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Onslow County, NC
Maryland K. Washington Reg. of Deed
BK 2992 PG 874-876

**FIRST AMENDMENT TO
DECLARATION OF MASTER PROTECTIVE
COVENANTS FOR
PINE BLUFF SHORES**

**PREPARED BY AND RETURN TO MICHAEL LINCOLN, P.A.
P.O. BOX 4130 EMERALD ISLE, NC 28594**

Butch Brothers, Ltd., a North Carolina Corporation, (hereinafter referred to as "Developer") is the owner of real property known as Pine Bluff Shores Subdivision (hereinafter referred to as "Subdivision"), located in Onslow County North Carolina, a more particular legal description of which appears on Exhibit "A" attached hereto and made a part hereof; and has recorded a Declaration of Master Protective Covenants for Pine Bluff Shores in Book 2880, Page 267 in the Onslow County Registry. Butch Brothers, Ltd., as Developer now desires to amend the Declaration as follows:

Section 7.D. Street Lights is amended to read as follows:

The Developer reserves the right to subject the real property in this subdivision to a contract with Progress Energy for the installation of street lighting which requires a continuing monthly payment to Progress Energy by residential customer.

In all other terms and respects, the aforesaid Declaration of Master Protective Covenants for Pine Bluff Shores shall remain in full fore and effect.

IN WITNESS WHEREOF, The President of BUTCH BROTHERS LTD, a North Carolina Corporation, has executed this Declaration, with authority duly given in their respective capacities, this the 17th day of December 2007

THE DECLARANT:

BUTCH BROTHERS LTD.
A NORTH CAROLINA CORPORATION

BY: Phillip C Butch (SEAL)
PRESIDENT

NORTH CAROLINA
CARTERET COUNTY

I, Stacey Dimuro, a Notary Public of the county and state aforesaid, certify that Phillip C. Butch, to me personally known, personally came before me this day and acknowledged that he is President of Butch Brothers Ltd, a North Carolina Corporation, and that he as president, being authorized to do so, executed the forgoing document on behalf of the Corporation.

Witness my hand and seal this the 18th day of December 2007

My Commission expires : 01/11/2009

Stacey Dimuro
Notary Public

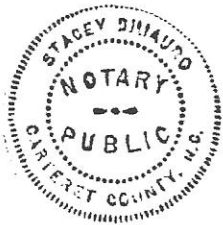


Exhibit "A"

BEING ALL OF THOSE Lots as shown on that Map or Plat entitled "Final Plat, Pine Bluff Shores Section I, Swansboro Township, Onslow county, prepared by Quadrant Surveying, Inc., P.A. and recorded in Map Book 52, Page 239, Onslow County Registry.

③
Lincoln



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Onslow County, NC
Maryland K. Washington Reg. of Deeds
BK 2880 PG 267-290

**DECLARATION OF MASTER PROTECTIVE COVENANTS
FOR
PINE BLUFF SHORES**

**PREPARED BY AND RETURN TO MICHAEL LINCOLN, P.A.
P.O. BOX 4130 EMERALD ISLE, NC 28594**

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**DECLARATION OF MASTER PROTECTIVE COVENANTS
FOR
PINE BLUFF SHORES**

STATE OF NORTH CAROLINA
COUNTY OF ONSLOW

KNOW ALL MEN BY THESE PRESENTS, THAT:

WHEREAS, Butch Brothers, Ltd., a North Carolina corporation, (hereinafter referred to as "Developer") is the owner of real property known as Pine Bluff Shores Subdivision (hereinafter referred to as "Subdivision"), located in Onslow County North Carolina, a more particular legal description of which appears on Exhibit "A" attached hereto and made a part hereof; and

WHEREAS, the Developer is in the process of subdividing said real property into residential lots; and

WHEREAS, the Developer desires to subject each lot to be located in said Subdivision to and impose upon said lots mutual and beneficial restrictions, covenants, terms, conditions, and limitations (herein for convenience sometimes referred to collectively as "Restrictions") for the benefits of all the lots in said Subdivision, the future owners of said lots, and any other party as may be specified herein;

NOW THEREFORE, the Developer does hereby proclaim, publish and declare that all of said lots in the Subdivision are subject to the following Restrictions which shall run with the land and shall be binding upon the Developer and upon all parties having or acquiring any right, title or interest in and to the real property or any part or parts thereof subject to such Restrictions. The Restrictions contained herein shall apply only to the Lots and any common areas contained in Exhibit A as recorded, or will be recorded in the future in the Office of the Register of Deeds of Onslow County, North Carolina.

ARTICLE I

MUTUALITY OF BENEFIT AND OBLIGATION

Section 1.A. Restrictions and Agreements.

