

RET: Gary Lawrence
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STATE OF NORTH CAROLINA
COUNTY OF BRUNSWICK

**MASTER DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS
FOR SOUTH HARBOUR VILLAGE**

THIS MASTER DECLARATION, made and entered into the 3rd day of March, 2005, by and among POINT ASSOCIATES, LLC., BARNES BLUFF ASSOCIATES, LLC, SOUTH HARBOUR VILLAGE ASSOCIATES, LLC, all being North Carolina limited liability companies; Barnes Bluff HOA, Inc., South Harbour Mixed Use COA, Inc., Marina Club at South Harbour Village UOA, Inc., Village Greens Property Owners Association, Inc., Fish Factory Associates, LLC., Navigation Point HOA, Inc., South Harbour Marina SOA, Inc., and South Harbour Golf Villas HOA, Inc. (hereinafter collectively "Declarant") for the benefit of OWNERS AND PROSPECTIVE PURCHASERS of Lots, Units, and/or Slips within the planned development generally known as "South Harbour Village" as shown on various maps or plats recorded in the office of the Register of Deeds of Brunswick County, North Carolina, hereby submits said property to Chapter 47F of the General Statutes of North Carolina as amended, known as the "North Carolina Planned Community Act";

WITNESSETH:

WHEREAS, Declarant, owns, in fee simple the real estate designated as the Properties, more particularly described respectively on Attachment "A" attached hereto, and has elected to subject that real estate to certain covenants, restrictions, reservations, servitudes and charges, all of which are more particularly set forth; and,

WHEREAS, Declarant owns other real estate within South Harbour Village, which may become Common Area, as defined in this Declaration subject to the covenants, restrictions, reservations, servitudes and charges as more particularly set forth in this Declaration; and,

WHEREAS, Declarant deems it desirable and in the best interest of all Owners of Properties, including Lots, Units, and Slips in and within South Harbour Village, to enhance the value and the desirability of South Harbour

Village by providing for and restricting the use thereof of the Properties and Common Areas as set forth in this Declaration; and,

WHEREAS, to provide a means for meeting the purposes and intents set forth in this Declaration, the Declarant Point Associates, LLC., has caused to be created South Harbour Master POA, Inc., a nonprofit corporation incorporated under Chapter 55A of the General Statutes of North Carolina; and,

WHEREAS, when the Owners of Properties within South Harbour Village acquired title to their said Properties, they did so agreeing to be subject to certain covenants, conditions and restrictions as recorded in the office of the Register of Deeds of Brunswick County, all of which subject such Owners, both directly and through the various non-profit Member Associations of which the Owners are members, to the jurisdiction of South Harbour Master POA, Inc., and this Declaration;

NOW, THEREFORE, Declarant hereby covenants and declares on behalf of Declarant, and its successors and assigns, that the Properties and Common Area, from the date this Declaration is recorded in the office of the Register of Deeds of Brunswick County, North Carolina, shall be held, conveyed, acquired and encumbered subject to the provisions hereof, all of which shall run with said real estate and bind and inure to the benefit of the Members and Owners and prospective purchasers of Properties, including owners of Lots, Units, and Slips within South Harbour Village, their heirs, successors and assigns, who may acquire any right, title, estate or interest in South Harbour Village, or any portion thereof.

ARTICLE 1

GENERAL PROVISIONS

Section 1.1. Definitions. Terms used throughout this Declaration shall have the meanings specified for such terms below:

(1) "Articles of Incorporation" means the Articles of Incorporation of South Harbour Master POA, Inc., filed in the office of the Secretary of State of North Carolina, as may be amended or restated from time to time.

(2) "Association" means South Harbour Master POA, Inc.

(3) "Association Documents" means collectively the Articles of Incorporation, this Declaration, the Bylaws and the Rules and Regulations, all as may be modified, amended or restated from time to time. Any attachment, exhibit or schedule to an Association Document shall be considered a part of that document.

(4) "Board of Directors" or "Board" means the executive and administrative entity established by the Articles of Incorporation and the Bylaws as the governing body of the Association.

(5) "Bylaws" means the bylaws of the Association as may be restated, modified or amended from time to time.

(6) "Common Area" means all of the real property owned, leased or occupied by the Association or otherwise available to the Association for the benefit, use and enjoyment of the Owners, specifically excluding the Properties. Common Area shall also mean the South Harbour Master Village identification signage, and related appurtenant landscaping, lighting, irrigation, private roads and streets, clubhouse, pool and other facilities.

(7) "Common Expenses" means all expenditures lawfully made and incurred on behalf of the Association, together with all funds lawfully assessed for the creation and maintenance of reserves pursuant to the provisions of the Association Documents.

(8) "South Harbour Village" means the planned development generally known as South Harbour Village as shown on various maps or plats recorded in the office of the Register of Deeds of Brunswick County including, but not limited to, those maps or plats recorded in Book 24 at page 261, Map Cabinet 21 at Page 87, and any and all recorded revisions or modifications to said maps or plats, and /or future maps or plats of subdivided parcels of land constituting a portion of that tract or parcel of land described in that Deed from Standard Products of North Carolina, Inc., to Point Associates, LLC, said Deed being recorded in Book 1125, at Page 1252, in the office of the Register of Deeds of Brunswick County.

(9) "South Harbour Village Master Declarations" means all declarations of covenants, conditions and restrictions applicable to or encumbering Lots, Units, and/or Slips within South Harbour Village.

(10) "Declarant" means POINT ASSOCIATES, LLC., BARNES BLUFF ASSOCIATES, LLC, SOUTH HARBOUR VILLAGE ASSOCIATES, LLC, all being North Carolina limited liability companies; Barnes Bluff HOA, Inc., South Harbour Mixed Use COA, Inc., Marina Club at South Harbour Village UOA, Inc., Village Greens Property Owners Association, Inc., Fish Factory Associates, LLC., Navigation Point HOA, Inc., South Harbour Marina SOA, Inc, and South Harbour Golf Villas HOA, Inc., and any other groups and/or associations as may be allowed by law to join with the original Declarant herein.

(11) "Declaration" means this Declaration and all amendments, modifications or restatements thereof.

(12) "Lot" means any property which is used for a single family residence or commercial use.

(13) "Majority Vote" means a simple majority (more than fifty percent (50%)) of the votes actually cast in person or by proxy at a duly held meeting of the members of the Association at which a quorum is present or at a duly held meeting of the Board at which a quorum is present.

(14) "Owner" means one or more persons who own Property, including a Lot or Unit, in fee simple in South Harbour Village, but does not mean any Person having an interest in property, including Lot or Unit, solely by virtue of a contract of purchase or as security for an obligation.

(15) "Person" means one or more natural persons, corporations, partnerships, associations, limited liability companies, trusts or other entities capable of holding lawful title or real estate.

(16) "Properties" means the real estate described on Attachment A, including lots, units, and/or slips, and includes all improvements and appurtenances now or hereafter existing thereon.

(17) "Rules and Regulations" means the rules and regulations governing the use, occupancy, operation and physical appearance of the Properties and Common Area adopted, modified or restated from time to time by the Board.

(18) "Sub-Association" and/or "Member Association" shall mean and refer to a nonprofit corporation whose members are comprised entirely of Owners within any subordinate development in the Development, including without limitation a condominium, townhouse, marina slip owners and /or planned unit development.

(19) "Unit" means any condominium unit, or commercial area or marina area assigned for assessment charges and to determine voting rights. The term "unit" shall also include the terms "slip" and/or "boat slip".

(20) "Unimproved Tract" shall mean any unimproved parcel of real estate located within the Development intended for use as a site for two or more Homesites, Residential Condominium Units, Marina Slips and/or Commercial Units. A parcel of real estate shall be deemed an Unimproved Tract until such time as a plat thereof has been recorded and such parcel has been subjected to this Master Declaration, and shall no longer be deemed an Unimproved Tract after it has been subdivided into Homesites, Residential Condominium Units, townhomes, and/or Marina Slips, or one or more Commercial Units have been constructed thereon.

(21) "Upkeep" means care, inspection, maintenance, operation, repair, repainting, remodeling, restoration, improvement, renovation, alteration, replacement and reconstruction

Section 1.2. Construction of Association Documents:

(1) Caption. The captions are inserted only as a matter of convenience and for reference and do not define, limit or describe the scope of the Article, Section, Subsection or any other portion of this Declaration.

(2) Severability. Each provision of the Association Documents is severable from every other provision and the validity of any one or more provisions shall not change the meaning of or otherwise affect any other provision.

