

Prepared by J. Gary Ciccone

BK 1229 PG 0619

STATE OF NORTH CAROLINA
COUNTY OF BRUNSWICK

FILED FOR REGISTRATION
DATE TIME

30 JUN 16 PM 4:18

ROBERT J. JOHNSON
REGISTER OF DEEDS
BRUNSWICK COUNTY, N.C.

**DECLARATIONS OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
WATERSCAPE SUBDIVISION**

THIS DECLARATION, made this 16th day of June, 1998, by SYCAMORE PARTNERS, a North Carolina General Partnership with an office in Fayetteville, North Carolina, hereinafter referred to as DECLARANT.

000000

WITNESSETH

THAT WHEREAS, DECLARANT is the owner of certain real property in Lockwood Folly Township, Brunswick County, North Carolina. Said property being more particularly described in Exhibit A attached hereto and incorporated herein.

NOW THEREFORE, DECLARANT does hereby dedicate and establish the following covenants, conditions and restrictions to be hereafter applicable to all conveyances of land by DECLARANT, its successors or assigns in that subdivision known as Waterscape. The said covenants, conditions and restrictions shall run with the land and are consented to by the Grantee by acceptance of deed.

ARTICLE I

DEFINITIONS

Architectural Control Committee shall mean the committee appointed by Declarant to approve exterior and structural improvements to the lots which are subject to this Declaration.

Assessment shall mean an Owner's share of common expenses or other charges which may, from time to time, be assessed by the Association.

Association shall mean Waterscape Property Owners' Association, Inc., a North Carolina non-profit corporation, its successors and assigns.

Bylaws shall mean the bylaws of the aforesaid property owners' association as they may be amended from time to time.

Common Expenses shall mean the actual and estimated expenses incurred by the Association for the general benefit of all Owners as may be deemed necessary by the Board pursuant to this Declaration, the Bylaws, and the Articles of Incorporation.

RET M.C. TOTAL 3400 REV TOY 304
REC# 0 CK AMT 31 CK# 1580
CASH REF BY SC

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Declarant shall mean Sycamore Partners, its successors and assigns.

Lot shall mean any plot of land, excluding common areas, shown upon any recorded subdivision map of the properties.

Member shall refer to those who have a membership in the Waterscape Property Owners' Association as set forth in Article II.

Owner shall mean the record owner, whether one or more persons or entities, of a fee simple title to any lot.

Properties shall mean that certain real property herein described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

ARTICLE II

ASSOCIATION MEMBERSHIP AND VOTING RIGHTS

Section 1. Every owner of a lot which is subject to assessment shall be a member of this Association. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment.

Section 2. The Association shall have two classes of voting membership.

Class A. Class A members shall be all Owners with the exception of the DECLARANT and shall be entitled to one vote for each lot owned. When more than one person holds an interest in any lot, all such persons shall be members. The vote for such lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any lot.

Class B. The Class B members shall be the DECLARANT and shall be entitled to Two (2) votes for each lot owned. The Class B membership shall cease and be converted to Class A membership after such time as DECLARANT has sold seventy percent (70%) of its lots. At that point DECLARANT, as a Class A member, shall be entitled to one vote for each lot it owns.

ARTICLE III

COVENANTS FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessment. The DECLARANT, for each lot owned within the properties, hereby covenants, and each Owner of any lot by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay the Association

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- (1) annual assessments or charges, and
- (2) special assessments for capital improvements, maintenance and repairs, such assessments to be established and collected as hereinafter provided.

The annual and special assessments, together with interest, costs and reasonable attorney's fee, shall be a charge on the land and shall be a continuing lien upon the property against which each assessment is made. Each such assessment, together with interest, costs and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fee became due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purposes of Assessments. The assessments levied by the Association shall be exclusively to promote the recreation, health, safety, and welfare of the residents in the properties and for the improvement and maintenance of the street, street lights, lake, piers, walkways, landscaping, signage and all property and improvements located within the common areas.

Section 3. Maximum Annual Assessment. The Maximum Annual Assessment, as set forth in the schedule below, and as may be increased pursuant to the provisions of subparagraph (b) below, shall be levied by the Association. If, however, the Board of Directors, by majority vote, determines that the important and essential functions of the Association may be properly funded by an Annual Assessment less than the maximum set out below, it may levy such lesser Annual Assessment; provided, however, so long as the DECLARANT is engaged in the development of properties which are subject to the terms of this Declaration, the Association may not reduce Annual Assessments below those set out in Section 3(a) below without the written consent of the DECLARANT. The levy of an Annual Assessment less than the Maximum Annual Assessment in any one year shall not effect the Board's right to levy the Maximum Annual Assessment in subsequent years. If the Board of Directors shall levy less than the Maximum Annual Assessment for any assessment year and thereafter, during such assessment year, determine that the important and essential functions of the Association cannot be funded by such lesser assessment, the Board may, by majority vote, levy a Supplemental Annual Assessment. In no event shall the sum of the initial Annual Assessment and Supplemental Annual Assessment for that year exceed the applicable Maximum Annual Assessment.

- (a) The Maximum Annual Assessment shall be the sum calculated in accordance with the following schedule as may be increased in each instance as set forth in this Article III, Section 3(b) hereinbelow.

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Property Type

Maximum Annual Assessment

Residential Lot

\$ 75.00

- (b) From and After January 1, 1999, the Maximum Annual Assessment may be increased each year by the Board of Directors by up to fifteen percent (15%) per year over the previous year.

From and after January 1, 1999, the Maximum Annual Assessment may be increased above fifteen percent (15%) per year if such increase receives the assent of two-thirds (2/3) of the votes of the Members present in person or by proxy at a duly called meeting of the Association.

