

FILED FOR REGISTRATION
BOOK 1045 PAGE 696

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STATE OF NORTH CAROLINA

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COUNTY OF BRUNSWICK

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

AMENDED DECLARATION OF PROTECTIVE COVENANTS AND ANNEXATION

THIS AMENDED DECLARATION OF PROTECTIVE COVENANTS AND ANNEXATION is dated for purposes of reference only this 3rd day of August, 1995, by Bald Head Island Limited, a Texas limited partnership ("Declarant").

WITNESSETH:

WHEREAS, Declarant is the developer of the property generally referred to as Bald Head Island; and

WHEREAS, within the development generally known as Bald Head Island, Declarant has subdivided certain properties for purposes of sale and other utilization; and

WHEREAS, one of the subdivisions on Bald Head Island is referred to as Palmetto Cove, which subdivision consists of twenty-eight (28) single family residential lots; and

WHEREAS, by Declaration of Annexation recorded in Book 1036, Page 112 et seq., and corrected in Book 1045, Page 388, Brunswick County Registry, Declarant did provisionally annex the properties within Palmetto Cove to the terms, provisions and conditions of the Amended and Restated Declaration of Covenants and Restrictions for Bald Head Island recorded in Book 498, Page 260, et seq., Brunswick County Registry ("Original Covenants"); and

WHEREAS, Palmetto Cove is within an area of Bald Head Island generally referred to as Stage Two; and

WHEREAS, Declarant has caused to be recorded Protective Covenants for Bald Head Island Stage Two, which Protective Covenants are recorded in Book 1045, Page 676, et seq., Brunswick County Registry ("Stage Two Covenants"); and

WHEREAS, Declarant wishes to subject the property known as Palmetto Cove to the terms, provisions and conditions of the Stage Two Protective Covenants, and to otherwise amend, clarify and correct the Declaration of Annexation, recorded in Book 1036, Page 112, et seq. Brunswick County Registry.

NOW, THEREFORE, under authority reserved to Declarant in accordance with the Declaration of Annexation and the Stage Two Covenants, as above referenced, Declarant hereby submits and subjects the properties described hereinafter to the terms, provisions and conditions contained herein:

REL. E. Cantrell
TOT: 14.00
TG: 38
EX: 102.00

4201
0319

100.62

1. ANNEXATION. All of the property described on the Plat of Palmetto Cove recorded in Map Cabinet Z, Instrument 304, as amended in Map Cabinet Z, Instrument 387 (the "Plat"), in the Office of the Register of Deeds of Brunswick County, North Carolina, which property is herein referred to "Palmetto Cove," is and shall be made fully subject to the terms, provisions and conditions of the Stage Two Covenants, and such property shall be bound by all restrictions contained therein, except as specifically modified herein.

2. UTILIZATION. Each numbered residential Lot within Palmetto Cove shall be used for single family residential purposes only. Notwithstanding this restriction, Declarant reserves the right to utilize any home constructed within Palmetto Cove for the purposes of a sales model, and all purposes reasonably related thereto.

3. LIMITATION ON HEIGHT. No structure constructed on any Lot within Palmetto Cove shall exceed thirty-five (35) feet in height as measured from the lowest natural point where the building perimeter meets grade.

4. SETBACKS. Building setbacks for construction on Lots in Palmetto Cove shall be thirty-five (35) feet from the front lot line, and ten feet from any side or rear lot line; provided, however, that as set forth on said Plat, Lots adjacent to Bald Head Creek are subject to a provisional setback of thirty feet off mean high water line. The Committee shall determine which lot line is the front lot line on irregular lots, waterfront lots and lots potentially accessed from more than one street.

5. BUILDING AND SITE RESTRICTIONS - PALMETTO COVE. All Lots within Palmetto Cove shall be subject to the following restrictions:

- (a) The minimum square footage of heated, enclosed living space for each approved primary residential structure shall be 1,600 square feet.
- (b) No primary structure will be allowed to extend outward from any building pad shown on the Plat or setback line, and the construction of any improvement or structure extending outward from said building pad or setback line shall require approval of the Committee following an affirmative finding that said improvement or structure meets the standards imposed and will not have a negative impact on adjoining Lots.
- (c) Each Lot owner shall keep the grounds on his Lot and all structures located thereon in a clean, neat and slightly condition, and shall provide for the regular removal of all trash or refuse from the Lot.
- (d) No animals, livestock or poultry of any kind shall be kept or maintained on any Lot except that no more than two (2) dogs or cats are allowed, and provided they are attended as required by the ordinances of the Village of Bald Head.

