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Fee Amt: \$50.00 Page 1 of 13
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Buncombe County, NC
Otto W. DeBruhl Register of Deeds
BK 4520 PG 1618-1630

PREPARED BY AND RETURN TO: Rebecca J. Reinhardt, P.O. Box 7647, Asheville, North Carolina, 28802 (Box 39)

**STATE OF NORTH CAROLINA
COUNTY OF BUNCOMBE**

**FIRST AMENDMENT TO DECLARATION
OF CONDOMINIUM FOR SKYLOFT
ASHEVILLE CONDOMINIUM**

THIS FIRST AMENDMENT TO THE DECLARATION OF CONDOMINIUM FOR SKYLOFT ASHEVILLE CONDOMINIUM (sometimes hereinafter referred to as "First Amendment") is made this 7th day of February, 2008, by SKYLOFT ASHEVILLE, LLC, a North Carolina limited liability company ("Declarant"), and the UNDERSIGNED UNIT OWNERS, pursuant to the provisions of Chapter 47C of the North Carolina General Statutes (the North Carolina Condominium Act, sometimes hereinafter referred to as the "Act") and to the provisions of the Declaration for Skyloft Asheville Condominium.

WITNESSETH:

WHEREAS, on the 19th day of October, 2007, Declarant recorded a Declaration of Condominium for Skyloft Asheville Condominium which Declaration of Condominium is duly recorded in the Office of the Register of Deeds for Buncombe County, North Carolina, in Deed Book 4478 at Page 1215 (the "Declaration"); and,

WHEREAS, in Article VIII, Section 2 and Section 3 of the Declaration, the Declarant reserved certain development rights which provide that Declarant may amend the Declaration for the purpose of adding additional real property and additional condominium units to the Skyloft Asheville Condominium (the "Condominium") and expanding the Condominium; and,

WHEREAS, Declarant now desires to exercise its right to amend the Declaration by adding to the Condominium the real property adjacent thereto, including the newly constructed building "B" (the "Building"), which includes nine (9) additional condominium units constructed within said Building; and,

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WHEREAS, the Declaration further provides in Article VIII, Section 1 that the Declaration may be amended by a vote of at least sixty seven percent (67%) of the total eligible votes of the Unit Owners; and,

WHEREAS, the Declarant owns fifty percent (50%) Condominium Units currently subject to the Declaration, and the remaining three units are owned by Michael Sule, Amber E. Baird, Floyd A. Miller, with each single person owning one Unit; and,

WHEREAS, the Building encroaches slightly onto the property previously designated as a Common Element for parking on a plat recorded in Plat Book 133 at Page 71 in the Office of the Register of Deeds for Buncombe County, North Carolina; and,

WHEREAS, Declarant, together with the consent of the undersigned Unit Owners, which Declarant and undersigned Unit Owners represent at least sixty seven percent (67%) of the total eligible votes of the Unit Owners within the Condominium, hereby exercises its right to amend the Declaration, as provided for in the Declaration and in Chapter 47C of the North Carolina General Statutes to accomplish such expansion of the Condominium and to subject the real property located adjacent to the Condominium, modifying the "Exhibit A" attached to the Declaration to the "Exhibit A" attached hereto, which modification slightly modifies the Common Elements as described in the Declaration and as shown on the plat recorded in Plat Book 133 at Page 71 in the Office of the Register of Deeds for Buncombe County, North Carolina, and subject the Condominium Units which are located within the Building, to the Act and to the terms, conditions, restrictions and provisions of the Declaration; and,

WHEREAS, the definition of words contained in Article I of the Declaration shall apply to the words and terms used in this First Amendment. The definitions set forth in said Article I of the Declaration are hereby incorporated herein by reference to the same extent as if set forth herein in their entirety, except those definitions for "plan" and "plat" as amended herein.

