

STATE OF NORTH CAROLINA NEW HANOVER CO. NC AMENDMENT TO DECLARATION OF

1386 0389

COUNTY OF NEW HANOVER THE COURTYARD CONDOMINIUMS
FIRST SUPPLEMENTAL DECLARATION
TO DECLARATION OF THE COURTYARD
CONDOMINIUMS - PHASE II

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AUG 7 12 00 PM '87

THIS AMENDMENT TO DECLARATION OF THE COURTYARD CONDOMINIUMS AND FIRST SUPPLEMENTAL DECLARATION TO DECLARATION OF THE COURTYARD CONDOMINIUMS - PHASE II, made this 7th day of August, 1987, by THE ECHOLS ORGANIZATION, INC., a North Carolina corporation with its principal office and place of business in New Hanover County, State of North Carolina, hereinafter referred to as "DECLARANT";

KNOW ALL MEN 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 incorporated herein by reference; and

WHEREAS, the Declarant is the owner of certain multi-unit buildings and other improvements heretofore constructed upon a certain portion of the aforesaid property, described on Exhibit "A" hereto attached, said portion as herein referred to being more particularly described on Exhibit "B", which is attached hereto and incorporated herein by reference; and

WHEREAS, it is the desire and the intention of the Declarant to market, sell and convey interest 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 at Wilmington, North Carolina, and is also a portion of the real property which is described in Exhibit "A" of the Declaration of The Courtyard Condominiums, Phase I, which establishes The Courtyard Condominiums, Phase I, said Declaration being recorded in Book 1357 at Page 388 of the Registry of New Hanover County, State of North Carolina. The site plan for the said Phase I is attached to the Declaration as Exhibit "C", and is also recorded in Condominium Plat Book 7 at Pages 387 through 391, inclusive, of the said New Hanover County Registry. In Section 26 of the said Declaration, the Declarant reserved the right and option to add and subject to the provisions of said Declaration the property described in Exhibit "A" thereof; and

WHEREAS, it is the desire and intention of the Declarant in the recordation of this First Supplemental Declaration in the Office of the Register of Deeds of New Hanover County, North Carolina, to submit all of the real property and improvements thereto described on Exhibit "B" attached hereto and incorporated herein by reference to the provisions of the said Chapter 47A, and specifically to the provisions of the above referenced and previously recorded Declaration of The Courtyard Condominiums;

NOW, THEREFORE, THE DECLARANT DOES HEREBY DECLARE THAT ALL OF THE REAL PROPERTY DESCRIBED ABOVE, 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 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.

1. ESTABLISHMENT OF CONDOMINIUM. Phase II is the second condominium phase of a series of up to four (4) condominium phases

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which the Declarant proposes to create, each of which, if developed, will be located within (but not necessarily encompassing all) the real property described in Exhibit "A" attached hereto and incorporated herein by reference. All of these condominiums are being developed under a Common Plan which includes this Declaration, the features of which include common recreation facilities and the providing of maintenance and other services through a common administration. Each parcel or tract of land, with the improvements thereon or to be placed thereon, which may be submitted to the condominium form of ownership pursuant to this Common Plan shall constitute an addition to the original Condominium and shall be designated as "THE COURTYARD, PHASE I", "THE COURTYARD, PHASE II", "THE COURTYARD, PHASE III", and such similar designation for each phase through Phase IV. In addition, in order to facilitate the operation and administration of all phases of the condominium under the Common Plan, there shall be formed the non-profit corporation known as WILSHIRE HOMEOWNERS ASSOCIATION, INC., which shall have the general authority and responsibility for the operation and administration of the condominium. The authority and responsibility of WILSHIRE HOMEOWNERS ASSOCIATION, INC. shall be as described in this Declaration, and its Articles of Incorporation and By-Laws.

Declarant does hereby submit the property, more particularly described on Exhibit "B" attached hereto and incorporated herein by reference, and the improvements located thereon to condominium ownership under the provisions of Chapter 47A of the General Statutes of North Carolina (Unit Ownership Act), and hereby declares the same to be a condominium to be known and identified as THE COURTYARD, PHASE II, which shall contain a maximum of 18 living units and their supporting facilities and other appurtenant improvements. The buildings contain three stories and are constructed of wood frame and wood siding upon concrete foundations. Ground floors are of gyp-crete. Patios are of concrete. Upper decks are of wood. Third-story ceilings are vaulted. There are no basements. The roof contains asphalt shingles. Additional information as to the materials, style, construction, and finishes of the buildings are shown on the plans of the building, recorded in Condominium Plat Book 7, Pages 387 through 391, inclusive, and ~~Pages 81~~ ^{Pages 81} through ~~83~~ ⁸³, inclusive. The property contains sufficient parking space to accommodate at least one automobile for each Condominium Unit. Each Unit Owner has the right to the use, for at least one automobile, of such space. If additional phases are built, amendments and/or supplements to this Declaration shall be made to bring said phases under this Declaration and into the WILSHIRE HOMEOWNERS ASSOCIATION, INC.

