

RESTRICTIVE COVENANTS

NORTH CAROLINA WARREN COUNTY OLDE FERRY ESTATES HOME OWNERS ASSOCIATION, INC.

The following Covenants of the Olde Ferry Estates Home Owners Association, Inc. (hereinafter referred to as OFE/HOA or “the Association”), were adopted by the Association.

One hundred percent of Association members voted and the percentage that voted to adopt these Covenants meets or exceeds the 80 percent threshold required to amend or delete the original Covenants of the Olde Ferry Estates Subdivision that were recorded in 2000. The final tally of votes was made upon receipt of all of the ballots by December 30th, 2020.

These revised Covenants encompass all four phases of the development of the Olde Ferry Estates Subdivision, as described in Article I.

ARTICLE I. DECLARATION OF COVENANTS FOR OLDE FERRY ESTATES HOME OWNERS ASSOCIATION, INC.

The OFE/HOA, a North Carolina non-profit corporation, herein agrees to, declares and imposes the following covenants, conditions, and restrictions on the properties in the Subdivision, situated in Sixpound Township, Warren County, North Carolina, as shown and described on the plat recorded in Cabinet 1, Slide 358, Plat 13 of the Warren County Public Registry (specifically described in Exhibit A and hereinafter referred to as the “Property”), to which reference is made and which is a part of this instrument and fully incorporated herein. This Plat encompasses Phase 1, Phase 2, Phase 3, and Phase 4 of Olde Ferry Estates, shown and described in the locations listed below.

Phase I: Cabinet 1 - Slide 149A - Plat 5
Phase II: Cabinet 1 – Slide 210A – Plat 2
Phase III: Cabinet 1 – Slide 254a – Plat 11
Phase IV: Cabinet 1 – Slide 256a – Plat 2

These covenants, conditions, and restrictions replace the original covenants, conditions, and restrictions for Phase I, Phase II, Phase III, and Phase IV of the Olde Ferry Estates Subdivision.

These covenants, conditions, and restrictions shall run with the land as real covenants and shall be binding on all parties and persons claiming by, through and under them unless two-thirds (2/3) of the then owners covered by these restrictions, conditions, and covenants, consent in writing to amend or repeal said covenants, conditions, and restrictions in whole or in part, except as otherwise provided hereinafter.

Any Covenant amendments (additions, deletions, or changes) shall become effective upon the recording in the Warren County Public registry of a statement or declaration of said changes signed by the President of the OFE/HOA and attested to by the Secretary of the OFE/HOA, representing the HOA members who have duly voted to amend (add, delete, or change) specific provisions.

Authority of the Association

The Association has any and all rights, powers, responsibilities, and privileges that have been created, designated, set forth and described in the North Carolina Planned Community Act (Chapter 47F of the North Carolina General Statutes.)

ARTICLE II. DEVELOPER'S RIGHTS

The rights and responsibilities of the Association shall in no way affect the herein reserved right of The Developer/Owner, its successors in office, legal representatives and assigns to place any different and/or additional restrictions and covenants on any unsold lots that currently exist in the Association.

Any unsold lot or lots may be made subject by the Developer/Owner, its successors in office, legal representatives and assigns, to further covenants, conditions and restrictions, as set forth in the deed to a purchaser, relating to the location of a building on a lot and/or as to the use of a lot in conjunction with adjacent property of North Carolina Power Company (also known as Virginia Electric and Power Company [VEPCO]) and which includes the riparian access area related thereto which is inundated by Lake Gaston immediately in front of a lot.

The Association agrees to accept title to any streets and roads that the Developer /Owner, or its successors in office, legal representatives, and assigns, offers.

ARTICLE III. ARCHITECTURAL REVIEW PROCESS

1. The Board of Directors of the Association will serve as the architectural review committee.
2. No hardwood trees greater than 10" in diameter may be removed from a lot unless they are in or within 20 feet of the building area or in the area designated for the septic drain fields, and no construction of any type may take place on any lot without the approval of the Board of

Directors. The provisions of Article III shall be enforceable by the Association through its Board of Directors, by any available remedies allowed by either law or equity.

