on a map or plat entitled "Lot 33 and Lot 34, Brindley Tract" by Stroud Engineering, P.A. and dated April 10, 1989 and recorded in Plat Cabinet C, Slide 86D in the Register of Deeds of Dare County, North Carolina;

AND WHEREAS, the Declarant is still the owner of certain real property located in the Northpoint Subdivision known as Lot 20 of Northpoint Subdivision as shown on a map or plat thereof recorded in Plat Cabinet B, Slides 164 and 165, Dare County Register, said lot being defined as "existing property" as described in Article II of the Northpoint Subdivision Declaration of Covenants, Conditions and Restrictions recorded in Book 348, Page 657, Dare County Registry;

AND WHEREAS, the Declarant desires to make the said property known as Lots 33 and 34, Brindley Tract as shown on a map or plat recorded in Plat Cabinet C, Slides 86D, Dare County Registry, subject to the Subdivision Declaration of Covenants, Conditions and Restrictions as recorded in Book 348, Page 657, Dare County Registry and as amended in Book 402, Page 620, Dare County Registry;

NOW, THEREFORE, the Declarant declares that the real property known as and being Lot 33 and Lot 34, Brindley Tract as shown and depicted on a map or plat thereof by Stroud Engineering dated April 10, 1989 recorded in Plat Cabinet C, Slide 86D, Dare County Registry are and shall be held, transferred, sold, conveyed and occupied, subject to the Northpoint Subdivision Declaration of Covenants, Conditions and Restrictions recorded in Book 348, Page 657 and amended in Book 402, Page 620 all in the Dare County Registry. All of said covenants, conditions and restrictions shall be deemed to run with the real property herein described and be binding upon all parties having any ownership interest therein, their heirs, successors or assigns, and shall inure to the benefit of each owner.

IN TESTIMONY WHEREOF, Outer Banks Ventures, Inc. has caused this instrument to be executed in its name and behalf by its Vice President, attested by its Assistant Secretary and its corporate seal affixed hereto, all as the act and deed of the aforesaid corporation, the day and year first above written.

OUTER BANKS VENTURES, INC.

BY: Richard C. Willis

Richard C. Willis, Vice President

ATTEST:

**Section 5. Failure to Vacate.** If any Owner or Permitted User fails to vacate the property at the end of his Use Period(s), or otherwise uses or occupies the property during a period not assigned to him, or prevents another Owner or Permitted User from using or occupying the property during such other Owner's or Permitted User's Use Period(s), such Owner or Permitted User (the "Detaining Owner" and the "Detaining Permitted User", respectively) shall (a) be subject to immediate removal, eviction, or ejection from the property wrongfully occupied; (b) be deemed to have waived any notice required by law with respect to any legal proceedings regarding removal, eviction, or ejection (to the extent that such notice may be waived under North Carolina law); (c) reimburse the Owner or Permitted User otherwise entitled to use the property for all costs and expenses incurred by him as a result of such conduct, including but not limited to costs of alternative accommodations, travel costs, court costs and reasonable attorneys' fees incurred in connection with removing, evicting or ejecting the Detaining Owner or Detaining Permitted User from such property; and (d) pay to the Owner or Permitted User entitled to use the property during such wrongful occupancy a sum equal to two hundred percent (200%) of the fair rental value per day of the property for each day or portion thereof, including the day of surrender, during which the Detaining Owner or Detaining Permitted User prevents occupancy of the property. The Managing Agent shall be responsible for determining and periodically posting or publishing the "fair rental value" of the property. "Fair rental value" for the property shall be based upon the cost of renting comparable accommodations located in the vicinity of the property. By accepting any deed to a Co-ownership Interest(s), each owner agrees that, in the event of a wrongful occupancy by him or by a Permitted User, damages would be impracticable or extremely difficult to ascertain and the measure of liquidated damages provided for herein constitutes fair compensation to those who are deprived of occupancy. If an Owner or Permitted User by his intentional or negligent act renders the property uninhabitable for the successive Use Period(s), such Owner or Permitted User shall be liable to the Owner(s) or Permitted User(s) of successive Use Period(s), just as if such owner or Permitted User had refused to vacate the property at the end of his Use Period. For the purposes of this section, the act of negligence of a guest of any member of the owner's or Permitted User's family shall be deemed to be the act of the Owner or Permitted User.

