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V.

NORTH CAROLINA
DARE COUNTYLOUIS J. FRY
REGISTERED CLERK
DARE COUNTY, N.C.

AMENDMENT TO DECLARATION

THIS AMENDMENT to the Declaration of Condominium for the Oyster Pointe Condominium is entered this 18th day of December, 1987, by Kitty Hawk Bay Development Corporation, a North Carolina corporation, and by First Service Corporation of North Carolina, (herein collectively 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 a Declaration of Condominium recorded in Book 492 at page 454 of the Dare County Public Registry. That declaration has been amended by further declarations recorded in Book 497 at page 231 of the Dare County Registry and in Book 498 at page 702 of the Dare County Registry. The declarations refer to and describe a condominium known as the Oyster Pointe Condominium located in Atlantic Township in the Town of Kill Devil Hills in Dare County, State of North Carolina. The property which is the subject of the declarations is described within the declarations 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 A-1 to the original declaration and redescribed in the amended declaration recorded in Book 497 at page 231 of the Dare County Registry.

The developer has now entered this additional amended declaration 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 II of the Oyster Pointe Condominium. This amended declaration also serves the purpose of correcting certain deletions from the recorded declaration by providing the information which was deleted from the original declaration.

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

The developer acknowledges that by error in the process of recording the original declaration, a page of that declaration was omitted from the document. In order to correct such omission and to place such information on the public records as a part of the declaration of condominium for the Oyster Pointe Condominium, the Developer includes with this amended declaration certain paragraphs which are set forth on an exhibit to this amended declaration which is labeled for identification as "Exhibit I". The matters set forth in Exhibit I are incorporated within this paragraph as if fully set forth herein. Such matters are understood to be provisions of the original declaration to be hereafter read in the context of the original declaration in the order of the paragraphs noted in that declaration and from and after the recording of this amended declaration, the original declaration shall be read and understood as if the matters set forth in Exhibit I were included in their proper place by numerical order of the paragraphs within the original declaration.

ARTICLE II

Attached to this amended declaration is an exhibit labeled for identification purposes as "Exhibit II". Exhibit II 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 and in certain of the amendments to the original declaration. By this amended declaration, the Developer does hereby establish and declare that the property described in Exhibit II, which is incorporated herein by reference, shall be held, conveyed, encumbered, used, occupied, improved, sold, mortgaged and otherwise conveyed subject to the laws, regulations and restrictions, covenants, conditions, uses and obligations set forth in the original declaration of condominium recorded in Book 492 at page 454 of the Dare County Registry together with the amendments thereto recorded in Book 497 at page 231 and Book 498 at page 702, each of the Dare County Registry, and this amended declaration. 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, grantee, successors, heirs, assigns, executors, administrators and devisees. 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 declaration.

A certain plat identified as "Plat for Oyster Pointe Condominium" prepared by C. P. Lewis, Surveyor, has been recorded simultaneously with this amended declaration 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 certain buildings labeled as buildings "L", "J" and "K". In addition, the plat shows therein the unit numbers for the units within the respective buildings and such units are identified as units L-1 through L-9, inclusive, units J-1 through J-12, inclusive, and units K-1 through K-12, inclusive. In Building L, the units numbered L-1, L-2 and L-3 are third floor units. The units labeled L-4, L-5 and L-6 are second floor units. The units labeled L-7, L-8 and L-9 are first floor units. In Building J, the units labeled J-1, J-2, J-3 and J-4 are third floor units. The units labeled J-5, J-6, J-7 and J-8 are second floor units and the units labeled J-9, J-10, J-11 and J-12 are first floor units. In Building K, the units labeled K-1 through K-4 are third floor units. The units labeled K-5 through K-8 are second floor units and the units labeled K-9 through K-12 are first floor units in the same manner as set forth in Building J.

There are no limited common elements which are created within Phase II of the Oyster Pointe Condominium project.

Attached to this declaration is an exhibit labeled for identification as "Exhibit III". Set forth in that exhibit are the unit numbers for each of the units within Phase I and Phase II of the Oyster Pointe Condominium. The units identified by the initial capital letters A, B, C and D are units within Phase I. Those units identified by the initial capital letters of L, J, and K are units within Phase II of the Oyster Pointe Condominium. In the columns set forth in Exhibit III 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 successive or future amendments to the declaration in which additional units are added, the percentage of undivided interest in the common elements and the percentage of undivided in common expenses will be reallocated and the formula for such reallocations will be to calculate the area of each unit and the area of the total units and determine the percentage that each unit bears to the whole. 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 III to this declaration reallocate the allocated interest among the units and are incorporated in full as a part of this amended declaration.