3. Prior to removing trees to prepare a building site, and prior to erecting, placing, or altering a building on any lot, and prior to any construction or development of any lot, the lot owner(s) must submit to the Board of Directors for its review the following documents—in hard copy or electronically:

(a) a septic permit site plan from the Warren County Department of Environmental Health, indicating the location of the house and the septic drain fields;

(b) a site plan indicating the surveyed lot, the location of the house and the driveway, and the required setbacks from all property lines;

(c) building plans showing the proposed structure's general appearance, all elevations, and any patios and outbuildings;

(d) a completed and signed checklist (provided by the Board of Directors), indicating compliance with the covenants' building requirements specified in Article IV and additional information the Board of Directors may require.

4. Lot owners must submit plans for all boat docks, boat houses, boat lifts, standalone docks, wharves, landing facilities and other related structures to all relevant authorities and must obtain required permits and approvals from these authorities. They include the NC Power Company and other federal, state, and/or local regulatory authority having jurisdiction.

In addition, lot owners must submit these plans in writing to the OFE/HOA Board of Directors for its approval. The receipt of all required permits and approvals from all relevant authorities does not relieve the applicant from the obligation to submit the plans to the Board of Directors for its approval.

5. After the documents specified in Paragraph 3 are submitted, the Board of Directors has 30 days to approve or disapprove the plans. When determining approval of additions and alterations, the Board may consider their relationship to the existing structure. If the Board does not approve the plans, it will provide detailed reasons and propose changes that may result in an approval.

6. If the Board of Directors fails to either approve or disapprove the submitted plans within thirty (30) days of receipt, then its approval will not be required and compliance with all relevant covenant requirements and restrictions shall be deemed to have occurred.

ARTICLE IV. BUILDING REQUIREMENTS

1. Lot Clearing

No lot or portion of a lot shall be clear-cut, except for the building site and a reasonable safety zone around such building site. No hardwood trees over ten inches (10") in diameter shall be

removed except where overcrowding of trees exists, or when required for installation of a septic drain field.

A strip of land not exceeding thirty (30) feet in width may be cleared at the rear property line of a lot; PROVIDED, HOWEVER, that the owner(s) of a lot shall be required to obtain written approval before the land is cleared from the Board of Directors of the OFE/HOA.

FURTHER PROVIDED HOWEVER, that a strip of land not exceeding thirty (30) feet in width may be cleared at the water's edge adjacent to a lot ONLY IF the owner(s) of a lot shall have first obtained written approval to do so from: (1) the Board of Directors of the OFE/HOA, (2) North Carolina Power Company, its successors in office, legal representatives and/or assigns, and (3) the United States Army Corps of Engineers and/or any other federal, state and/or local regulatory authority having jurisdiction and control over the same.

2. Boathouse Requirements.

All boathouses with "A-type" roofs or hip roofs shall have roofs of the same type and color as the roofing on the dwelling located, or to be located, on the accompanying lot. Boathouses may only have a flat roof if it is a deck constructed of wood or wood composite material. No boathouse can use tin, fiberglass and/or plastic panels as covering materials.

3. Allowable Buildings

No building shall be erected, altered, placed, or permitted to remain on any lot other than:

(a) one detached, single family dwelling, basement, and garage (hereinafter sometimes collectively referred to as "residential building"), and

(b) a well house to protect the well and pump providing water for the lot; and

(c) a one-story accessory outbuilding having the same major exterior finish and construction as the existing family dwelling then being or having been constructed. The accessory outbuilding shall be located no more than forty feet from the family dwelling and its area of square footage cannot exceed twenty-five percent of the first-floor area of the family dwelling, exclusive of porches, patios, basements, and garages.

4. Minimum Square Footage

All residential buildings shall have the following minimum square footage of floor area, exclusive of porches, patios, basements, and garages:

(a) A one-story dwelling shall have at least 1,400 square feet;

(b) A two-story dwelling shall have at least 2,000 square feet with at least 1,000 square feet on the first floor; and

(c) A one and one-half story dwelling shall have at least 1,700 square feet with at least 1,000 square feet thereof located on the first floor of such dwelling.

For the purposes of these covenants and restrictions, a “basement” is defined as any floor level constructed either in part or in whole below grade.