The Restrictions and agreements set forth herein are made for the mutual and reciprocal benefit of each and every lot in the Subdivision and are intended to create mutual covenants that run with the land in said Subdivision and equitable servitudes upon each of said lots in favor of each and all other lots therein, to create reciprocal rights between the respective owners of said lots; and to create a privity of contract and estate between the grantees of said lots, their heirs, successors and assigns.

ARTICLE II

WETLANDS

Section 2.A. Affected Lots.

Portions of the Lots in Pine Bluff Shores have been determined to meet the requirements for designation as a regulatory wetland. Any subsequent fill or alteration of this wetland shall conform to the requirements of state and wetland rules adopted by the State of North Carolina in force at the time of the proposed alteration. The intent of this covenant restriction is to prevent additional wetland fill, so the property owner should not assume that a future application for "fill" would be approved. The property owner shall report the name of the Subdivision, in any application pertaining to wetland rules. This covenant is intended to insure the continued compliance with wetland rules adopted by the State of North Carolina therefore benefits may be enforced by the State of North Carolina. This covenant is to run with the land and shall be binding on all parties and all persons claiming under them as well as all heirs, successors and assigns and each wetland area has been so designated in the Subdivision Plat.

ARTICLE III

STORM WATER RUN-OFF

The following covenants are intended to ensure ongoing compliance with State Stormwater Management Permit Number **SW8 051222 MOD**, as issued by the Division of Water Quality under NCAC 2H.1000.

The State of North Carolina is made a beneficiary of these covenants to the extent necessary to maintain compliance with the stormwater management permit.

These covenants are to run with the land and be binding on all persons and parties claiming under them. The covenants pertaining to stormwater may not be altered or rescinded without the express

written consent of the State of North Carolina, Division of Water Quality. Alteration of the drainage as shown on the approved plan may not take place without the concurrence of the State.

The maximum allowable built-upon area per lot is 5153 square feet. This allotted amount includes any built-upon area constructed within the lot property boundaries, and that portion of the right-of-way between the front lot line and the edge of the pavement. Built-upon area includes, but is not limited to, structures, asphalt, concrete, gravel, brick, stone, slate and coquina, but does not include raised, open wood decking, or the water surface of swimming pools.

Filling in or piping of any vegetation conveyances (ditches, swales, etc.) associated with the development except for average driveway crossings, is strictly prohibited by any persons. Each lot will maintain a 30' wide vegetated buffer between all impervious areas and surface waters. All roof drains shall terminate at least 30' from the mean high water mark. Filling in, piping or altering any designated 5:1 curb outlet swale associated with the development is prohibited by any persons.

This project proposes a curb outlet system. Each designated curb outlet swale shown on the approved plan must be maintained at a minimum of 100 feet along with 5:1 (H: V) side slopes or flatter, have a longitudinal slope no steeper than 5%, carry the flow from a 10 year storm in a non-erosive manner, and maintain a dense vegetated cover.

Nothing in these covenants shall prohibit the Developer from exceeding density limits through permits properly obtained through State Stormwater Rules, which may include engineering systems. Any of the provisions of this instrument may be amended, modified or terminated to comply with stormwater rules now or hereafter adopted by the State of North Carolina by an instrument in writing executed by the Developer, its successors or assigns.

ARTICLE IV

**ARCHITECTURAL REVIEW COMMITTEE
AND REQUIREMENTS OF CONSTRUCTION**

Section 4.A. Concept.

It is intended that the Subdivision development will be a residential community of high esteem and quality homes in a pleasurable environment. The concept of the Subdivision is to provide harmony of architectural standards, but not absolute conformity.

Section 4.B. Architectural Review Committee.

The Architectural Review Committee (herein referred to as the "Committee") shall be the Developer during the construction phase of the development. Following the Construction Phase, the Committee shall be composed of owners of lots in the Subdivision. The Construction Phase is that period of time commencing with the construction of the first house in the Subdivision and ending upon the completion of the construction of the last house in the Subdivision. Developer reserves the right to appoint the initial and successor members of the Committee during the construction phase, none of whom need be an owner of a lot in the Subdivision.

After terminating the control of the Committee by the Developer, then the record owners of a majority of the lots in this Subdivision shall have the power, through a duly recorded written instrument, to change the membership of the committee. Neither the members of the committee, nor its designated representatives, shall be entitled to any compensation for services performed pursuant to this covenant. A majority of the Committee may designate one or more representative to act for it.

The primary authority of the Committee shall be to examine and approve or disapprove all initial and subsequent plans, including site plans for cutting of trees, grading, landscaping, and for construction of improvements on lots within this Subdivision, in accordance with the provision of these covenants. The Committee shall have such other responsibilities, duties and authority as provided for herein, but the committee shall not have any responsibility, duty, power or authority not provided for herein.

