

STATE OF NORTH CAROLINA

COUNTY OF BEAUFORT

AMENDMENT TO PROTECTIVE COVENANTS  
FAIR OAKS - PHASE I

THIS AMENDMENT TO THE PROTECTIVE COVENANTS, CYPRESS LANDING, is dated for purposes of reference only this 1<sup>ST</sup> day of SEPTEMBER, 1995, and is submitted for recordation by WEYERHAEUSER REAL ESTATE COMPANY, a corporation qualified to do business in the State of North Carolina (hereinafter "Declarant").

RECITALS:

Declarant has prepared a master development plan for a predominantly residential community named Cypress Landing. The development plan for Cypress Landing is set out in the Protective Covenants for Cypress Landing recorded in Book 997, Pages 228 through 272, and rerecorded in Book 998, Pages 2 through 61, Beaufort County Registry ("Master Covenants"). Certain properties described in the Master Covenants were subjected to its provisions. Declarant reserved the right, in Paragraph 2 of the Master Covenants, to subject described additional properties to the terms and conditions of the Master Covenants. Declarant further reserved the right to impose new or different development guidelines and restrictions on the additional properties made subject to the Master Covenants. The purpose of this Amendment to Protective Covenants (the "Amendment") is, to subject additional properties to the terms and conditions of the Master Covenants, and to specify particular restrictions and easements applicable to the properties described herein.

Therefore, the Master Covenants are hereby amended as follows:

1. ADDITIONAL PROPERTIES. Except as specifically set out hereinafter, the provisions of the Master Covenants shall apply fully to that portion of the property described on the plat entitled Weyerhaeuser Real Estate Company, Fair Oaks, Phase I, recorded in Slide Cabinet E, Slide 57-10, Beaufort County Registry (the "Fair Oaks Plat"), including numbered residential subdivision lots 1 through 15 depicted thereon. All of the terms and provisions of the Master Covenants shall be fully binding and applicable to such property, except as specifically modified herein. The lots shown on the Fair Oaks Plat shall be referred to as "Fair Oak Lots."

2. DUES. As required by Paragraph 6G of the Master Covenants, Declarant shall begin paying dues on unsold Fair Oaks Phase I Lots on the first day of the month following the conveyance by Declarant to a third party of any Fair Oaks Phase I Lot shown on the Fair Oaks Phase I Plat.

3. BUILDING RESTRICTIONS. The Fair Oaks Lots are part of a planned unit development. As such, Declarant shall prepare plans and specifications for construction of one (1) or more Fair Oaks prototype homes. The purchaser of each Fair Oaks Lot, and his heirs, successors and assigns, shall be bound and obligated to construct on the purchased Fair Oaks Lot one of the approved prototype Fair Oaks Homes. Furthermore, each Fair Oaks home must be constructed on the purchased Fair Oaks Lot in the location specified by Declarant. There shall be no change in the exterior appearance of any Fair Oaks home, in the approved location for construction of any Fair Oaks home or in any approved landscaping plan without the prior permission of Declarant. There shall be no restriction on interior alterations within any Fair Oaks home which does not impact the exterior appearance of the Fair Oaks home. Declarant may assign its approval right to the Association or to the Fair Oaks Homeowners Association, Inc.

It shall be the responsibility of Declarant to procure approval from the Architectural Control Committee (the "Committee") of the Cypress Landing Homeowners Association, Inc. (the "Association") for all Fair Oaks home prototype plans, to the extent such approval is required by the Master Covenants. Therefore, the purchaser from Declarant of a Fair Oaks home shall not be required, notwithstanding any other provision of the Master Covenants, to submit for and be granted Committee approval for construction of a Fair Oaks home in accordance with a prototype plan. Furthermore, all building restrictions contained in the Master Covenants, including, but not limited to, the establishment of minimum building lot sizes and minimum building setbacks, shall not be applicable to Fair Oaks Lots. Specifically, there shall be no minimum building lot size requirements and all building setbacks shall be deemed fully satisfied upon construction of approved prototype Fair Oaks homes in the locations specified by Declarant, within the Lots shown on the Fair Oaks Plat. Declarant has in its possession, and shall make available upon request to the owner of any Lot, a plat showing the approved building site location on each Lot.

