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STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

SUPPLEMENTAL DECLARATION TO
DECLARATION OF CONDOMINIUM
(Original Declaration Recorded:
Book 1730, Page 667)

OLEANDER TRADE CENTER, A
CONDOMINIUM, PHASE 2

THIS SUPPLEMENTAL DECLARATION, made this the 29th day of June, 1994, by MARK L. MAYNARD and wife, ANNA U. MAYNARD, of the County of New Hanover, State of North Carolina, hereinafter referred to as "DECLARANT";

KNOW ALL MEN BY THESE PRESENTS:

THAT, WHEREAS, the Declarant is the owner of record of the fee simple title of certain real property located entirely in the City of Wilmington, County of New Hanover, State of North Carolina, which is more particularly described in Exhibit "A" hereto attached and incorporated herein by reference; and

WHEREAS, the Declarant is the owner of the one (1) multi-unit building, and certain other improvements heretofore constructed upon the aforesaid property; and

WHEREAS, it is the desire and the intention of the Declarant to market, sell and convey interests in the property and the improvements thereon as a condominium project for commercial use pursuant to the provisions of Chapter 47C of the North Carolina General Statutes, entitled "The North Carolina Condominium Act"; and

WHEREAS, the real property described in Exhibit "A", attached hereto, is a portion of that real property described in Exhibit "D" attached to the Declaration of Condominium (sometimes hereinafter "Declaration"), recorded in Book 1730, beginning at Page 667, upon which and with which DECLARANT, or their successors and assigns, reserved the right and option to add and subject to the provisions of said recorded Declaration, as is set forth in Article III. thereof; and

WHEREAS, it is the desire and intention of the Declarant in the recordation of this Supplemental Declaration in the Office of the Register of Deeds of New Hanover County, North Carolina, to submit all of the real property and the improvements thereto, described in Exhibit "A" attached hereto, to the provisions of the said Chapter 47C, and specifically to the provisions of the above referenced recorded Declaration as Phase 2 of OLEANDER TRADE CENTER, A CONDOMINIUM.

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ARTICLE I.

Submission of Property

Pursuant to the provisions of Chapter 47C of the North Carolina General Statutes, the Declarant does hereby submit all of the real property described in Exhibit "A" attached hereto together with all improvements thereon and described herein, to the provisions of the "North Carolina Condominium Act" of the State of North Carolina, which is codified as Chapter 47C of the General Statutes of the State of North Carolina.

In furtherance thereof, Declarant declares and affirms that the real property described in Exhibit "A", attached hereto, is a portion of the real property described in Exhibit "D" attached to the DECLARATION OF CONDOMINIUM which is recorded in Book 1730, beginning at Page 667 in the Office of the Register of Deeds of New Hanover County, North Carolina, and, therefore, by virtue of the exclusive right and option belonging to the Declarant, as reserved to them in Article III. of said Declaration, the Declarant further declares that all of the real property described in Exhibit "A" attached hereto and made a part hereof by reference, as well as all

RETURNED TO

JMC

JACKSON, MILLS & CARTER, P.A.
WILMINGTON, NORTH CAROLINA 28402-0147

335366

of the improvements constructed thereon, is hereby subjected to and henceforth shall be held, conveyed, hypothecated, encumbered, used, occupied and improved subject to each and every provision of those Articles of Covenants, Conditions, Restrictions, Uses, Limitations and Obligations which are set forth in that recorded Declaration referred to hereinabove, except as those provisions are necessarily altered or changed for this submission as set forth hereinbelow. The real property described in Exhibit "A" attached hereto, is more specifically described on the map and plans recorded in Condominium Plat Book 10 at Pages 285-286 in the New Hanover County Registry.

Hereinbelow, Declarant has set forth those provisions of said recorded Declaration which of necessity must change for this submission, and has incorporated by reference those provisions which do not.

ARTICLE II.

