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Pitt County, NC
Deborah T Barrington REG OF DEEDS

BK **2700** PG **322-331**

Restrictive Covenants for Teakwood Green subdivision

Mail W+A Development LLC
4769 Highway 33 East
Greenville NC 27858

Know by all men these presents, that Teakwood Green, Inc., a North Carolina corporation (hereafter, "Declarant") does hereby covenant and agree to and with all other persons, firms and corporations, now owning or hereafter acquiring as owner, any lot or parcel of land in the area designated as Teakwood Green subdivision which is located in Greenville Township, Pitt County, North Carolina and specifically as follows:

Being all numbered lots 1-77, as shown on a map of Teakwood Green subdivision, recorded in Map _____ Page _____ of the Pitt County Public Registry.

Now, therefore, Declarant hereby declares that all of the property herein shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the property and shall be binding on all parties having any right, title or interest in the property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each such party, to wit:

1. These covenants shall run with the land and shall be binding on all parties and persons claiming under them until July 1, 2029, at which time these covenants shall be automatically extended for successive periods of ten (10) years unless by vote of a majority of the then owners of the located within said lands, it is agreed to change said covenants in whole or in part. This declaration may be amended in full or part during the first twenty (20) year period by an instrument signed by no less than ninety (90%) of the Lot Owners, provided that no amendment shall alter any obligation to pay assessments to benefit the Common Use Areas, as provided, affect any lien for the payment of same or alter any rights reserved by Declarant. To be effective

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any amendment must be recorded in the Office of the Register of Deeds of Pitt County. Notwithstanding the foregoing, the Declarant specifically reserves the absolute and unconditional right, as long as Declarant owns any Lot, to amend this Declaration without the consent of joinder of any party: (i) conform to the requirements of the Federal Home Loan Mortgage Corporation, Federal National Mortgage Association, Veterans Administration, Department of Housing and Urban Development, or any other generally recognized institution involved in the purchase and sale of home loan mortgages, or pursuant to any requirement of any federal, state or local government entity, agency, or authority; (ii) conform to the requirements of mortgage lenders or title insurance companies; or (iii) perfect, clarify, or make internally consistent the provisions within. Notwithstanding any other terms and conditions contained herein, no amendment may be made to this Declaration amending or terminating the rights of the Declarant without the prior written consent of the Declarant.

2. This property shall be known, described and restricted to residential purpose only, and no structures shall be erected, placed or permitted to remain on said property other than one single-family dwelling (which may include an attached garage or carport for not more than three cars) and one non-attached out-building to be constructed incidental to the residential use of the property. The Declarant may continue farming undeveloped land until conveyed to a nonsignatory.
3. The interior heated floor area of any dwelling constructed on any lot on the property, exclusive of open porches and garages shall not be less than 1250 square feet, unless approved in writing by Declarant or its designee.
4. No noxious or offensive trade or activity or excessive noise shall be carried on upon the property, nor shall anything be done here in which may be or become an annoyance or nuisance to the neighborhood. No condition shall be permitted or allowed to exist on the property which is or may become an annoyance or nuisance to the neighborhood. Fires on any Lot are prohibited unless procedures adopted by the Declarant are strictly followed.
5. No structure of a temporary nature, including but not limited to a trailer, mobile home, basement, tent, shack, garage, barn or other outbuilding shall be used on any lot at any time as a residence, either temporarily or permanently, and no trailer, mobile home, modular home, basement, tent, shack, garage, barn or other outbuilding shall be permitted to exist on the property as a residence. Outbuildings and storage buildings shall be no larger than 75% of the residential building footprint.

