



Doc ID: 008125440009 Type: CRP
Recorded: 05/29/2009 at 01:16:35 PM
Fee Amt: \$38.00 Page 1 of 9
Pitt County, NC
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PREPARED BY: L. ALLEN HAHN, P.A.

FILE: L. ALLEN HAHN, P.A.

NORTH CAROLINA

PITT COUNTY

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

STONE HAVEN AT LANDOVER SUBDIVISION

KNOW ALL MEN BY THESE PRESENTS, that ROCKY RUSSELL DEVELOPMENT, LLC, a North Carolina Limited Liability Company, 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 Stone Haven at Landover Subdivision which is located in Arthur Township, Pitt County, North Carolina, and specifically described as follows:

Being all of the numbered Lots 5 through 42 and Lots 93 through 121 of Stone Haven at Landover, Section One as shown in Map Book 71 at Pages 68 through 71 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 January 1, 2039, at which time these covenants shall be automatically extended for successive period of ten (10) years unless by vote of a majority of the then owners of the lots 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 not less than ninety percent (90%) of the Lots Owners, provided that no amendment shall alter any obligation to pay assessments to benefit the Common Use Areas, as herein provided, affect any lien for the payment of same or alter any rights reserved by Declarant. To be effective 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 to: (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 herein. 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 outbuilding to be constructed incidental to the residential use of the property.
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 1,000 square feet, unless approved in writing by Declarant or its designee.
4. No noxious or offensive trade or activity shall be carried on upon the property, nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood, and no condition shall be permitted or allowed to exist on the property which is or may become an annoyance or nuisance to the neighborhood.
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.

6. No sign of any kind shall be displayed to the public view on this property except one 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, poultry, 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 non-offensive 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. Further, no Owner of any Lot within the property will be allowed to keep or maintain more than three (3) dogs or other animals in outside enclosures on the property.
8. No lot shall be used or maintained for outside storage of bulk items such as building materials or any other items, or as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except 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 City of Greenville are identified 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 this personal conveyance and such truck may be parked upon the property. Also, the owner of any portion of the property may park thereon a lawn tractor to be used for the upkeep of 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 on the streets of the Development. 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. No vehicles covered with or without tarpaulins, boats, trailers, recreational vehicles or the like shall be parked on a lot other than in a garage of the dwelling. Any vehicle without current license plate

registration must remain inside the dwelling house garage. No outdoors clotheslines shall be permitted.

11. Other than as provided herein, no dwelling, building, structure, fence or outbuilding, of any kind or nature, shall be constructed, erected, placed on any lot on the property nor shall any exterior addition or change (including a change of materials and/or a change of color) to any structure be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in the relation to surrounding structures and topography by Declarant or to an architectural committee of three or more persons appointed by the Declarant during the "Declarant Control Period" as hereafter defined, and after 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 Declarant or an architectural committee appointed by Declarant (or the Board of Directors after the "Declarant Control Period") and no response is given within thirty (30) days of such receipt, the plans shall be deemed accepted. 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 back yard area of the Lots, and shall have decking and enclosures of wood or shrubbery to shield such pools from view.
12. No outside radio or television satellite dish antenna shall be erected on any residential Lot within the Subdivision, except there may be one (2) dish-type antennas not exceeding eighteen (18) inches in diameter on each Lot. Any such permitted satellite dish antenna shall be located on the rear roof 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 antennas mounted at ground level or on a pole shall be located in the rear yard area 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.
13. All utilities, including liquid propane gas tanks, must be placed underground.
14. No bicycle, skateboard or other entertainment ramps or other temporary or permanent recreational structures may be erected or placed on any lot.

15. No family dwelling shall be located nearer to the front lot line than the minimum building setback lines as shown on the recorded map. No family dwelling shall be located nearer than ten (8) feet to any side lot line. No outbuilding shall be located in front of the rear line of the dwelling built on said lot nor shall it be located nearer than ten (8) feet from any side lot line. No structure of any sort except a fence as approved herein shall be located nearer than ten (10) feet from the rear lot line or twenty-five (25) feet from a side street line.
16. For the purposes 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 lot 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.
17. No chain link fences shall be allowed on any Lot. However, the following types of fences shall be permitted, after having obtained written approval for the fence from Declarant or its designee. Any permitted fence shall be constructed, erected or placed at least one foot from the property line of such lot. It is further provided that no fence of any kind shall be constructed on any lots on the property in the front yard of such lot, said front yard being defined as that area of the yard located between the formal entrance of the residence and the street. When a fence is constructed or placed on a corner lot, the fence must be at least ten (10) feet from the minimum building line on the corner side of the yard. In any case, the location of the fence must have necessary approval prior to placement as required for any structure herein.
18. All garage doors shall be kept closed at all times except when entering or exiting the garage.
19. Each lot owner shall be a member of Stone Haven at Landover Owners Association, 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.
20. Each owner of a lot shall be entitled to one vote for each such lot owned.
21. The Owners' Association will be conveyed any common area as shown on maps of the subject property recorded in the Pitt County Registry, and such other common area as from time to time Declarant elects to convey to the Owners' Association.
22. The Owner's Association, shall have the authority to levy annual assessments for liability insurance, local taxes, recreational and other common facilities, entryways, signs, crosswalks, and such other

