

STATE OF NORTH CAROLINA

COUNTY OF CARTERET

**AMENDMENT TO
DECLARATION OF UNIT OWNERSHIP
CHAPTER 47C, NORTH CAROLINA GENERAL STATUTES
CEDARWOOD VILLAGE CONDOMINIUMS
PHASE II**

THIS AMENDMENT TO DECLARATION OF UNIT OWNERSHIP is made and entered into by CWV DEVELOPMENT CORPORATION, a North Carolina Corporation (hereinafter "Declarant"), with joinder of First Southern Savings and Loan Association (hereinafter "Lender"), Randolph Financial Services corporation (hereinafter "Lender Trustee"), OAK RIDGE COAL CO., INC. (hereinafter "Purchase Money Lender") and H. BUCKMASTER COYNE, JR. (hereinafter "Purchase Money Lender Trustee") this 25 day of February, 1988.

BACKGROUND STATEMENT

Declarant has previously submitted to Chapter 47C, North Carolina General Statutes, Phase I of Cedarwood Village Condominiums by Declaration of Unit Ownership recorded in Book UO-72, page 364, Carteret County Registry (hereinafter "Declaration"). Declarant now desires to submit to Chapter 47C, and to the terms of the Declaration, Phase II of said project.

NOW, THEREFORE, Declarant hereby declares that all of Phase II of the development area (Phase II described in Exhibit A, attached hereto), is submitted to the provisions of Chapter 47C, North Carolina General Statutes, and shall be held, transferred, sold, conveyed, occupied and used subject to the easements, restrictions, covenants and conditions contained in the aforesaid Declaration, as amended hereby, which shall run with the Phase II area and be binding upon., and inure to the benefit of, all parties having any right, title or interest in that Phase II area or any part thereof, their hers, successors and assigns. Declarant further declares said Phase II area to be a condominium to be know, together with Phase I, as Cedarwood Village Condominium.

ARTICLE I

Identification and Description of Units

There is in Phase II, one (1) building containing six (6), separate condominium units as shown on the plat and plans attached as Exhibits B and C, hereto. The building is constructed generally as follows:

- Foundation and ground level to first living floor: masonry and masonry block;
- First floor level up: wood frame with built up wooden trusses or joists;

- Walls within units are conventional wood stud with drywall surfaces. Walls separating units are of double stud construction with air space and sound insulation barrier;
- Floors are 5/8 inch tongue and groove plywood, finished-with carpet, vinyl tile or quarry tile;
- Exterior siding is wood or wood byproducts;
- Decks are of fir or rot resistant lumber or masonry;
- Roofs are plywood, surfaced with fiberglass shingles.

The specifications are identical to specifications for Phase I, which are attached to the Declaration as Exhibit D, thereto, and said Exhibit D to the Declaration is hereby incorporated by reference.

The units themselves, and the boundaries and floor plans thereof are as shown on the plans attached as Exhibit C, hereto and as detailed by North Carolina General Statutes Section 47C-2-102. The unit designations are as shown on the above referred to plat and plans.

ARTICLE II

Ownership of Condominium Units and Appurtenant Interest in Common Elements

The terms of Article III of the Declaration shall apply to Phase II as well as to Phase I, except that, pursuant to the terms of said Declaration, and pursuant to North Carolina General Statutes Section 47C-2-141, the percentage of interest in the common elements (and, thus, the per unit percentage of common expenses and of voting power) for all units in all phases of the condominium shall be as detailed in Exhibit D, attached hereto and incorporated by reference.

ARTICLE III

Declaration Applies to Phases I and II

Except as modified or amended hereby the aforesaid Declaration shall apply to the entire Cedarwood Village Condominium, Phases I and II.

IN WITNESS WHEREOF, CWV Development Corporation has caused this instrument to be signed in its corporate name by its duly authorized officers and its seal to be hereunto affixed by authority of its Board of Directors, the day and year first above written.

CWV DEVELOPMENT CORPORATION

EXHIBIT A TO AMENDMENT TO DECLARATION

CEDARWOOD VILLAGE CONDOMINIUMS

Description of Phase II

Beginning at an iron pipe in the southern right of way margin of Lord Granville Drive, said iron pipe marking the northeast corner of Cedarwood Village Condominiums Phase I, as shown on that plat recorded in Map Book 10N, page 15"3, Carteret County Registry; from said beginning point, so located, with the east line of said Phase I the following three (3) courses and distances:

1. S 30-14-54 w 120.12 feet to an iron pipe;
2. S 49-40-57 E 36.40 feet to an iron pipe;
3. S 40-19-03 W 53.80 feet to an iron pipe;

thence S 49-40-57 E 92.62 feet to an iron pipe, thence N 71-59-39 E 156.00 feet to an iron pipe in the southern right of way margin of Lord Granville Drive; thence, with the southern right of way margin of Lord Granville Drive the following two (2) courses and distances:

1. N 25-53-14 W 4.54 feet to an iron pipe;
2. With the arc of a circular curve to the left having radius of 462.506 feet an arc distance of 233.32 feet to an iron pipe at the northeast corner of Cedarwood Village Condominiums, Phase I, the point or place of beginning.

EXHIBIT B TO AMENDMENT TO DECLARATION
CEDARWOOD VILLAGE CONDOMINIUM

The plat showing Phase II is recorded in Map Book 10-0 at Page 33, Carteret County Registry, as sheet 1 of 5, and same is hereby incorporated by reference.

The improvements shown on the plats for Phase I (Map Book 10N, page 153) and for Phase II **MUST BE BUILT**. The improvements shown for the balance of the project, as shown on the plat and plans recorded for Phase I (see sheet 7 of 7 as recorded in Map Book 10N, page 153) **NEED NOT BE BUILT**.

**EXHIBIT C TO AMENDMENT TO DECLARATION
CEDARWOOD VILLAGE CONDOMINIUMS**

The plans of Phase II are recorded in Map Book 10-0 at page Carteret County Registry, and same are hereby incorporated by reference.

**EXHIBIT D TO AMENDMENT TO DECLARATION
CEDARWOOD VILLAGE CONDOMINIUMS**

New Percentage of Common Ownership, Phases I and II

UNIT NO.	PHASE NO.	TYPE UNIT	PERCENTAGE OF COMMON INTEREST
1301	Phase I	A	8.482
1302	Phase I	B	7.589
1303	Phase I	C	8.929
1304	Phase I	C	8.929
1305	Phase I	B	7.589
1306	Phase I	A	8.:32
101	Phase II	A	8.482
102	Phase II	B	7.589
103	Phase II	C	8.929
104	Phase II	C	8.929
105	Phase II	B	7.589
106	Phase II	A	8.482
		TOTAL:	100.000%