Section 4.C. Plan Approval.

All plans and specifications for any structure or improvement whatsoever to be erected on or moved upon any lot, and the proposed location thereof, all finishes, the roofs, landscaping and later changes or additions after initial approval thereof, and any remodeling, reconstruction, alterations or additions thereto on any lot shall be subject to and shall require the approval in writing of the Committee before any work is commenced. The scope of review by the Committee shall be limited to appearance only and shall not include any responsibility or authority to review for structural soundness, compliance with building or zoning codes or standards, or any other similar or dissimilar factors. Commencement of construction prior to the receipt of a Letter of Approval of the Committee, a copy of which must be signed by the builder, or owner, and returned to the Committee for retention, is strictly prohibited.

Section 4.D. Review Documents.

One set of prints of the drawings and specifications (herein referred to as "Plans") for each house or other structure proposed to be constructed on each lot shall be submitted for review and approval or disapproval by the Committee. The Plans submitted to the Committee shall be retained by the Committee. Said Plans should be delivered to the general office of Butch Brothers, LTD, Swansboro, North Carolina or other such location as may be designated by the Committee at least three (3) weeks prior to the date construction is scheduled to commence. Each such Plan must include the following:

- a. All plans for structures shall not be less than 1/8" = 1' scale.
- b. All plans must state the elevations of all sides of the proposed structure as such sides will be after finished grading has been accomplished.
- c. The foundation and floor plan(s) shall show the existing grade on each elevation in order that the extent of cut and/or fill areas may be easily and clearly determined.
- d. All plans must include a summary, specifications list of proposed materials and samples of exterior materials, including paint or other finish samples, which cannot be adequately described and of materials with which the Committee is unfamiliar. The Committee shall approve all exterior color schemes.
- e. After the plan for the structure is approved, the house or other structure must be staked out and such "siting" approved by the committee before tree cutting or grading is done.

Section 4.E. Floor Area, Building Material, Setback, Mail Box, Driveway, Fences, Retaining Walls, Etc.

4.E.1. Floor Area. Every dwelling building erected in the Subdivision shall each have a ceiling height of not less than eight (8) feet in all enclosed, heated, habitable areas. The following shall be the minimum floor areas for homes to be constructed:

- a. The heated floor area of a one or one and a half story house shall be a minimum of 2,000 square feet, exclusive of the garage
- b. The heated floor area of a two-story house shall be a minimum of 2,400 square feet, exclusive of the garage.
- c. Finished basement areas, garages and open porches are not included in computing floor space.

4.E.2. Material. It is the intent of the Developer to generally present a sound architectural environment; however the exterior of no two houses shall be permitted with the same architectural plans. All dwellings shall be constructed of material of good grade, quality and appearance and all construction shall be performed in a good workmanlike manner and quality. No dwelling or other improvement shall be constructed which shall have an exterior of concrete blocks, asbestos or asphalt siding. Any permitted outbuilding shall be of the same material, quality, general appearance and workmanship as the dwelling.

The following types of exterior materials, among others, are acceptable subject to final approval of the actual appearance of such materials by the Committee:

- a. Brick
- b. Stone
- c. Vinyl, Painted or Stained Wood Siding
- d. Asphalt or fiberglass singles shall be Dimensional style or similar to cedar shake construction. All other roof material subject to approval
- d. Any other exterior material must be approved by the committee

All framework, with the exception of trusses, shall be stick-built on site, thus fully constructed on each individual lot, and shall not be of a modular nature, nor constructed off site in a factory or otherwise.

4.E.3. Setback. All buildings must be at least 35 feet from the front, 20 feet from a side street, 10 feet from any interior line and 25 feet from the rear line. Pins or stakes for site of dwelling must be in place and approved by the Committee before construction may begin.

4.E.4. Garages. The openings or doors for vehicular entrances to any garage located on a lot shall not face the front lot line unless otherwise approved in writing by the Committee. All lots shall have at least a 2-car garage unless otherwise approved in writing by the Committee. No carports are allowed.

4.E.5. Driveways. All surfaces for driveways must be concrete or brick, a combination thereof or otherwise approved by the Committee. Sidewalks will be constructed in a continuous manor breaking the path of the driveway surface, per Town of Swansboro specifications.

4.E.6. Mailboxes. All mailboxes shall retain the same style, design, color and location of the mailbox originally provided at construction of any residence. The Committee reserves the right to approve the style, design, color and location prior to original installation or replacement. Application shall be made to the Committee prior to installation or replacement. By accepting a deed to any subject property, owner gives the Committee the right to remove any non-approved mailbox in a reasonable manner. All costs for same shall be paid by the owner, and all damages against the Committee are waived.

