

EXHIBIT "A"

JADE POINT SUBDIVISION
OWNERS ASSOCIATION

1. Association The owners of all lots in Jade Point Subdivision, as shown on the map thereof recorded in Map Book _____, Page _____, Carteret County Registry, by the acceptance and recording of the deed for the lot shall become members of the Association. The owner reserves the right to itself and its successors and assigns to constitute owners of lots in other sections of the Jade Point Subdivision members of the Association.

2. Maintained Areas The common areas designated as a recreational park and the subdivision entrance, including the pier and the subdivision sign.

3. Association the Association shall charge dues and assessments for repair and maintenance of the common areas.

4. Membership and Voting Rights

A. The owner of each lot in the subdivision shall be a member of the Association.

B. Membership shall be appurtenant to and may not be separated from ownership of a lot.

C. Persons or entities which hold an investment in a lot merely for security for the performance of an obligation shall not be members.

D. The owner of a lot in any section of the subdivision shall have one (1) vote at all meetings of the membership of the Association. If one (1) person or entity owns more than one (1) lot, such person shall have as many votes as he (they) have lots. When more than one (1) person or entity holds an interest in any one (1) lot, only one (1) vote shall be allowed.

E. Members may vote either in person or by proxy, but if by proxy, the same must be in writing and delivered to the Secretary of the Association prior to, or at the start of, the meeting at which the proxy is to be exercised. Every proxy shall be revocable and shall automatically cease upon the conveyance of the member of his interest in any lot. Cumulative voting is prohibited.

5. Meetings of Membership

A. The annual meeting of the members of the Association shall be held between June 1 and June 15 in Carteret County, North Carolina, with the specific date, time and place to be determined by the President of the Association.

B. The presence at a meeting either in person or by proxy of one fourth (1/4) of the total votes entitled to vote shall constitute a quorum for the transaction of all business except such as may otherwise expressly be provided for in this instrument.

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C. Special meetings of the membership may be called at any time, either by the President or five (5) members.

D. All meetings shall be held in Carteret County, North Carolina, and held at a time, date and place which will be convenient for a majority of the members as determined by the Board of Directors.

E. Seven (7) days written notice must be given all members of the annual or of any special meeting of the membership, but this requirement may be waived in writing.

6. Officers

A. The Association shall have three (3) officers: a President, Vice-President and a Secretary-Treasurer. At the first meeting of the membership and at every annual meeting thereafter, the officers of the Association shall be elected to serve for a term of one (1) year or until their successors have been elected and taken office.

B. The President shall act for the Association, but shall not have the authority to obligate the credit of the Association or members thereof without authorization from the Board of Directors.

C. All checks written on any bank account of the Association shall be signed both by the Secretary/Treasurer and by either the President or Vice-President.

7. Board of Directors

A. The number of directors shall be five (5), two (2) of whom shall be the officers of the Association and the others who shall be elected annually for a term of one (1) year by the membership at the annual meeting of the membership of the Association.

B. Routine business of the Association shall be conducted by the Board of Directors.

C. Meetings of the directors shall be held at such time and in such places as the directors shall determine from time to time.

D. Vacancies on the Board of Directors shall be filled by remaining Board members to serve the unexpired term.

8. Removal of Officers and Directors Any one (1) or more members of the officers or directors may be removed at any time, without specifying any cause, by a majority vote of the membership at any properly called meeting of the membership. Upon the removal of any officer or director, the membership at the same meeting shall elect a replacement to fill the unexpired meeting. (error "term")

9. Dues and Assessments

A. Each owner of a lot in the subdivision by acceptance of a deed to same, shall be conclusively evidenced by the recording of

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the same in the office of the Register of Deeds of Carteret County, whether or not it shall be so expressed in such deed, covenants and agrees to pay to the Association such annual dues and special assessments including special assessments for improvements as shall be established from time to time by the membership of the Association. Such annual dues and special assessments, together with interest, costs and reasonable attorney fees, shall be charged against said lot and shall be a continuing lien on the property against which each assessment is made, until paid.

B. The dues and assessments shall be used exclusively to repair and maintain the common areas heretofore described.

C. The lien of the annual dues and any special assessment provided for herein shall be subordinate only to the lien of any mortgages against said lot.

D. No sale or transfer of any lot shall affect the lien for unpaid dues or special assessments against said lot.

E. Annual dues shall be due annually in advance, and shall be due and payable on the 1st day of January of each year.

F. Until the same may be changed in the manner hereinafter provided for, the amount of the annual dues of the Association shall be the sum of fifty (50) dollars per lot. The amount of the annual dues for each year shall be fixed each year by the Board of Directors prior to the annual meeting of the membership held during the year prior to the year for which the dues are levied. The notice of each annual meeting shall inform members of the amount at which the annual dues for the coming year have been fixed.

G. Dues and special assessments must be fixed at a unit rate for all lots. The obligation to pay annual dues shall commence upon the sale of ten (10) lots or January 1, 2005 whichever shall occur first.