2. SURVEY AND DESCRIPTION OF IMPROVEMENTS: Filed simultaneously herewith and expressly made a part hereof as Exhibit "C", consisting of Four (4) pages, is a Survey of the land and graphic descriptions and plans of the improvements constituting the Condominium, identifying the Condominium Units and Common Areas and Facilities, as said terms are hereinafter defined, and their respective locations and approximate dimensions. Each Condominium Unit is identified by specific numerical designation on said Exhibit "C", and no Condominium Unit bears the same designation as any other Condominium Unit. If and when this Declaration is amended and/or supplemented to add additional phases, additional surveys and description of improvements will be filed as a part of said amendment.

A. Condominium Units as defined herein shall comprise the separate numerically identified Dwelling Units which are designated in said Exhibit "C", excluding all spaces and improvements lying:

- (1) Beneath the subflooring material of all floors;
- (2) Beneath the interior surfacing material of all perimeter walls, interior bearing walls and/or bearing partitions;
- (3) Above the interior surfacing material of the ceilings;

and further excluding all pipes, ducts, wires, conduits and other facilities for the furnishing of utilities and other services to Condominium Units and Common Areas and Facilities up to and including

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the point of entry of such pipes, ducts, wires, and conduits through the interior surfacing material for walls and ceilings and subflooring surfacing material for floors. All pipes, ducts, wires, conduits and other such facilities within the interior surfacing materials shall be a part of the respective Condominium Unit. The decoration and painting of the exterior surface of doors and window frames shall be the responsibility of the Association, as hereinafter defined.

B. Common Areas and Facilities (herein "Common Property") shall comprise all of the real property, improvements and facilities of the Condominium other than the Condominium Units and all personal property held and maintained for the use and enjoyment of all the Owners of Condominium Units.

C. Certain portions of the Common Areas and Facilities are reserved for the use of a particular Condominium Unit to the exclusion of other Units and are designated as "Limited Common Areas and Facilities." Limited Common Areas and Facilities and the Condominium Units to which they are reserved are as follows:

Deck and outside storage closets appurtenant to each unit as shown on plans and surveys of dwelling units.

The terms "Association of Unit Owners", "Building", "Common Areas and Facilities", "Common Expenses", "Common Profit", "Condominium", "Declaration", "Majority" or "Majority of Unit Owners", "Person", "Property", "Recordation", "Unit" or "Condominium Unit", "Unit Designation", and "Unit Owner", unless it is plainly evident from the context of this Declaration that a different meaning is intended, shall have the meaning set out in Section 3 of Chapter 47A of the General Statutes of North Carolina. The terms "75% of the members" or "75% of the membership", (or "3/4" in lieu of "75%") when used in the context of membership voting rights, shall mean the owners of at least 75% of the aggregate interest in the Common Areas and Facilities.

3. OWNERSHIP OF CONDOMINIUM UNITS AND APPURTENANT INTEREST IN COMMON PROPERTY: Each Condominium Unit shall be conveyed and treated as an individual 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 Condominium Unit, an undivided interest in the Common Property. The undivided interest appurtenant to each Condominium Unit in Phase II shall be as set out in Exhibit "D" attached hereto and made a part hereof. The proportional interest in the Common Property that is appurtenant to each Condominium Unit has been determined by a ratio formulated upon the approximate relation that the fair market value of each Unit at the date of the Declaration bears to the then aggregate fair market value of all of the Units having an interest in the Common Property. The fair market value of each Unit and the aggregate fair market value of all the Units have been determined by the Declarant, and are binding upon all Unit Owners.

The Declarant has caused the Buildings to be constructed upon the Real Property, as well as the Common Areas and Facilities. The Units, together with their privileges and appurtenances, shall be offered for sale by the Declarant as Condominium Units, pursuant to the provisions of Chapter 47A of the North Carolina General Statutes, subject to the covenants, conditions, restrictions, and obligations of the Declaration (as supplemented and/or amended), the Articles of Incorporation of the Association, and the duly adopted By-Laws of the Association.

The Declarant, by this Declaration, submits only the real property described on Exhibit "B" attached hereto, together with the improvements thereon, to the Act, and hereafter this submission shall be referred to as THE COURTYARD, PHASE II. Nevertheless, the Declarant hereby reserves to itself the the exclusive right and option, but not the obligation, to add to or expand the property subject to this Declaration by the addition of all or any portion or portions of the real property described on Exhibit "A" attached hereto and made a part hereof by reference, in one or more additional phases of THE COURTYARD upon the following terms and in the following manner:

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A. Any addition of real property subject to this Declaration, if any, shall occur only by the registration in the office of the Register of Deeds of New Hanover County, North Carolina, of one or more supplements to this Declaration, which shall be executed only by the Declarant. The addition to or expansion of the real property subject to this Declaration shall be at the sole discretion of the Declarant, without consultation with or consent of any Unit Owner. Every Unit Owner in THE COURTYARD, all phases, by accepting a deed for a Unit therein, shall be deemed to have agreed for himself, his heirs, devisees, successors, and assigns to such addition or expansion of the property subject to this Declaration in accordance with the provisions of this paragraph 3; and

B. The right and option as hereinabove described shall terminate on the 1st day of January, 1991; and

C. In the event the Declarant adds to the real property subject to this Declaration all of the real property described in Exhibit "A" attached hereto, the Declarant covenants and agrees that no more than thirty (30) units will be added to the thirty-six (36) units in THE COURTYARD, PHASE I, and the eighteen (18) units in THE COURTYARD, PHASE II, for a total of eighty-four (84) Units; and