4. FAIR OAKS HOMEOWNERS ASSOCIATION. As set out in the Master Covenants, the owner of each Fair Oaks Lot shall be a member of the Association. Each owner of each Fair Oaks Lot shall be fully bound by the provisions of the Master Association in regard to membership in the Association, and the payment of dues thereto. In addition, the owner of each Fair Oaks Lot shall further be a member of the Fair Oaks Homeowners Association, Inc. The owner or owners of every Fair Oaks Lot shall be a voting member of the Fair Oaks Homeowners Association. However, only one vote shall be allowed per Fair Oaks Lot; to the extent that there is more than one owner of any one Fair Oaks Lot, said owners shall determine among themselves, and designate, one voting member, which voting member shall cast the vote allocated. If the owners cannot agree among themselves, the Board of Directors of the Fair Oaks

Homeowners Association shall determine and designate a voting member from among the owners. The Fair Oaks Homeowners Association shall be governed by a Board of Directors, selected in accordance with the By-Laws of the Fair Oaks Homeowners Association, and the Fair Oaks Homeowners Association shall operate and do business in accordance with the terms of its By-Laws.

5. FAIR OAKS HOMEOWNERS ASSOCIATION RESPONSIBILITIES.

The Fair Oaks Homeowners Association shall be conveyed by Declarant ownership of all of the properties subjected hereto other than those properties within a specified Fair Oaks Lot (Lots 1 - 15) as shown on the Fair Oaks Plat. This ownership shall include, but is not limited to, the access road named Fair Oaks Road, which road is depicted on the Fair Oaks Plat. The Fair Oaks Homeowners Association shall maintain and keep in good condition at all times all properties owned by it. Furthermore, there is hereby reserved for the benefit of the Fair Oaks Homeowners Association a perpetual right of ingress and egress over all portions of every Fair Oaks Lot other than those portions covered by a Living Unit constructed thereon. In addition to the obligation to maintain in good condition and repair all properties owned by the Fair Oaks Homeowners Association, the Fair Oaks Homeowners Association shall further maintain at all times in good and sightly condition all exterior portions of each and every Fair Oaks Lot. This obligation shall specifically include the obligation to maintain grass in a neat and well cut condition, and to maintain shrubbery, plantings and the like in a sightly condition. The Fair Oaks Homeowners Association shall not, however, be responsible for watering any exterior landscaping, including grassed area, nor shall the Fair Oaks Homeowners Association be responsible for the cost of replacing damaged, diseased or dead vegetation. The cost of such replacement plants or vegetation shall be borne by the owner of the Fair Oaks Lot upon which such planting requires replacement, and such shall be billed to said owner, and shall be collectable as a charge in the nature of dues. The Fair Oaks Homeowners Association shall plant or install such replacement plants or vegetation as required. The owner of each Fair Oaks Lot shall, to the extent necessary, water exterior vegetation and landscaped areas on his Fair Oaks Lot as necessary to maintain the same in a good and healthy condition.

Nothing contained herein shall obligate the Fair Oaks Homeowners Association to provide any building maintenance, including the repair or maintenance of any Living Unit, or the repair of any driveway on any Fair Oaks Lot. Furthermore, the Fair Oaks Homeowners Association shall have no obligation to maintain any utility system, even if a component thereof is located outside of a Living Unit, nor shall the Fair Oaks Homeowners Association have any obligation to maintain any exterior structures, such as light fixtures or poles, mailboxes or pumps. The owner of each Fair Oaks Lot shall, however, have an affirmative obligation to maintain in a good and sightly condition all such exterior

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structures, as well as the exterior of each Living Unit, and if the owner fails to do so, after written demand therefore given by the Fair Oaks Homeowners Association to said owner, the Fair Oaks Homeowners Association can and is hereby specifically given the right to perform such maintenance or repair, and to assess the cost thereof, plus a fifteen percent (15%) administrative fee, against the owner of the Fair Oaks Lot having failed to perform his maintenance and upkeep obligation, with such charge being collectable by the Fair Oaks Homeowners Association in the same manner as a Special Assessment, without necessity of vote.

To the extent that the owner of any Fair Oaks Lot disagrees with the notification given by the Fair Oaks Homeowners Association to require maintenance or upkeep, the owner of such Lot may appeal said decision to the Committee, by giving written notice to the Fair Oaks Homeowners Association and the Committee within five (5) days following receipt of notice of correction, and the Committee shall then, as soon as possible, make a determination as to the appropriateness of the required repair or maintenance and the decision of the Committee shall be binding on the parties hereto.

Nothing contained herein shall remove the obligation of the owner of each Fair Oaks Lot from procuring from the Committee approval of any change in the exterior of any Fair Oaks Living Unit, or on any approved landscaping plan, as required by the Master Covenants, following completion of the construction of a prototype Fair Oaks home. In addition to approval by the Committee, approval must also be granted by the Board of Directors of the Fair Oaks Homeowners Association. The procedures for submitting for approval to both the Committee and the Fair Oaks Homeowners Association shall be those procedures established by the Master Covenants, and the standards for approval shall be as set out therein (Paragraph 5 of the Master Covenants).

