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STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

SUPPLEMENTAL DECLARATION TO
DECLARATION CREATING UNIT OWNERSHIP
OF PROPERTY UNDER THE PROVISIONS OF
CHAPTER 47A OF THE NORTH CAROLINA
GENERAL STATUTES
(Recorded: Book 1292, Page 714)
ST. JAMES MERCANTILE CONDOMINIUM
PHASE II

72

THIS SUPPLEMENTAL DECLARATION, made this the 10th day of December, 1987, by COLLEGE ROAD, a North Carolina Partnership, with its principal place of business located in New Hanover County, North Carolina, hereinafter referred to as "DECLARANT";

KNOW ALL BY THESE PRESENTS:

THAT WHEREAS, the Declarant is the owner of that certain real property in the County of New Hanover, State of North Carolina, which is more particularly described in Exhibit "A" attached hereto and made a part hereof by reference; and

WHEREAS, the Declarant is the owner of the one 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 pursuant to the provisions of Chapter 47A of the North Carolina General Statutes, entitled "Unit Ownership Act"; and

WHEREAS, said real property is located adjacent to the real property known as ST. JAMES MERCANTILE CONDOMINIUMS, PHASE I, and the recording data is recorded in Book 1292 at Page 714, and the Condominium Plat is beginning at Condominium Plat Book 7 at Pages 67 and 68.

WHEREAS, the real property described in Exhibit "A" is a portion of the real property described in Exhibit "A" attached to said Declaration and recorded in Book 1292 at Page 714 which Declarant reserved the right and option to add and subject to the provisions of said recorded Declaration as set forth in Article 2, Paragraph 2.2 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 47A, and specifically to the provisions of the above referenced recorded Declaration;

NOW, THEREFORE, THE DECLARANT DOES HEREBY DECLARE THAT ALL OF THE REAL PROPERTY DESCRIBED IN EXHIBIT "A", ATTACHED HERETO AND MADE A PART HEREOF BY REFERENCE, AS WELL AS ALL OF THE IMPROVEMENTS CONSTRUCTED THEREON, IS HELD AND SHALL BE HELD, CONVEYED, HYPOTHECATED, ENCUMBERED, USED OCCUPIED, AND IMPROVED SUBJECT TO THE FOLLOWING ARTICLES OF COVENANTS, CONDITIONS, RESTRICTIONS, USES LIMITATIONS AND OBLIGATIONS, ALL OF WHICH ARE DECLARED TO BE IN FURTHERANCE OF A PLAN FOR THE IMPROVEMENT OF SAID PROPERTY AND THE DIVISION THEREOF INTO CONDOMINIUM UNITS AND SHALL BE DEEMED TO RUN WITH THE LAND AND SHALL BE A BURDEN AND A BENEFIT TO THE DECLARANT, ITS SUCCESSORS AND ASSIGNS, AND ANY PERSON OR ENTITY ACQUIRING OR OWNING AN INTEREST IN THE REAL PROPERTY AND IMPROVEMENTS, OR ANY SUBDIVISION THEREOF, THEIR GRANTEEES, SUCCESSORS, HEIRS, EXECUTORS, ADMINISTRATORS, DEVISEES AND ASSIGNS.

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Return to JAMES and MARY DEWITT
217 HICKORY, NEW HANOVER, NC

ARTICLE ISubmission of Property

A. Pursuant to the provisions of Chapter 47A of the North Carolina General Statutes, Section 47A-2, the Declarant does hereby submit all of the real property described in Exhibit "A", attached hereto and made a part hereof by reference, together with all improvements thereon and described herein, to the provisions of the "Unit Ownership Act" of the State of North Carolina, which is codified as Chapter 47A of the General Statutes of the State of North Carolina.

B. 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 "A" attached to the DECLARATION CREATING UNIT OWNERSHIP OF PROPERTY UNDER THE PROVISIONS OF CHAPTER 47A OF THE GENERAL STATUTES OF THE STATE OF NORTH CAROLINA (hereinafter "Declaration"), which is recorded in Book 1292 beginning at Page 714 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 it in Article 2, Paragraph 2.2 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 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 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 hereinabove.

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 IIDefinitions

The definitions for the terms used in this Supplemental Declaration and used in the Articles of the said recorded Declaration (recorded in Book 1292 beginning at Page 714), as they are applicable to this Submission of real property by incorporation herein shall be as follows:

1. All terms set forth in Article 38 of the Declaration recorded in Book 1292 at Page 714, referred to hereinabove, are incorporated herein by reference except for the terms Building and Unit or Condominium Unit, which are hereinafter defined.