(3) Interpretation. If there is any conflict between the Association Documents, the Declaration shall control.

Section 1.3. South Harbour Master P.O.A., Inc.

(1) The Association. The Association is a nonprofit corporation organized and existing pursuant to Chapter 55A of the General Statutes of North Carolina charged with the duties and vested with the powers prescribed by law and set forth in the Association Documents.

(2) **Membership.** Members of the Association shall at all times be, and be limited to, the various non-profit corporations named herein as members of the "Declarant", and such other persons, firms, or legal entities as are lawfully added to said membership. It is expressly understood that any new Members shall own lands within the Development and/or adjacent and/or contiguous thereto, including, without limitation, all persons, firms, corporations, and/or any other legal entity which owns a lot unit, or other realty which is properly added to a subdivision within the development, and the same shall be subject to this Declaration, either directly or indirectly by virtue of their being members of a nonprofit association which is a member of the Master Association. Each Member is entitled to be represented at all meetings of the Association. Membership in the Association is mandatory.

(3) **Members and Voting Rights.**

a. **Membership.** As provided in the Articles of Incorporation, every Member shall be a voting Member of the Association.

b. **Voting Rights of Members.** As provided in the Articles of Incorporation, the Members shall be entitled to vote on matters for which such a vote is expressly required by the North Carolina Nonprofit Corporation Act, the North Carolina Planned Community Act, the Articles of Incorporation or this Master Declaration. The Association shall have three (3) classes of Members with voting rights as follows:

(i) **Class "A":** Class "A" Members shall be all nonprofit Home, Unit, Slip, Condominium, and/or Property Owner Associations and all owners of Unimproved Tracts. Class "A" Members shall each be entitled to one (1) vote. Payment of Special or Segment Assessments shall not entitle a Member to additional votes.

(ii) **Class "B":** The class "B" members shall be owners of marina transient docks, the Chapel, and the owners of the Fish Factory building and property. The votes for class "B" members are as follows:

Marina transient docks- 20 votes for all transient docks

Chapel - 10 votes

Restaurant Tract (Fish Factory Associates, LLC or successor) - 10 votes

The class "B" members shall be assessed, as further provided in Article 3, Section 3.2 of these declarations, at the same rate of assessments as a lot or unit for each vote allocated.

(iii) **Class "C":** The Class "C" Members shall be the Declarants Point Associates, LLC., Barnes Bluff Associates, LLC, and South Harbour Village Associates, LLC. The Class "C" Members shall be entitled to four (4) votes for each Lot, Unit, or Slip that it owns and four (4) votes for each vote that it would have if it were a Class "A" Member with respect to each Unimproved Tract that it owns. The Class "C" memberships shall cease and be converted to Class "A" memberships upon the

happening of any of the following events, whichever occurs first:

(i) The said Declarants Point Associates, LLC., Barnes Bluff Associates, LLC, and South Harbour Village Associates, LLC, shall own, in the aggregate, a combined total of less than five (5) Lots, Units, Marina Slips and/or Commercial Units. or

(ii) On December 31, 2020;

The Class "A", "B" and "C" Members are sometimes hereinafter collectively referred to as the "Members". Certain provisions regarding meetings of Members and proxies may be set forth in the Bylaws.

(4.) Executive Board. As provided in the Articles of Incorporation, the affairs of the Association shall be managed by or at the direction of the Executive Board initially consisting of three (3) natural persons, who need not be Owners or members of Member Association. The number of persons on the Executive Board may be changed as provided in the Bylaws. Notwithstanding anything to the contrary herein, until December 31, 2020, Declarant shall have the right to appoint the members of the Executive Board, unless such right is waived in writing by Declarant. Declarant shall have the right to remove any Executive Board members appointed by it and appoint another person to replace such removed member. The manner of election of the Executive Board after expiration of Declarant's right to appoint the members of the Executive Board shall be as provided in the Bylaws of the Association.

(5.) Addition of members: making additional properties subject to this Declaration. It is expressly understood and agreed that, with the approval of the Declarants Point Associates, LLC., Barnes Bluff Associates, LLC, and South Harbour Village Associates, LLC or the approval by the Association, additional properties among those shown and indicated on Attachment "B" attached and made a part hereof, may become a part of the development and made subjected to this Declaration. All owners of the said additional properties shall be bound by the terms and provisions hereof. When a Member Association is formed, the same shall be a member of the Master Association and subject to its rules and regulations. Any and all additional properties shall be developed and constructed so as to compliment and be in general harmony with the rest of the development.

ARTICLE 2

PROPERTIES AND COMMON AREA

Section 2.1. Conveyance and Title. Declarant shall convey the Properties and Common Area to the Master Association in fee simple released from any encumbrance securing the repayment of monetary obligations incurred by the Declarant, but subject to all easements and other encumbrances appearing in the public

records in Brunswick County including this Declaration, and further subject to an easement or easements upon portions of the Properties for the spraying of treated effluent thereon. The Association shall accept title to the Properties and the Common Area and any personal property or fixtures appurtenant.

Section 2.2. Transfer of Responsibility for Upkeep. The Association shall assume liability and be responsible for all Upkeep of (a) the Properties, together with any appurtenant personal property used in the operation of the Properties, from and after the date this Declaration is recorded in the office of the Register of Deeds of Brunswick County and (b) the Common Areas, and any and all improvements located thereon or thereunder together with any personal property appurtenant thereto, from the date of the recording of a deed or deeds for Common Area from the Declarant to the Association in the office of the Register of Deeds of Brunswick County and the delivery of any bill of sale from the Declarant to the Association for any appurtenant personal property.

Section 2.3. Regulation of Properties and Common Area. The Association shall have the right to regulate the use of the Properties and Common Area pursuant to Section 5.3 hereof and to levy assessments upon the members for the use thereof. The Association may also mortgage, dedicate, convey or grant easements across the Properties and Common Area subject to the restrictions in Section 7.4 hereof.

Section 2.4. Easement for Use of Properties and Common Area.

(1) Use and Enjoyment. The Declarant hereby grants to each Member, and to their respective members in good standing, a non-exclusive right and easement of use and enjoyment in common with others of the Properties and Common Area. Such right and easement of use and enjoyment shall be appurtenant to each property, including Lot, Unit or any member subject to these declarations. Any purported conveyance or other transfer of such rights and easements without the Lot or Unit to which such rights and easements are appurtenant shall be void.

(2) Limitations. The rights and easements of enjoyment created hereby shall be subject to all rights and powers of the Association when exercised in accordance with other applicable provisions of the Association Documents including, without limitation, the Association's right to regulate the use of the Properties and Common Area, to grant easements across the Properties and Common Area, to dedicate portions of the Properties and Common Area and to encumber the Properties and Common Area all as set forth in this Declaration.

(3) Delegation. Subject to the Rules and Regulations and other restrictions as lawfully adopted by the Association, any Member having the right to use and enjoy the Properties and Common Area may delegate such rights to such Member's members in good standing, and their guests, employees, customers, tenants, agents and invitees and to such other Persons as may be permitted by the Association.

(4) Priority and Enforcement of Easements. No Member may subordinate the easements herein created to any subsequent encumbrance. The easements and rights granted by this Declaration shall not be enforceable by Persons to whom the use and enjoyment of such easements and rights may be delegated by Members

including, without limitation, the guests, employees, customers, tenants, agents or invitees of any member in good standing with a Member association.

ARTICLE 3

COMMON EXPENSES AND ASSESSMENTS

Section 3.1. Determination of Common Expenses and Assessments.

(1) Preparation and Approval of Budget.

(a) At least sixty (60) days before the beginning of each fiscal year, the Board of Directors shall adopt a budget for the Association containing an estimate of the total amount considered necessary for the ensuing fiscal year to pay the cost of management of the Association and management and Upkeep of the Properties and Common Area and the cost of other expenses as set forth in the Association Documents and as may, by a resolution of the Board of Directors, be declared to be Common Expenses.

(b) Such budget shall also include such reasonable amounts as the Board considers necessary to provide working capital (available cash for day-to-day expenses which is otherwise uncommitted), a general operating reserve (including an amount to cover operating losses due to insurance deductibles) and reserves for contingencies (potential costs or liabilities which have not been incurred but which should be planned for) and replacements. At least thirty (30) days before the beginning of each fiscal year, the Board of Directors shall make available a copy of the budget in a reasonably itemized form which sets forth the amount of the Common Expenses and any assessment or special assessment to each Member and provide a copy of each such budget to each Member. Such budget shall constitute the basis for determining the assessment to be paid by each Member.