- (c) Any increase in the fixed amount of the Maximum Annual Assessment shall be made in such a manner that the proportionate increase in such Assessment is the same for all Owners of Residential Lots.
- (d) Notwithstanding anything to the contrary herein, until such time as Type "B" membership shall cease and be converted to Type "A" membership as set forth in Article II above, the DECLARANT shall not pay any annual or special assessments of any kind. Provided, however, the DECLARANT shall pay the difference in cost between the sum of all Assessments collected from the Type "A" members and the actual costs of the operation of the Association.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy in any assessment year, a special assessment applicable to that year only for the purpose of defraying in whole or in part, the costs of any construction, reconstruction, repair or replacement of streets, street lights or any major expense related to the lake, pier or other common areas, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Notice and Quorum for Any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Sections 3 and 4 shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At the first meeting called, the presence of members or of proxies entitled to cast sixty (60%) percent of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum and the subsequent meeting shall be one-half (1/2) of the required

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quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 6. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all lots and may be collected on a monthly basis.

Section 7. Date of Commencement of Annual Assessments; Due Dates. The written assessments provided herein shall commence as to all lots on January 1, 1999. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against such lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the board of Directors and the Board of Directors shall have the authority to require the assessments to be paid in pro rata monthly installments or in a single lump sum payment. The Association shall, upon demand and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified lot have been paid.

Section 8. Effect of Nonpayment of Assessments; Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of eight (8%) percent per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No owner may waive or otherwise escape liability for the assessments provided for herein by abandonment of his lot or otherwise.

Section 9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any lot shall not affect the assessment lien. However, the sale or transfer of any lot pursuant to mortgage foreclosures or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE IV

EASEMENTS

SECTION 1. Perpetual, alienable easements are reserved as necessary in the herein described lots for the installation and maintenance of all utilities including underground utilities and drainage facilities. Specifically included herein are easements for the location of underground and above-ground electric transmissions equipment and telephone equipment.

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SECTION 2. An easement is hereby granted to all police, fire protection, ambulance and all similar persons, companies or agencies performing emergency service to enter upon the lot in the performance of their duties.

SECTION 3. There is specifically and in addition to the additional easements reserved hereby reserved unto the DECLARANT, its successors and assigns, a perpetual, alienable and releasable easement and right on, over and under the ground with men and equipment to erect, maintain, inspect, repair and use electric and telephone poles, wires, cables, conduits, sewers, water mains, street lights and other suitable equipment for the conveyance and use of electricity, telephone equipment, sewer, water or other public convenience or utilities on, in or over the lot; provided, further, that the DECLARANT or its designee may cut drainways for surface water whenever action may appear to the DECLARANT to be necessary in order to maintain reasonable standards of health, safety and appearance. Those easements and rights expressly include the right to cut any trees, bushes, shrubbery, make any grading of the soil, or to take any other similar action reasonably necessary to provide economical and safe utility installation and maintenance and to maintain reasonable standards of health, safety and appearance.

SECTION 4. All easements and rights described herein are easements appurtenant, running with the land, and shall inure to the benefit of and be binding on the DECLARANT, its successors and assigns, and the owner, purchaser, mortgagee and other person having an interest in said lot, or any part or portion thereof, regardless of whether or not reference to said easement is made in the respective deed of conveyance, or in any mortgage or trust deed or other evidence of obligation, to the easements and rights described in this Declaration.

ARTICLE V

ARCHITECTURAL CONTROL

Section 1. Declarant's Rights. All duties and responsibilities conferred by this Declaration shall be exercised and performed by the DECLARANT or its designee.

Section 2. Building and Site Improvements. No dwelling, fence, and/or other structure shall be commenced, erected, or maintained upon the lot, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, architectural style, heights, materials, colors and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the DECLARANT, or its designee. The DECLARANT, or its designee, will approve or disapprove such design, location, etc., within thirty (30) days after said plans and specifications have been property submitted. Refusal of approval of any such plans, location or specification may be based upon any grounds, including purely aesthetic and environmental considerations, that in the sole and uncontrolled discretion of the DECLARANT shall seem sufficient. One copy of all plans and related data shall be furnished to the DECLARANT, as the case may be, for its records. The DECLARANT shall not be responsible for any

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structural or other defects in plans or specifications submitted to it or any structure erected according to such plans and specifications.

Section 3. General requirements for the Approval of Plans:

- A. No house plans will be approved unless the proposed house shall have a minimum of 1,000 square feet of enclosed dwelling area. The term "enclosed dwelling area" as used in the general requirements shall be the total enclosed area within a dwelling; provided, however, that such term does not include garages, terraces, decks, open or covered porches, and like areas.
- B. No home or structure including porches, open decks, etc. shall be located outside the setbacks dictated by the County of Brunswick and/or the building envelope, if any, shown on the recorded plat.
- C. No structure, except as hereinafter provided, shall be erected, altered, or permitted to remain on this lot other than residential dwellings not to exceed three stories of living or habitable area in height. One or more small accessory buildings (which may include a detached private garage) may be erected, altered or permitted to remain on the lot, provided said building and the use of such accessory building together with the dwelling does not in the opinion of the DECLARANT overcrowd the site, and provided further that such accessory buildings are not used for any activity normally conducted as business. Such accessory building may not be constructed prior to the construction of the main building. In addition, these accessory buildings may not be used for servants quarters, garage apartments or other similar uses. The location of all detached outbuildings shall be subject to architectural control as set forth in this article.
- D. No fuel tanks, clothes lines, wood piles, outside antennas, satellite dishes, garden or trash and garbage accumulations are to be visible from the street.

ARTICLE VI

ANNEXATION

DECLARANT reserves the right to unilaterally incorporate from time to time during the term of these Covenants, Conditions and Restrictions such portion or portions of the Additional Property described in Exhibit B as Declarant, in its sole discretion, shall choose to incorporate. Upon incorporation by Declarant of any such Additional Property under this Declaration, the same shall thereafter be subject to these Covenants, Conditions and Restrictions contained herein in the same manner as the property described in Exhibit A. Declarant may effect any said incorporation of Additional

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Property by filing an amendment to this Declaration describing the Additional Property to be incorporated and declaring the same to be fully subjected to this Declaration and the Covenants, Conditions and Restrictions contained herein.

