

STATE OF NORTH CAROLINA

DECLARATION CREATING UNIT OWNERSHIP OF
PROPERTY UNDER THE PROVISIONS OF
CHAPTER 47A OF THE GENERAL STATUTES OF
THE STATE OF NORTH CAROLINA
CAMPUS EDGE, PHASE 1

COUNTY OF NEW HANOVER

THIS DECLARATION, made this the 22nd day of August, 1984, by
GEORGE HARRISS and wife, BRENDA W. HARRISS, of the County of New Hanover,
State of North Carolina, hereinafter referred to as "DECLARANT";

KNOW ALL MEN BY THESE PRESENTS:

THAT, WHEREAS, the Declarant is the owner of record of the fee
simple title of certain real property in the County of New Hanover, State
of North Carolina in the City of Wilmington, which is more particularly
described as follows:

BEGINNING at an iron pipe, the northeastern corner of
Lot 24-A as shown on the map of Survey for Raiford G.
Trask, recorded in Book 896, at Page 491 of the New
Hanover County Registry. Running thence from said
beginning point.

1. North 87 degrees 45 minutes West 355.32 feet
along the northern line of the lots shown on said map
to an old iron pipe, the northwestern corner of Lot
18-A; thence
2. North 53 degrees 54 minutes West 452.15 feet
along another northern line of the lots shown on said
map to an iron pipe, the northwestern corner of Lot
6-A and the southernmost corner of a tract conveyed to
Sutton Properties, Inc., by deed recorded in Book
1021, at Page 819 of said Registry; thence
3. North 36 degrees 07 minutes East 328.30 feet,
along the easterly line of said Sutton Properties,
Inc. tract and beyond, to an iron pipe, thence
4. South 53 degrees 53 minutes East 317.12 feet to
an iron pipe; thence
5. South 02 degrees 15 minutes West 45.94 feet to an
iron pipe; thence
6. South 87 degrees 45 minutes East 297.26 feet to
an iron pipe in the westerly line of a proposed 60
foot Road right of way. Said pipe in said westerly
right of way line being in a curve having a radius of
838.24 feet; thence
7. In a southerly direction along said westerly
right of way line and along said curve, an arc
distance of 146.12 feet to an iron pipe at the
southern end of said curve. Said pipe at the southern
end of the curve being South 7 degrees 14 minutes 38
seconds West, a chord distance of 145.93 feet from the
preceding point; thence
8. South 02 degrees 15 minutes West 156.62 feet
along said westerly right of way line to the point of
beginning.

The above described tract contains 5.18 acres and is a
portion of that 15.00 acre tract conveyed 1 September
1983 by Raiford G. Trask and wife Mabel Dunn Trask by
deed recorded in Book 1232, at Page 1151 of said
Registry. A map of this real property is attached
hereto as Exhibit "A" and incorporated herein by
reference.

1263 1826

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, it is the desire and intention of the Declarant in the recordation of this DECLARATION in the Office of the Register of Deeds of New Hanover County, North Carolina, to submit said condominium project to the provisions of the said Chapter 47A;

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

ARTICLE I.

Submission of Property

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 hereinabove described, 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.

ARTICLE II.

Definitions

For the purposes of this Declaration and the By-Laws of the Association, hereinafter defined, the following definitions for the terms used herein and therein shall apply unless otherwise defined by the context thereof:

A. ACT shall mean and refer to the Unit Ownership Act, Chapter 47A of the General Statutes of the State of North Carolina, as such may be supplemented or amended from time to time.

B. ASSOCIATION shall mean and refer to CAMPUS EDGE UNIT OWNERS, INC., the mandatory association of all unit owners, as is more particularly described in Article VII hereinbelow.

C. ASSESSMENT shall mean and refer to a share of the funds required for the payment of the common expenses, hereinafter defined, of the Association which from time to time shall be levied or assessed against a unit owner by the Association, all as provided for hereinbelow.

D. BUILDING shall mean and refer to each of the five (5) multi-unit buildings which the Declarant has constructed upon the real property described hereinabove, to be used for residential purposes, as hereinafter provided. Attached hereto and made a part hereof by reference is Exhibit "B" which consists of a full and exact copy of the plans of the buildings drawn by Haywood Newkirk, Architect as well as a survey of the real property, drawn by Sherwin Cribb, R.L.S., showing the location of the buildings thereon. The buildings are more particularly described in the plans of said buildings, showing all particulars as required by law. In general, each building has three (3) stories built above a ground floor level situated on the finished grade. There are no basements. Each building has a total of approximately 21,000 net square feet of heated

space with approximately 7000 square feet on each of said three (3) levels. The building has been subdivided into thirty (30) units, hereinafter defined. Each building has been principally constructed of wood, masonry, concrete and shingle roofing.