Definitions

1. Except as hereinafter specifically defined, the definitions for the terms used in this Supplemental Declaration are the same as used in the said recorded Declaration (recorded in Book 1730, beginning at Page 667).
2. BUILDING shall mean and refer to the one (1) multi-unit building which the Declarant has constructed upon the real property described in Exhibit "A", to be used for commercial purposes, as hereinafter provided. Attached hereto and made a part hereof by reference is Exhibit "B", a survey of the real property showing the location of the building thereon and Exhibit "C" which consist of a full and exact copy of the plans of the building. Said building is more particularly described in the plans of said building, showing all particulars as required by law. In general, the building has one (1) story, has approximately 3240 square feet with each Unit having approximately 609.5 square feet. There are no basements.
3. DECLARATION shall mean the Declaration of Condominium for Oleander Trade Center, a Condominium, Phase 1, which is recorded in Book 1730, beginning at Page 667, in the office of the Register of Deeds of New Hanover County, North Carolina.
4. UNIT or CONDOMINIUM UNIT shall be defined as set forth in the original Declaration. The term UNIT or CONDOMINIUM UNIT shall also refer to any one of those subdivisions of enclosed space within the building, as set forth on the plans attached hereto as Exhibit "C". The five (5) units contained within the building are and will be identified by their unit designations, which are Unit 8, Unit 9, Unit 10, Unit 11 and Unit 12. These units and their designations are shown upon the plans of the building attached hereto as Exhibit "C", which also shows the layout, location, ceiling and floor elevations and dimension of the units. Reference is hereby made to said plans for the purpose of identifying and locating the five units, as well as identifying the dimension and approximate areas of the respective units.
5. The term Supplemental Declaration shall mean and refer to this instrument.

ARTICLE III.

Plan of Development and Scope of Declaration

The name by which the entire condominium project is known is OLEANDER TRADE CENTER, A CONDOMINIUM. The Declarant, by this Supplemental Declaration, submits only the real property described in Exhibit "A", attached hereto, together with the improvements thereon, to the Act and hereinafter this submission shall be

referred to as OLEANDER TRADE CENTER, A CONDOMINIUM, PHASE 2. Nevertheless, the Declarant hereby reserves to itself the exclusive right and option, but not the obligation, to add to or expand the property subject to the Declaration recorded in Book 1730, beginning at Page 667, referred to hereinabove, by the addition of all or any portion or portions of the remainder of the real property described in Exhibit "D" to said Declaration in one or more sections of OLEANDER TRADE CENTER, A CONDOMINIUM upon the terms and in the manner set forth in Article III. of said Declaration, which are incorporated herein by reference.

ARTICLE IV.

The Nature and Incidents of Unit Ownership

Each unit shall be conveyed and treated as an individual real property capable of independent use and fee simple ownership, and the owner of each unit shall also own, as an appurtenance to the ownership of each said unit, an undivided interest in the common areas and facilities of OLEANDER TRADE CENTER, A CONDOMINIUM, all present phases and future phases, if any.

Pursuant to the provisions of Article III. of the Declaration recorded in Book 1730, beginning at Page 667, the Declarant does hereby establish those figures shown on Exhibit "D" hereto attached as the undivided fractional or percentage interest belonging to each unit owner of units in OLEANDER TRADE CENTER, A CONDOMINIUM, all phases. Declarant covenants with all unit owners of units in OLEANDER TRADE CENTER, A CONDOMINIUM, all phases, that the undivided fractional or percentage interest in the total common areas and facilities and limited and common areas and facilities, if any, of OLEANDER TRADE CENTER, A CONDOMINIUM, all phases, as stated hereinabove, was determined in a manner consistent both with the provisions of Article III. and Article IV. of the Declaration and with the Act.


ARTICLE V.

Incorporation

Except as specifically set forth in this Supplemental Declaration, the Declaration as supplemented is hereby adopted in its entirety and incorporated herein by reference.

IN WITNESS WHEREOF, the Declarant has executed this document, the day and year first above written.

 (SEAL)
MARK L. MAYNARD

 (SEAL)
ANNA U. MAYNARD

1787
BOOK

0034
PAGE

RECORDED AND VERIFIED
MARY SUE COTE
REGISTER OF DEEDS
NEW HANOVER CO. NC.

STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

'94 JUN 30 AM 10 22

I, a Notary Public in and for the State and County aforesaid, certify that MARK L. MAYNARD and ANNA U. MAYNARD, personally appeared before me this day and acknowledged the due execution of the foregoing instrument for the purposes therein expressed.

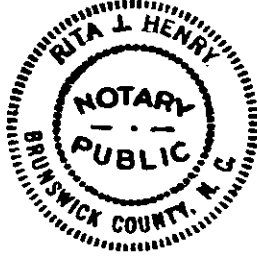
WITNESS my hand and official stamp or seal, this the 29th day of June, 1994.

