

**THE RESERVE BOND COMPUTATIONS**

**9-25-25**

Sidewalk Bond:	$\$32,596 \times 115\% =$	\$37,485.40
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Landscaping:	$\$4,960 \times 115\% =$	<u>\$ 5,704.00</u>
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<b>Total =</b>		<b>\$43,189.40</b>
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admin@coastallandscapes.hrcoxm...

DATE	Estimate #
9/10/2025	4628 RESERV

Name / Address
QHOC HOMES 227 CARATOKE HWY UNIT D MOYOCK, NC 27958

Item	Qty	Description	Cost	Total
		4628 THE RESERVE 2- LOT SUBDIVISION		
TREE	7	STREET TREES- 8'HT (15 GAL)	140.00	980.00
		MAJOR ARTERIAL SCREENING (240 LF)		
TREE	8	CANOPY TREES 2" CAL OR 8'HT (15 GALLON)	140.00	1,120.00
TREE	5	UNDERSTORY TREES 1.5" CAL (15 GALLON)	140.00	700.00
SHRUBS	12	EVERGREEN SHRUBS 3 GAL	30.00	360.00
MULCH	30	REGULAR MULCH (PER YARD)	60.00	1,800.00
			\$4,960.00	

Coastal Landscapes Inc., provides all designs, materials, & labor for landscape. All plant materials are guaranteed for 1 year from install. There is no guarantee on annuals, sod, bulbs, perennials, dogwoods, palms, gardenias or plants provided by owner. Plants that have been subject to extreme climatic conditions (ie. flood, freeze, drought), neglect, improper watering, mechanical or animal damage will void guarantee. Estimates are good for 6 weeks. A 50% deposit is required to be placed on the schedule, the remainder is due at completion. Debtor will be responsible for court costs incurred to collect on account. Homeowner is responsible for marking all private utilities, irrigation systems, & lighting prior to landscape installation. Coastal Landscapes is not responsible for any damages. This bill is personally guaranteed by the under signed. Credit card payments will incur a 4% processing fee.

Signature \_\_\_\_\_



**Reliance Concrete Contractors, Inc.**  
2969 South Military Hwy. Chesapeake, VA 23323  
757-967-9970 off. / 757-487-5190 fax (SWAM# 676650 - VDOT cert.# R688)

## PROPOSAL / QUOTATION

### PROJECT

#### THE RESERVE (PARCEL E3)

CURRITUCK COUNTY, NC  
**PLAN DATE: 06/12/2025**

## BISSELL PROFESSIONAL GROUP

Contact: **Mark Bissell**

Phone:

Fax:

Email:

**Bid Date:**

**Revision: 0**

DESCRIPTION	QTY	COST	UNIT	AMOUNT
8' SDEWALK W/WIRE	562.00	\$58.00	SY	\$32,596.00
EXCLUDES:				

#### TERMS AND CONDITIONS:

- Item base bid. Qty's to be determined by actual field measurements upon completion of work.
- Any broken and/or damaged concrete to be repaired on time and material basis.
- All work to be accessible by truck under its own power with no external assistance. All quoted concrete is 3000 psi unless noted otherwise.
- Grade: to be + or - 0.10'
- Price excludes:** permits and bonds, engineering, surveying, layout, independent testing, traffic control, excavation, landscaping, stone under concrete, select fill, (not responsible for unsuitable subgrade, undercut or fill), concrete pumping, concrete sealing, joint sealing and any associated sawcutting, concrete steps, drop inlet/drain box collars, brick pavers, retaining walls, footers, mechanical/electrical pads, dowels and bollards, unless otherwise noted above. ANYTHING NOT ON CIVIL PLANS.
- Prices:** Are based on the total of all line items identified above. If 25% or more of items are deleted from total quote, as presented above, the unit prices quoted no longer applies and will need to be re-evaluated. Prices are good for 90 days from proposal date.
- Change Orders:** No Changes will be performed until a fully documented change is executed and approved by the Contractor.
- Payment:** Will be paid to Reliance Concrete Contractor, Inc. regardless of terms set between the GC and owner. Net 30 days from invoice date, unless otherwise agreed to in writing with Reliance Concrete Contractors, Inc.
- Retainage:** All retainage to be paid within 90 days of substantial completion or if job is halted for more than 90 days.
- Service Charge:** Purchaser agrees to pay Reliance Concrete Contractors, Inc. a service charge of 1.5% per month, an annual percentage rate of 18%, on any outstanding balance/invoices past due. This service charge is in addition to and not in lieu of any other remedies Reliance Concrete Contractors, Inc. may have provided; however, Reliance Concrete Contractors Inc. reserves the right to require payment in advance.
- Attorneys' Fees:** Should this account be placed in the hands of an attorney for collections, purchaser agrees to pay an attorney fee of (25%) of the total amount due at the time the account is referred to the attorney. Purchaser further agrees to pay all court costs incurred by RCC, Inc.
- Warranty:** Reliance Concrete Contractors, Inc., as Subcontractor on the project, does hereby guarantee that all work, executed under the plans and specifications provided will be free from defects of materials and workmanship for a period of one (1) year, beginning from the date of substantial completion or determined by RCC, Inc. All defects occurring within that period shall be replaced or repaired at no cost to the Owner; ordinary wear or tear and unusual abuse or neglect notwithstanding. See note 2.

<b>TOTAL PROPOSAL COST</b>	<b>\$32,596.00</b>
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**Acceptance:** The above terms, conditions and descriptions are satisfactory and are hereby accepted. Must sign and return prior to work commencement.



Recoverable Signature

Submitted By:

Date: 9/8/2025

Accepted by: \_\_\_\_\_

Date: \_\_\_\_\_

X

Aidan Parker

Aidan Parker  
assistant estimator  
Signed by: \*.google.com

Additional Provisions to Articles of Incorporation of  
The Reserve Community Association, Inc.

1. The Association does not contemplate pecuniary gain or profit to the Members thereof and no part of the Association's net income shall inure to the benefit of its officers, directors or Members or any other private individual. The purposes and objects of the Association shall be to provide administration, maintenance, preservation and architectural control of that certain tract of property known as the The Reserved located in Moyock Township, Currituck County, North Carolina (the "Properties"), as described in and in accordance with the terms and conditions of that certain Declaration of Restrictive Covenants ( the "Declaration"), now or hereafter made applicable to the Properties and recorded in or to be recorded in the Office of the Register of Deeds of Currituck County, North Carolina, and as the same may be amended or supplemented from time to time as therein provided, and for this purpose to:
  - a. Exercise all of the powers and privileges and to perform all of the duties and obligation of the Association as set forth in the Declaration.
  - b. Fix, levy, collect and enforce payment of, by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association.
  - c. Acquire (by gift, purchase or otherwise), own, hold, improve, build, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association.
  - d. Borrow money, and with the vote of the Members as provided in the Declaration, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred.
  - e. Dedicate or transfer to any public agency, authority or utility non-exclusive easements on, over and upon all or any part of the Common or Open Area for purposes of providing service to those areas.
  - f. Have and to exercise any and all powers, rights, and privileges which a corporation organized under the Non-Profit Corporation Law of the State of North Carolina by law may now or hereafter have or exercise.