2. The term Building shall mean and refer to one multi-unit structure, which the Declarant has constructed upon the real property described in Exhibit "A", to be used for mercantile purposes only.

There are four (4) units in PHASE II. The building located in PHASE II consists of two (2) stories with no basement.

The building contains Units 1 and 4, each of which contains 1,280 square feet of heated floor space on the first floor level and 576 square feet of heated floor space on the second floor level. In addition, the building contains Units 2 and 3 each of which contains 960 square feet of heated floor space on the first floor level and 576 square feet of heated floor space on the second floor level.

3. Unit or Condominium Unit shall mean and refer to

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any of the four (4) subdivisions of enclosed spaces within the building. A deed for any particular unit should convey such unit by its unit and phase designation.

Each unit is bounded both as to horizontal and vertical boundaries by the interior unfinished surfaces of the unit's perimeter walls, ceilings, and floors, and of the additional areas conveyed as part of each unit as defined hereinbelow, if any, subject to easements reserved herein for such encroachments as are contained in the building, whether the same exist or may be caused or created by existing construction, settlement or movement of the building, or by permissible repairs, construction or alteration.

Each unit is hereby defined to include:

- (a) All non-load bearing partitioned walls located entirely within the unit.
- (b) All materials, including, but not limited to, carpet, paint, and vinyl attached to, or on, the interior finished surfaces of said walls, floors, ceilings of the unit; all windows, windowpanes, frames, exterior doors and toilet fixtures.
- (c) All air handling and condensing units, ducts, and components, in all water, telephone, television, cable television, electricity, water and sewage lines located within the unit, together with all component parts of the heating and air conditioning systems, including the compressor located outside the unit at the rear of the building; provided, however, that the portion of said lines located within a common compartment for, or installation of, such lines shall be common areas and facilities as described herein.

Each unit is hereby defined to exclude all pipes, ducts, wires, conduits and other facilities for the furnishing of utility services and other services up to and including the point of entry of such pipes, ducts, wires, conduits and other facilities through the interior finished surface material for walls, floors and ceilings of the units. All such pipes, ducts, wires, conduits and other such facilities are defined as part of the unit at and from the point of entry into the unit.

The definition stated herein for "Unit" is complete and all other aspects of the condominium not hereinabove defined as a part of the unit is defined hereby as a part of the common areas and facilities of the condominium.

The specifics, such as style, construction, materials, and finishes of the buildings and the units located therein are best described in the plans of the buildings which are shown in Exhibit "B" attached hereto and made a part hereof by reference, and which control in case of conflict with the provisions hereof.

4. The term "Supplemental Declaration, Phase II" 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 ST. JAMES MERCANTILE CONDOMINIUM. The Declarant has caused to be constructed upon the real property described in Exhibit "A" the single multi-unit building, containing the four (4) units of the building as well as the common areas and facilities of both the building and the real property, all as defined hereinabove and as shown upon the plans contained in Exhibit "B" attached hereto and made a part hereof by reference.

The units of the building, together with their privileges and appurtenances, shall be offered for sale to the public by the Declarant as condominium units pursuant to the provisions of Chapter 47A of the General Statutes of the State of North Carolina, subject to the covenants, conditions, restrictions, and obligations stated in the Articles of this Supplemental Declaration, the Articles of the Declaration recorded in Book 1292 beginning at Page 714, referred to hereinabove, which have been incorporated herein by reference, the Articles of Incorporation of the Association, its duly adopted By-Laws and its Rules and Regulations. The units and their owners shall be subject to the jurisdiction of the Association of which each unit owner shall be a member and which shall manage the upkeep and maintenance of the entire condominium project, both Phase I and II of ST. JAMES MERCANTILE CONDOMINIUM, together with any future phases thereof, as a whole, as envisioned and provided for in its Articles of Incorporation and the Declaration (recorded in Book 1292 at Page 714).

The Declarant, by this Supplemental Declaration, submits only the real property described in Exhibit "A", attached hereto, together with the improvements thereon, and together with any easements for ingress or egress as shown thereon, to the Act and hereinafter this submission shall be referred to as ST. JAMES MERCANTILE CONDOMINIUM, PHASE II. 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 1292 at Page 714, referred to hereinabove, by the addition of all or any portion or portions of the remainder of the real property described in Exhibit "A" to said Declaration in one or more phases of ST. JAMES MERCANTILE CONDOMINIUM upon the terms and in the manner set forth in Article 2, Paragraph 2.2 of said Declaration, which are incorporated herein by reference.

ARTICLE IV

The Nature and Incidents of Unit Ownership

A. 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, and undivided interest in the common areas and facilities of ST. JAMES MERCANTILE CONDOMINIUM, PHASE I, PHASE II and future phases, if any.

