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Prepared by and return to:

Starkey Sharp, Attorney 482140 21 PM 2 14 Kitty Hawk, North Carolina 27949

CORPIS ALFRY

REGISTER OF DIEDS

NORTH CAROLINA DARE COUNTY AMENDMENT TO DECLARATION OF CONDOMINIUM

THIS AMENDMENT to the Pamlico Condominiums Declaration is entered this the 18th day of May, 1992, by THOMAS G. HOLIAN (herein referred to as "Developer"), pursuant to the North Carolina Condominium Act, Chapter 47C of the North Carolina General Statutes.

WITNESSETH:

The Developer has previously entered the Pamlico Condominiums Declaration recorded in Book 579 at page 769 of the Dare County Public Registry. The declaration refers to and describes a condominium known as the Pamlico Condominiums located in Kinnakeet Township near the Village of Avon in Dare County, State of North Carolina. The property which is the subject of the declaration is described within the declaration and the exhibits attached thereto.

Within the declaration, the Developer reserves certain developmental rights including specifically the right to add additional real estate to the condominium project. The additional real estate which may be added to the condominium was described in Exhibit E to the original declaration.

The Developer has now entered this Amendment to Declaration of Condominium for the purpose of exercising certain of the development rights by causing certain properties included within the area known as "additional real estate" to be added to the condominium. Such additional property includes certain condominium units and the additional units and property are identified as Phase 2 of the Pamlico Condominiums.

NOW THEREFORE, the Developer, as the owner of the property and as the entity entitled to act as set forth herein in accordance with Chapter 47C of the North Carolina General Statutes, does hereby declare as follows:

ARTICLE I

Attached to this Amendment to Declaration of Condominium is an exhibit labeled for identification purposes as "Exhibit A". Exhibit A contains a property description of certain property which is a part of the property included in the property known as additional real estate described in the original declaration. By this Amendment to Declaration of Condominium, the Developer does hereby establish and declare that the property described in Exhibit A, which is incorporated herein by reference, shall be held, conveyed, encumbered, used, occupied, improved, sold, mortgaged and otherwise conveyed subject to the rules, regulations and restrictions, covenants, conditions, uses and obligations set forth in the original declaration of condominium recorded in Book 579 at

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page 769 of the Dare County Registry and this Amendment to Declaration of Condominium. All of the rules, regulations, restrictions, covenants, conditions, uses and obligations are declared and agreed to be in furtherance of a plan for the improvement of the condominium and the division thereof into condominium units and shall be deemed to run with the land and to be a burden on and a benefit to the developer, its successors and assigns, and on and to any person acquiring or owning an interest in the real property in the condominium and any improvements thereto, such parties, grantees, successors, heirs, assigns, executors, administrators and devises. The individual unit owners, their employees, guests, tenants and all persons using or possessing the property within the condominium are subject to the provisions of this Amendment to Declaration of Condominium.

A certain plat identified as "Pysical Survey of Pamlico Condominiums" prepared by Quible and Associates, P.C., Engineers Surveyors Planners, has been recorded simultaneously with this Amendment to Declaration of Condominium to be placed and filed in the office of the Register of Deeds of Dare County in a manner maintained for condominium plats and plans. Such plat shows and identifies a certain building labeled as "Building #2". In addition, the plat shows therein the unit numbers for the units within the building and such units are identified as units 11, 12, 13, 14, 15 and 16.

There are no limited common elements which are created within Phase 2 of the Pamlico Condominiums project.

Attached to this Amendment to Declaration of Condominium is an exhibit labeled for identification as "Exhibit B". Set forth in that exhibit are the unit numbers for each of the units within Phase 2 of the Pamlico Condominiums. The units identified as units 1 through 10 are units within Phase 1. Those units identified as units 11 through 16 are units within Phase 2 of the Pamlico Condominiums. In the columns set forth in Exhibit B adjacent to each unit number, the exhibit sets forth the percentage of undivided interests in common elements, the percentage of common expenses and the allocation of votes within the association. This allocation of votes and percentages is the reallocation in accordance with the procedure set forth in Exhibit C to the original declaration of condominium. For the purpose of vote, each unit shall have one vote, without regard to the area of the unit or the number of bedrooms. The matters set forth in Exhibit B to this declaration reallocate the allocated interest among the units and are incorporated in full as a part of this Amendment to Declaration of Condominium.