2. The number of directors constituting the initial Board of Directors shall be two (2), and the names and addresses of the persons who are to serve as directors until the first meeting of the Members or until their successors are elected and qualified are:

Justin M. Old

Kelly Boldt

The number of directors on subsequent boards of directors shall be as set forth in the Bylaws of the Association.

3. No director of the Association shall have personal liability arising out of an action whether by or in the right of the Association or otherwise for monetary damages for breach of any duty as a director; provided, however, that the foregoing shall not limit or eliminate the personal liability of a director with respect to: (i) acts or omission occurring prior to the date of the effectiveness on these Articles, (ii) acts or omissions that such director at the time of such breach knew or believed was clearly in conflict with the best interests of the Association, (iii) any liability under Sections 55A-8-32 or 55A-8-33 of the North Carolina General Statutes or any successor provision, or (iv) any transaction from which such director derived an improper personal benefit. As used herein, the term "improper personal benefit" does not include a director's reasonable compensation for or other reasonable incidental benefits for or on account of his or her service as a director, officer, employee, independent contractor, attorney or consultant of the Association.

Furthermore, notwithstanding the foregoing provision, in the event that Section 55A-2-2 or any other provision of the North Carolina General Statutes is amended or enacted to permit further limitation or elimination of the personal liability of a director, the personal liability of the Association's directors shall be limited or eliminated to the fullest extent permitted by the applicable law.

These Articles shall not affect a provision permitted under the North Carolina General Statutes and the Articles of Incorporation, Bylaws or contract or resolution of the Association indemnifying or agreeing to indemnify a director against personal liability. Any repeal or modification of this Article shall not adversely affect any limitation hereunder on the personal liability of a director with respect to acts or omissions occurring prior to such repeal or modification.

## Distribution of Corporate Assets Upon Dissolution

The Reserve Community Association, Inc.

The Association may be dissolved with the assent given in writing and signed by the Members entitled to cast not less than two-thirds (2/3) of the outstanding votes of Members of the Association. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to such similar purposes.

***Instructions for Completing Articles of Incorporation***  
**Nonprofit Corporation**  
***(Form N-01)***

- Item 1** Enter the complete and accurate corporate name for the nonprofit corporation. The name may include a corporate ending.
- Item 2** Charitable or religious corporation" means any corporation that is exempt under section 501(c)(3) of the Internal Revenue Code of 1986 or any successor section, or that it is organized exclusively for one or more of the purposes specified in section 501(c)(3) of the Internal Revenue Code of 1986 or any successor section and that upon dissolution shall distribute its assets to a charitable or religious corporation, the United States, a state or an entity that is exempt under section 501(c)(3) of the Internal Revenue Code of 1986 or any successor section. Place a checkmark in item 2 if the proposed nonprofit corporation intends to seek exemption under Section 501(c)(3) of the Internal Revenue Code.
- Item 3** Enter the name of the initial registered agent. The registered agent must be either an individual who resides in North Carolina; a domestic business corporation, nonprofit corporation, or limited liability company whose business office is identical with the registered office; or a foreign corporation, nonprofit corporation or limited liability company authorized to transact business in North Carolina whose business office is identical with the registered office.
- Item 4** Enter the complete street address of the registered agent's office located in North Carolina and the county in which it is located. Enter the complete mailing address of the registered office only if mail is not delivered to the street address stated in Item 5 or if you prefer to receive mail at a P. O. Box or Drawer.
- Item 5** Enter the name and business address of each incorporator.
- Item 6** Indicate by checking either (a) or (b) if the nonprofit entity will or will not have members.
- Item 7** **Attach the provisions for the nonprofit regarding the distribution of assets upon dissolution. Form N-14 has sample provisions for your use as a guide.**
- Item 8** Other provisions may address the purpose of the corporation, the limitation of liability, etc. per statutes in Chapter 55 of the North Carolina General Statutes.
- Item 9** Enter the principal office telephone number and the complete street address of the principal office and the county in which it is located. If mail is not delivered to the street address of the principal office or if you prefer to receive mail at a P.O. Box or Drawer, enter the complete mailing address of the principal office.
- Item 10** **(Optional):** This field is being provided in order to assist business entities in identifying its company officials and complying with Federal banking regulations.
- Item 11** **(Optional):** The Department offers a free voluntary notification system for which you may choose to participate. If you would like to receive this free service, please provide a business e-mail address in the space provided. Your participation will not result in your e-mail address being viewable on our website. Participation will help us to prevent identity theft in the event an unauthorized person submits a fraudulent document for filing in the name of the business entity.
- Item 12** The document will be effective on the date and at the time of filing, unless a delayed date or an effective time (on the day of filing) is specified. If a delayed effective date is specified without a time, the document will be effective at 11:59:59 p.m. on the day specified. If a delayed effective date is specified with a time, the document will be effective on the day and time so specified. A delayed effective date may be specified up to and including the 90<sup>th</sup> day after the day of filing.

**Date and Execution**

Enter the date the document was executed.

In the blanks provided enter:

- The name of the entity executing the Articles of Incorporation; if an individual, leave blank.
- The signature of the incorporator or representative of the incorporating entity.
- The name of the incorporator or name and title of the above signed representative



**State of North Carolina**  
**Department of the Secretary of State**

**ARTICLES OF INCORPORATION**  
**NONPROFIT CORPORATION**

Pursuant to §55A-2-02 of the General Statutes of North Carolina, the undersigned corporation does hereby submit these Articles of Incorporation for the purpose of forming a nonprofit corporation.

1. The name of the nonprofit corporation is: \_\_\_\_\_ .

2. \_\_\_\_ (Check only if applicable.) The corporation is a charitable or religious corporation as defined in NCGS §55A-1-40(4).

