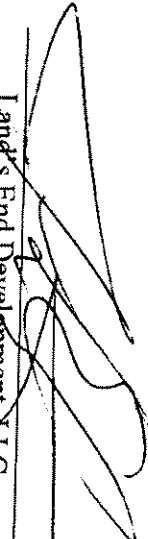




preamble of the declaration on Page 1 as well as in that paragraph entitled "Development Rights" on Page 5 of the recorded declaration recorded in Book 1201 at Page 569 of the Dare County Registry;

NOW, THEREFORE, the Declarant hereby declares that the property described above and known as Phase 3, Sunset Village, shall be held, sold, transferred and conveyed subject to the easements, restrictions, covenants and conditions as set forth in that Declaration of Covenants Conditions and Restrictions of: Sunset Village Frisco, North Carolina recorded in Book 1201 at Page 569 of the Dare County Register of Deeds, which document is incorporated herein by reference as if set out word for word.

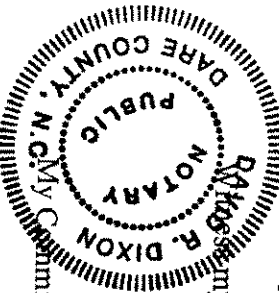
IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has executed this instrument under seal as of the 11 day of February, 2000.


Land's End Development, LLC (SEAL)
By: Joseph E. Thompson, Managing Member

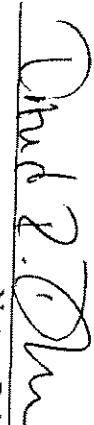
Land's End Development, LLC (SEAL)
By: Tami J. Thompson, Member

State of North Carolina
County of Dare

I, a Notary Public of the County and State aforesaid, certify that Joseph E. Thompson, Managing Member of Land's End Development, LLC, a limited liability company, personally appeared before me this day and acknowledged the due execution of the foregoing instrument on behalf of the company.



Witness my hand and official stamp or seal, this 11 day of February, 2000.

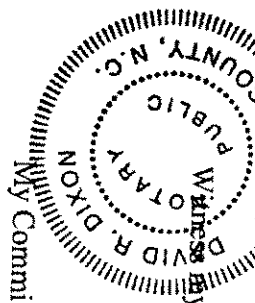

Notary Public



State of North Carolina
County of Dare

I, a Notary Public of the County and State aforesaid, certify that Tami J. Thompson, Member of Land's End Development, LLC, a limited liability company, personally appeared before me, this day and acknowledged the due execution of the foregoing instrument on behalf of the company.

Witness my hand and official stamp or seal, this 11 day of February, 2000.



My Commission Expires: 10.30.2000

David R. Dixon
Notary Public

North Carolina
Dare County

The foregoing certificate of David R. Dixon, a Notary Public of Dare County, North Carolina, is certified to be correct. This instrument and this certificate are duly registered at the date and time in the Book and Page shown on the first page hereof.

Barbara M. Gray, Register of Deeds

By: Barbara M. Gray Trust Deputy ~~Assistant~~ Register of Deeds