

STATE OF NORTH CAROLINA
COUNTY OF BRUNSWICK

Brunswick County--Register of Deeds
Robert J. Robinson
Inst #6596 Book 1286 Page 919
03/15/1999 08:40am Rec# 1453

THIRD AMENDMENT TO DECLARATION OF CONDOMINIUM
OF THE HAMMOCKS (UNITS 28)

THIS Amendment to Declaration of Condominium of The Hammocks, dated for purposes of reference only this 5th day of March, 1999, is made by The Hammocks, LLC, a North Carolina limited liability company ("Developer"), with its principal place of business being located in Brunswick County, Village of Bald Head Island, North Carolina, pursuant to the North Carolina Condominium Act, Chapter 47C, of the General Statutes of North Carolina:

WITNESSETH

WHEREAS Developer has, by Declaration of Condominium of The Hammocks, recorded in Deed Book 1240; Pages 0983 through 1039, Brunswick County Registry ("Declaration") subjected certain properties described therein to the provisions of the North Carolina Condominium Act; and

WHEREAS Developer has, by First and Second Amendment to Declaration of Condominium of The Hammocks, recorded in Deed Book 1261, Pages 1148 through 1154, and in Deed Book 1263, Pages 0755 through 0761, Brunswick County Registry annexed certain additional properties described therein to the provisions of the North Carolina Condominium Act; and

WHEREAS the Declaration, Article XV, allows annexation of other property as a part of The Hammocks; and

WHEREAS Developer desires to amend the Declaration to annex the property hereinafter described to the terms, provisions and conditions of the Declaration:

I. Annexation

Developer hereby submits that real property described on Exhibit A attached hereto to the North Carolina Condominium Act. Said property shall hereinafter be referred to as "Phase Three Property".

RET Judi - Bald Head
TOTAL 22.00 REV _____ TC# _____
REC# 17 CK AMT 85.00 CK# 1156
CASH _____ REF _____ BY CR

II. Division of Property into Separately Owned Units

Developer, pursuant to the Act, and to establish a plan of condominium ownership for the Phase Three Property, does hereby divide the Phase Three Property into one (1) residential Unit and does hereby designate such Unit for separate ownership, subject, however, to the provision of this Declaration and the By-Laws of the Association. There is further divided one (1) Crofter, denoted 25 on the Floor Plans.

III. Undivided Interests in the Common Elements

The undivided interests in the Common Elements assigned to each Unit are set out in Exhibit B attached hereto. Exhibit B further sets out the undivided interests in all Units previously submitted to the Declaration.

IV. Unit Designation

As described in Paragraph 3.2 of the Declaration, Unit 28 is hereby designated an R-3. The structure denoted on the Floor Plans as Unit 25 includes a Crofter on the second level, and two (2) garages on the first level, Garage G-28 being appurtenant to Unit 28, and garage denoted G-25 being appurtenant to the Crofter.

V. Encumbrances

Liens, encumbrances and defects on the Property to which the rights of Unit Owners and Occupants are hereby made subject to are set out in Exhibit F to the Declaration.

VI. Description

The Unit submitted by this Amendment to Declaration to the Act is single-family, detached home, and the designation of the Unit so submitted, as shown on Floor Plan, is Unit 28. The Floor Plan of Unit 28 is attached hereto as Exhibit C. Garages, which are a part of each Unit, are designated on the Floor Plans by the Unit number and the letter "G", so that Unit G-28 is the garage which is a part of the Condominium Unit 28. Exhibit C further includes an as built survey of Phase III, showing the location of Unit 28 thereon.

VII. Incorporation by Reference

Except as specifically altered by this Amendment, all the terms, provisions and conditions of the Declaration are specifically incorporated herein by reference, and the Unit situate on the Phase Three Property is especially made subject to said provisions.

IN WITNESS whereof, this Amended Declaration has been executed by the duly authorized Manager of Declarant, under seal, in accordance with rights reserved to Declarant in accordance with Article XV of the Declaration.

THE HAMMOCKS, LLC

By: *M. Kent Mitchell* (SEAL)
Manager



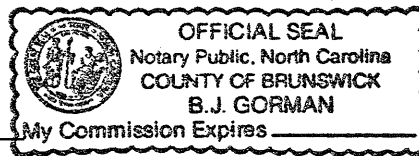
STATE OF NORTH CAROLINA
BRUNSWICK COUNTY ss:

I, *B.J. Gorman*, a Notary Public for said County and State, do hereby certify that *M. Kent Mitchell*, Manager for The Hammocks, LLC personally appeared before me this day, and being by me duly sworn, says that he executed the foregoing and annexed instrument for and in behalf of the said The Hammocks, LLC.

WITNESS my hand and official seal, this the *8th* day of March, 1999.

B.J. Gorman
Notary Public

My commission expires: *3/10/03*



STATE OF NORTH CAROLINA
COUNTY OF BRUNSWICK

The Foregoing (or annexed) Certificate(s) of *B J GORMAN*

Notary(ies) Public is (are) Certified to be Correct.
This Instrument was filed for Registration on this *15th* Day of *March*, 1999
in the Book and Page shown on the First Page hereof.