E. BOARD shall mean and refer to the Board of Directors of the Association and DIRECTOR shall mean and refer to a member of said Board.

F. BY-LAWS shall mean and refer to those By-Laws of the Association providing for the government of the Association as they are duly adopted and amended from time to time by the Association. A copy of the initial By-Laws are attached hereto as Exhibit "C" and made a part hereof by reference.

G. COMMON AREAS AND FACILITIES generally shall mean and refer to all of the real property hereinabove described, and all of the improvements and facilities thereon which are not units, as defined hereinafter, and which are not items of personal property owned, held, and maintained by unit owners. Without in any way limiting the generality of the foregoing, the common areas shall include, but not be limited to, the following:

1. All of the real property hereinabove described;
2. All foundations, columns, girders, beams, supports, roofs, ventilation fans and vents, load bearing walls, including all exterior walls and all interior walls (except nonload bearing partition walls wholly within a unit) of the building;
3. All stairways, stairwells and stairs, and their components which give access to the units; and all halls or passageways, and their entrances;
4. All yard and garden areas, parking and drive areas and sidewalks;
5. All installations of and facilities, apparatus, conduits, and equipment for the providing of all utility services, including, but not limited to, all water and sewer service, electricity, heating, air conditioning, telephone, irrigation, trash disposal, if any, and cable TV, if any, supplied for the common use and convenience of the unit owners, and which are not defined as part of the units, hereinbelow; and
6. All other portions of the real property and the improvements thereon which are not specifically part of the units themselves, as hereinafter defined, or owned by unit owners as personal property, shall be common areas and facilities intended for the common and necessary or convenient use and enjoyment, existence, maintenance or safety of the condominium project.

H. LIMITED COMMON AREAS AND FACILITIES shall mean and include the balconies appurtenant to each unit and those common areas and facilities which are agreed upon by all unit owners to be reserved for the use of the owners in this Phase 1 of CAMPUS EDGE, to the exclusion of owners of units in all other phases, if any.

I. COMMON EXPENSES shall mean and refer to the total cost and expense incurred by the Association (as hereinafter provided) for the administration, maintenance, operation, enjoyment, safety, repair, and replacement (including a capital reserve for repair, maintenance, and replacement) of the common areas and facilities as well as any other expense incurred by the Association pursuant to the fulfillment of its obligations and purposes as stated herein and labeled as common expenses. "Common expenses" is additionally intended to mean and refer to any expense incurred by the Association as shall be hereinafter agreed upon by the Association of unit owners as common expenses of the Association.

J. COMMON SURPLUS shall mean and refer to the balance of all revenues of the Association remaining after the deduction of the common expenses. Any such common surplus shall be used to reduce the assessments for members for the following fiscal year of the Association, based upon the proposed budget for the Association for the following fiscal year, subject, however, to the terms of Article VIII, Paragraph C hereinafter set forth.

K. CONDOMINIUM shall mean and refer to the entire proposed development consisting of all the real property and the buildings, all improvements and structures thereon and all easements, rights and appurtenances belonging thereto, and all articles of personal property intended for common use in connection therewith, which are intended to be submitted to the provisions of the act by this Declaration, and the supplements and amendments hereto, as are provided for hereinbelow.

L. DECLARANT shall mean and refer to GEORGE HARRISS and wife, BRENDA W. HARRISS, their heirs and assigns.

M. DECLARATION shall mean and refer to this instrument as it may from time to time be lawfully amended or supplemented.

N. MAJORITY or MAJORITY OF UNIT OWNERS shall mean and refer to the owners of fifty-one percent (51%) of the aggregate interest in the common areas and facilities, as established by this Declaration hereinbelow, assembled at a duly called meeting of the unit owners.

O. PERSON shall mean and refer to an individual, corporation, partnership, association, trustee, or other legal entity.

P. REAL PROPERTY shall mean and refer to all of the real property hereinabove described.

Q. SINGULAR, PLURAL GENDER. Whenever the context so permits the use of the plural shall include the singular, the singular shall include the plural, and the use of any gender shall be deemed to include all genders.

