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**AMENDMENT TO  
 DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS  
 FOR TIDEWATER AT OCEAN ISLE**

Prepared by: MURCHISON, TAYLOR, & GIBSON, PLLC  
 16 North Fifth Avenue, Wilmington, NC 28401

**NORTH CAROLINA**

**BRUNSWICK COUNTY**

This AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR TIDEWATER AT OCEAN ISLE ("Amendment") is made this 17<sup>th</sup> day of October 2013, by **EDGEWATER PROPERTY GROUP, LLC**, a North Carolina limited liability company ("Declarant").

WITNESSETH:

WHEREAS, Tidewater at Ocean Isle, Inc., a South Carolina corporation, as the original developer of the Tidewater at Ocean Isle development, heretofore executed that certain Declaration of Covenants, Conditions and Restrictions for Tidewater at Ocean Isle and caused the same to be recorded on January 4, 2008 in **Book 2725, Page 171** of the Brunswick County Registry (as heretofore or hereafter amended and/or supplemented, the "Declaration");

WHEREAS, capitalized terms used herein shall have the same meanings ascribed to such terms in the Declaration unless otherwise defined herein;

WHEREAS, the real property originally annexed and subjected to the Declaration includes the Tidewater at Ocean Isle development as shown on that plat recorded in Map Book 47, Pages 1-8 of the Brunswick County Registry;

WHEREAS, pursuant to Substitute Trustee's Deed recorded in Book 2988, Page 791 of the Brunswick County Registry, CRM Mid-Atlantic Properties, LLC, a Georgia limited liability company, acquired ownership of the real property comprising the Tidewater at Ocean Isle development (other than the lots already sold) as well as certain personal property and all



estates, rights, title, interests, privileges, liberties, tenements, hereditaments, and appurtenances relating to said real property;

WHEREAS, CRM Mid-Atlantic Properties, LLC and SunTrust Bank subsequently ratified and confirmed the Declaration in Book 3094, Page 610 of the Brunswick County Registry;

WHEREAS, CRM Mid-Atlantic Properties, LLC subsequently conveyed the Tidewater at Ocean Isle development to NC Properties I, LLC, a Delaware limited liability company pursuant to that deed recorded in Book 3094, Page 614 of the Brunswick County Registry; and CRM Mid-Atlantic Properties, LLC assigned all of its rights, obligations, privileges and powers of the Declarant under the Declaration and the North Carolina Planned Community Act (collectively, the "Declarant Rights") to NC Properties I, LLC pursuant to that Assignment of Declarant Rights recorded in Book 3094, Page 637 in the Brunswick County Registry;

WHEREAS, NC Properties, LLC subsequently conveyed the Tidewater at Ocean Isle development to Edgewater Property Group, LLC, a North Carolina limited liability company ("Declarant") pursuant to that deed recorded in Book 3424, Page 585 of the Brunswick County Registry; and NC Properties, LLC assigned all of its Declarant Rights to Declarant pursuant to that Assignment of Declarant Rights recorded in Book 3424, Page 588 of the Brunswick County Registry;

Whereas, due to circumstances that have arisen since the Declaration was recorded, the Declarant has determined that it is in the best interest of the Tidewater at Ocean Isle development to make certain amendments to the Declaration;

WHEREAS, in Article X and Article XIV of the Declaration, the Declarant reserved the right to make certain amendments and revisions to the Declaration without approval of the membership;

WHEREAS, in Article XIV of the Declaration, the Declarant reserved the right for the Tidewater at Ocean Isle Home Owners Association, Inc. (the "Association") to make certain amendments and revisions to the Declaration upon approval of sixty-seven (67%) of the membership;

WHEREAS, since Declarant has the right to make amendments without membership approval and since Declarant currently owns more than sixty-seven percent (67%) of the Tidewater at Ocean Isle lots; it was not necessary for this Amendment to be submitted to a vote of the membership;

