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by: Dollie J. Summerour
REGISTER OF DEEDS

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**FIRST AMENDMENT TO DECLARATION OF
PELICAN POINTE, A PLANNED COMMUNITY**

Prepared by and return to Robert B. Hobbs, Jr., Attorney
Hornthal, Riley, Ellis & Maland, L.L.P., Post Office Box 310, Nags Head, North Carolina 27959

NORTH CAROLINA
PASQUOTANK COUNTY

THIS AMENDMENT TO THE DECLARATION OF PELICAN POINTE, A PLANNED COMMUNITY, is made this the 9th day of MARCH, 2006 by PAGE DEVELOPMENT COMPANY, LLC, a Virginia Limited Liability Company, hereinafter referred to as "Declarant."

RECITALS

Declarant is the owner of certain real property (the "Property") located in Pasquotank County, North Carolina, to which said property Declarant has imposed certain covenants, conditions and restrictions as embodied in the Declaration dated and recorded on January 9, 2003 in Book 742, Page 812, Pasquotank County Registry (the "Declaration").

Under the provisions of Article 10, Section 10.6 of the Declaration, the Declarant reserved the right to modify or amend the Declaration at any time without prior notice and without the consent of any person or entity, for any purpose, provided such amendment or modification does not materially alter the basic plan of the development.

Declarant has elected to amend the Declaration by adding thereto the provision hereafter stated.

NOW, THEREFORE, Declarant pursuant to the provisions of Article 10, Section 10.6 of the Declaration, hereby amends said Declaration as follows, which amendments shall be considered a part of said Declaration:

1. Article 10, Section 10.5 shall be amended, revised and restated to provide as follows:

Section 10.5. Notices. Notices required under this Declaration shall be in writing and shall be delivered by hand or sent by United States mail, postage prepaid. All notices to Owners shall be delivered or sent to such address as have been designated in writing to the Association or if no such address has been so designated by the Owner, at the mailing address shown on the Owner's deed, the mailing address for the Owner as shown in the Pasquotank County Tax Office, or the street address of the Owner's Lot or Dwelling. Proof of mailing of any notice to an Owner shall constitute sufficient proof of receipt of said notice. All notices to the Declarant shall be delivered or sent to the Declarant's main office in Richmond, Virginia, or to such other address as the Declarant from time to time may notify the Association.

2. The following new Section 10.7, 10.8, 10.9, 10.10, 10.11 and 10.12 shall be added to Article 10 of the Declaration:

Section 10.7. Rules and Regulations. Any Rules and Regulations adopted by the Executive Board pursuant to this Declaration and pursuant to Section 47F-3-102(1) of the Act shall have the same force and effect as provisions of this Declaration, as if such Rules and Regulations were included verbatim in this Declaration. The Rules and Regulations need not be recorded.

Section 10.8. Enforcement. The failure of an Owner, members of the Owner's household, the Owner's guests, licensees or invitees to comply with a provision of this Declaration or a provision in the Bylaws, Articles of Incorporation or Rules and Regulations of the Association shall provide the Association with the right to assess penalties, bring legal action at law or in equity, including but not limited to an action for injunctive relief, damages, or a combination thereof against the Owner. All costs and expenses incurred by the Association in terminating or resolving any such violation, inclusive of attorneys' fees (whether or not litigation is instituted) and court costs, shall be the responsibility of the Owner who is determined by the Association to be in violation. Collection of such attorneys' fees, costs and damages may be enforced by any method described in this Declaration providing for the collection of periodic assessments, or by a civil action to collect the debt.

Section 10.9. No Waiver of Rights. The failure of the Association, the Executive Board or of a member or Owner to enforce any right, provision, covenant or condition which may be granted by this Declaration, Bylaws, Articles of Incorporation or Rules and Regulations of the Association, shall not constitute a waiver of the right of the Association, the Executive Board or any member or Owner to enforce such right, provision, covenant or condition in the future. All rights, remedies and privileges granted to the Association, the Executive Board or any

member or Owner pursuant to any term, provision, covenant or condition of this Declaration, Bylaws, Articles of Incorporation or Rules and Regulations of the Association shall be deemed to be cumulative and the exercise of any one or more thereof shall not be deemed to constitute an election of remedies, nor shall it preclude the party exercising the same from exercising such other privileges as may be granted to such party by this Declaration, Bylaws, Articles of Incorporation or Rules and Regulations of the Association, at law or in equity.

