

January 1, 1995

PITT COUNTY

BEDFORD PLACE SUBDIVISION, SECTION 5, PHASE ONE
COVENANTS RUNNING WITH THE LAND

KNOW ALL MEN BY THESE PRESENTS, that CAM Development Company, a North Carolina General Partnership, does hereby covenant and agree to and with all other persons, firms, or corporations now owning or hereafter acquiring as owners any lot or parcel of land in the area designated or located in or near the City of Greenville, Winterville Township, Pitt County, North Carolina, known as BEDFORD PLACE SUBDIVISION, SECTION 5, PHASE ONE, as shown on map recorded in Mapbook 44, Page 125, Pitt County Public Registry, said lots are hereby subjected to the following covenants and restrictions as to the use thereof, running with the land by whomever owned, to-wit:

1. These covenants are to run with the land and shall be binding on all parties and persons claiming under them until October 1, 2014, at which time said covenants shall be automatically extended for successive periods of ten (10) years unless by vote of a majority of the then owners of the lots it is agreed to change said covenants in whole or in part.

2. If the parties claiming hereunder or any of their heirs, successors, or assigns shall violate or attempt to violate any of the covenants herein, except as hereinafter provided, it shall be lawful for any other person or persons owning any real property situate in said development or subdivision to prosecute any proceeding at law or in equity against the person or persons violating or attempting to violate any such covenants and either to prevent him or them from so doing or to recover damages or other dues for such violation except the Grantor is specifically excluded from any liability for damages; provided however, Grantor does hereby reserve to itself, its successors and assigns, the right to waive violations of minimum building lines, side lines, and exceed said minimum building lines, side lines, and minimum square footage by no more than five percent (5%).

3. Invalidation of any one of these covenants by judgment or court order shall in no wise affect any other of the provisions which shall remain in full force and effect.

4. No structure shall be erected, placed or permitted to remain on any residential plot other than one detached single family dwelling and other outbuildings built in conformity to plans approved by Grantor, its successors, assigns or designees, or by any architectural control committee appointed by Grantor or its successors, assigns, or designees, incidental to the residential use of the plot. No structure of any type shall be started on any of the above-described lots until the plans of such structure and the plot plan showing the location of such structure has been approved by Grantor, its successors, assigns or designees, or by any architectural control committee appointed by Grantor, its successors, assigns, or designees. Such approval, in either event, must be in writing. If no approval or rejection has been given for such plans deposited or delivered to Grantor, its successors or designees or by any architectural control committee that may have been appointed as herein provided, within thirty (30) days, the plans shall be deemed to have been approved.

5. No building shall be located on any residential building plot nearer to the front lot line of any lot than as shown on recorded plat at Map Book 44, Page 125, of the Pitt County Registry. Further, no building shall be located on any residential lot nearer than ten (10) feet to any side lot line.

6. No residential structure shall be erected or placed on any building plot, which plot has an area less than the smallest lot shown on the recorded map of BEDFORD PLACE SUBDIVISION, SECTION 5, PHASE ONE, at Map Book 44, Page 125, of the Pitt County Registry.

7. No noxious or offensive trade or activity shall be carried down upon any lot nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood.

8. No trailer, basement, tent, shack, garage, barn or other outbuilding erected on the tract shall at any time be used as a residence temporarily or permanently, nor shall any structure of a temporary character be used as a residence.

9. No dwelling shall be built containing a floor area of the main structure, exclusive of open porches, attics and basements of

less than 2,500 square feet if the structure contains a garage and 3,000 square feet if the structure contains no enclosed garage.

10. No boats, trailers, recreational vehicles or other vehicles or objects shall be parked or stored on any lot or on any street adjacent to any lot. No vehicles shall be stored on any lot or on any street adjacent to any lot if the same is inoperable and/or does not display valid state license tags.

11. No satellite dish, radio or television antennae shall be erected on any lot or residence unless and until permission for the same is given by Grantor, its successors, assigns or designees or by any architectural control committee appointed as hereinabove provided.

12. No fences shall be erected on any lot or residence unless and until the design and plan for the same has been approved by Grantor, its successors, assigns, or designees or by any architectural control committee appointed as hereinabove provided.

13. Nothing herein contained shall be constructed 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.

14. Drainage and utility easements are reserved on said lots as shown on the recorded plat aforementioned.

15. All individual purchasers from and after this date shall be required to keep their respective lots free and clear of weeds, rubbish, trash, debris and other matter. Upon failure by any owner to so maintain his/her lot, Grantor, its successors, assigns, designees, or the architectural control committee provided for herein, shall have the right to enter upon the premises of such owner and to mow, trim, and otherwise maintain said lot so as to bring it in compliance with this covenant, and the costs of such work to be assessed against and paid by such owner.

16. Each lot located in Bedford Place Section 5, Phase One, shall be subject to membership in the Bedford Place Section 5, Homeowners Association as follows:

A. The declarant, for each lot owned within the subdivision, hereby covenants, and each owner of any lot by the

acceptance of a deed therefore, whether or not it shall be expressed in such deed, is deemed to covenant and agree and accept membership in Bedford Place Section 5 Homeowners Association.

B. Bedford Place Section 5 Homeowners Association shall be regulated pursuant to the By-Laws of Bedford Place Section 5 Homeowners Association, a copy of which is recorded in the office of the Register of Deeds of Pitt County.

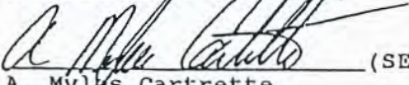
C. It shall be the duty and power of Bedford Place Section 5 Homeowners Association to maintain and repair any common areas and recreational facilities within the subdivision, and to prorate and assess the costs of any such maintenance or repairs to the owner or owners of each lot within the subdivision. Such proration for maintenance or repairs shall be computed and assessed annually to each lot owner or owners by written notice of such assessment.

D. All assessments by Bedford Place Section 5 Homeowners Association, together with interest, costs and reasonable attorneys fees, shall be a charge and lien on the lot against which each assessment is made, if such assessment is not paid within 30 days after notice is sent each owner. Such assessments, together with interest, costs and reasonable attorneys fees, shall also be the personal obligation of the person who had the ownership of such property at the time when the assessment falls due. The obligation for delinquent assessments shall run with the land and pass to the successors in title.

Branch Banking and Trust Company, and Burney S. Warren, III, Trustee, join in this instrument for the sole purpose of consenting thereto.

IN WITNESS WHEREOF, Grantor, CAM Development Company, Branch Banking and Trust Company and Burney S. Warren, III, Trustee, have hereunto caused this instrument to be executed under seal and set their hands and seals, this the day and year first above written.

HARRINGTON AND EDWARDS ATTORNEYS AT LAW GREENVILLE, N. C. 27834

CAM Development Company
By:  (SEAL)
A. Myles Cartrette
General Partner