(2) Effect of Failure to Prepare or Adopt Budget. The failure or delay of the Board to prepare or adopt a budget for any fiscal year shall not constitute a waiver or release in any manner of a Member's obligation to pay the allocable share of the Common Expenses as herein provided whenever the same shall be determined. In the absence of any annual budget or adjusted budget, each Member shall continue to pay assessments at the rate established for the previous fiscal year until notified of the new payment which is due on the first day of the next payment period which begins more than ten (10) days after such new annual or adjusted budget is adopted and the Member receives notice of its adoption.

Section 3.2. Assessments and Common Expenses.

(1) Rate of Assessment and Payment Period.

(a) All Members shall be assessed annually in amounts as determined by the Board of Directors, which said amounts shall be determined based upon the number of Lots, Units, and/or Slips in a particular Member subdivision. The Board shall determine the method of payment of the annual assessment.

(b) Any additional or special assessment as may be levied by the Board shall be

calculated on the same basis as the annual assessment.

(2) **General Budget and Assessments.** Upon the filing of this Declaration, the Board of Directors shall assess each Member for each Lot, Unit, or Slip owned within such Member's subdivision or subdivided area, for Common Expenses, an amount equal to Fifteen and No/100 Dollars (\$15.00) each month, payable monthly. Additionally, the Board of Directors may charge, and each Member shall pay if charged, a capital contribution in the amount of Seventy and No/100 Dollars (\$70.00) for each such Lot, Unit, or Slip owned, to provide working capital for the period ending on the last day of the current fiscal year. This capital contribution shall not be an advance or credit to subsequent monthly assessment amounts.

(3) **Lots, Units, and/or Slips Added During the Fiscal Year.** Notwithstanding any other provision of this Declaration, whenever any additional Lots, Units, or Slips become subject to this Declaration and the jurisdiction of the Association, the assessment against each Member shall be prorated based upon the number of days remaining in the payment period and shall be calculated in the same manner and due in the same number of installments as the assessment for the remainder of the fiscal year against the existing Members.

(4) **Additional Assessments.** The Board of Directors may levy additional assessments on the Members in the following manner: The Board shall give written notice of any proposed additional assessment to the Members specifying the amount and the reasons therefor, which said notice shall provide for a special meeting of the Members of the Association to be held not less than fifteen (15) days following said notice, the sole purpose of said meeting to be to vote upon the said proposed additional assessment period. At that special meeting, said assessment must be approved by a simple majority of the votes actually cast in person or by proxy.

Following the approval of said additional assessments as herein specified, the Board shall give notice to the Members and, unless otherwise specified in the notice, said additional assessments shall be payable in full at the next periodic installment of regular assessments which is due not more than ten (10) days after the date of such notice or in not more than twelve equal periodic installments as the Board may determine.

(5) **Special Assessments.** The Board of Directors shall have the power to assess a Member for the amount of any costs incurred by the Association because of any violation of the Association Documents or negligence for which that Member, or any of its respective officers or members, is responsible as set forth in this Declaration and the cost and expenses including, but not limited to, all attorneys fees, as may be incurred by the Association in the collection of any assessment that has been levied against and is due from said offending party.

(6) **Surplus.** Any amount accumulated in excess of the amount required for actual expenses and reserves shall, at the discretion of the Board, be placed in reserve accounts, be placed in a special account to be expended solely for the general welfare of the Members, be credited to the next periodic installment due from the Members and into the current fiscal year's budget, until exhausted, or distributed to each Member.

Section 3.4. Liability for Common Expenses.

(1) Member Liability. Each Member hereby covenants and agrees to pay to the Association all Common Expenses and other charges assessed by the Board of Directors pursuant to the provisions of this Declaration. Each Member, and its respective members, shall be jointly and severally liable for all assessments so levied, and no Member may be exempted from liability for the assessments for Common Expenses by reason of waiver of the use or enjoyment of any of the Common Area or Properties.

(2) Declarants Point Associates, LLC, Barnes Bluff Associates, LLC, and South Harbour Village Associates, LLC Exemption. The Declarants Point Associates, LLC, Barnes Bluff Associates, LLC, and South Harbour Village Associates, LLC shall be exempt from assessments for Common Expenses and any other fees or charges levied by the Association.

Section 3.5. Collection of Assessments. Any assessment, or installment thereof, not paid within fifteen (15) days after the due date shall be delinquent and shall accrue a late charge in the amount of one and one-half (1½%) percent of such assessment, or such greater percentage as may be established from time to time by the Board of Directors. The Board of Directors shall take prompt action to collect any assessments for Common Expenses due from any Member, or the member of any member Association, which remain unpaid for more than thirty (30) days after the due date for payment thereof.

ARTICLE 4

OPERATION OF THE COMMON AREA AND THE PROPERTIES

Section 4.1. Upkeep of Common Areas and Properties. The Association shall be responsible for the management and Upkeep of all of the Common Areas and the Properties, the cost of which shall be assessed against all Members as a Common Expense. If the Board determines that certain Upkeep was necessitated by the negligence, misuse or neglect of any Member, or any member of a member Association, the cost of such Upkeep shall be assessed against such person or entity as a special assessment.

Section 4.2. Standard of Upkeep. The Board of Directors shall establish the standard for Upkeep of the Properties and Common Area in its sole discretion. The Board of Directors shall provide for the Upkeep of the rights-of-way along dedicated streets and roadways and public easements constituting a part of the common areas to the extent not provided by any public corporation, entity or agency or any other Member Association of owners within South Harbour Village. Additionally, the Board of Directors shall maintain as Common Area the improvements and irrigation systems located on any Common Areas and within the Properties.

Section 4.3. Additions, Alterations or Improvements. Whenever in the judgment of the Board of Directors, the Common Area or the Properties shall require capital additions, alterations or improvements (other than for Upkeep) cost in an excess of fifteen percent (15%) in the aggregate of the total annual assessment for

Common Expenses for that fiscal year, the making of such additions, alterations, or improvements requires a Majority Vote of the Members represented at such meeting, and the Board of Directors shall assess for the cost thereof as a Common Expense. Any capital additions, alterations or improvements (other than for Upkeep) costing in the aggregate fifteen percent (15%) or less of the total annual assessment for Common Expenses for that fiscal year may be made by the Board of Directors without approval of the members and the cost thereof shall constitute a Common Expense.

Section 4.4. Disclaimer of Liability.

(1) Bailee. The Board of Directors, the Association, any Member, any Owner and the Declarant (or any of them) shall not be considered a bailee of any personal property stored or parked on the Properties and Common Area (including property located in vehicles) and shall not be responsible for the security of such personal property.

(2) Operational. The Association shall not be liable for any failure of water supply or other services to be provided by the Association or paid for as a Common Expense, or for personal injury or property damage caused by the elements or by any Member, Owner, or any other Person. The Association shall not be liable to any member and/or any Owner for loss or damage by theft or otherwise, of articles, which may be stored upon any portion of the Properties. No diminution, offset or abatement of any assessments shall be claimed or allowed for inconvenience or discomfort arising from the making of repairs or improvements to the Properties by the Association or from any action taken by the Association to comply with any law, ordinance or with the order or directive of any governmental authority.

ARTICLE 5

RESTRICTIONS ON USE OF PROPERTIES AND COMMON AREA

RULES AND REGULATIONS

Section 5.1. Permitted Uses. The Properties and Common Areas at all times shall be maintained as natural or landscaped space, open space, recreational facilities, areas and/or parks with improvements limited solely to recreational uses and other uses as the Board of Directors may, from time to time, determine to be of general benefit and service for the Members and their members in good standing, all such use to be subject to the Association Documents.

Section 5.2. Restrictions.

(1) No Person shall be permitted to cause any unreasonably loud noise, nor shall any Person permit or engage in any activity, practice or behavior which causes annoyance, discomfort or disturbance to any Person lawfully present upon any portion of the Common Area and the Properties; but this provision shall not be construed as forbidding any work involved in the construction or Upkeep of any portion of the Common Area or of Properties as may have been authorized and directed by the Board of Directors.

(2) No Member nor any Owner shall obstruct any of the Common Area or Properties or

otherwise impede the rightful use and access of any other Person lawfully permitted to use the same. No Member nor any Owner shall place or cause or permit anything to be placed on or in any of the Common Area or Properties without the approval of the Board of Directors. Nothing shall be altered or constructed in or removed from the Common Area or Properties except with the prior written approval of the Board of Directors.