Section 10.10 Abating and Enjoining Violations. The violation of any of the Rules and Regulations adopted by the Executive Board or the breach of any other provision of this Declaration, Bylaws, Articles of Incorporation or Rules and Regulations of the Association, shall give the Executive Board the right, in addition to any other rights set forth in this Declaration, Bylaws, Articles of Incorporation or Rules and Regulations of the Association: (a) to enter the portion of the Property on which, or as to which, such violation or breach exists and summarily to abate and remove, at the expense of the defaulting Owner or member, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions of this Declaration, Bylaws, Articles of Incorporation or Rules and Regulations of the Association, and the Executive Board shall not thereby be deemed guilty in any manner of trespass; (b) to use self-help to remove or cure any violation of this Declaration, Bylaws, Articles of Incorporation or Rules and Regulations of the Association, on the Property (including without limitation the towing of vehicles); or (c) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach; provided, however, that before any construction may be altered or demolished (except in emergencies) judicial proceedings shall be instituted.

Section 10.11. Other Remedies. The Executive Board may suspend an Owner's voting rights. The Board may also suspend the right of an Owner or other resident, and the right of such Person's household, guests, employees, customers, tenants, agents and invitees, to use the Common Elements, common facilities or common areas for a reasonable period not to exceed sixty (60) days for any violation of any provision of any of this Declaration, Bylaws, Articles of Incorporation or Rules and Regulations of the Association, or for any period during which any assessment against an Owner's Lot remains unpaid; provided, however, that the Association shall not suspend the right to use the Common Elements, common facilities or common areas for pedestrian ingress and egress to and from such Owner's Lot or to suspend any easement over the Common Elements, common facilities or common areas for storm water drainage, electricity, water, sanitary sewer, natural gas, television reception, telephone service, data transmission, computer service or similar utilities and services to the Lots.

Section 10.12. Fines and Suspension of Privileges or Services. The Executive Board shall have the power to impose fines and suspend Association privileges (including but not limited to the right to vote) and services in the case of an Owner found by the Board to be responsible for a violation of this Declaration,

Bylaws, Articles of Incorporation or Rules and Regulations of the Association. No such fine or suspension shall be imposed until the Owner charged with such a violation has been given notice and an opportunity for a hearing as set forth herein. The procedures for such hearing shall be consistent with the procedures set forth in Section 47F-3-107.1 of the Act. No fine may be imposed for failure to pay an assessment except as otherwise provided in this Declaration. Fines shall be special assessments and shall be collectible as such and shall also constitute a lien against an Owner's Lot.

3. Cumulative Effect. All of the Covenants, Conditions and Restrictions contained in the Declaration, as amended, and in this Amendment to the Declaration, shall run with and encumber the Property. Wherever a provision of this Amendment to the Declaration conflicts with specific provisions of the Declaration, the provisions of this Amendment shall prevail.

IN WITNESS WHEREOF, this Amendment to the Declaration has been signed and executed by the Declarant the day and year first above written.