6. WITHDRAWAL. Declarant hereby withdraws all of the property within Palmetto Cove from the encumbrances of the Amended and Restated Declaration of Covenants and

Restrictions for Bald Head Island recorded in Book 498, Page 260, Brunswick County Registry, which withdrawal shall be effective at 11:59 PM, December 31, 1995.

7. COMMON AREA. All property within Palmetto Cove not included within a numbered residential subdivision lot shall be considered Common Property. All Common Property, with the exception of the rights of way shown on said plat as "Palmetto Cove Wynd," the "Palmetto Cove Court," all areas denoted "Pedestrian Access" and all property located between numbered subdivision lots and Federal Point Road, shall be available for the exclusive use and benefit of the owners of lots within Palmetto Cove, subject to reasonable rules and regulations adopted from time to time by the Board of Directors of Bald Head Island Stage Two Association, Inc., (the "Association"). Within twelve months following conveyance by Declarant to a third party of all lots within Palmetto Cove, Declarant shall convey all Common Property either to the Village of Bald Head, to the Bald Head Island Nature Conservancy, or to the Bald Head Island Stage Two Association, Inc.

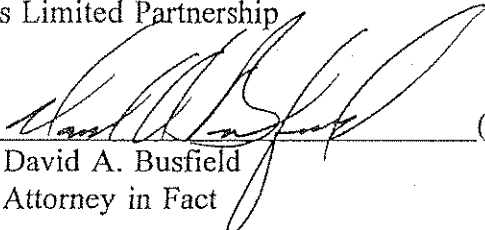
The Common Area located between Lots 19 and 21, Palmetto Cove, shall be deeded to the Association. The Association shall maintain in good condition the improvements to be constructed thereon by Declarant, following construction of such improvements. In order to compensate the Association for such maintenance and upkeep obligations, the owner of each and every numbered residential Lot within Palmetto Cove is hereby obligated to pay Supplemental Dues to the Association, as authorized by the Stage Two Covenants, which dues shall initially be an annual sum of Twenty-Five Dollars (\$25.00), which sum shall compensate the Association for its repair and upkeep obligations for the improvements on the Common Properties within Palmetto Cove, and the administration thereof. The Association shall have full right and authority as allowed by the Stage Two Covenants to collect such payment as Supplemental Dues payable to the Association. Said sums shall be due and payable to the Association annually in advance, beginning January 1 immediately following completion of construction of a walkway accessing Bald Head Creek. The Association shall further have the right to make special assessments, subject to the terms and conditions of the Stage Two Covenants, against the owners of all Lots within Palmetto Cove necessary to fulfill its repair and maintenance obligations as to the Common Properties within Palmetto Cove. It is specifically acknowledged that such special assessment will be for the benefit of Lot owners within Palmetto Cove only, and need not be due and payable from any other or additional owners of property within Bald Head Island Stage Two.

8. IMPERVIOUS SURFACE LIMITATION. In accordance with the laws of the State of North Carolina, the amount of "impervious surface" allowed on any numbered residential Lot within Palmetto Cove is limited. Impervious surfaces as defined by the State of North Carolina include any site alteration which has a substantial negative impact on the ability of soil to absorb water, including coverage by structures, paved or hardened surfaces, walkways, and compacted parking areas. Lots numbered 1, 3, 5, 7, 9, 11, 13, 15, 17, 19, 21, 23, 25, 27, 29, 31 and 33 are allowed a maximum of 5,100 square feet of impervious surface per Lot; Lots numbered 2, 4, 6, 8, 10, 12, 14, 16, 18, 20 and 22 are allowed a maximum of 3,500 square feet of impervious surface per Lot. The provisions of this numbered paragraph are enforceable by the State of North Carolina, and the provisions contained herein cannot be altered, modified, rescinded or otherwise changed without the written consent of the State of North Carolina, Division of Environmental Management.