Pursuant to the provisions of Paragraph 8.1 of Article 8 of the Declaration recorded in Book 1292 at Page 714, the Declarant does hereby establish the undivided fractional or percentage interest belonging to each unit owner of the units in ST. JAMES MERCANTILE CONDOMINIUM, PHASE I and PHASE II, which said interest is appurtenant to each of the units in ST. JAMES MERCANTILE CONDOMINIUM, PHASE I and PHASE II, as set out in Exhibit "C", which is hereto attached and incorporated by reference. Declarant covenants with all present unit owners of Units in PHASE I and all future unit owners in either PHASE I or PHASE II of ST. JAMES MERCANTILE CONDOMINIUM that the undivided fractional or percentage interest in the total common areas and facilities of ST. JAMES MERCANTILE CONDOMINIUM, PHASE I and PHASE II, as stated hereinabove, was determined in a manner consistent both with the provisions of Paragraph 8.1 of Article 8 of the Declaration and with the Act.

B. The provisions of Paragraphs 8.2, 8.3, 8.4 and 8.5 of Article 8 of the Declaration are adopted and incorporated herein by reference.

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ARTICLE VSurvey and Description of Improvements

Annexed hereto and expressly made a part hereof as Exhibit "B" is a plot plan showing the location of the building and other improvements, a set of floor plans of the building which show graphically dimensions, area and location of each unit and dimensions, area and location of common elements affording access to each unit. Each unit is identified by a specific letter on said Exhibit "B" and no unit bears the same designation as any other unit.

ARTICLE VIIncorporation

The terms and provisions of Articles 5, 6, 7 and 9 through 22, inclusive, and Exhibit "F" of the Declaration are hereby adopted in their entirety and incorporated herein by reference.

IN WITNESS WHEREOF, the Declarant, COLLEGE ROAD, a North Carolina Partnership, has caused this Supplemental Declaration to be signed for and on behalf of the Partnership by the Managing Partners, the day and year first above written.

COLLEGE ROAD, a N. C. Partnership

By: Oscar L. Norris
Oscar L. Norris
Managing Partner

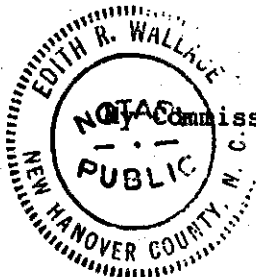
By: A. J. Strikol
A. J. Strikol
Managing Partner

STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I, Edith R. Wallon, a Notary Public of the County and State aforesaid, do hereby certify that OSCAR L. NORRIS and A. J. STRIKOL, Managing Partners of COLLEGE ROAD, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and notarial seal, this 10th day of December, 1987.

Edith R. Wallon
Notary Public



Commission Expires: March 17, 1992

JOINDER AND CONSENT OF TRUSTEE AND BENEFICIARY/MORTGAGEE

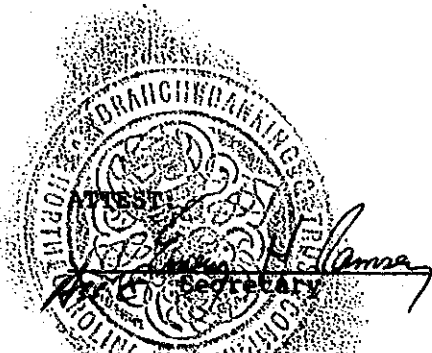
BRANCH BANKING AND TRUST COMPANY and H. WADE REECE as Trustee, join in the execution of this "SUPPLEMENTAL DECLARATION TO UNIT OWNERSHIP PURSUANT TO THE PROVISIONS OF NCGS 47A, THE NORTH CAROLINA CONDOMINIUM ACT, FOR ST. JAMES MERCANTILE CONDOMINIUM", for the sole purpose of subjecting, submitting and subordinating to said Declaration, the lien of that certain Deed of Trust recorded in Book 1294, at Page 235, New Hanover County Registry, and to the jurisdiction of ST. JAMES MERCANTILE CONDOMINIUMS OWNERS ASSOCIATION, INC., as the same may be amended or supplemented from time to time.

IN WITNESS WHEREOF, BRANCH BANKING AND TRUST COMPANY 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 Board of Directors, this 30th day of December, 1987; and FRANK K. BARRAGAN, as Substitute Trustee, has hereunto set his hand and seal, this the 30th day of December, 1987.