R. UNIT or CONDOMINIUM UNIT shall mean and refer to any one of those 30 subdivisions of enclosed space within each building, together with any additional areas or spaces accompanying the same as defined hereinbelow, and which are intended to or will be sold as dwelling units pursuant to the Act and this Declaration. The deed for any particular unit should convey such unit by its unit designation and the same shall be deemed to include all that is defined as a part of that unit as stated specifically in this definition, as well as the privileges and appurtenances accompanying any such unit and subject to the covenants, conditions, restrictions and obligations applicable to unit owners as all are more generally stated and described throughout this Declaration.

The thirty (30) units of each building are and will be identified by their unit designations, which are units 101 through 110, 201 through 210, and 301 through 310 with the lettered building prefixed to each number. These units and their designations are shown upon the plans of each building attached hereto as Exhibit "B", which also shows graphically all particulars of each building and its thirty (30) units, including, but not limited to, the layout, location, ceiling, and floor elevations, dimensions of the units, and the area and location of the common areas and facilities. Reference is hereby made to those plans for the purpose of identifying and locating each unit within the building, as well as identifying its dimensions and approximate areas. No unit bears the same designation as any other. Any conflict between the plans and this definition shall be resolved by reference to the plans, which shall control.

All units, as well as the additional areas defined as part of each unit hereinbelow, are bounded both as to horizontal and vertical boundaries by the interior finished surface of the units' perimeter walls,

ceilings and floors, of the interior surface of the perimeter walls, ceilings, and floors of the additional areas conveyed as part of each unit as defined hereinbelow, all of which are shown on said plans, subject to the easement reserved hereinbelow for such encroachments as are contained in the building whether the same now exist or may be caused or created by existing construction, settlement, or movement of the building, or by permissible repairs, construction, or alteration.

All units shall be substantially the same in design, construction and material. Each of the thirty (30) units is wholly contained within one of the three levels or stories of the building, there being ten (10) units upon or within each of the three levels or stories of the building from the ground level situated on finished grade. Each unit shall have two bedrooms, two bathrooms, a combined living/kitchen area, and two closets for clothing and miscellaneous storage, all as shown on the plans.

The balconies or decks are bounded horizontally by the interior finished surface of the floor and ceiling overhangs of the balconies or decks and are bounded vertically by the interior finished surfaces or interior planes of either the balcony or deck railings or perimeter walls of the balconies or decks.

Parking spaces are located on the ground floor level around the property perimeter and elsewhere, all as shown on Exhibit "A".

Each unit shall be equipped by the Declarant with and is defined to include its own electrical meter, and a split system heat pump. The air handling equipment for said heat pump shall be housed as shown in the plans. The condensing units of said heat pumps shall be located as shown on the plans.

Each unit is hereby defined also to include:

1. All non-load bearing partition walls located entirely within the unit;
2. All materials on the interior finished surfaces of the perimeter walls, floors, and ceilings of the unit; and all window panes, frames, and exterior doors;
3. All air handling and condensing units, ducts and components, and all water, power, telephone, cable television, electricity, plumbing, gas and sewage lines, located within the unit; provided, however, that the portion of said lines located within a common compartment for, or installation of, such lines shall be common areas and facilities as defined hereinabove.

Each unit is hereby defined to exclude all pipes, ducts, wires, conduits and other facilities for the furnishing of utility services and other services to the units up to and including the point of entry of such pipes, ducts, wires, conduits and other facilities through the interior finished surface material for perimeter walls, ceilings and floors of the units. All such pipes, ducts, wires, conduits, and other such facilities are defined as a part of the unit at and from their point of entry into the unit.

The definition stated hereinabove for "Unit" is complete and all other aspects of the condominium not hereinabove defined as a part of the units or as limited common areas is defined hereby as a part of the common areas and facilities of the condominium.

Other graphic specifics, of each building and its units are best described in the plans of each building which are shown in Exhibit "B", attached hereto and made a part hereof by reference, and which shall control in case of conflict with the provisions hereof.

S. UNIT DESIGNATION shall mean and refer to the letter and

number combination which designates a unit within the condominium as the same is shown upon the plans of the building in Exhibit "B" attached hereto.

T. UNIT OWNER shall mean and refer to a person, corporation, partnership, association, trust, other legal entity, or any combination thereof, in whose name or names the title to or an interest in the title to any unit is vested, excluding those who own or hold such title or interest under the terms of any mortgage or deed of trust or other similar instrument for the purposes of securing the payment of an indebtedness or the performance of an obligation.