ARTICLE VII

USE RESTRICTIONS

Section 1. Land Use and Building Type. The lot shall not be used except for residential purposes. Any structure erected or altered on the lot shall be subject to the provisions of Article V of this Declaration relating to architectural control. Only new construction is permitted on any lot and no home or other structure may be moved or relocated from other property onto any lot.

Section 2. Nuisances. No noxious or offensive activity shall be carried on upon the lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood. There shall not be maintained any plants or animals, nor device or thing of any sort whose normal activities or existence are in any way noxious, dangerous, unsightly, unpleasant or of like nature as may diminish or destroy the enjoyment of other property in the neighborhood by the owners thereof. It shall be the responsibility of the lot owner to prevent the development of any unclean, unsightly or unkempt condition of buildings or grounds on the lot which would tend to substantially decrease the beauty of the neighborhood as a whole or the specified area. This specifically includes, but is not limited to, the presence of disabled vehicles on the property.

Section 3. Lot Maintenance. In the event that the lot owner shall fail or refuse to keep such premises free from weeds, underbrush or refuse piles, or unsightly growth or objects, then, after ten days' notice from the Association, the Association or its designee, may enter upon the lot and remove the same at the expense of the owner, and such entrance shall not be deemed as trespass, and in the event of such removal a lien shall arise and be created in favor of the Association for the full amount of the cost thereof chargeable to the lot, including collection costs and such amounts shall be due and payable within thirty (30) days after the owner is billed therefore. Such lien shall be enforceable by Court proceedings as provided by law for enforcement of liens.

Section 4. Landscaping. Upon home completion, all yards shall be landscaped. Landscaping shall include a thick growth of grass, shrubbery, bark, pine straw, etc., or any combination thereof of similar materials. It shall be completed within ninety (90) days after certification of compliance has been issued. Failure to do so shall subject the owner to a \$10.00 per day penalty after the ninety (90) day period and such penalty shall be in addition to any legal expenses incurred by the developer or Property Owners Association necessary to bring the lot into compliance. Penalties so collected must be spent on the beautification of the subdivision.

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Section 5. Temporary Structures. No structure of a temporary character, trailer, basement, tent, shack, garage, barn or other outbuilding shall be used on the lot any time as a residence either temporarily or permanently.

Section 6. Animals. No animals, livestock or poultry of any kind shall be kept or maintained on the lot or in any dwelling except that dogs, cats or other household pets may be kept or maintained provided that they are not allowed to run free and are at all times properly restrained.

Section 7. Timing of use. All lots will be left free of any vehicles, equipment, materials, etc., until the Architectural Committee approves building plans and a building permit for said plans is issued.

Section 8. Rules and Regulations. Members and their guests will abide by the administrative rules and regulations regarding the use of the common areas and facilities and the conduct of the members.

Section 9. Mailboxes. Homeowners will provide mailboxes in accordance with plans provided by the DECLARANT. Homeowners will bear the cost of repairs and maintenance required to keep the boxes in first rate condition.

Section 10. Impervious Surface Coverage. Lots, inclusive of right of way, shall be restricted to a maximum coverage by impervious surfaces, i.e., structures and/or paved surfaces, including walkways or patios of brick, stone, slate or similar materials, not including wood decking. This covenant is intended to ensure continued compliance with storm water runoff rules adopted by the State of North Carolina and therefore benefits may be enforced by the State of North Carolina.

The maximum impervious surface footage coverage for each lot subject to these Covenants, Conditions and Restrictions is 5,705 square feet.

The State of North Carolina is a beneficiary of Article VI, Section 10, Impervious Surface Coverage and as such may exercise all rights of a beneficiary in its enforcement of this section.

Notwithstanding the foregoing reservation of rights in DECLARANT, Article VI, Section 10, hereof shall not be altered, rescinded, modified, or amended in any respect without the prior written consent of the State of North Carolina, Division of Environmental Management, or its lawful successor agency. Said Article VI, Section 10, shall continue and remain in full force and effect until such time as the written consent of the State of North Carolina, Division of Environmental Management, or its lawful successor agency, is obtained authorizing any alteration, rescission, modification or amendment of the same.

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ARTICLE VIII
ENFORCEMENT/AMENDMENT

Section 1. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall not affect any other provisions, which shall remain in full force and effect.

Section 2. Lot Subject to Declaration. All present and future owners, tenants, and occupants of the lot and their guests or invitees, shall be subject to and shall comply with the provisions of the Declaration. The acceptance of a deed of conveyance or the entering into of a lease or the entering into of occupancy of the lot shall constitute an agreement that the provisions of the Declaration are accepted and ratified by such owner, tenant or occupant. The covenants and restrictions of the Declaration shall run with and bind the land and shall bind any person having at any time any interest or estate in the lot as though such provisions were made a part of each and every deed of conveyance or lease of any said lot.

Section 3. Changes. So long as DECLARANT should own any lot, DECLARANT reserves the right to make additions or amendments to these covenants, restrictions and conditions provided the general integrity of said covenants is not violated. In addition, these restrictions may be amended from time to time to either alter, rescind, modify or add to the provisions herein contained or, to add additional provisions by majority vote of the property owners, at a duly constituted meeting of the association called for the purpose of making any said amendments or changes. So long as DECLARANT shall own any lot, DECLARANTS prior consent to any said amendment, rescission, alteration or addition to these restrictions must be obtained.