Robert J. Robinson
ROBERT J. ROBINSON, Register of Deeds

EXHIBIT A

Real Property Description

BEING that property consisting of .28 acres, more fully described as follows:

Beginning at a point which is the northwest corner of The Hammocks property, Phase Two-B, as shown on that plat recorded in Condominium Book 7, Pages 396 through 398, Brunswick County Registry, and from this point of beginning running north 33 degrees 52 minutes 21 seconds west 51.61 feet; then running north 04 degrees 75 minutes 33 seconds east 89.07 feet to a point; then running south 73 degrees 46 minutes 16 seconds east 131.86 feet to a point; then running north 56 degrees 40 minutes 45 seconds east 41.65 feet to a point; then running south 33 degrees 19 minutes 15 second east 38.02 feet to a point; then running south 56 degrees 40 minutes 45 seconds west 14.08 feet to a point; then running south 71 degrees 54 minutes 58 seconds west 65.33 feet to a point; and then running south 56 degrees 07 minutes 39 seconds west 103.92 feet to the point and place of beginning.

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EXHIBIT B

ALLOCATED INTERESTS

Interests

Unit 20 - 2,707 square feet (2,027 heated, 560 enclosed, 120 uncovered) = 20.6%. To the extent Co-Ownership Interests are conveyed in the Unit, the percentage of Co-Ownership Interest conveyed in the single Unit shall be multiplied by the undivided interest assigned herein to that Unit to determine the undivided interest conveyed to said Owner. Therefore, if 13 Co-Ownership Interests are conveyed, each will be divided 1/13 of 20.6% of the common areas.

Unit 22 - 2,183 square feet (1,676 heated, 339 enclosed, 168 uncovered) = 16.6%. To the extent Co-Ownership Interests are conveyed in the Unit, the percentage of Co-Ownership Interest conveyed in the single Unit shall be multiplied by the undivided interest assigned herein to that Unit to determine the undivided interest conveyed to said Owner. Therefore, if 13 Co-Ownership Interests are conveyed, each will be divided 1/13 of 16.6% of the common areas.

Unit 24 - 2,719 square feet (2,092 heated, 339 enclosed, 288 uncovered) = 20.8%. To the extent Co-Ownership Interests are conveyed in the Unit, the percentage of Co-Ownership Interest conveyed in the single Unit shall be multiplied by the undivided interest assigned herein to that Unit to determine the undivided interest conveyed to said Owner. Therefore, if 13 Co-Ownership Interests are conveyed, each will be divided 1/13 of 20.8% of the common areas.

Unit 26 - 2,774 square feet (2,092 heated, 562 enclosed, 120 uncovered) = 21.2%. To the extent Co-Ownership Interests are conveyed in the Unit, the percentage of Co-Ownership Interest conveyed in the single Unit shall be multiplied by the undivided interest assigned herein to that Unit to determine the undivided interest conveyed to said Owner. Therefore, if 13 Co-Ownership Interests are conveyed, each will be divided 1/13 of 21.2% of the common areas.

Unit 28 - 2,719 square feet (2,092 heated, 339 enclosed, 288 uncovered) = 20.8%. To the extent Co-Ownership Interests are conveyed in the Unit, the percentage of Co-Ownership Interest conveyed in the single Unit shall be multiplied by the undivided interest assigned herein to that Unit to determine the undivided interest conveyed to

said Owner. Therefore, if 13 Co-Ownership Interests are conveyed, each will be divided 1/13 of 20.8% of the common areas.

Common Expense Liability

Unit 20 - T-3 dues are "X" + "X" times 20% if no Crofter utilization is purchased, plus no more than \$465 per year for 1999, if Crofter use is purchased, for each of the thirteen undivided interests. Crofter dues will be based on a good faith determination of the actual cost of upkeep, maintenance and reserves for the Crofters, divided equally among all those entitled to utilization of a Crofter.

Unit 22 - R-2 dues are "X" if no Crofter utilization is purchased, plus no more than \$465 per year for 1999, if Crofter use is purchased, for each of the thirteen undivided interests. Crofter dues will be based on a good faith determination of the actual cost of upkeep, maintenance and reserves for the Crofters, divided equally among all those entitled to utilization of a Crofter.

Unit 24 - R-3 dues are "X" plus "X" times 20% if no Crofter utilization is purchased, plus no more than \$465 per year for 1999, if Crofter use is purchased, for each of the thirteen (13) undivided interests. Crofter dues will be based on a good faith determination of the actual cost of upkeep, maintenance and reserves for the Crofters, divided equally among all those entitled to utilization of a Crofter.

Unit 26 - T-3 dues are "X" + "X" times 20% if no Crofter utilization is purchased, plus no more than \$465 per year for 1999, if Crofter use is purchased, for each of the thirteen undivided interests. Crofter dues will be based on a good faith determination of the actual cost of upkeep, maintenance and reserves for the Crofters, divided equally among all those entitled to utilization of a Crofter.

Unit 28 - R-3 dues are "X" plus "X" times 20% if no Crofter utilization is purchased, plus no more than \$465 per year for 1999, if Crofter use is purchased, for each of the thirteen (13) undivided interests. Crofter dues will be based on a good faith determination of the actual cost of upkeep, maintenance and reserves for the Crofters, divided equally among all those entitled to utilization of a Crofter.

(Total square footage = 13,102).

Vote

All Units shall be assigned one (1) vote. The Owner of a Co-ownership Interest shall be assigned a percentage of said vote which is a ratio of the number of undivided Units in said Unit to one (1). Therefore, if thirteen (13) Co-ownership Interests are conveyed, each Owner shall have one-thirteenth of one vote, each fraction of a vote allowed to be cast independently.

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EXHIBIT C

PLATS AND PLANS FOR PHASE THREE
THIRD AMENDMENT TO
DECLARATION OF CONDOMINIUM FOR
THE HAMMOCKS

Reference is made to Condominium Book 7, Pages ⁴³²⁻⁴³⁴ , Brunswick County Registry,
Brunswick County, North Carolina.

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