NOW, THEREFORE, Declarant, with the consent of the undersigned Unit Owners, in consideration of the foregoing and pursuant to the provisions of Section 47C-2-105(a)(8) and Section 47C-2-110 of the North Carolina General Statutes and pursuant to the provisions of the Declaration wherein Declarant reserved certain development rights, and Article VIII, Section 1 of the Declaration, hereby amends the Declaration of Condominium for Skyloft Asheville Condominium as recorded in the Office of the Register of Deeds for Buncombe County, North Carolina in Book 4478 at Page 1215 as follows:

1. The Declaration is hereby amended pursuant to the Declarant's development rights by replacing "Exhibit A" of the Declaration, describing the Property subject to the Declaration, with "Exhibit A" attached hereto, which property includes Phase 1 previously subjected to the Declaration as well as the addition of Phase 2. Declarant certifies that it is the owner of the real property described on "Exhibit A" attached hereto, less any units within Phase 1 previously sold. Said real property described on "Exhibit A" attached hereto, together with all buildings and improvements now or hereafter located thereon, and all easements, rights, licenses and appurtenances thereunto, are hereby submitted to and made subject to the provisions of the Act and to the terms, provisions, restrictions and conditions of the Declaration. Upon the

execution and recording of this First Amendment, the Property subject to the Declaration shall be amended to that property described on "Exhibit A" attached hereto, and the Building and units located therein shall become a part of Skyloft Asheville Condominium established by said Declaration.

2. The real property described on "Exhibit A" attached hereto and the newly constructed Building thereon are currently encumbered by the liens of certain Deeds of Trust, and a Consent of Beneficiaries is attached hereto as "Exhibit B" and "Exhibit C" and incorporated herein by reference.

3. There has been constructed on the real property described on "Exhibit A" attached hereto one (1) multi-unit building - Building B - which contains nine (9) units. Declarant hereby certifies that the materials used in the construction of Building and the units located therein are substantially the same and are of comparable quality with minor modifications or deviations as those used in the other building and units located within the Condominium. Declarant further certifies that the architectural style of the Building and the units located therein are substantially the same with minor modifications or deviations as all previously dedicated buildings and units.

4. The location of the Building is shown on said plat prepared by Brooks Engineering Associates and is recorded in the Office of the Register of Deeds for Buncombe County, North Carolina in Plat Book 135 at Page 146.

5. Robert Todd of Red House Architecture, Inc., an architect registered under the provisions of Chapter 89C of the North Carolina General Statutes, by certificate attached to the Plans referred to herein certifies that the plans and drawings filed simultaneously herewith fully and accurately depict the layout, locations, ceiling and floor elevations, Building and unit designations and dimensions of the Building and units, as built; that the structural components and mechanical systems of the Building and units are substantially completed in accordance with the Plans and contain all of the information required by North Carolina General Statutes Section 47C-2-109 and are recorded under the name of the Condominium in the Unit Ownership File in the Office of the Register of Deeds of Buncombe County in Condominium File No. 991.

6. Certain portions of the Common Elements created by the addition of the real property described on "Exhibit A" attached hereto to the Condominium by virtue of this First Amendment are reserved for the use of a particular unit or units to the exclusion of all other units and as such are designated Limited Common Elements. The Limited Common Elements serving or designed to serve a particular unit or units are hereby reserved and allocated solely and exclusively to such unit or units. The location and dimensions of all Limited Common Elements created by this First Amendment are as shown on the Plat and Plans. The Limited Common Elements and the units to which they are reserved and allocated are depicted on said Plat and Plans unless otherwise noted thereon.

7. The allocations to each unit of a percentage of undivided interest in the Common Elements of the Condominium and of a percentage of the Common Expenses of the Association are hereby reallocated. As such, "Exhibit D" of the Declaration is hereby amended by replacing

it with the "Exhibit D" attached hereto, setting forth each units interest in the common elements and share of liability for common expenses.

8. Declarant certifies that this First Amendment does not divest any unit owner of any portion of his dwelling unit and does not materially alter the plan of development set forth in the Declaration.