9. BINDING EFFECT. The terms, provisions and conditions contained herein shall be binding on each and every owner of every numbered residential Lot within Palmetto Cove, and their heirs, successors and assigns as to ownership of said Lot. The provisions, conditions and terms contained herein are for the benefit of each and every Lot within Palmetto Cove, and are further for the use and benefit of all of the owners of properties within Bald Head Island Stage Two. Any of such parties, including the Association and the Declarant, shall have full right and authority to enforce by legal or equitable means any of the provisions contained herein.

10. DEFINITIONS. Defined words or phrases, denoted by capitalization of the initial letter of such words or phrases, shall have the meaning set out in the Stage II Covenants, unless otherwise defined herein.

BALD HEAD ISLAND LIMITED,
a Texas Limited Partnership

By:  (SEAL)
David A. Busfield
Attorney in Fact

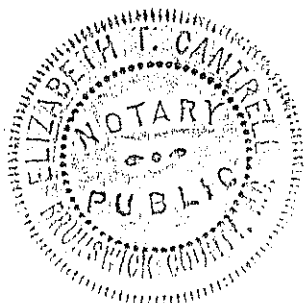
STATE OF NORTH CAROLINA

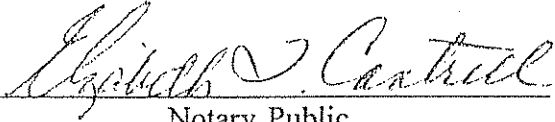
COUNTY OF BRUNSWICK

I, Elizabeth T. Cantrell, a Notary Public for said County and State, do hereby certify that David A. Busfield, 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 1021 at Page 1089, and that this instrument was executed under and by virtue of the authority given by said instrument granting him power of attorney.

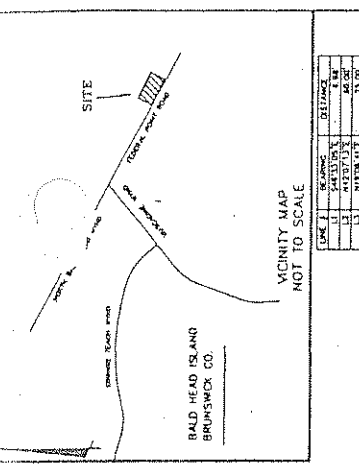
I do further certify that David A. Busfield acknowledged the due execution of the foregoing and annexed instrument for the purposes therein expressed for and in behalf of the said Bald Head Island Limited.

WITNESS my hand and official seal this the 3RD day of August, 1995.




Notary Public

My commission expires: December 11, 1996



LOT	ACRES	AREA	PERCENTAGE	REMARKS
1	0.508	0.508	1.18	
2	0.307	0.307	0.71	
3	0.453	0.453	1.05	
4	0.315	0.315	0.74	
5	0.473	0.473	1.10	
6	0.280	0.280	0.66	
7	0.278	0.278	0.65	
8	0.381	0.381	0.89	
9	0.247	0.247	0.58	
10	0.332	0.332	0.78	
11	0.218	0.218	0.51	
12	0.451	0.451	1.05	
13	0.255	0.255	0.60	
14	0.448	0.448	1.04	
15	0.437	0.437	1.02	
16	0.255	0.255	0.60	
17	0.583	0.583	1.37	
18	0.338	0.338	0.79	
19	0.517	0.517	1.21	
20	0.310	0.310	0.73	
21	0.428	0.428	1.00	
22	0.315	0.315	0.74	
23	0.460	0.460	1.08	
24	0.408	0.408	0.96	
25	0.408	0.408	0.96	
26	0.318	0.318	0.75	
27	0.775	0.775	1.83	
28	0.322	0.322	0.76	
29	0.011	0.011	0.03	
30	0.318	0.318	0.75	
31	0.408	0.408	0.96	
32	0.318	0.318	0.75	
33	0.318	0.318	0.75	
34	0.318	0.318	0.75	
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90	0.318	0.318	0.75	
91	0.318	0.318	0.75	
92	0.318	0.318	0.75	
93	0.318	0.318	0.75	
94	0.318	0.318	0.75	
95	0.318	0.318	0.75	
96	0.318	0.318	0.75	
97	0.318	0.318	0.75	
98	0.318	0.318	0.75	
99	0.318	0.318	0.75	
100	0.318	0.318	0.75	

CHECK THE TOWN MANAGER OF BALD HEAD ISLAND DOES NOT REGISTER THIS MAP WITHIN THE REGISTER OF DEEDS FOR BRUNSWICK COUNTY.