H. In addition to the annual dues, the Association may levy a special assessment or assessments for the purpose of defraying, in whole or part, for any emergency repair work, provided, however, that any such special assessments must have the assent of two-thirds (2/3) of the membership of the Association at a meeting duly called for this purpose and for which the notice of the meeting clearly states that a vote is to be held on whether to levy such special assessments.

I. Any annual dues or special assessments not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of interest per annum established by resolution of the Board of Directors which rate of interest shall not exceed eighteen (18) percent per annum.

Retyped copy Jan 14, 2011
Unchanged

Melanie Arthur 3P
Carteret County
JL Date 08/04/2004 Time 15:59:00
GR 106885

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NORTH CAROLINA, CARTERET COUNTY
The foregoing certificate(s) of Notary Public(s) is/are
certified to be correct. This instrument and this certi-
fication are duly registered at the date and time and in
the Book and Page shown on the first page hereof.

Melanie Arthur, Register of Deeds
By _____
Asst/Deputy, Register of Deeds

STATE OF NORTH CAROLINA

COUNTY OF CARTERET

Prepared by Harris Law Firm, PLLC

AMENDMENT TO RESTRICTIVE COVENANTS
JADE POINT SUBDIVISION

THIS AMENDMENT is made this the 4 day of August, 2004, by WES DON INVESTMENTS, INC., a North Carolina corporation and CAROL CHADWICK (formerly known as CAROL C. LONG), (hereinafter referred to as Declarants) and current and future Lot Owners of JADE POINT SUBDIVISION, as the same appears in that plat of record in Map Book 29, Page 763, Carteret County Registry.

KNOW ALL BY THESE PRESENTS:

That whereas, Declarants have recorded Restrictive Covenants for the above reference subdivision in Book 888 at page 382, (hereinafter referred to as "The Covenants") and the Covenants in Section 25 provide that a majority of the lot owners may modify the Covenants;

and whereas, Declarants own more than 50% of the Lots in Jade Point Subdivision and wish to modify the Covenants to correct typographical errors and to clarify certain portion of the Covenants that are contradictory;

NOW, THEREFORE, Declarants do hereby declare The Covenants are modified and amended and all of the lots located within JADE POINT SUBDIVISION, as the same appears in that plat of record in Map Book 29, Page 763, Carteret County Registry shall be held, conveyed, hypothecated, encumbered, used, occupied and improved subject to the original Covenants and this amendment and the Covenants and this amendment shall be deemed to run with the land and shall be a burden and a benefit to the Declarants, their successors and assigns, and any person or entity acquiring or owning an interest in the real property and improvements, or any subdivision thereof, their grantees, successors, devisees, heirs, executors, administrators and assigns. The Covenants shall be amended as follows:

1. Section 4 is amended by deleting the first sentence entirely and replacing it with the following 2 sentences:

THIS DECLARATION prohibits mobile homes, trailers and habitable motor vehicles of any nature to be occupied on any property subject to this DECLARATION. THIS DECLARATION also prohibits the placement of any modular homes on any lot in the subdivision, unless said modular homes are approved by Developer in accordance with Section 16 herein.

The remainder of Section 4 shall not change.

2. Section 16. (a) is amended by deleting it entirely and replacing with it the following:

(a) Every one (1) story dwelling constructed in the subdivision subject to this DECLARATION, which dwelling does not have an attached carport or garage must contain at least 1,400 square feet of enclosed living space.

In all other respects the Covenants and the other restrictions and obligations contained therein shall remain as originally written and is incorporated herein by reference as if fully set forth herein.

IN WITNESS WHEREOF, the Declarants have hereunto set their hand and seal, or if corporate, has caused this instrument to be signed in its corporate name by its duly authorized officers by authority of its Board of Directors, the day and year first above written.

WES DON INVESTMENTS , INC.

By: Wesley C. Long
President

Carol Chadwick (SEAL)
CAROL CHADWICK (formerly known as CAROL C. LONG)

STATE OF NORTH CAROLINA

COUNTY OF CARTERET

I, ELIZABETH D HORNE, a Notary Public of the aforesaid County and State, do hereby certify that CAROL CHADWICK (formerly known as CAROL C. LONG) personally came before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and official stamp or seal, this the 4 day of August, 2004.

ELIZABETH D. HORNE
NOTARY PUBLIC

My Commission Expires: 2-1-09

STATE OF NORTH CAROLINA
COUNTY OF CARTERET

I, ELIZABETH D HORNE, a Notary Public of the aforesaid County and State, do hereby certify that WESLEY C. LONG, personally came before me this day and acknowledged he is the President of WES DON INVESTMENTS, INC., a North Carolina corporation, and that he, as president being authorized to do so, executed the foregoing instrument on behalf of the corporation.

WITNESS my hand and official stamp or seal, this the 4 day of August, 2004.

ELIZABETH D. HORNE
NOTARY PUBLIC

My Commission Expires: 2-1-09