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Craven County, North Carolina
Michelle L. Toth, Register of Deeds

NORTH CAROLINA
CRAVEN COUNTY

HISTORIC PRESERVATION AGREEMENT

THIS AGREEMENT, made this 10 day of May, 2024, by and between RIM FOREVER, LLC, a North Carolina limited liability company (hereinafter referred to as the "Grantors"), and the NEW BERN PRESERVATION FOUNDATION, INC., a non-profit corporation organized and existing under the laws of the State of North Carolina with its principal office being in New Bern, North Carolina (hereinafter referred to as the "Foundation");

**WITNESSETH**

WHEREAS, the Grantors own certain real property (hereinafter referred to as the "Property"), known 216 Jones Street in New Bern, a more particular description of which is attached hereto as Exhibit A and incorporated herein by reference; and

WHEREAS, the Property currently has certain permanent improvements consisting of a wood-frame dwelling; and

WHEREAS, the Property is a building of recognized historical and architectural significance; and

WHEREAS, both the Foundation and Grantors desire that the Property shall retain its historically and architecturally significant features, while being sympathetically adapted and altered, where necessary, to provide for contemporary uses; and

WHEREAS, the Foundation is a charitable organization that accepts preservation easements on buildings having historical or architectural importance, said easements subjecting such buildings to restrictions that will insure that they are preserved and maintained for the benefit of future generations; and

Submitted electronically by "Moeller, PA"
in compliance with North Carolina statutes governing recordable documents
and the terms of the submitter agreement with the Craven County Register of Deeds.

WHEREAS, the North Carolina General Assembly has enacted the Historic Preservation and Conservation Agreements Act validating restrictions, easements, covenants, condition, or otherwise, appropriate to the preservation of a structure or site significant for its architecture, archeology, or historic associations,

NOW, THEREFORE, for and in consideration of the Grantors' interest in historic preservation and their support for the Foundation and its purposes and for and in consideration of the sum of ONE DOLLAR ($1.00), the Grantors, for themselves, their successors and assigns, hereby covenant and agree to abide by the following restrictions (hereinafter referred as "covenants"), said covenants to be restrictions of record to attach to the land described in Exhibit A and shall be included in any future deed to the Property:

1. These covenants shall go into effect upon sale of the property by the Grantors.
2. These covenants shall be administered solely by the Foundation. In the event the Foundation shall cease to exist, these covenants shall come to an end.
3. The Grantors agree to maintain continuously the Property to generally acceptable community standards using the same materials and workmanship and shall abide by all local ordinances regulating the rehabilitation and use of Property.
4. The Property may not be removed or demolished without the prior written approval of the Foundation.
5. No addition to an existing building, nor any additional structure, either interior or exterior, shall be built on the Property unless the plans and designs for such addition or structure have been approved in advance by the Foundation. Grantors shall request any desired changes in writing. The Foundation shall have 30 days to consider any such request. Failure by the Foundation to respond within thirty (30) days shall constitute approval by the Foundation of the requested changes. Like kind repairs, both as to materials and workmanship, are hereby exempt from this restriction.
6. The architecturally significant exterior features of the Property shall not be changed, added to, or altered without prior written approval of the Foundation.
7. The Property shall be used only as an owner-occupied single family residence. A photographic record will be made of the architecturally significant exterior features

of the Property and shall establish the state and condition of the Property as of the date of this agreement. Said record will be kept on file at the Foundation office.