Rita J. Henry
NOTARY PUBLIC

My Commission Expires:

7/8/96

(AFFIX NOTARIAL SEAL)




JOINDER AND CONSENT OF TRUSTEE AND
BENEFICIARY/MORTGAGEE

CENTURA BANK, a North Carolina banking association and B. MASON HAWFIELD, JR., as Substitute Trustee, join in the execution of this "DECLARATION OF CONDOMINIUM, OLEANDER TRADE CENTER, A CONDOMINIUM" for the sole purpose of subjecting, submitting and subordinating any and all right, title and interest in the property described herein, that they have, or either of them has, or may have, by virtue of that Deed of Trust recorded in Book 1647, at Page 390 of the New Hanover County Registry, said Declaration, and every provision hereof, and to the jurisdiction of OLEANDER TRADE CENTER, A CONDOMINIUM as the same may be amended or supplemented from time to time.

IN WITNESS WHEREOF, CENTURA BANK, a North Carolina banking association has caused this Joinder And Consent to be signed in its corporate name by its duly authorized officers and its seal to be hereunto affixed by authority of its Executive Board, this the 30th day of June, 1994, and B. MASON HAWFIELD, JR., as Substitute Trustee, has hereunto set his hand and seal this the 30th day of June, 1994.

B. Mason Hawfield (SEAL)
B. MASON HAWFIELD, JR.
Substitute Trustee


[Signature]
Secretary
(AFFIX CORPORATE SEAL)

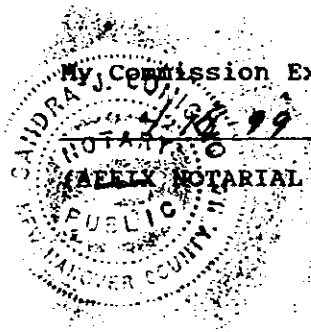
CENTURA BANK
By: [Signature]
President

STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I, Sandra J. Coniglio, a Notary Public of the County of New Hanover and State aforesaid, do hereby certify that B. MASON HAWFIELD, JR., Substitute Trustee, personally appeared before me this day and acknowledged the due execution of the foregoing instrument for the purposes therein expressed.

Witness my hand and notarial seal this the 30th day of June, 1994.

Sandra J. Coniglio
Notary Public

My Commission Expires: 4/30/99

(AFFIX NOTARIAL SEAL)

STATE OF NORTH CAROLINA

COUNTY OF New Hanover

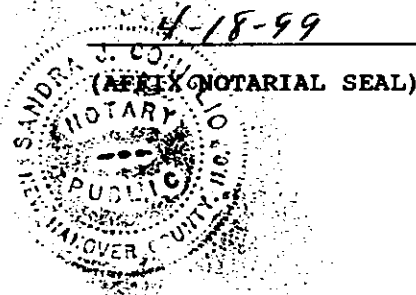
I, Sandra J. Coniglio, a Notary Public of said County and State, do hereby certify that C. Catherine Hill, personally came before me this day and acknowledged that he/she is Assy. Secretary of CENTURA BANK, and that, by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its Vice President, sealed with its corporate seal, and attested by himself/herself as its Assy. Secretary.

WITNESS my hand and notarial seal this 30th day of June, 1994.

Sandra J. Coniglio
Notary Public

My Commission Expires:

4-18-99



STATE OF NORTH CAROLINA
New Hanover County

The foregoing / Annexed Certificate(s) of
Rich. J. Henry; Sandra J. Coniglio

Notary (Notaries) Public is/ are certified to be correct.

