

STATE OF NORTH CAROLINA,

COUNTY OF NEW HANOVER.

MAY 28 4 16 PM '86

SUPPLEMENTAL DECLARATION TO DECLARATION CREATING
UNIT OWNERSHIP OF PROPERTY UNDER THE PROVISIONS OF
CHAPTER 47A OF THE GENERAL STATUTES OF NORTH CAROLINA
(Recorded in Book 1308 at Page 626)

*****WRIGHTSVILLE DUNES, PHASE II*****

THIS SUPPLEMENTAL DECLARATION made this 28th day of May, 1986, by FIRST WASHINGTON CORPORATION, a North Carolina corporation with its principal place of business in Wilmington, New Hanover County, North Carolina, hereinafter referred to as "DECLARANT";

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KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, the Declarant is the owner of that certain real property located in the County of New Hanover and State of North Carolina which is more particularly described on Exhibit "B" as set forth in Declaration recorded in Book 1308 at Page 626 of the New Hanover County Registry; and

WHEREAS, the Declarant is the owner of the two multi-unit buildings 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 on North Lumina Avenue, Wrightsville Beach, North Carolina and is a portion of the real property described in Exhibit "B" of 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") establishing WRIGHTSVILLE DUNES, PHASE ONE Condominium, said Declaration being recorded in Book 1308 at Page 626 of the New Hanover County Registry. The site plan for said Phase One is attached to said Declaration as Exhibit "A" and is also recorded in Condominium Plat Book 7 at Page 166 of the New Hanover County Registry. In Article 4 of said Declaration, the Declarant reserved the right and option to add and subject to the provisions of said Declaration the property described in Exhibit "B" to the Declaration; 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 following real property and the improvements thereto to the provisions of the said Chapter 47A and specifically to the provisions of the above referenced recorded Declaration, said property being described as follows:

BEING all of that property shown on a map of Wrightsville Dunes Phase II recorded in Condominium Plat Book 7 at Pages 270-277 in the Office of the Register of Deeds of New Hanover County, North Carolina.

NOW, THEREFORE, THE DECLARANT DOES HEREBY DECLARE THAT ALL OF THE REAL PROPERTY DESCRIBED ABOVE, AS WELL AS ALL OF THE IMPROVEMENTS CONSTRUCTED THEREON, ARE 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.

065203

RETURNED TO

W. Talmadge Jones

ARTICLE I

Submission 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 on Page 1 hereof, 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 on Page 1 hereof, is a portion of the real property described in Article 4 of the DECLARATION CREATING UNIT OWNERSHIP OF PROPERTY UNDER THE PROVISIONS OF CHAPTER 47A OF THE NORTH CAROLINA GENERAL STATUTES (hereinafter "Declaration") which is recorded in Book 1308 beginning at Page 626 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 4 of said Declaration, the Declarant further declares that all of the real property described on Page 1 hereof as well as all of the improvements constructed thereon, are 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 those provisions that are altered or changed for this submission as set forth hereinbelow.

Hereinbelow, Declarant has set forth those provisions of said recorded Declaration which have been changed for this submission, and has incorporated by reference those provisions which have not.

ARTICLE 2

Definitions

The definitions for the terms used in this Supplemental Declaration and used in the Articles of the said recorded Declaration (recorded in Book 1308 at Page 626) as they are applicable to this Submission of real property by incorporation herein shall be as follows:

1. The terms Condominium Unit, Association, Condominium, Singular, Plural, and Gender are defined in Article 2 of the Declaration recorded in Book 1308 at Page 626 of the New Hanover County Registry referred to hereinabove and said definitions are incorporated herein by reference. The term The Declarant shall be defined as FIRST WASHINGTON CORPORATION, its successors and/or assigns.

2. The term Declaration shall mean and refer to that DECLARATION CREATING UNIT OWNERSHIP OF PROPERTY UNDER THE PROVISIONS OF CHAPTER 47A OF THE GENERAL STATUTES OF NORTH CAROLINA which is recorded in Book 1308 at Page 626 of the New Hanover County Register of Deeds.

ARTICLE 3

IDENTIFICATION OF PROPERTY

A. LAND: The description of the land on which the buildings and improvements are located is set forth in Exhibit "A" of this Supplemental Declaration.

B. BUILDINGS: Buildings shall mean and refer to the two (2) multi-unit buildings which have been constructed upon the real property described on Exhibit "A", to be used for residential purposes as hereinafter provided. Attached hereto and made a part hereof by reference is Exhibit "C" which consists of a survey of the real property prepared by Jack Stocks, R.L.S., as well as floor plans of the buildings prepared by Boney Architects, showing all particulars as required by law. In general, each building has three (3) full stories with lofts built on raised pilings over a concrete pad at ground level.

Building C has a total of approximately 20,746 net square feet. Building C has been subdivided into thirteen (13) condominium units. A

schedule of the designation and net square feet contained in each of the thirteen units is as follows:

BUILDING C:

Unit C-1	1916 square feet
Unit C-2	1608 square feet
Unit C-3	1522 square feet
Unit C-4	1522 square feet
Unit C-5	1522 square feet
Unit C-6	1522 square feet
Unit C-7	1522 square feet
Unit C-8	1522 square feet
Unit C-9	1522 square feet
Unit C-10	1522 square feet
Unit C-11	1522 square feet
Unit C-12	1916 square feet
Unit C-13	1608 square feet

Building D has a total of approximately 20,746 net square feet. Building D has been subdivided into thirteen (13) condominium units. A schedule of the designation and net square feet contained in each of the thirteen units is as follows:

BUILDING D:

Unit D-1	1916 square feet
Unit D-2	1608 square feet
Unit D-3	1522 square feet
Unit D-4	1522 square feet
Unit D-5	1522 square feet
Unit D-6	1522 square feet
Unit D-7	1522 square feet
Unit D-8	1522 square feet
Unit D-9	1522 square feet
Unit D-10	1522 square feet
Unit D-11	1522 square feet
Unit D-12	1916 square feet
Unit D-13	1608 square feet

Every unit has its own separate entrance and deck. The stairways and decks serving each building are designated as limited common areas for the sole and exclusive use and enjoyment of the owners of the units served thereby, their invitees, licensees, and tenants. The Buildings have been principally constructed of wood with asphalt shingle roofing.