In addition to the buildings and unit numbers for the Phase II of the Oyster Pointe Condominium, certain additional matters are set forth including but not limited to the pool, tennis court, walkways, parking areas and drive areas, and septic and drain fields. Such additional matters are identified as common elements and are so declared along with all common elements shown on the plat recorded together with this amended declaration. All common elements are common elements for the entire condominium and shall not be limited to any phase of the condominium, whether such phase has previously been dedicated or is intended to be dedicated in the future.

ARTICLE III

As a result of this amended declaration, thirty-three additional units are added to the Oyster Pointe Condominium as a part of Phase II for a total of sixty-nine units within Phase I and Phase II combined. In accordance with the development rights reserved in the original declaration, the developer expressly reserves the right to add additional real estate to the condominium. All or part of the additional real estate which is identified in this amended declaration may be added to the condominium at a different time but no amendments are made in regard to the order in which such portions may be added. The developer shall have no duty or obligation of any kind to add any or all of the additional real estate. The method of adding the additional real estate to the condominium shall be pursuant to Chapter 47C-2-110 of the Condominium Act.

The property described in Exhibit II to this declaration which is incorporated herein by reference is the property constituting Phase II of the Oyster Pointe Condominium. Any other property which was originally described in Exhibit A-1 in the original declaration and the amendments thereto which is not included within Exhibit II to this declaration is understood to be identified as the remaining additional real estate. The rights reserved in such additional real estate are referred to in the preceding paragraph. For purpose of better identification, the remaining additional real estate is also described in Exhibit IV to this amended declaration.

The maximum number of additional units that may be created within the remaining additional real estate is eighty-three, for a total of one hundred and fifty-two total units in the entire condominium including all phases. All of such units will be restricted exclusively to residential use.

Paragraphs number 3.3, 3.4, 3.5 and 3.6 of the original declaration (which paragraphs are set forth in Exhibit I to this amended declaration) are incorporated herein by reference and are understood to apply to the remaining additional real estate in the same manner as intended by the original declaration.

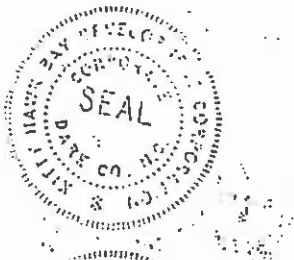
The property described as the remaining additional real estate will be improved and the additional condominium units or structures to be built shall be completed on or before January 1, 1990. Prior to that date, the Developer shall either include such additional units within the condominium by amended declaration or, if such rights exist under the declaration and the amendments thereto, shall withdraw such properties and failing such withdrawal or amendment by that date, the rights set forth in the original declaration as to additional real estate shall apply.

ARTICLE IV

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 492 at page 454 of the Dare County Registry and the amendments thereto referred to in this amended declaration 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 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.

KITTY HAWK BAY DEVELOPMENT CORPORATION



BY: [Signature] (SEAL)
ROBERT F. HARRELL, ATTORNEY-IN-FACT

BY: R.V. Owens III (SEAL)
R. V. OWENS, III, ATTORNEY-IN-FACT

FIRST SERVICE CORPORATION OF NORTH CAROLINA



BY: [Signature] (SEAL)
ROBERT F. HARRELL, ATTORNEY-IN-FACT

BY: R.V. Owens III (SEAL)
R. V. OWENS, III, ATTORNEY-IN-FACT

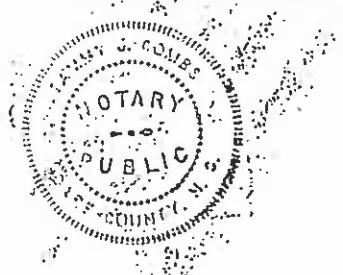
NORTH CAROLINA
DARE COUNTY

I, Tammy J. Combs, a notary public of the aforesaid county and state, do hereby certify that Robert F. Harrell and R. V. Owens, III, Attorneys-in-Fact for KITTY HAWK BAY DEVELOPMENT CORPORATION, personally appeared before me this day, and being by me duly sworn, say that they executed the foregoing and annexed instrument for and in behalf of KITTY HAWK BAY DEVELOPMENT CORPORATION, and that their 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 of Dare County, North Carolina, on the 7th day of January, 1987, in Book 492, page 452, and that this instrument was executed under and by virtue of the authority given by said instrument granting them power of attorney; that the said Robert F. Harrell and R. V. Owens, III, acknowledged the due execution of the foregoing and annexed instrument for the purposes therein expressed for and in behalf of the said KITTY HAWK BAY DEVELOPMENT CORPORATION.

