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FOR REGISTRATION REGISTER OF DEEDS
REBECCA T. CHRISTIAN
NEW HANOVER COUNTY, NC
2004 OCT 04 03:47:36 PM
BK: 4516 PG: 826-832 FEE: \$29.00

INSTRUMENT # 2004053253

Prepared by and return to:

Helms, Mulliss & Wicker, PLLC (JDM)
127 Grace Street
Wilmington, North Carolina 28401

NORTH CAROLINA

SECOND AMENDMENT TO DECLARATION
OF GENERAL PROTECTIVE COVENANTS,
CONDITIONS AND RESTRICTIONS
OF DEMAREST LANDING

NEW HANOVER COUNTY

THIS SECOND AMENDMENT TO DECLARATION OF GENERAL PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS OF DEMAREST LANDING (this "Amendment"), dated as of December 4, 2003, is made by DEMAREST NEIGHBORHOOD ASSOCIATION, INC., a North Carolina non-profit corporation ("Declarant"), and DEMAREST LANDING LIMITED LIABILITY COMPANY, a North Carolina limited liability company ("Developer").

WITNESSETH:

WHEREAS, Developer executed and recorded a Declaration of General Protective Covenants, Conditions and Restrictions of Demarest Landing in Book 1853 at Page 259 of the New Hanover County, North Carolina Registry (the "Declaration"); and

WHEREAS, the Declaration was amended pursuant to a First Amendment to General Protective Covenants, Conditions and Restrictions of Demarest Landing recorded in Book 2818 at Page 979 of the New Hanover County Registry (the "First Amendment"); and

WHEREAS, a majority of the Directors of Declarant approved the amendments contained herein at a duly called and noticed meeting of the Directors of Declarant; and

RETURNED TO
Helms Mulliss

WHEREAS, a copy of this Amendment was sent to each member of Declarant with the notice of the duly called meeting of the members of Declarant at which this Amendment was approved; and

WHEREAS, the requisite number of members of Declarant have approved this Amendment at a duly called and noticed meeting of the members of Declarant held on December 4, 2003, either in person or by proxy; and

WHEREAS, the Developer also agrees and consents to the terms of this Amendment and the amendments to the Declaration contained herein;

NOW, THEREFORE, the Declarant hereby declares as follows:

1. Amendment of Declaration. The Declaration is hereby amended as follows:
 - (a) Article Four, Section 2 of the Declaration is hereby amended by deleting the text of the second sentence of Article Four, Section 2 in its entirety and inserting in lieu thereof the following:

“The members of the Review Committee shall be selected by the Board of Directors of the Association and shall serve at the discretion of the Association.”
 - (b) Article Four, Section 4 of the Declaration is hereby amended by deleting Article Four, Section 4 in its entirety.
 - (c) Article Five, Section 1 of the Declaration is hereby amended by deleting the text of the last sentence of Article Five, Section 1 in its entirety and inserting in lieu thereof the following:

“After November 1, 2003, the terms and conditions of the Owners Handbook shall become the sole responsibility of the Association.”
 - (d) Article Six, Section 1 of the Declaration is hereby amended by adding the following sentence at the end of Article Six, Section 1 of the Declaration:

“Provided, however, that until January 1, 2005, Lots owned by the Developer shall be assessed at forty percent (40%) of the amount assessed for other Lots, and commencing January 1, 2005, all Lots owned by the Developer shall be fully assessable as set forth in this Declaration, and provided further that in the event a Lot owned by the Developer is sold or transferred to a third party prior to January 1, 2005, the assessments for such Lot shall be pro-rated as of the date of such sale or transfer, with such Lot being assessed at forty percent (40%) of the full assessment amount

prior to such date and one hundred percent (100%) of the full assessment amount after such date.”

- (e) Article Seven, Section 1 of the Declaration is hereby amended by deleting the text of Article Seven, Section 1 in its entirety and inserting in lieu thereof the following:

“**Amendment.** This Declaration may be amended by a majority vote of the Members. Any such amendment shall become effective on the date of its recording in the office of the New Hanover County, North Carolina Register of Deeds.”

2. Agreement and Consent of Developer. The Developer hereby specifically agrees and consents to the amendments to the Declaration contained herein, and hereby expressly waives and terminates its right to amend the Declaration.