matters as it deems appropriate, and special assessments for capital improvements. Specifically it shall provide for yard maintenance for any common area and to that extent an easement of ingress and egress is granted to such portions of the non-common area as is needed or appropriate to maintain the vegetation, landscaping, water, electricity signs and landscaping along the entrances to the property. 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 a 50% of the assessments attributable to lots upon which a residence has been built to completion, provided that all lots shall be assess at the same rate no later than the end of the "Declarant Control Period" as herein defined. Any assessment, annual or special, not paid within thirty (30) days after the due date as 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 per 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 the property. Such assessments shall be a lien on the lots 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 By-Laws. It is anticipated that other subdivisions will be created in the area known generally as Landover. The Declarant agrees that any residential lots and other lots which it has control over shall also carry a covenant requiring homeowners dues for the maintenance of vegetation, lighting, electricity, water and landscaping in any common areas, plus any non-common areas, along the entrance to the property.

- (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 not be subject to a lien for any unpaid assessments against such lot in excess of the amount therein set forth.
- (c) Where a first mortgagee 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 first mortgagee or such other person for assessments shall be only for the 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 of deed of trust or by foreclosure thereof or by deed of assignment in lieu of such foreclosure, shall be a common expense collectible from all lot owners, including the transferee under (b) above and first mortgagee or such other person under (c) above who acquires ownership by foreclosure or by deed, or assignment in lieu of foreclosure.

23. Basis and Maximum of Annual Assessments. Until January 1 of the year immediately following the conveyance of the first lot to an Owner, the maximum annual assessment to be charged per lot, shall be determined by Declarant prior to conveyance of the first Lot.

- (a) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment for the next succeeding two (2) years may be increased above that previously established by Declarant through a majority vote of all members, and for each Succeeding period of two (2) years thereafter, provided that any such change shall have the assent of a majority of the votes of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose, written notice of which shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting setting forth the purpose of the meeting. The limitations hereof shall not apply to any change in the maximum and basis of the assessments undertaken as an incident to a merger or consolidation in which the Association is authorized to participate under its Articles of Incorporation.

- (b) The Board of Directors may fix an annual assessment at an amount not in excess of the maximum.

- (c) Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, provided that any such assessment shall have the assent of two-thirds (2/3rds) of the votes of each class of members who are voting in person or by proxy at the meeting duly called for this purpose.

24. The invalidation of any one of these covenants by judgment, court order or otherwise shall in no way affect any of the other provisions of this Declaration, and the remaining provisions of this Declaration shall remain in full force and effect.

25. Any portion of the property dedicated to and accepted by a local public authority shall be exempt from the declarations contained herein.
26. Drainage and utility easements are reserved on said lots as shown on the recorded plat mentioned above.
27. No mail or paper box or other receptacle of any kind for use in the delivery of mail, magazines, newspaper or similar materials shall be erected or located upon any lot except such receptacle of standard design as approved by the Declarant or its successors or designees.
28. 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 member of the Board during the 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 no less than twenty-five (25%) percent 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 add 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 owners other than the Declarant; and to add additional real estate.
29. 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 purposes.
30. 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 Stone Haven at Landover 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.

31. It is the intention of the Declarant and Declarant expressly reserves the right to impress with the Covenants any adjoining property owned or to be owned by ROCKY RUSSELL DEVELOPMENT, LLC provided such land is shown on a Map recorded in the Pitt County Registry, subdivided into lots along with an instrument executed by the Declarant, its successors and/or assigns, specifically referring to this paragraph. The owners of lots in any such land impressed with these covenants shall become members of Stone Haven at Landover Owners' Association, Inc. and shall be entitled to the same benefits and burdens as the original lot owners.

IN WITNESS WHEREOF, ROCKY RUSSELL DEVELOPMENT, LLC, the Declarant, has executed this document, this the 29 day of may, 2009.

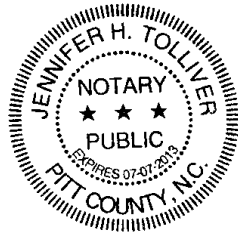
ROCKY RUSSELL DEVELOPMENT, LLC

BY: *Rocky Russell* (SEAL)
ROCKY RUSSELL, Member/Manager

NORTH CAROLINA
PITT COUNTY

I, Jennifer H. Tolliver, a Notary Public for said County and State, do hereby certify that **ROCKY RUSSELL**, as Member/Manager of **ROCKY RUSSELL DEVELOPMENT, LLC**, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and notarial seal, this the 29 day of may, 2009.



Jennifer H. Tolliver
Jennifer H. Tolliver, Notary Public

My Commission Expires: 7-7-2013