

FILED FOR REGISTRATION
DATE TIME

STATE OF NORTH CAROLINA

98 NOV 10 AM 10:41

COUNTY OF BRUNSWICK

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

AMENDMENT AND ANNEXATION TO PROTECTIVE COVENANTS
BALD HEAD ISLAND STAGE TWO
FAIRE ISLE
(Formerly known as Palmetto Point Island)

This Amendment and Annexation to Protective Covenants, Bald Head Island Stage Two ("Amendment") is made by Bald Head Island Limited this 9th day of November, 1998.

000014

RECITALS:

Bald Head Island Limited, a Texas Limited Partnership qualified to do business in the State of North Carolina ("Declarant") is the developer of property generally referred to as Bald Head Island. In furtherance of a plan of development, Declarant did record Protective Covenants for Bald Head Island Stage Two, dated August 3, 1995 ("Protective Covenants"), which Protective Covenants are recorded in the Deed Book 1045, Page 676 et seq, Brunswick County Registry. Paragraph 2 of the Protective Covenants authorizes and allows Declarant to annex additional property on Bald Head Island to the provisions of the Protective Covenants, and to subject lots so annexed to building and site restrictions as may be set out in the Amendment annexing said lots.

By execution and recordation of this Faire Isle Amendment, it is the intent of the Declarant to annex those properties described hereinafter to the terms, provisions and conditions of the Protective Covenants, subject to the specific provisions contained herein.

Therefore, the Protective Covenants, as previously amended, are hereby further amended as follows:

1. **ADDITIONAL PROPERTIES.** The provisions of the Protective Covenants shall apply fully to all of the property referred to as Palmetto Point Island (the "Lot") as shown on that plat recorded in Map Cabinet 20, Instrument 360, Brunswick County Registry ("Plat"), and now known as Faire Isle, as said plat may be amended from time to time.
2. **ASSOCIATION.** As set out in the Protective Covenants, Declarant has chartered a North Carolina non-profit homeowners association named Bald

RET Judy - Bald Head 1
TOTAL 12.50 REV _____ TC# 24703
REC# 17 CK AM 229.00 # 1122
CASH _____ REF _____ BY CR

Head Island Stage Two Association, Inc. ("Association"). The owner of the Lot shall be a member of the Association, and shall be required to pay dues thereto as set out in the Protective Covenants. The owner of said Lot shall begin paying dues to the Association as of January 1, 1999.

3. SINGLE FAMILY UTILIZATION. The Lot shall be limited to use only for single-family residential purposes. All of the provisions of Paragraph 3 of the Protective Covenants are specifically incorporated herein by reference. No sales of a interest in the Lot, to the extent joint ownership , required by law to be registered prior to sale with the State of North Carolina as a "time-share" under Article 4 of Chapter 93A of the North Carolina General Statutes (or any successor statute), shall be permitted in regard to the Lot.
4. PIER

All piers, bulkheads and similar improvements must be constructed in accordance with plans permitted by the Division of Coastal Management of the State of North Carolina, in accordance with the Coastal Area Management Act. The Owner of the Lot shall be solely and fully responsible for the permitting, construction and maintenance of any pier, bulkhead or similar improvement and the Association shall have no obligations in connection therewith. Only one pier shall be permitted.
5. ACCESS. It is likely that the owner of the Lot will be required to construct, on the Lot, bridges or other structures to allow access to the selected building site on the Lot. The construction and maintenance of all such bridges or other access structures shall be the sole and full responsibility of the owner of said Lot, and the Association shall have no maintenance or upkeep obligations in regard thereto.
6. DEFINITIONS. All capitalized terms set out within this Amendment shall have the meaning specified herein, and if not so specified, the definition contained in the Protective Covenants shall be applicable.
7. WAIVER. The Village of Bald Head Island is specifically released and held harmless from any claim for damages to any access structures on the Lot to the extent such damages are caused by vehicles or equipment utilizing such access structure or otherwise responding to an emergency or providing municipal services to said Lot.
8. INCORPORATION BY REFERENCE. Except as specifically amended by provisions contained within this Amendment, all of the terms, provisions and conditions of the Protective Covenants are made fully applicable to the property described in Paragraph 1 hereinbefore.

This Amendment is executed as of the day and year first above written under authority duly granted.