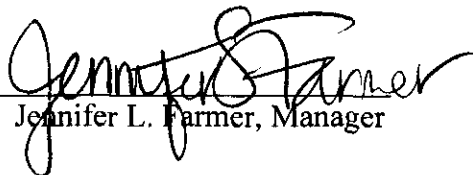
9. Each of the units created by this First Amendment are hereby assigned the building number shown on the Plats and Plans referred to herein, which Plats and Plans show the location of each newly created unit and its unit number.

10. Pursuant to the rights and powers reserved by Declarant in the Declaration and the provisions of Chapter 47C of the North Carolina General Statutes, Declarant has executed this First Amendment for and on behalf of itself, as Declarant, each and every Unit Owner except those which have consented to this First Amendment as evidenced by their execution of this instrument.

This First Amendment is intended to dedicate and add additional real property and improvements to the Condominium pursuant to the provisions of the Declaration. Except as modified by this First Amendment, all of the terms, conditions, restrictions and provisions of the Declaration as amended are hereby expressly ratified and confirmed and shall remain in full force and effect.

IN WITNESS WHEREOF, Declarant, together with the undersigned Unit Owners, has caused this First Amendment to Declaration of Condominium for Skyloft Asheville Condominium to be executed on the day and year first above written.

SKYLOFT ASHEVILLE, LLC

By: 
Jennifer L. Farmer, Manager

STATE OF NORTH CAROLINA
COUNTY OF Buncombe

I, a Notary Public of the County and State aforesaid, certify that Jennifer L. Farmer, who is the Manager of Skyloft Asheville, LLC, a North Carolina limited liability company, personally appeared before me this day in the ordinary course of business acknowledged the due execution of the foregoing instrument on behalf of the company.

WITNESS my hand and official stamp or seal this 4th day of February, 2008.

[SEAL]

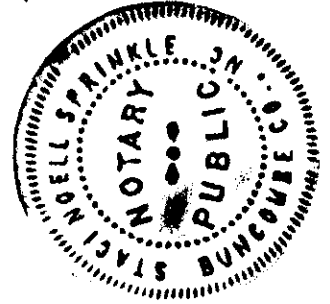
Staci Noell Sprinkle

NOTARY PUBLIC

Print Name: Staci Noell Sprinkle

My Commission Expires:

Aug 7, 2010



The undersigned Unit Owner hereby consents to the First Amendment to the Declaration of Condominium for Skyloft Asheville Condominium.

OWNER OF UNIT A-202:

Amber Baird (SEAL)
Amber E. Baird, a single person

STATE OF North Carolina
COUNTY OF Buncombe

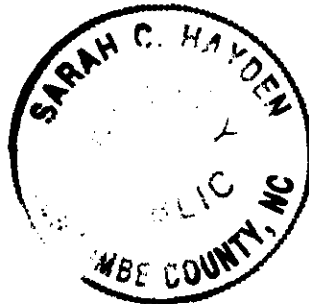
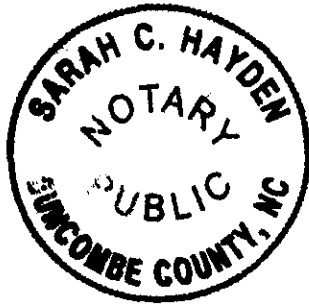
I, Notary Public of Buncombe County and the State of North Carolina, certify that Amber E. Baird, a single person, personally came before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and notarial seal this 4th day of February, 2008.

[SEAL]

Sarah C. Hayden
Notary Public
Type or print name: Sarah C. Hayden

My Commission Expires:
11-28-2009



The undersigned Unit Owner hereby consents to the First Amendment to the Declaration of Condominium for Skyloft Asheville Condominium.

OWNER OF UNIT A-103:

Floyd A. Miller (SEAL)
Floyd A. Miller, a single person

STATE OF TEXAS
COUNTY OF SMITH

I, Notary Public of SMITH County and the State of TEXAS,
certify that Floyd A. Miller, a single person, personally came before me this day and
acknowledged the due execution of the foregoing instrument.