This the 30 day of June 1994
Mary Sue Oots, Register of Deeds

by Debra M. Mauldin
Deputy / Assistant

/OTC-5
C:SUB

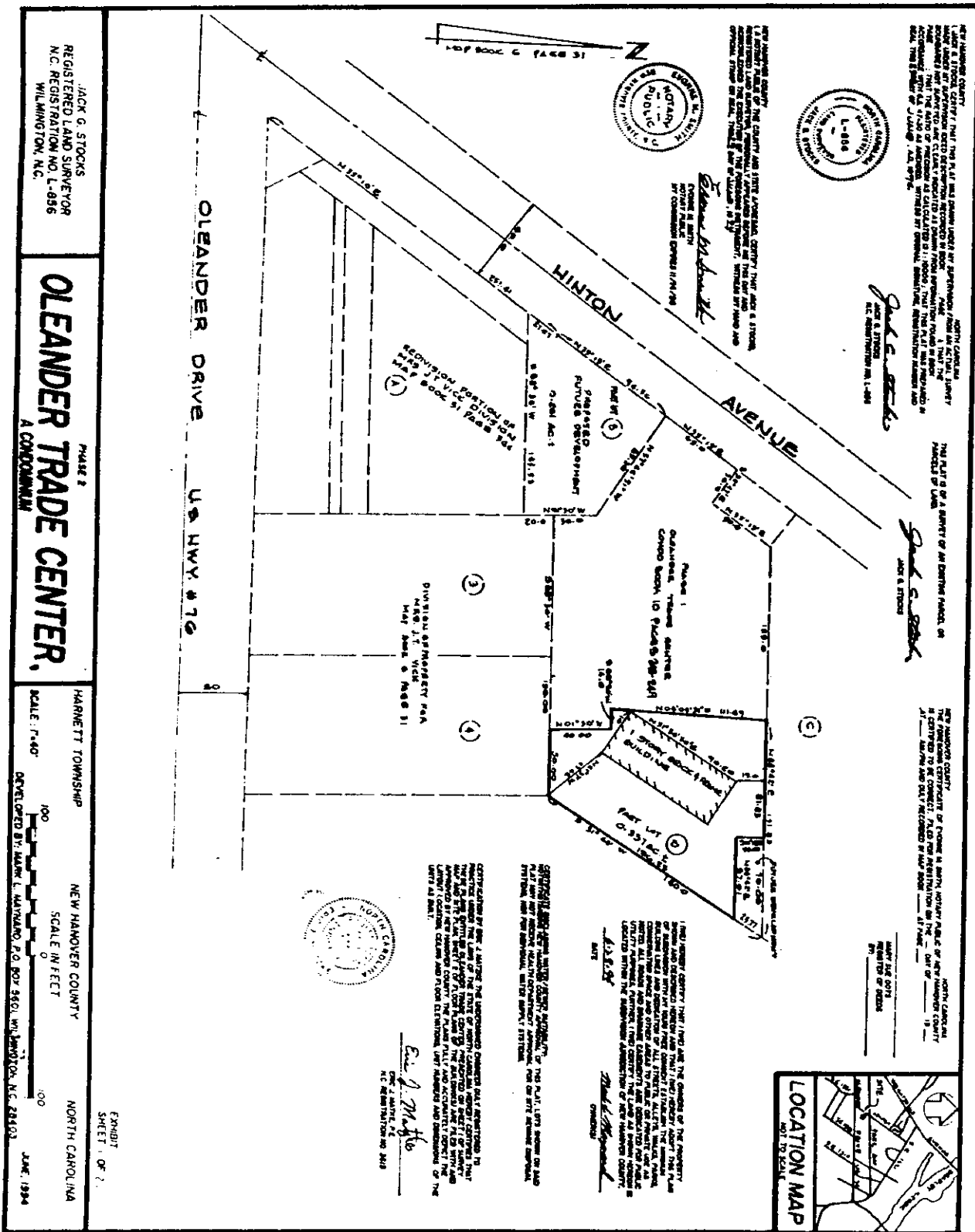
BOOK PAGE
1787 0037

EXHIBIT "A"
TO
DECLARATION OF CONDOMINIUM
FOR
OLEANDER TRADE CENTER (PHASE 2)

BEGINNING at point which is located South 54 degrees 47 minutes East 30.0 feet, North 35 degrees 13 minutes East 50.0 feet and North 88 degrees 42 minutes East 125.0 feet from a point in the Eastern right of way line of Hinton Avenue (30 feet from the center line). Said point in the Eastern right of way line of Hinton Avenue being located North 35 degrees 10 minutes East 251.41 feet and North 35 degrees 13 minutes East 159.36 feet as measured along the Eastern right of way line of Hinton Avenue from its point of intersection with the Northern right of way line of Oleander Drive. (50 feet from the center line). Running thence from said beginning point North 88 degrees 42 minutes East 81.83 feet to a point. Running thence South 01 degree 18 minutes East 20.0 feet to a point. Running thence North 88 degrees 42 minutes East 57.01 feet to a point. Running thence South 31 degrees 44 minutes West 156.23 feet to a point. Running thence South 88 degrees 30 minutes West 50.0 feet to a point. Running thence North 01 degree 30 minutes West 40.0 feet to a point. Running thence South 88 degrees 30 minutes West 14.0 feet to a point. Running thence North 04 degrees 04 minutes 31 seconds East 111.69 feet to the point of beginning. Containing 0.337 acres, more or less. Same being part of Lot B, Redivision portion of Mrs. J. T. Vick Division as recorded in Map Book 31, at Page 344 of the New Hanover County Registry.

THIS MAP IS NOT A CERTIFIED
SURVEY AND NO RELIANCE MAY
BE PLACED IN ITS ACCURACY

EXHIBIT "B"



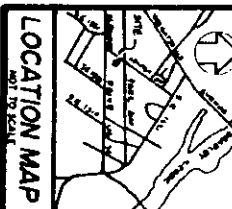
JACK S. STOCKS
REGISTERED LAND SURVEYOR
N.C. REGISTRATION NO. L-856
WILMINGTON, N.C.