4.E.7. Doors, Windows. Windows, Window Treatments and Doors must be approved by the Committee.

a. Reflective glass shall not be permitted on the front exterior of any dwelling. No foil or other reflective materials shall be installed on any windows or used for sunscreens, blinds, shades or other purposes.

b. No natural aluminum finish windows shall be utilized on the front or sides of any dwelling. Cantilevered bay windows shall be approved by the Committee (which may require additional landscaping in front of such bay windows). Burglar bars and doors (including wrought iron doors) shall not be permitted. Screen doors shall not be used on the front of any dwelling. No natural aluminum finish doors (e.g., storm doors) shall be allowed on the front of any dwelling.

c. Appropriate window treatments shall be used on all windows. Sheets, bed linens, blankets, paper or plastic are not appropriate window treatments.

4.E.8. Fences and Walls. The Committee prior to construction must approve all fences, including fences for back yards, swimming pools, dog pens, gardens, or for any other purpose. Chain link and wood privacy fences are not permitted. No fence may extend forward beyond the rear corners of the house toward the front of the house. No house shall have exposed concrete block walls or block retainer walls.

4.E.9. Signs. No sign of any kind shall be displayed to the public view on any parcel except for professional signs of not more than four square feet to advertise the property for sale or rent, or to display the name of the builder. Signs may not be nailed to any trees. All builder's and contractor's signs must be removed from the lot within 30 days after the house has been sold.

4.E.10. Tree Cutting. Except for purposes of development or construction, or as may be approved by the Committee, no tree measuring more than (6) inches in diameter or (15) feet in height shall be cut or otherwise intentionally removed.

Section 4.F. Construction Obligations.

4.F.1. Bonds. Bonding and Fees. Prior to any construction and approval of the building plans by the Committee, the builder or owner must furnish the appropriate bonding and fees as defined in Article X.

4.F.2. Deadlines. Once construction of a dwelling or other improvements are started on any Lot, the improvements must be substantially completed in accordance with the approved plans and specifications within 12 months from commencement. Construction activity shall be confined within the boundaries of each Lot. Each owner shall be responsible for any damage done to any streets, roadways, access-ways, common areas, or property of other owners within the Subdivision that may be caused by any owner, his agents, employees, guests, licensees or invitees, during construction and at any other time. The Association shall have the right to assess any owner for such damage and such charge shall be an assessment against the owner and the Lot and shall be subject to collection as any other regular assessment.

4.F.3. Work Vehicles. During construction, all vehicles, including those delivering supplies, must enter the building site only on driveways approved by the committee and such vehicles must be parked on the building lot where the construction is under way to avoid damage to grass or trees outside of the driveway right-of-way.

4.F.4. Cleaning. Builder must remove all building debris, stumps, trees, etc. from each lot as often as necessary to keep the house and lot attractive. Such debris shall not be dumped in any area of the Subdivision. During the construction, builder must keep homes and garages clean and yards cut.

4.F.5. Exterior Décor. All proposed exterior decorating or redecorating, the Committee must approve including color changes.

4.F.6. Underground Utilities. All utility lines, pipes, conduits, and wiring for electrical, gas, telephone, water, sewer, cable television, security, and any other utility service for any portion of the Subdivision shall be installed and maintained underground.

4.F.7. Roof Pitch. The committee shall have the right to establish specific requirements for the pitch of any roof and the type of roofing materials, which may be utilized for any dwelling.

4.F.8. Utility Units. Utility boxes and heating and cooling equipment shall be allowed on the rear of the dwelling, or may be permitted on the front or sides of the dwelling, provided they are screened by landscaping.

ARTICLE V

EXCLUSIVE RESIDENTIAL USE

Section 5.A. Use Restrictions.

5.A.1. Single Family. All lots in the Subdivision shall be known and described as residential lots and shall be used for single-family residential purposes exclusively. No lot can be used to access other property. Only the Developer can re-designate the use of lots.

5.A.2. Combining. Property owner may combine two or three residential lots and build one single-family dwelling (if 2 lots combined) or two single-family dwellings (if no less than 3 lots are combined), on the recombined lots. Property assessments on the recombined lots will not serve to reduce the dues and assessments attributable to the properties, nor shall the combination or recombination change the votes attributable to the lots as originally configured; i.e., for example, a property owner who combines two lots so as to create one lot upon which one single family dwelling is constructed shall continue to be obligated to pay assessments for two lots of land and shall continue to have two votes in the Association.

5.A.3. Model Home. The Developer reserves the right to build a model home for display and office purposes during the construction phase of the development.

Section 5.B. Auxiliary Buildings.

No more than one single-family unit shall occupy any dwelling house. Detached auxiliary buildings are not permitted without prior written approval of the Committee. All outbuildings such as pool houses or storage houses must be approved by the Committee and follow the architectural style of the dwelling. No auxiliary buildings shall be permitted in the front yard of any lot. All auxiliary buildings must have the same roofing shingles and the same siding color as the main dwelling.

ARTICLE VI

GENERAL PROHIBITIONS AND REQUIREMENTS

Section 6.A. Maintenance.

6.A.1. Unkempt Conditions. It shall be the responsibility of each lot owner to prevent the development of any unclean, unsightly or unkempt conditions of building or grounds on such lot, which shall tend to decrease the beauty of the specific area or of the neighborhood as a whole.

6.A.2. Effective Control. All lots, whether occupied or unoccupied, and any improvements placed thereon, shall at all times be maintained in a neat and attractive condition and in such manner as to prevent them from becoming unsightly by reason of unattractive growth on such lot or the accumulation of rubbish or debris thereon. In order to implement effective control of this item, the Committee reserves the right, after ten (10) days' notice to any lot owner, to enter upon any lot with such equipment and devices as may be necessary for the purpose of mowing, removing, clearing or cutting underbrush, weeds or other unsightly growth and trash which, in the opinion of Developer or the Committee, detracts from the overall beauty and safety of the Subdivision. The Developer or the Committee may charge the owner a reasonable cost for such services, which charge shall constitute a lien upon such lot enforceable by appropriate proceedings at law or in equity. The provisions of this paragraph shall not be construed as an obligation on the part of the Developer or the Committee to mow, clear, cut or prune any lot nor to provide garbage or trash removal services. Said liens as established hereunder shall at all times be subordinate to any mortgage on the premises.

6.A.3. Refuse Placement. No trash, garbage or other refuse shall be dumped, stored or accumulated on any lot. Trash, garbage or other waste shall not be kept on any lot except in sanitary containers or garbage compactor units.

Section 6.B. Animals.

No animals, livestock or poultry of any kind shall be kept or maintained on any Lot or in any dwelling except that household pets may be kept provided they are not kept for breeding or commercial purposes. Vicious or potentially dangerous animals are not permitted on any lot at any time. There shall be a limit of not more than two (2) such household pets, i.e. dogs or cats. All pets must be kept on the owner's property either by fence, leash, or other means, except when accompanied by its owner at which time it must be restrained on a leash. No animals may be kept for commercial purposes.

Section 6.C. Nuisances.

6.C.1. Offensive Activity. No noxious, offensive or illegal activity shall be carried on upon any lot nor shall anything be done on any lot, which may be or may become an annoyance or nuisance to the neighborhood. No owner may use his or her property so as to create an unreasonable interference of another owner's use of his or her property.

6.C.2. Business Activity. No trade or business of any kind (and no practice of medicine, dentistry, chiropody, osteopathy and other like endeavors) shall be conducted on any lot or from any house, nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood.

6.C.3. Mining/Exploration. No oil or natural gas mining or exploration, such as drilling, refining, quarrying or mining operations of any kind shall be permitted upon any lot and no derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained, or permitted on any lot; nor shall oil wells, tanks, tunnels, mineral excavation or shafts be permitted on any lot.

Section 6.D. Other Structures.

No structure of a temporary character, trailer, basement, tent or shack shall be used at any time as a residence either temporarily or permanently. There shall be no occupancy of any dwelling until the interior and exterior of the dwelling are completed and a certificate, or other satisfactory evidence of completion, is received by and approved by the applicable governmental authority.

Section 6.E. Structure Damage.

Any dwelling or other structure on any lot in the Subdivision which may be destroyed in whole or in part for any reason must be removed and the lot restored to a sightly condition with reasonable promptness, provided that in no event shall such debris remain on any lot longer than ninety (90) days.

Section 6.F. Vehicles.

No boat, boat trailer, house trailer, camper or similar equipment or vehicle shall be parked in public view or stored on any road, street or driveway located in the Subdivision except in garages or the rear part of the lot. Also, no unkempt, unlicensed, inoperable, or otherwise unattractive vehicle or piece of equipment may be parked or stored on any road, street, driveway, yard or lot except in garages or storage house. The statement "in public view" shall be determined and/or interpreted by the Committee.

Section 6.G. Outside Accessories.

6.G.1. Window A/C. No window air conditioners shall be permitted unless specifically approved as to location by the Committee.

6.G.2. Outside Antenna. All outside radio and TV antennas shall be installed in such a way as to be non-visible from the main road and where possible should be placed on the backside of the chimney; otherwise, they must be placed on the backside of the roof. The placement of any outside antenna must receive approval by the committee. All satellite dishes must be in the rear yard and screened from view. Satellite receive equipment will not exceed 36 inches in diameter or conformity with DirecTV and the Dish Network like equipment.