D. The Declarant covenants and agrees that all Buildings containing Units built upon the real property which may be subjected to this Declaration under this paragraph 3 shall be not more than two stories in height above ground level and shall be constructed with materials like or substantially similar to those used in THE COURTYARD, PHASE I and this, THE COURTYARD, PHASE II; and

E. It is understood and declared that the undivided fractional or percentage interests owned by each Unit Owner in THE COURTYARD, PHASE II is as stated on Exhibit "D" hereto. However, it is further declared that in the event the Declarant, pursuant to the provisions of this paragraph 3, shall add to or expand the property and therefore the number of Units, Unit Owners, and Common Areas and Facilities subject to this Declaration and the jurisdiction of the Association, then consequently the fractional or percentage interest owned by each Unit Owner of Units in THE COURTYARD, all phases, in the expanded Common Areas and Facilities of THE COURTYARD, all phases, shall necessarily have to change from that as established in Exhibit "D" hereto. It is further understood that the Act provides that the fractional or percentage undivided interest of each Unit Owner in the Common Areas and Facilities as expressed in any Declaration shall have a permanent character and shall not be altered except with the unanimous consent of all Unit Owners expressed in an amended declaration duly recorded. Therefore, in the event the Declarant adds to or expands the property subject to this Declaration, pursuant to paragraph 3, every Unit Owner of Units in THE COURTYARD, any phase, by the acceptance of the deed for his Unit, shall be deemed to specifically have agreed for himself, his heirs, devisees, successors, and/or assigns that the Declarant shall have the right and power, as attorney-in-fact for every Unit Owner, to establish the undivided fractional or percentage interest of each such Unit Owner in the expanded Common Areas and Facilities of THE COURTYARD, all phases, as well as the right and power to establish undivided fractional or percentage interests in the expanded Common Areas and Facilities of THE COURTYARD, all phases, to be appurtenant to additional Units of THE COURTYARD, and therefore, (1) the liability of each Unit Owner for Common Expenses, not specifically assessed, (2) the interest of each Unit Owner in any Common Surplus, and (3) the voting rights in the Association of each Unit Owner, which such undivided fractional or percentage interests shall be stated in any supplement to this Declaration required to be executed and recorded in the Office of the Register of Deeds of New Hanover County, North Carolina, in order to expand or add to the property subject to this Declaration as is provided for hereinabove. It is hereby declared and agreed that the Declarant shall establish said undivided interests without prior consultation with or consent of any Unit Owner of any Unit in THE COURTYARD, any phase; and, that the Declarant covenant and agree to establish such undivided fractional or percentage interests for all Units at such times as may be necessary pursuant to this paragraph 3

in the proportions that the then fair market value of each ~~Unit~~ ^{386,039} new and existing, as shall be determined solely by the Declarant, bears to the then aggregate fair market value of all Units on the date of the supplemental declaration or declarations. In determining such fair market value for any additional Unit added to or made subject to this Declaration, Declarant may use the offering or purchase price of such Unit or the fair market value as established by an independent appraiser. In determining the fair market value of Units previously subjected to this Declaration, the Declarant may use the value as then established for ad valorem tax purposes by the appropriate authorities or the value established by an independent appraiser.

F. Nothing herein shall be deemed to limit or alter the Declarant's right, hereby reserved, to vary the internal layout, size, or configurations of any Units hereafter constructed, so long as the Declarant substantially conforms with the provisions of this paragraph 3.

4. AMENDMENT. The Declaration of The Courtyard Condominiums, recorded in Book 1357 at Page 388 of the New Hanover County Registry is, by the authority granted in the said Declaration, amended as follows:

A. The second paragraph of Article 23, Subsection "J", is amended to read as follows:

"The lien provided for herein shall be subordinated to the lien of any first mortgage or first deed of trust. Any person, firm or corporation acquiring title to any Condominium Unit and its appurtenant undivided interest in Common Property by any foreclosure, deed in lieu of foreclosure, or judicial sale, shall be liable and obligated only for assessments as shall accrue and become due and payable for said Condominium Unit and its appurtenant undivided interest in Common Property subsequent to the date of acquisition of such title, and it shall not be liable for the payment of any assessments which were in default and delinquent at the time it acquired such title. In the event of the acquisition of title to a Condominium Unit by foreclosure, deed in lieu of foreclosure, or judicial sale, any assessment which the party so acquiring title shall not be liable shall be absorbed and paid by all Owners of all Condominium Units as a part of the common expense, although nothing herein contained shall release the party liable for such delinquent assessment from the payment thereof or the enforcement of collection of such payment by means other than foreclosure."

B. Article 25 "D" is deleted in its entirety.

C. Article 29 is amended as follows:

"Subject to Article 4 'A' of the By-Laws of the Wilshire Homeowners Association, Inc., and so long as Declarant owns twenty-five percent (25%) of the total Condominium Units in the Condominium, but in any event, no longer than December 31, 1989, Declarant shall have the right to designate and select a majority of the persons who shall serve as members of the Board of Directors of the Association.

"In the event of dissolution of Declarant at the time when it is the Owner of a Condominium Unit, then the rights of the Declarant shall pass to and may be exercised by its successors receiving ownership of any such Condominium Unit in dissolution.