6. UTILITIES. The owner of each Fair Oaks Lot shall bear any utility expense for lawn and landscape irrigation, and for exterior lighting, to the extent that the same is shown on the prototype Fair Oaks home plan selected by said owner, and to the extent that the same is metered to said owner. To the extent that there is irrigation and/or street lighting that is not metered to an individual Living Unit, the Fair Oaks Homeowners Association shall bear the utility costs for such utility services, and shall further maintain such irrigation system and/or street lighting in good condition and repair. The Master Covenants prohibit the installation of an automated irrigation system by any owner of any Fair Oaks Lot for purposes of irrigation on said owner's Fair Oaks Lot, unless the source of water for such automated irrigation system is a shallow well or other water source other than the public water supply provided by the Town of Chocowinity.

7. FAIR OAKS HOMEOWNERS ASSOCIATION OPERATIONS. The Fair Oaks Homeowners Association, Inc. shall be entitled to employ assistance, and to establish dues and assessments in the same manner as the Association is authorized and empowered to do so in accordance with the provisions of Paragraph 6 of the Master Covenants, and shall further have full authority and authorization to collect such dues and assessments as such rights are granted to the Association in paragraph 6G of the Master Covenants.

The initial annual assessment payable to the Fair Oaks Homeowners Association (which shall be an assessment over and above the assessments payable to the Association in accordance with the Master Covenants) shall be FIFTY DOLLARS (\$50.00) per month per improved Lot. Beginning with January 1 of the year following issuance of a building permit for construction of a Living Unit on a Lot, the dues for each such Lot for which a building permit for construction of a Living Unit has not been issued shall be twenty five percent (25%) of the then determined assessment for each improved Lot. The Fair Oaks Homeowners Association is hereby granted the same rights to make special assessments, and the same rights to enforce and collect such assessments, as are reserved to the Association in accordance with the Master Covenants.

8. LIMITATIONS. Declarant reserves the right to submit other properties within the Cypress Landing Development, as more fully described in the Master Covenants, to the terms and provisions contained herein, such that all such designated properties shall be members of the Fair Oaks Homeowners Association for all purposes. Declarant shall only submit properties to membership in the Fair Oaks Homeowners Association, which properties are restricted to construction thereon of homes substantially similar to those homes required to be constructed within Fair Oaks. In order to exercise the rights reserved herein, Declarant shall record an amendment to Protective Covenants specifically subjecting the properties described therein to the terms, provisions, and conditions of this Amendment to Protective Covenants for Fair Oaks Phase I, which amendment must be filed of record in the Office of the Register of Deeds on or before December 31, 2001.

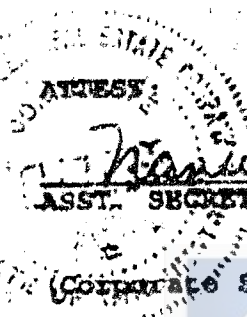
9. SURVIVAL. Except as specifically amended by this Amendment, all provisions of the Master Covenants, as the same may be amended from time to time, shall be fully applicable to all Fair Oaks Phase I Lots, and the terms and conditions of the Master Covenants shall remain in full force and effect as to all lots encumbered thereby.

IN WITNESS WHEREOF, the undersigned have executed this instrument under authority duly given as of the day and year first above written.

WEYERHAEUSER REAL ESTATE COMPANY

BY:

[Signature]  
JOHN M. DOUGHTY  
ASSISTANT VICE PRESIDENT



[Signature]  
ASST. SECRETARY

(Corporate Seal)



STATE OF NORTH CAROLINA

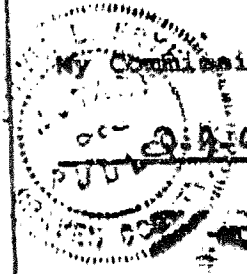
COUNTY OF CRAVEN

I, Sylvia L. Frye, a Notary Public, certify that Nan W. Backley personally came before me this day and acknowledged that he/she is the Assistant Secretary of WEYERHAEUSER REAL ESTATE COMPANY, a corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by John M. Doughty, its Assistant Vice President, sealed with its corporate seal, and attested by himself/herself as its Assistant Secretary.

WITNESS my hand and notarial seal, this the 22 day of June, 1995.

[Signature]  
Notary Public

My Commission Expires:



NORTH CAROLINA: BEAUFORT COUNTY

The foregoing certificate of Sylvia L. Frye Notary Public/Notaries Public is/are certified to be correct. Filed for registration and recorded in this office in Book 1029 Page 232 This 20 day of September 1995 at 12:12 P.M. by [Signature] Clerk/Registrar of Deeds

KIRK W. MIZELL, Registrar of Deeds