3. The name of the initial registered agent is: \_\_\_\_\_ .

4. The street address and county of the initial registered agent's office of the corporation is:

Number and Street: \_\_\_\_\_

City: \_\_\_\_\_ State: NC Zip Code: \_\_\_\_\_ County: \_\_\_\_\_

The mailing address *if different from the street address* of the initial registered agent's office is:

Number and Street or PO Box: \_\_\_\_\_

City: \_\_\_\_\_ State: NC Zip Code: \_\_\_\_\_ County: \_\_\_\_\_

5. The name and address of each incorporator is as follows:

Name	Address
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_____	_____
_____	_____
_____	_____

6. (Check either "a" or "b" below.)

a. \_\_\_\_ The corporation will have members.

b. \_\_\_\_ The corporation will not have members.

7. Attached are provisions regarding the distribution of the corporation's assets upon its dissolution.

8. Any other provisions which the corporation elects to include are attached.

9. The street address and county of the principal office of the corporation is:

Principal Office Telephone Number: \_\_\_\_\_

Number and Street: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_ County: \_\_\_\_\_

The mailing address *if different from the street address* of the principal office is:

Number and Street or PO Box: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_ County: \_\_\_\_\_

10. **(Optional):** Listing of Officers (See instructions for why this is important)

Name	Address	Title

11. **(Optional):** Please provide a business e-mail address: \_\_\_\_\_.

The Secretary of State's Office will e-mail the business automatically at the address provided at no charge when a document is filed. The e-mail provided will not be viewable on the website. For more information on why this service is being offered, please see the instructions for this document.

12. These articles will be effective upon filing, unless a future time and/or date is specified: \_\_\_\_\_

This is the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Incorporator Business Entity Name

\_\_\_\_\_  
*Signature of Incorporator*

\_\_\_\_\_  
*Type or print Incorporator's name and title, if any*

NOTES:

1. Filing fee is \$60. This document must be filed with the Secretary of State.

**BYLAWS**  
**OF**  
**THE RESERVE COMMUNITY ASSOCIATION, INC.**

**ARTICLE I.**  
**BUSINESS ADDRESS**

The business address of The Reserve Community Association, Inc. (the “Association”) shall be 227 Caratoke Hwy., Moyock, NC 27958. The business address may be changed by the Board of Directors of the Association if required by the U.S. Postal Service, or, upon approval of the membership, or for any other reason.

**ARTICLE II.**  
**MEMBERSHIP IN THE ASSOCIATION**

Every person or entity who is a record owner of a fee or undivided fee interest in any of the lots in any phase of The Reserve (“the Subdivision”), located in Moyock Township, Currituck County, North Carolina, shall be a member of the Association. Ownership of such interest shall be the sole qualification for membership, and membership shall be appurtenant to and may not be separated from such ownership.

**ARTICLE III.**  
**PURPOSES OF THE ASSOCIATION**

The purposes and duties of the Association shall be:

A. To manage the Subdivisions pursuant to the terms and provisions of the North Carolina General Statutes, these Bylaws, any Rules and Regulations promulgated by the Association or its Board of Directors and that Declaration of Restrictive Covenants of Lotus Ridge that have been recorded or will be recorded in the Currituck County Registry, as the same may be amended from time to time (“the Declarations”);

B. To enforce the provisions of these Bylaws, the Declaration, and any Rules and Regulations promulgated by the Association or its Board of Directors;

C. To promote and protect the enjoyment and beneficial use and ownership of all of the lots of the Subdivision (“the Lots”).

No part of the net earnings of the Association shall inure to the benefit of its members, the members of its Board of Directors or its officers, or to any other person, except that the Association shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the above stated purposes.

#### ARTICLE IV.

#### ASSESSMENTS

The Association shall make and collect assessments against the lots as stated in the Declarations and as provided in the North Carolina General Statutes.

#### ARTICLE V.

#### MEETINGS OF MEMBERS

Section 1. Place of Meetings. All meetings of members shall be held at such place in Currituck County, North Carolina, as shall be designated on the notice of the meeting or agreed upon by a majority of the members entitled to vote thereat.

Section 2. Annual Meetings. The annual meeting of the members shall be held during the last seven (7) days of January of each year on any day during that period (except a legal holiday) as determined by the Board of Directors, for the following purposes:

1. to ratify or reject the summary of the proposed budget submitted by the Board of Directors pursuant to Article VI below;
2. to elect the Board of Directors of the Association (subject to the provisions of the Declaration) for the coming fiscal year; and
3. to transact any other business that may come before the membership, including but not limited to the adoption, modification and/or repeal of any Rules and Regulations governing the Subdivision.

Section 3. Substitute Annual Meeting. If the annual meeting shall not be held on the day designated by these Bylaws, a substitute annual meeting may be called in accordance with the provisions of Section 4 of this Article V. A meeting so called shall be designated and treated for all purposes as the annual meeting.

Section 4. Special Meetings. Special meetings of the members may be called at any time by the President or the Board of Directors of the Association, or upon the written request of any of the members.

Section 5. Notice of Meetings. Written notice of the meeting shall be delivered not less than ten nor more than fifty days before the date of any members' meeting, either personally or by mail, by or at the direction of the President, the Secretary, or other person calling the meeting, to each member of record. The notice shall state the time and place of the meeting and shall also state the items on the agenda, including the general nature of any proposed amendment to the Declaration or these Bylaws, any budget changes and any proposal to remove an Officer/Director. If mailed, such shall be deemed to be delivered when deposited in the United States Mail, addressed to the member at his/her address as it appears on the record of members of the Association, with postage thereon prepaid. It shall be the responsibility of the individual members to keep the Secretary informed of their current addresses. In the absence of instructions from an individual member as to his/her address, the Secretary shall be entitled to rely on the most recent records of the Currituck County Tax Collector to determine the addresses of the owner(s) of a Lot. The notice of meeting must state the time and place of the meeting and all items on the agenda for the meeting.

When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. When a meeting is adjourned for less than thirty days in any one adjournment, it is not necessary to give any notice of the adjourned meeting other than by announcement at the meeting at which the adjournment is taken.

Section 6. Voting Rights. On matters of the Association's business submitted to vote of the membership, there shall be one (1) vote per Lot, regardless of the number of owners of a Lot. There shall be no requirement of a quorum for submitting any matter to a vote at any Annual Meeting or Substitute Annual Meeting properly called and convened pursuant to these Bylaws. At any special meeting of members, twenty percent (20%) of the Lots (represented either in person or by proxy) shall constitute a quorum for the purposes of submitting any matter to a vote. Except as otherwise provided by the Declaration, the North Carolina General Statutes, or these Bylaws, all matters submitted to a vote at any meeting held in accordance with these Bylaws shall be decided by a simple majority of the total votes cast.