BALD HEAD ISLAND LIMITED
a Texas Limited Partnership

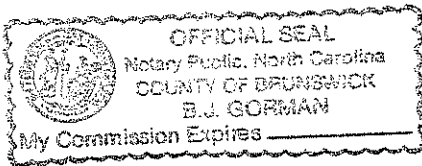
By: [Signature] (SEAL)
Kenneth M. Kirkman
Attorney in Fact

STATE OF NORTH CAROLINA
COUNTY OF BRUNSWICK

I, B. J. Gorman, a Notary Public for said County and State, do hereby certify that Kenneth M. Kirkman, attorney in fact for Bald Head Island Limited, personally appeared before me this day, and being by me duly sworn, says that he executed the foregoing and annexed instrument for and in behalf of the said Bald Head Island Limited, and that his authority to execute and acknowledge said instrument is contained in an instrument duly executed, acknowledged, and recorded in the office of the Register of Deeds in the County of Brunswick, State of North Carolina, in Deed Book 1143 at Page 916, and that this instrument was executed under and by virtue of the authority given by said instrument granting him power of attorney.

I do further certify that the said Kenneth M. Kirkman acknowledged the due execution of the foregoing and annexed instrument for the purposes therein expressed for an in behalf of the said Bald Head Island Limited.

WITNESS my hand and official seal, this the 9th day of November, 1998.



B. J. Gorman
Notary Public

My Commission expires: 03/10/03.

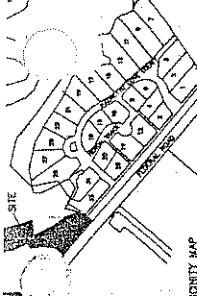
F:\LORIT\PII\AMEND.WPD(11/9/98)

STATE OF NORTH CAROLINA
COUNTY OF BRUNSWICK

The Foregoing (or annexed) Certificate(s) of B. J. Gorman

Notary(ies) Public is (are) Certified to be Correct.
This Instrument was filed for Registration on this 10 Day of November, 1998,
in the Book and Page shown on the First Page hereof.

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



NOT TO SCALE
PROPERTY MAP
 COUNTY OF BRUNSWICK
 THOMAS W. MORGAN, P.L.S.
 PROFESSIONAL LAND SURVEYOR
 REGISTRATION NUMBER L-578
 DATE: 11/10/98

THE UNDERSIGNED HEREBY ACKNOWLEDGE THAT THE LAND SHOWN ON THIS PLAT IS WITHIN THE SUBDIVISION REGULATION JURISDICTION OF THE VILLAGE OF BALD HEAD AND THAT THIS PLAT IS IN FULL COMPLIANCE WITH THE VILLAGE ORDINANCE THAT REGULATES PARCELS OF LAND WITHIN THE AREA OF A COUNTY OR MUNICIPALITY THAT HAS AN ORDINANCE THAT REGULATES PARCELS OF LAND.
 I, **THOMAS W. MORGAN, P.L.S.**, COUNTY CLERK OF BRUNSWICK COUNTY, NORTH CAROLINA, DO HEREBY CERTIFY THAT THE MAP OR PLAT TO WHICH THIS CERTIFICATION IS ATTACHED MEETS ALL STATUTORY REQUIREMENTS FOR RECORDATION.
 COUNTY CLERK
 DATE: 11/10/98

REVISOR'S CERTIFICATE
 STATE OF NORTH CAROLINA
 COUNTY OF BRUNSWICK
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LEGEND:
 EXISTING HIGH WATER (FOUND)
 EXISTING RE-BAR (FOUND)
 EXISTING ALUMINUM DISK (FOUND)
 NEW RE-BAR (SET)
 MARSH

NOTES:
 PALMETTO POINT ISLAND APPEARS TO BE IN A FLOOD HAZARD ZONE, AS BASED ON N.C. GRID, N.A.D. 1982. THE ORIGIN OF SWAD COORDINATES IS BY GPS SURVEY FROM N.C. MARIN STATION "SOUTHPORT EAST BASE".

