

BOOK 396 PAGE 639

FILED

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NORTH CAROLINA
CURRITUCK COUNTY

CHARLENE Y. DOWDY
REGISTER OF DEEDS
CURRITUCK COUNTY N.C.

THE CURRITUCK CLUB
PHASES 1 AND 2, LOTS 1 THROUGH 186
COROLLA, POPLAR BRANCH TOWNSHIP,
CURRITUCK COUNTY, NORTH CAROLINA

THIS SECOND ELECTION TO MODIFY DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS is dated December 16, 1996, and is made by THE CURRITUCK ASSOCIATES-RESIDENTIAL PARTNERSHIP, a North Carolina General Partnership ("The Currituck Associates") and JEFFREY HOWARD ETHERTON ("ETHERTON") and evidences the partial election to modify the rental restriction set out in Article Five, Section 1, of that certain Declaration of Covenants, Conditions and Restrictions recorded in Book 377, Page 281, Currituck County Public Registry, North Carolina, as amended by that certain Declaration recorded in Book 381, Page 468, Currituck County Public Registry (hereinafter collectively referred to as the "Declaration").

R E C I T A L S :

WHEREAS, Article Five, Section 1, of the Declaration states in part that "on Lots 1 through 19, Lots 94, 95 and 96, and on Lots 103 through 112, so as to encourage a more conventional residential character of the neighborhood by way of discouraging high-turnover rentals, the Dwelling Units constructed thereon will be limited to a maximum of two rental turnovers in any twelve (12) calendar month period"; and

WHEREAS, Article Five, Section 1, of the Declaration also provides in part that in such areas of rental restriction the Owners of a minimum of ten (10) such affected contiguous lots may elect to remove such restriction by recording an instrument in the Register of Deeds Office in Currituck County evidencing their election to remove such restriction from said Owners lots; and that subsequent to such a procedure, any other Owner of a rental-restricted Lot contiguous to those lots that have had the restriction removed may also remove that restriction by individually making a similar recordation with the Currituck County Register of Deeds; and

WHEREAS, by election to modify Declaration, recorded in Book 388, Page 569, Currituck County Public Registry, The Currituck Associates withdrew Lots 1, 2, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13 14, 15, 16 and 17, Phase 1, The Currituck Club PUD, and Lots 94, 95, 96, 103, 104, 106, 107, 108, 109, 110 and 112, Phase 1, The Currituck Club PUD, from the rental restriction set forth in Article Five, Section 1, of the Declaration; and

WHEREAS, The Currituck Associates-Residential Partnership is the owner of Lot 111, Phase 1, The Currituck Club PUD, as shown on that certain map or plat entitled "The Currituck Club PUD - Phase 1" recorded in Plat Cabinet F, Slides 5 through 11, Currituck County Public Registry, which lot is contiguous to Lots 110 and 112, Phase 1, The Currituck Club; and

WHEREAS, Etherton is the contract purchaser of Lot 111 as evidenced by that certain Offer to Purchase and Contract accepted August 26, 1996, from Peter S. Thiele, and subsequently assigned to Etherton; and

WHEREAS, The Currituck Associates-Residential Partnership as the owner of Lot 111, and Jeffrey Howard Etherton as contract purchaser of Lot 111, desire to remove the rental restriction from said Lot 111 as provided for in Article Five of the Declaration.

Supp. Declar
412/378
416/807

106 R/C
501/148

Supp R/C
542/23

Supp. Declar
586/228
600/832

620/923
632/507

Supp R/C
724/50
724/821

737/785

Supp R/C
756/901

NOW, THEREFORE, The Currituck Associates-Residential Partnership and Jeffrey Howard Etherton hereby elect to and do remove Lot 111, Phase 1, The Currituck Club PUD, as shown on the plat recorded in Plat Cabinet F, Slides 5 through 11, Currituck County Public Registry, from the rental restriction set forth in Article Five, Section 1, of the Declaration. The removal and deletion of the rental restriction as applicable to the hereindescribed Lot 111 shall be effective immediately upon recording of this instrument. Except as hereby modified, all of the remaining terms, covenants and conditions of the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, The Currituck Associates-Residential Partnership and Jeffrey Howard Etherton have caused this modification to be duly executed under seal as of the date first above written.

THE CURRITUCK ASSOCIATES-RESIDENTIAL PARTNERSHIP, a North Carolina general partnership

BY: BODDIE-NOELL ENTERPRISES, INC.,
DBA Kitty Hawk Land Company
Its General Partner

By: [Signature] (SEAL)
Charles J. Hayes, Jr.,
Attorney-in-Fact

[Signature] (SEAL)
JEFFREY HOWARD EHERTON

AMW
NORTH CAROLINA ~~Maryland~~ N.C.
CURRITUCK COUNTY ~~Currituck County~~ Dare County
Leslie Whitley

I, Leslie Whitley, a Notary Public for said County and State, do hereby certify that CHARLES J. HAYES, JR., Attorney in Fact for BODDIE-NOELL ENTERPRISES, INC., successor by merger to BNE Land & Development Co., and d/b/a KITTY HAWK LAND COMPANY, a North Carolina corporation, 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 Boddie-Noell Enterprises, Inc., acting as general partner of THE CURRITUCK ASSOCIATES-RESIDENTIAL PARTNERSHIP, a North Carolina general partnership, 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 Currituck, State of North Carolina, on the 21st day of July, 1993, in Book 321, Page 552, and that this instrument was executed under and by virtue of the authority given by said instrument granting him power of attorney.

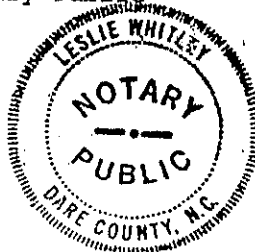
I do further certify that the said CHARLES J. HAYES, JR. acknowledged the due execution of the foregoing and annexed instrument for the purposes therein expressed for and on behalf of the said BODDIE-NOELL ENTERPRISES, INC., acting as general partner of THE CURRITUCK ASSOCIATES-RESIDENTIAL PARTNERSHIP, a North Carolina general partnership.

Witness my hand and official seal, this 2nd day of January, 1996.

Leslie Whitley
Notary Public

My Commission expires: 5-10-98

SEAL/STAMP



STATE OF Maryland
COUNTY/CITY OF Wicomico

I, J Morgan White, a Notary Public of Wicomico County/City, State of Maryland, certify that JEFFREY HOWARD EHERTON, personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this 26th day of December, 1996.

J Morgan White
Notary Public

My Commission Expires: 6-1-99

SEAL/STAMP

NORTH CAROLINA
CURRITUCK COUNTY



NORTH CAROLINA, CURRITUCK COUNTY

The foregoing certificate(s) of Leslie Whitler, Notary of Dare Co, NC and
J Morgan White, Notary of Wicomico Co., Maryland is (are) certified
to be correct. This instrument was presented for registration at 4:02 o'clock PM, on Jan 7
1997, and recorded in Book 396, Page 639

Charlene W Dwyer
Register of Deeds

By Jacqueline L Sharp
Deputy Register of Deeds