"Whenever Declarant shall be entitled to designate and select any person to serve on the Board of Directors of the Association, the manner in which such person shall be designated shall be as provided in the Articles of Incorporation and/or By-Laws of the Association, and Declarant shall have the right to remove any person selected by it to act and serve on said Board of Directors and to replace such person with another person to act and serve in the place of any Director so removed for the remainder of the unexpired term of any Director so removed. Any

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Director designated and selected by Declarant need not be a resident in the Condominium. However, Declarant shall be responsible for the payment of any assessments which may be levied by the Association against any Condominium Unit or Units owned by the said Declarant, and for complying with the remaining terms and provisions hereof in the same manner as any other Owner of a Condominium Unit or Units.

"In the event of a conflict between this Article 29 and Article 4 'A' of the By-Laws of the Homeowners Association hereinabove referred to, as amended, the said By-Laws shall control."

D. Article 4 "A" of the By-Laws of Wilshire Homeowners Association, same being shown as Exhibit "P" to the Declaration of The Courtyard Condominiums, which Declaration is recorded in Book 1357 at Page 388 of the New Hanover County Registry, is amended to read as follows:

"4. BOARD OF DIRECTORS.

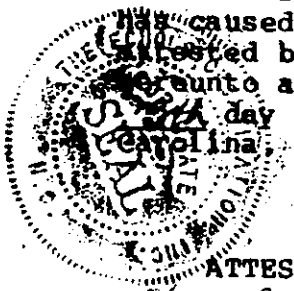
"A. The initial Board of Directors of the Association and each succeeding Board of Directors shall consist of three (3) persons. It is expressly understood and agreed that the control of the Board of Directors exercised by the Developer (sometimes herein referred to as 'Declarant') shall terminate no later than the earlier of: (I) 120 days after conveyance of seventy-five percent (75%) of the units (including units which may be created pursuant to specific declarant rights) to unit owners other than a declarant; (II) two years after all declarants have ceased to offer units for sale in the ordinary course of business; or (III) two years after any development right to add new units was last exercised."

E. Article IX of the Articles of Incorporation of Wilshire Homeowners Association, Inc. which Articles are shown as Exhibit "E" to the Declaration of The Courtyard Condominiums hereinabove described is amended as follows:

"The number of members of the first Board of Directors of the Corporation shall be three (3). The number of members of succeeding Boards of Directors shall be as provided from time to time by the By-Laws of the Corporation. The members of the Board of Directors shall be elected by the members of the Corporation at the Annual Meeting of the membership as provided by the By-Laws of the Corporation, and at least a majority of the Board of Directors shall be members of the Corporation or shall be authorized representatives, officers of employees of a corporate member of the Corporation. It is expressly understood and agreed that, with respect to election of Board members, Article 4 'A' of the By-Laws of the Homeowners Association (as amended) shall control."

5. INCORPORATION: The terms and provisions of Sections 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23 (except as amended), 24, 25 (except as amended), 26, 27, 28, 29 (except as amended), and 30, and Exhibits "E" (except as amended) and "F" (except as amended), of the Declaration of The Courtyard Condominiums, Phase I, recorded in Book 1357 at Page 388 of the Registry of New Hanover County, North Carolina, are hereby adopted in their entirety and incorporated herein by reference.

IN WITNESS WHEREOF, the Declarant, THE ECHOLS ORGANIZATION, INC., has caused these presents to be executed in its name by its President, _____, assisted by its Assistant Secretary, and its corporate seal to be hereunto affixed, all by authority of its Board of Directors, this _____ day of August, 1987, at Wilmington, New Hanover County, North Carolina.



ATTEST:

Stephan Hendrix
Assistant Secretary

THE ECHOLS ORGANIZATION, INC.

By: Douglas C. Echols
Douglas C. Echols
President

(SEAL)

STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

I, Cindy Swatte, a Notary Public in and for said county and state, do hereby certify that Haydee J. Hendrix personally appeared before me this day and acknowledged that he (or she) is Assistant Secretary of THE ECHOLS ORGANIZATION, INC., 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 himself (or herself) as Assistant Secretary.

WITNESS my hand and official seal, this the 5th day of August, 1987.

Cindy Swatte
Notary Public

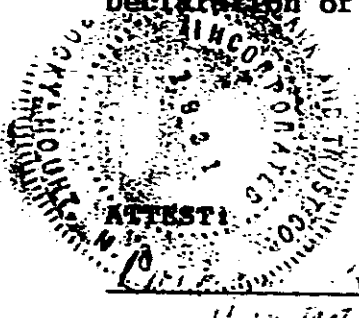
My Commission Expires: 3/12/91



PEOPLES BANK AND TRUST COMPANY, as holder of a promissory note secured by a deed of trust on the property described in Exhibit "A" hereof, and LAWRENCE D. BULLARD, as Trustee under said deed of trust, join in the execution hereof for the purpose of subjecting the aforesaid deed of trust to the terms and provisions of this Declaration of Condominium.

PEOPLES BANK AND TRUST COMPANY

By: [Signature]
President



[Signature]
Secretary

[Signature] (SEAL)
LAWRENCE D. BULLARD
TRUSTEE

STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

I, Cheryl J. Cooper, a notary public of said county and state, do hereby certify that LAWRENCE D. BULLARD, acting as Trustee, personally came before me this day and acknowledged the execution of the foregoing instrument.

WITNESS my hand and notarial seal this 7th day of August, 1987.