6. No sign of any kind shall be displayed to the public view on this property except on sign of not more than eight(8) square feet advertising the property for sale, or signs used by a builder, developer, realtor, or owner to advertise the property during construction and when for sale.
7. No animals, livestock, or reptiles of any kind shall be raised, bred, or kept on any portion of the property, except that domesticated dogs and cats and small inoffensive and harmless household pets may be kept by the owner of the property, provided that they are not kept or used for breeding or maintained for any commercial purpose; and it is further provided that it is the intent of this covenant to allow owners of lots on the property to keep pets, within reason, but that there will not be allowed on the property an unreasonable number of such animals. However, the occupants of any lot may keep collectively no more than two domesticated animals on the property outside.
8. No lot shall be used or maintained for outside storage of bulk items such as building materials or any other items, or as dumping ground for rubbish. Trash, garbage or other waste shall be kept in sanitary containers. All incinerators or other equipment for the storage or disposal of such materials shall be kept in a clean and sanitary condition and shall, except on trash pickup days, be located in the back yard of a lot in an area not visible from the street in front of the dwelling.
9. No barbershop, beauty parlors, or shops, or any commercial or business activity shall be permitted or shall be allowed to remain on the property, and no activity shall be carried on which under the ordinances of Pitt County, North Carolina or the Town of Greenville are indentified as "cottage industries". No trade materials or inventories may be stored upon the premises, and no business or commercial venture shall be directed or carried on at the property.
10. No trucks or tractors may be regularly stored or parked upon the property. This provision shall not, however, be interpreted to prohibit a pick-up truck, up to ¾ tons in size, which is used by any owner of this property for his personal conveyance, and such truck may be parked upon the property. No mini-bikes, motorbikes, ATVs or similar vehicles shall be used on lawns, unpaved streets or undeveloped areas. No boats, trailers, recreational vehicles or the like shall be parked in the Development except for on a driveway or inside a garage. No stored vehicles (stored vehicles shall be defined as any vehicle left undriven for more than seven days) shall be parked on the streets of the Development.
11. No vehicles covered with tarpaulins, boats, trailers, recreational vehicles or the like shall be parked on a lot other than in a garage or in the backyard of a lot in an area not visible from the street in front of the dwelling or from any portion of the common area. No junk vehicles shall be allowed.

12. No skateboard ramps or other recreational structures can be built without the written approval of the Declarant.
13. All individual purchases, from and after the date of the recording of this Declaration, shall be required to keep their respective portion of the property free and clear of weeds, rubbish, trash debris and other matter. Without limiting the foregoing during any construction all lots shall be kept cleaned and maintained free from trash and construction debris, particularly items that may blow or be disbursed on other property. Grass and vegetation shall be maintained at height of 12 inches or less.
14. During the construction of any building of a lot in Teakwood Green subdivision, the owners will insure that all debris is cleaned regularly. Declarant reserves the right to assess a \$100 cleaning charge to any lot owner for failure to comply with this provision. Declarant shall have the right to file a lien for all sums assessed hereunder in the office of the capital clerk of Pitt County and to enforce said lien pursuant to the provision of NCGS 44A.
15. Other than as provided herein, no dwelling, building, structure, or outbuilding of any kind or nature shall be constructed or erected, placed on any lot on the property nor shall any exterior addition or change (but not including a change of materials or change of color) to any structure be made until the plans and specifications showing the nature, kind, shape, height, materials, and locations of the same shall have been submitted to and approved in writing as to harmony as to external design and location in relation to surrounding structures and topography by declarant or an architectural committee of three or more persons appointed by the declarant during the "declarant control period", by the board of directors. However, if plans have been delivered in writing by certified mail, return receipt requested, or by hand delivery to a manager of the declarant or an architectural committee appointed by declarant, or the board of director after the "declarant control period" and no response is given within thirty days of such receipt the plans shall be accepted. No residence shall be built on lot within property on concrete slab, except that a residence may be built on any lot within the property on a concrete slab if the finished floor elevation is a minimum thirty (30) inches above the level or the finished grade of the yard. Notwithstanding anything else herein to the contrary, above ground pools shall only be allowed with prior written approval of declarant or the architectural committee or the board of directors after the "declarant control period". Such above ground pools, if allowed, shall be located in the backyard area of the lots and shall have decking and enclosures of wood and shrubbery to shield such pools from view.
16. No outside radio or television satellite dish antenna shall be erected on any residential Lot within the subdivision, except there may be one (1) dish- type antenna not exceeding eighteen(18) inches in diameter on each lot. Any such permitted satellite dish antenna shall be located on the rear of the house, on a pole attached to the structure, not exceeding twenty (20) feet in total height, or at ground level if not attached to a structure. All such antennae mounted at ground level or on a pole shall be located in the rear yard of each lot. No communication device, transmitting tower or antenna exceeding the height of twenty(20) feet from ground

level, shall be placed, used, or erected on any lot within the property, either temporarily or permanently, and same shall not be permitted to exist on the property. Any communication device, transmitting tower or antenna not exceeding twenty (20) feet in height shall be located in the rear yard area of each lot, and shall be attached to a structure.

17. All utilities must be placed underground.
18. All driveway pipes and/or culverts installed are a minimum 15 inches in diameter and must be surveyed per plans. All driveways shall be constructed of concrete and be ribbon or split driveways unless otherwise approved by Declarant. All driveways shall be a minimum of ten (10) feet wide.
19. All gas or propane tanks shall be buried underground or be protected by privacy fence approved by Declarant.
20. No family dwelling shall be located nearer to the front line than thirty (30) feet. No family dwelling shall be located nearer than ten (10) feet to any other side lot line. No family dwelling shall be located nearer twenty (20) feet from rear lot line. No outbuilding shall be located in front of the rear line of the dwelling building on said lot nor shall it be located nearer than ten (ten) feet from rear side lot line. Provided however, Declarant does hereby reserve to itself, its successors and assigns, the right to waive violations of minimum building lines and side lines and minimum footage by no more than five percent (5%).
21. For the purpose of providing for access from the property to any adjacent or surrounding lands, the declarant hereby retains the right to utilize any portion of the property for the installation of roads, drives or other necessary means of access to such adjacent or surrounding lands, and the installation of such means of access by declarant over any presently located within the property as shown by any recorded map shall not constitute a violation of these restrictive covenants. The rights reserved in this paragraph are assignable by the declarant.
22. No fence over six(6) feet shall be constructed, built or erected on any lot on the property without having obtained written approval for same from declarant or its designee. It is further provided that no fence of any kind shall be constructed on any lot on the property in the front yard of such lot, said front yard defined as that area of the yard located between the formal entrance of the residence and the street. Fence material must be wood, brick, or pvc . No chain link is allowed.

23. All mailboxes and supporting posts shall be of a design approved by the declarant or an architectural committee of three or more persons appointed by the declarant during the "Declarant Control Period" as herein defined, and after the "Declarant Control Period", by the Board of Directors. All mailboxes will be of uniform size and shape.
24. Each lot owner shall be a member of the Teakwood Green Homeowners Association of Pitt, (Inc.) (hereafter Owner's Association) and shall remain a member until he ceases to be a lot owner. The interest of a member in the association or its assets cannot be transferred or encumbered except as an appurtenance of his lot. The Owner's Association may be an incorporated or unincorporated association.
25. Each owner shall be entitled to one vote for each such lot owned.
26. The Owner's Association shall have the authority to levy annual assessments for liability insurance, local taxes, recreational and other common facilities, entryways, signs, and crosswalks, maintenance of the landscaping /swale easements, street lighting, and such other matters as it deems appropriate and special assessments for capital improvements. Assessments shall be prorated among the owners in the same ratio as the number of votes such owner has to the total votes by the Board of Directors of the Association. Provided that assessments for each lot upon which a residence has not been built to completion shall be at the rate of 50% of the assessments attributable to lots upon which a residence has been built to completion, provided that all lots shall be assessed at the same rate no later than the end of the "Declarant Control Period" as herein defined. Any assessment, annual or special, not be paid within thirty (30) days after the due date set forth herein in the case of annual assessments or as set by the Board of Directors in the case of special assessments, shall bear interest from the due date at the lower of (i) twelve(12%) percent sum annum and (ii) the highest rate allowed by law until paid. The Association may bring an action at law against the owner personally obligated to pay the same or foreclose the lien against which they are assessed at the time of assessment; and if any payment thereof becomes delinquent, the lien may be foreclosed and the lot sold, or a money judgment obtained against the persons liable therefore, all as set forth in the Bylaws.
- (a) The personal obligation for assessments which are delinquent at the time of transfer of a lot shall not pass to the transferee of said lot unless said delinquent assessments are expressly assumed by said transferee.
 - (b) Any transferee referred to in (a) above shall be entitled to a statement from the Board, regarding the status of the assessments against said lot and such transferee's lot shall be subject to lien for any unpaid assessments against such lot in excess of the amount therein set forth,