ARTICLE III.

Plan of Development and Scope of Declaration

The name by which this entire condominium project shall henceforth be known is CAMPUS EDGE. The Declarant has caused to be constructed upon the real property hereinabove described the five (5) multi-unit buildings, each containing the thirty (30) units, as well as the common areas and facilities of both the building and the real property, all as defined hereinabove and as shown upon the plans contained in Exhibit "B" attached hereto and made a part hereof by reference. The units of the building, together with their privileges and appurtenances, shall be offered for sale to the public by the Declarant as 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 Declaration, the Articles of Incorporation of the Association, its duly adopted By-Laws and its Rules and Regulations.

The Declarant, by this Declaration, submits only the real property hereinabove described together with the improvements thereon, to the Act and hereinafter this submission shall be referred to as CAMPUS EDGE, PHASE 1. Nevertheless, the Declarant hereby reserves to himself the exclusive right and option, but not the obligation, to add to or expand the property subject to this Declaration by the addition of all or any portion or portions of the real property described as follows:

BEGINNING at an iron pipe, the northeastern corner of Lot 24-A as shown on the map of survey for Raiford G. Trask, recorded in Book 896, at Page 481 of the New Hanover County Registry. Running thence from said beginning point;

1. North 02 degrees 15 minutes East 156.62 feet to a point at the southern end of a curve. Said curve having a radius of 838.24 feet; thence

2. In a northerly and easterly direction along said curve, an arc distance of 146.12 feet to an iron pipe that is North 7 degrees 14 minutes 38 seconds East, a chord distance of 145.93 feet from the preceding point; thence

3. North 87 degrees 45 minutes West 297.26 feet to an iron pipe; thence

4. North 02 degrees 15 minutes East 45.94 feet to an iron pipe; thence

5. North 53 degrees 53 minutes West 317.12 feet to an iron pipe in the westerly line of a 15.00 acre tract conveyed to George Harriss by Deed recorded in Book 1232, at Page 1151 of said Registry; thence

6. North 36 degrees 07 minutes East 171.70 feet, along the westerly line of said Harriss tract, to an old concrete monument; thence

7. South 53 degrees 53 minutes East 200.00 feet along a northerly line of said Harriss tract to a point; thence

8. North 36 degrees 06 minutes East 178.00 feet to the center of a ditch that accommodates the waters of Clear Run Branch; thence

9. The following calls along the center of said ditch:

South 53 degrees 53 minutes East 125.00 feet

South 77 degrees 09 minutes East 100.00 feet

South 83 degrees 08 minutes East 60.00 feet

South 71 degrees 05 minutes East 71.40 feet

North 88 degrees 58 minutes East 53.50 feet

South 56 degrees 32 minutes East 84.00 feet

South 78 degrees 47 minutes East 128.00 feet

North 75 degrees 17 minutes East 134.00 feet

North 38 degrees 01 minutes East 113.00 feet

and North 76 degrees 08 minutes East 292.00

feet to a point in the western line of a tract conveyed to Wilmington Properties, Inc. by Deed recorded in Book 1056, at Page 16 of said Registry; thence

10. South 25 degrees 54 minutes West 252.50 feet along said westerly line of Wilmington Properties, Inc. to a point, the northeasterly corner of said Harriss 15.00 acre tract; thence

11. Continuing South 25 degrees 54 minutes West 556.73 feet along said westerly line of Wilmington Properties, Inc., to a point, the southeasterly corner of said Harriss 15.00 acre tract in the northern line of Lot 34-A as shown on the aforementioned map; thence

12. South 87 degrees 45 minutes West 546.35 feet along a southerly line of said Harriss 15.00 acre tract to the point of BEGINNING.

The above described tract contains 12.77 acres and is a portion of said Harriss 15.00 acre tract recorded in Book 1232, at Page 1151 and all of a 2.95 acre tract conveyed to George Harriss by Deed recorded in Book 1247, at Page 1244 of said Registry.

in one or more additional phases of CAMPUS EDGE upon the following terms and in the following manner:

A. Any addition of real property subject to this 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 this Declaration, which shall be executed only by the Declarant. The addition to or expansion of the real property subject to this Declaration shall be at the sole discretion of the Declarant without consultation with

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 IV.

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 CAMPUS EDGE, PHASE 1, and future phases, if any. The undivided interest in the common areas and facilities of CAMPUS EDGE, PHASE 1, appurtenant to each of the one hundred fifty (150) units of CAMPUS EDGE, PHASE 1, is hereby set at 1/150th each.