C. UNIT DESIGNATION: The unit designation of each condominium unit, its location, its dimensions, approximate area, common areas, limited common areas and facilities to which it has immediate access, and other data concerning its proper identification are set forth on Exhibit "C" hereinabove referred to and made a part hereof. No unit bears the same identifying number as does any other unit. Each unit is bounded both as to horizontal and vertical boundaries by the interior surface of its perimeter walls, ceilings, and floors which are shown on said plans, subject to such encroachments as are contained in the Building, whether the same now exist or may be caused or created by construction, settlement, or movement of the Building, or by permissible repairs, construction or alteration.

D. COMMON AREAS AND FACILITIES:

(2) Extent: The common areas and facilities consist of all of the property described in Exhibit "A" other than the units therein as described in Exhibit "C" above, together with the property (Amenity Tracts) described in Exhibit "D" in the Declaration.

(2) Nature of Interest: Each of the unit owners in Wrightsville Dunes, Phase I and Phase II, shall own an undivided interest in the common areas and facilities (the Common Elements) and said undivided interest, stated as a percentage of such ownership in the said common elements, is set forth in Exhibit "B" which is annexed to this Supplemental Declaration and made a part hereof.

(3) All areas of the described property not within any units shall be common areas; and all portions of any building or other improvements not included within a unit shall be a common facility. The common facilities shall include amenities such as swimming pools, tennis courts, club house as well as all installations, items and equipment for utility service to more than one unit and shall also include tangible personal property required for the maintenance and operation of the condominium even though owned by the Association. The use of the term "common elements" in this document shall be synonymous with "common areas and facilities".

(4) Any portion of the common areas which is designated "limited common area" shall be owned as set forth in Paragraph (3) (d) (2) above. However, the use of the "limited common area" shall be limited to the owners of the units served thereby.

ARTICLE 4

PLAN OF DEVELOPMENT AND SCOPE OF DECLARATION

The name by which this condominium project shall henceforth be known as is WRIGHTSVILLE DUNES, Phase II. First Washington Corporation has caused to be constructed upon the real property described in Exhibit "A" two multi-unit building, containing thirteen (13) units each as well as the common areas and facilities of both the buildings and the real property, all as defined hereinabove and as shown upon the plans contained in Exhibit "C" attached hereto and made a part hereof by reference. The units together with their privileges and appurtenances, shall be offered for sale to the public by First Washington Corporation as residential 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 original Declaration the Articles of Incorporation of the Association, its duly adopted By-Laws and its Rules and Regulations.

First Washington Corporation, 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 "WRIGHTSVILLE DUNES, PHASE II". Nevertheless, First Washington Corporation, for itself, its successors and/or assigns hereby reserves the exclusive right and option, but not the obligation, to add to or expand the property subject to the Declaration by the addition of all or any portion or portions of the real property described on Exhibit "B" to the Declaration in one or more additional phases of WRIGHTSVILLE DUNES upon the following terms and in the following manner:

A. Any addition of real property subject to the 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 the Declaration, which shall be executed by the Declarant and/or its assigns. The addition to or expansion of the real property subject to the Declaration shall be at the sole discretion of the Declarant without consultation with or consent of any unit owner. Every unit owner in WRIGHTSVILLE DUNES, 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 to or expansion of the property subject to the Declaration in accordance with the provisions of this Article; and

B. The right and option as described hereinabove shall terminate on the 31st day of December, 1991; and

C. In the event the Declarant adds to the real property subject to the Declaration all of the real property described in said Exhibit "B", the Declarant covenants and agrees that no more than a total of sixty-four (64) units will be added to the forty-two (42) units in WRIGHTSVILLE DUNES, Phase I and II; and

D. The Declarant covenants and agrees that all buildings containing units built upon the real property which may be subjected to the Declaration under this Article shall consist of not more than three (3) stories with lofts and shall be constructed on pilings situated above finished grade and shall be constructed with materials like or substantially similar to those used in WRIGHTSVILLE DUNES, Phases I and II and in conformance with and compliance with the approved Plan of Development for WRIGHTSVILLE DUNES as approved by the Town of Wrightsville Beach; and

E. It is understood and declared that the undivided fractional or percentage interest owned by each unit owner of units in WRIGHTSVILLE DUNES, Phase I and Phase II, is as stated in Exhibit "B" hereunder. However, it is further declared that in the event the Declarant, pursuant to the provisions of this Article, adds to or expands the property, and therefore, the number of units, unit owners, and common areas and facilities subject to the Declaration and the jurisdiction of the Association, then consequently the fractional or percentage interest owned by each unit owner of units in WRIGHTSVILLE DUNES, all phases, in the expanded common areas and facilities of WRIGHTSVILLE DUNES, all phases, shall necessarily have to change from that as established in Exhibit "B" hereunder. 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 the Declaration, pursuant to this Article, then every unit owner of units in WRIGHTSVILLE DUNES, any phase, by the acceptance of the deed for his unit shall be deemed to have specifically agreed for himself, his heirs, devisees, successors and/or assigns that the Declarant shall have the exclusive 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 WRIGHTSVILLE DUNES, all phases, as well as the right and power to establish the undivided fractional or percentage interest in the expanded common areas and facilities of WRIGHTSVILLE DUNES, all phases, to be appurtenant to additional units of WRIGHTSVILLE DUNES and, therefore, (a) the liability of each unit owner for common expenses, not specifically assessed, (b) the interest of each unit owner in any common surplus, and (c) the voting rights in the Association of each unit owner; which such undivided fractional or percentage interests shall be stated in any supplement to the 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 the 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 WRIGHTSVILLE DUNES, any phase; and that the Declarant covenants and agrees to establish such undivided fractional or percentage interests for all units at such times as may be necessary pursuant to this Article in the proportions that the then fair market value of each unit, 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 the Declaration, Declarant may use the offering or purchase price of such unit or the fair market value as established by any independent appraiser. In determining the fair market value of units previously subjected to the Declaration, the Declarant may use the value as then established for tax purposes by the appropriate authorities or the value established by any 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 Article.