(3) The improvements located on the Properties and Common Area shall be utilized only for their intended purposes. No Member nor any Owner shall make any private, exclusive or proprietary use of any of the Common Area or Properties without the prior written approval of the Board of Directors and then only on a temporary basis and upon such terms and conditions (including the imposition of a user fee); as may be determined and established from time to time by the Board of Directors. No Member nor any Owner shall engage or direct any employee of the Association or any private business of that Member or Owner or otherwise direct, supervise or in any manner attempt to assert control over such employee during the hours such employee is employed by the Association.

(4) Except for such signs as may be posted by the Declarant for promotional or marketing purposes of the properties and Golf Course or by the Association for purposes it determines to be proper and desirable by the Board of Directors, no signs of any character shall be erected, posted or displayed upon the Common Areas or Properties without the prior written approval of the Board of Directors.

(5) No member of a member Association who is not in good standing with said member Association shall be permitted to use or enjoy the Common Area and/or the Properties. The member Associations shall provide the Association with a current list of all such persons who are not then in good standing with any member Association.

Section 5.3. Rules and Regulations. The Board of Directors shall have the power to adopt, amend, restate and repeal Rules and Regulations restricting and regulating the use and enjoyment of the Common Area and the Properties or any portion thereof which may supplement, but which may not be inconsistent with, the provisions of Association Documents. Copies of the Rules and Regulations shall be published and made available to all Members prior to the time when the same become effective. The Rules and Regulations shall not unreasonably interfere with the use or enjoyment of the Common Areas or the Properties.

Section 5.4. Leasing. Nothing contained herein shall prohibit the Board of Directors from establishing procedures, guidelines and rules and regulations relating to the leasing of the Properties, or a portion thereof, on a temporary basis by any Member or Owner or group or groups of Members or Owners.

ARTICLE 6

SPECIAL DECLARANT RIGHTS: TRANSFER

Section 6.1. Special Declarant Rights of Point Associates, LLC, Barnes Bluff Associates, LLC, and South Harbour Village Associates, LLC. Special Declarant rights are those rights reserved for the benefit of the Declarants Point Associates, LLC, Barnes Bluff Associates, LLC, and South Harbour Village Associates, LLC. as may have been more particularly set forth in the South Harbour Village Master Declarations, and shall include without limitation the following rights:

- (a) to complete improvements on and/or subdivide and/or re-subdivide any portions of the Properties;
- (b) to utilize the Properties to promote sales of Lots, Units, Boat Slip Memberships and Golf Course Memberships within South Harbour Village, so long as said Declarants or any of their related companies continue to own Lots, Units, or Slips within South Harbour Village or other areas within or contiguous to South Harbour Village which have been reserved for future development including additional tracts which may be annexed into South Harbour Village as set forth in the South Harbour Master Declarations; and
- (c) to enjoy and utilize the Properties, and all improvements and recreational facilities located thereon, without the payment of any fee, charge, or other assessment levied by the Association from time to time on any members, but at all times subject to the Rules and Regulations as otherwise applied to the use and enjoyment of the Properties and improvements.
- (d) to make additional properties subject to this Declaration

Section 6.2. Transfer of Special Declarant Rights. The Declarants Point Associates, LLC, Barnes Bluff Associates, LLC, and South Harbour Village Associates, LLC may transfer the special Declarant rights created and reserved in Section 6.1 (c) above to (a) any related company of the said Point Associates, LLC, including, without limitation, Wilmington Holding Corp., and/or Edwin L. Burnett, III. The transfer of the special Declarant rights pursuant to this Section 6.2 shall be effective upon a written instrument requesting the transfer signed by the Declarants Point Associates, LLC, Barnes Bluff Associates, LLC, and South Harbour Village Associates, LLC, or any of them, and delivered to the Association.

ARTICLE 7

GOLF FACILITY

A. Golf Facility. The Declarant Point Associates, LLC may construct or allow to be constructed a Golf Course and related improvements and amenities (hereinafter "Golf Facility") upon lands within the South Harbour Village development. However, it is expressly understood and agreed that should said Golf Course and/or

related facilities be constructed, the said Declarant Point Associates, LLC, is not required to operate and/or maintain the said Golf Course facility within said development or otherwise. Further, the said Golf Course property and/or any part or portion thereof, if constructed, may be subjected to such easements as Declarant may deem appropriate, including easements for the spraying thereon of treated waste water, and, further, may be sold, leased, or otherwise conveyed to any third party or parties as the said Declarant Point Associates, LLC, in its sole and absolute judgment, may deem appropriate. All Owners acknowledge that except as may be specifically agreed upon in writing by the said Declarant Point Associates, LLC, or its successors in title and interest, no Owner shall have a right, solely by virtue of such membership or by payment of assessments to any homeowner's association, whether or not their lands adjoins a boundary of a Golf Facility, to access to or cross, entry onto, membership in, or other use or enjoyment of any such Golf Facility.

B. Use Not a Nuisance. Use of any part of a Golf Facility by any person in accordance with the reasonable rules and regulations established by the owner of the Golf Facility, including use of a Golf Facility for golf tournaments or social events shall not constitute a nuisance.

C. Limitations of Liability:

(1) Limitation of Liability. Neither the Declarant, nor any of them, nor any Member, nor any Builder, nor any of the members, managers, shareholders, officers, directors, employees, agents, contractors, affiliates, subsidiaries, predecessors, successors, or assigns of the Declarant, Builder, or the Association shall be responsible or liable in any way to any other Member or any Owner or to any other person for any claims, causes or action, damages to person or property, judgments, liens, losses, injuries, demands, interference, liabilities, or obligations whatsoever, arising out of or resulting from any one or more of the following: (i) any interference of any Member or Owner's use and enjoyment of any Common Property or any portion of the lands conveyed hereby by anyone using the Golf Facility; (ii) improper design or operation or use of the golf course or any other portion of a Golf Facility; (iii) the level of skill of any golfer; (iv) trespass by any golfer on any portion of the properties; (v) golf balls (regardless of the number and frequency or occurrences) hit or thrown over or onto any portion of said lands; (vi) golf equipment; (vii) Golf Facility maintenance equipment and devices; (viii) social events held at a Golf Facility; (ix) the exercise by any golfer or the owner of a Golf Facility of any easement reserved or established for golfers or that Golf Facility by this Declaration or shown on any plat of the properties recorded in the Registry. Provided, however, the foregoing liability limitations are not applicable to any of the named persons with respect to their acts or omissions as golfers, members or guests using the Golf Facility, or as owners, managers, agents or employees of a Golf Facility.

(2) No Golf Facility, nor any owner or management, thereof, nor any member, partner or shareholder thereof or any affiliate of any such member, partner or shareholder, nor their respective employees, officers, directors or agents, nor any architects, builders, contractors or land planners hired or retained by the owner of such Golf Facility,

in the foregoing capacities, shall be liable for any damage or injury resulting from errant golf balls hit by their parties, retrieval of errant golf balls by third parties from the reasonable over spray of water from that Golf Facility. Provided, however, the foregoing liability limitations are not applicable to any of the name persons with respect to their acts or omissions as golfers, members or guests using the Golf Facility.

However, as is above stated, it is expressly understood that nothing herein expressly stated, or otherwise implied, shall require the Declarant, or any person, firm, or corporation, or any of them, or their successors and assigns, to own, provide, operate, and/or maintain a Golf course or facility as above is described or otherwise. Declarant, and any current or future owner of the golf facilities expressly reserve the right to close all or any part or portion of the said Golf facility and property and, they further do reserve the right to develop all or any portion of the golf course property for such purposes as they, or any of them, in their sole discretion shall deem appropriate.

ARTICLE 8

COMPLIANCE AND DEFAULT

Section 8.1. Relief. Each Member and each Owner located within South Harbour Village shall be governed by, and shall comply with, all of the terms of the Association Documents. For the purpose of determining any Member's liability for the violation of any provision of the Association Documents or for an act or omission of such Member, each Member, and each member of a Member association, is jointly and severally responsible and liable, regardless of negligence or culpability, for such Member and/or each member of a Member association's own acts or omissions, the acts or omissions of its or their tenants, household, guests, employees, customers, agents or invitees. A default by an Member or an Owner shall entitle the Association, acting through its Board of Directors, to the following relief.

(1) Costs and Attorney Fees. In any proceedings arising out of any alleged default by any Member and/or Owner, the prevailing party shall be entitled to recover the costs of such proceeding and such reasonable attorneys fees as may be determined by the Court.