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 "B" 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 as provided in Article V, Section D hereof. 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 described said unit by the letter/numerical designation assigned thereto in Exhibit "B" 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 shall be, and the same are hereby declared to be subject to a perpetual nonexclusive easement in favor of all of the owners of units in CAMPUS EDGE, PHASE 1, 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 and invitees, may be entitled to use the common areas and facilities, including the right to make permanent and temporary assignments of parking spaces, and to establish regulations concerning the use thereof, and the use of recreation areas.

D. Recognizing that the proper use of a unit by an owner or

owners is dependent upon the use and enjoyment of the common areas and facilities in common with the owners of all other units, and that it is in the interest of all owners that the ownership of the common areas and facilities be retained in common by the owners, it is hereby declared that the proportional undivided interest in the common areas and facilities appurtenant to each unit shall remain undivided and no unit owner shall bring or have any right to bring any action for partition or division.

ARTICLE V.

Use Restrictions

A. Each unit is hereby restricted to single-family residential use by the owner thereof, his immediate family, guests, invitees and lessees. No owner of any unit shall permit the use of his unit for transient hotel or commercial purposes.

B. No immoral, improper, offensive or unlawful use shall be made of any unit or of the common areas and facilities, nor any part thereof, and all laws, zoning ordinances and regulations of all governmental authorities having jurisdiction of the unit shall be observed. No owner of any unit shall permit or suffer anything to be done or kept in his unit, or on the common areas and facilities, which will increase the rate of insurance on the unit, or which will obstruct or interfere with the rights of other occupants of the other units, or annoy them by unreasonable noises, nor shall any owner undertake any use or practice which shall create and constitute a nuisance to any other owner of a unit, or which interferes with the peaceful possession and proper use of any other unit or the common areas and facilities.

C. The use of common areas and facilities, by the owner or owners of all units, and all other parties authorized to use the same, shall be at all times subject to such reasonable rules and regulations as may be prescribed and established governing such use, or which may be hereafter prescribed and established by the Association.

D. No owner of a unit shall permit any structural modification or alteration to be made to such unit without first obtaining the written consent of the Association, which consent may be withheld in the event that a majority of the Board of Directors of the Association shall determine, in their sole discretion, that such structural modifications or alterations would adversely affect or in any manner endanger the condominium in part or in its entirety. No owner shall cause any improvements or changes to be made on the exterior of the condominium (including painting or other decoration, or the installation of electrical wiring, television or radio antenna or any other objects, machines or air conditioning units which may protrude through the walls or roof of the condominium) or in any manner alter the appearance of the exterior portion of any building without the written consent of the Association being first had and obtained. No unit owner shall cause any object to be fixed to the common areas and facilities (including the location or construction of fences and the planting or growing of flowers, trees, shrubs, or any other vegetation) or in any manner change the appearance of the common areas and facilities or limited common areas and facilities without the written consent of the Association being first had and obtained.

E. So long as the Declarant shall retain ownership of any units, it may utilize any such unit or units for sales offices, models or other usage for the purpose of selling units within said project. The Declarant may assign this limited commercial usage right to any other person or entities as it may choose; provided, however, that when all units have been sold, this right of commercial usage by the Declarant, its successors and assigns shall immediately cease.

F. The use of the condominium may be further restricted under the By-Laws of the Association, or its Rules and Regulations.

ARTICLE VI.Easements

In addition to easements and rights established and/or reserved elsewhere in this Declaration, the following easements and rights are hereby established as covenants and burdens running with the real property and the improvements thereon:

A. In case of any emergency originating in or threatening any unit, regardless of whether the owner is present at the time of such emergency, the Board of Directors of the Association, or any other person authorized by it, or the managing agent, shall have the right to enter such unit for the purpose of remedying or abating the cause of such emergency, and such right of entry shall be immediate.

B. Each unit owner shall have an easement in common with the other owners of all units to use all pipes, wires, ducts, cables, conduits, public utility lines and other common facilities located in any of the other units and serving his unit. Each unit shall be subject to an easement in favor of the owners of all other units to use the pipes, ducts, cables, wires, conduits, public utility lines and other common facilities serving such other units and located in such unit. The Board of Directors of the Association or their designee shall have the right of access to each unit to inspect the same, to remove violations therefrom and to maintain, repair, or replace the common facilities contained therein or elsewhere in the building.