This the 21st day of December, 1987.

[Signature]
Notary Public

My commission expires:
2-5-92



NORTH CAROLINA
DARE COUNTY

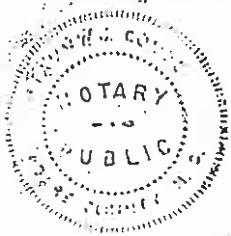
I, Tammy J. Combs, a notary public of the aforesaid county and state, do hereby certify that Robert F. Harrell and R. V. Owens, III, Attorneys-in-Fact for FIRST SERVICE CORPORATION OF NORTH CAROLINA, personally appeared before me this day, and being by me duly sworn, say that they executed the foregoing and annexed instrument for and in behalf of FIRST SERVICE CORPORATION OF NORTH CAROLINA, and that their 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 of Dare County, North Carolina, on the 7th day of January, 1987, in Book 492, page 450, and that this instrument was executed under and by virtue of the authority given by said instrument granting them power of attorney; that the said Robert F. Harrell and R. V. Owens, III, acknowledged the due execution of the foregoing and annexed instrument for the purposes therein expressed for and in behalf of the said FIRST SERVICE CORPORATION OF NORTH CAROLINA.

This the 21st day of December, 1987.

Tammy J. Combs
Notary Public

My commission expires:

2-5-92



STATE OF NORTH CAROLINA
COUNTY OF DARE

The foregoing certificate of Tammy J. Combs
a Notary Public of Dare County, N.C. is certified to be correct.

This instrument and this certificate are duly registered at the date and time and in the Book and Page as shown on the first page hereof.

DORRIS A. FRY
REGISTER OF DEEDS FOR DARE COUNTY

BY Mary B. Scarborough
Deputy Register of Deeds

EXHIBIT I

to the order in which such portions may be added. Declarant shall have no duty or obligation of any kind to add any or all of the Additional Real Estate. The method of adding the Additional Real Estate to the Condominium shall be pursuant to Section 47C-2-110 of the Act.

3.2. Maximum Number of Additional Units; Units Restricted to Residential Use. The maximum number of additional Units that may be created within the Additional Real Estate is 116 Units, for a total of 152. All of such Units will be restricted exclusively to residential use.

3.3. Compatibility of Style, Etc. Any buildings and Units that may be erected upon the Additional Real Estate or a portion thereof will be compatible with the other buildings and Units in the Condominium in terms of architectural style, quality of construction, principal materials employed in construction, and size.

3.4. Applicability of Restrictions, Etc. All restrictions in this Declaration and the Bylaws affecting use, occupancy and alienation of Units will apply to any and all additional Units that may be created within the Additional Real Estate.

3.5. Other Improvements and Common Elements. In addition to the buildings and Units that may be erected upon the Additional Real Estate or a portion thereof, the other improvements and Common Elements that may be made or created upon or within the Additional Real Estate or each portion thereof which may be added to the Condominium will be generally similar in quality and quantity to the improvements and Common Elements located in the Condominium.

3.6. Applicability of Assurances if Additional Real Estate Not Added. The assurances made in this Article III will not apply with respect to any Additional Real Estate that is not added to the Condominium.

ARTICLE IV.

Easements

4.1. Encroachments. In the event that, by reason of the construction, reconstruction, rehabilitation, alteration or improvement of the buildings or improvements comprising a part of the Property, any part of the Common Elements now or hereafter encroaches upon any part of any Unit, or any part of any Unit now or hereafter encroaches upon any part of the Common Elements, or upon any part of another Unit, an easement for the continued existence and maintenance of each such encroachment is hereby declared and granted and shall continue for so long as each such encroachment exists; provided that in no event shall an easement for such encroachment be created if such encroachment is detrimental to or interferes with the reasonable use and enjoyment of the Common Elements or Units so encroached upon.