Cheryl J. Cooper
Notary Public

My Commission Expires: 11/17/89

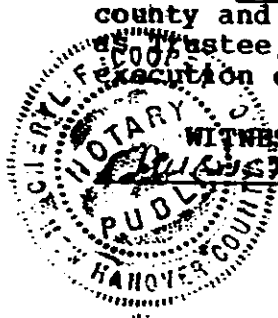


EXHIBIT "A"

BEGINNING at a point in the southern line of Wilshire Boulevard, 60 foot right-of-way, that is North 57 degrees 57 minutes 30 seconds West 315.39 feet from the point of intersection of the southern line of Wilshire Boulevard with the western line of South Kerr Avenue, 60 foot right-of-way; running thence, from the point of beginning, South 00 degrees 16 minutes West 20.97 feet to a point; thence, South 17 degrees 34 minutes 30 seconds East 49.52 feet to a point; thence, South 18 degrees 18 minutes 30 seconds West 39.19 feet to a point; thence, South 37 degrees 51 minutes 30 seconds West 100.52 feet to a point; thence, South 28 degrees 53 minutes West 33.87 feet to a point; thence, South 80 degrees 08 minutes East 19.41 feet to a point; thence, South 09 degrees 41 minutes West 99.94 feet to a point; thence, South 15 degrees 54 minutes 15 seconds West 139.99 feet to a point; thence, North 53 degrees 00 minutes 15 seconds West 399.72 feet to a point; thence, North 32 degrees 05 minutes East 404.88 feet to a point in the southern line of Wilshire Boulevard; thence, Southeastwardly, with the southern line of Wilshire Boulevard and the arc of a curve to South to a point at the eastern end of said curve, said point being South 58 degrees 53 minutes East 122.09 feet from the preceding point; thence, South 57 degrees 57 minutes 30 seconds East, with the southern line of Wilshire Boulevard, 131.21 feet to the point of beginning, containing 3.198 acres.

SUBJECT, HOWEVER, to a 20-foot Water Line Easement and a 30-foot Storm Sewer Easement in favor of the City of Wilmington.

ALL AS THE ABOVE ARE SHOWN ON THAT SITE PLAN OF PHASE I OF "THE COURTYARD" CONDOMINIUMS PREPARED BY JOHN A. BENSON, P.C., DATED DECEMBER, 1986, REFERENCE TO WHICH IS HEREBY MADE.

SAVE AND EXCEPT THE FOLLOWING:

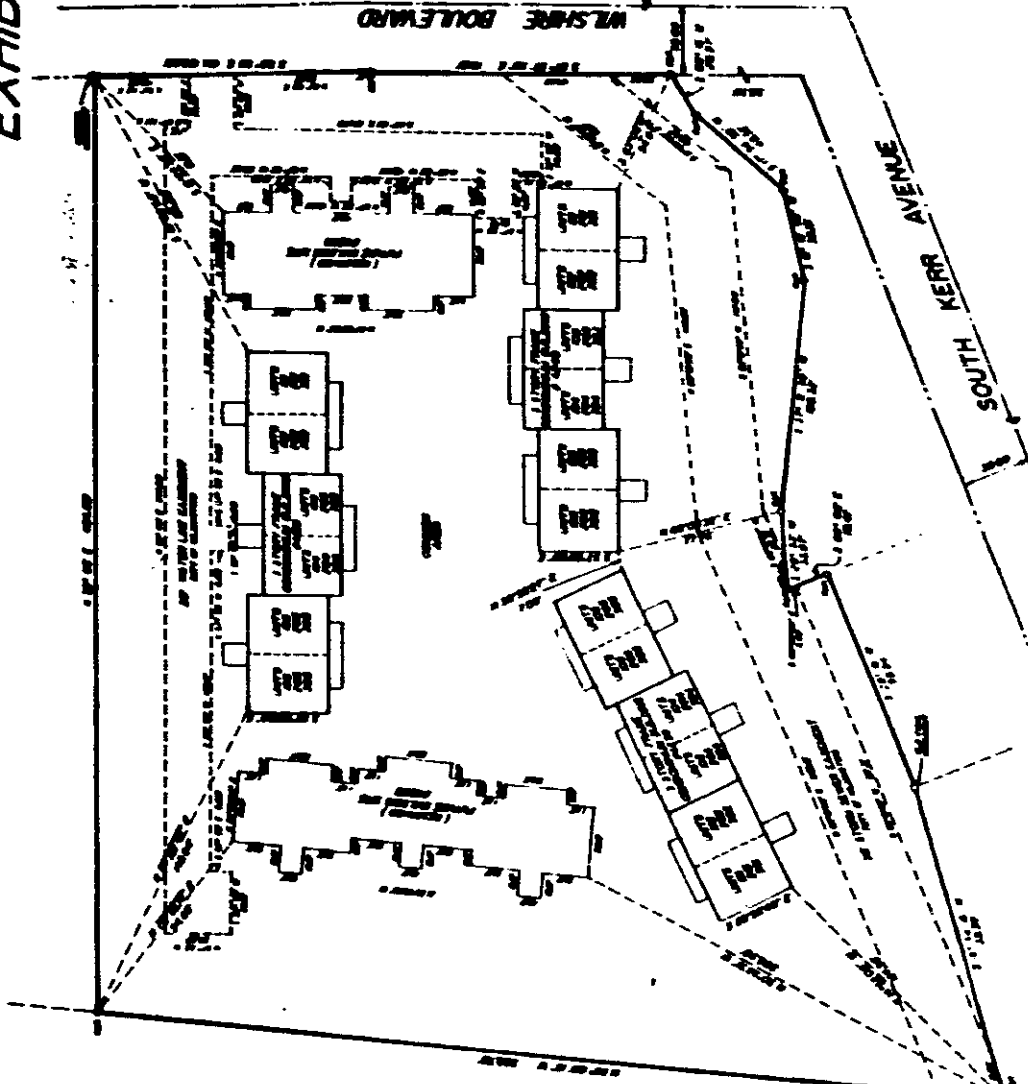
ALL of the units in Building 4210 (sometimes also known as Building "B"), Phase I, of The Courtyard, as shown on a plat or plats entitled "The Courtyard, Phase I", recorded in Condominium Plat Book 7, Pages 387 through 391, inclusive, in the office of the Register of Deeds of New Hanover County, North Carolina; and