Section 4. Violations. In the event of any violation or breach of any of the restrictions contained herein by any property owner or agent of such owner, the owners of the lots within the development, or the Property Owner's Association once formed or any of them, jointly or severally, shall have the right to proceed at law or in equity to compel a compliance to the terms hereof or to prevent the violation or breach of any of the restrictions set out above, but before litigation may be instituted, ten days written notice of such violation shall be given to the owner or his agent. The failure to enforce any right, reservation or condition contained in this declaration, however long continued, shall not be deemed a waiver of the right to do so hereafter as to the same breach or as to a breach occurring prior to subsequent thereto and shall not bar or affect its enforcement.

Section 5. Validity Period. All covenants, restrictions and conditions set forth in this Declaration shall be binding on all parties for a period of twenty-five (25) years from the date of execution of this document, after which time, all said covenants shall be automatically extended for successive periods of ten (10) years, unless an instrument

BK 1229 PG 0629

signed by a majority of the then owners of the lots has been recorded, agreeing to change said covenants in whole or in part.

Section 6. Assignment of Easements and Enforcement Authority. DECLARANT shall have the right at anytime and no later than the time Declarant transfers and conveys title to the last lot owned by DECLARANT in Waterscape Subdivision to transfer and convey all easements, streets and common areas to the property owner's association, which shall thereupon assume responsibility for the jurisdiction and control thereof. In addition, DECLARANT shall have the right to designate the property owner's association as its designee to enforce all of the provisions of these covenants, restrictions and conditions in the place and stead of DECLARANT and as provided in the bylaws.

IN TESTIMONY WHEREOF, the said DECLARANT has caused this instrument to be signed in its name by its General Partners, this the 16th day of June, 1998.

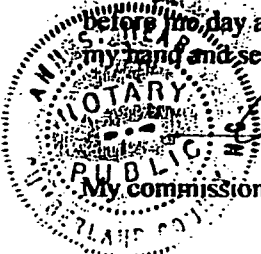
SYCAMORE PARTNERS, a North Carolina General Partnership

By: J. Gary Ciccone
J. Gary Ciccone, General Partner

By: George M. Rose
George M. Rose, General Partner

STATE OF NORTH CAROLINA
COUNTY OF CUMBERLAND

I, Alan J. Means, a Notary Public of
Cumberland County
County and said State, do hereby certify that J. Gary Ciccone personally appeared
before me, day and acknowledge the due execution of the foregoing instrument. Witness
my hand and seal, this 16th day of June, 1998.



Alan J. Means
Notary Public
My commission expires: 1-17-99

BK 1229 PG 0630

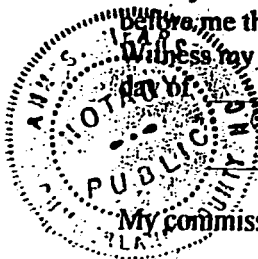
STATE OF NORTH CAROLINA
COUNTY OF CUMBERLAND

I, Ann S. Mears, a Notary Public of

Cumberland County

County and said State, do hereby certify that **George M. Rose** personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and seal, this 16th
day of June, 1998.



Ann S. Mears

Notary Public

My commission expires: 1-1-99

STATE OF NORTH CAROLINA
COUNTY OF BRUNSWICK

The Foregoing (or annexed) Certificate(s) of Ann S. Mears

Notary(ies) Public is (are) Certified to be Correct.

This Instrument was filed for Registration on this 16 Day of June, 1998,
in the Book and Page shown on the First Page hereof.

Robert J. Robinson / SL
ROBERT J. ROBINSON, Register of Deeds

BK 1229 PG 0631

EXHIBIT A

Being all of Section One (Lots 1,2,3 and 4) of Waterscape Subdivision as shown on a plat recorded in Map Book 20, Page 40 of the Brunswick County Registry.

BK 1229 PG 0632

EXHIBIT B

Being all of that land, consisting of approximately 28 acres, described in a deed from Cecil Max Coates and wife Vicky R. Coates to Sycamore Partners, said deed being recorded at Deed Book 1207 Page 839 of the Brunswick County Registry.

EXCEPTED from the above is that portion designated as Waterscape Subdivision, Section One (described in Exhibit A of the Declaration of Covenants, Conditions and Restrictions of which this is a part).

98141

Prepared by: J. Gary Ciccone

**STATE OF NORTH CAROLINA
COUNTY OF BRUNSWICK**

**AMENDMENT TO DECLARATION OF
COVENANTS, CONDITIONS AND
RESTRICTIONS FOR WATERSCAPE
SUBDIVISION**

THIS AMENDMENT made this the 5th day of February 2002, by SYCAMORE PARTNERS, a North Carolina General Partnership, hereinafter referred to as DECLARANT.

WITNESSETH

THAT WHEREAS, DECLARANT is the developer of certain real property located in Lockwood Folly Township, Brunswick County, North Carolina, said property being known as Waterscape Subdivision;

AND WHEREAS, DECLARANT has previously caused to be recorded at Book 1229, Page 0619, Brunswick County Registry certain covenants, conditions and restrictions for the subdivision;

AND WHEREAS, DECLARANT desires to incorporate and annex additional property located within the subdivision into the description of property to be governed by the provisions of the aforementioned covenants and restrictions.

NOW THEREFORE, pursuant to the provisions of Article VI of the DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR WATERSCAPE SUBDIVISION, it is hereby declared that the additional property described in Exhibit A attached hereto shall be and hereby is fully subjected to the covenants, conditions and restrictions set forth in that document recorded at Book 1229, Page 0610, Brunswick County Registry.

RET C P Parker
TOTAL 26 REV TC#
REC# 38 CK AMT CK#
CASH 20 REF BY CS

IN TESTIMONY WHEREOF, the said DECLARANT has caused this instrument to be signed in its name by its General Partners, this the 5th day of February, 2002.

