

AMENDMENT TO BYLAWS

OF

CROWN POINT PROPERTY OWNERS ASSOCIATION, INC.

Article II, MEMBERSHIP, Section 4. Assessments and Privileges. Each Owner Member is obligated to pay the Corporation an annual maintenance assessment of the following amounts for each such lot or unit owned: is hereby amended to read as follows:

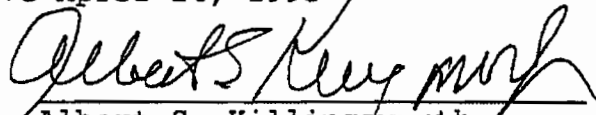
"\$400.00, annually, per lot."

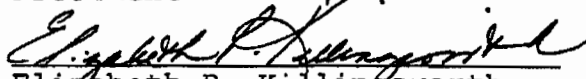
Annual dues of Owner Members in addition to the aforementioned annual maintenance assessments may and shall be established and revised from time to time at the discretion of the Board of Directors.

Each Owner Member shall have the privilege to use the recreational facilities, private access roads, and all other private roads under the control of Coastland Corporation in Ocean Sands Development or under the control of the Corporation. Such privilege is also accorded to Owner Member's tenants and guests subject to any rules and regulations established by the Corporation.

We, the undersigned, do hereby affirm the foregoing action and by signing our consent below do hereby waive any and all formalities of notice, meeting, time, place and purpose of said meeting.

The action is effective April 24, 1993


Albert S. Killingsworth
President


Elizabeth P. Killingsworth
Secretary

DECLARATION OF RESTRICTIVE COVENANTS

JAMES E. JOHNSON, JR., owner of the property situated in Poplar Branch Township, Currituck County, North Carolina, known as Crown Point at Ocean Sands, hereby declares that the limitations and restrictions set forth herein shall be binding upon Crown Point as described and delineated on plat recorded in the Currituck County Registry in Plat Cab. D, Slides 136, 137 & 138. James E. Johnson, Jr. is hereby designated as "Owner".

If any person subsequently acquiring title to or possession of any lot or lots within said subdivision, or his or her heirs or assigns, shall violate any of the restrictions hereinafter set out, it shall be lawful for any person owning real property situated in said subdivision to institute legal proceedings against the person or persons violating any of said restrictions, and either prevent him from so doing or recover damages for such violation or both. Invalidation of any of these covenants by judgment or court order shall in no way affect any of the other provisions, which shall remain in full force and effect.

I. Uniform General Requirements

1. Property Owners' Association

a. Owner has caused to be incorporated under the laws of the State of North Carolina, a non-profit corporation, the Crown Point Property Owners' Association.

b. Membership. Every person or entity who purchases an equitable interest or undivided equitable interest in any original lot whether as land contract vendee or fee simple holder being subject to these Restrictive Covenants and to assessments by Property Owners' Association (hereinafter referred to as the "Association") shall be a member of the Association provided that any such person or entity who holds such interest merely as a security for the performance of an obligation shall not be a member.

c. Maintenance Assessments. Each subsequent owner, by acceptance of a conveyance for a lot within the subdivision, whether or not it shall be expressed in any such deed or conveyance, shall be deemed to covenant and agree to pay to the Association:

(1) Annual assessments or charges;

(2) Special assessments for capital improvements, such assessments to be fixed, established and collected from time to time as hereinafter provided. The annual and special assessments together with such interest thereon and costs of collection thereof as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with such interest thereon and costs of collection thereof shall also be the obligation of the person who was the owner of such property at the time when the assessment fell due. Specifically the assessments shall be paid to the Association.

underground, so as to preclude same from causing an unsightly view. No animals, livestock or poultry of any kind, other than household pets, shall be kept or maintained on any lot. No junk, wrecks or inoperative automobiles, trucks, bus or boat shall be permitted to remain on the property nor shall other unsightly material be stored thereon. Owners of unoccupied lots shall at all times keep and maintain their property in this subdivision in an orderly manner and prevent the accumulation of rubbish and debris upon the premises. If, upon written notice, a lot or unit owner has not removed any trash, rubbish, weeds, or debris within 30 days from receipt of said notice, the Owner, or agents of the Owner, or the Association, may enter upon a lot or unit thereof, to remove said trash, rubbish, weeds, or debris that has collected on such lot or unit thereof; to remove said trash, rubbish, weeds, or debris that has collected on such lot or unit thereof, without such entrance being deemed as a trespass, all at the expense of the lot or unit owner responsible therefore. This provision shall not be construed as an obligation on the part of the Owner or the Association to provide garbage or trash removal services. The expense of such removal shall be a charge on the land, and shall be a continuing lien upon the property from which such items were removed, until paid in full.

4. Water and Sewage

a. The laws of the State of North Carolina and Currituck County, as well as the Rules and Regulations of their administrative agencies, now or hereafter in effect with regard to sewage disposal, water supply, and sanitation are hereby incorporated herein and made a part hereof. All buildings shall connect with central water and sewer utilities within 30 days when made available.

b. No construction of any kind shall be commenced until the utility availability fee therefore shall have been paid, or arrangements for the payment thereof satisfactory to the Owner shall have been made. Utility availability fee has been fixed and established by the Ocean Sands Water-Sewer District which is administered by Currituck County.