Frank K. Barragan (SEAL)
FRANK K. BARRAGAN
Substitute Trustee

BRANCH BANKING AND TRUST COMPANY

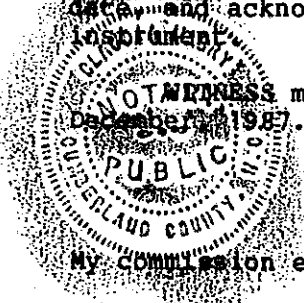
By: Albert F. Beard
Vice President



STATE OF NORTH CAROLINA :
COUNTY OF ~~NEW HANOVER~~ CUMBERLAND :

I, Claudia Mabry, a Notary Public in and for the State and County aforesaid, do hereby certify that FRANK K. BARRAGAN, Substitute Trustee, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and Notarial Seal, this the 30th day of December, 1987.



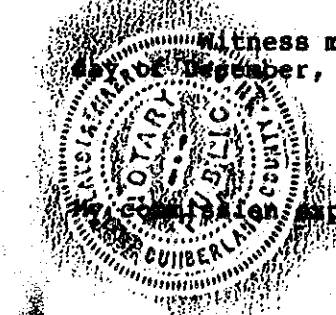
Claudia Mabry
Notary Public

My commission expires: 1-20-1991

STATE OF NORTH CAROLINA
COUNTY OF CUMBERLAND

I, a Notary Public of the County and State aforesaid certify that Emery H. Ramsey personally came before me this day and acknowledged that he/she is Secretary of BRANCH BANKING AND TRUST COMPANY, a North Carolina corporation, and that by authority duly 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 him/her as its Secretary.

Witness my hand and official stamp or seal, this the 30th day of December, 1987.



Claudia Mabry
Notary Public

My commission expires: 1-20-1991

EXHIBIT "A"

BEGINNING at a point in the Eastern margin of Kerr Avenue, said point being North 07 degrees 00 minutes 30 seconds East 245.00 feet from the Southwest corner of the original 17.1 acre tract of which this is a part; said beginning point also being the Southwest corner of Phase I of St. James Mercantile Condominums as shown on Condominium Plat 7 pages 67 and 68 and running thence South 82 degrees 59 minutes 30 seconds East 216.30 feet to a point, thence South 07 degrees 34 minutes West 68.95 feet to a point, thence South 37 degrees 26 minutes East 110.00 feet to a point, thence North 52 degrees 34 minutes East 40.14 feet to a point, thence North 07 degrees 00 minutes 30 seconds East 199.37 feet to a point in the Southern line of Fountain Drive, thence as said street curves to the right a radius of 471.40 feet, an arc distance of 185.60 feet to a point, thence continuing with the Southern margin of Fountain Drive South 60 degrees 26 minutes East 11.15 feet to a point, thence South 29 degrees 28 minutes West 187.00 feet to a point, thence South 18 degrees 37 minutes West 114.20 feet to a point, thence North 82 degrees 59 minutes 30 seconds West 118.11 feet to a point, thence North 54 degree 13 minutes 30 seconds West 56.18 feet to a point, thence North 37 degrees 34 minutes 30 seconds West 228.35 feet to a point, thence North 60 degrees 20 minutes 30 seconds West 97.94 feet to a point in the Eastern margin of Kerr Avenue thence with the Eastern margin of Kerr Avenue North 07 degrees 00 minutes 30 seconds East 17.61 feet to the point of beginning. The same being all of Phase II, St. James Mercantile Condominium as shown on a map in condominium plat 8 pages ~~182-184~~ subject to the utility and drainage easement to the city of Wilmington as shown thereon, reference to which map is made for a more particular description.

STATE OF NORTH CAROLINA, New Hanover County

The Foregoing Certificate(s) of Edith R. Wallace and Claudia Mabry, Notaries Public

This 4th day of January, A.D., 1988

(s/he) certified to be correct.