ARTICLE 5

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, an undivided interest in the common areas and facilities of WRIGHTSVILLE DUNES, Phases I and II and future phases, if any. The undivided interest in the common areas and facilities of WRIGHTSVILLE DUNES, Phases I and II, appurtenant to each of the forty-two (42) units of WRIGHTSVILLE DUNES, Phases I and II, is set forth on Exhibit "B" attached.

The proportional interest in the common areas and facilities that is appurtenant to each unit has been determined in a manner consistent with the Act.

B. No unit may be divided or subdivided into a smaller unit or units than as shown on Exhibit "C" hereto, nor shall any unit or portion thereof be added to or incorporated into any other unit unless written approval is first obtained from the Board of Directors of the Association. The undivided interest in the common areas and facilities declared to be an appurtenance to each unit shall not be conveyed, devised, encumbered, or otherwise dealt with separately from said unit, and the undivided interest in common areas and facilities appurtenant to each unit shall be deemed conveyed, devised, encumbered, or otherwise included with the unit even though such undivided interest is not expressly mentioned or described in the instrument conveying, devising, encumbering, or otherwise dealing with such unit. Any conveyance, mortgage, or other instrument which purports to grant any right, interest or lien in, to or upon a unit, shall be null, void and of no effect insofar as the same purports to affect any interest in a unit and its appurtenant undivided interest in common areas and facilities, unless the same purports to convey, devise, encumber, or otherwise trade or deal with the entire unit. Any instrument, conveying, devising, encumbering, or otherwise dealing with any unit, which describes said unit by the letter/numerical designation assigned thereto in Exhibit "C" without limitation or exception shall be deemed and construed to affect the entire unit and its appurtenant undivided interest in the common areas and facilities. Nothing herein contained shall be construed as limiting or preventing ownership of any unit and its appurtenant undivided interest in the common areas and facilities by more than one person or entity as tenants in common, joint tenants, or as tenants by the entirety.

C. The common areas and facilities (including all amenities) shall be, and the same are hereby declared to be subject to a perpetual non-exclusive easement in favor of all of the owners of units in WRIGHTSVILLE DUNES, Phases I and II, for their use and the use of their immediate families, guests, or invitees, for all proper and normal purposes and for the furnishing of services and facilities for which the same are reasonably intended, for the enjoyment of said owners of units. Notwithstanding anything above provided in this Article, the Association shall have the exclusive right to establish the rules and regulations pursuant to which the owner of any unit, his family, guests or invitees, may be entitled to use the common areas and facilities, including the right to establish regulations concerning the use of the pool and tennis courts.

ARTICLE 6

Incorporation

The terms and provisions of Articles 6, 7, 8, 9, 10, and 11 of the Declaration are hereby adopted in their entirety and incorporated herein by reference.

ARTICLE 12

MANAGEMENT AND MAINTENANCE

A. MANAGER: The Association may enter into a contract with a Management Company or Manager for the purposes of providing all elements of the operation, care, supervision, maintenance, and management of the property. However, any such contract may not exceed three (3) years in duration and such agreement must provide for termination by either party without cause and without payment of a termination fee in 90 days' or less written notice. All the powers and duties of the Association necessary or convenient for such maintenance and management may be delegated to and vested in the Manager by the Board of Directors, except such as are specifically required by the Declaration, the By-Laws or the Unit Ownership Act, to have the approval of the Board of Directors of the Association. The Manager is hereby further authorized to recommend the annual budget, and, upon approval thereof by the Board of Directors, make assessments for common expenses, and collect such assessments in the manner provided for in the Declaration and the By-Laws, subject always to the supervision and right of approval of the Board of Directors.

B. OWNER'S MAINTENANCE:

(1) Each unit owner agrees as follows:

(a) To maintain in good condition and repair his unit and all interior surfaces within his unit (such as walls, ceilings, and floors) which are not common elements or exterior surfaces, the maintenance of which shall be the responsibility of the Association and assessable to all the unit owners as a common expense.

(b) Not to make or cause to be made any structural addition to the common elements without the prior written consent of the Association.

(c) To make no alteration, repair, replacement or change of the common elements or to any outside or exterior portion of the building whether within a unit or part of the common elements.

(d) To permit the Board of Directors or the Manager, or the agents or employees of the Association, to enter with notice at any reasonable hour of the day, for the purpose of maintenance, inspection, repair, replacement of improvements within the unit or the common elements, or to enter without notice in the case of emergency, threatening any unit(s) or the common elements or to determine compliance with the provisions of the Declaration, the By-Laws, or the Rules and Regulations promulgated thereunder.

(2) In the event a unit owner fails to maintain the unit as required herein or makes any structural addition or alteration to the common areas without the required written consent of the Board of Directors, or fails to permit entrance to the Board or the Manager as required above, the Manager on behalf of the Board of Directors or Association, or the Board on its own behalf, shall have the right to proceed either at law or in equity for whatever appropriate remedy the circumstances require. In lieu thereof and/or in addition to this remedy, the Association, through the Board of Directors, shall have the right and power to levy an assessment against the owner of the unit and the unit itself for such necessary sums to remove any unauthorized structure or alteration and to restore the property to its former condition. The Association and/or the Board of Directors on its behalf, shall have the further right and power to have its employees or agents, or any subcontractor appointed by it, enter the unit at any and all reasonable times, to do such work as is deemed necessary by the Board to enforce compliance with the provisions hereof.