6.G.3. Vents. No plumbing or heating vent shall be placed on the front side of the roof. All vents protruding from roofs shall be painted the same color as the roof covering.

6.G.4. Playground Equipment. All such equipment (swings, slides, etc.) may only be installed in back yards.

6.G.5. Propane Tanks. Propane tanks must be installed in such a way as to be non-visible from any location. Tanks may be surrounded from view with appropriate decorative material matching the rest of the construction theme. If approved by local authorities, tanks are encouraged to be underground.

Section 6.H. Waste Disposal.

Trash, garbage or other waste shall not be kept on any lot except in sanitary containers or garbage compactor units. Garbage containers shall be kept in the rear of the dwelling or inside the garage or dwelling except on the day of pickup, and shall be kept in a clean and sanitary condition.

Section 6.I. Swimming Pools.

In-ground swimming pools shall be permitted. All swimming pools must be in-ground pools and plans must be approved by the Committee before construction. No above ground pools are permitted. In order to secure safety for children, in-ground pools must be fenced and locked when not in use.

Section 6.J. Clotheslines.

No outside clotheslines shall be permitted.

Section 6.K. Wells.

Wells for irrigation must be located in the rear of the property and must be approved by the Committee and State and Local laws.

ARTICLE VII

EASEMENTS

Section 7.A. Easement to Other Property.

Developer reserves for itself, its successors and assigns, the right to use all roads in the Subdivision to reach other properties. The Developer reserves for itself, the right to extend the project limits of the Subdivision to include adjacent parcels. Only the Developer can re-identify a lot for use as a road and reserves the right to do so, even if it's said use if for the purpose of providing access for a more remote Subdivision developed by the Developer.

Section 7.B. Easement to Municipalities.

Developer reserves for itself, its successors and assigns, the right to use, dedicate and/or convey to the State of North Carolina, to Onslow County, to the Town of Swansboro, and/or to the appropriate utility company or other companies, rights of way or easements on or under the ground to erect, maintain and use utilities, wires, cable, cable television, conduits, storm sewers, sanitary sewers, water mains and other suitable equipment for the conveyance and use of electricity, telephone equipment, gas, sewer, water, or other public conveniences or utilities on strips of land ten (10) feet in width along the rear property line of each lot and ten (10) feet in width along each sideline of each lot; with a further easement reserved to cut or fill a two to one slope along the boundaries of all public or private streets built in the Subdivision. These easements and rights expressly include the right to cut any trees, bushes or shrubbery, make any grading of the soil, or to take any other similar action reasonably necessary to provide economical and safe utility installation and to maintain reasonable standards of health and appearance.

Section 7.C. Drainage.

Existing drainage shall not be altered in any manner. Drainage flow shall not be obstructed or diverted from drainage swales, storm sewers and/or utility easements as designated herein, or as may hereafter appear on any plat of record in which reference is made to these Restrictions. The Committee may cut drain ways for surface water wherever and whenever such action may appear to the Committee to be necessary in order to maintain reasonable standards of health, safety and appearance. Except as provided herein, existing drainage shall not be altered in such a manner as to divert the flow of water onto an adjacent lot or lots. The provisions hereof shall not be construed to impose any obligation upon the Committee to cut any drain way. The owner of the lot is responsible for maintaining all drainage ways to the acceptance of any present or future standards required by the city/town engineer, county engineer or the Committee. This provision shall run with the land and pertain to all present and future owners of the lots in the Subdivision over and across which said easements and drain ways run. Examples of future requirements would be if any trees should obstruct the drainage ways, the lot owner would be responsible for correcting the obstruction. The

homeowner assumes all liability for any drainage problems that may occur after construction of house. Developer is held harmless from any liability thereafter.

Section 7.D. Street Lights

The developer reserves the right to subject the real property in this subdivision to a contract with Progress Energy for the installation of street lighting which requires a continuing monthly payment to Progress Energy by residential customer. The Developer reserves the right to adjust the arrangement by adding or subtracting from the arrangement until such time as the Developer relinquishes authority to the Committee.

Section 7.E. Sidewalks.

The lot owner per local code requirements will construct sidewalks. Sidewalk maintenance will become the responsibility of the Association. The sidewalk runs across the driveway surface area to maintain the integrity of the sidewalk material and conform to Town regulations. Specifications for location and construction will be provided along with mailbox foundation specifications when fees are assessed at lot purchase.

ARTICLE VIII

ENFORCEMENT

Section 8.A. Breach of Restrictions.