4.2. Easements Through Walls. Easements are hereby declared and granted to the Association and to such persons as are authorized by the Association, to install, lay, maintain, repair and replace any chutes, flues, ducts, vents, pipes, wires, conduits and other utility installations, and structural components running through the walls of the Units, whether or not such walls lie in whole or in part within the boundaries of any Unit.

4.3. Easements To Repair, Maintain, Restore and Reconstruct. Wherever in, and whenever by, this Declaration, the Bylaws or the Act, a Unit Owner, the Association, the Board, or any other person, is authorized to enter upon a Unit or the Common Elements to repair, maintain, restore or reconstruct all or any part of a Unit or the Common Elements, such easements as are necessary for such entry and such repair, maintenance, restoration or reconstruction are hereby declared and granted.

4.4. Declarant's Easement. Declarant hereby reserves such easements through the Common Elements as may be reasonably necessary

EXHIBIT 11

DESCRIPTION OF PHASE 11
OYSTER POINTE CONDOMINIUM

A certain parcel of land located in the Town of Kill Devil Hills in the vicinity of First Flight Village, in Dare County, North Carolina and more particularly described as follows:

Beginning at a point located in the Western right-of-way of Bay Drive, said road having a 50 foot right-of-way at this point and said point of beginning being located the following courses and distances from the Northeastern corner of Lot No. 110 of the subdivision of First Flight Village, Section 3, Phase B, as shown on a plat recorded in Plat Cabinet B at Slide 50 of the Dare County Registry (the Northeastern corner of Lot No. 110 as referred to herein is identified as the "point of reference"): running from the point of reference which is the Northeastern corner of said Lot No. 110 at its intersection with the Western right-of-way of Bay Drive and following the right-of-way of Bay Drive a course of North 00 deg. 29 min. 56 sec. West a distance of 119.54 feet to a point in the right-of-way; thence following the curve of the right-of-way which curve bears to the right when proceeding in a Northerly direction from this point along the curve an arc distance of 96.31 feet, said curve having a radius of 462.13 feet, to a point, which point is the point or place of beginning as referred to in this description; running thence from the point of beginning as established by courses and distances from the point of reference the following perimeter description: running from the point of beginning a course of North 44 deg. 06 min. 57 sec. West a distance of 243.91 feet to a point; thence running North 73 deg. 06 min. 57 sec. West a distance of 258.00 feet to a point; thence running South 26 deg. 53 min. 03 sec. West a distance of 50 feet to a point; thence South 69 deg. 23 min. 03 sec. West a distance of 97 feet to a point; thence North 39 deg. 36 min. 57 sec. West a distance of 64 feet to a point; thence North 29 deg. 53 min. 57 sec. East a distance of 113.32 feet to a point; thence South 60 deg. 06 min. 02 sec. East a distance of 117.67 feet to a point; thence North 22 deg. 56 min. 03 sec. East a distance of 144.86 feet to a point; thence North 16 deg. 20 min. 00 sec. East a distance of 63.12 feet to a point; thence North 60 deg. 07 min. 31 sec. West a distance of 133.0 feet to a point; thence North 29 deg. 52 min. 29 sec. East a distance of 50.0 feet to a point; thence North 77 deg. 06 min. 45 sec. East a distance of 48.88 feet to a point; thence North 29 deg. 14 min. 05 sec. East a distance of 63 feet to a point, said point being in and marking the Northern property line of the Oyster Pointe properties and marking the Southern edge or margin of the North Carolina Highway Commission 100 foot canal right-of-way running through the vicinity of First Flight Village; thence running from the point and following the edge of the right-of-way a course of South 60 deg. 45 min. 55 sec. East a distance of 122.0 feet to a point; thence North 85 deg. 56 min. 51 sec. East a distance of 368.04 feet to a point; thence South 67 deg. 15 min. 22 sec. East a distance of 113.66 feet to a point in the Western right-of-way of Bay Drive; thence South 63 deg. 24 min. 11 sec. West, following Bay Drive and the right-of-way thereof a distance of 49.35 feet to a point in the right-of-way; thence continuing and following the curvature of the right-of-way which curve bears to the left hand when proceeding in a Southerly direction an arc distance of 296.11 feet to a point, said curve having a radius of 265.50 feet; thence continuing along the right-of-way a course of South 00 deg. 29 min. 56 sec. East a distance of 94.19 feet to a point; thence following the right-of-way along a curve bearing to the right hand when proceeding in a Southerly direction an arc distance of 140.05 feet to a point, said curve having a radius of 412.13 feet; thence following a curve bearing to the left when proceeding in a Southerly direction an arc distance of 157.04 feet along a curve having a radius of 462.13 feet to the point of beginning.