ALL of the units in Building 4230 (sometimes also known as Building "D"), Phase I, of The Courtyard, as shown on a plat or plats entitled "The Courtyard, Phase I", recorded in Condominium Plat Book 7, Pages 387 through 391, inclusive, in the office of the Register of Deeds of New Hanover County, North Carolina; and

EXHIBIT "B"

Being known and designated as Units Nos. 101, 102, 103, 104, 105, 106, 201, 202, 203, 204, 205, 206, 301, 302, 303, 304, 305, and 306, inclusive, the same being ALL of the units in Building 4240 (sometimes also known as Building "E"), Phase II, of The Courtyard, as shown on a plat or plats entitled "THE COURTYARD, PHASE II," recorded in Condominium Plat Book 8, at Pages 81 through 83, in the Office of the Register of Deeds of New Hanover County, North Carolina, reference to which is hereby made for a more particular description; and, in addition, reference is hereby made to a perimeter survey of the land on which the condominium facility of which said unit is a part, is located, recorded in Condominium Plat Book 8 at Pages 81-83 of said Registry.

EXHIBIT "C"



SITE PLAN
PHASE I & PHASE II
THE COURTYARD
CONDOMINIUMS
 THE SCHOOLS ORGANIZATION, INC.
 1001 W. 10TH STREET, SUITE 100
 WASHINGTON, D.C. 20036
 PREPARED FOR: THE SCHOOLS ORGANIZATION, INC.
 NORTH CAROLINA
 SCALE: 1" = 40'
 DATE: 11/28/87

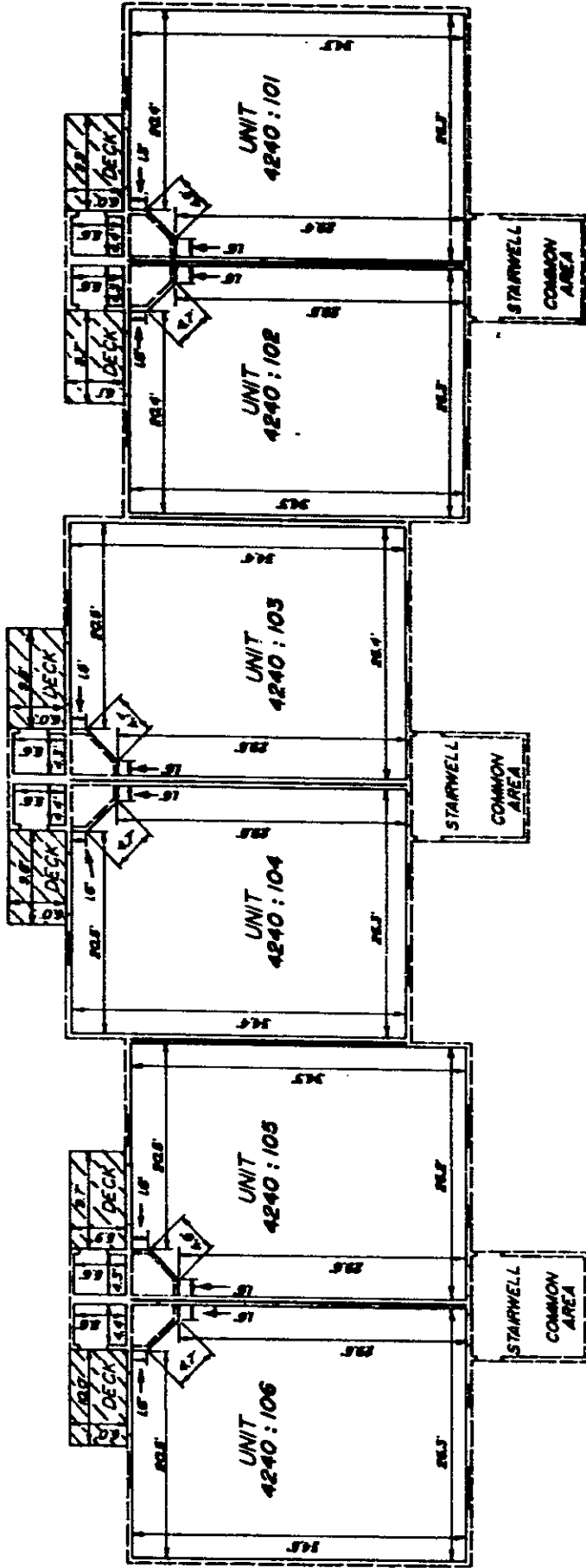
NOTES:
 1. THE CONDOMINIUM UNITS SHOWN ON THIS PLAN ARE SUBJECT TO THE CONDOMINIUM ACT OF NORTH CAROLINA AND THE CONDOMINIUM ACT OF THE DISTRICT OF COLUMBIA.
 2. THE CONDOMINIUM UNITS SHOWN ON THIS PLAN ARE SUBJECT TO THE CONDOMINIUM ACT OF NORTH CAROLINA AND THE CONDOMINIUM ACT OF THE DISTRICT OF COLUMBIA.
 3. THE CONDOMINIUM UNITS SHOWN ON THIS PLAN ARE SUBJECT TO THE CONDOMINIUM ACT OF NORTH CAROLINA AND THE CONDOMINIUM ACT OF THE DISTRICT OF COLUMBIA.
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 9. THE CONDOMINIUM UNITS SHOWN ON THIS PLAN ARE SUBJECT TO THE CONDOMINIUM ACT OF NORTH CAROLINA AND THE CONDOMINIUM ACT OF THE DISTRICT OF COLUMBIA.
 10. THE CONDOMINIUM UNITS SHOWN ON THIS PLAN ARE SUBJECT TO THE CONDOMINIUM ACT OF NORTH CAROLINA AND THE CONDOMINIUM ACT OF THE DISTRICT OF COLUMBIA.