C. LIMITATION OF LIABILITY: Notwithstanding the duty of the Association to maintain and repair parts of the condominium property, the Association shall not be liable to unit owners for

injury or damage caused by any latent condition of the property to be maintained and repaired by the Association, or caused by the elements or other owners or persons.

ARTICLE 13

ASSESSMENTS

The common expenses shall be assessed against each unit owner as provided for in Paragraph 11 above. Assessments which are unpaid for over thirty (30) days after due date shall bear the maximum interest allowed by law, (but not to exceed the monthly rate of one and one-half percent (1-1/2%) from the due date until such unpaid assessment is paid in full.

Unit owners shall be subject to assessment by the Board of Directors upon acquiring title to their unit. The Declarant shall not be liable for assessments for unsold units until one hundred twenty (120) days after conveyance of title to the first unit sold in each phase of WRIGHTSVILLE DUNES.

In addition to the usual monthly assessment, Unit Owners shall be subject to pay a one time initial assessment upon acquiring title to their unit from Declarant equal to twice the standard monthly assessment in order to fund contingent or unascertained expenses of the Association during initial phases of operation.

Any sum assessed remaining unpaid for more than thirty (30) days shall constitute a lien upon the delinquent unit or units when filed of record in the Office of the Clerk of Superior Court of New Hanover County in the manner provided for by Article 8 of Chapter 44 of the General Statutes of North Carolina as amended. The lien for unpaid assessments shall also secure reasonable attorney's fees incurred by the Manager or the Board of Directors incident to the collection of such assessment or the enforcement of such lien. In any foreclosure of a lien for assessments, the owner of the unit subject to the lien shall be required to pay a reasonable rental for the unit, and the Manager or Board of Directors shall be entitled to the appointment of a receiver to collect the same. Any Purchaser who obtains title to a condominium unit at a sale held to foreclose a lien for assessments pursuant to this Paragraph shall not be responsible for the payment of any monthly assessment due prior to the time of his taking of title. Any holder of a first lien deed of trust on a unit, upon request, will be entitled to written notification from the Association of any default in the performance by an individual owner-borrower of any obligation under the Condominium Declaration and By-Laws not cured within sixty (60) days.

ARTICLE 14

Incorporation

The terms and provisions of Articles 14, 15, 16, 17, 18, 19, 20, 21, 22, and 23 of the Declaration are hereby adopted in their entirety and incorporated herein by reference.

ARTICLE 24

SERVICE OF PROCESS

W. Talmage Jones is hereby designated to receive Service of Process in any action which may be brought against or in relation to this condominium development and/or the Association. Said person's address is 101 S. Third St., P. O. Drawer 2178, Wilmington, N. C. 28402, which is within the County in which the development is located. The Board of Directors of WRIGHTSVILLE DUNES H.O.A. INC. may revoke the appointment of such agent and appoint a successor, all pursuant to the By-Laws of the Association.

IN WITNESS WHEREOF, FIRST WASHINGTON CORPORATION has caused this instrument to be signed in its name by its proper corporate officers and its corporate seal to be hereto affixed all by authority of its Board of Directors duly given and granted, all this 28th day of May and year first hereinabove written.



FIRST WASHINGTON CORPORATION

[Signature]
Secretary

BY: [Signature]
President

STATE OF NORTH CAROLINA,

COUNTY OF NEW HANOVER.

I, Patricia K. O'Quinn, a Notary Public in and for the said County and State, hereby certify that Daniel W. Eller personally came before me this day and acknowledged that he is Secretary of FIRST WASHINGTON CORPORATION, a North Carolina corporation, and that by authority duly given and as the act of the corporation the foregoing instrument was duly signed in its name by its President, sealed with its corporate seal and attested by him as its Asst. Secretary.

WITNESS my hand and seal, this the 20th day of May, 1986.



Patricia K. O'Quinn
NOTARY PUBLIC

STATE OF NORTH CAROLINA
New Hanover County
The Foregoing Certificate of Patricia K. O'Quinn, a Notary Public
is certified to be correct.
This the 28th day of May 1986

Rebecca P. Tucker, Register of Deeds
By Donald E. Smith Jr.
Deputy Register of Deeds

EXHIBIT "A"

BEGINNING at a point in the eastern right of way line of North Lumina Avenue Extension (60 foot right of way) said point being located North 33 deg. 48 min. East 16.10 feet and North 26 deg. 59 min. 50 sec. East 271.84 feet from the southwest corner of Tract #16, North Shell Island Subdivision, map of same being recorded in Map Book 25 at Page 20 of the New Hanover County Registry; running thence from said beginning point with the eastern right of way line of North Lumina Avenue as it curves to the West to a point that is located North 17 deg. 29 min. 50 sec. East 108.0 feet from the preceding point, thence continuing with the eastern right of way line of North Lumina Avenue as it curves to the East to a point that is located North 32 deg. 31 min. 11 sec. East 307.70 feet from the preceding point; running thence South 32 deg. 20 min. 50 sec. East 58.5 feet to a point; running thence South 50 deg. 30 min. East 331.15 feet to a point on the western edge of the Atlantic Ocean; running thence with the western edge of the Atlantic Ocean to a point that is located South 34 deg. 08 min. 45 sec. West 342.73 feet from the preceding point; running thence North 55 deg. 15 min. West 309.27 feet to a point; running thence North 82 deg. 35 min. 35 sec. West 38.55 feet to the point of BEGINNING; containing 3.21 acres, more or less.