5. Required Setbacks

(a) No building shall be located on a lot nearer than 50 feet to the road from the property line, or nearer than 10 feet to the side property lines.

(b) On any lot which does not abut and adjoin the mean high-water mark boundary line of Lake Gaston (Virginia Electric and Power Company [VEPCO]), no building shall be located on said lot nearer than 25 feet to the rear property line.

(c) On any lot which does abut and adjoin the mean high-water mark boundary line of Lake Gaston (VEPCO), a building may be located on said lot up to the rear property line.

6. Exterior Materials

(a) All building materials which are used in the exterior construction of any structure shall be new materials consisting of either native stone, cleaned old brick, new brick, vinyl siding, Hardiplank or similar material, cement veneer finish and/or wood, unless otherwise approved in writing by the Board of Directors of the OFE/HOA.

(b) All exterior colors for any residential buildings and outbuildings shall be compatible with those of neighboring residential buildings and must be approved in writing by the Board of Directors.

(c) Cinder or concrete block, asphalt shingles, or tar paper are prohibited as a major exterior building material; HOWEVER, asphalt roofing shingles may be used as a roofing surface material, and concrete block may be used for a foundation or basement if it finished with either brick or stone, or is paraged and stuccoed in such manner so that it completely conceals and hides all mortar joints in the cement block.

7. Fencing

No fencing shall be allowed on any lot or portion thereof unless its material, color, and design are first approved in writing by the Board of Directors of the Association. Prior to approving any fencing, the Board of Directors must ask for and consider the input of owners of neighboring lots with regard to any possible impact on their property.

8. Decking Requirements

All wooden posts supporting decking attached to any dwelling shall be a minimum size of 4” X

4" (four inches by four inches). If such decking is more than six (6) feet above grade, the minimum size of such supporting decking posts shall be 4" X 6" (four inches by six inches).

9. Completion Requirement

The entire exterior of all residential buildings shall be completed within 12 months after construction begins, or the property owner(s) must get written approval of delays from the Board of Directors of the OFE/HOA.

ARTICLE V. USE RESTRICTIONS

1. All lots on the Property shall be used for residential purposes only.
2. No structure of a temporary character, and no recreational vehicles, motor homes, campers, mobile homes, pre-constructed modular homes, basements, tents, shacks, garages, barns, or other out-buildings are to be used as a residence, either temporarily or permanently. No camping is permitted on any lot.
3. No lot shall be used or maintained as a dumping ground for rubbish, garbage, junked cars, or trash. No abandoned or nonfunctioning vehicles, including, but not limited to, abandoned or nonfunctioning motor vehicles, shall be allowed to remain on any lot at any time.
4. The collection or accumulation of trash, garbage, rubbish, or weeds shall be immediately removed from the premises, and all property shall be kept in an orderly and sanitary condition at all times.
5. A forty (40) foot strip of land back from the property line abutting the roadways shall be kept clear of all dead trees, underbrush, fallen limbs and branches.

6. Mailboxes

All mailboxes shall be of a conventional style and mounted on a wooden post with a minimum size of 4"X4" (four inches by four inches). Prior to installation of a post and mailbox, an owner must submit to the Board of Directors a description of the mailbox, including its materials and color. The Board must approve the submission prior to installation.

7. Exterior Lights

Exterior lights shall be installed in such manner to protect neighbors' privacy. No automatic overhead security lights shall be allowed on any lot, including, but not limited to, any and all lights supplied by any applicable utility company; HOWEVER, street security lighting may be permitted if approved by the Board of Directors. Homeowner's must submit a written request to install street security lighting with specifications of the type of lighting prior to its installation to the Board of Directors.

8. Noxious or Offensive Activities Prohibited

No noxious or offensive activities, including, but not limited to activities in violation of the laws and/or ordinances of the County of Warren, North Carolina, the State of North Carolina and/or the United States of America, shall be carried out upon any lot, including any dwelling situate thereon, nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood.

9. Animal Restrictions

No animals or fowl shall be raised, bred, or kept on any lot; HOWEVER, dogs, cats, or any other household pets may be kept thereon upon the condition that they are not kept, bred, or maintained for any commercial purpose(s).