Section 7. Voting by Proxy. Votes may be cast either in person or by one or more agents authorized by a dated, written proxy executed by the member or his/her attorney-in-fact. A proxy terminates one year after its date, unless it specifies a shorter term. Any form of proxy which is sufficient in law may be used, but the following form of proxy shall be deemed sufficient:

The undersigned hereby irrevocably constitute and appoint \_\_\_\_\_ their attorney-in-fact and proxy for the sole purpose of casting the vote allocated to Lot \_\_, on all matters submitted to vote at that meeting of The Reserve Community Association, Inc., to be held on \_\_\_\_\_, \_\_\_\_\_. The undersigned hereby ratify and confirm all such votes cast on behalf of said Lot at that meeting, and certify that they are fully authorized to execute this instrument of proxy on behalf of all owners of any fee interest in said Lot.

This the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

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Section 8. Voting List. At least ten days before each meeting of members, the Secretary of the Association shall prepare an alphabetical list of the members entitled to vote at such meeting or any adjournment thereof, with the address of each, which list shall be kept on file with the book of records of the Association. This list shall be produced and kept open at the time and place of the meeting and shall be subject to inspection by any members during the whole time of the meeting.

Section 9. Waiver of Notice. Any member may waive notice of any meeting. The attendance by a member at a meeting shall constitute a waiver of notice of such meeting, except where a member attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 10. Quorum. A quorum is present throughout any meeting if persons entitled to cast ten percent (10%) of the votes of the association are present in person or by proxy at the beginning of the meeting.

## ARTICLE VI.

### BOARD OF DIRECTORS

Section 1. Purpose, Number and Term of Office. The business and affairs of the Association shall be managed by a Board of Directors of two (2) individuals, who shall be entitled to act on behalf of the Association after the period of Declarant Control. The Board of Directors shall initially consist of the two (2) initial members of the Board of Directors as named in the Articles of Incorporation of the Association who shall serve during the period of Declarant Control. Subsequently, the Board of Directors shall be appointed by the Declarant until such time

as the period of Declarant control of the Association has terminated pursuant to the provisions of the Declaration. At the first meeting of the membership of the Association following the termination of the period of Declarant control of the Association, the members of the Board of Directors shall be elected by the membership of the Association and those persons who receive the highest number of votes at a meeting at which a quorum is present shall be elected. Each member of the Board of Directors shall hold office until his/her death, disability, resignation or removal, or until the expiration of his/her term and the election of his/her successor. All Directors elected by the membership of the Association must be Lot owners.

Section 2. Powers and Duties. The Board of Directors shall have the power and the duty to act on behalf of the Association in all instances, except that the Board may not amend the Declaration, elect members of the Board (except to fill any vacancy in its membership for the unexpired portion of a term) or determine the qualifications, powers, duties or terms of office of members of the Board. In addition, the Board of Directors shall have the following specific powers, duties and responsibilities:

A. The Board will keep a complete record of all of its acts and all affairs of the Association and make the same reasonably available for examination by any member, his agents or mortgagees.

B. The Board will adopt a proposed budget for the Association to be approved or rejected by the membership of the Association at its Annual Meeting. The proposed budget shall be adopted at a meeting of the Board to be held not more than sixty (60) days before the Annual Meeting of the membership of the Association. A summary of the proposed budget, including the amount of any proposed assessments against the Lots, shall be mailed to the membership not more than fourteen (14) nor less than thirty (30) days after the adoption of the proposed budget. The proposed budget shall be deemed ratified unless at the meeting more than fifty percent (50%) of the Lots existing at that time vote to reject it. In the event the proposed budget is rejected, the periodic budget last ratified shall be continued until such time as the membership ratifies a budget subsequently proposed by the Board of Directors.

C. The Board may fine any lot owner an amount not to exceed One Hundred Fifty Dollars (\$150.00) for any single violation of the Declaration, these Bylaws or any Rules and Regulations promulgated by the Board. In such event, the Board shall provide the lot owner fined an opportunity to be heard before an Adjudicatory Panel to be appointed by the Board pursuant to Article X below. Multiple fines may be assessed against any lot owner for multiple



violations. Any such fines shall be deemed assessments against the lot of such owner, and shall be collectable as provided in the Declaration.

D. The Board may contract a management agent to perform and execute such duties, functions and responsibilities of the Board as the Board may deem appropriate; however, no such contract shall relieve the Board from its fiduciary duty to the Association.

Notwithstanding any other provision herein, the Board of Directors is authorized, on behalf of the Association, to submit any dispute with or claim against the owner(s) of any Lot(s) to voluntary arbitration pursuant to any arbitration program then in effect in the General Court of Justice of Currituck County, North Carolina.

Section 3. Removal of Directors. Any director may be removed at any time with or without cause by a vote of one hundred percent (100%) of all persons present and entitled to vote at any meeting of the membership of the Association at which a quorum is present. However, directors who are appointed by the Declarant may only be removed by the Declarant.

Section 4. Vacancies. In the event of the death, disability, resignation or removal of a director, his/her successor shall be selected and appointed by the remaining member of the Board of Directors to serve until the next meeting of the membership of the Association or until a successor is appointed by the Declarant if such vacancy is the result of the death, disability, resignation or removal of an initial director or a director who was appointed by the Declarant.

## ARTICLE VII.

### MEETINGS OF THE BOARD OF DIRECTORS

Section 1. Called Meetings. Meetings of the Board of Directors may be called by or at the request of the President or both directors.

Section 2. Notice of Meeting. The person or persons calling a meeting of the Board of Directors shall, at least ten (10) days before the meeting, give notice thereof by any usual means of communication. Such notice need not specify the purpose for which the meeting is called.

Section 3. Waiver of Notice. Any member of the Board of Directors may waive notice of any meeting. The attendance by a member of the Board of Directors at a meeting shall constitute a waiver of notice of such meeting, except where a member of the Board of Directors attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 4. Quorum. A majority of the number of the members of the Board of Directors fixed by these Bylaws shall constitute a quorum for the transaction of business at any meeting of the members of the Board of Directors.

Section 5. Manner of Acting. Except as otherwise provided in these Bylaws, the act of the majority of the members of the Board of Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 6. Informal Action by Members of the Board of Directors. Action taken by a majority of the members of the Board of Directors without a meeting is nevertheless Board action if written consent to the action in question is signed by all of the members of the Board of Directors and filed in the book of records of the Association, whether done before or after the action so taken.

Section 7. Committees of the Board. The Board of Directors may establish either standing or ad hoc committees of the members to assist it in its work. Such committees shall be chaired by a member of the Board of Directors.

## ARTICLE VIII

### OFFICERS

Section 1. Designation. The officers of the Association shall consist of a President, a Vice-President, a Secretary, and a Treasurer, and such other officers as the membership may from time to time elect. The offices of Secretary and Treasurer may be held by the same person; otherwise, no two offices may be held by the same person.