ARTICLE II

To the extent that it is necessary to set forth other items and information as required by N.C.G.S. 47C-2-105, the provisions of the original declaration recorded in Book 579 at page 769 of the Dare County Registry are incorporated herein by reference, together with all exhibits and attachments thereto, as fully and completely as if all of such matters were restated word for word, subject only

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to the changes and modifications that would occur as a result of this amended declaration and the matters contained herein.

IN WITNESS WHEREOF, the Developer has caused this instrument to be executed in the manner set forth below the day and year first above written.

> _ (SEAL) THOMAS G. HOLIAN

NORTH CAROLINA DARE COUNTY

I, a Notary Public for the aforementioned State and County, do hereby certify that THOMAS G. HOLIAN personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and seal, this the Hith day of May commission expires:

5/24/92

Notary Public

NORTH CAROLINA DARE COUNTY

The foregoing Certificates of Angle & Land Company of the Control Book and Page shown on the first page hereof.

REGISTER OF DEEDS

BY: DEPUTY/ASSISTANT-REGISTER OF DEEDS

EXHIBIT A

Phase 2, Property Added to Pamlico Condominiums by this Amendment to Declaration of Condominium:

All that certain parcel of land located in Kinnakeet Township of Dare County, North Carolina in the vicinity of the Village of Avon and more particularly described as follows:

Beginning at an iron pin situated in and on the north margin or right of way Bonito Road, said road having a 50 foot right of way as shown on a map or plat of Section 3 of Hatteras Colony duly recorded in Map Book 2 at page 221 of the Dare County Registry and said beginning point marking the intersection of the northern right of way of Bonito Road with the western right of way of Tarpon Drive as shown on the aforesaid subdivision plat; running thence from the intersection point and beginning point as described above along the northern margin or right of way of Bonito Road a course of North 89° 56′ 43″ West a distance of 83.00 feet to a point; thence North 18° 25′ 21″ East a distance of 139.25 feet to a point, thence North 63° 21′ 18″ West a distance of 82.08 feet to a point marked by an iron pin; thence North 19° 17′ 28″ East a distance of 67.02 feet to a point marked by an iron pin; thence South 70° 42′ 32″ East a distance of 161.49 feet to a point in the western right of way of Tarpon Drive and marked by an iron pin; thence South 19° 10′ 23″ West a distance of 189.42 feet to the point or place of beginning.

Parcel Withdrawn from Condominium Declaration:

The following described property was identified in the declaration recorded in Book 579 at page 769 of the Dare County Registry as Parcel 2 of Exhibit E. It is hereby established and declared that the following property shall not be included in the condominium. The Declarant hereby makes it known that additional development rights as described in Article III of the original declaration shall not apply to the property described below.

All that certain parcel of land located in Kinnakeet Township of Dare County, North Carolina in the vicinity of the Village of Avon and more particularly described as follows:

All of Lot No. 3 of Section 3 of the subdivision known as Hatteras Colony, near the Village of Avon, as shown on a map or plat thereof by Baldwin and Gregg, Engineers and Surveyors, dated February 15, 1965 and duly recorded in Map Book 3 at page 221 of the Dare County Registry.

Note:

Certain property described as Exhibit F in the declaration recorded in Book 579 at page 769 of the Dare County Registry is shown on the plat recorded simultaneously with this declaration. Such property is not included in the condominium as a result of being shown on the plat recorded simultaneously with this amendment to declaration of condominium, except to the extent that condominium owners shall be entitled to the easement rights described in the original declaration in Article IV, paragraph 4.7.

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EXHIBIT A (cont.)

EXHIBIT B

	Percentage of Undivided		
Unit	Interest in	Percentage of	Votes in
No.	Common Blements	Common Expenses	Association
1	5.34	5.34	1/16
2	5.34	5.34	1/16
3	5.34	5.34	1/16
4 5 6	5.34	5.34	1/16
5	5.34	5.34	1/16
	7.16	7.16	1/16
7 8 9	7.16	7.16	1/16
8	7.16	7.16	1/16
	7.16	7.16	1/16
10	7.16	7.16	1/16
11	5.34	5.34	1/16
12	5.34	5.34	1/16
13	5.34	5.34	1/16
14	7.16	7.16	£ 1/16
15	7.16	7.16	1/16
16	7.16	7.16	1/16