Same being a parcel identified as Phase 11 of the Oyster Pointe Condominium consisting of 5.05 acres.

EXHIBIT III

<u>Unit No.</u>	<u>Percentage of Undivided Interest in Common Elements</u>	<u>Percentage of Common Expenses</u>	<u>Votes in Association</u>
A - 1 thru 8	1.4%	1.4%	1/69th
B - 1 thru 8	1.4%	1.4%	1/69th
C - 1 thru 8	1.4%	1.4%	1/69th
D - 1	2.8%	2.8%	1/69th
D - 2 thru 5	1.4%	1.4%	1/69th
D - 6	2.8%	2.8%	1/69th
D - 7	1.2%	1.2%	1/69th
D - 8 thru 11	1.4%	1.4%	1/69th
D - 12	1.2%	1.2%	1/69th
J - 1 thru 12	1.4%	1.4%	1/69th
K - 1 thru 12	1.4%	1.4%	1/69th
L - 1 and 2	1.4%	1.4%	1/69th
L - 3	2.8%	2.8%	1/69th
L - 4 and 5	1.4%	1.4%	1/69th
L - 6	1.2%	1.2%	1/69th
L - 7 and 8	1.4%	1.4%	1/69th
L - 9	1.2%	1.2%	1/69th

At such time as additional units are added to the condominium, the percentage of undivided interest in common elements and the percentage of undivided interest in common expenses will be reallocated. The formula for such reallocation and for successive reallocations will be to calculate the area of each unit and the area of the total units and determine the percentage that each unit bears to the whole. That will be the revised or reallocated percentage. For purposes of votes, each unit shall have one vote, without regard to the area of the unit or the number of bedrooms.

DESCRIPTION OF REMAINING ADDITIONAL PROPERTY
OYSTER POINTE CONDOMINIUM

A certain parcel of land located in the Town of Kill Devil Hills in the vicinity of First Flight Village, Dare County, North Carolina and more particularly described as follows:

The point of beginning for this description is located by certain bearings and distances from a point of reference. The point of reference is identified as the Northeastern corner of Lot No. 118 of the subdivision of First Flight Village, Section 3, Phase B as shown on the plat recorded in Plat Cabinet B at Slide 50 of the Dare County Registry. The point of beginning is located by the following courses and distances from the point of reference: beginning at the point of reference and running North 00 deg. 29 min. 56 sec. East a distance of 119.54 feet to a point; thence continuing along the right-of-way of Bay Drive along a curve to the right when proceeding in a Northerly direction an arc distance of 96.31 feet to a point, said curve having a radius of 462.13 feet; thence turning and running North 44 deg. 06 min. 57 sec. West a distance of 243.91 feet to a point; thence running North 73 deg. 06 min. 57 sec. West a distance of 258.00 feet to a point; thence South 26 deg. 53 min. 03 sec. West a distance of 50 feet to a point; thence South 69 deg. 23 min. 03 sec. West a distance of 97 feet to a point; thence North 39 deg. 36 min. 57 sec. West a distance of 64 feet to a point marking the point or place of beginning. Running thence from the point of beginning as established by the preceding courses and distances from the point of reference the following description of the property: running South 60 deg. 27 min. 15 sec. West a distance of 67.78 feet to a point; thence South 55 deg. 53 min. 03 sec. West a distance of 198.0 feet to a point; thence North 11 deg. 06 min. 57 sec. West a distance of 68.76 feet to a point; thence North 04 deg. 13 min. 31 sec. West a distance of 190.02 feet to a point; thence North 04 deg. 02 min. 57 sec. East a distance of 394.21 feet to a point; thence South 84 deg. 16 min. 05 sec. East a distance of 317.31 feet to a point; thence South 60 deg. 45 min. 55 sec. East a distance of 150.53 feet to a point; thence South 29 deg. 14 min. 05 sec. West a distance of 63 feet to a point; thence South 77 deg. 06 min. 45 sec. West a distance of 48.00 feet to a point; thence South 29 deg. 52 min. 29 sec. East a distance of 50.0 feet to a point; thence South 60 deg. 07 min. 31 sec. East a distance of 133.0 feet to a point; thence South 16 deg. 20 min. 00 sec. West a distance of 63.12 feet to a point; thence South 22 deg. 56 min. 03 sec. West a distance of 144.86 feet to a point; thence North 60 deg. 06 min. 02 sec. West a distance of 117.67 feet to a point; thence South 29 deg. 53 min. 57 sec. West a distance of 113.32 feet to a point, said point marking the point or place of beginning.

