

EXHIBIT H

WHEN RECORDED RETURN TO:

[NAME]
[ADDRESS]

DECLARATION OF RESTRICTIVE COVENANT

This Declaration of Restrictive Covenant (“**Declaration**”) is executed as of this _____ day of _____, 20__ (the “**Effective Date**”), by Old North Land Investments, LLC (“**Owner**”), a Rhode Island Limited Liability Company.

RECITALS

- A. Whereas, Owner is the owner of that certain parcel of land located in the County of Washington, State of Rhode Island (the “State”), known as the Town of South Kingstown Tax Assessor’s Plat 16-4, Lot 9, which is more fully described on **Exhibit A** hereto (the “**Property**”); and
- B. Whereas, the Property is part of a development approved by the Town of South Kingstown for a comprehensive permit to construct 39 single-family housing units (“**Project**”); and
- C. Whereas, as part of the Project, a portion of the Property which is described and/or depicted on **Exhibit B** hereto contains open space areas which shall be restricted into perpetuity, as set forth in this Covenant and pursuant to the Town of South Kingstown Land Development and Subdivision Regulations.

NOW, THEREFORE, in consideration of the above and the mutual covenants, terms, conditions and restrictions contained herein and in consideration of the issuance of final plan approval for the Project, Owner hereby declares as follows:

- 1. Purpose of Conservation Easement. It is the purpose of this Covenant to ensure that the open space areas specifically noted on the plan will never be further developed or built upon except as set forth herein and/or shown on **Exhibit B**.
- 2. Prohibited Uses by Owner within Conservation Easement Areas. The following activities and uses are expressly prohibited upon the Property:
 - a. The subdivision or development of the Property, or the disturbance or change in the natural habitat in any manner except as permitted pursuant to Paragraph 3 herein;

- b. The placement or construction of any buildings, structures, or other improvements of any kind including, without limitation, camping accommodations or mobile homes, fences, signs, billboards or other advertising material, roads, parking lots, towers, or other structures, other than those structures currently on the Property and as may be permitted pursuant to Paragraph 3 herein;
 - c. Any ditching, filling, excavating, dredging, mining or drilling of sand, gravel, rock, minerals or other materials, or change in the topography of the land in any manner, except for those activities permitted for the Covenant of the Project as shown on Exhibit B and provided in Paragraph 3 herein;
 - d. Any removal, destruction or cutting of trees or plants or planting of trees or plants (except as necessary to maintain the Property in a manner consistent with the purpose of this Covenant), use of fertilizers, spraying with biocides, introduction of non-native animals and/or invasive plant species, except for those activities permitted pursuant to Paragraph 3 herein;
 - e. No activity shall occur in any protected wetland or buffer areas over which the State of Rhode Island Department of Environmental Management and/or the Coastal Resources Management Commission has jurisdiction that is outside the scope of any permit issued for the Property; and,
 - f. The dumping or storing of trash, garbage, waste, refuse, debris, or any other material, and the changing of the topography through the placing of soil or other substance or material such as landfill or dredging spoils, nor shall any activities be conducted directly on the Property, which could cause erosion or siltation on the Property, except for those activities permitted pursuant to Paragraph 3 herein.
3. Reserved Rights of Owner. Notwithstanding anything else set forth in this Covenant, and without limiting the generality of the other rights granted herein, Owner hereby reserves and is granted the right to do and perform the following activities on the Property in accordance with applicable laws and permits of the State of Rhode Island, the Town of South Kingstown and this Covenant:
- a. To excavate, grade, construct, install, keep, upgrade, maintain, repair and replace detention and/or retention basins for purposes of storm water management and water quality, potable and irrigation wells subject to permitting requirements, underground utility easements and piping;
 - b. To excavate, grade, construct, install, keep, upgrade, maintain, repair and replace the community on site wastewater treatment system and its associated infrastructure,
4. Remedies. If the Owners, or their successors or assigns fail to maintain the open space, the Town of South Kingstown may perform any necessary maintenance and enforce the

payment for such costs, including reasonable attorneys' fees, by an action at law or in equity against the owners or their successors or assigns. Nothing contained in this Covenant shall be construed to entitle the Town of South Kingstown or any person or entity to bring any action against Owner for any injury to or change in the Property resulting from any causes beyond Owner's control, including, without limitation, fire, flood, storm or earth movement.