NOTARY PUBLIC
STONE M. SMITH
 1001 W. 10TH STREET, SUITE 100
 WASHINGTON, D.C. 20036
 11/28/87

REGISTERED ENGINEER
JAMES WARD ANGLER
 1371 SEAL
 PROFESSIONAL ENGINEER
 NORTH CAROLINA
 11/28/87

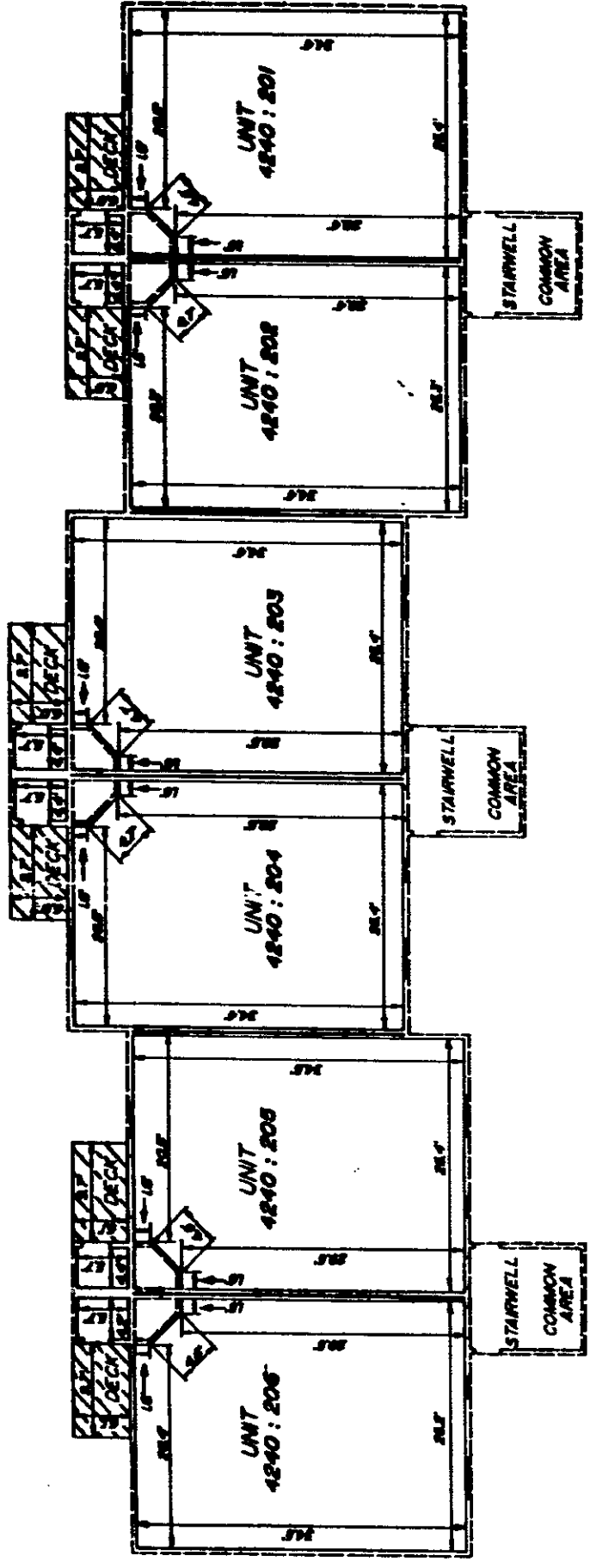
STATE OF NORTH CAROLINA
 COUNTY OF HANCOCK
 I, **STONE M. SMITH**, Notary Public for the State of North Carolina, do hereby certify that the foregoing is a true and correct copy of the original as shown to me by **James Ward Angler**, Registered Professional Engineer for the State of North Carolina, who is duly qualified to perform the duties of a Registered Professional Engineer for the State of North Carolina.