3. Restatement. Except as hereby specifically amended, modified or supplemented, the Declaration and all other agreements, documents, and instruments related thereto are hereby confirmed and ratified in all respects and shall remain in full force and effect according to their respective terms; provided, however, that the provisions of paragraph 5 of the First Amendment are specifically superceded by the terms of subparagraph 1(c) hereof.

IN WITNESS WHEREOF, Declarant and Developer have duly executed this Amendment as of the date first above written.

DECLARANT:

DEMAREST NEIGHBORHOOD
ASSOCIATION, INC.

By: 

Michael Hackeling, President

CERTIFICATION OF VALIDITY OF SECOND AMENDMENT TO DECLARATION
OF GENERAL PROTECTIVE COVENANTS, CONDITIONS
AND RESTRICTIONS OF DEMAREST LANDING

Demarest Neighborhood Association, Inc., a North Carolina nonprofit corporation (the "Corporation"), hereby certifies that the foregoing instrument has been duly authorized and approved by at least a majority of the members of the Corporation and is, therefore, a valid amendment to the Declaration of General Protective Covenants, Conditions and Restrictions of Demarest Landing in Book 1853 at Page 259 of the New Hanover County, North Carolina Registry, as amended pursuant to a First Amendment to General Protective Covenants, Conditions and Restrictions of Demarest Landing recorded in Book 2818 at Page 979 of the New Hanover County Registry.

DEMAREST NEIGHBORHOOD
ASSOCIATION, INC.

By: 

Michael Hackeling, President

STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

I, Jennifer Utley, a Notary Public in and for said County and State, do hereby certify that Michael Hackeling personally appeared before me this day and acknowledged that he is President of Demarest Neighborhood Association, Inc., a North Carolina nonprofit corporation (the "Corporation"), and that, by authority duly given and as the act of the Corporation, the foregoing instrument was signed in its name by him as its President.

WITNESS my hand and notarial seal this the 29th day of April, 2004.

Jennifer Utley
Notary Public

My Commission Expires:

5-8-07

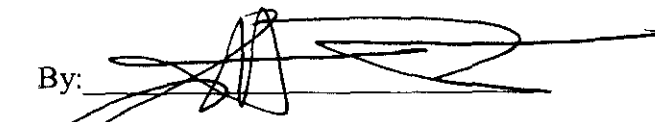
[NOTARIAL SEAL]



DEVELOPER:

DEMAREST LANDING LIMITED
LIABILITY COMPANY

By:


Its: MANAGER/MEMBER

STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

I, Nancy Coppedge, a Notary Public for the County and State aforesaid, certify that Scott D. Stewart, individual member/manager of Demarest Landing Limited Liability Company, a North Carolina limited liability company (the "Company"), personally appeared before me this day and acknowledged the due execution of this instrument on behalf of the Company, and that by authority duly given and as the act of the Company, the foregoing instrument was signed by him in its name.

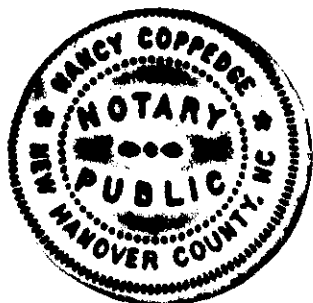
Witness my hand and official stamp or seal, this 26th day of August, 2004.

Nancy Coppedge
Notary Public

My commission expires:

7-5-08

[NOTARIAL STAMP OR SEAL]





REBECCA T. CHRISTIAN
REGISTER OF DEEDS, NEW HANOVER
216 NORTH SECOND STREET

WILMINGTON, NC 28401

Filed For Registration: 10/04/2004 03:47:36 PM
Book: RE 4516 Page: 826-832
Document No.: 2004053253
AMD DECL 7 PGS \$29.00
Recorder: MICAH PHELPS

State of North Carolina, County of New Hanover

The foregoing certificate of JENNIFER UTLEY , NANCY COPPEDGE Notaries are certified to be correct. This
4TH of October 2004

REBECCA T. CHRISTIAN , REGISTER OF DEEDS

By: 
Deputy/Assistant Register of Deeds

YELLOW PROBATE SHEET IS A VITAL PART OF YOUR RECORDED DOCUMENT.
PLEASE RETAIN WITH ORIGINAL DOCUMENT AND SUBMIT FOR RE-RECORDING.

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