

FILED in JONES County, NC
on May 09 2006 at 10:37:27 AM
by GLORIA H. THOMAS
REGISTER OF DEEDS
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STATE OF NORTH CAROLINA
COUNTY OF JONES

DECLARATIONS OF RESTRICTIONS,
CONDITIONS AND EASEMENTS OF
COLONIAL CROSSING, PHASE 1

THESE DECLARATIONS, made and entered into this the 8th day of May, 2006, by and between JAG DEVELOPMENT COMPANY (hereinafter called "Developer"), FIRST CITIZENS BANK & TRUST COMPANY ("Lender"): and ALL PROSPECTIVE PURCHASERS of Lots 1 through 31 in Colonial Crossing, Phase 1, a map of which is recorded in Plat Cabinet B, Slide 387-1 in the office of the Register of Deeds of Jones County, (the "Subdivision"), reference to said map being hereby made for a more perfect description of said lots;

WITNESSETH:

WHEREAS, Developer has acquired title to those Lots described above (hereafter from time to time referred to individually as a "Lot" or collectively as the "Lots"), and intends to convey said Lots by Deeds of Trust, mortgages and other instruments to various persons, firms and corporations subject to certain restrictive and protective covenants and conditions which are deemed to make said Lots more desirable to the end that the restrictive and protective covenants herein set out shall inure to the benefit of each person, firm or corporation which may acquire title to any or all of said Lots and which shall be binding upon each such person, firm or corporation to whom or to which Developer hereafter may convey any of said numbered Lots by deed, mortgage, deed of trust or other instrument.

WHEREAS, the restrictive and protective covenants herein are imposed on the Lots for the purpose of enhancing and protecting the value, desirability and attractiveness of said real property and every part thereof and to protect the best interest of the LENDER as beneficiary of a Deed of Trust of even date herewith, which is secured by the Lots, all of which are to be construed as restrictive covenants running with the title to the Lots:

NOW, THEREFORE, in consideration of the premises herein, Developer hereby covenants and agrees with said Prospective Purchasers that each of the above-mentioned numbered lots shall be held, sold and conveyed subject to the restrictive and protective covenants and conditions herein set forth and said restrictive and protective covenants and conditions shall become a part of each instrument conveying any of the Lots, as fully and to the same extent as if

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set forth therein. As a condition of the sale or conveyance of any of the Lots, the purchasers agree and covenant to abide by and conform with said restrictive and protective covenants and conditions. Developer reserves the easements herein specified.

THE RESTRICTIVE AND PROTECTIVE COVENANTS AND CONDITIONS AND EASEMENTS ARE AS FOLLOWS:

1. LOTS. The owner(s) of a numbered parcel constituting one of the Lots herein may combine with such numbered parcel, parts or portions of another numbered parcel or parcels and the aggregate shall be considered as one Lot for the purposes of these Declarations. No property other than the Lots is encumbered by these restrictive and protective covenants. Variations in lot lines are permitted so long as the number of Lots is not increased.

2. ARCHITECTURAL CONTROL.

A. All plans and specifications for any structure or improvement whatsoever to be erected on any Lot, including outbuildings, and the proposed location and orientation in relation to streets, Lot, or lots, the construction material, the roofs and exterior color schemes, shall require prior written approval of Developer. Further, any later additions after initial approval thereof, and any exterior remodeling, reconstruction, or alterations thereto on any Lot shall also be subject to, and shall require the prior written approval of Developer.

B. There shall be submitted to Developer two (2) complete sets of the final plans and specifications, for any and all proposed improvements, the erection or alteration of which is desired. No structures or improvements of any kind shall be erected, altered, placed or maintained upon any Lot unless and until the final plans, elevations, and specifications thereof have received written approval as herein provided. Such plans shall include plot plans showing the location on the Lot of the building, wall, fence or other structure or improvement to be constructed, altered, placed or maintained thereon, together with a description of the proposed construction material, color schemes, roof design and material, and landscape design. Developer shall reserve the right to require a filing fee of no more than fifty and 00/100 dollars (\$50.00) to accompany the submission of such plans.

C. Developer shall approve or disapprove plans, specifications and details within thirty (30) days from the receipt thereof. One (1) set of said plans and specifications and details with the approval or disapproval endorsed thereon shall be returned to the person submitting them, and the other copy thereof shall be retained by Developer for its permanent files.