(2) No Waiver of Rights. The failure of the Association to enforce any right, provision, covenant, or condition which may be granted by the Association Documents shall not constitute a waiver of the right of the Association or the Board of Directors to enforce such right, provision, covenant or condition in the future. All rights, remedies and privileges granted to the Association pursuant to the Association Documents shall be deemed to be cumulative and the exercise of any one or more thereof shall not be deemed to constitute an election of remedies, nor shall it preclude the Association from exercising such other privileges as may be granted by the Association Documents, at law or in equity.

(3) Interest. In the event of a default by any Member or Owner in paying any sum assessed which continues for a period in excess of fifteen (15) days, interest from the due date at a rate not to exceed Eighteen

Percent (18%) per annum may be imposed in the discretion of the Board of Directors on the principle amount unpaid from the date due until paid.

(4) Abating and Enjoining Violations. The violation of any of the Rules and Regulations adopted by the Board or the breach of any other provisions of the Association Documents shall give the Board of Directors the right, in addition to any other rights set forth in the Association Documents (a) to enter the portion of the Common Area or Properties on which, or as to which, such violation or breach exists and summarily to abate and remove, at the expense of the defaulting Member or Owner, any structure, thing or condition that may exist therein contrary to the intent and the meaning of the provisions of the Association Documents; (to use self-help to remove or cure any violation of the Association Documents including, without limitation, the towing of vehicles; or (c) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach.

Section 8.2. Other Remedies. The Board of Directors may suspend a Member's voting rights pursuant to the Bylaws. The Board may also suspend the right of a Member or any of its members, and the right of such person's household, guests, employees, tenants, customers, agents and invitees, to use the Properties and Common Area for a reasonable period not to exceed sixty (60) days for any violation of any provision of the Association Documents or for any period during which any assessment against a Member and/or Owner remains unpaid. The Board of Directors shall constitute a subcommittee having the power to impose charges and suspend the right to vote and impose other penalties as permitted under the Association Documents. Except for the failure by a Member or an Owner to pay any assessment within the time period set forth in the Association Documents or in the notice of the assessment, no penalty shall be imposed against the Member or an Owner until the Member or Owner, as the case may be, has been given notice and an opportunity to be heard in accordance with provisions adopted from time to time by the Board and in accordance with State Statute 47-F.

ARTICLE 9

AMENDMENT

Section 9.1. Amendment by Declarant. Prior to the conveyance of the Common Areas and Properties to the Association, the Declarant Point Associates, LLC, may, without the consent of the Board or any members, amend any provision of this Declaration to: (1) make non-material changes; (2) satisfy the requirements of any government or governmental agency with jurisdiction over the Common Area or the Properties; and (3) correct inconsistencies among the Association Documents.

Section 9.2. Amendment by the Association.

(1) Subject to Section 8.3 hereof, the Association may amend, modify or restate this Declaration by at least a sixty-seven percent (67%) vote of the members who are voting in person or by proxy at a meeting duly

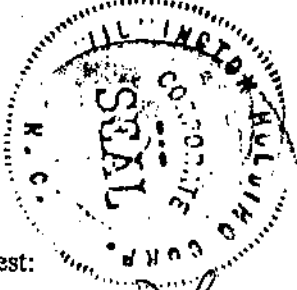
called for its purpose.

(2) An amendment shall not be effective until certified by the President as to compliance of the procedures set forth in this Declaration, executed and acknowledged by the President and attested by the Secretary or Assistant Secretary of the Association, and recorded in the office of the Register of Deeds of Brunswick County.

Section 9.3. Prerequisites. Written notice of any proposed amendment, modification or restatement of the Declaration under Section 8.2 above shall be sent to every Member at least thirty (30) days before any action is taken. No amendment shall increase the financial obligations of any Member or Owner in a discriminatory manner, diminish or impair the rights of the Declarant Point Associates, LLC, or create an obligation upon the Declarant Point Associates, LLC, for the payment of Common Expenses.

Section 9.4. Extraordinary Actions of the Association. Unless the Members by at least a sixty-seven percent (67%) vote have given their prior approval, the Association shall not, by act or omission, (i) seek to abandon, partition, subdivide, encumber, sell or transfer the Common Area and/or Properties (except for making dedications or granting easements for utilities or other public purposes consistent with the intended use of such Common Area or Properties; (ii) change the method of determining the obligations, assessments or other charges which may be levied against an Owner; (iii) fail to maintain fire and extended coverage on insurable Properties and Common Area on a current replacement cost basis in an amount at least 100% of the insurable value based upon the replacement cost; or (iv) use hazardous insurance proceeds for losses to the Common Area or the Properties for any purpose other than repair, replacement or restoration in accordance with the Association Documents.

IN TESTIMONY WHEREOF, Declarant has caused this instrument to be collectively executed under seal and in such form as to be binding, in multiple counterparts if necessary, all by authority duly given, this the day and year first above written.



Attest:

Jerry Thomason
Asst. Secretary

POINT ASSOCIATES, LLC

By: Wilmington Holding Corp., Member-Manager

By: *[Signature]*
Vice President



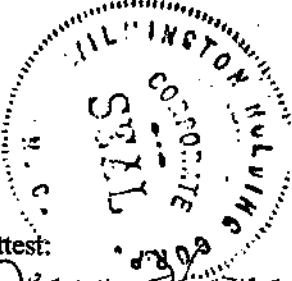
SOUTH HARBOUR VILLAGE ASSOCIATES, LLC

By: Wilmington Holding Corp., Member-Manager

By [Signature]
Vice President

Attest:

[Signature]
Asst. Secretary



BARNES BLUFF ASSOCIATES, LLC

By: Wilmington Holding Corp., Member-Manager

By [Signature]
Vice President

Attest:

[Signature]
Asst. Secretary



BARNES BLUFF HOA, INC.

By [Signature]
Vice President

Attest:

[Signature]
Secretary

SOUTH HARBOUR MIXED USE COA, INC.

By [Signature]
Vice President

Attest:


[Signature]
Secretary



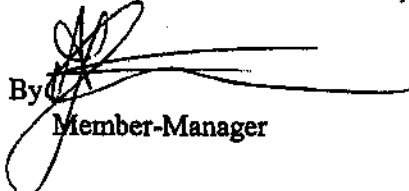
MARINA CLUB AT SOUTH HARBOUR VILLAGE UOA, INC.

By  3/4/05
Vice President

VILLAGE GREENS PROPERTY OWNERS ASSOCIATION, INC.

By  3/3/2005
Vice President ROBERT E. NYLOR

FISH FACTORY ASSOCIATES, LLC

By 
Member-Manager

NAVIGATION POINT HOA, INC.

By
President

SOUTH HARBOUR GOLF VILLAS HOA, INC.

By 
President

SOUTH HARBOUR MARINA SOA, INC.

By *[Signature]*
President *Manager*

STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I, a Notary Public of the County and State aforesaid, certify that Jerry Thomason personally came before me this day and acknowledged that she is the Assistant Secretary of Wilmington Holding Corp., a North Carolina corporation, which corporation is a Member-Manager of POINT ASSOCIATES, LLC., a North Carolina Limited Liability Company, 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 herself as its Assistant Secretary, on behalf of and as the act and deed of the said POINT ASSOCIATES, LLC.

WITNESS my hand and official stamp or seal, this 4 day of March, 2005.

Notary Public

My commission expires: 11-12-2006



STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I, a Notary Public of the County and State aforesaid, certify that Jerry Thomason personally came before me this day and acknowledged that she is the Assistant Secretary of Wilmington Holding Corp., a North Carolina corporation, which corporation is a Member-Manager of SOUTH HARBOUR VILLAGE ASSOCIATES, LLC., a North Carolina Limited Liability Company, 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 herself as its Assistant Secretary, on behalf of and as the act and deed of the said SOUTH HARBOUR VILLAGE ASSOCIATES, LLC.

WITNESS my hand and official stamp or seal, this 4 day of March, 2005.

Notary Public

My commission expires: 11-12-2006



STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I, a Notary Public of the County and State aforesaid, certify that Jerry Thomason personally came before me this day and acknowledged that she is the Assistant Secretary of Wilmington Holding Corp., a North Carolina corporation, which corporation is a Member-Manager of BARNES BLUFF ASSOCIATES, LLC., a North Carolina Limited Liability Company, 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 herself as its Assistant Secretary, on behalf of and as the act and deed of the said BARNES BLUFF ASSOCIATES, LLC.

WITNESS my hand and official stamp or seal, this 4 day of March, 2005.