WITNESS my hand and notarial seal this 2 day of FEBRUARY
2008.

[SEAL] Nina N. Richardson
Notary Public
Type or print name: NINA N. RICHARDSON

My Commission Expires:
8-18-2010

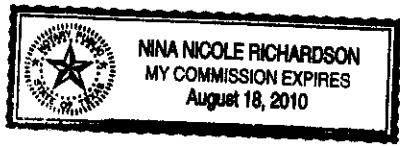


EXHIBIT A

BEING all of that property shown as Phase 1 & 2 on the plat recorded in Plat Book 135 at Page 146, Buncombe County Registry, reference to which is hereby made for a more particular description of said property.

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EXHIBIT B

CONSENT OF BENEFICIARY

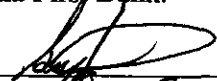
The Land and the Building are currently encumbered by the lien of a Deed of Trust executed by Declarant to MTNBK, LTD, a corporation, as Trustee for Carolina First Bank, the Beneficiary, which Deed of Trust was recorded in Book 4365 at Page 276, Buncombe County Registry.

This Consent of Beneficiary executed by both the current Trustee and the Beneficiary of said Deed of Trust, consenting to the execution and recordation of the Declaration as amended by this First Amendment, will be recorded with this First Amendment to the Declaration.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed in its corporate name by its duly authorized officers with its corporate seal hereunto affixed this the 4 day of FEBRUARY, 2008.


BENEFICIARY:

Carolina First Bank.

By: 
Print Name: SCOTT M. FRIERSON
EVF President

TRUSTEE:

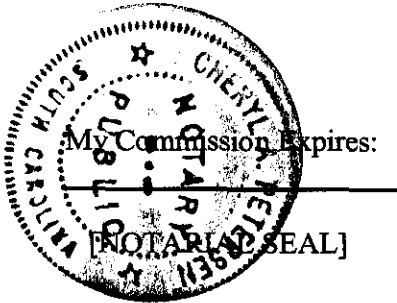
MTNBK, LTD.

By: 
Print Name: SCOTT M. FRIERSON
EVF President

SOUTH
STATE OF NORTH CAROLINA
COUNTY OF BUNCOMBE GREENVILLE

I, CHERYL A. PETERSEN, a Notary Public for said County and State, certify that SCOTT M. FERGUSON, personally came before me this day and acknowledged that (s)he is EV President of Carolina First Bank and that he/she, as President, being authorized to do so in the ordinary course of business, executed the foregoing instrument on behalf of the corporation.

WITNESS my hand and official stamp of seal, this the 4 day of FEBRUARY, 2008.



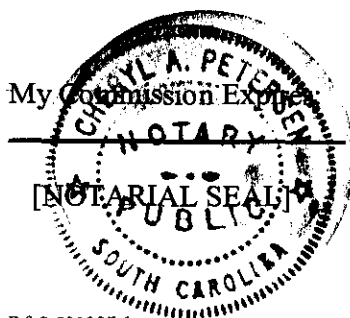
Cheryl A. Petersen
NOTARY PUBLIC
Print Name: CHERYL A. PETERSEN

My Commission Expires
June 6, 2013

SOUTH
STATE OF NORTH CAROLINA
COUNTY OF BUNCOMBE GREENVILLE

I, CHERYL A. PETERSEN, a Notary Public for said County and State, certify that SCOTT M. FERGUSON, personally came before me this day and acknowledged that (s)he is EV President of MTNBK, LTD. and that he/she, as President, being authorized to do so in the ordinary course of business, executed the foregoing instrument on behalf of the corporation.

WITNESS my hand and official stamp of seal, this the 4 day of FEBRUARY, 2008.