D. Developer shall have the right to disapprove any plans, specifications or details submitted to it in the event the same are (1) not in accordance with any of the provisions of these Restrictions; (2) if the design or color scheme of the proposed building or other structure is not in harmony with the general surroundings of such Lot or with the adjacent buildings or structures; (3) if the plans and specifications submitted are incomplete; (4) if plans and specifications do not conform to building standards established for the subject area; (5) or in the event Developer deems the plans, specifications or details, or any part thereof, to be contrary to the interests,

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welfare or rights of all or any part of the real property subject hereto, or the owners thereof. The decisions of the Developer shall be final and not subject to appeal or review.

E. Neither the Developer nor any agent thereof shall be responsible in any way for any defects in any plans or specifications submitted, revised or approved in accordance with the foregoing provisions nor for any structural or other defects in any work done according to such plans and specifications.

F. Developer or its agents shall have the right to inspect all construction to insure that the structure is in accordance with the approval plans, specifications and details. If the finished building or other structure does not comply with the submitted plans and specifications, Developer retains the right to make the necessary changes at owner's expense, and the further right to file under the North Carolina lien laws notice of liens for any costs incurred. Any lien obtained will be subordinate to any first deed of trust on the property. No structure or improvement shall be made unless it substantially conforms with the approved plans, specifications and details.

G. Developer shall appoint an Architectural Control Committee to oversee property control functions as outlined herein, and the Committee will have the same power and authority as the Declarant. Such Committee shall be known as the Colonial Crossing Property Control Committee ("Committee"), and shall possess the qualifications, and to possess the powers as specified herein. The initial Committee shall be composed of: John A. Griffin, Linda Griffin, and Mandi Johnson. Each member shall serve until he/she dies, resigns or is replaced as herein provided. Each member of the Committee other than the initial Committee shall be an owner of an interest in a Lot, an officer of a corporate owner of a Lot, a partner in a partnership owner of a Lot, or a member in a limited liability company owner of a Lot. A member of the Committee may resign by written notice to the remaining members of the Committee. A member may be removed by the remaining members of the Committee, if the member being removed has become unqualified because of failure to meet the criteria stated above. A member of the Committee may be removed with or without cause by a writing signed by a majority of the owners of the Lots which writing specifies the Lots owned by the voters and names a replacement for the member so removed. Such writing shall be delivered to each of the members of the Committee and shall be effective from the time of such delivery. The remaining members of the Committee shall replace any member who has resigned, sold his Lot or has died. So long as the Developer owns any of the Lots, it may remove any member of the Committee and replace the member so removed. A written record shall be kept of all actions of the Committee. The members of the Committee shall serve without compensation or reimbursement. Any member of the Committee may call a meeting upon two days' notice to the other members of the Committee. Such notice shall state the time, place and purpose of such meeting. At least two (2) members of the Committee must be present at a meeting in order for any action of the Committee to be taken at that meeting. A written decision signed by two members of the Committee shall be the decision of the Committee.

H. The owner of each Lot shall notify the Committee of the identity of the contractor proposed for construction of any major improvements on any Lot. Major improvements shall be all improvements of a reasonable construction cost of \$10,000.00 or more. The owner of each

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Lot shall include with the name of the contractor a statement as to the classification of contractor's license held by such contractor and the address and telephone number of the contractor. This information shall be submitted to the Committee at time of submission of plans, if such information is available at that time; if the information is not available at that time, the information shall be submitted to the Committee at least thirty (30) days prior to commencement of construction.

3. **LAND USE AND BUILDING TYPE.** No structure shall be erected, altered, placed or permitted to remain on any Lot other than for use as a single family residential dwelling, and only one single-family residential dwelling may be erected or permitted to remain upon any Lot. No mobile or modular home may be erected or permitted to remain upon any Lot. No outbuilding shall be erected upon a Lot unless said outbuilding is incidental to the residential use of said Lot. No pool shall be permitted without approval of the Committee, which shall not be granted without confirmation that the pool shall be enclosed by suitable fencing and shall be screened from view. It is provided, however, that Developer and its designers, during the development stage, may maintain a dwelling for use as a model home to aid sales in the development. After development has been completed, no such model home may be maintained in the development.

4. **DWELLING SIZE.** Each dwelling erected upon each Lot shall contain not less than 1800 square feet, based on the outside measurement of enclosed floor, heated area, exclusive of open porches and garages, and with a minimum of no less than 1600 square feet on the ground floor.