Rebecca J. Tucker, Register of Deeds

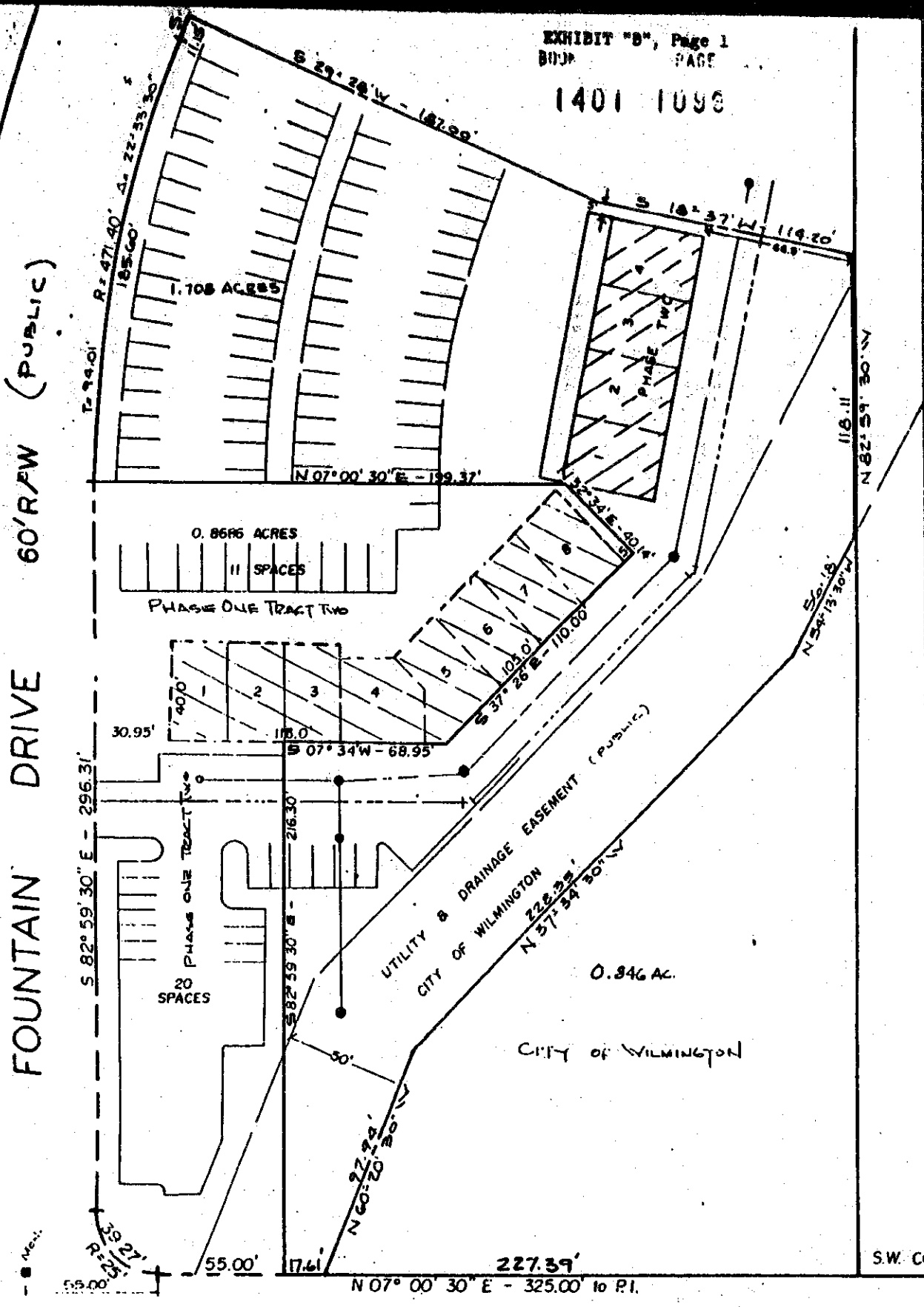
By *Quila P. Alston*
Deputy

1401 1096

FOUNTAIN DRIVE 60'R/W (PUBLIC)