8. The Grantors shall abide by all local laws and ordinances regulating the rehabilitation and use of the Property.
9. The property may only be inhabited by the owner and his immediate family, defined as Owner's Spouse, Owner's Children and their Spouses and offspring, Owner's or Spouses's Parents. The property may not be rented or leased.
10. In the event of a violation of covenants contained in Paragraphs 2, 3, 4, 5, or 6 hereof, the Foundation shall have an option to purchase the Property, provided that it shall give the Grantors written notice of the violation and the Grantors shall have not corrected the same within ninety (90) days next following the giving of said notice. The purchase of the Property, pursuant to the exercise of the option retained hereby, shall be at a price equal to the then market value of the Property, subject to restrictive covenants, as determined by agreement of the Grantors and the Foundation, or in the absence of such agreement, by a committee of three (3) appraisers, one (1) to be selected by the Foundation, one (1) by the Grantors, and the third to be chosen by agreement of the first and second appraisers. Provided however, that if there are any outstanding deeds of trust or other encumbrances against the property, any right to re-purchase shall be subject to said deeds of trust or encumbrances and they shall be either satisfied or assumed as part of the purchase price. Within thirty (30) days after the expiration of the ninety (90) day period during which the Grantor will be allowed to cure a violation of covenants, the Foundation will notify the owners either (1) of its intent to exercise the Option to Purchase or (2) of its intent to pursue other legal or equitable remedies.
11. Unless otherwise provided, the covenants and restrictions set forth in this Agreement shall run in perpetuity. In the event that the Property is damaged beyond restoration as a result of fire or other catastrophe, the covenants and restrictions shall terminate and be of no further force. Damage beyond restoration is defined as damage to an extent exceeding fifty percent (50%) of the insurable value of the building.

12. In the event of a violation of these covenants and restrictions, all legal and equitable remedies, including injunctive relief, specific performance, and damages, shall be available to the Foundation. No failure on the part of the Foundation to enforce any covenant or restriction herein nor the waiver of any right hereunder by the Foundation shall discharge or invalidate such covenant or restriction or any other covenant, condition or restriction hereof, or affect the right of the Foundation to enforce the same in event of a subsequent breach or default. In any case where a court finds that a violation has occurred the court may require the Grantee to reimburse the Foundation for all expenses incurred in stopping, preventing and correcting the violation, including but not limited to reasonable attorney's fees.
13. The Grantors will provide a copy of this agreement to all mortgagees of the Property.
14. The Grantors do hereby covenant to carry out the duties specified herein, and these restrictions shall be covenants and restrictions running in perpetuity with the land, which the Grantors, their heirs, successors, and assigns, covenant and agree, in the event the Property is sold or otherwise disposed of, will be inserted in the deed or other instrument conveying or disposing of the Property.

IN WITNESS WHEREOF, the Grantors have hereunto set their hands and seals, and the New Bern Preservation Foundation, Inc. has caused this instrument to be signed in its corporate name by its duly authorized officer and its seal to be hereunto affixed by the authority of its Board of Directors.

[SIGNATURE PAGES TO FOLLOW]

GRANTORS:

RIM FOREVER, LLC

By: _____ (SEAL)
William Dallas Cherry, III, Manager

STATE OF NORTH CAROLINA

COUNTY OF CRAVEN

I, Peter S. Moeller, a Notary Public of the aforesaid County and State, do hereby certify that William Dallas Cherry, III, in his capacity as Manager of Rim Forever, LLC, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and notarial seal, this 10 day of May, 2024.

_____
NOTARY PUBLIC

My Commission Expires:

12/16/2024

[Affix Seal]

PETER S MOELLER
Notary Public
Craven
County
My Comm. Exp.
12-16-2024
NORTH CAROLINA

FOUNDATION:

NEW BERN PRESERVATION FOUNDATION, INC.

By: Richard Parsons (SEAL)
Richard Parsons, President

STATE OF NORTH CAROLINA

COUNTY OF CRAVEN

I, Cynthia Lewis, a Notary Public of the aforesaid County and State, do hereby certify that Richard Parsons, in his capacity as President of New Bern Preservation Foundation, Inc., personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and notarial seal, this 9 day of May, 2024.

Cynthia Lewis
NOTARY PUBLIC

My Commission Expires:

5/25/2027

[Affix Seal]

CYNTHIA LEWIS
Notary Public
Craven
County
NORTH CAROLINA