**THE COURTYARD
CONDOMINIUMS**
WILMINGTON, NORTH CAROLINA
SCALE 1/8" = 1'

FIRST FLOOR PLAN BUILDING CONTAINING UNITS 4240:101 THROUGH 4240:106 FOR ASL FOR ASL

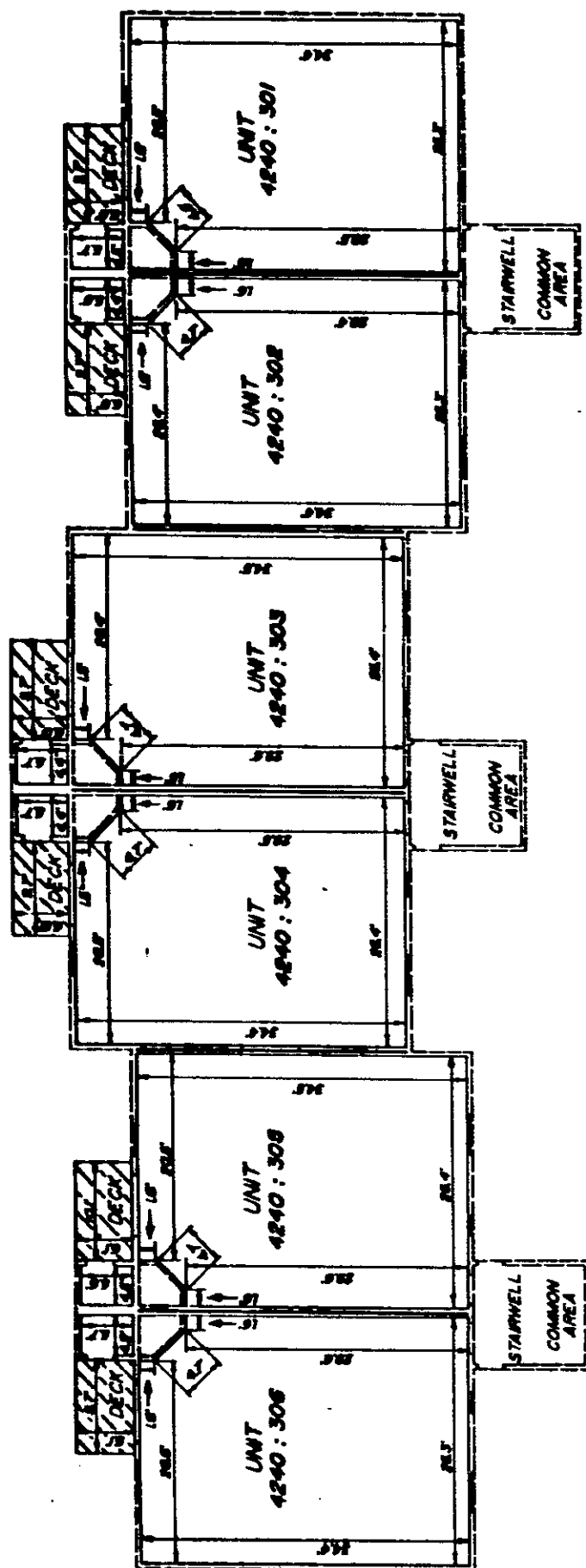
- INDICATES BOUNDARY LINE OF UNITS
- INDICATES COMMON AREAS & STRUCTURAL BOUNDARIES
- INDICATES LIMITED COMMON AREA & FIGLITES
- INDICATES CONDOMINIUM UNIT
- 39.60 FINISH FLOOR ELEVATION
- 48.60 CEILING ELEVATION



**THE COURTYARD
CONDOMINIUMS**
WILMINGTON, NORTH CAROLINA
SCALE: 1/4" = 1'

SECOND FLOOR PLAN BUILDING CONTAINING UNITS 4240:201, 202, 203, 204, 205, 206, 207, 208

- INDICATES BOUNDARY LINE OF UNITS
- INDICATES COMMON AREAS & STRUCTURAL BOUNDARIES
- INDICATES LIMITED COMMON AREA & FACILITIES
- INDICATES COMMON AREA
- UNIT
- 49.81 FINISH FLOOR ELEVATION
- 60.01 CEILING ELEVATION



**THE COURTYARD
CONDOMINIUMS**
WILMINGTON, NORTH CAROLINA
SCALE: 1/4" = 10'

THIRD FLOOR PLAN - BUILDING CONTAINING UNITS 4240, 301, 302, 303, 304, 305, 306

- — — — — INDICATES BOUNDARY LINE OF UNITS
- — — — — INDICATES COMMON AREAS & STRUCTURAL BOUNDARIES
- ||||| INDICATES LIMITED COMMON AREA & FACILITIES
- UNIT INDICATES CONDOMINIUM
- 69/0 FINISH FLOOR ELEVATION
- 69/0 CEILING ELEVATION

EXHIBIT "D"BUILDING 4240 ("E")

<u>UNIT NO.</u>	<u>PERCENTAGE</u>
101	0.0185185%
102	0.0185185%
103	0.0185185%
104	0.0185185%
105	0.0185185%
106	0.0185185%
201	0.0185185%
202	0.0185185%
203	0.0185185%
204	0.0185185%
205	0.0185185%
206	0.0185185%
301	0.0185185%
302	0.0185185%
303	0.0185185%
304	0.0185185%
305	0.0185185%
306	0.0185185%