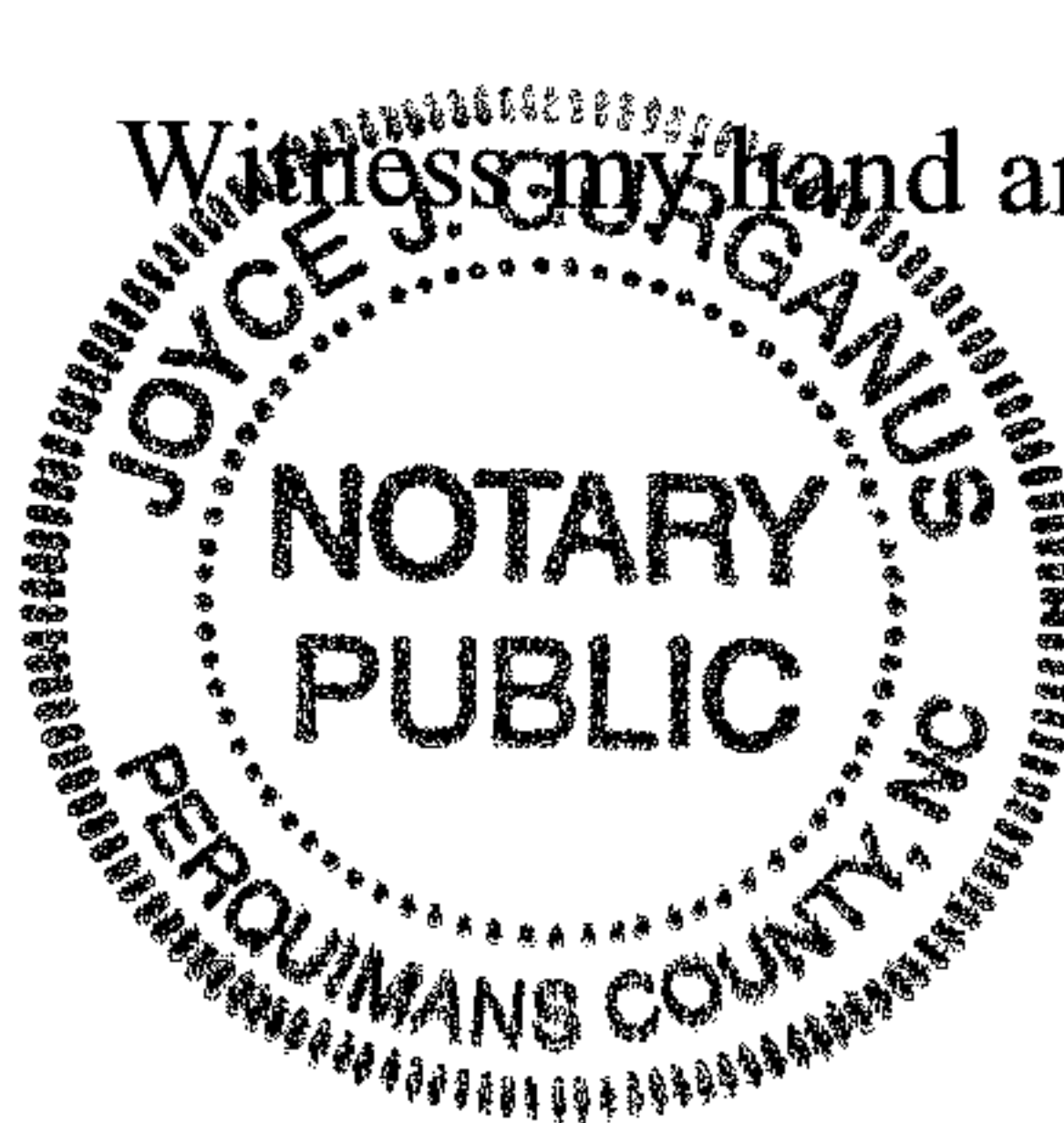
DECLARANT:

PAGE DEVELOPMENT COMPANY, LLC, a Virginia Limited Liability Company

BY: *Kenneth P. Henshaw* (SEAL)
Kenneth P. Henshaw, Manager

NORTH CAROLINA, PASQUOTANK COUNTY

I, a Notary Public, of Perquimans County and State aforesaid, certify that Kenneth P. Henshaw, Manager of PAGE DEVELOPMENT COMPANY, LLC, a Virginia Limited Liability Company, personally appeared before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and seal this 9th day of March, 2006.

Joyce Gurganus
Notary Public
Notary's printed or typed name: Joyce J. Gurganus

My commission expires: 12-08-2009

(AFFIX NOTARY SEAL)