BOOK

PAGE

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EXHIBIT "B"

PERCENTAGES OF OWNERSHIP

BUILDING H:

Percentage of Ownership:

FIRST FLOOR

Unit 1-A	.0287
Unit 1-B	.0228
Unit 1-C	.0228
Unit 1-D	.0228
Unit 1-E	.0228
Unit 1-F	.0287

SECOND FLOOR

Unit 2-B	.0228
Unit 2-C	.0228
Unit 2-D	.0228
Unit 2-E	.0228

THIRD FLOOR

Unit 3-A	.0241
Unit 3-B	.0228
Unit 3-C	.0228
Unit 3-D	.0228
Unit 3-E	.0228
Unit 3-F	.0241

BUILDING C:

Unit C-1	.0287
Unit C-2	.0241
Unit C-3	.0228
Unit C-4	.0228
Unit C-5	.0228
Unit C-6	.0228
Unit C-7	.0228
Unit C-8	.0228
Unit C-9	.0228
Unit C-10	.0228
Unit C-11	.0228
Unit C-12	.0287
Unit C-13	.0241

BUILDING D:

Unit D-1	.0287
Unit D-2	.0241
Unit D-3	.0228
Unit D-4	.0228
Unit D-5	.0228
Unit D-6	.0228
Unit D-7	.0228
Unit D-8	.0228
Unit D-9	.0228
Unit D-10	.0228
Unit D-11	.0228
Unit D-12	.0287
Unit D-13	.0241

NEW HANOVER COUNTY
I, JACK G. STOKES, COUNTY CLERK, DO HEREBY CERTIFY THAT THE ABOVE DESCRIBED DEED WAS FILED FOR RECORD IN THE REGISTER OF DEEDS OF NEW HANOVER COUNTY, N.C. ON MAY 28, 1986 AT 4:35 PM.

Jack G. Stokes
COUNTY CLERK
NEW HANOVER COUNTY, N.C.

NEW HANOVER COUNTY
I, JAMES M. JONES, COUNTY CLERK, DO HEREBY CERTIFY THAT THE ABOVE DESCRIBED DEED WAS FILED FOR RECORD IN THE REGISTER OF DEEDS OF NEW HANOVER COUNTY, N.C. ON MAY 28, 1986 AT 4:35 PM.

James M. Jones
COUNTY CLERK
NEW HANOVER COUNTY, N.C.

NEW HANOVER COUNTY
I, ROBERT D. WILK, COUNTY CLERK, DO HEREBY CERTIFY THAT THE ABOVE DESCRIBED DEED WAS FILED FOR RECORD IN THE REGISTER OF DEEDS OF NEW HANOVER COUNTY, N.C. ON MAY 28, 1986 AT 4:35 PM.

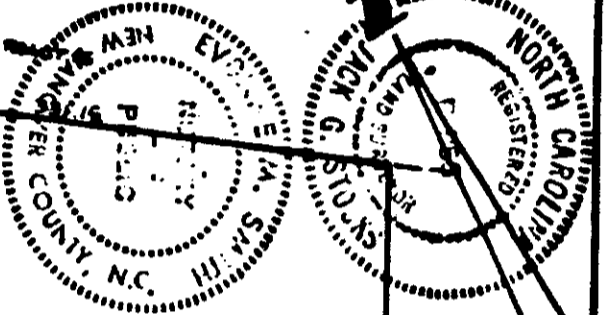
Robert D. Wilk
COUNTY CLERK
NEW HANOVER COUNTY, N.C.

NEW HANOVER COUNTY
I, JAMES M. JONES, COUNTY CLERK, DO HEREBY CERTIFY THAT THE ABOVE DESCRIBED DEED WAS FILED FOR RECORD IN THE REGISTER OF DEEDS OF NEW HANOVER COUNTY, N.C. ON MAY 28, 1986 AT 4:35 PM.

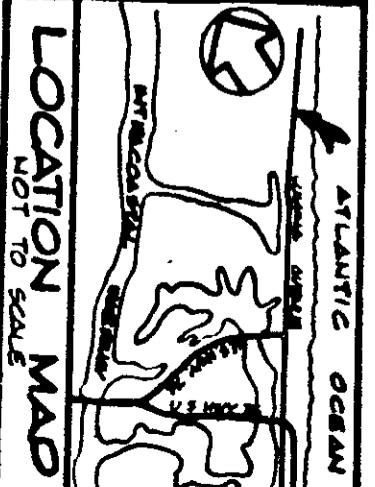
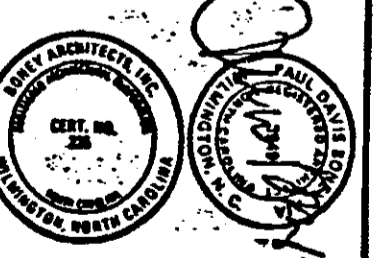
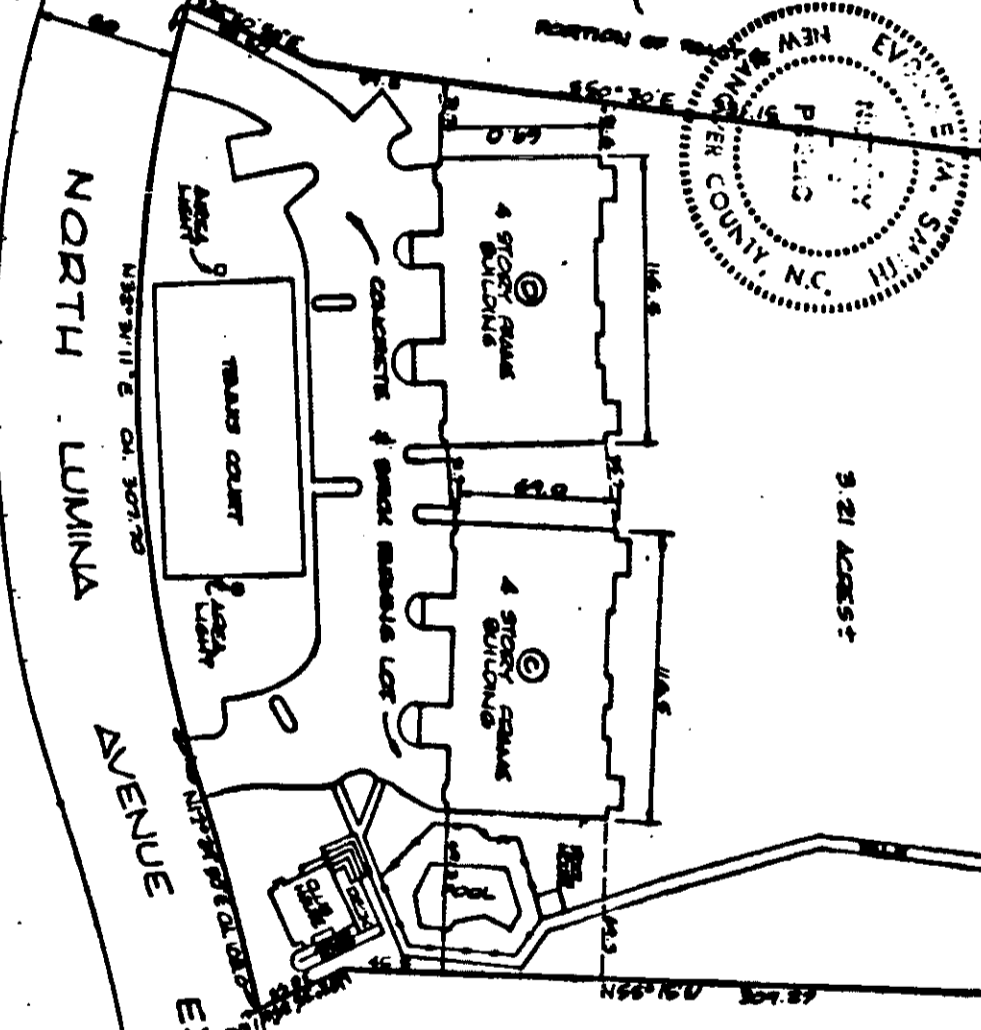
James M. Jones
COUNTY CLERK
NEW HANOVER COUNTY, N.C.