OWNER'S SIGNATURE: *John D. S. ...*

DATE: 8/21/95

TOWN MANAGER: *John D. S. ...*

THE UNDERSIGNED HEREBY ACKNOWLEDGE THAT THE LAND SHOWN ON THIS PLAT IS WITHIN THE SUBDIVISION JURISDICTION OF THE VILLAGE OF BALD HEAD ISLAND AND THAT THE PLAT AND ALIGNMENT IS A FREE ACT AND DEED.

OWNER'S SIGNATURE: *John D. S. ...*

DATE: 8/21/95

TOWN MANAGER: *John D. S. ...*

NOTARY PUBLIC: *John D. S. ...*

DATE: August 19, 2000

BY COMMISSION EXPIRES: April 19, 2000

PROPERTY LINE IS MEAN HIGH WATER LINE BASED ON 2.9' ELEVATION LOCATED 1/14/95

SEAL: NOTARY PUBLIC, BRUNSWICK COUNTY, N.C.

NOTARY PUBLIC: *John D. S. ...*

DATE: August 19, 2000

BY COMMISSION EXPIRES: April 19, 2000

PROPERTY LINE IS MEAN HIGH WATER LINE BASED ON 2.9' ELEVATION LOCATED 1/14/95

SEAL: NOTARY PUBLIC, BRUNSWICK COUNTY, N.C.

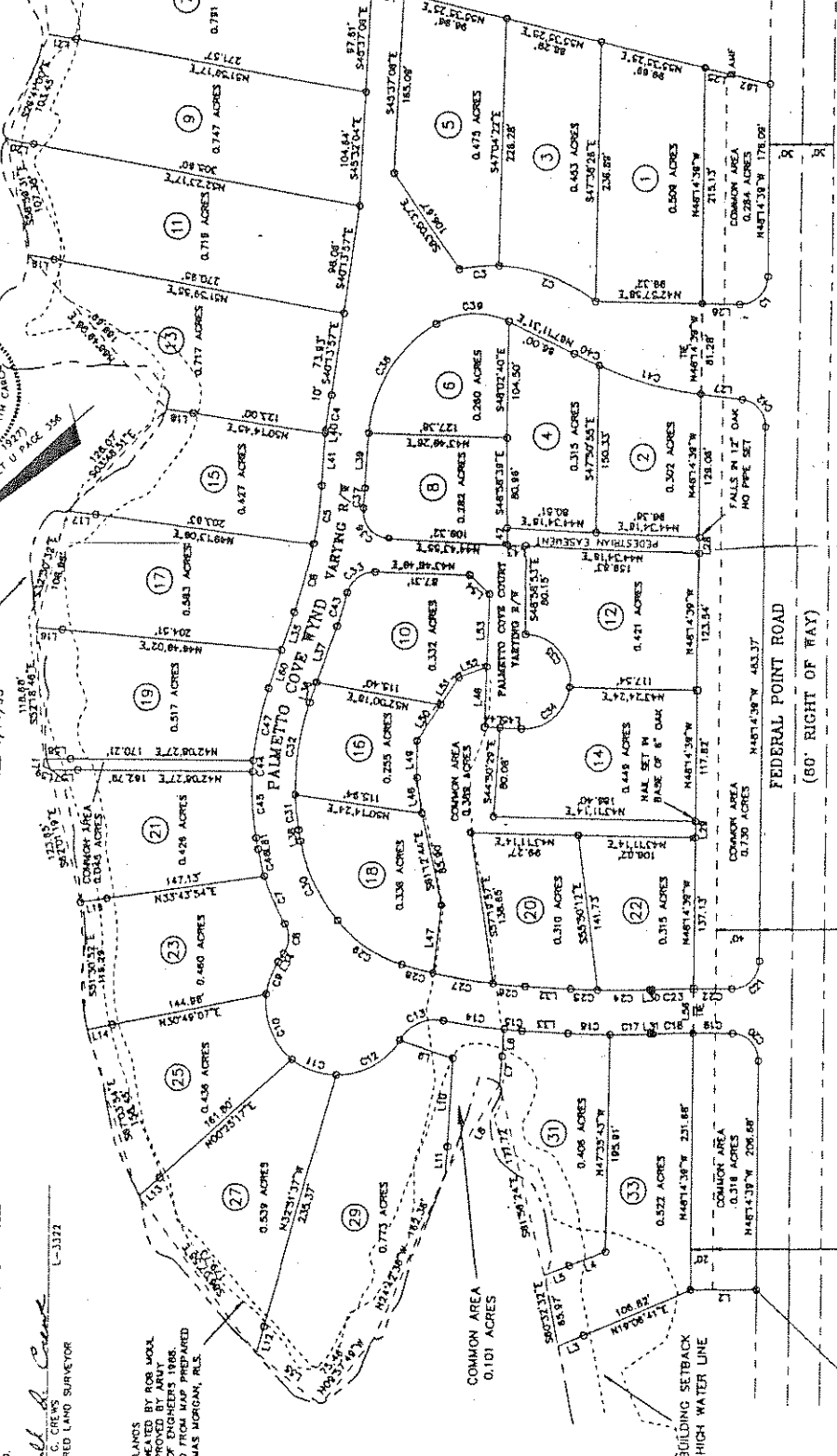
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PROPERTY LINE IS MEAN HIGH WATER LINE BASED ON 2.9' ELEVATION LOCATED 1/14/95