SYCAMORE PARTNERS, a North Carolina General Partnership

By: J. Gary Ciccone
J. Gary Ciccone, General Partner

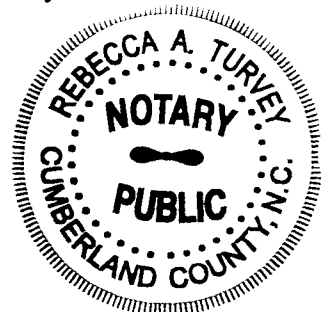
By: George M. Rose
George M. Rose, General Partner

STATE OF NORTH CAROLINA
COUNTY OF CUMBERLAND

I, Rebecca A. Turvey, a Notary Public of Cumberland County and the State of North Carolina, do hereby certify that J. Gary Ciccone and George M. Rose, General Partners of Sycamore Partners, personally appeared before me this day and acknowledged the due execution of the foregoing instrument. Witness my hand and seal, this 5 day of February, 2002.

Rebecca A. Turvey

Notary Public



My commission expires March 19, 2005

STATE OF NORTH CAROLINA
COUNTY OF BRUNSWICK

The Foregoing (or annexed) Certificate(s) of REBECCA A TURVEY

Notary(ies) Public is (are) Certified to be Correct.
This Instrument was filed for Registration on this 12th Day of February, 2002
in the Book and page shown on the First Page hereof.

Robert J. Robinson
ROBERT J. ROBINSON, Register of Deeds

EXHIBIT A

Being all of WATERSCAPE SUBDIVISION, Section Two, Section Three and Section Four as shown on three separate plats recorded in Map Book 21, Page 120; Map Book 21, Page 121 and Map Book 21, Page 122 respectively, Brunswick County Registry. This being the same property described in Exhibit B of the Declaration of Covenants, Conditions and Restrictions for Waterscape Subdivision.

STATE OF NORTH CAROLINA
COUNTY OF BRUNSWICK

Brunswick County—Register of Deeds
Robert J. Robinson
Inst #106187 Book 1560 Page 1222
03/08/2002 08:31:46am Rec# 100711

SECOND AMENDMENT TO DECLARATION
OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR WATERSCAPE
SUBDIVISION

THIS AMENDMENT made this 1st day of March 2002, by SYCAMORE PARTNERS, a North Carolina General Partnership, hereinafter referred to as DECLARANT.

WITNESSETH

THAT WHEREAS, DECLARANT is the developer of certain real property located in Lockwood Folly Township, Brunswick County, North Carolina, said property being known as Waterscape Subdivision;

AND WHEREAS, DECLARANT has previously caused to be recorded at Book 1229, Page 0619, Brunswick County Registry certain covenants, conditions and restrictions for the subdivision;

AND WHEREAS, DECLARANT desires to amend Article II, Section 2 entitled ASSOCIATION MEMBERSHIP AND VOTING RIGHTS.

NOW THEREFORE, Article II, Section 2 is hereby amended to read as follows:

Section 2. The Association shall have two classes of voting membership.

Class A. Class A members shall be all Owners with the exception of DECLARANT and shall be entitled to one vote for each lot owned. When more than one person holds an interest in any lot, all such persons shall be members. The vote for such lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any lot.

Class B. The Class B members shall be the DECLARANT and shall be entitled to Two (2) votes for each lot owned. The Class B membership shall cease and be converted to Class A membership upon the earlier of the following:

- A. After such time as DECLARANT has sold seventy percent (70%) of its lots.
- B. On January 1, 2004

RET CP Parker
TOTAL 14 - REV. _____ TC# 38
REC# _____ CK AMT _____ CK# _____
CASH 20 - REF _____ BY JS

IN TESTIMONY WHEREOF, the said DECLARANT has caused this instrument to be signed in its name by its General Partners, this the 1st day of March, 2002.

SYCAMORE PARTNERS, a North Carolina General Partnership

By:

J. Gary Ciccone
J. Gary Ciccone, General Partner

By:

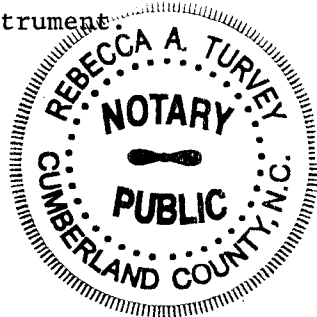
George M. Rose
George M. Rose, General Partner

STATE OF NORTH CAROLINA
COUNTY OF CUMBERLAND

I, Rebecca A. Turvey, a Notary Public of Cumberland County and the State of North Carolina, do hereby certify that J. Gary Ciccone and George M. Rose, General Partners of Sycamore Partners, personally appeared before me this day and acknowledged the due execution of the foregoing instrument. Witness my hand and seal, this 1st day of March, 2002.

Rebecca A. Turvey
Notary Public

My commission expires March 19, 2005

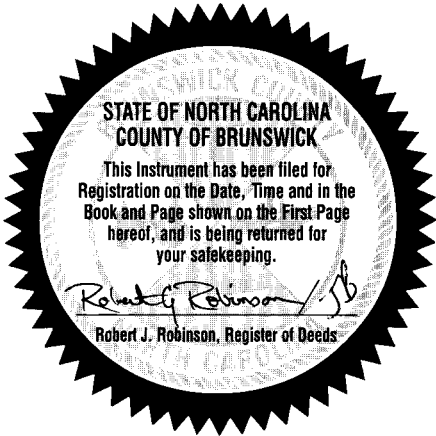


STATE OF NORTH CAROLINA
COUNTY OF BRUNSWICK

The Foregoing (or annexed) Certificate(s) of REBECCA A TURVEY

Notary(ies) Public is (are) Certified to be Correct.
This Instrument was filed for Registration on this 8th Day of March 2002
in the Book and page shown on the First Page hereof.

Robert J. Robinson
ROBERT J. ROBINSON, Register of Deeds



STATE OF NORTH CAROLINA
COUNTY OF BRUNSWICK

Presenter Powell + Payne Ret: BOX
4 Total 23.00 Rev Int. ITB
Ck \$ 23.00 Ck # 2957 Cash \$
Refund: Cash \$ Finance
☐ Portions of document are illegible due to condition of original.
☐ Document contains seals verified by original instrument that cannot be reproduced or copied.