NEW HANOVER COUNTY
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NEW HANOVER COUNTY
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ATLANTIC RECREOCLEAN FIELD
RESECCA SUTNER
REGISTER OF DEEDS
NEW HANOVER CO. NC
MAY 28 4 35 PM '86
534728.45V 34273



RECOMMENDED BY PLANNING BOARD OF THE TOWN OF WRIGHTSVILLE, N.C. IN RESOLUTION APPROVED THIS 5TH DAY OF FEBRUARY 1986.

Samuel Ransom
CITY CLERK

James M. Jones
COUNTY CLERK

Robert D. Wilk
COUNTY CLERK

James M. Jones
COUNTY CLERK

EXHIBIT C
PAGE 1 OF 14

JACK G. STOKES
REGISTERED LAND SURVEYOR
N.C. REGISTRATION NO. 1892
WILMINGTON, N.C.

WRIGHTSVILLE DUNES PHASE 2

WRIGHTSVILLE BEACH
NEW HANOVER COUNTY
NORTH CAROLINA
SCALE 1" = 40'
MAY 1986

SURVEY REF:
PORTION OF TRACT 16
WRIGHTSVILLE BEACH
NEW HANOVER COUNTY
NORTH CAROLINA
BOOK 26 PAGE 20

SOUTHWEST CORNER TRACT 16
WRIGHTSVILLE BEACH SUBDIVISION
BOOK 26 PAGE 20
NEW HANOVER COUNTY REGISTRY

WRIGHTSVILLE DUNES PHASE 2