5. Utility Easements

The Owner reserves unto itself, its successors and assigns, a perpetual, inalienable, and releasable easement over, upon, across, and under each lot for the erection, maintenance, installation, and use of electrical and telephone poles, wires, conduits, sewers, water mains, and other suitable equipment for the conveyance and use of electricity, community television, telephone equipment, gas, sewer, water or other public convenience or utilities, and the Owner may further cut drain ways for surface water wherever and whenever such action may appear to the Owner to be necessary in order to maintain reasonable standards of health, safety and appearance. These easements and rights expressly include the right to cut any trees, bushes, or shrubbery, make any gradings of the soil, or to take any other similar action reasonably necessary to provide economical and safe utility installation and

underground, so as to preclude same from causing an unsightly view. No animals, livestock or poultry of any kind, other than household pets, shall be kept or maintained on any lot. No junk, wrecks or inoperative automobiles, trucks, bus or boat shall be permitted to remain on the property nor shall other unsightly material be stored thereon. Owners of unoccupied lots shall at all times keep and maintain their property in this subdivision in an orderly manner and prevent the accumulation of rubbish and debris upon the premises. If, upon written notice, a lot or unit owner has not removed any trash, rubbish, weeds, or debris within 30 days from receipt of said notice, the Owner, or agents of the Owner, or the Association, may enter upon a lot or unit thereof, to remove said trash, rubbish, weeds, or debris that has collected on such lot or unit thereof; to remove said trash, rubbish, weeds, or debris that has collected on such lot or unit thereof, without such entrance being deemed as a trespass, all at the expense of the lot or unit owner responsible therefore. This provision shall not be construed as an obligation on the part of the Owner or the Association to provide garbage or trash removal services. The expense of such removal shall be a charge on the land, and shall be a continuing lien upon the property from which such items were removed, until paid in full.

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of record, or to locate same upon any adjacent lot. Such rights may be exercised by any licensee of the Owner, but this reservation shall not be considered an obligation of the Owner to provide or maintain any such utility or service. The Owner and/or its assigns further reserve the right to require the placement of utility conduits in such a manner as to conform with the overall development use; it being specifically understood that underground utilities may be required of a unit owner.

6. Temporary Structures

No structure of a temporary character shall be placed upon any lot at any time; provided, however, that this prohibition shall not apply to shelters used by the contractor during the construction of the main dwelling house or unit, it being clearly understood that these latter temporary shelters may not, at any time, be used as residency or permitted to remain on the lot after completion of construction. No other structure of temporary nature, including but not limited to, house trailers, mobile homes, trailers, tents, shacks, barns or other outbuildings shall be occupied or stored on any residential lot either permanently or temporarily.

7. Additional Restrictions

Owner has the right to make additional properties subject to this Declaration of Restrictive Covenants. Such additions shall be made by filing of record a supplementary Declaration of Restrictive Covenants with respect to the additional property which shall extend the scheme of this Declaration to such property. Such supplementary Declaration may contain such complementary additions and modifications of the Restrictions of the Declaration as may be necessary to reflect the differing needs, if any, of the added properties. However, this reservation shall in no way be construed as a requirement on the part of the Owner to make such additional properties subject to this Declaration.

8. Duration and Binding Effect of Restrictions

These restrictions shall be binding on the land and all parties owning same or in possession thereof for a period of twenty (20) years from the date hereof and shall be extended for successive periods of ten (10) years thereafter.

9. Signs

No commercial signs (including "for rent," "for sale," and other similar signs) or property identification signs shall be erected or maintained on any lot except with the written permission of the Owner, or except as may be required by legal proceedings, it being understood that the Owner will not grant permission for such signs unless the erection is reasonably necessary to avert serious hardship to the property owner. If upon written notice an unauthorized sign is not removed in seven (7) days the owner reserves the right to go upon the property and remove the sign.

with no structures erected or maintained on any lot other than a private single family residence and a private garage for the sole use of the lot owner or occupant. No single family lot may be resubdivided.

11. Size and Construction

Any single family residence erected on any lot shall have minimum floor living area of 1,600 square feet. The side or sides of any lot facing the street shall be considered the front of any dwelling erected on any lot specified above. No single family residence shall exceed 35 feet in height, but subject always to the approval of the Architectural Control Committee.

12. Setback Restrictions

Except as set forth below no building shall be erected or maintained on any lot closer than twenty (20) feet from the front lot line, nor closer than ten (10) feet from the back lot line, nor ten (10) feet from the side lot line.

13. Pedestrian Access Easements

When lots on both sides of a pedestrian access easement are under a single ownership, the easement must be observed; however building can overhang these easements.

James E. Johnson, Jr. (SEAL)
James E. Johnson, Jr.

ATTEST:

Albert S. Killingsworth

STATE OF VIRGINIA
CITY OF VIRGINIA BEACH

I, Jean M. Olyphant, a Notary Public in and for the City and State aforesaid, do hereby certify that Albert S. Killingsworth personally appeared before me this day, and being duly sworn, stated that in his presence James E. Johnson, Jr. signed the foregoing instrument.

WITNESS my hand and notarial seal, this the 4 day of October, 1989.

Jean M. Olyphant
Notary Public

My Commission expires: 12.17.90



STATE OF NORTH CAROLINA
COUNTY OF CURRITUCK

The foregoing certificate of Jean M. Olyphant, a Notary Public of the City of Virginia Beach, State of Virginia, is certified to be correct. This instrument was presented for registration this day and hour and duly recorded in the office of the Register of Deeds of Currituck County, North Carolina in Book 264, Page 862.

This 6 day of October, 1989 at 4:10 o'clock P.M.

Charlene G. Spady
Register of Deeds