THIRD AMENDMENT TO
DECLARATIONS OF COVENANTS, CONDITIONS
AND RESTRICTIONS FOR WATERSCAPE
SUBDIVISION

THIS AMENDMENT, made this 17 day of OCTOBER, 2007, by the Waterscape Property Owners ("Association" herein).

WITNESSETH

WHEREAS, the Association held a duly constituted meeting of the Association called for the purpose of making Amendments to these restrictions;

WHEREAS, the Association has the authority pursuant Article VIII, Section 3 to amend these restrictions;

WHEREAS, the Association desired to impose upon the owners of each property a transfer fee, upon the sale, or transfer of the property other than by testimonial request;

AND WHEREAS, the Association, at this duly constituted meeting of the Association approved by the required vote this Amendment;

NOW THEREFORE, the Association amends Article III, as follows:

ARTICLE III
COVENANTS FOR MAINTENANCE ASSESSMENTS

1. Section 8 is renumbered to Section 9.
2. Section 9 is renumbered to Section 10.
3. The new Section 8 shall be entitled "Transfer Fee Assessment". Upon the transfer, sale or deed of any lot with a house on it, the lot shall be encumbered with a five hundred dollar (\$500.00) lien. Upon the transfer, sale or deed of a lot with no house on it, the property shall be encumbered with a two hundred fifty dollar (\$250.00) lien. The transfer fee assessment attaches to the subject property upon the date of the execution of the deed or instrument of conveyance, and likewise becomes due and payable on that date. The responsibility for paying this lien shall be upon the grantee. The fees collected pursuant to this assessment shall be held in a reserve account for the purposes set forth in Section 2 of this Article.



IN TESTIMONY WHEREOF, the Association has caused this instrument to be signed in its name by the President of Waterscape Property Owners Association.

Waterscape Property Owners Association

By: Albert V. Lodovichetti
Albert Lodovichetti, President



STATE OF NORTH CAROLINA

COUNTY OF BRUNSWICK

Albert Lodovichetti, first being duly sworn, deposes and states: That he is President of Waterscape Property Owners Association; that he has read the foregoing and knows the contents thereof; that the same are true of his own knowledge except as to those matters and things therein stated on information and belief, and as to those he believes them to be true.

Waterscape Property Owners Association, Inc.

(CORPORATE SEAL)

BY: Albert O. Lodovichetti
Albert Lodovichetti, President

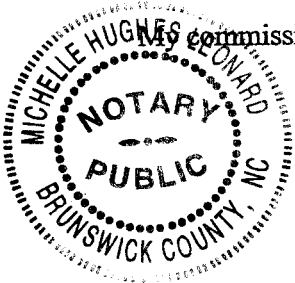
ATTEST: Ronda Miller
Ronda Miller, Secretary

STATE OF NORTH CAROLINA

COUNTY OF BRUNSWICK

I, Michelle Hughes Leonard Notary Public of Brunswick County, North Carolina, certify that Ronda Miller, personally came before me this day and acknowledged that she is Secretary, of Waterscape Property Owners Association, LLC. Inc., a corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal, and attested by herself as its Secretary. Subscribed and sworn to before me, this 17 day of October, 2007.

My commission expires Aug 19, 2009



Michelle Hughes Leonard
Notary Public



STATE OF NORTH CAROLINA
COUNTY OF BRUNSWICK

The Foregoing (or annexed) Certificate (s) of _____

Notary (ies) Public is (are) Certified to be Correct.

The Instrument was filed for Registration on this _____ Day of _____, 2007 in
the Book and page shown on the First Page hereof.

ROBERT J. ROBINSON, Register of Deeds

Presenter W. J. Payne Ret 15
2 Total 17 Ch 1206 Cash \$ 1206
P. Fund: _____ Ch 1206 Finance _____
☐ Portions of Instrument are being due to condition of record.
☐ Document being recorded by original instrumentator or a duly authorized agent or copied.

STATE OF NORTH CAROLINA
COUNTY OF BRUNSWICK

FOURTH AMENDMENT TO
DECLARATIONS OF COVENANTS, CONDITIONS
AND RESTRICTIONS FOR WATERSCAPE
SUBDIVISION

THIS AMENDMENT, made this 5 day of May, 2010, by the Waterscape Property Owners ("Association" herein).

WITNESSETH

WHEREAS, the Association held a duly constituted meeting of the Association called for the purpose of making Amendments to these restrictions;

WHEREAS, the Association has the authority pursuant Article VIII, Section 3 to amend these restrictions;

WHEREAS, the Association desired to impose upon the owners of each property a civil liability for any damages that any lessee of such owner may cause to any property of the Association;

AND WHEREAS, the Association, at this duly constituted meeting of the Association approved by the required vote this Amendment;

NOW THEREFORE, the Association amends Article VII, by adding Section 11 which shall be as follows:

ARTICLE VII

USE RESTRICTIONS

Section 11. Liability for Tenant Damages: In the event that any tenant of a lot owner shall cause any damages to any property of the Association, the lot owner shall be liable for and shall indemnify the Association for any and all damages, including a reasonable attorney's fees incurred in the collection of these damages. The amount of such damages shall be a lien upon the property of that lot owner. Such lien shall arise and be created in favor of the Association for the full amount of those damages, including collection costs, specifically including reasonable attorney's fees, chargeable to the lot, and such amount shall be due and payable within thirty days after the owner is billed therefore. The amount of the damages shall be determined by a resolution of the Board of Directors after the Board delivers notice of its intent to assess these damages by certified mail to the last known address of the lot owners. Such liens shall be enforceable by court proceedings as provided by law for the enforcement of liens.

IN TESTIMONY WHEREOF, the Association has caused this instrument to be signed in its name by the President of Waterscape Property Owners Association.