NOW, THEREFORE, in accordance with its rights under Article X and Article XIV of the Declaration, the Declarant hereby amends the Declaration as follows:



1. **Article IV is hereby amended by adding the following additional section:**

“Section 10: Declarant’s Option to Fund Budget Deficits: During the Class “B” Control Period, Declarant may satisfy its obligation for assessments on Lots which it owns either by either: (i) paying such assessments in the same manner as any other Owner; (ii) by paying the difference between the amount of assessments levied on all other Lots subject to assessment and the amount of actual expenditures by the Association during the fiscal year; or (iii) paying one-half of the assessments for an unimproved Lots for all Lots which are platted and Recorded but which have not yet been sold to an Owner other than Declarant. Unless Declarant otherwise notifies the Board in writing at least forty-five (45) days before the beginning of each fiscal year, Declarant shall be deemed to have elected to continue paying on the same basis as during the immediately preceding fiscal year. Regardless of Declarant’s election, Declarant’s obligations hereunder may be satisfied in the form of cash or by “in kind” contributions of services or materials, or by a combination of these. After termination of the Class “B” Control Period, Declarant shall pay assessments on its unsold Lots in the same manner as any other Owner.”

2. **Article VII, Section 5(n) of the Declaration is hereby deleted and amended in its entirety with the following:**

“Minimum square footage requirements for residences shall be established for different portions of the Property as determined by the Design Review Board. Notwithstanding the foregoing, the requirements shall not require a minimum square footage requirement greater than 1600 square feet of heated living area, exclusive of porches, decks and garages. In addition, the Declarant, so long as it owns any portion of the Property, and thereafter, the Association, may authorize in its discretion, reasonable variances of up to ten percent (10%) of the required minimum square feet when circumstances such as topography, natural obstructions, hardship, or aesthetic or environmental considerations require.”

3. **Article XII, Sections (a) through (h) are deleted in their entirety and replaced with the following:**

“Compliance with State Stormwater Management and CAMA Regulations:

(a) All Lots are subject to the State of North Carolina rules and regulations concerning stormwater runoff as these rules and regulations may be amended from time to time. Without limiting the foregoing, Declarant or its designee, including the Design Review Board, reserves the right to impose additional restrictions upon the Property as and to the extent required by the terms of any stormwater permit applicable to Tidewater at Ocean Isle or any portion thereof issued by the State of North Carolina. Such additional restrictions may be imposed by Declarant by the recording of a Supplemental Declaration, and no joinder or consent of the Association or any other owner or person shall be required for such Supplemental Declaration.

(b) Declarant reserves the right to transfer the stormwater management permit(s) and the responsibility for maintenance of the stormwater runoff system and facility to the Association. At the time of such transfer, the Association shall accept conveyance and transfer



of the stormwater permit(s) and carry out and abide by the duties and obligations contained therein. All such transfers shall be made in compliance with applicable North Carolina law.

(c) The following restrictions in this Section shall apply to all property in Tidewater at Ocean Isle:

(1) This restrictions this Article XII are intended to ensure ongoing compliance with State Stormwater Management Permit Number SW8060733, as issued by the Division of Water Quality under NCAC 2H.1000 and any subsequently issued permits or modifications thereof (the "Permit").

(2) The State of North Carolina is made a beneficiary of the covenants contained in this Article XII to the extent necessary to maintain compliance with the Permit.

(3) These covenants are to run with the land and be binding on all persons and parties claiming under them.

(4) The covenants contained in this Section 4(c) pertaining to stormwater may not be altered or rescinded without the express written consent of the State of North Carolina, Division of Water Quality, or its successor agency.

(5) Alteration of the drainage as provided in the Permit may not take place without the concurrence of the Division of Water Quality, or its successor agency.