**Section 6. Use Restrictions.** Each Owner shall comply with all the use restrictions as set forth in this Declaration, the Rules and Regulations, and the Occupancy Agreement. [No Owner shall be entitled to occupy the property in which he has a Co-ownership Interest while such Owner is delinquent with respect to the payment of any fee, assessment or any other amount due hereunder.] No Owner shall paint, repaint, tile, paper or otherwise refinish or redecorate the inner surfaces of the walls, ceilings, floors, windows or doors of any house, or landscape the property or remove, alter or replace any portion of the Common Furnishings without the prior written consent of the Managing Agent, inasmuch as the right to perform all of the foregoing acts has been delegated to the Managing Agent by this Declaration. The foregoing prohibitions, however, shall not modify or affect the obligation of each Owner for the prudent care and ordinary maintenance and upkeep of all property subject to his use. No animals, livestock, birds, fish, poultry, dogs, cats or household pets of any kind shall be allowed or kept in or upon the property. Nothing contained in this section or elsewhere in the Declaration shall be deemed to prohibit or preclude any Owner from renting any or all of his Use Period(s) for the purposes permitted by this Declaration, provided, however, that no such rental shall interfere with or diminish the rights of all other Owners to use and occupy the property in accordance with this Declaration and the Rules and Regulations. For purposes of this Section, each Owner shall be responsible for any loss, damage, or destruction to the property in which he has a Co-ownership Interest or the Common Furnishing therein, or for violation of this Declaration or the Rules and Regulations which occurs during any such rental by Owner just as if such Owner were occupying the property.

Section 7. Internal Exchange of Season Weeks or Use Period. The Owners of a particular and specified house may privately exchange assigned Use Periods among themselves if they so desire or with an owner of a Use Period in another house in Northpoint Club.

Section 8. External Exchange. Subject to the establishment by the Northpoint Club of an exchange agreement with other resort properties and communities, the Owners of any Use Period may participate in such an exchange.

Section 9. Sale or Transfer of Co-ownership Interest.

(a) No Owner shall transfer his Co-ownership Interest(s) unless such transfer is in compliance with the provisions of this Section 9, Section 2 of Article VI, and the Occupancy Agreement. Any transfer not in compliance with these provisions shall be null and void and of no effect. For purposes of this Section 9, the term "transfer" means any sale, conveyance, gift, lease for a period greater than three years, encumbrance or other voluntary disposition by an Owner of his Co-Ownership Interest(s). The term "transfer" does not include a conveyance or transfer by descent, distribution, or other operation of law.

(b) No Owner shall transfer of record less than all of a single Co-ownership Interest or further divide said interest.

(c) If an Owner desires to sell his Co-ownership Interest to anyone other than an existing Co-owner in the same house, such Owner shall, in writing, first offer to sell the Co-ownership Interest to Declarant (or Declarant's assignee) for a purchase price and upon terms and conditions specified by Owner (the "Sale Offer"). Declarant shall have fifteen (15) days after receipt of the Sale Offer to accept the Sale Offer by written notice to such Owner. If the Sale Offer is accepted, the purchase and sale of the Co-ownership Interest shall be consummated within thirty (30) days of Declarant's acceptance of the Sale Offer. If Declarant fails to accept the Sale Offer within said fifteen (15) day period, such Owner may thereafter, and for a period of ninety (90) days following the expiration of said fifteen (15) day period, sell his Co-ownership Interest upon terms no more favorable than and at a price no less than those offered to Declarant. In the event that the Co-ownership Interest is not sold within the said ninety (90) day period and the Owner continues to desire to sell that Co-ownership Interest he must continue to comply with the provisions of this section in effecting the sale. The sale of any Co-ownership Interest shall operate to transfer to the new Owner the interest of the prior Owner in all funds in the hands of the Managing Agent without further instrument of transfer.

(d) Subject to the provisions of this Declaration and the Occupancy Agreement, an Owner may mortgage his Co-ownership Interest(s).

Section 10. Notification of Sale of Co-ownership Interest. No later than five (5) days after the sale or transfer of any Co-ownership Interest under circumstances whereby the transferee becomes the Owner thereof, the transferor shall notify the Managing Agent in writing of such sale or transfer. Such notice shall set forth: (i) the name and address of the transferee and transferor, (ii) the residence and business phone number of the transferee and transferor and (iii) the date of sale. Unless and until such notice is given, the Managing Agent shall not be required to recognize the transferee for any purpose, and any action taken by the transferor for any purpose, and any action taken by the transferor as an Owner may be recognized by the Managing Agent. Prior to receipt of any such notification by the Managing Agent, any and all communication required or permitted to be given by the Managing Agent shall be deemed duly given and made to the transferee if duly and timely made and given to such transferee's transferor.

(iii) A collective balance sheet as of the last day of each Club Year for all of the houses covered by this Declaration and an operating statement for such Club Year, which shall be distributed to each Owner within ninety (90) days after the end of each Club Year.

(j) Bank Accounts. All funds collected from Owners pursuant to Article IV hereof and all other amounts collected by the Managing Agent in connection with its duties provided herein shall be deposited as follows:

(i) All funds shall be deposited in a management bank account for Northpoint Club (the "General Account") with a bank located in the State of North Carolina. The Managing Agent shall keep accurate books and records reflecting the amount of such account attributable to each Owner. Funds deposited in such account may be used by the Managing Agent only for the purposes for which such funds have been collected.

(ii) Funds which the Managing Agent shall collect for Reserve Expenses, as defined in Section 3 of Article IV, pursuant to this Section shall, within twenty-nine (29) days after deposit in the General Account, be deposited in an interest bearing account with a bank or savings and loan association located in the State of North Carolina selected by the Managing Agent, or invested in U.S. Treasury Bills or Certificates of Deposit of Banks or savings and loan associations located in the State of North Carolina (said interest bearing bank or savings and loan account or Treasury Bills or Certificates of Deposit are all herein collectively referred to as the "Reserve Account") and the Managing Agent shall keep accurate books and records reflecting the amount in the Reserve Account attributable to each Owner. Funds deposited in the Reserve Account shall be held in trust and may be used by the Managing Agent only for the specific purposes for which such amounts have been collected.