SEAL: NOTARY PUBLIC, BRUNSWICK COUNTY, N.C.



PREPARED BY: MCKIM & CREED ENGINEERS-SURVEYORS-ARCHITECTS-PLANNERS

245 NORTH FRONT STREET, FLEMINGTON, NORTH CAROLINA 28410

PHONE: (919) 343-1048

DATE: JULY 26, 1995

SCALE: 1" = 80'

DATE: JULY 26, 1995

PROJECT: 00490048/PHR/COVE/PHO

TITLE: PALMETTO COVE

A REVISED PLAT OF PALMETTO COVE, BALD HEAD ISLAND, SMITHVILLE TWP., BRUNSWICK CO., N.C.

PREPARED FOR: BALD HEAD ISLAND LIMITED

P.O. BOX 3088, BALD HEAD ISLAND, N.C. 28441

REVISIONS 07/21/95: COMMON AREA BETWEEN LOT 19 & 21 REVISOR: JAMES R. W. ADDED PROPOSED FUTURE R/W REMOVED PEDESTRIAN EASEMENT BETWEEN LOT 13 & 15

NOTES:

- ALL DISTANCES SHOWN ARE HORIZONTAL GROUND DISTANCES.
- NO NC GCR MONUMENT IS WITHIN 2000' OF SURVEYED TRACT.
- TOTAL TRACT AREA INCLUDING RIGHT-OF-WAYS IS 17,274 ACRES.
- THE PROPERTY SHOWN HEREON LIES IN ZONE 4E 11 (RESIDENTIAL MEDIUM DENSITY) INSURANCE PROGRAM 370442 DATED SEPTEMBER 16, 1992.
- 40A WETLANDS AND MEAN HIGH WATER LINE ARE VARIABLE AND SUBJECT TO CHANGE.
- FOR OWNERSHIP OF COMMON AREA, REFER TO PROTECTIVE COVENANTS FOR PALMETTO COVE, BALD HEAD ISLAND.
- TITLE SOURCE: DEED BOOK 350, PAGE 84

SOUTHERNMOST 40' MAY BE UTILIZED AS PROPOSED EXPANSION OF FEDERAL POINT ROAD 1/4"

NORTHERNMOST 30' SHALL BE UTILIZED AS NON-VEHICULAR ACCESS AND GREEN AREA.

EASTERNMOST CORNER OF TRACT 23, EAST END, SERVICE VILLAGE PLAT CABINET U, PAGE 356