Section 2. Election and Term. The initial officers of the Association shall be elected by the initial members of the Board of Directors of the Association. Subsequently, the officers of the Association shall be appointed by the Board of Directors. Members of the Board shall be eligible for appointment to serve as officers of the Association. The officers shall be appointed to one-year terms, and each officer shall hold office until his/her death, disability, resignation or removal, or until the expiration of his/her term and the appointment of his/her successor.

Section 3. President. The President shall be the principal executive officer of the Association and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the Association. He/she shall, when present, preside at all meetings of the members. He/she shall sign, with the Secretary, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the Association, or shall be required by law to be otherwise signed or executed; and in general he/she shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time. The President, together with the Secretary, shall execute any amendments to the Declaration approved by the membership of the Association.

Section 4. Vice President. In the absence of the President or in the event of his/her death, inability or refusal to act, the Vice President shall perform the duties of the President, and when so acting shall have all the powers of and be subject to all the restrictions upon the President, and shall perform such other duties as from time to time may be assigned to him/her by the President or the Board of Directors.

Section 5. Secretary. The Secretary shall: (a) keep minutes of the meetings of members, of the Board of Directors and of all Executive Committees in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the corporate records and of the seal of the Association and see that the seal of the Association is affixed to all documents the execution of which on behalf of the Association under its seal is duly authorized; (d) be authorized to certify and oversee the recordation of amendments to the Declaration on behalf of the Association; (e) keep a register of the post office address of each member which shall be furnished to the Secretary by such member; and (f) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him/her by the President or by the Board of Directors.

Section 6. Treasurer. The Treasurer shall: (a) have charge and custody of and be responsible for all funds and securities of the Association; (b) receive and give receipts for moneys due and payable to the Association from any source whatsoever, and deposit all such moneys in the name of the Association in such depositories as shall be selected in accordance with the provisions of Section 4 of Article IX of these Bylaws; (c) prepare, execute and deliver certificates of Assessments as provided by Section 13 of the Declaration; and (d) in general perform all of the duties incident to the office of treasurer and such other duties as from time to time may be assigned to him/her by the President or by the Board of Directors.

## ARTICLE IX.

### CONTRACTS, LOANS, CHECKS, AND DEPOSITS

Section 1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on the behalf of the Association, and such authority may be general or confined to specific instances.

Section 2. Loans. No loans shall be contracted on behalf of the Association and no evidence of indebtedness shall be issued in its name unless authorized by the Board of Directors. Such authority may be general or confined to specific instances.

Section 3. Checks and Drafts. All checks, drafts or other orders for the payment of money, issued in the name of the Association, shall be signed by the President or the Treasurer of the Association.

Section 4. Deposits. All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such depositories as the Board of Directors may select.

## ARTICLE X

### INDEMNIFICATION

Any person who at any time serves or has served as an officer, member of the Board of Directors and/or member of the Adjudicatory Panel of the Association shall have a right to be indemnified by the Association to the fullest extent permitted by law against (a) reasonable expenses, including attorneys' fees, incurred by him/her in connection with any threatened, pending, or completed civil, criminal, administrative, investigative, or arbitral action, suit, or proceeding (and any appeal therein), whether or not brought by or on behalf of the Association, seeking to hold him/her liable by reason of the fact that he/she is or was acting in such capacity, and (b) reasonable payments made by him/her in satisfaction of any judgment, money decree, fine, penalty or settlement for which he/she may have become liable in any such action, suit or proceeding.

Upon request for payment, the President of the Association shall promptly call a special meeting of the Board of Directors to obtain approval to pay the indemnification required by this bylaw. Such approval may be general or confined to specific instances, and shall not be unreasonably withheld. Upon approval by the Board of Directors, the President shall promptly cause the indemnification to be paid to the requesting party.

Any person who at any time after the adoption of this bylaw serves or has served as an officer, member of the Board of Directors and/or member of the Adjudicatory Panel of the Association shall be deemed to be doing or to have done so in reliance upon, and as consideration for, the right of indemnification provided herein. Such right shall inure to the benefit of the legal representatives of any such person and shall not be exclusive of any other rights to which such person may be entitled apart from the provision of this bylaw.

## ARTICLE XI

### DISSOLUTION

In the event of dissolution of the Association, the residual assets of the Association will be distributed to a nonprofit organization with purposes similar to those of the Association, or to any other organization eligible under the provisions of Chapter 55A of the General Statutes of North Carolina. However, in no event shall the residual assets of the Association be distributed in a fashion that terminates the Association's exempt status under Section 528 of the Internal Revenue Code of 1986 or any corresponding sections or provisions of any future United States Internal Revenue law.

## ARTICLE XII

### SECTION 528 STATUS

The Association shall elect and shall be managed in such fashion as to maintain tax-exempt status under Section 528 of the Internal Revenue Code of 1986. The Association shall not carry on any activities prohibited by an Association electing tax-exempt status under Section 528, or any corresponding sections or provisions of any future United States Internal Revenue law.

## ARTICLE XIII

### GENERAL PROVISIONS

Section 1. Seal. The corporate seal of the Association shall consist of two concentric circles between which is the name of the Association and in the center of which is inscribed

SEAL; and such seal, as impressed on the margin hereof, is hereby adopted as the corporate seal of the Association.

Section 2. Fiscal Year. The fiscal year of the Association shall be September 1 through August 31.

Section 3. Amendments. Following the termination of the initial period of Declarant control provided for in the Declaration, the members of the Association may amend these Bylaws, repeal these Bylaws and/or adopt new Bylaws by the vote of one-hundred percent (100%) of all existing Units at any meeting of the membership of the Association properly held and conducted pursuant to Article V above.

Section 4. Conflicts. In the event of any conflict between the terms and provisions of these Bylaws and the terms and provisions of the Declaration, the terms and provisions of the Declaration shall control.

Section 5. References to Statutes. All references herein to any statutory provision shall be construed to include and apply to any subsequent amendments to or replacements of such provisions.

The foregoing instrument, consisting of ten (10) pages, is hereby approved, accepted and adopted by the undersigned as the Bylaws of The Reserve Community Association, Inc. In witness whereof, the initial members of the Board of Directors of the Association have set their hands and seals, effective the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

*Signed:*

\_\_\_\_\_  
Initial Director

\_\_\_\_\_  
Initial Director





Prepared by: Brumsey and Brumsey, PLLC

NORTH CAROLINA  
CURRITUCK COUNTY

THE RESERVE  
RESTRICTIVE COVENANTS

KNOW ALL MEN BY THESE PRESENTS:

That APVA, LLC., herein sometimes referred to as "Developer", does hereby covenant and agree to and with all other persons, firms or corporations hereafter acquiring any lot as shown on a

certain plat prepared by Bissell Professional Group entitled in part: "The Reserve, A 2 Lot Conservation Subdivision" recorded in Plat Cabinet \_\_\_, Pages \_\_\_ through \_\_\_ of the Currituck County Registry (the "Reserve") shall be subject to the following restrictions as to the use thereof running with the properties by whomsoever owned, to wit:

1. PURPOSE: All lots in the Reserve shall be used solely for residential, commercial and retail purposes consistent with applicable zoning for the Reserve. The following uses are expressly prohibited:
  - a. Adult entertainment businesses, including but not limited to nude or topless dancing, adult bookstores, or adult theaters;
  - b. Pawn shops, payday lending establishments, or check-cashing services;
  - c. Automobile salvage yards or junkyards;
  - d. Storage or sale of hazardous materials, except as incidental to lawful commercial use;
  - e. Any use that constitutes a nuisance by reason of noise, odor, vibration, smoke, hazardous emissions, or excessive traffic.
2. MINIMUM SQUARE FOOTAGE: No single-story building shall be constructed or allowed to remain on said lots having less than 1,800 square feet or floor space in heated areas, exclusive of porches and exterior storage. No two-story building shall be constructed or allowed to remain on any lot having less than 1,900 square feet in heated areas, exclusive to porches and exterior storage. All residential dwellings shall have a garage of sufficient size to accommodate at least one standard size automobile. If the garage is a detached garage, it shall be constructed of the same exterior building materials as the principal residential dwelling.
3. SETBACK REQUIREMENTS: Building setbacks shall comply with those shown on the recorded plat described above. All detached garages shall be required to maintain a ten (10) foot setback from the rear line of the principal residential dwelling or commercial building.
4. RESUBDIVISION OF LOTS: No lot shall be subdivided into a lot having less than the dimensions of the original lot.

5. NO OFFENSIVE ACTIVITY: No noxious or offensive activity shall be carried on or conducted upon the lots nor shall anything be done thereon which may become and annoyance or nuisance to the other lot owners.
6. LOT MAINTENANCE: Each lot owner shall keep lots free of tall grasses, dead trees, trash and rubbish and shall properly maintain the lot, so as to present a well kept appearance.
7. ANIMALS: No animals may be kept on any lot except the usual household pets, so long as they are not kept for breeding or any other commercial purposes.
8. CONSTRUCTION ON LOT: No mobile home, trailer, doublewide mobile home, prefabricated building, modular building or preexisting building of any type, kind or description shall be placed upon or allowed to remain on any lot of the subdivision lots. It being the express intent of this provision that all dwellings and buildings be constructed on the site.
9. TEMPORARY STRUCTURES: No structure of a temporary character shall be placed upon any portion of any lot. Temporary shelters, tents, travel trailers, campers or self-propelled mobile homes shall not at any time be used as temporary residence or place of work. Campers, travel trailers, boat trailers, self-propelled mobile homes and other vehicles of that nature may be stored on a lot, provided they do not constitute a visual nuisance and are stored in compliance with the setback requirements of Articles 4 and 5 on a lot with an existing dwelling.
10. TIME OF CONSTRUCTION: Any construction of a building situated on any lot shall be completed within one year of the date of the commencement of construction.
11. SIGNS: Exterior signage shall be consistent with the development signage plan and subject to Developer's prior written approval.
12. UTILITIES: All telephone, electric and other like utility lines and connections between the main utility lines and buildings shall be underground.
13. PROPERTY OWNERS ASSOCIATION MEMBERSHIP: The owners of the lots within the Subdivision are required to become members of the The Reserve Community Association, Inc. (the "Association"), a non-profit corporation that will be formed pursuant to the Non-Profit Corporation Act (Chapter 55A) of the North Carolina General Statutes through the office of The Secretary of State of North Carolina. The lot owners shall be subject to the rules, regulations and by-laws adopted by the Association including the levying of assessments for the

purpose of maintaining common areas, common features, common utilities and infrastructure elements. The Board of Directors of the Association shall be appointed by the Developer until such time as the Developer transfers maintenance responsibility of the common areas, common facilities and open space areas, roadways and other infrastructure of the Subdivision as hereinafter delineated. Each lot owner shall be a member of the Association automatically with the purchase of any lot and agree with respect to the Association as follows:

- a. That for so long as each is an owner of a lot within the Subdivision, each will perform all acts necessary to remain in good and current standing as a member of the Association.
- b. That each shall be subject to the rules and regulations of the Association with regard to ownership of a lot within the Subdivision.
- c. That any unpaid assessment levied by the Association in accordance with these covenants, the articles of organization or bylaws of the Association shall be a lien upon the lot upon which such assessment was levied, and shall be the personal obligation of the owner of the lot at the time the assessment fell due.
- d. The initial assessment payable to the Association shall be \$\_\_\_\_\_ per month. The Association may increase the amount of mandatory fees or assessments, when necessary, for the continued maintenance of common areas, common features, common utilities or private infrastructure.
- e. The Association shall establish a reserve fund to support the continued maintenance and upkeep of common areas, common features, and private infrastructure. All members of an association shall be responsible for contributions to the association's reserve fund to cover their proportionate share of maintenance costs associated with common areas, common features, common utilities and private infrastructure, including the water supply and distribution system, and the stormwater management systems.
- f. There is hereby established an initial transfer assessment in the amount of \$\_\_\_\_\_ payable upon the transfer of title of each lot from the Developer. Said initial transfer assessment shall be paid by the Grantee in such conveyance and is to be used for initial funding of the association's operating account and reserve fund. Thereafter,

upon any conveyance of a Lot, the Grantee in such conveyance shall pay a transfer assessment to the Association in an amount determined by the Association, which shall be \$95.00 until such time as it may be changed by the Association.

- g. The Association is responsible for liability insurance and all applicable taxes regarding the common areas, common features, and private infrastructure.
- h. The Association has maintenance responsibilities of all on-site improvements not dedicated to a local or state agency, including but not limited to streets, drainage systems, water systems, dry hydrants, open space areas, recreational facilities, and private infrastructure.
- i. Each membership in the Association shall relate to and have a unity of interest with an individual lot, which may not be separated from ownership of said lot.

The common areas, common facilities and open space areas, roadways and other infrastructure, including the water supply and distribution system, and the stormwater management systems, shown and delineated on the plats of The Reserve described above and duly recorded in the Office of the Register of Deeds of Currituck County, are for the use and benefit of the lot owners of the subdivision. The Developer shall maintain the common areas, common facilities and open space areas, roadways and other infrastructure until all of the lots are sold.

Maintenance responsibility of the other common areas, common facilities and open space areas, roadways, and other infrastructure (infrastructure shall include roads and stormwater management facilities within the Subdivision unless the same are dedicated to and accepted by the North Carolina Department of Transportation) of the Subdivision shall not be transferred from the Developer to the Association until all of the following occur:

- (a) At least 75 percent of the total number of lots in the subdivision are

sold; and

(b) The Developer provides an affidavit or resolution signed by the association president that accepts maintenance responsibility for the subdivision; and

(c) The Developer commissions a report prepared by a licensed engineer indicating that all common areas, common features, and infrastructure elements comply with the minimum standards in the Currituck County Unified Development Ordinance and the County Code of Ordinances; and

(d) Currituck County staff reviews and approves the report prepared by a licensed engineer; and

(e) A reserve fund dedicated to the continued maintenance and upkeep of common areas, common features, and private infrastructure is established with a banking institution acceptable to the county in the name of the association, that contains a minimum balance that includes the following:

- (a) Ten percent of the road construction cost for streets not maintained by NCDOT at the time of transfer (gravel base and asphalt only);
- (b) Liability insurance and taxes for common elements for two years; and,
- (c) Stormwater facilities and landscaping maintenance cost for two years;

Notwithstanding anything contained in these covenants to the contrary, the Developer may make application to turn over maintenance responsibility to the Association for common areas, common features, or private infrastructure prior to conveyance of 75 percent of the lots in the subdivision subject to the review by the Board of Commissioners. The Board of Commissioners, at the request of the Developer, shall waive the

requirement upon a finding that the association has sufficient financial capacity to assume maintenance responsibility for common areas, common facilities, and private infrastructure.

Notwithstanding anything contained herein to the contrary, Developer or any lots owned by Developer shall not be liable for any assessments as long as the lots are owned by the Developer.

The Association shall have the legal authority and the responsibility to maintain control over all common areas, common features, and private infrastructure in the subdivision, following transfer of control by the Developer.

14. DRIVEWAYS: Prior to commencement of construction of improvements or clearing of any lot, other than by hand, the owner shall place a temporary or permanent driveway to provide entry to the lot from the road. All drives to be completed by the completion date of construction and are to be constructed of concrete.
15. FENCES: In order to retain the aesthetic qualities of the lots, the following restrictions relating to fencing will be enforced:
  - a. No fence shall be installed in front of the midway point of any building, and those fences in locations where erection is permissible shall not be more than six (6) feet in height
  - b. No chain link fences shall be permitted.
16. OUTSIDE STAIRWAYS: No outside stairways shall be permitted to the second floor or any structure constructed on any lot.
17. DRAINAGE AND STORMWATER MANAGEMENT: No lot owner shall block any

ditches or other drainage areas. The State of North Carolina has issued a low-density stormwater management permit for the subdivision – Permit No. SW7180204 dated \_\_\_\_\_ for The Reserve. The Association shall become the holder of the permit and shall assume the responsibility to maintain stormwater measures pursuant to the permit, which are hereby incorporated by reference, including the following specific provisions:

The maximum built-upon area for each lot is shown on the attached Exhibit “A”. the permittee is responsible for verifying that the proposed built-upon area does not exceed the allowable built-upon area. The built-upon area may not be revised without approval from the Division of Energy, Mineral and Land Resources, and once the lot transfer is complete, responsibility for meeting the built-upon area limit is transferred to the individual property owner.

The allotted built-upon area includes any built-upon area within the lot boundaries, and includes, but is not limited to, structures, asphalt, concrete, gravel, brick, stone, but does not include raised, open wood decking or the water surface of swimming pools.

Filling in or piping of any vegetated conveyances (ditches, swales, etc.) associated with the development except for average driveway crossings, is strictly prohibited by any persons.

#### Currituck County Maintenance Requirements

1. The Developer shall be responsible for the maintenance of stormwater management devices until maintenance responsibility is transferred to the association.
2. Stormwater management devices shall be maintained in accordance with the standards of Section 7 of the Currituck County Unified Development Ordinance, the Currituck County Stormwater Manual, and the approved stormwater plans.
3. The developer or association shall perform routine maintenance inspections of stormwater management devices using the Inspection Checklist included in the Currituck County Stormwater Manual.
  - (a) Stormwater management devices that receive runoff from less than five acres shall be inspected at least once every three years.



(b) Stormwater management devices that receive runoff from more than five acres shall be inspected annually by a registered engineer, licensed surveyor or landscape architect.

4. The Planning Director may request copies of inspection checklists or conduct inspections of stormwater management devices in accordance with U.D.O Section 9.5.3, Inspections. Failure to maintain stormwater management devices is a violation of this Ordinance subject to the remedies and penalties in U.D.O Chapter 9: Enforcement.

Easements. There is hereby granted and conveyed to the Association an easement upon, over, under and across all of the Stormwater Facilities as shown on the plats The Reserve for the purpose of installing, replacing, maintaining and operating the Stormwater Facilities. There is also hereby granted to the Association an easement on, over and across the stormwater facilities for the purpose of taking any action necessary to effect compliance with environmental rules, regulations, procedures promulgated or instituted by the Association or by any governmental entity having jurisdiction over the Stormwater Facilities.

18. SIDEWALKS AND LANDSCAPING: Lots will have sidewalks, planted street trees and lawns seeded by the Builders. Sidewalks and street trees including species selected must be placed in accordance with county approved development plans and construction details.
19. WATER TAP FEE: The water tap fee required by Currituck County for connection to the Currituck County Water System is the responsibility of the party desiring the service and is not the responsibility of the Developer.
20. ARCHITECTURAL REVIEW: There is hereby established a board (the "Architectural Review Board") for the purpose of reviewing and, as appropriate, approving or disapproving all Plans (hereinafter defined) submitted by Owners in accordance with this Paragraph 20. The Architectural Review Board shall be composed of two persons, who need not be Members of the Association, from time to time appointed by Developer until 100% of the lots have been developed and conveyed to owners other than builders or by the Board of Directors of the Association from and after the date on which

Developer delegates this responsibility to the Association by written instrument in recordable form executed by Developer. The Developer or the Board of Directors, as the case may be, may appoint one alternate member to the Architectural Review Board, which alternate member may vote only in the absence of a regular member. The members of the Architectural Review Board shall serve for such terms as may be determined by Developer or the Board of Directors of the Association, as the case may be. The Developer reserves the right (which may be exercised at any time or from time to time) to delegate certain, but less than all Architectural Review Board responsibilities to the Association, and if Developer exercise this right the Board of Directors may appoint its own review board which satisfies the same criteria as set forth herein for the Architectural Review Board. For example, by way of illustration and not limitation, the Developer may delegate to the Association the authority for reviewing and as appropriate approving or disapproving Plans submitted for modifications, alterations or additions made on or to existing structures on Lots, in which case the Board of Directors shall appoint its own architectural review board for the purpose of exercising such delegated authority. The Developer appointed Architectural Review Board and authorized architectural review board appointed by the Board of Directors shall be collectively referred to herein for ease of reference as the "Architectural Review Board".

- (a) Plans to be Submitted. Before commencing the construction, erection or installation of any building, addition, patio, deck, fence, flagpole, solar panels, wall, animal pen or shelter, exterior lighting, sign, mailbox or mailbox support, improvement or other structure (each of the foregoing being hereinafter referred to as an "Improvement") on any Lot, including any site work in preparation therefore, and before commencing any alteration, enlargement, demolition or removal of an Improvement or any portion thereof in a manner that alters the exterior appearance (including paint color) of the Improvement or of the Lot on which it is situated, each owner shall submit to the Architectural Review Board a completed application on the form provided by the Architectural Review Board (the "Application"), a proposed construction schedule and at least three sets of plans and specifications of the proposed construction, erection, installation, alteration, enlargement, demolition or removal, which plans and specifications shall include (unless waived by the Architectural Review Board) two copies of each, one of which will be returned: (i) a site plan showing the size, location and configuration of all Improvements, including

driveways and landscaped areas, and all setback lines, buffer areas and other features required under the Zoning Ordinance or the guidelines adopted by the Architectural Review Board, (ii) as to Improvements initially constructed on a Lot, landscaping plans showing the trees to be removed and to be retained and shrubs, plants and ground cover to be installed, (iii) architectural plans of the Improvements showing exterior elevations, construction materials, exterior colors, driveway material, (iv) a sediment and erosion control plan (collectively the "Plans"). The Architectural Review Board may, in its sole discretion, waive the requirement that any or all the required Plans be submitted in a particular case where it determines such Plans are not necessary to properly evaluate the Application. The Architectural Review Board shall not be required to review any Plans unless and until the Application has been submitted in completed form with the proposed construction schedule and the Plans contain all the required items. The Application, Plans and the proposed construction schedule must be submitted to the Architectural Review Board at the address of Developer for so long as all members of the Architectural Review Board are appointed by Developer and thereafter, the Application, Plans and the proposed construction schedule may be submitted to the Architectural Review Board at the address of the Association.

- (b) In connection with the discharge of its responsibilities, the Architectural Review Board may engage or consult with architects, engineers, planners, surveyors, attorneys and others. Any person seeking the approval of the Architectural Review Board agrees to pay all fees thus incurred by the Architectural Review Board and further agrees to pay an administrative fee to the Architectural Review Board in such amount as the Architectural Review Board may from time to time reasonably establish. The payment of all fees is a condition to the approval or disapproval by the Architectural Review Board of any Plans, and the commencement of review of any Plans may be conditioned upon the payment of the Architectural Review Board's estimate of such fees.
- (c) The Architectural Review Board shall not approve the Plans for any Improvement that would violate any of the provisions of this Declaration or of any Supplemental Declaration applicable thereto. In all other respects, the Architectural Review Board may exercise its sole discretion in determining whether to approve or disapprove any Plans, including, without limitation, the location of any Improvement on a Lot.
- (d) No Improvement shall be constructed, erected installed or maintained on

any Lot, nor shall any Improvement be altered, enlarged, demolished or removed in a manner that alters the exterior appearance (including paint color) of the Improvement or of the Lot on which it is situated, unless the Application, Plans and construction schedule therefore have been approved by the Architectural Review Board. After the Application, Plans and Construction Schedule therefore have been approved; all Improvements shall be constructed, erected, installed, maintained, altered, enlarged, demolished or removed strictly in accordance with the approved Plans. Upon commencing the construction, erection, installation, alteration, enlargement, demolition or removal of an Improvement, all the work related thereto shall be carried on with reasonable diligence and dispatch and in accordance with the construction schedule approved by the Architectural Review Board.

- (e) The Architectural Review Board may, in its discretion, establish guidelines and standards to be used in considering whether to approve or disapprove Plans. Such guidelines may include, without limitation, uniform standards for signage and mailboxes and mailbox supports. However, nothing contained in this Declaration shall require the Architectural Review Board to approve the Plans for Improvements on a Lot on the grounds that the layout, design and other aspects of such Improvements are the same or substantially the same as the layout, design and other aspects of Improvements approved by the Architectural Review Board for another Lot.
- (f) The approval by the Architectural Review Board of any Plans, and any requirement by the Architectural Review Board that the Plans be modified, shall not constitute a warranty or representation by the Architectural Review Board of the adequacy, technical sufficiency or safety of the Improvements described in such Plans, as the same may be modified, and the Architectural Review Board shall have no liability whatsoever for the failure of the Plans or the Improvements to comply with applicable building codes laws and ordinances or to comply with sound engineering, architectural or construction practices. In addition, in no event shall the Architectural Review Board have any liability whatsoever to an Owner, a contractor or any other party for any costs or damages (consequential or otherwise) that may be incurred or suffered on account of the Architectural Review Board's approval, disapproval or conditional approval of any Plans.

21. AMENDMENTS: Developer reserves the right to amend these covenants for any reason satisfactory to the Developer at anytime within five (5) years of the date of recordation of the covenants.

These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty years (20) from the date these covenants are recorded, after which time the covenants shall automatically be extended for a period of ten (10) years at the expiration of the then current period.

Any owner of the lots within said subdivision shall have the right to enforce these covenants and restrictions by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant or restriction whether such action is to restrain the violation of said covenant or restriction or to recover damages.

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

IN TESTIMONY WHEREFORE, Developer has hereunto set their hand and seal, this the \_\_\_\_ day of September, 2025.

APVA, LLC

By: \_\_\_\_\_ (SEAL)  
Justin M. Old, Manager

STATE OF NORTH CAROLINA  
COUNTY/CITY OF CURRITUCK

I, \_\_\_\_\_, a Notary Public do hereby certify that Justin M. Old, Manager of APVA, LLC personally appeared before me this day and acknowledged the due execution of the foregoing instrument on behalf of APVA, LLC and that by authority duly given and as an act of the entity, (s)he signed the foregoing instrument in its name on its behalf as its act and deed for the purposes therein expressed.

Witness my hand and official stamp or seal this \_\_\_\_\_ day of \_\_\_\_\_, 2025.

AFFIX NOTARY SEAL

\_\_\_\_\_(Seal)

Notary Public

My commission expires:

\_\_\_\_\_