(k) Statements of Status. Upon the request of any Owner, purchaser or other prospective transferee of a Co-ownership Interest, to issue a written statement as of the last fiscal year setting forth the amount in the General Account and the Reserve Account pertaining to such Co-ownership Interest, any amounts unpaid with respect thereto, and the use entitlement for the remainder of the Club Year. Such statement, for which a reasonable fee may be charged, shall be binding upon the Managing Agent in favor of any person who may rely thereon in good faith.

(l) Maintenance. To provide for maintenance and repairs during Maintenance Periods and at all other reasonable times so that the property is maintained in good order and repair. If provided for in the applicable Budget, to provide, upon the departure of each Owner or other occupant, for once-a-week cleaning and maid service.

(m) Right of Entry. The Managing Agent shall have the right and authority during Maintenance Periods and at any reasonable time a house is not occupied, to enter the house for the purpose of painting, maintenance and repair. In addition, the Managing Agent shall have the right and authority to enter upon the lots and within the houses thereon, at any reasonable time, whether or not during a Maintenance Period and whether or not in the presence of an Owner, for the purpose of (i) making emergency repairs therein, (ii) abating any nuisance or any dangerous, unauthorized, prohibited or unlawful activity being conducted or maintained, (iii) protecting the property rights and welfare of the other Owners, (iv) cleaning and maid service or (v) for any other purpose reasonably related to the performance by Managing Agent of its responsibilities under the terms of this Declaration. Such right of entry shall be exercised in such a manner as to avoid any unreasonable or unnecessary interference with the possession, use and/or enjoyment of the Owner or occupant of the property and shall be preceded by reasonable notice to the Owners or occupant thereof whenever the circumstances permit.



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(n) Use of Property by Permitted User. To permit a Permitted User to use and occupy the property in accordance with this Declaration and the Rules and Regulations.

(o) Other Necessary Acts. To do all other things or acts deemed by the Owners to be necessary, desirable or appropriate for the operation and maintenance of all the lots and the houses thereon, and the Co-ownership Interest operation.

## ARTICLE IV

## FEES AND ASSESSMENTS

Section 1. Creation of Personal Obligations for Fees and Assessments.

Each Owner by acceptance of a deed for Co-ownership Interest, whether or not it shall be so expressed in said deed, shall be deemed to have covenanted and agreed, for each Co-ownership Interest owned, to pay the Managing Agent the annual Maintenance Fee, all special Assessments and Personal Charges, as hereinafter described in Sections 3, 5 and 6, respectively, of this Article (all of which are sometimes herein individually and collectively called "Assessment(s)"), which shall be established, made and collected as hereinafter provided. The Assessments, together with interest, costs and reasonable attorneys' fees, shall be the personal obligation of each Owner at the time the Assessment becomes due and payable and also shall be a lien and charge upon the Co-ownership Interest against which the Assessment or charge is made. The personal obligation for delinquent Assessments shall not pass to successors-in-title unless expressly assumed by them provided, however, this shall not extinguish the lien on the Co-ownership interest until said assessments are paid. No Owner may waive or otherwise avoid liability for the Assessment by non-use of his Co-ownership Interest or any part hereof or any abandonment thereof.

Section 2. Purpose of Assessments.

Assessments shall be used exclusively (1) to pay the assessment to the Northpoint Association, Inc. as required by the Northpoint Subdivision Declaration of Covenants, Conditions and Restrictions, (2) to promote the recreation, health, safety and welfare of the Owners, and (3) the improvement, operation and reimbursement of expenses incurred by the Managing Agent and other expenditures incurred in the performance of the duties of the Managing Agent as set forth in this Declaration.

Section 3. Annual Maintenance Fee.

On a Club Year basis, an annual Maintenance Fee for each Co-ownership Interest shall be assessed the Owners. The Maintenance Fees collected from the Owners shall be used to operate, manage, maintain and repair the property; to provide utility services, cleaning services, maintenance, replacement and repair of the Common Furnishings and of the household items as required; to administer to Co-ownership Interest operation; to provide for payment when due of the principal and interest installments under the Property Mortgage(s), if applicable; property taxes; bond payments or other assessments to which the property is or may become subject; to provide for reserves to insure payment when due of the cost of capital expenditures relating to repair of the houses and repair and replacement of Common Furnishings, and for such other purposes as are required by good business practice (the "Reserve Expenses"); to provide for a fund to account for the possibility that some Maintenance Fees may not be paid on a current basis; and to provide for the payment of the fee of the Managing Agent. Maintenance expenses shall not include any expenses constituting a Personal Charge. The Maintenance Fee may be increased or decreased by the Owners holding two-thirds (2/3) of all of the Co-ownership Interests in each lot.