Same being an area consisting of 4.93 acres and constituting the remaining additional real estate after the dedication of Phase II to the Oyster Pointe Condominiums. The property hereinabove described is subject to additional developer's rights and those rights include, without limitation, the right to construct additional condominium units on such property and the right to withdraw such property from the condominium declaration, all more particularly defined in the declaration of condominium for the Oyster Pointe Condominium and the amendments thereto.

'87 FEB 20 PM 5 03

NORTH CAROLINA
DARE COUNTY

AMENDED DECLARATION

This amended declaration is made and entered the 13th day of February of 1987 by Kitty Hawk Bay Development Corporation, a North Carolina Corporation and First Service Corporation of North Carolina ("Developer"), pursuant to the North Carolina Condominium Act, Chapter 47C, North Carolina General Statutes.

WITNESSETH:

WHEREAS, the Developer is the owner and fee simple of certain real estate located in the Town of Kill Devil Hills, County of Dare, State of North Carolina, which property is being developed as a condominium project known as "Oyster Pointe";

AND WHEREAS, the Developer has set forth a certain declaration which is dated the 15th day of December of 1986 and recorded in Book 492, at Page 454 of the Dare County Public Registry and which declaration sets forth the terms under which the property owned by the Developer is submitted to the North Carolina Condominium Act;

AND WHEREAS, the Developer desires to make known certain additional provisions as an amendment to and a supplement to the original declaration which was recorded as referred to here and above and to that end has set forth this amended declaration and does hereby declare as follows:

1. The real estate described in Exhibit A-1 to the original declaration is re-described in a new Exhibit A-1 which is attached to this amended declaration. Exhibit A-1 includes the real estate known as "additional real estate" which is particularly addressed in Article III of the original declaration in as much as the original declaration and the Exhibit A-1 thereto contained an estimated call within the text of that description, the Developer now desires to state more exactly the description of that property and has re-described Exhibit A-1 for that purpose.

2. There is recorded simultaneously with this amended declaration a plat or survey labeled "Plat for Oyster Pointe Condominium" prepared by C. P. Lewis, Surveyor, and noted as surveyed on January 5, 1987 and platted on January 8, 1987. The information contained on such plat is incorporated into this amended declaration by reference. It is intended by this amended declaration and by the recording of this additional plat to satisfy with more particularity the provisions of NCGS Chapter 47C-2-109 and the requirements set forth therein for a plat or plan for the condominium.

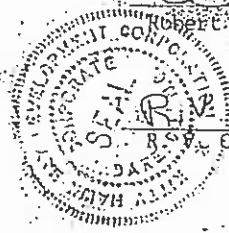
From and after the recording of this amended declaration and the plat referenced herein, all conveyances which are made in the Oyster Pointe Condominiums with reference to the original declaration shall also be understood to be made with reference to this amended declaration and the provisions of the original declaration as recorded in Book 492, at Page 454 of the Dare County Public Registry shall be understood to be amended and supplemented by these provisions. In all other respects, the terms and provisions of the original declaration are ratified and affirmed, except for a change by the provisions of this amended declaration. Conveyances made which refer only to the original declaration shall be understood to refer also to this amended declaration, whether specific reference is made or not in such conveyance or other instruments.

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

KITTY HAWK BAY DEVELOPMENT CORPORATION

BY: [Signature]
Robert F. Harrell, Vice-President

ATTEST:



[Signature]
R. B. Owens, III, Assistant-Secretary

EXHIBIT A-1

DESCRIPTION

A certain parcel of land located in the Town of Kill Devil Hills in the vicinity of First Flight Village, Dare County, North Carolina and more particularly described as follows.