2504 LUMINA AVE WRIGHTSVILLE BEACH, N. C.

EXHIBIT C

boomer

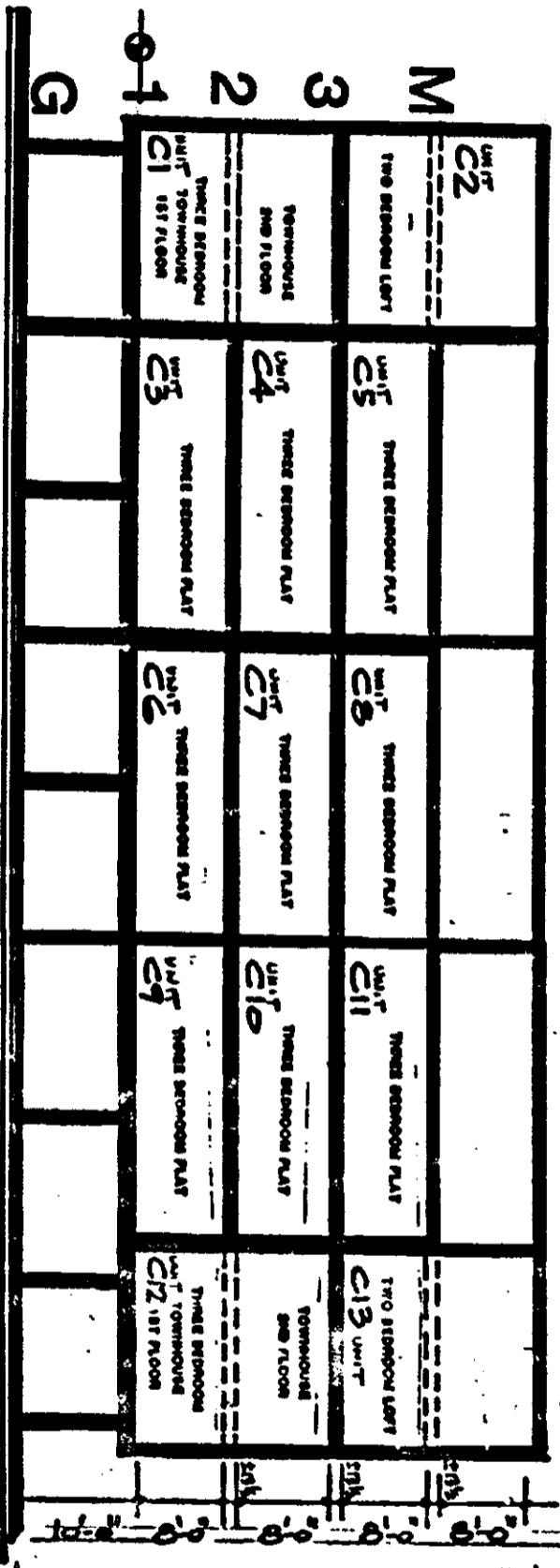
CROSS SECTION

BUILDING: G

16 MAY 1986

INDICATES BOUNDARY LINE OF UNITS
 INDICATES COMMON AREAS & STRUCTURAL BOUNDARIES
 INDICATES LIMITED COMMON AREAS & FACILITIES
 UNIT INDICATES CONDOMINIUM C1, C2, C3, C4, C5, C6, C7, C8, C9, C10, C11, C12, C13

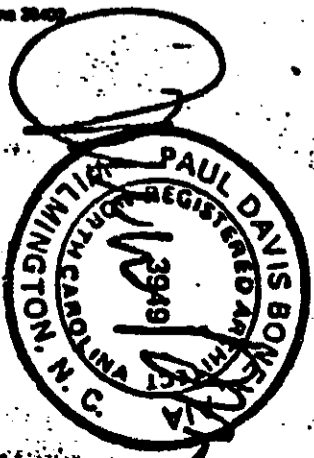
1ST FLOOR TOTAL HEATED	6482 SQ FT
2ND FLOOR TOTAL HEATED	6482 SQ FT
3RD FLOOR TOTAL HEATED	7078 SQ FT
MEZZ	792 SQ FT
TOTAL HEATED	20834 SQ FT
PARKING AREA (GROUND FLOOR)	6481 SQ FT
1ST FLOOR COMMON AREA	1947 SQ FT
2ND FLOOR COMMON AREA	1947 SQ FT
3RD FLOOR COMMON AREA	1613 SQ FT
TOTAL COMMON AREA	11985 SQ FT



FIN FLOOR 194'-0"

boney architects

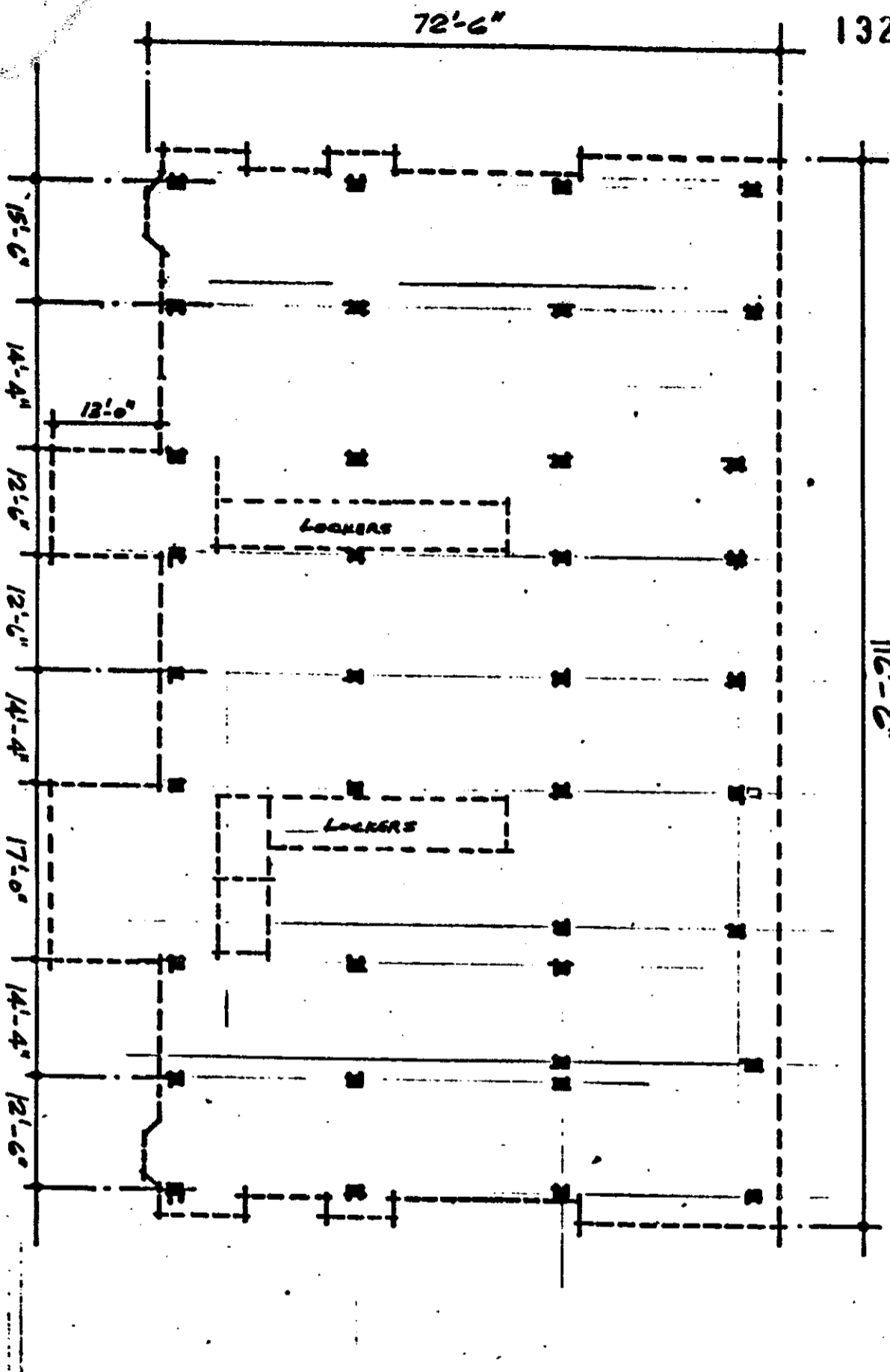
128 South Fifth Avenue
 P.O. Box 2047
 Wilmington, North Carolina 28402



WRIGHTSVILLE DUNES 2504 LUMINA AVE WRIGHTSVILLE BEACH, N. C.