5. **QUALITY OF IMPROVEMENTS AND SETBACKS.** No building shall be erected or permitted to remain nearer to any front lot line in the development than the 45 feet shown on the recorded map, and no building shall be located nearer to any side Lot line than twenty (20) feet on an interior Lot, nearer to any side Lot line than thirty (30) feet along a street, or nearer to any rear Lot line than thirty (30) feet. It is provided, however, that a) eaves, steps, stoops and fireplace chaises shall not be considered as a part of the building for the purposes of interpreting this paragraph of these Declarations; b) the location of structures on Lots shall be approved by the Committee; c) the provisions of this Paragraph shall supercede any notes on the aforesaid map; and d) an error in the placement of structures in an amount less than ten percent (10%) of the front setback requirement in question is not a violation of these Declarations or of the provisions of the recorded map.

A. The dwelling and any and all outbuildings on any Lot shall be constructed of substantially new materials of good grade, quality and appearance, and all construction shall be performed in a good workmanlike manner. No used structures shall be relocated or placed on any Lot. The exterior construction of any dwelling shall not be of asbestos shingle siding, imitation brick or stone roll siding, or concrete blocks. No metal storage shed or barn shall be located on any Lot. All decks and porches shall have the underneath portion screened or enclosed. Any outbuildings shall be of the same design and color scheme as the residence. Each residence is required to utilize columns at the front of each residence which are no smaller than eight inches diameter if circular or six by six inches if square. Each residence is required to have

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an attached garage, with the garage door entrance to be concealed from view of the street as approved by the Committee

B. Once construction has started on any Lot, the improvements must be substantially completed in accordance with plans and specifications, as approved, within nine (9) months from commencement, with extensions, as approved by the Committee.

C. Fences may be erected along any rear lot line, and no fence shall be erected nearer to any front street than the rear face of the dwelling located on the Lot. Fences may be erected along any side lot line for Lots not located adjacent to a side street. Fences may be erected along a side lot line for Lots adjacent to a side street no nearer the side street than twenty (20) feet. No fence shall be higher than five (5) feet from the ground level. The location of all fences shall be approved by the Committee. No chain link fence, metal pipe fence or any fence constructed primarily of metal shall be erected or permitted to remain on any Lot.

C. The size, design, materials and location of all dog pens and dog runs shall be approved by the Committee.

D. All mailboxes shall be of a type approved by the Committee.

E. No television satellite dish shall be placed, erected or permitted to remain upon any Lot unless the same shall be approved as to size, material and location by the Committee.

F. All residences are required to have brick, asphalt or concrete driveways. Brick columns or like structures at the end of driveways are prohibited.

G. Any dwelling or outbuilding on any Lot which is destroyed in whole or in part by fire, windstorm or for any other cause or act of God, must be rebuilt or all debris removed and the lot restored to a sightly condition with reasonable promptness; provided, however, that in no event shall such debris remain longer than sixty (60) days.

H. All plumbing fixtures, dishwashers, toilets or sewage disposal systems shall be connected to a septic tank or other sewage system constructed by the Lot owner(s) and approved by the appropriate governmental authority and Committee.

I. All front yards must be sodded with grass prior to occupancy, other than approved driveways and landscaped areas. Owner shall request prior approval of the Committee before removal of existing trees over ten (10) inches in diameter.

6. NUISANCES AND RESTRICTIONS. No noxious, illegal or offensive trade or activity shall be carried on upon any Lot nor shall any thing be done thereon which may be or become a nuisance or annoyance to the neighborhood. Except during the construction of a residence, no truck or commercial vehicle in excess of $\frac{3}{4}$ ton load capacity shall be parked or permitted to remain on any Lot except in an enclosed garage. No vehicle, including campers, travel trailers, boats, and junked vehicles shall be parked on any street in the Subdivision, and each Owner shall provide space for parking a minimum of two (2) vehicles off the street. No

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wrecked or junked motor vehicle or vehicle without current license plates and registration shall be permitted to remain upon any Lot. Any major mechanical or repair work performed on any motor vehicle shall be done in an enclosed garage and shall not be visible from the street. Any pleasure boat parked on a Lot shall be shielded from view from any street or any adjacent Lot. Any clothesline or trash container located on any Lot shall be shielded from view from any Lot, and any street. No trailer, utility trailer, motor home, or habitable motor vehicle of any type shall be kept or stored on any Lot. No elevated tanks of any kind shall be erected or permitted to remain upon any Lot. All clotheslines and playground equipment, including but not limited to swings, merry-go-rounds, play pens and sand boxes, shall be located in the rear yard of the Lot no nearer the front line than the rear face of the dwelling located on such Lot.

