

STATE OF NORTH CAROLINA
COUNTY OF CARTERET

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

THIS AMENDMENT TO DECLARATION OF UNIT OWNERSHIP is made and entered into by COASTAL III, LLC, a North Carolina corporation (hereinafter "Declarant"), this the 7th day of May, 1996.

BACKGROUND STATEMENT

Declarant's predecessor, CWV Development Corporation, has previously submitted to Chapter 47C, North Carolina General Statutes, Phases I, II, III, IV, V, VI and VII of Cedarwood Village Condominiums by Declaration of Unit Ownership recorded in Book UO-72, Page 364, Carteret County Registry (hereinafter "Declaration"), and amendments thereto recorded in Book UO-75, Page 468; Book UO-78, Page 395; Book UO-80, Page 221; Book UO-82, Page 350 and Book UO-92, Page 125, Book 744, Page 680, and page 762, Page 166, Carteret County Registry. Declarant has been granted development rights to the property described in Exhibit A by deed recorded in Book 766, Page 781, Carteret County Registry. Declarant now desires to submit to Chapter 47C, and to the terms of the Declaration, Phase VIII of said project.

NOW, THEREFORE, Declaration hereby declares that all of Phase VIII of the development area (Phase VIII 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 previously amended and as amended hereby, which shall run with the Phase VIII area and be binding upon, and inure to the benefit of all parties having any right, title or interest in that Phase VIII area or any part thereof, their heirs, successors and assigns. Declarant, further declares said Phase VIII area to be a condominium to be known, together with Phases I, II, III, IV, V, VI and VII as Cedarwood Village Condominium.

ARTICLE I

Identification and Description of Units

There is in Phase VIII, one (1) building containing four (4) 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. Wall 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 and wood byproducts;
- Decks are of fir or rot resistant lumber or masonry;
- Roofs are plywood, surfaced with fiberglass shingles.

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 II of the Declaration shall apply to Phase VIII as well as to Phases I, II, III, IV, V, VI and VII, except that, pursuant to the terms of said Declaration, and pursuant to North Carolina General Statutes Section 47C-2-107, 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 11, III IV V VI VII and VIII

Except as modified or amended hereby the aforesaid Declaration, as previously amended, shall apply to the entire Cedarwood Village Condominium, Phases 1, II, III, IV, V, VI, VII and VIII.

IN WITNESS WHEREOF, COASTAL III, LLC has caused this instrument to be signed in its by its duly authorized manager and adopted the word (SEAL) as its seal to be hereunto affixed by authority of the LLC, the day and year first above written.

COASTAL III, LLC (SEAL)