5. Subsequent Transfers. Owner agrees to incorporate the terms of this Covenant by reference in any deed or other legal instrument by which it divests itself of any interest in all or a portion of the Property, including, without limitation, a leasehold interest.
6. Successors. The covenants, terms, conditions and restrictions of this Covenant shall be binding upon, and inure to the benefit of the parties hereto and their respective personal representatives, heirs, successors and assigns, and shall continue as a servitude running in perpetuity with the Property.
7. Rhode Island Law. This Covenant shall be construed and given effect in accordance with the laws of the State of Rhode Island and not otherwise.
8. Notices. Any notices shall be mailed to the addresses listed after each party in the execution.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year first above written.

OLD NORTH LAND INVESTMENTS, LLC

By: _____
Its:

STATE OF RHODE ISLAND
COUNTY OF PROVIDENCE

In the _____, in said County, on the ____ day of _____, 20____, before me personally appeared the above-named _____, to me known and known by me to be the party executing the foregoing instrument and he acknowledged said instrument by him so executed to be the free act and deed of Old North Land Investments, LLC.

Notary Public
Print Name:
My Commission Expires:

EXHIBIT "A"

EXHIBIT "B"

Subdivision: The Oaks at Hope Furnace

Phase 1 Progress Update: May 2023

Number of Lots: 10 (Phase I)

Developer: D2 Homes

c/o Robert DeBlois (401-268-5357)

Address: 420 Scabbletown Road
 North Kingstown, RI

Inspection Fee (2% of the Original Total Estimated Cost) = \$18,995.00

Phase 1 Bond Amount = \$949,750.00

Date Recorded:

Bond Estimate:

Task	Quantity	Unit	Unit Price	Total Price	% Complete	% Bond Remaining	\$ Remaining
General Items:							
Erosion Control/Layout/Gen Cond.	1	LS	\$17,000.00	\$17,000.00	100.00%	20.00%	\$3,400.00
As-Built Survey/Bounds	1	LS	\$7,500.00	\$7,500.00	0.00%	100.00%	\$7,500.00
Cleaning & Grubbing	1	LS	\$24,000.00	\$24,000.00	100.00%	20.00%	\$4,800.00
Topsoil Strip/Rock Strip	1	LS	\$57,000.00	\$57,000.00	100.00%	20.00%	\$11,400.00
Cut Fill R.O.W. & Fine Grade	1	LS	\$30,000.00	\$30,000.00	90.00%	28.00%	\$8,400.00
Loam & Seed ROW	1	LS	\$30,000.00	\$30,000.00	0.00%	100.00%	\$30,000.00
Landscaping	1	LS	\$21,250.00	\$21,250.00	0.00%	100.00%	\$21,250.00
Cistern	1	LS	\$60,000.00	\$60,000.00	90.00%	28.00%	\$16,800.00
			Subtotal=	\$246,750.00			\$103,550.00
Utilities							
Electric/Communication	1	LS	\$30,000.00	\$30,000.00	95.00%	24.00%	\$7,200.00
			Subtotal=	\$30,000.00			\$7,200.00
Drainage:							
Pipe, MHs and CBs	1	LS	\$225,000.00	\$225,000.00	90.00%	28.00%	\$162,000.00
Basin A	1	LS	\$175,000.00	\$175,000.00	10.00%	92.00%	\$161,000.00
Basin B	1	LS	\$39,500.00	\$39,500.00	75.00%	40.00%	\$23,700.00
Basin C	1	LS	\$55,000.00	\$55,000.00	75.00%	40.00%	\$33,000.00
			Subtotal=	\$494,500.00			\$379,700.00
Roadway:							
Subbase	1	LS	\$34,000.00	\$34,000.00	100.00%	20.00%	\$6,800.00
Binder	1	LS	\$60,000.00	\$60,000.00	100.00%	20.00%	\$12,000.00
Top	1	LS	\$57,000.00	\$57,000.00	0.00%	100.00%	\$57,000.00
Sidewalks	1	LS	\$27,500.00	\$27,500.00	0.00%	100.00%	\$27,500.00
			Subtotal=	\$178,500.00			\$103,300.00
			ORIGINAL TOTAL=	\$949,750.00			
							UPDATED TOTAL= \$593,750.00

Installation of small quantity of frames, grates, pipe & flared end sections remaining

Basin limits cleared

Work remaining

Work remaining, OCS installed

Risers, backfilling and water fill-up pending

Transformer pads not completed