7. **RESERVATIONS BY DEVELOPER.** Developer reserves the drainage and utility easements as shown on the recorded map of Colonial Crossing, Phase I, as well as a drainage and utility easement ten (10) feet in width centered on each side lot line, ten (10) feet in width along each front lot line, and ten (10) feet in width along each rear lot line. It is provided, however, that in the event Lots are combined, side lot line easements shall be terminated and a new easement along the outside lot lines of the combined lot automatically shall be created. Developer reserves a right of way and easement for the purposes of ingress, egress, regress, and access to Developer's adjacent properties for the installation and maintenance of utilities, and further subdivision over the streets in the subdivision as shown on the recorded map. Said easements are appurtenant to the remaining property of Developer.

8. **UNDERGROUND ELECTRICAL DISTRIBUTION CONTRACT.**

Developer reserves the right to subject the real property in this development to a contract with an electric utility for the installation of underground electric cables and/or the installation of street lighting, either or both of which may require an initial payment and/or a continuing monthly payment to the electric utility by the owner(s) of each Lot.

9. **ANIMALS.** No animals, livestock or poultry of any kind shall be raised, bred or kept on any Lot except that two (2) dogs, cats or other household pets may be kept provided they are not kept, bred or maintained for commercial purposes. All animals must be confined to their owner's Lot(s) at all times. No aggressive breed of dogs shall be permitted.

10. **SIGNS.** No sign of any type shall be erected, placed or permitted to remain upon any Lot except average-sized realtor builder signs advertising the property for sale (no more than two per Lot at any one time), and the signs by the Developer or its designees during the development period advertising the development and the sale of Lots and/or houses therein. A sign or signs announcing the name of the development may be maintained in common areas, or on a brick wall at the entrance on Crump Farm Road or Trent Woods Road.

11. **OCCUPANCY.** No dwelling erected upon any Lot shall be occupied as a residence while original construction is in progress nor at any time prior to its being fully completed. No temporary house, temporary dwelling, temporary garage, temporary outbuilding, trailer home or other temporary structure shall be placed or permitted to remain upon any Lot except for storage of materials and other use by the contractor erecting a dwelling on said Lot. Landscaping on the Lot shall be completed prior to occupancy of the dwelling.

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12. COLONIAL CROSSING HOMEOWNERS' ASSOCIATION, INC. A corporation named Colonial Crossing Homeowners' Association, Inc. (the "Corporation") may be formed under the initial direction of Developer pursuant to the rules and requirements of the Nonprofit Corporation Act (Chapter 55A) of the General Statutes of North Carolina as an association of the owners of Lots. Its purposes if formed would be as set forth in its Articles of Incorporation and Bylaws, and to manage, maintain, and operate any entrance signs and/or lights at the entrances to the Subdivision (the "Common Areas").

13. MAINTENANCE. All Lots, whether occupied or unoccupied, shall be well maintained and mowed, and no unattractive growth or accumulation of rubbish or debris shall be permitted. No Lot shall be used as a dumping ground for rubbish, trash, garbage or other refuse, and all such rubbish, garbage or other refuse shall be kept in clean and covered receptacles located either in the rear yard or in an enclosed structure so that the contents thereof shall not be visible from the street. No outside burning of any rubbish, trash, garbage or other refuse shall be permitted on any Lot, except the burning of leaves is permitted unless prohibited by any governmental body so long as the residue is promptly removed from the Lot. In the event an owner of any Lot shall fail to maintain the premises and/or the improvements situated thereon in a manner in keeping with other property in the neighborhood or the community, the Developer and/or the Corporation, shall have the right, through their agents and employees, to enter upon said Lot and clear, clean, repair, maintain and restore the Lot and the exterior of any building and any other improvements erected thereon. The cost of such maintenance shall be considered a legal obligation of the Lot owner for which the Developer may maintain an action in a Court having jurisdiction, but shall not constitute a lien on said Lot until a final judgment of such Court shall be entered. Any lien obtained will be subordinate to any first Deed of Trust on the Lot.

14. COMPLIANCE AND ENFORCEMENT. In the case of failure of an owner to comply with the terms and provisions contained in these Restrictions or the Articles or the Bylaws of the Corporation, if formed, the following relief shall be available.

A. The Developer, the Corporation, an aggrieved owner or owners within the Subdivision on behalf of the Corporation, or any owner on behalf of all the owners within the Subdivision shall have the right to bring an action and recover sums due, damages, injunctive relief, and/or such other and further relief as may be just and appropriate.

B. If the violation is the nonpayment of any monthly general or special assessment, the Corporation shall have the right to suspend the offending owner's voting rights for any period during which an assessment against the Lot remains unpaid.