In the event of a violation or a breach of any of these restrictions, or any amendment thereto by any property owner, or family of such owner, or agent of such owner of lot(s), the Committee or any other party to whose benefit these inure, shall have the right to proceed at law or in equity to compel compliance with the terms and conditions hereof, to prevent the violation or breach of said restrictions, to sue for and recover damages or other dues, or take all such courses of action at the same time, or such legal remedy it may deem appropriate. No delay or failure on the part of an aggrieved party to invoke an available remedy set forth herein shall be held to be a waiver of that party or an estoppel of that party or of any other party to assert any right available to him upon the recurrence or continuation of said violation or the occurrence of a different violation. Neither the Committee nor agent thereof nor Developer shall be responsible in any way for any delay or failure by any or all of such entities, their successors and assigns, to enforce or seek to enforce any violation or breach of any of these restrictions or amendments thereto.

Section 8.B. Agreement to Covenants.

Each and every lot owner and future lot owner, in accepting a deed or contract for any lot or lots in the Subdivision agrees to adhere to these protective covenants governing Pine Bluff Shores. If said

lot owner does not adhere to said covenants, and legal action is taken against the party in violation of said covenants, then the lot owner in violation agrees to pay all attorney fees and other associated costs incurred by other parties in pursuing legal action to remedy violation of these covenants.

Section 8.C. Applicable Enforcement Laws

The Developer or Association shall have all available enforcement remedies allowed by the North Carolina General Statutes, Chapter 47-F, and amendments thereof, for enforcement of these Covenants and any rules promulgated in the future and the Developer or Association has the absolute right through the Board of Directors to promulgate any rules of enforcement. Once the Developer no longer has majority ownership of the lots in the Subdivision, the Developer shall assign all of its right, title and interest in this Subdivision to the Association except for its reserved right to utilize any roads located in this Subdivision whether dedicated to public use or not for future development of adjacent properties.

ARTICLE IX

TERM AND MODIFICATION

Section 9.A. Term of Agreement.

These Restrictions shall run with the land and can be changed, modified, amended, altered or terminated only by a duly recorded written instrument, executed by Developer, its successors and assigns, until December 31, 2013, so long as it owns lots therein, and thereafter by the then record owners of Sixty-seven (67%) percent of the number of lots of his Subdivision. Each lot shall have one vote for any purpose in these restrictions.

ARTICLE X

CONSTRUCTION BONDS AND MAINTENANCE FEE

Section 10.A. Common Area Maintenance.

Maintenance of the common areas, including private roads, entrance sign, landscaping, street lights, insurance, etc., shall be the responsibility of the Developer during the construction phase, until (50%) completion. After the construction phase, maintenance of the common areas will be the responsibility of the Pine Bluff Shores Home Owners Association. At said time when the private roads are accepted for public maintenance by the Town of Swansboro, Onslow County, or by the State of North Carolina, road maintenance and sidewalks shall become their responsibility.

Section 10.B. Maintenance Fee.

Each lot owner agrees to pay an annual Home Owners Association (HOA) fee of \$250.00 per lot per year, due on January 31 of each year. The Board of Directors of Pine Bluff Shores Home Owners Association shall have the right to set such fees annually. The Association Fee shall be paid to Pine Bluff Shores HOA. If any fee is not paid within ten (15) days of its due date, there shall be a late fee of \$50.00 assessed against the Owner of the Lot. The owner on record as of December 31 shall be responsible for the Association Fee for the following calendar year. The Developer is hereby exempt from paying any dues or fees in any retained lots in the Subdivision.

Section 10.C. Sidewalk

Construction of sidewalks within street rights-of-ways adjoining each lot will be the responsibility of each owner. However, the committee or the Developer will collect a Sidewalk Bond at the time of sale of each lot for the purpose of insuring that all sidewalks in the project are constructed in accordance with all applicable conditions. This Sidewalk Bond will be in the amount of Twelve Dollars (\$12.00) per linear foot of road frontage and will be deposited in the HOA account. The Developer or Committee to compensate for inflation if deemed necessary can adjust the cost per foot. The Sidewalk Bond will be returned to the owner upon satisfactory completion of sidewalk construction by the owner. The Bond will be forfeited if the Developer or Committee assumes responsibility for the construction of a lot owner's sidewalk. If the cost to Developer or Committee exceeds the amount collected for bonding purpose, the owner will be responsible for the balance.

To limit damage caused during the dwelling construction phase, all sidewalks are to be constructed at the completion of the dwelling construction. The Developer or the Committee reserves the right to build sidewalks on any lot at any given time by either using the Funds deposited for sidewalks on lots that are slow to develop or by acquisition of funds from other sources. This may be done at any time for the benefit of completion of the entire project whereas lots may be vacant for some time.

Section 10.D. Mailbox

Mailboxes will be installed per specifications to be set forth by a construction manual.