Beginning at a point located in the Western right of way of Bay Drive, said road having a fifty foot right of way at this point, and said point of beginning being located the following courses and distances from the Northeastern corner of Lot Number 118 of the Subdivision of First Flight Village, Section J, Phase B, as shown on a plat recorded in Plat Cabinet B at Slide 50 of the Dare County Registry and said point of reference being the intersection point of the Northeast corner of Lot 118 with the right of way of Bay Drive; thence running from the point of beginning a course of North $00^{\circ} 29' 56''$ East a distance of 119.54 feet to a point; thence following the curve of the right of way of Bay Drive along an arc distance of 96.31 feet, said curve having a radius of 462.13 feet to the point of beginning; thence running from the point of beginning a course of North $44^{\circ} 06' 57''$ West a distance of 243.91 feet to a point; thence turning and running North $73^{\circ} 06' 57''$ West a distance of 258.00 feet to a point; thence turning and running South $26^{\circ} 53' 03''$ West a distance of 50.00 feet to a point; thence turning and running South $59^{\circ} 23' 03''$ West a distance of 97.00 feet to a point; thence turning and running North $39^{\circ} 36' 57''$ West a distance of 64.00 feet to a point; thence turning and running an approximate course of South $68^{\circ} 27' 15''$ West and an approximate distance of 67.78 feet to a point located in the Western right of way of a street with parking areas adjacent to the street and said point being further identified and located by a reversal of the remaining calls in this description from the point of beginning; thence running South $55^{\circ} 53' 03''$ West a distance of 198.00 feet to a point; thence turning and running North $11^{\circ} 06' 57''$ West a distance of 68.76 feet to a point; thence running North $04^{\circ} 13' 31''$ West a distance of 190.02 feet to a point; thence running North $04^{\circ} 02' 57''$ East a distance of 394.21 feet to a point, said point marking the Southern boundary of a one hundred foot canal right of way owned by the North Carolina Highway Commission and containing within such right of way a canal or drainage ditch; thence turning and running South $84^{\circ} 16' 05''$ East, following the edge of the right of way a distance of 317.31 feet to a point; thence continuing and following the right of way South $60^{\circ} 45' 55''$ East a distance of 272.53 feet to a point; thence continuing and following the said right of way boundary a course of North $85^{\circ} 56' 51''$ East a distance of 368.04 feet to a point; thence continuing and following the right of way a course of South $67^{\circ} 15' 22''$ East a distance of 113.66 feet to a point where the Southern right of way of the North Carolina Highway Commission intersects the Western and Northwestern right of way of Bay Drive; thence turning and running South $63^{\circ} 24' 11''$ West a distance of 49.35 feet along the Western right of way of Bay Drive; thence continuing and following the right of way of Bay Drive along the curvature thereof an arc distance of 296.11 feet along a curve having a radius of 265.50 feet to a point; thence continuing South $00^{\circ} 29' 56''$ East a distance of 94.19 feet; thence following another curve along the right of way of Bay Drive which curve has an arc distance of 140.05 feet and a radius of 412.13 feet to a point; thence following the curve of Bay Drive an arc distance of 157.04 feet to a point, said curve having a radius of 462.13 feet and said point representing the point or place of beginning.

Same being those portions of the Oyster Pointe Condominium properties subject to the additional developers rights and in which property the additional Oyster Pointe phases will be constructed. This property is further defined in Article I, Section 1.2 of the Declaration of the Oyster Pointe Condominium Project and at other points within the Declaration referring to "additional real estate" and similar references.

AGREEMENT AND AMENDMENT

FILED

This Agreement and Amendment is made on this 26th day of February, 1987 by and between First Service Corporation of North Carolina, Kitty Hawk Bay Development Corporation, Robert F. Harrell and R. V. Owens, III, Attorneys in Fact as hereinafter stated.