PHASE 2
OLEANDER TRADE CENTER,
A CONDOMINIUM

HARRETT TOWNSHIP
SCALE: 1"=40'

NEW HANOVER COUNTY
SCALE IN FEET
OPERATED BY MARK L. MARVANO, P.O. BOX 9501, WILMINGTON, N.C. 28403
JUNE, 1994

EXHIBIT
SHEET 1 OF 2



NEW HANOVER COUNTY
I, JACK S. STOCKS, being duly sworn, depose and say that I am a Registered Land Surveyor in the State of North Carolina, and that I am the author of the above and foregoing plat, and that the same is a true and correct copy of the original plat as the same appears in my office, and that I am duly qualified to perform the duties of a Registered Land Surveyor in the State of North Carolina, and that I am duly sworn to perform the same.

Jack S. Stocks
N.C. REGISTRATION NO. L-856

Jack S. Stocks
N.C. REGISTRATION NO. L-856

NEW HANOVER COUNTY
I, JACK S. STOCKS, being duly sworn, depose and say that I am a Registered Land Surveyor in the State of North Carolina, and that I am the author of the above and foregoing plat, and that the same is a true and correct copy of the original plat as the same appears in my office, and that I am duly qualified to perform the duties of a Registered Land Surveyor in the State of North Carolina, and that I am duly sworn to perform the same.

Jack S. Stocks
N.C. REGISTRATION NO. L-856

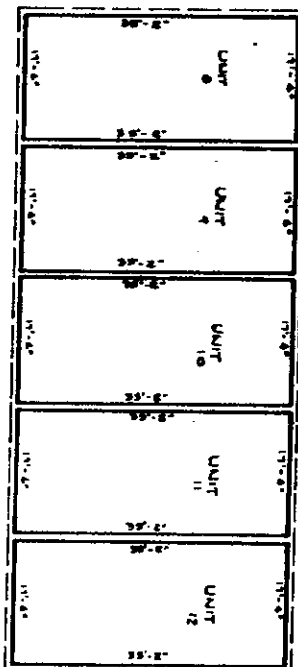
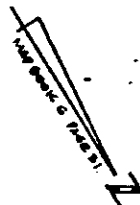
NEW HANOVER COUNTY
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Jack S. Stocks
N.C. REGISTRATION NO. L-856



THIS MAP IS NOT A CERTIFIED
SURVEY AND NO RELIANCE MAY
BE PLACED IN ITS ACCURACY

EXHIBIT "C"



LEGEND:

- INDICATES BOUNDARY LINE OF UNITS
- INDICATES COMMON ELEMENTS & STRUCTURAL BOUNDARIES
- FINISH FLOOR ELEVATION: 18.6
- CEILING ELEVATION: 28.8

FLOOR PLAN
PHASE 2
OLEANDER TRADE CENTER
A CONDOMINIUM

JACK G. STOKES
REGISTERED LAND SURVEYOR
N.C. REGISTRATION NO. L-656
WILMINGTON, N.C.

PHASE 2
OLEANDER TRADE CENTER,
A CONDOMINIUM

HARRETT TOWNSHIP

NEW HANOVER COUNTY

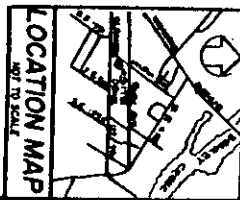
NORTH CAROLINA

SCALE: 1"=40'

DEVELOPED BY: MARK L. MATTHEWS, P.O. BOX 5634, WILMINGTON, N.C. 28403

JUNE, 1984

EXHIBIT
SHEET 2 OF 2



BOOK
1787

EXHIBIT "D" TO SUPPLEMENTAL DECLARATION
FOR
PAGE 0040
SEABANDER TRADE CENTER, A CONDOMINIUM
PHASE 2

<u>UNIT NO.</u>	<u>PERCENTAGE OF UNDIVIDED INTEREST IN THE COMMON AREAS</u>
1 (Phase 1)	8.3333
2 (Phase 1)	8.3333
3 (Phase 1)	8.3333
4 (Phase 1)	8.3333
5 (Phase 1)	8.3333
6 (Phase 1)	8.3333
7 (Phase 1)	8.3333
8 (Phase 2)	8.3333
9 (Phase 2)	8.3333
10 (Phase 2)	8.3333
11 (Phase 2)	8.3333
12 (Phase 2)	8.3333