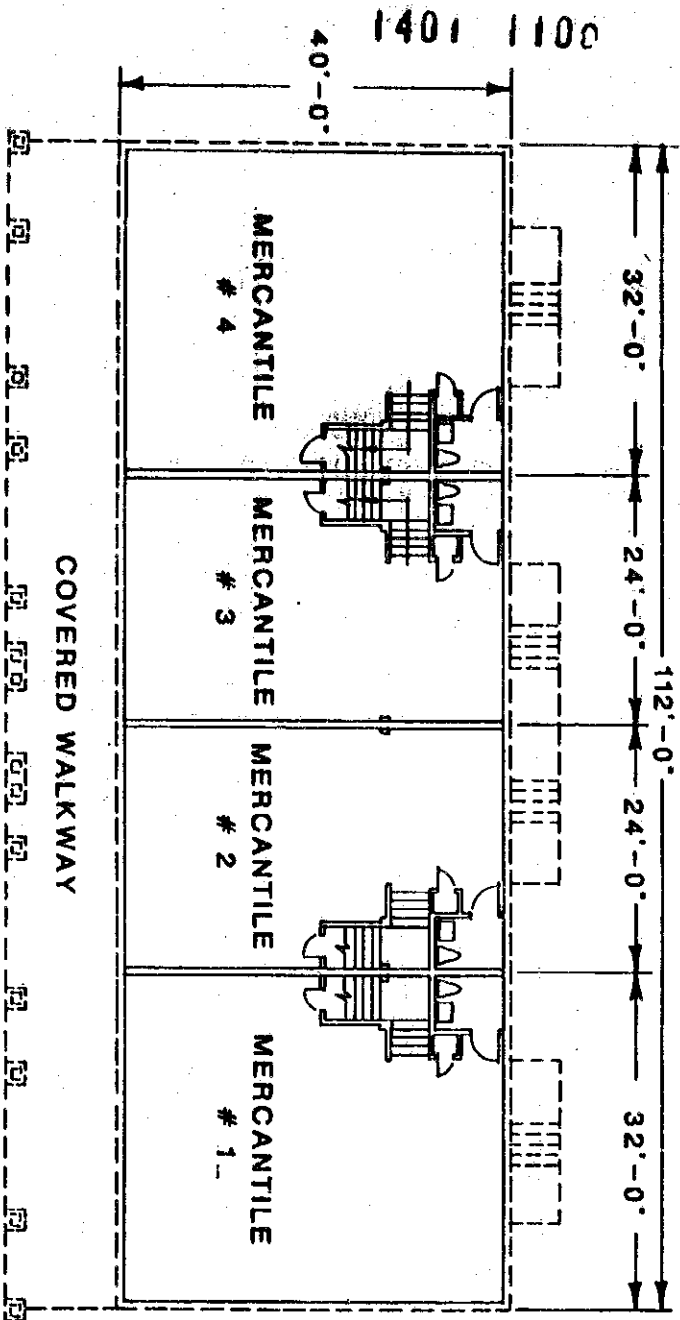
FOUNTAIN DRIVE 60'R/W (PUBLIC)

KERR AVENUE 60'R/W
S.R. # 1175



S.W. CO

1401 1100



FIRST FLOOR PLAN
40.16 FIN. FLR. ELEV.

- LEGEND:**
- _____ INDICATES "CONDOMINIUM UNIT"
 - _____ INDICATES BOUNDARY LINE OF CONDO. UNITS
 - _____ INDICATES CONDO. PROPERTY LINES
 - _____ INDICATES COMMON ELEMENTS & STRUCTURAL BOUNDARIES
 - _____ INDICATES LIMITED COMMON ELEMENTS
 - _____ INDICATES UTILITY ABOVE ELEMENTS, SUCH AS ATLAS & FACILITIES
 - _____ INDICATES "AREAS" WHICH ARE NOT PART OF THE CONDOMINIUM OR CONDOMINIUM & THE ST. LAWS ATTACHED THERE TO & THE UNIT OWNERSHIP ACT.

CERTIFICATION OF ARCHITECT: The undersigned, an architect duly registered to practice under the laws of the State of North Carolina, hereby certifies that these plans entitled St. James Village Mercantile Condominiums, presented on 5 sheets, survey, plot plan and survey, two floor plans and one section sheet are an accurate copy of portions of the plans of the building as filed with, and approved by, the municipal or other governmental subdivisions having jurisdiction over the issuance of permits for construction of buildings. These plans fully and accurately depict the layout, location, ceiling and floor heights, unit numbers and dimensions of the units as built.