PHASE 2 EXHIBIT C

GROUND FLOOR PLAN



boney architects

128 South Fifth Avenue
P.O. Box 2047
Wilmington, North Carolina 28402

TOWN HOUSE UNIT. 1916 SQ. FT.
C1, C12

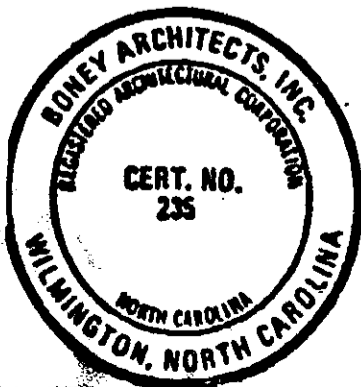
FLAT UNIT 1522 SQ. FT.
C3, C6, C9, C4, C7, C10,
C5, C8, C11

LOFT UNIT. 1608 SQ. FT.
C2, C13

16 MAY 1986

BUILDING C

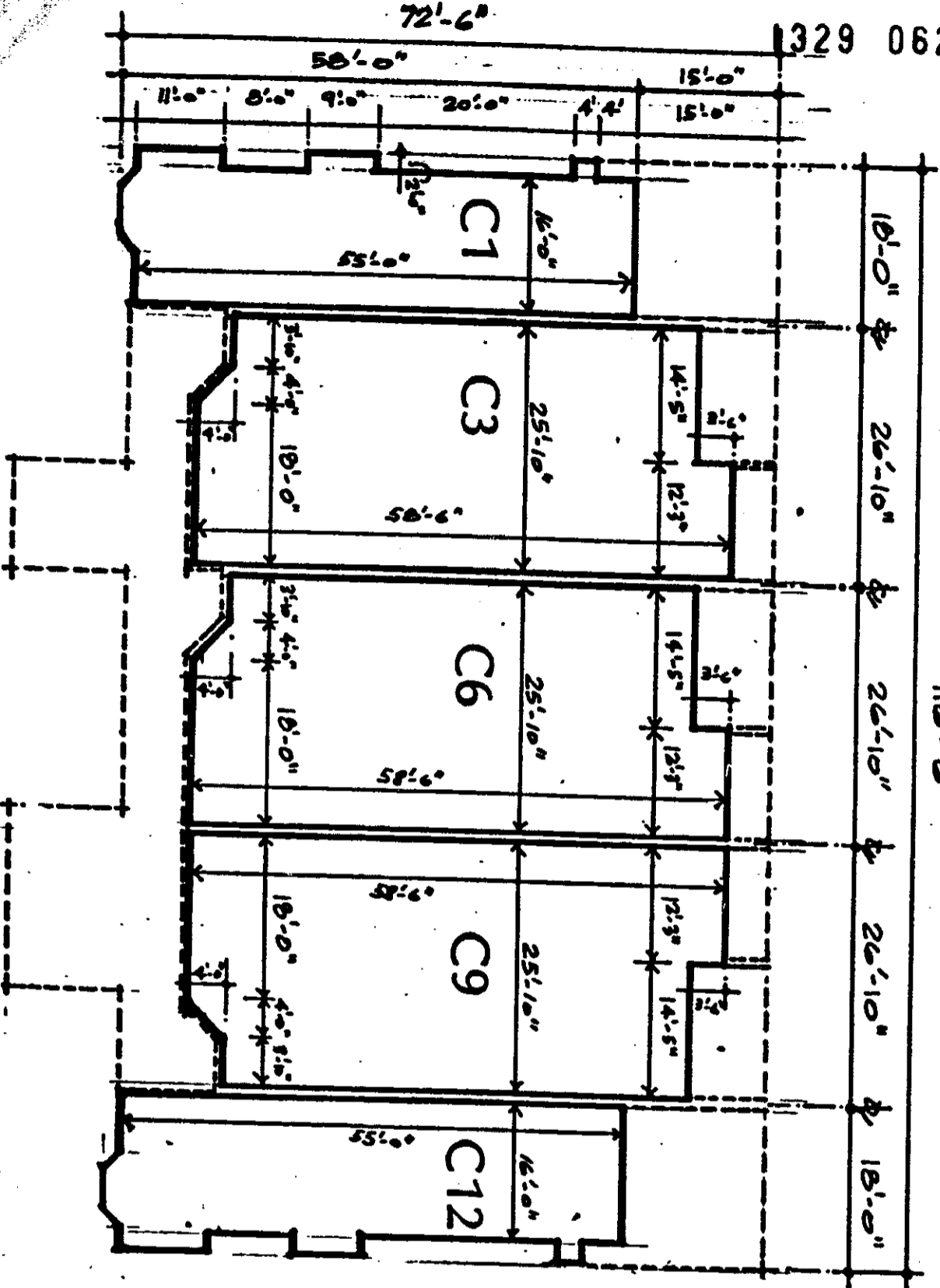
PAGE 3 OF 14



WRIGHTSVILLE DUNES
2504 LUMINA AVE WRIGHTSVILLE BEACH, N. C.
PHASE 2

EXHIBIT C

116'-6"



BUILDING C

16 MAY 1986



boney architects

120 South Fifth Avenue
P.O. Box 2047
Wilmington, North Carolina 28402