Cheryl A. Petersen
NOTARY PUBLIC
Print Name: CHERYL A. PETERSEN

My Commission Expires
June 6, 2013

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EXHIBIT C

CONSENT OF BENEFICIARY

The Land and the Building are currently encumbered by the lien of a Deed of Trust executed by Declarant to Robert W. Oast, Jr., as Trustee for The City of Asheville, the Beneficiary, which Deed of Trust was recorded in Book 4368 at Page 664, Buncombe County Registry.

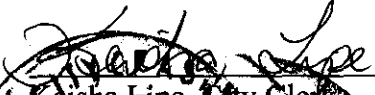
This Consent of Beneficiary executed by both the current Trustee and the Beneficiary of said Deed of Trust, consenting to the execution and recordation of the Declaration as amended by this First Amendment, will be recorded with this First Amendment to the Declaration.


IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed in its corporate name by its duly authorized officers with its corporate seal hereunto affixed this the 7th day of February, 2008.

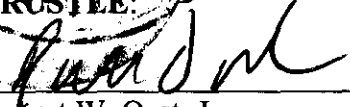
BENEFICIARY:

Attest:

CITY OF ASHEVILLE


 Keisha Lipe, City Clerk
 (official seal)


 TRUSTEE

 (SEAL)
 Robert W. Oast, Jr.

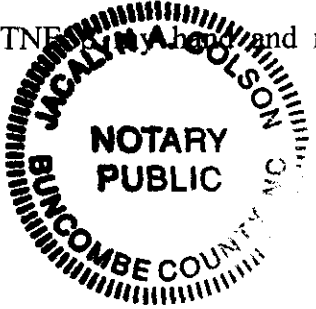
By 
 Gary W. Jackson, City Manager

STATE OF NORTH CAROLINA
COUNTY OF BUNCOMBE

I, Notary Public of Buncombe County and the State of North Carolina,
certify that Keisha Lipe, personally came before me this day and acknowledged that she is the
City Clerk of the City of Asheville, a municipal corporation, and that by authority duly given and
as the act of the corporation the foregoing instrument was signed in its name by Gary W.
Jackson, its City Manager, and attested by herself as its City Clerk.

WITNESS my hand and notarial seal this 7th day of February,
2008.

[SEAL]



Jacobyn A. Colson
Notary Public
Type or print name: Jacalyn A. Colson

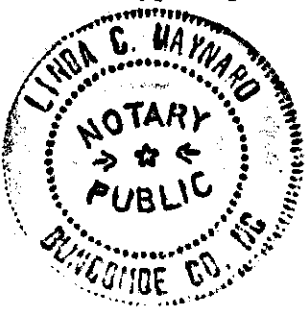
My Commission Expires:
Oct. 3, 2012

STATE OF NORTH CAROLINA
COUNTY OF BUNCOMBE

I, Notary Public of Buncombe County and the State of North Carolina,
certify that Robert W. Oast, Jr., as Trustee, personally came before me this day and
acknowledged the due execution of the foregoing instrument.

WITNESS my hand and notarial seal this 6th day of FEBRUARY,
2008.

[SEAL]



Linda C. Maynard
Notary Public
Type or print name: LINDA C. MAYNARD

My Commission Expires:
9-14-2009

EXHIBIT D

INTEREST IN COMMON ELEMENTS, SHARE OF LIABILITY
FOR COMMON EXPENSES

UNITS	SQUARE FOOTAGE	INTEREST IN COMMON ELEMENTS AND SHARE OF LIABILITY FOR COMMON EXPENSES
<u>Building A</u>		
Unit 101	805	4.6368%
Unit 102	1160	6.6817%
Unit 103	1150	6.6240%
Unit 201	805	4.6368%
Unit 202	1050	6.0480%
Unit 203	1150	6.6240%
<u>Building B</u>		
Unit 101	850	4.8960%
Unit 102	1215	6.9985%
Unit 103	1313	7.5630%
Unit 201	850	4.8960%
Unit 202	1215	6.9985%
Unit 203	1313	7.5630%
Unit 301	850	4.8960%
Unit 302	1856	10.6906%
Unit 303	1779	10.2471%
	17,361	100%