Notary Public

My commission expires: 11-12-2006



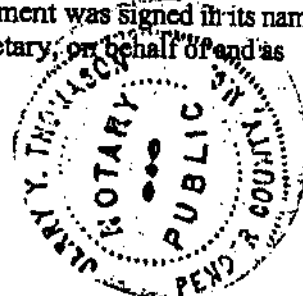
STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I, a Notary Public of the County of Pender and State aforesaid, certify that Reba C. Adams personally came before me this day and acknowledged that he/she is the Secretary of BARNES BLUFF HOA, INC., a North Carolina nonprofit corporation, and that by authority 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 himself/herself as its Secretary, on behalf of and as the act and deed of the said corporation.

WITNESS my hand and official stamp or seal, this 7 day of March, 2005.

Jerry Y. Thomason
Notary Public

My commission expires: 12-08-05



STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I, a Notary Public of the County of Pender and State aforesaid, certify that Edwin L. Burnett, III personally came before me this day and acknowledged that he is the Secretary of SOUTH HARBOUR MIXED USE COA, INC., a North Carolina nonprofit corporation, and that by authority 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 himself/herself as its Secretary, on behalf of and as the act and deed of the said corporation.

WITNESS my hand and official stamp or seal, this 4 day of March, 2005.

Jerry Y. Thomason
Notary Public

My commission expires: 12-08-05



STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I, a Notary Public of the County and State aforesaid, certify that Jim Simon personally came before me this day and acknowledged that he is the President of MARINA CLUB AT SOUTH HARBOUR VILLAGE UOA, INC., a North Carolina nonprofit corporation, and he acknowledged that the foregoing instrument was signed in the name of the corporation by himself as the President of said corporation, all by authority of its board of Directors duly given.

WITNESS my hand and official stamp or seal, this 4th day of March, 2005.

Notary Public Reba C Adams
My commission expires: 5/23/09

STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I, a Notary Public of the County and State aforesaid, certify that Robert Aulok personally came before me this day and acknowledged that he is the 3rd President of VILLAGE GREENS PROPERTY OWNERS ASSOCIATION, INC., a North Carolina nonprofit corporation, and he acknowledged that the foregoing instrument was signed in the name of the corporation by himself as the President of said corporation, all by authority of the Board of Directors duly given.

WITNESS my hand and official stamp or seal, this 4th day of March, 2005.

Notary Public Agnus R Waldson
My commission expires: May 31, 2008

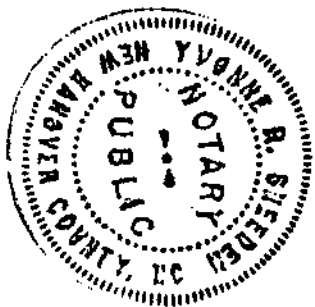


STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I, a Notary Public of the County and State aforesaid, certify that ALTON Y. LENNON personally came before me this day and acknowledged that he is a Member-Manager of FISH FACTORY ASSOCIATES, LLC, a North Carolina Limited Liability Company, and further acknowledged that he did duly execute the foregoing and annexed instrument on behalf of and as the deed and act of the said FISH FACTORY ASSOCIATES, LLC.

WITNESS my hand and official stamp or seal, this 4 day of MARCH, 2005.

Notary Public Yvonne R. Sueder
My commission expires: 11-12-2006



STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I, a Notary Public of the County and State aforesaid, certify that _____ personally came before me this day and acknowledged that he is the _____ President of NAVIGATION POINT HOA, INC., a North Carolina nonprofit corporation, and he acknowledged that the foregoing instrument was signed in the name of the corporation by himself as the _____ President of said corporation, all by authority of its board of directors duly given.
WITNESS my hand and official stamp or seal, this ___ day of _____, 2005.

Notary Public
My commission expires:

STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I, a Notary Public of the County and State aforesaid, certify that Dan Hilla personally came before me this day and acknowledged that he is the _____ President of SOUTH HARBOUR GOLF VILLAS HOA, INC., a North Carolina nonprofit corporation, and he acknowledged that the foregoing instrument was signed in the name of the corporation by himself as the _____ President of said corporation, all by authority of its Board of Directors duly given.
WITNESS my hand and official stamp or seal, this 4th day of March, 2005.

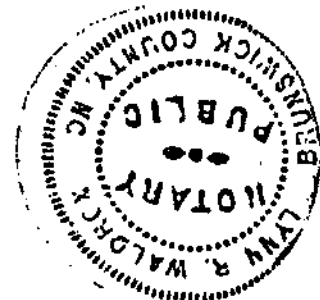
Notary Public Lynn R Waldron
My commission expires: May 31, 2008



STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I, a Notary Public of the County and State aforesaid, certify that Ed Bennett personally came before me this day and acknowledged that he is the President of SOUTH HARBOUR MARINA SOA, INC., a North Carolina nonprofit corporation, and that by authority given and as the act of the corporation, the foregoing instrument was signed in its name by its _____ President, sealed with its corporate seal and attested by himself/herself as its Secretary, on behalf of and as the act and deed of the said corporation.
WITNESS my hand and official stamp or seal, this 4th day of March, 2005.

Notary Public Lynn R Waldron
My commission expires: May 31, 2008



y120040:MASDOC2-11-05WORD

Attachment "A"
to the
Master Declaration of Covenants, Conditions,
and Restrictions for South Harbour Village

**LYING AND BEING IN SMITHVILLE TOWNSHIP, BRUNSWICK COUNTY,
NORTH CAROLINA:**

**Being all of that tract or parcel of land and all easements conveyed by
STANDARD PRODUCTS OF NORTH CAROLINA, INC., to POINT
ASSOCIATES, LLC, by that Warranty Deed recorded in Book 1125 at Page 1252 of
the Brunswick County, North Carolina, Registry.**

SAVE AND EXCEPT from the foregoing:

**(1) All those exceptions set forth in the said Deed recorded in Book 1125 at
Page 1252 of the said Brunswick County Registry, including, but not limited to
those specific tracts or parcels of land excluded from the above described tract
which are described in the said Deed.**

**(2) All those tracts or parcels of land, and all easements and rights of way, as
have been previously conveyed by Point Associates, LLC, to
Shoreline Baptist Church in June, 2000, and to Big Toy Storage, Inc., by deed
recorded in Book 1316 at Page 823, of said Registry.**

ALSO SUBJECT TO:

**(A) All rights of way and easements for all public utilities, and all other
easements and rights of way of record.**

**(B) Subject, also, to all recorded liens of record, and all laws, rules,
regulations, setback requirements, and/or ordinances governing and/or regulating
zoning or land use, wetlands, navigable waters, and/or environmental matters and
things.**

AYL2005B:MasterAttachment

Lying and being in Smithville Township, Brunswick County, North Carolina:

- (1) All that tract or parcel of land conveyed by Point Associates, LLC, to Clyde H. Farnsworth, containing 21.54 acres, and as are shown on that map prepared by Tide Water Surveying, P.A., said map being recorded in Map Cabinet 21 at Page 422 of the Brunswick County Registry.

- (2) Being all of that tract or parcel of land, containing 5.70 acres, more or less, said tract having 204.12 feet of road frontage on Vanessa Drive (a 100 foot right of way), on its southernmost boundary, and being partially bounded on the east by that tract described in Deed Book 1343 at Page 235, Brunswick County Registry. Said 5.70 acre tract is also sometimes known and referred to as "South Harbour Station", a proposed condominium development containing up to 90 condominium units. Also being "Tract 2" as shown on a map prepared by Stocks Land Surveying, P.C., dated February 17, 2005.