- (c) Where a first mortgage or other person claiming through such first mortgagee, pursuant to the remedies provided in a mortgage or deed of trust, or by foreclosure or by deed, or assignment in lieu of foreclosure, obtains title to a lot, the liability of such mortgagee or such other person for assessments or installments thereof that would become delinquent, if not paid, after acquisition of title. For purposes hereof, title to a lot shall be deemed acquired by foreclosure upon expiration of the applicable period of redemption.
- (d) Without releasing the transferor from any liability thereof, any unpaid portion of assessments which is not a lien under (b) above or resulting, as provided in (c) above, from the exercise of remedies in a mortgage or deed of trust or by foreclosure thereof or by deed or assignment in lieu of such foreclosure, shall be a common expense collectible from all lot owners, including the transferee under (b) above and the mortgagee or such other person under (c) above who acquires ownership by foreclosure or by deed, or assignment in lieu of foreclosure.

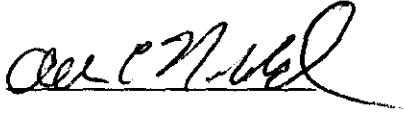
- 27. No lot owner may exempt himself from liability for his share of the common expenses assessed by the association by waiver of the use or enjoyment of any of the common elements or by abandonment of his lot or otherwise.
- 28. When construction of any dwelling, structure improvement or addition hereto has begun, work thereon shall be prosecuted diligently and continuously until full completion. It is a requirement that dwellings under construction within Teakwood Green, be "dried in" with exterior finishes installed, including roofing, windows, and finish siding within one hundred twenty (120) days of starting construction and that all phases of construction, including execution of landscape plan, be complete within one year.
- 29. The invalidation of any one of these covenants by judgments, court order or otherwise shall in no way affect any of the other provisions of this Declaration, and the remaining provisions of the Declaration shall remain in full force and effect.
- 30. Any portion of the property dedicated to and accepted by a local public authority shall be exempt from the declarations contained herein.
- 31. Drainage and utility easements are reserve on said lots as shown on the recorded plat mentioned above.