Section 10.E. Road Damage Bond

At the time of application for construction of a house, the Lot Owner will be required to furnish a two thousand dollar (\$2,000.00) bond to be placed in the HOA Account to cover the cost of any damage to facilities. This bond will be returned to the Lot Owner upon satisfactory completion of the home and landscaping. Any repairs for damage to facilities will be deducted from the bond. Facilities include but are not limited to roads, curb and gutter, sidewalks, electric, telephone, cable TV, light poles, other utilities, etc.

ARTICLE XI

OWNER'S ASSOCIATION

Section 11.A. Home Owners Association.

There shall be established a Home Owners Association which will be identified as Pine Bluff Shores Home Owners Association, Inc., herein referred to as the "Association," in which the owners of each lot are entitled to participate having one vote per residential lot, and to which the owners of each lot shall be obligated, by ownership of said lot, to be a member thereof, and shall be obligated to pay the annual membership fee and any other special assessments that may be assessed by the Association or its governing body. The Developer's covenants and restrictions will be made a part of the Pine Bluff Shores Home Owners Association. The Association shall assume responsibly from the Developer for the installation and maintenance of areas of common responsibility (common areas) within areas of the overall Subdivision, including, but not limited to:

Ownership and maintenance of the Subdivision sign, private roads, and street lighting; Maintenance of the street lamps and the cost of the power to operate street lamps; Operation of the Owners Association; Insurance protection and/or other protections or guarantees to the Association in general and to the individual lot owners within the subdivision; and, enforcement and revision of the Covenants and Bylaws.

This paragraph in this document is intended to merely be a general description of the existence of the Association to the lot owners, their heirs and assigns, and their obligations with relation thereto.

Further, specific and detailed terms, provisions, operating procedures, assessment responsibilities, and other terms and provisions relating to said Association will be more specifically and fully set out in a separate unrecorded document, which will be identified as the "By Laws" of Pine Bluff Shores Home Owners Association.

Section 11.B. Association Membership.

The Association shall include the owners of all of the Lots in the Subdivision and, at the option of the Developer, the owners of other lots in future plats to be included in the Subdivision. Owners will have one vote per lot. The Association shall also own common areas, which will be deeded by the Developer to the Association on or before January 1, 2014. As a common area, the Association shall have the responsibility of maintaining all common areas.

ARTICLE XII

SEVERABILITY

Section 12.A. Independent Restrictions.

Every one of the Restrictions is hereby declared to be independent of, and severable from the rest of the Restrictions and of and from every other one of the Restrictions and of and from every combination of the restrictions. Invalidation by any court of any Restriction in this instrument shall in no way affect any of the other Restrictions, which shall remain in full force and effect.

Section 12.B. Additions to Covenants.

Developer may include, until December 31, 2013, in any contract or deed hereinafter made or entered into, such modifications and/or additions to these protective covenants and Restrictions, which will by their nature raise the standards of the Subdivision. The Developer reserves the rights for future development and inclusion of future development within this Subdivision and these covenants.

Section 12.C. Caption References.

The captions preceding the various paragraphs and subparagraphs of these Restrictions are for the convenience of reference only, and none of them shall be used as an aid to the construction of any provision of the Restrictions. Wherever and whenever applicable, the singular form of any word shall be taken to mean or apply to the plural, and the masculine form shall be taken to mean or apply to the feminine or to the neuter.

IN WITNESS WHEREOF, The President of., a North Carolina Corporation, has executed this Declaration, with authority duly given in their respective capacities,, the day and year first above written.

THE DECLARANT:

BUTCH BROTHERS LTD.
A NORTH CAROLINA CORPORATION

BY: Philip C. Butch (SEAL)
PRESIDENT

NORTH CAROLINA
CARTERET COUNTY

I, Paula G. Williams, a Notary Public of the county and state aforesaid, certify that Philip C. Butch, to me personally known, personally came before me this day and acknowledged that he is President of Butch Brothers Ltd, a North Carolina Corporation, and that he as president, being authorized to do so, executed the forgoing document on behalf of the Corporation.

Witness my hand and seal this the 2 day of May 2007

My Commission expires : 7/12/08

Paula G. Williams
Notary Public
Paula G. Williams

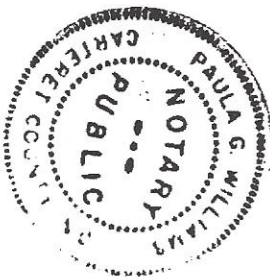


Exhibit "A"

BEING ALL OF THOSE Lots as shown on that Map or Plat entitled "Final Plat, Pine Bluff Shores Section I, Swansboro Township, Onslow county, prepared by Quadrant surveying, Inc., P.A. and recorded in Map Book 52, Page 239, Onslow County Registry.