W I T N E S S E T H:

WHEREAS, the parties have cause to be recorded a Declaration of Condominiums recorded in Book 492 at Page 45, and amended in document recorded in Book 497 at Page 231, Dare County Public Registry as signed by First Service Corporation by their Attorneys in Fact pursuant to instruments recorded in Dare County Public Registry; and

WHEREAS, the First Service Corporation of North Carolina, Kitty Hawk Bay Development Corporation, R. V. Owens, III and Robert F. Harrell desire to ratify those documents aforereferenced for the purposes therein expressed, and to remove any question as to the validity of execution of same and desire to amend same by adding and including on each of the said documents opposite the signatures of their respective Attorneys in Fact, the word "SEAL" and adopting the same as their respective seals.

NOW THEREFORE, by signatures hereto, the parties acknowledge, ratify, re-execute, and declare the documents referenced in Paragraph 2 above for the purposes expressed in said documents from the date of their recordation and amend same by including the word "SEAL" and adopting same as their seals to refer retroactively to those documents aforereferenced from and after the date of their prior recordation.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year first above written.



FIRST SERVICE CORPORATION OF NORTH CAROLINA

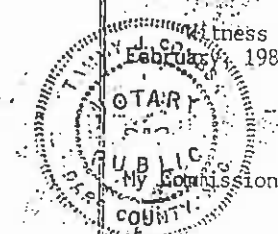
BY: Robert F. Harrell
Robert F. Harrell, Attorney in Fact

R. V. Owens III
R. V. Owens, III, Attorney in Fact

NORTH CAROLINA
DARE COUNTY

I, Tammy J. Combs, a Notary Public for the County and State aforesaid, do hereby certify that R. V. Owens, III personally came before me this day and acknowledged that he is Assistant Secretary of Kitty Hawk Bay Development Corporation, a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its Vice-President, sealed with its corporate seal and attested by him as its Assistant Secretary.

Witness my hand and official stamp or seal, this the 17th day of February, 1987.



Tammy J. Combs
Notary Public

NORTH CAROLINA
DARE COUNTY

I, Tammy J. Combs, a Notary Public for said County and State, do hereby certify that R. B. Owens, III and Robert F. Harrell, Attorneys in Fact for First Service Corporation of North Carolina, personally appeared before me this day, and being by me duly sworn, say that they executed the foregoing and annexed instrument for and in behalf of the said corporations, and that their 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 Dare, State of North Carolina, on the 7th day of January, 1987, and that this instrument was executed under and by virtue of the authority given by said instrument granting them power of attorney.

I do further certify that the said R. V. Owens, III and Robert F. Harrell acknowledged the due execution of the foregoing and annexed instrument for the purposes therein expressed for and in behalf of the said First Service Corporation of North Carolina.

Witness my hand and official seal, this the 17th day of February, 1987.



Tammy J. Combs
Notary Public

DARE COUNTY NORTH CAROLINA

The foregoing certificate of Tammy J. Combs a Notary Public of Dare County, NC

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.

Dorris A. Fry Register of Deeds for Dare County

By Norma Jean Ward Ass't Register of Deeds

Recorded FEB 23 1987

KITTY HAWK BAY DEVELOPMENT CORPORATION

BY:

[Signature] (SEAL)
ROBERT F. HARRELL, ATTORNEY IN FACT

R.V. Owens, III (SEAL)
R. V. OWENS, III, ATTORNEY IN FACT

FIRST SERVICE CORPORATION OF NORTH CAROLINA

BY:

[Signature] (SEAL)
ROBERT F. HARRELL, ATTORNEY IN FACT

R.V. Owens, III (SEAL)
R. V. OWENS, III, ATTORNEY IN FACT



NORTH CAROLINA
DARE COUNTY

I, Tammy J. Combs, a Notary Public of the aforesaid County and State, do hereby certify that Robert F. Harrell and R. V. Owens, III, Attorneys-in-Fact for KITTY HAWK BAY DEVELOPMENT CORPORATION, personally appeared before me this day, and being by me duly sworn, say that they executed the foregoing and annexed instrument for and in behalf of KITTY HAWK BAY DEVELOPMENT CORPORATION, and that their 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 of Dare County, North Carolina, on the 7th day of January, 1987, in Book 492 Page 452, and that this instrument was executed under and by virtue of the authority given by said instrument granting them power of attorney; that the said Robert F. Harrell and R. V. Owens, III, acknowledged the due execution of the foregoing and annexed instrument for the purposes therein expressed for and in behalf of the said KITTY HAWK BAY DEVELOPMENT CORPORATION.

My Commission Expires

January 3, 1992

[Signature]
Notary Public