10. Sign Restrictions

No billboards, signboards, (except one suitable “for sale of site by owner” sign not exceeding 4 square feet in size) are allowed. Property owners and/or their real estate agents may erect “FOR SALE” signs on unsold lots or improved property which is to be sold by such individuals, and/or their agents, at their request.

11. Unsightly Objects Prohibited

No unsightly objects of any kind shall be placed or maintained on any lot at any time. The Board of Directors is authorized to determine what constitutes an unsightly object and may consult with HOA members in making this determination.

12. Trash Cans

Trash cans must be placed indoors or in an enclosure approved by the Board of Directors. Trash cans may only be visible from the road and/or other properties for a 24 hour period – from the night before trash pickup until the evening of the day the trash is collected.

13. Gas Tanks

Gas tanks larger than 4’6” in height and 30” in diameter (120 gallons) must be buried. Gas tanks that are not buried must be screened so they are not visible from the road or other properties.

14. Telephone, Electric, and Utility Lines

All telephone, electric and other utility lines and connections between the main utility lines serving the premises, and any building constructed on any building site on any lot, shall be concealed and located underground so as not to be visible.

15. Satellite Dishes

Satellite dishes and antenna installed anywhere on any lot at any time cannot exceed 3 feet in diameter.

16. Recreational Vehicles

No motorized go-carts, trail bikes, all-terrain vehicles (ATVs) and/or other similar recreational vehicles shall be allowed to operate anywhere in the Olde Ferry Estates Subdivision other than on a lot owner's private property and the NCDOT maintained roads.

17. Driveways and Lot Entrances

All driveways and/or entrances to any dwelling located on any lot shall be constructed and built to comply with North Carolina Department of Transportation rules and regulations. Any pipe(s) which may be located and installed under any of the foregoing driveway(s) and/or entrances shall have a minimum diameter of fifteen inches (15").

ARTICLE VI. GOVERNANCE AND VOTING

1. Membership

Each owner of a lot is a member of the Association, and the owner or owners of each lot have one vote.

2. Voting Requirements

(a) A vote may be cast in person, by proxy, or by ballot. Ballots may be cast in paper or electronically using specialized software.

(b) Association members shall adopt Bylaws governing the use of proxies and ballots for all meetings and for voting without a meeting.

(c) Fifty percent of a quorum of the members—in person, by proxy, or by ballot—must approve any proposal submitted to the Association unless a greater percentage is otherwise required by applicable law.

3. Election of the Board of Directors

The Association shall elect from its membership five members to serve on the Board of Directors. The terms will be for one year. The elected members will agree informally to assume the office of President, Vice President, Secretary, and Treasurer, or to vote by secret ballot if agreement cannot be reached. The person serving as Treasurer may not hold another office. Members serving as President or Vice President may also hold the office of Secretary.

4. Quorum Requirements

(a) A quorum of the membership at any Association meeting, shall consist of twenty-five percent of the lots, represented either in person, by participation in an online meeting, or by proxy.

(b) A quorum of the Board of Directors at any Board meeting shall consist of fifty percent of the Board members.

5. Meeting Requirements

(a) An annual meeting shall be held on any suitable date within 30 days after annual assessments are due, as specified in the Bylaws and at a place designated in writing 30 days before the meeting.

(b) Under certain circumstances—including but not limited to natural disasters, epidemics, and pandemics—the Board of Directors may decide to hold the annual meeting electronically through an online platform, or to not hold an annual meeting. In the latter case, the Board of Directors will send ballots electronically to all HOA members to vote on any pending matters, including adoption of the annual budget.

ARTICLE VII. EASEMENTS

The following portions of the Property shall be subject to the following easements or rights-of-way:

1. A strip or parcel of land 10 feet in width extending along the entire road front property line of each lot shall be subject to a perpetual easement and right-of-way for construction, alteration, repairs, and maintenance of public utility lines.

2. Each lot shall be subject to a perpetual easement and right-of-way of 10 feet in width extending in length along the entire side lines running away from the road front property line of a lot for construction, alteration, repair, and maintenance of public utility lines. PROVIDED, HOWEVER, that where more than one lot is used as a single building lot, said easement shall apply only to the exterior sidelines of the combined lots which are being used as one for a building site.