Waterscape Property Owners Association

By: Morris Clapp

STATE OF NORTH CAROLINA

COUNTY OF BRUNSWICK

Morris Clapp, first being duly sworn, deposes and states: That he is President of Waterscape Property Owners Association; that he has read the foregoing and knows the contents thereof; that the same are true of his own knowledge except as to those matters and things therein stated on information and belief, and as to those he believes them to be true.

Waterscape Property Owners Association, Inc.

(CORPORATE SEAL)

BY: Morris Clapp
President

ATTEST:

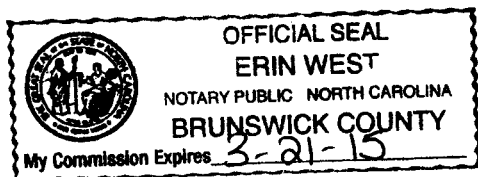
Ronda Miller
Ronda Miller, Secretary

STATE OF NORTH CAROLINA

COUNTY OF BRUNSWICK

I, Erin West, Notary Public of Brunswick County, North Carolina, certify that Ronda Miller, personally came before me this day and acknowledged that she is Secretary, of Waterscape Property Owners Association, LLC. Inc., a corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal, and attested by herself as its Secretary. Subscribed and sworn to before me, this 5 day of may, 2010.

My commission expires 3-21-15



Erin West
Notary Public



STATE OF NORTH CAROLINA
COUNTY OF BRUNSWICK

FIFTH AMENDMENT TO
DECLARATIONS OF CONVENANTS, CONDITIONS
AND RESTRICTIONS FOR WATERSCAPE
SUBDIVISION

THIS AMENDMENT, made this 23 day of May, 2011, by the Waterscape Property Owners Association ("Association" herein).

WITNESSETH

WHEREAS, the Association held a duly constituted meeting of the Association called for the purpose of making Amendments to these DECLARATIONS OF CONVENANTS, CONDITIONS AND RESTRICTIONS FOR WATERSCAPE SUBDIVISION ("Restrictions" herein);

WHEREAS, the Association has the authority pursuant Article VIII, Section 3 of these Restrictions to amend them;

WHEREAS, Article VII, Section 10 of the Restrictions, as recorded on or about June 1998, allowed impervious surface coverage on each lot of this Subdivision governed by these Restrictions not to exceed 5,705 feet;

WHEREAS, on or about 11 September 1998, Sycamore Partners, the Developer of this Subdivision received "State Stormwater Drainage Permit" No. SW8980431 ("Permit" herein) from the North Carolina Department of Environment and Natural Resources ("Department" herein) which allowed impervious surface coverage per lot not to exceed 4,505 feet;

WHEREAS, the Developer failed in its duty to amend Article VII, Section 10 of the Restrictions to comply with the Permit;

WHEREAS, the following 12 lots currently have the corresponding square footage of impervious surface coverage:

1. Lot 1, 4,700;
2. Lot 3, 8,800;
3. Lot 4, 4,750;
4. Lot 6, 6,300;
5. Lot 7, 5,650;
6. Lot 9, 5,700;
7. Lot 11, 5,200;
8. Lot 12, 9,100;
9. Lot 19, 4,650;
10. Lot 21, 5,300;
11. Lot 45, 4,900;
12. Lot 49, 4,750;

Presenter W. James Payne Ret: IS
3 Total 20 Rev Int. 1002
Ck \$ 45 Ck # 1811 Cash \$
Refund: Cash \$ Finance
☐ Portions of document are illegible due to condition of original. \$25.00
☐ Document contains seals verified by original non-standard
☐ Document that cannot be reproduced or copied. fee

WHEREAS, the Department, in December 2010, placed this Association on notice of this failure and demanded this Association to comply with this requirement to amend these Restrictions;

WHEREAS, the Association desires to comply with the demand of the Department, and to provide a specific increase of the square footage limitation to the 12 lots referenced herein;

WHEREAS, the officers of the Association have met with the authorized representatives of the Department's Division of Water Quality and have received the approval of the Department to specifically increase these 12 lots from the impervious square footage limitations to their current square footage of impervious coverage;

AND WHEREAS, the Association, at this duly constituted meeting of the Association approved by the required vote this Amendment;

NOW THEREFORE, the Association amends Article VII, Section 10 by striking the words "The maximum impervious surface footage coverage for each lot subject to these Covenants, Conditions and Restrictions is 5,705 square feet" and inserting therein the words "The allowable built-upon area per lot subject to these Covenants, Conditions, and Restrictions is 4,505 square feet, inclusive of that portion of the right-of-way between the front lot line and the edge of the pavement, structures, pavement, walkways of brick, stone, slate, but not including wood decking, or the water surface of swimming pools. The covenants pertaining to stormwater regulations may not be changed or deleted without concurrence of the Division of Water Quality. Filling or piping of any vegetative conveyance (ditches, swales, etc.) associated with the Properties except for average driveway crossings, is strictly prohibited by any persons. Lots within CAMA's Area of Environmental Concern may have the permitted built-upon area reduced due to CAMA jurisdiction with in the Area of Environmental Concern. The following 12 lots, with the concurrence of the Division of Water Quality, are specifically allowed an increase from the 4,505 square foot limitation according to the specified square footage per lot:

1. Lot 1, 4,700;
2. Lot 3, 8,800;
3. Lot 4, 4,750;
4. Lot 6, 6,300;
5. Lot 7, 5,650;
6. Lot 9, 5,700;
7. Lot 11, 5,200;
8. Lot 12, 9,100;
9. Lot 19, 4,650;
10. Lot 21, 5,300;
11. Lot 45, 4,900;
12. Lot 49, 4,750."

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IN TESTIMONY WHEREOF, the Association has caused this instrument to be signed in its name by the President of Waterscape Property Owners Association, Inc.

Waterscape Property Owners Association, Inc.