OWNER:
 BALD HEAD ISLAND LIMITED

Plot of Survey for
PALMETTO POINT ISLAND
 MADE FROM A PORTION OF DEED BOOK 350, PAGE 88 BRUNSWICK COUNTY REGISTRY AND EXISTING PHYSICAL EVIDENCE.
BRUNSWICK SURVEYING, INC.
 Thomas W. Morgan
 Professional Land Surveyor
 North Carolina and South Carolina
 1027 Babbsville Home Rd., SW
 Supply, North Carolina 28452 (910)942-9392

REVISED 10-19-98	DATE
1" = 50'	SCALE
4-22-98	DATE
FIELD BOOK 350-17,202	FIELD BOOK
SMITHVILLE	TOWNSHIP
BRUNSWICK	COUNTY
87100	FILE
11/10/98	DATE

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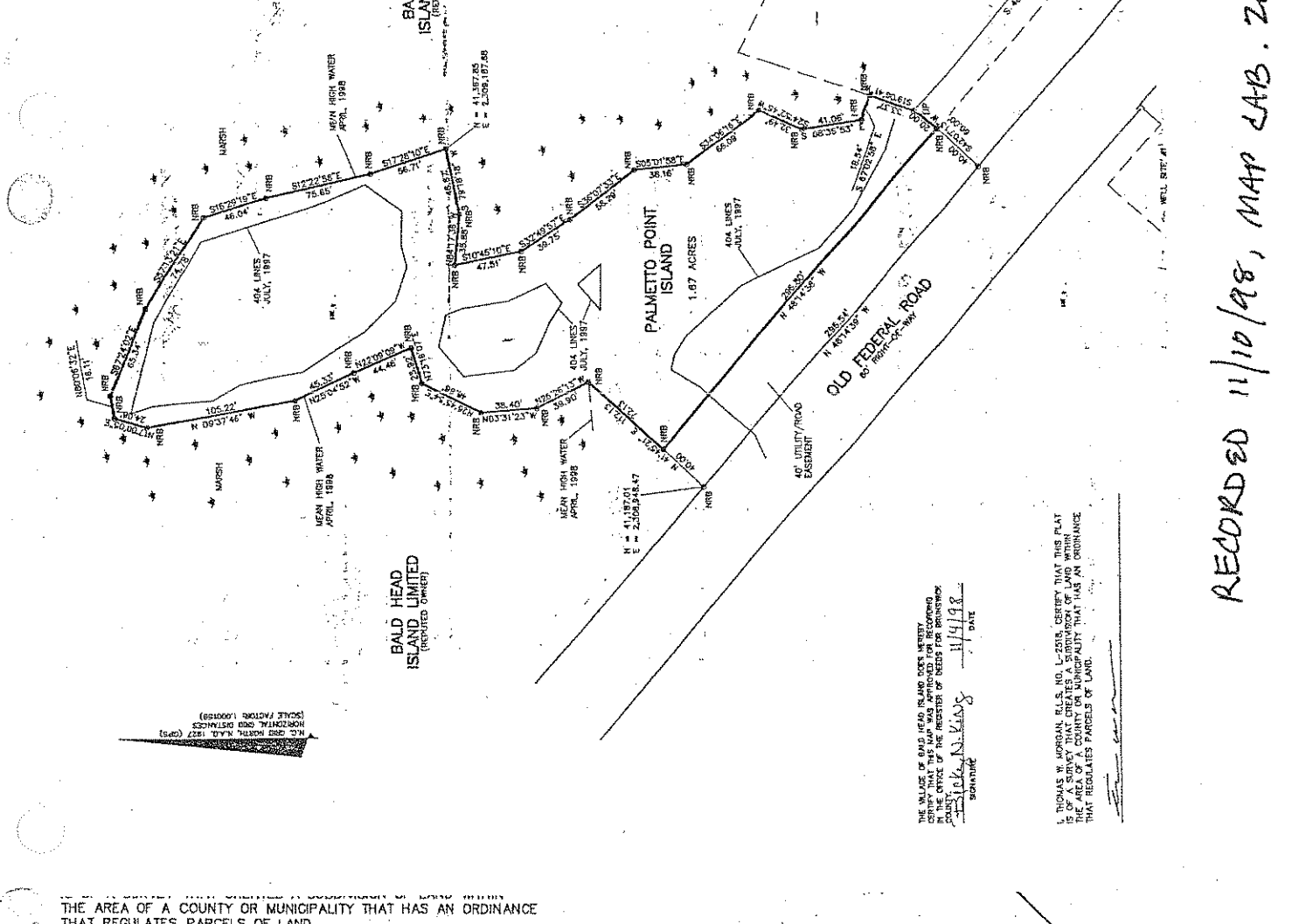
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RECORDED 11/10/98, MAP LAB. 20, INSTRUMENT 360

THE AREA OF A COUNTY OR MUNICIPALITY THAT HAS AN ORDINANCE THAT REGULATES PARCELS OF LAND.