3. A strip or parcel of land not exceeding 8 feet in width extending in length along the entire road front line of each lot shall be subject to a perpetual easement and right-of-way for cleaning and maintaining of ditches and maintaining of road edges and shoulders in connection with the maintenance of the road running along the road front property line of said lot.

4. All lots shall be subject to a perpetual easement and right-of-way for the natural drainage and flow of water in its present condition; PROVIDED, HOWEVER, that an owner of a lot may change the drainage or flow so long as such owner does not cause the same to be thrown onto an adjacent lot; and FURTHER PROVIDED, HOWEVER, that such change in drainage or flow

meets all environmental requirements which may be imposed by any applicable regulatory authority, either local, state and/or federal, having jurisdiction and control over the same.

5. The portion of the Property lying within the existing 50 foot wide right-of-way of all roads and streets in the Olde Ferry Estates Subdivision is subject to any existing rights of way over the same.

ARTICLE VIII. COVENANT FOR ASSESSMENTS TO COVER COMMON EXPENSES

1. The Association has the power to levy responsible and reasonable assessments for the purposes of maintaining, repairing, replacing, and insuring the common elements in the Olde Ferry Estates Subdivision, and paying the Association's administrative costs and other common expenses, including but not limited to insurance, electricity for street lamps, and legal fees.

2. Developer/Owner is considered an Association member for each lot owned but is not responsible for any dues, EXCEPT that any lot or lots which is/are still owned by Developer/Owner, its successors in office, legal representatives and assigns, after December 31, 2020, shall be subject to any future dues and assessments.

3. The Association shall be operated in accord with the following provisions:

(a) Assessments shall be on a per lot basis.

(b) The Association shall have no authority to enter into any contract for expenditure of Association funds in excess of the amount of the then existing total sum of those fees then collected and on hand with the Association as assessments from the owner of property in the Association.

(c) Annual assessments shall be due on June 30th of each year.

(d) The collection of all assessments shall be subject to the provisions of the Association's Bylaws regarding the collection of assessments and all court and collection costs, including, but not limited to related attorney's fees, and any and all late fees and interest accrued thereon.

(e) Unless the Association has on hand at least \$10,000 in reserves on its annual meeting date, the annual assessment for lots located in the Olde Ferry Estates Subdivision shall be set at not less than Two Hundred Ninety-Five and no/100 dollars (\$295.00) per lot per year.

(f) If the Association is terminated, any Association funds remaining then on hand, after deducting administrative expenses, shall be divided equally on a per lot basis among the then record lot owners in the Association.

4. Unless otherwise required by applicable law, the provisions of this Article VIII regarding assessments, except paragraph 1—the purposes for which assessments may be used; paragraph 3(b) the prohibition against contracting for expenditures of funds in excess of those collected; and paragraph 3(e) the amount of assessments, may be amended or deleted according to the provisions of Article I of these Covenants.

ARTICLE IX: GENERAL PROVISIONS

1. Right to Change Covenants, Conditions, and Restrictions

(a) Notwithstanding any other provision of this Declaration, two-thirds of the lot owners covered by these restrictions, conditions, and covenants can agree to amend, delete, or add to said covenants, conditions, and restrictions in whole or in part, as evidenced by an agreement executed by the then record owners, which is recorded in the Warren County Public Registry.

EXCEPT that those right-of-way easements of any public utility companies and any entities or agencies maintaining the roads in said Subdivision may be changed only with consent of said company, companies, entities, or agencies.

(b) Notwithstanding any other provisions of this Declaration, the Olde Ferry Estates Covenants in their then current form—or as further amended—shall be renewed at ten-year intervals—in 2030 and at subsequent ten-year intervals.

2. Enforcement

(a) Enforcement of these restrictions, conditions, and covenants shall be by any proceeding at law or in equity against any person, firm of corporation violating, conspiring to violate, or attempting to violate any restriction, condition, or covenant contained in this Declaration, or any subsequent modifications or additions hereto.

(b) The party or parties seeking enforcement of any and all of the covenants, conditions, and restrictions contained in this Declaration, or any subsequent additions or modifications hereto, shall have the right to seek any and all lawful remedy or remedies available, including, but not limited to, injunctive relief and/or damages, plus reasonable attorney's fees, and court costs, including, but not limited to, expert witness fees.