32. During the "Declarant Control Period", as hereafter defined, the Declarant shall have the following rights: to maintain sales offices, management offices, models and signs advertising the project; to use easements through the common elements; to elect, appoint or remove members of the Architectural Committee during the declarant control period; to elect, appoint or remove members of the Board during declarant control period; provided, however (i) that not later than 60 days after conveyance of twenty-five percent(25%) of the lots (including lots which may be added pursuant to Declarant rights to add additional lots) to owners other than a declarant; at least one member and not less than twenty five percent (25%) of the members of the executive board shall be elected by owners other than the declarant; and (ii) that not later than 60 days after conveyance of fifty percent (50%) of the lots (including lots which may be added pursuant to Declarant rights to additional lots) to owners other than a declarant , not less than thirty three percent (33%) of the members of the executive board shall be elected by the owners other than the declarant; and to add additional real estate
33. The "Declarant Control Period" shall mean the period commencing on the date hereof and continuing until the earlier of(i) the date seven (7) years after the date of the first conveyance of a lot to a owner other than declarant; one hundred and twenty (120) days after conveyance of seventy five (75%) percent of the lots(including lots which may be created pursuant to special declarant rights) to lot owners other than a declarant; or(iv) two (2) years after the declarant has ceased to offer lots for sale in the ordinary course of business; or (v) two (2) years after any development right to add new lots was last exercised.
34. Nothing herein contained shall be construed as imposing any covenants or restrictions on any property of the owners of this subdivision other than those properties to which these restrictive covenants specifically apply, the owner reserving the right to develop other sections of the subdivision in other fashion or for other purpose.
35. It is expressly understood and agreed, that the several Restrictive Covenants contained herein shall attach to and run with the land for the benefit of any and all persons who now may own, or who may hereafter own property in said section of Teakwood Green subdivision, and such persons are specifically given the right to enforce these Restrictions through any proceeding at law or in equity, against any person or persons violating or threatening to violate such Restrictions, and to recover any damages suffered by them from any violation; provided, the Declarant is specifically excluded from any liability for monetary damages.
36. Greenville Utilities Commission shall install and maintain rural residential street lighting within the subdivision. Following the installation of residential street lighting by means of mercury vapor or sodium vapor lighting units within the subdivision, unless the Owner's Association pays

for said street lighting as part of the homeowners assessments, any party or person who may then own, or may hereafter own, any interest in any lot within the subdivision, shall be obligated to pay to Greenville Utilities Commission of the City of Greenville, North Carolina, the monthly rate per lot (plus applicable North Carolina sales tax) set forth in the Electric Rate Schedule No. 4-A, entitled Rural Street Lighting Service, of the Utility Regulations of Greenville Utilities Commission. The obligation to pay such a monthly rate, as it may change from time to time, shall continue until such time as the subdivision is annexed into the corporate limits of a city, town, or village and responsibility for the cost of street lighting is assumed by, or transferred to, a government unit. Any and all mercury vapor or sodium lighting units installed within the subdivision shall be and remain property of the Greenville Utilities Commission. Installation of street lighting on buildings and structures belonging to the owners of the lots within the subdivision or to others will not be permitted.

37. There is hereby established, a non-exclusive easement for a landscaping/swale easement as shown on recorded map as _____. The Owner's Association shall have the right to create, modify, repair, maintain, or change said swale and to maintain said swale, and easement areas, including landscaping thereon. No owner shall interfere with said easement area, nor remove, change, damage or destroy the swale and landscaping hereon, neither shall a lot owner plant any plants or otherwise alter said easement without writer consent of the Owner's Association.
38. Lot 74 shall be designated Park/Greenspace until Owner's Association can purchase lot from Declarant.
39. A detailed landscaping plan must be approved by the declarant or its successors or designees. Said landscaping plan will include and reflect a minimum of two (2) trees at least six (6) feet in height to be planted in the front yard and native or regionally appropriate grass, vegetation or shrubbery. Such approval in all events must be in writing. If no approval or rejection has been given for such planned use or for such plans which have been deposited or delivered to the declarant, its successors or designees within thirty (30) days after written application, the plan shall be deemed to have been approved.
40. There is hereby established non-exclusive easement for the erection, maintenance, repair and replacement of signs indicating the entrance to Teakwood Green Subdivision, said easements being depicted on the map referred to as

TEAKWOOD GREEN INC



President

Pitt County, North Carolina

I Shannon Hodges, a Notary Public for Beaufort County, North Carolina, do hereby certify that Allen Newbold personally appeared before me this day and acknowledged the due execution of the foregoing instrument. ^{as president}

Witness my hand and official seal this the 15th day of December 2009.

My Commission Expires

12/4/2012

Shannon Hodges