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Brunswick County—Register of Deeds
Robert J. Robinson
Inst #277890 Book 2190 Page 847
07/15/2005 02:08:29pm Recd 84013

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Kunt - Stevens McGhee Morgan
REV 32 TC# 38
CK AMT 32 CK# 1092
REF BY *ba*

This instrument prepared by Stevens, McGhee, Morgan, Lennon & Toll, LLP
STATE OF NORTH CAROLINA
COUNTY OF BRUNSWICK

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RATIFICATION AND ADOPTION BY WESTPORT HOA, INC., GLEN COVE HOA, INC., AND NAVIGATION
POINT HOA, INC. OF THE MASTER DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR
SOUTH HARBOUR VILLAGE

THIS RATIFICATION AND ADOPTION OF THE MASTER DECLARATION OF COVENANTS, CONDITIONS, AND
RESTRICTIONS FOR SOUTH HARBOUR VILLAGE made and entered into the 31 day of May, 2005, and among
POINT ASSOCIATES, LLC, BARNES BLUFF ASSOCIATES, LLC, and SOUTH HARBOUR VILLAGE
ASSOCIATES, LLC, all being North Carolina limited liability companies; hereinafter collectively "Declarants";
SOUTH HARBOUR MASTER POA, INC., hereinafter "Master Association," and GLEN COVE HOA, INC.,
WESTPORT HOA, INC., and NAVIGATION POINT HOA, INC, the latter three parties all being North Carolina
nonprofit corporations and also being, hereinafter sometimes collectively referred to as the "Ratifying HOAS";

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WITNESSETH:

WHEREAS, Declarants herein, and others, all as Declarants, did adopt, execute, and record the MASTER
DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR SOUTH HARBOUR VILLAGE (the
"Master Declaration"), same being recorded March 11, 2005, in Book 2104 at Page 574 of the Brunswick County, North
Carolina, Registry; and

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WHEREAS, pursuant to the said Master Declaration, South Harbour Master POA, Inc. (the "Master
Association"), has been incorporated to oversee and manage the development known as South Harbour Village, and

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WHEREAS, GLEN COVE HOA, INC. is a homeowner's association incorporated and formed to manage certain

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neighborhoods within the said South Harbour Village development, which neighborhoods are known as "Glen Cove" and "Cambridge Cove"; and

WHEREAS, WESTPORT HOA, INC. is a homeowner's association incorporated and formed to manage that certain neighborhood within the said South Harbour Village development, which neighborhood is known as "Westport"; and

WHEREAS, NAVIGATION POINT HOA, INC. is a homeowner's association incorporated and formed to manage that certain neighborhood within the said South Harbour Village development, which neighborhood is known as "Navigation Point"; and

WHEREAS, each of the Ratifying HOAS is desiring to become and desires to become a "Sub-Association" and/or a "Member Association" as the same are defined in the Article I, Section 1.1(18) of the said Master Declaration; and

WHEREAS, each of the said Ratifying HOAS also desires to become a Declarant, along with those other Declarants named in the Master Declaration; and

WHEREAS, Declarants also desire that each of the said Ratifying HOAS shall become a "Member Association" (as above defined) and that each of the said Ratifying HOAS shall also be added as a Member of the "Master Association" as provided in the Master Declaration; and

WHEREAS, Declarants further desire and each of the said Ratifying HOAS shall be and become a Declarant along with those other Declarants named in the Master Declaration; and

WHEREAS, the Master Association has also agreed and consented to the same.

NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS SET FORTH HEREIN AND OTHER GOOD AND VALUABLE CONSIDERATION, IT IS AGREED THAT:

- (1) Each of the Ratifying HOAS does hereby confirm, fully ratify and adopt, and agree to be bound by the MASTER DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR SOUTH HARBOUR VILLAGE (the "Master Declaration"), same being recorded March 11, 2005, in Book 2104 at Page 574 of the Brunswick County, North Carolina, Registry, and all terms and

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Attest:

Jessie Thomas
Asst. Secretary

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UNOFFICIAL

277890 Book 2190Page: 850

BARNES BLUFF ASSOCIATES, LLC
By: Wilmington Holding Corp., Member-Manager

By: *[Signature]*
President

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WESTPORT HOA, INC.

By: *[Signature]*
President

UNOFFICIAL
UNOFFICIAL

GLEN COVE HOA, INC.

By: *[Signature]*
President

NAVIGATION POINT, HOA, INC.

By: *[Signature]*
President

SOUTH HARBOUR MASTER POA, INC.

UNOFFICIAL
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UNOFFICIAL
By: *[Signature]*
MEMBER OF THE EXECUTIVE BOARD



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Inst # 277890 Book 2190 Page: 851

STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I, a Notary Public of the County and State aforesaid, certify that Jerry Thomason personally came before me this day and acknowledged that she is the Assistant Secretary of Wilmington Holding Corp., a North Carolina corporation, which corporation is a Member-Manager of POINT ASSOCIATES, LLC, a North Carolina Limited Liability Company, 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 herself as its Assistant Secretary, on behalf of and as the act and deed of the said POINT ASSOCIATES, LLC.

WITNESS my hand and official stamp or seal, this 31st day of May, 2005.

Danielle H. Hedden
Notary Public
My commission expires: April 9, 2010



STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I, a Notary Public of the County and State aforesaid, certify that Jerry Thomason personally came before me this day and acknowledged that she is the Assistant Secretary of Wilmington Holding Corp., a North Carolina corporation, which corporation is a Member-Manager of SOUTH HARBOUR VILLAGE ASSOCIATES, LLC, a North Carolina Limited Liability Company, 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 herself as its Assistant Secretary, on behalf of and as the act and deed of the said SOUTH HARBOUR VILLAGE ASSOCIATES, LLC.

WITNESS my hand and official stamp or seal, this 31st day of May, 2005.

Danielle H. Hedden
Notary Public
My commission expires: April 9, 2010



STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I, a Notary Public of the County and State aforesaid, certify that Jerry Thomason personally came before me this day and acknowledged that she is the Assistant Secretary of Wilmington Holding Corp., a North Carolina corporation, which corporation is a Member-Manager of BARNES BLUFF ASSOCIATES, LLC, a North Carolina Limited Liability Company, 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 herself as its Assistant Secretary, on behalf of and as the act and deed of the said BARNES BLUFF ASSOCIATES, LLC.

WITNESS my hand and official stamp or seal, this 31st day of May, 2005.

Danielle H. Hedden
Notary Public
My commission expires: April 9, 2010



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STATE OF NORTH CAROLINA
COUNTY OF Beaufort

Inst # 277890 Book 2190Page: 852

I, a Notary Public of the County and State aforesaid, certify that Robert L. Martin personally came before me this day and acknowledged that he/she is the _____ President of GLEN COVE HOA, INC., a North Carolina nonprofit corporation, and that by authority given by its Board of Directors and as the act of the corporation, the foregoing instrument was signed in its name by him self as its _____ President, on behalf of and as the act and deed of the said corporation.

WITNESS my hand and official stamp or seal, this 2nd day of June, 2005.

Ann R. Walden
Notary Public
My commission expires: May 31, 2008



STATE OF NORTH CAROLINA
COUNTY OF Beaufort

I, a Notary Public of the County and State aforesaid, certify that Anthony J. Comesso personally came before me this day and acknowledged that he/she is the _____ President of WESTPORT HOA, INC., a North Carolina nonprofit corporation, and that by authority given by its Board of Directors and as the act of the corporation, the foregoing instrument was signed in its name by him self as its _____ President, on behalf of and as the act and deed of the said corporation.

WITNESS my hand and official stamp or seal, this 1st day of July, 2005.

Ann R. Walden
Notary Public
My commission expires: May 31, 2008

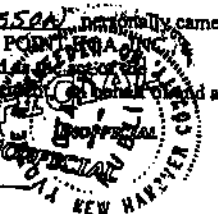


STATE OF NORTH CAROLINA
COUNTY OF New Hanover

I, a Notary Public of the County and State aforesaid, certify that MARK A. BASSON personally came before me this day and acknowledged that he/she is the _____ President of NAVIGATION POINT HOA, INC., a North Carolina nonprofit corporation, and that by authority given by its Board of Directors and as the act of the corporation, the foregoing instrument was signed in its name by _____ self as its _____ President, on behalf of and as the act and deed of the said corporation.

WITNESS my hand and official stamp or seal, this 15 day of June, 2005.

Monique Buech
Notary Public
My commission expires: 11-12-2006



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Brunswick County--Register of Deeds
Robert J. Robinson
Inst #335679 Book 2409Page 500
06/14/2006 02:06:51pm Rec# 274493

6 th RET Stevens, McGhee, Morgan
TOTAL 29 REV TC# 38
REC# CKAMT 29 CK# 443
CASH REF BY JL

This instrument prepared by Stevens, McGhee, Morgan, Lennon, Toll & Carter, LLP

STATE OF NORTH CAROLINA

COUNTY OF BRUNSWICK

RATIFICATION AND ADOPTION BY CAMBRIDGE CROSSING OWNERS ASSOCIATION, INC., AND SOUTH HARBOUR STATION UOA, INC. OF THE MASTER DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR

SOUTH HARBOUR VILLAGE

THIS RATIFICATION AND ADOPTION OF THE MASTER DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR SOUTH HARBOUR VILLAGE made and entered into the 6th day of June, 2006, by and among POINT ASSOCIATES, LLC, BARNES BLUFF ASSOCIATES, LLC, and SOUTH HARBOUR VILLAGE ASSOCIATES, LLC, all being North Carolina limited liability companies; hereinafter collectively "Declarants"; SOUTH HARBOUR MASTER POA, INC., hereinafter "Master Association"; and CAMBRIDGE CROSSING OWNER ASSOCIATION, INC., AND SOUTH HARBOUR STATION UOA, INC.; hereinafter referred to collectively as the Ratifying HOA's";