By: Morris Clapp

STATE OF NORTH CAROLINA

COUNTY OF BRUNSWICK

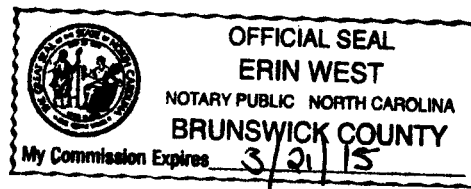
Morris Clapp, first being duly sworn, deposes and states: That he is President of Waterscape Property Owners Association; that he has read the foregoing and knows the contents thereof; that the same are true of his own knowledge except as to those matters and things therein stated on information and belief, and as to those he believes them to be true.

Waterscape Property Owners Association, Inc.

(CORPORATE SEAL)

BY: Morris Clapp
 President

ATTEST: _____,
 _____, Secretary



STATE OF NORTH CAROLINA

COUNTY OF BRUNSWICK

I, Erin West, Notary Public of Brunswick County, North Carolina, certify that Morris Clapp, personally came before me this day and acknowledged that she is Secretary, of Waterscape Property Owners Association, LLC. Inc., a corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal, and attested by herself as its Secretary. Subscribed and sworn to before me, this 23 day of may, 2011.

My commission expires 3/21/15

Erin West
 Notary Public



3 Return to Wattslaw Type BOO
Total 30 Rev Int.
k \$ 30 Ck 5803 Cash \$
Fund Cash \$ Finance

Portions of document are illegible due to condition of original

Document contains seals verified by original document that cannot be reproduced or copied.

**STATE OF NORTH CAROLINA
COUNTY OF BRUNSWICK**

**Prepared by: Watts Phanco Law Group PLLC, Attorneys at Law, 4617 Main Street,
Shallotte, NC 28470**

**** Prepared Without Opinion on Title**

**AMENDMENT TO THE DECLARATIONS OF COVENANTS CONDITIONS AND
RESTRICTIONS FOR WATERSCAPE SUBDIVISION**

THIS AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR WATERSCAPE SUBDIVISION, made on the 18th day of November, 2021 by WATERSCAPE PROPERTY OWNERS ASSOCIATION, INC., a North Carolina Non-profit corporation (hereinafter referred to as the "Association").

WITNESSETH:

WHEREAS, Sycamore Partners, a North Carolina General Partnership (hereinafter referred to as "Declarant") created Waterscape Property Owners Association, Inc., by filing the Articles of Incorporation of Waterscape Property Owners Association, Inc. on February 25, 2002 with the North Carolina Secretary of State;

WHEREAS, Declarant recorded that certain Declaration of Covenants, Conditions, and Restrictions for Waterscape Subdivision, on June 16th, 1998, in Deed Book 1229, at Page 619, in the Office of the Register of Deeds of Brunswick County, North Carolina (hereinafter referred to as the "Declaration");

WHEREAS, pursuant to Article VIII, Section 3, the Association may make amendments to the Declaration by a majority vote of the owners;

WHEREAS, pursuant to North Carolina General Statutes § 47F-2-117, owners may make amendments to the Declaration by affirmative vote or written agreement signed by lot owners of lots to which at least sixty-seven percent (67%) of the votes in the association are allocated:



WHEREAS, the members of the Association voted to amend the Declaration by affirmative vote of at least sixty-seven percent (67%) of the votes in the Association in accordance with the provisions of the Declaration and North Carolina General Statutes;

WHEREAS, the amendment to the Declaration set forth herein applies to all of the Lot Owners;

WHEREAS, the capitalized terms set forth in this Amendment shall have the same meaning as set forth in the Declaration unless otherwise defined or the context shall otherwise prohibit; and,

WHEREAS, the Association desires to amend the Declaration by adding provisions as more specifically set out below.

NOW THEREFORE, pursuant to North Carolina General Statutes and the Association's governing documents, the Association has obtained the affirmative vote of at least sixty-seven percent (67%) of the votes in the Association at a duly called and noticed meeting of June 12, 2021, and does hereby amend and modify the Declaration as follows:

ARTICLE VII, USE RESTRICTIONS, is now modified to include the following additional Section:

Section 11. Limitation on Short-Term Rental Agreements. No lot, property, or dwelling shall be used for, the subject of, or included in, a short-term rental agreement (any rental of less than one (1) year in duration). Moreover, no lot, property, or dwelling that is subject to a lease may be the subject of a "sub-lease" agreement.

END OF AMENDMENTS

EXCEPT AS AMENDED HEREIN, the Declaration shall remain in full force and effect.

The undersigned, being the President of the Association, does, by his/her execution hereof, certify that this Amendment was duly adopted by the affirmative vote of Members of the Association on the 12th day of June, 2021, and that the Board of Directors certified the amendments and that all procedures steps and requirements necessary to amend said Declaration have been complied with, the day and year first above written.

This the 18 day of November, 2021.

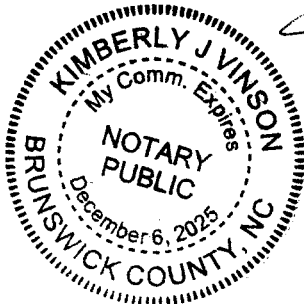
WATERSCAPE PROPERTY OWNERS ASSOCIATION, INC.

By: Ladoska Jones
Ladoska Jones, President

STATE OF NORTH CAROLINA
COUNTY OF BRUNSWICK

I, Kimberly J. Vinson, a Notary Public of the County and State aforesaid, certify that Ladoska Jones, either being personally known to me or proven by satisfactory evidence (said evidence being NCDL), personally appeared before me this day and acknowledged that he/she is President of **WATERSCAPE PROPERTY OWNERS ASSOCIATION, INC.**, a North Carolina not-for-profit corporation, and that he/she, as President being authorized to do so, voluntarily executed the foregoing on behalf of the corporation for the purposes stated therein.

Witness my hand and official stamp or seal, this 18 day of November, 2021.



[Signature]
Notary Public
My Commission Expires: December 6, 2025