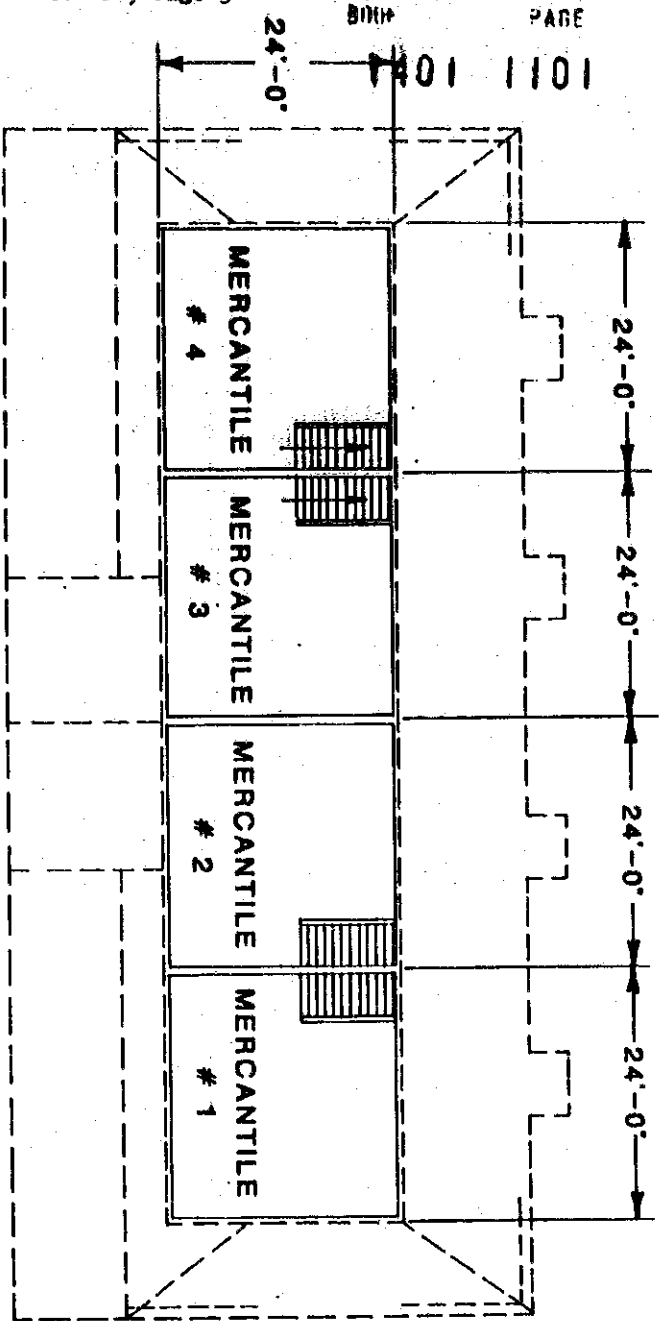
BALLARD, MCKIM AND SAWYER, AIA, ARCHITECTS

BY: *Robert W. Sawyer*
Robert W. Sawyer, NC Registration #831

ST. JAMES VILLAGE
MERCANTILE CONDOMINIUMS
BUILDING - 1 PHASE - 2
WILMINGTON, NORTH CAROLINA
LOCATION OF COMMON ELEMENTS
& CONDOMINIUM UNITS.

PREPARED BY:
BALLARD, MCKIM, AND SAWYER-ARCHITECTS
WILMINGTON, N.C.

SHEET ___ OF ___ SHEETS



SECOND FLOOR PLAN
52.07 FIN. FLR. ELEV.

- LEGEND:
- INDICATES "CONDOMINIUM UNIT"
 - INDICATES BOUNDARY LINE OF CONDO. UNITS
 - INDICATES CONDO. PROPERTY LINES
 - INDICATES COMMON ELEMENTS & STRUCTURAL BOUNDARIES
 - INDICATES LIMITED COMMON ELEMENTS
 - INDICATES UTILITY SERVICE ELEMENTS BEING AREAS & FACILITIES OF CONDOMINIUM & THE BY-LAWS ATTACHED THERE TO & THE UNIT OWNERSHIP ACT.

Architect duly registered to practice under the laws of the State of North Carolina. hereby certifies that these plans entitled St. James Village Mercantile Condominiums, presented on 5 sheets, survey, plot plan and survey, two floor plans and one section sheet are an accurate copy of portions of the plans of the building as filed with, and approved by, the municipal or other governmental subdivisions having jurisdiction over the issuance of permits for construction of buildings. These plans fully and accurately depict the layout, location, ceiling and floor heights, unit numbers and dimensions of the units as built.