(c) The OFE/HOA has adopted Bylaws that establish enforcement policies and procedures in accordance with the North Carolina Planned Community Act.

(d) The Board of Directors is authorized to interpret the Covenants to determine if a violation has occurred.

(e) The Board of Directors may propose rules and regulations to elaborate any provision of these Covenants, and any Association member may propose rules and regulations for the same purpose to the Board of Directors. The Association must approve any rules and regulations according to the provisions of Article VI, paragraph 2.

(f) Failure of the OFE/HOA to enforce any covenant, condition, or restriction herein in any one instance shall not be deemed to be a waiver of the right to enforce any such covenant, condition, or restriction thereafter.

3. Severability

Should any part of these covenants, conditions, and restrictions be invalidated by judicial decision or legislative enactment, or be deemed to be otherwise void and unenforceable, then the affected covenants and restrictions shall be removed from this instrument; but such removal thereof shall not affect the remaining covenants and restrictions which shall survive the severance thereof and remain in full force and effect thereafter.

By the authority of its Board of Directors, the Olde Ferry Estates Home Owners Association, Inc. (the "Association") hereby certifies that the foregoing Covenants, Conditions, and Restrictions have been duly approved by the affirmative vote of lot owners of those lots to which at least 80 percent of the votes in the Association are allocated, in accordance with NC General Statute, Section 47F-117(a), AND that these votes were cast no later than December 30, 2020.

IN WITNESS WHEREOF, the President and Secretary of the "Association" have hereunto affixed the corporate certification for the purpose of enacting the foregoing Covenants by the affirmative vote of not less than eighty percent (80%) of all the lots to which at least 80 percent of the votes in the Association are allocated, all of which were cast no later than December 30, 2020.

Olde Ferry Estates Home Owners Association, Inc.,
a North Carolina non-profit corporation.

By: Janet O’Keeffe, President

Date

ATTEST:

By: Courtney Conroy, Secretary

Date

STATE OF NORTH CAROLINA
_____ COUNTY

ACKNOWLEDGEMENT

I, _____, a Notary Public of the aforesaid County and State, certify that _____, personally came before me this day and acknowledged that she is the Secretary of the Olde Ferry Estates Home Owners Association, Inc., and that by

authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President and attested by _____, as its Secretary.

Witness my hand and official stamp or seal this _____ day of _____, _____

Notary Public Signature

Notary Public Name

My commission expires _____

EXHIBIT A

Legal Description of Property

The property known as the Olde Ferry Estates Subdivision is all of the property shown, designated, and described in **Cabinet 1, Slide 362, Plat 5 of the Warren County Public Registry**, (herein referred to as the “Property”), to which reference is made as a part of this instrument and incorporated herein fully. This plat encompasses all four phases of the Olde Ferry Estates subdivision and supersedes and replaces the four plats listed below.

Phase I: Cabinet 1 - Slide 149A - Plat 5

Phase II: Cabinet 1 – Slide 210A – Plat 2

Phase III: Cabinet 1 – Slide 254a – Plat 11

Phase IV: Cabinet 1 – Slide 256a – Plat 2

Plat 5 in Cabinet 1, Slide 362 of the Warren County Public Registry also supersedes and replaces all previously recorded plats of Olde Ferry Estates.

As shown, designated, and described on **Cabinet 1, Slide 362, Plat 5**, the Olde Ferry Estates Subdivision comprises the following buildable lots of real property: Lot Numbers 1-31, 32-R, 42, 44, and 52-54, all inclusive of Phases I, II, III, and IV of the Olde Ferry Estates Subdivision.

OFE-HOA also comprises two septic repair areas and 16 septic repair lots: Lot Numbers 35-41, 43, 45, 46–51, and 55.

The total number of buildable lots is 37 and the total number of septic repair lots is 16.

The property in Olde Ferry Estates also includes a slave cemetery. The septic repair lots owned by the OFE/HOA and the slave cemetery are not “common areas” for the use of Association residents and their guests. They are permanently protected undisturbed open space areas that may not be developed or subjected to any land disturbing activity, as mandated by Warren County.