WITNESSETH:

WHEREAS, Declarants herein, and others, all as Declarants, did adopt, execute, and record the **MASTER DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR SOUTH HARBOUR VILLAGE** (the "Master Declaration"), same being recorded March 11, 2005, in Book 2104 at Page 574 of the Brunswick County, North Carolina, Registry; and

WHEREAS, pursuant to the said Master Declaration, South Harbour Master POA, Inc. (the "Master Association"), has been incorporated to oversee and manage the development known as South Harbour Village; and

WHEREAS, GLEN COVE HOA, INC., WESTPORT HOA, INC., and NAVIGATION POINT HOA, INC, the latter three parties all being North Carolina nonprofit corporations did by that certain RATIFICATION AND ADOPTION OF THE MASTER DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR SOUTH HARBOUR VILLAGE recorded in Book 2190 at Page 847, each ratify and adopt the aforesaid Master Declaration and thus did become Member Associations as defined in the Master Declaration; and

WHEREAS, Cambridge Crossing Owners Association, Inc., and South Harbour Station UOA, Inc., are homeowner's associations incorporated and formed to manage certain neighborhoods within the said South Harbour Village development; and

WHEREAS, each of the Ratifying HOA's is qualified to become and desires to become a "Sub-Association" and/or a "Member Association" as the same are defined in the Article I, Section 1.1(18) of the said Master Declaration; and

WHEREAS, each of the said Ratifying HOA's also desires to become a Declarant, along with those other Declarants named in the Master Declaration and those named in the aforesaid recorded Ratification and Adoption; and

WHEREAS, Declarants also desire that each of the said ratifying HOA's shall become a "Member Association" (as above defined) and that each of the said Ratifying HOA's shall also be added as a Member of the "Master Association" as provided in the Master Declaration; and

WHEREAS, Declarants further desire and each of the said Ratifying HOA's shall be and become a Declarant along with those other Declarants named in the Master Declaration; and

WHEREAS, the Master Association has also agreed and consented to the same.

NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS SET FORTH HEREIN AND OTHER GOOD AND VALUABLE CONSIDERATION, IT IS AGREED THAT:

- (1) Each of the Ratifying HOAS does hereby confirm, fully ratify and adopt, and agree to be bound by the **MASTER DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR SOUTH HARBOUR VILLAGE** (the "Master Declaration"), same being recorded March 11, 2005, in Book 2104 at Page 574 of the Brunswick County, North Carolina, Registry, and all terms and conditions thereof, and all ratification thereof and/or supplements and amendments thereto.

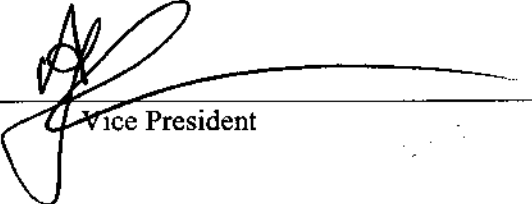
Further, each of the said Ratifying HOA's shall henceforth be deemed to be a "Declarant" along with the other Declarants named in the said Master Declaration.

- (2) Each of the Ratifying HOA's understands, acknowledges, and agrees that they and each of them shall henceforth be and become a Member Association as is defined in the Master Declaration and shall thus also become a Member of the Master Association and subject to the Articles of Incorporation and Bylaws thereof, which are hereby also ratified and adopted.
- (3) As a Member of the Master Association, each of the Ratifying HOA's shall be entitled to all of the rights, privileges and benefits as are available to other Members of the Master Association. This right shall extend to and include the use of all property owned by or under the control of the Master Association.
- (4) The Declarants and the Master Association join in the execution hereof to evidence their approval and consent to the foregoing, to add each of the said Ratifying HOA's as a Member Association as provided in the Master Declaration, and to include them and each of them as a Declarant, along with others, pursuant to and as is defined by the said Master Declaration.

IN TESTIMONY WHEREOF, Declarants, the Master Association, and each of the Ratifying HOA's have caused this instrument to be collectively executed under seal and in such form as to be binding, in multiple counterparts if necessary, all by authority duly given, this the day and year first above written.

POINT ASSOCIATES, LLC

By: Wilmington Holding Corp., Member-Manager

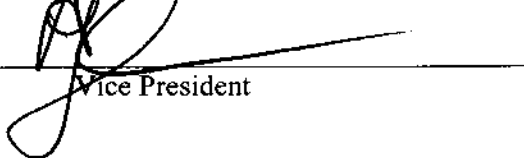
By  Vice President



Attest 

Assst. Secretary

SOUTH HARBOUR VILLAGE ASSOCIATES, LLC

By: Wilmington Holding Corp., Member-Manager

By  Vice President

A 

Assst. Secretary



Attest: Jerry Thomason
Asst. Secretary

BARNES BLUFF ASSOCIATES, LLC
By: Wilmington Holding Corp., Member-Manager

By [Signature]
Vice President

Cambridge Crossing Owners Association, Inc.

By Mike Ah-
VICE President



SOUTH HARBOUR STATION UOA, INC.,

By [Signature]
President

SOUTH HARBOUR MASTER POA, INC.

By [Signature]
MEMBER OF THE EXECUTIVE BOARD



STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I, a Notary Public of the County and State aforesaid, certify that Jerry Thomason personally came before me this day and acknowledged that she is the Assistant Secretary of Wilmington Holding Corp., a North Carolina corporation, which corporation is a Member-Manager of POINT ASSOCIATES, LLC, a North Carolina Limited Liability Company, 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 herself as its Assistant Secretary, on behalf of and as the act and deed of the said POINT ASSOCIATES, LLC.

WITNESS my hand and official stamp or seal, this 6th day of June, 2006



Yvonne R. Sneed
Notary Public
Print name: Yvonne R. Sneed

My commission expires: 11-12-2006

STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I, a Notary Public of the County and State aforesaid, certify that Jerry Thomason personally came before me this day and acknowledged that she is the Assistant Secretary of Wilmington Holding Corp., a North Carolina corporation, which corporation is a Member-Manager of SOUTH HARBOUR VILLAGE ASSOCIATES, LLC, a North Carolina Limited Liability Company, 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 herself as its Assistant Secretary, on behalf of and as the act and deed of the said SOUTH HARBOUR VILLAGE ASSOCIATES, LLC.

WITNESS my hand and official stamp or seal, this 6 day of June, 2006.

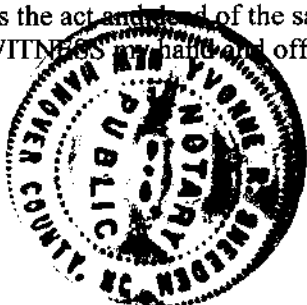


Yvonne R. Sneider
Notary Public
Print name: Yvonne R. Sneider
My commission expires: 11-12-2006

STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I, a Notary Public of the County and State aforesaid, certify that Jerry Thomason personally came before me this day and acknowledged that she is the Assistant Secretary of Wilmington Holding Corp., a North Carolina corporation, which corporation is a Member-Manager of BARNES BLUFF ASSOCIATES, LLC, a North Carolina Limited Liability Company, 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 herself as its Assistant Secretary, on behalf of and as the act and deed of the said BARNES BLUFF ASSOCIATES, LLC.

WITNESS my hand and official stamp or seal, this 6 day of June, 2006.

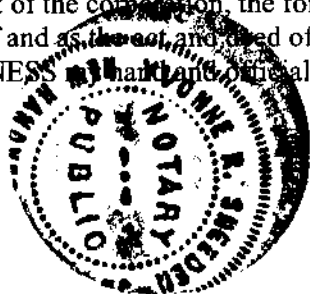


Yvonne R. Sneider
Notary Public
Print name: Yvonne R. Sneider
My commission expires: 11-12-2006

STATE OF NORTH CAROLINA
COUNTY OF New Hanover

I, a Notary Public of the County and State aforesaid, certify that MICHAEL ALMUS personally came before me this day and acknowledged that he/she is the VICE President of CAMBRIDGE CROSSING OWNERS ASSOCIATION, INC., a North Carolina nonprofit corporation, and that by authority given by its Board of Directors and as the act of the corporation, the foregoing instrument was signed in its name by him self as its vice President, on behalf of and as the act and deed of the said corporation.

WITNESS my hand and official stamp or seal, this 6 day of June, 2006.



Yvonne R. Sneider
Notary Public
Print name: Yvonne R. Sneider
My commission expires: 11-12-2006