(6) The maximum allowable built-upon area per Lot, in square feet, is as listed below for those lots in Tidewater at Ocean Isle:

<b>Lot Number:</b>	<b>Max BUA</b>
<b>1-3, 5-16, &amp; 37</b>	<b>2,600 sq. ft.</b>
<b>4, 34, 35, 41 &amp; 43</b>	<b>1,898 sq. ft.</b>
<b>17</b>	<b>3,000 sq. ft.</b>
<b>18-31, 32, 36, 38-40, 42, &amp; 44-63</b>	<b>2,200 sq. ft.</b>
<b>37</b>	<b>2,600 sq. ft.</b>
<b>64-78</b>	<b>2,400 sq. ft.</b>

These allotted amounts include any built-upon area constructed within the Lot property boundaries and that portion of the right-of-way between the front lot line and the edge of the pavement. Built-upon area includes, but is not limited to, structures, asphalt, concrete, gravel, brick, stone, slate and coquina, but does not include raised, open wood decking, or the water surface of swimming pools.

(7) Filling in or piping of any vegetative conveyances (ditches, swales, etc.) associated with the development except for average driveway crossings, is strictly prohibited by any persons.



(8) Lots within CAMA's Area of Environmental Concern may have the permitted built-upon area reduced due to CAMA jurisdiction within the AEC.

(9) Each lot will maintain a 30' foot wide vegetated buffer between all impervious areas and surface waters.

(10) All roof drains shall terminate at least 30' foot from the mean high water mark of surface waters.

(d) Declarant reserves the right in its sole discretion as state stormwater permits are modified to recalculate and redesignate maximum built upon areas as set forth in this Article XII above, provided such recalculations and redesignations are in accordance with state stormwater permits applicable to Tidewater at Ocean Isle (including, without limitation, the imposition of rules or restrictions that Division of Water Quality may require in connection with the annexation of additional property into this Declaration). In addition, if any property as finally constructed does not use its allocated built upon area, Declarant shall have the sole right to reclaim such excess allotment and reallocate it to remaining properties in its sole discretion."

**4. Article XIV, Section 3 is hereby amended by adding the following at the end of Section 3:**

"In addition to specific amendment rights granted herein and elsewhere in this Declaration, Declarant may unilaterally amend this Declaration in accordance with the provisions of Article X(i).

**5. Article XIV, Section 6 of the Declaration is hereby supplemented as follows:**

"The map showing the Conservation Areas is recorded in Map Book 47, Page 9, Brunswick County Registry and is incorporated herein by reference."

**6. Article VI and Article VII are hereby supplemented as follows:**

"No amendment to or modification of any rules and regulations or design or architectural guidelines shall be effective without prior notice to and the written approval of Declarant so long as Declarant owns property subject to this Declaration or which may become subject to this Declaration in accordance with Article XI."

Declarant hereby declares that the Property shall be held, sold, and conveyed subject to the Declaration, as amended heretofore and hereafter, which Declaration shall run with title to the Property and shall be binding on all parties having any right, title, or interest in the described Property or any part thereof, and shall inure to the benefit of each owner thereof.

***[Separate Signature Pages Follow]***



EXCEPT AS AMENDED AND SUPPLEMENTED HEREIN, the Declaration shall be and remain in full force and effect.

**Declarant:**

**EDGEWATER PROPERTY GROUP, LLC**  
a North Carolina limited liability company

By:   
Name: Sean Scanlon  
Its: Manager

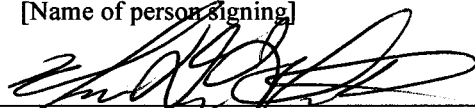
STATE OF NORTH CAROLINA

COUNTY OF New Hanover

I certify that the following person personally appeared before me this day, acknowledging to me that he or she signed the foregoing document: Sean Scanlon

[Name of person signing]

Today's Date: October 17, 2013



[Notary's signature as name appears on seal]

Thomas Dean Whitman

[Notary's printed name as name appears on seal]

My commission expires: 5/2/2014, 2013