BALLARD, MCKIM AND SAWYER, AIA, ARCHITECTS

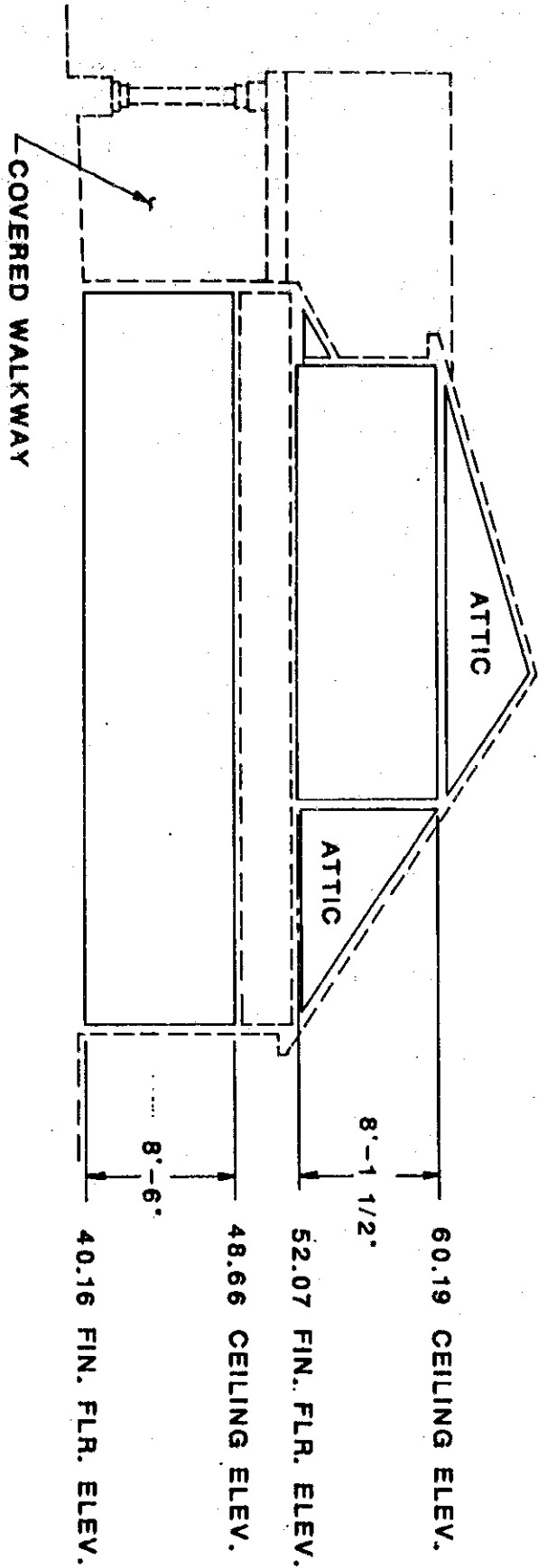
BY: *Robert W. Sawyer*
Robert W. Sawyer, NC Registration #851

ST. JAMES VILLAGE
MERCANTILE CONDOMINIUMS
BUILDING - 1 PHASE - 2
WILMINGTON, NORTH CAROLINA
LOCATION OF COMMON ELEMENTS,
LIMITED COMMON ELEMENTS
& CONDOMINIUM UNITS.

PREPARED BY:
BALLARD, MCKIM AND SAWYER-ARCHITECTS
WILMINGTON, N.C.

SHEET ___ OF ___ SHTS.

1401 1102



BUILDING SECTION

LEGEND:

- CONDO. UNIT
- INDICATES "CONDOMINIUM UNIT"
- INDICATES BOUNDARY LINE OF CONDO. UNITS
- INDICATES CONDO. PROPERTY LINE
- INDICATES COMMON ELEMENTS & STRUCTURAL BOUNDARIES
- INDICATES LIMITED COMMON ELEMENTS
- INDICATES SEVERAL PRIVATE EASEMENTS BEING AREAS & FACILITIES
- INDICATES AREAS & FACILITIES USED IN THE REGULATION
- INDICATES BOUNDARY OF THE ST. LAW'S ATTACHED THERE TO & THE UNIT CONVEYANCE ACT.

CERTIFICATION OF ARCHITECT: The undersigned, an architect duly registered to practice under the laws of the State of North Carolina, hereby certifies that these plans entitled St. James Village Mercantile Condominiums, presented on 5 sheets, survey, plot plan and survey, two floor plans and one section sheet are an accurate copy of portions of the plans of the building as filed with, and approved by, the municipal or other governmental subdivisions having jurisdiction over the issuance of permits for construction of buildings. These plans fully and accurately depict the layout, location, ceiling and floor heights, unit number and dimensions of the units as built.

BALLARD, MEXIM AND SAWYER, AIA, ARCHITECTS

BY: *Robert W. Sawyer*
 Robert W. Sawyer, NC Registration #831

ST. JAMES VILLAGE
 MERCANTILE CONDOMINIUMS
 BUILDING -1 PHASE - 2
 WILMINGTON, NORTH CAROLINA
 LOCATION OF COMMON ELEMENTS,
 & CONDOMINIUM UNITS.

PREPARED BY:
 BALLARD, MEXIM AND SAWYER-ARCHITECTS
 WILMINGTON, N.C.

SHEET OF SHTS.

EXHIBIT C

ST. JAMES MERCHANTILE CONDOMINIUMS
PHASE ONE AND TWO COMBINEDUNDIVIDED OWNERSHIP INTEREST
APPURTENANT TO EACH UNITBuilding 1 - Phase I

| | | |
|-------|---|-------|
| Units | 1 | 6.53% |
| | 2 | 6.38% |
| | 3 | 6.38% |
| | 4 | 7.93% |
| | 5 | 7.93% |
| | 6 | 6.38% |
| | 7 | 6.38% |
| | 8 | 6.53% |

Building 1 - Phase II

| | | |
|-------|---|--------|
| Units | 1 | 12.44% |
| | 2 | 10.34% |
| | 3 | 10.34% |
| | 4 | 12.44% |