C. The remedies provided by this Article are cumulative and are in addition to any other remedies provided by law.

D. The failure of the Developer or Corporation or any person to enforce any restriction contained in these Restrictions, the Articles or the Bylaws shall not be deemed to waive the right

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to enforce such restrictions thereafter as to the same violation or subsequent violation of similar character.

15. **VARIANCES.** The Committee may allow reasonable variances and adjustments of these Restrictions in order to overcome practical difficulties and prevent unnecessary hardships in the application of the provisions contained herein; provided however, that such is done in conformity with the intent and purpose of the general development scheme and provided also that in every instance such variance or adjustment will not be materially detrimental or injurious to other property or improvements in the neighborhood or the Subdivision. Any such variance shall be approved by the Committee in writing and delivered to the Lot owner (s).

16. **WAIVER.** No provision contained in these Restrictions, the Articles or the Bylaws, shall be deemed to have been waived, abandoned, or abrogated by reason of failure to enforce them on the part of any person or entity as to the same or similar future violations, no matter how often the failure to enforce is repeated.

17. **DURATION.** These Restrictions and Covenants and Conditions shall run with the land and shall be binding on all persons requiring title to any of the Lots up to and including May 9, 2016, at which time said Restrictions and Covenants shall be extended automatically for successive periods of ten (10) years. At any time, by written instrument executed by the then owners of a majority of said Lots and duly recorded in the office of the Register of Deeds of Jones County, these restrictions may be amended in whole or in part. No such amendment shall affect the easements and rights reserved by Developer unless Developer shall consent to such amendment.

18. **ANNEXATION.** Developer reserves the right, but does not have the obligation, to subject the remaining property owned by Developer adjacent to the Lots, or on which Developer currently has an option to purchase which is adjacent to the Lots and Common Areas, to the provisions of these restrictions. In the event said property, or any portion thereof, is subjected to these restrictions, the parties owning such Lots shall have rights identical to the rights of the owners of the above-described Lots. At the present time, no property other than the Lots numbered 1 through 31 as shown on the above map are subject to these restrictions.

19. **CAPTIONS.** The captions preceding the various Paragraphs of these Restrictions are for the convenience of reference only, and shall not be used as an aid in interpretation or construction of these Restrictions. As used herein, the singular includes the plural and where there is more than one owner of a Lot, said owners are jointly and severally liable for the obligations herein imposed. Throughout this Declaration, references to the masculine shall be deemed to include the feminine, the feminine to include the masculine and the neuter to include the masculine and feminine.

20. **NOTICE.** All notices provided for or permitted pursuant to these Restrictions shall be in writing and, except as is herein expressly otherwise provided, notice shall be deemed sufficient and service thereof completed upon hand-delivery or receipt, refusal or non-delivery of same when mailed postage prepaid to the party to or upon whom notice is being given or served

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at the address of such party last reflected on the records of the Developer, Committee, or Corporation.

IN TESTIMONY WHEREOF, each party hereto has executed this Indenture as duly authorized by its respective board of directors, this the day and year first above written.

JAG DEVELOPMENT COMPANY

BY: John A. Griffin
John A. Griffin, President

FIRST-CITIZENS BANK & TRUST COMPANY

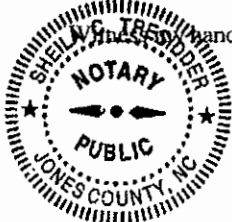
By: [Signature]
President



H. Mallela
Secretary

NORTH CAROLINA
CRAVEN COUNTY

I, Sheila C. Tresidder, a Notary Public in and for said county and state do certify that before me personally appeared John A. Griffin, and voluntarily acknowledged that he/she is the _____ President of JAG DEVELOPMENT COMPANY, a North Carolina corporation, and by the authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its _____ President.



and and notarial seal, this 8th day of May, 2006.

Sheila C. Tresidder
Notary Public
Sheila C. Tresidder
Notary Public Printed Name

My Commission Expires: 11-17-06

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NORTH CAROLINA
CRAVEN COUNTY

I, Tiffany Williams, a Notary Public in and for said county and state do certify that before me personally appeared Betty H. Mattocks, and voluntarily acknowledged that he/she is the ASST. Secretary of First-Citizens Bank & Trust Company, a North Carolina corporation, and by the authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its Sr. Vice President, and attested by as its ASST. Secretary.

Witness my hand and notarial seal, this 8th day of May, 2006.



Tiffany Williams
Notary Public
Tiffany Williams
Notary Public Printed Name

My Commission Expires: March 31, 2009