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FOR REGISTRATION REGISTER OF DEEDS
REBECCA T CHRISTIAN
NEW HANOVER COUNTY, NC
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STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
HIDDEN POINTE ON THE LAKE,
SECTION ONE

THIS DECLARATION, made on the date hereinafter set forth by COASTAL CAROLINA DEVELOPERS, INC., hereinafter referred to as "Declarant" or "Developer".

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in New Hanover County, North Carolina, which is more particularly described as HIDDEN POINTE ON THE LAKE, SECTION ONE, as shown on map of same recorded in Map Book 44 at Page 331 in the New Hanover County Registry (hereinafter sometimes referred to as "HIDDEN POINTE").

NOW, THEREFORE, Declarant hereby declares that all of the properties, including all lots, described above 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 real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I

DEFINITIONS

Section 1. "Association" shall mean and refer to HIDDEN POINTE HOME OWNERS ASSOCIATION, or its successors and assigns, a non-profit corporation formed or to be formed by the Declarant primarily as an association for the lot owners of HIDDEN POINTE, all sections.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Properties" shall mean and refer to that certain real property hereinbefore described, known as HIDDEN POINTE and such additional property thereto as may hereafter be brought within the jurisdiction of the Association.

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Section 4. "Additional Property" shall mean and refer to any lands which are now owned or may be hereafter acquired or developed by Declarant, in addition to the above described Property, and annexed to and made a part of the HIDDEN POINTE (as hereinafter defined).

Section 5. "Common Area" shall mean all real property or interests in real property, to include, but not limited to, private roads, pool and pool house access gate to be constructed prior to completion of all homes, and any other amenities owned or maintained (subject to the authority of the Declarant) by the Association for the common use, benefit and enjoyment of the owners. The Common Area to be owned or maintained by the Association may be shown on a recorded plat recorded in the New Hanover County Registry.

Section 6. "Lot" shall mean and refer to those enumerated parcels of land upon which single family residences may be built as shown upon that map recorded in Map Book 44 at Page 331 in the New Hanover County Registry and any other recorded subdivision map of the Properties. As used herein, "Lot" does not include "common areas".

Section 7. "Declarant" shall be used interchangeably with "Developer" (which designations shall include singular, plural, masculine and other neuter as required by the context) and shall mean and refer to COASTAL CAROLINA DEVELOPERS, INC., its successors and assigns, if such successors or assigns should acquire undeveloped property from the Declarant or a Lot not previously disposed of for the purpose of development and reserves or succeeds to any Special Declarant Right. "Undeveloped Lot" shall mean a lot which has not been subdivided or platted for sale or building purposes.

Section 8. "Declaration" shall mean this instrument as it may be from time to time amended or supplemented.

Section 9. "Special Declarant Rights" means rights reserved for the benefit of a Declarant including without limitation the right (i) to complete improvements indicated on plats and plans filed with or referred to in this Declaration; (ii) to exercise any development right reserved to the Declarant by this Declaration or otherwise; (iii) to maintain sales offices, management offices; signs advertising HIDDEN POINTE and models; (iv) to use easements through the common elements for the purpose of making improvements within the HIDDEN POINTE or within real estate which may be added to the HIDDEN POINTE; (v) to make HIDDEN POINTE part of a larger planned community or group of planned communities; (vi) to make the HIDDEN POINTE subject to a Master Association; or (vii) to appoint or remove any officer or Executive Board or Board of Director member of the Association or any Master Association up to the time the Declarant turns over control of the Association to the Owners.

Section 10. "The Act" shall mean and refer to the North Carolina Planned Community Act, N.C.G.S. 47-F.

ARTICLE II

PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the Common Area (if any) which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) the right of the Association to suspend the voting rights and right to use of the Common Areas by an owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed 60 days for any infraction of its published rules and regulations;

(b) the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer signed by two-thirds (2/3rds) vote of the members of the Association has been recorded;

(c) due to noise concerns, safety, liability and property damage reasons, no motorized or gas, including dirt bikes and all terrain vehicles (ATV's) are permitted on the common areas or grounds of the properties. Only maintenance equipment needed to maintain the grounds are exempt from this rule.

(d) the rights of the Declarant as set forth herein.

Section 2. Delegation of Use. Any owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Area the members of his family, his tenants, or contract purchasers who reside on the property.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

Section 1. Every owner of a lot which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

Section 2. The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners, with the exception of the Declarant, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot