

STATE OF NORTH CAROLINA
COUNTY OF CRAVEN

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
CROATAN CROSSING

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR CROATAN CROSSING (as may be amended or supplemented as set forth herein, "Declaration") is made this 6th day of November, 2009, by LRH DEVELOPMENT, LLC, a North Carolina limited liability company, whose address is Post Office Box 162, New Bern, North Carolina 28563 (the "Declarant") and SCHEPER & ASSOCIATES, INC., a North Carolina corporation, whose address is 3940 US Highway 70 East, New Bern, North Carolina 28560 ("Scheper").

WITNESSETH:

- A. Declarant is the owner and developer of certain real estate (except as stated in Paragraph C below) in Craven County, North Carolina, and more particularly described on Exhibit A attached hereto and made a part hereof (the "Property" or "Subdivision"); and
- B. Declarant has heretofore previously recorded a plat of the above-referenced property entitled "FINAL PLAT OF THE VILLAGE @ CROATAN, Planned Unit Development, Section One, Phase One", recorded in Plat Cabinet H, Slide 147A-C, Craven County Registry, and has recorded a Declaration of Covenants, Conditions and Restrictions for The Village at Croatan in Book 2853, Page 726, Craven County Registry; and
- C. Subsequent to the recording of the Plat in Plat Cabinet H, Slide 147A-C and the Declaration of Covenants, Declarant conveyed Lots 28 and 29 as shown on the said plat to Scheper and Declarant has requested Scheper to join in the execution of this Declaration to subject said Lots 28 and 29 to this Declaration; and
- D. Declarant has now changed the name of the subdivision to CROATAN CROSSING and has caused a plat to be recorded in the Craven County Registry entitled "Revised - Re-Recorded Final Plan of Croatan Crossing, Planned Unit Development, Section One, Phase One" recorded in Plat Cabinet H, Slide 151 F&H and Book 2871, Page 683-685, in the Office of the Register of Deeds of Craven County.

Prepared by
 White & Allen, P.A.
 Attorneys at Law
 Post Office Drawer U
 New Bern, North Carolina 28563

mt

intend to subject all of the lots and common areas located and shown on that plat entitled Revised
- Re-Recorded Final Plan of Croatan Crossing, Planned Unit Development, Section One, Phase
One" recorded in Plat Cabinet H, Slide ISP EAM and Book 2871, Page 493-495
in the Office of the Register of Deeds of Craven County to those covenants, conditions, and
restrictions as set forth in Book 2853, Page 726, Craven County Registry and incorporate the same
as if fully set forth herein except as amended below:

Article I, Section 1.3 shall be deleted in its entirety and replaced with:

Section 1.3 "Articles" or "Articles of Incorporation" shall mean those articles, filed with
the Secretary of State of North Carolina, incorporating Croatan Crossing Homeowners' Association,
Inc., as a nonprofit corporation under the provisions of North Carolina State law, as the same may
be amended from time to time.

Article I, Section 1.5 shall be deleted in its entirety and replaced with:

Section 1.5 "Association" shall mean and refer to CROATAN CROSSING
HOMEOWNERS' ASSOCIATION, INC., to be formed as a non-profit corporation, its successors
and assigns.

Article I, Section 1.22 shall be deleted in its entirety and replaced with:

Section 1.22 "Recreational Facilities" shall mean and refer to the common community and
recreational facilities, if any, which may be located upon the property designated "common area" on
the Plat recorded in Plat Cabinet H, Slide ISP EAM Craven County Registry.

Article IV, Section 4.1 shall be deleted in its entirety and replaced with:

Section 4.1 Homeowners Association. There is has been created a North Carolina non-
profit corporation, known as Croatan Crossing Homeowners' Association, Inc., which shall be
responsible for the maintenance, management and control of the Common Areas and upon each
Lot and Dwelling Unit as more specifically set forth in this Declaration.

IN WITNESS WHEREOF, Declarant and Scheper have caused this instrument to be
executed as of the day and year first above written.

LRH DEVELOPMENT, LLC


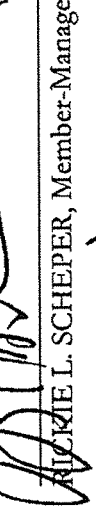
BY: 
ERNEST L. REASON, JR., Member-Manager




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Kind: RESTRICTED COVENANTS
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BY: 
RICKIE L. SCHEPER, Member-Manager

BY: 
HOVEY AIKEN, Member-Manager

SCHEPER & ASSOCIATES, INC.

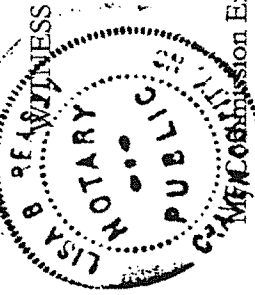

RICKIE L. SCHEPER, President

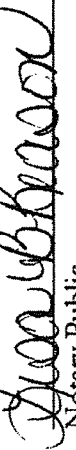
BY:

STATE OF NORTH CAROLINA
COUNTY OF CRAVEN

I, Lisa B Reason, a Notary Public, do hereby certify that ERNEST L. REASON, JR., personally appeared before me this day and acknowledged that he is a Member-Manager of LRH DEVELOPMENT, LLC, a North Carolina Limited Liability Company, and further acknowledged the due execution thereof.

WITNESS my hand and official stamp or seal, this the 4 day of November, 2009.

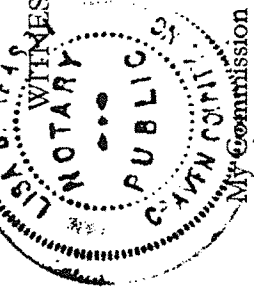


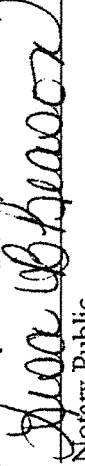

Notary Public

My Commission Expires: 9-11-2011

STATE OF NORTH CAROLINA
COUNTY OF CRAVEN

I, Lisa B Reason, a Notary Public, do hereby certify that RICKIE L. SCHEPER, personally appeared before me this day and acknowledged that he is a Member-Manager of LRH DEVELOPMENT, LLC, a North Carolina Limited Liability Company, and further acknowledged the due execution thereof.



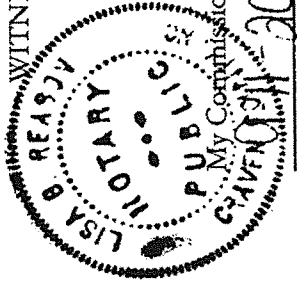
WITNESS my hand and official stamp or seal, this the 4 day of November, 2009.

Notary Public

My Commission Expires: 9-11-2011

STATE OF NORTH CAROLINA

COUNTY OF CRAVEN

I, Lisa Bheason, a Notary Public, do hereby certify that HOVEY AIKEN personally appeared before me this day and acknowledged that he is a Member-Manager of LRH DEVELOPMENT, LLC, a North Carolina Limited Liability Company, and further acknowledged the due execution thereof.



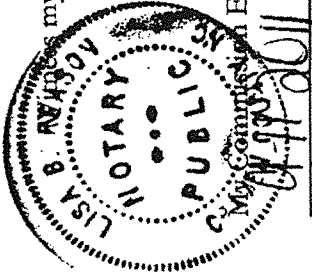
WITNESS my hand and official stamp or seal, this the 9 day of November, 2009.

Lisa Bheason
Notary Public

NORTH CAROLINA

CRAVEN COUNTY

I, Lisa Bheason, a Notary Public, do hereby certify that Ricky L. Scheper, personally came before me this day and acknowledged that he is President of SCHEPER & ASSOCIATES, INC., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by him as its President.



WITNESS my hand and official stamp or seal, this the 6 day of November, 2009.

Lisa Bheason
Notary Public

Legal Description

BEING located in Number Six (6) Township, Craven County, North Carolina, and being all those subdivided residential building Lots, associated Common Areas and roadways as shown on that plat entitled "REVISED - RE-RECORDED FINAL PLAN OF Croatan Crossing, Planned Unit Development, Section One, Phase One", prepared by Brad L. Suitt & Assoc., P.A., dated 08/10/2009 and recorded in Plat Cabinet 11, Slides 138 F.A.H., and as shown in Deed Book 2871, Pages 683-685, Craven County Registry.

BRANCH BANKING AND TRUST COMPANY, a North Carolina banking corporation and the holder of deeds of trusts recorded in the Office of the Craven County, North Carolina Register of Deeds, in Book 2736, Page 200; Book 2858, Page 895; Book 2858, Page 904; Book 2858, Page 913 and Book 2848, Page 922 and BB&T Collateral Service Corporation, in its capacity as trustee under the aforesaid deeds of trusts, hereby consent to the execution and delivery of the foregoing Declaration of Covenants, Conditions and Restrictions, with exhibits thereto (the "Declaration"), and to the filing thereof, in the office of the County Recorder of Craven County, North Carolina, and further subject and subordinate the above-described deed of trust to the provisions of the foregoing Declaration with attached exhibits (including, without limitation, any easements reserved therein).

IN WITNESS WHEREOF, BRANCH BANKING AND TRUST COMPANY, by its authorized officer, and the undersigned Trustee have caused this Consent to be executed this 10 day of November, 2009.



BRANCH BANKING AND TRUST COMPANY

By: Gary W. Brown
Name: Gary W. Brown
Title: Vice President

BB&T COLLATERAL SERVICE CORPORATION

Name: [Signature]
Title: Trustee under the aforesaid Deeds of Trusts



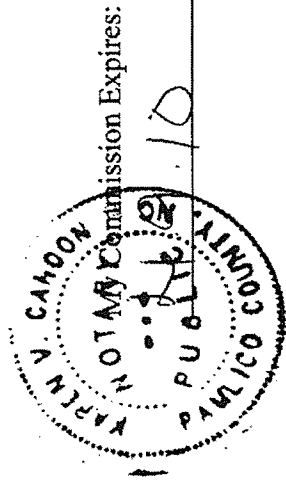
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: SS:)
COUNTY OF CRAVEN)

Karen V. Cahoon, a Notary Public of the aforesaid county and state, certify that Gary Branch, personally came before me this day and, being duly sworn, acknowledged that he/she is Vice President of BRANCH BANKING AND TRUST COMPANY, a North Carolina banking corporation and that the seal affixed to the foregoing instrument in writing is the corporate seal of said corporation, and that said writing was signed and sealed by him/her in behalf of said corporation by its authority duly given. And the Vice President acknowledged the said writing to be the act and deed of said corporation. Witness my hand and official stamp or seal this 10 day of November, 2009.

Karen V. Cahoon
Notary Public



STATE OF NORTH CAROLINA)
COUNTY OF CRAVEN)

: SS:)
Karen V. Cahoon a Notary Public of the aforesaid county and state, certify that Dawn Strouck, personally came before me this day and, being duly sworn, acknowledged that he/she is Vice President of BB&T COLLATERAL CORPORATION, a North Carolina corporation and that the seal affixed to the foregoing instrument in writing is the corporate seal of said corporation, and that said writing was signed and sealed by him/her in behalf of said corporation by its authority duly given. And the Vice President acknowledged the said writing to be the act and deed of said corporation. Witness my hand and official stamp or seal this 10 day of November, 2009.

Karen V. Cahoon
Notary Public