C. The initial and subsequent Boards may grant or assume easements, leases, or licenses for utility purposes for the benefit of the condominium, including the right to install, lay, maintain, repair, and replace water lines, pipes, sewer lines, gas mains, telephone and television wires and equipment and electrical conduits and wires over, under, along and on any portion of the units and/or common areas and facilities; and, each unit owner hereby grants to the Board, or its designee, the irrevocable power of attorney to execute, acknowledge, and record for or in the name of the Association or each unit owner such instruments as may be necessary to effectuate the foregoing.

D. Ingress and egress is reserved for pedestrian traffic over, through and across sidewalks, paths, walks, and lanes as the same from time to time may exist upon the common areas and facilities; and, for vehicular traffic over, through and across such portions of the common areas and facilities as from time to time may be paved and intended for such purposes, for all unit owners of units in all phases of CAMPUS EDGE, their guests, families, invitees, lessees, the Association, the Declarant, its successors and assigns.

E. The Declarant hereby reserves unto itself the right to grant easements over any of the common areas and facilities of this phase of CAMPUS EDGE, to be used for, by, or in connection with any other phases of CAMPUS EDGE, which may hereafter be erected on the property described in ARTICLE III hereof, pursuant to this Declaration, as may become necessary for the purpose of the Declarant, its grantee, lessee, successor, or assigns, servicing such adjacent phases with utility services, drainage and easements for ingress and egress and regress.

F. In the event that any unit shall encroach upon any of the common areas and facilities, or any other unit or units; for any reason not caused by the purposeful or negligent act of the unit owner, or agents of such owner, then an easement appurtenant to such unit shall exist for the continuance of such encroachment upon the common areas and facilities or upon a unit for so long as such encroachment shall naturally exist; and, in the event that any portion of the common areas and facilities shall encroach upon any unit, then an easement shall exist for the continuance of such encroachment of the common areas and facilities upon any unit for so long as such encroachment shall naturally exist. If any unit or common areas and facilities shall be partially or totally destroyed as a result of fire or other casualty, or as a result of condemnation or eminent domain proceedings, and if upon reconstruction of such

unit and/or common areas and facilities in accordance with this Declaration, there exists encroachments of portions of the common areas and facilities upon any unit, or of any unit upon any other unit or upon any portion of the common areas and facilities, then such encroachments shall be permitted and a valid easement for the maintenance thereof shall exist so long as such encroachments shall naturally remain.

ARTICLE VII.

The Association

To efficiently and effectively provide for the administration and maintenance of CAMPUS EDGE, PHASE 1, and future phases, if any, by the unit owners, a nonprofit North Carolina corporation known and designated as CAMPUS EDGE UNIT OWNERS, INC., (hereinafter the "Association"), has been organized, a true copy of its Articles of Incorporation having been recorded in Book 1261 at Page 0003 in the Office of the Register of Deeds of New Hanover County, North Carolina, and the provisions thereof are incorporated herein by reference. The Association shall administer the operation and management of the condominium, CAMPUS EDGE, PHASE 1, as well as future phases, if any, and shall undertake and perform all acts and duties incident thereto in accordance with the terms of its Articles of Incorporation and its duly adopted By-Laws. A true copy of the original By-Laws are attached hereto as Exhibit "C" and expressly made a part hereof by reference.

A. Declarant Control: Until the 15th day of August, 1991, or until such time as 475 of the units in all phases have been deeded to unit owners, whichever occurs first, the Board of Directors of the Association shall consist of those three (3) individuals appointed by the Declarant to the initial Board of Directors of the Association as stated in its Articles of Incorporation, or their successors or replacements, as provided for in the duly adopted By-Laws of the Association. Until said date, said Board shall exclusively be responsible for the total operation and management of the Association, exercising all powers, duties, and obligations thereof, free from interference or control by any and all unit owners; provided, however, that said Board shall manage and operate the Association in a manner consistent with the terms and conditions of this Declaration, any and all supplements or amendments hereto, the Association's Articles of Incorporation and its duly adopted By-Laws; provided, further, however, that the Declarant may by written notice to each unit owner at any time prior to the above-referenced date manifest its intention to cause the resignation of said Board of Directors at which time the initial meeting of the membership of the Association shall be called for the purpose of the election of a new Board of Directors of the Association from the membership thereof, who shall then become responsible for the operation and management of the Association.

B. Membership and Voting Rights: Membership and voting rights in the Association shall be as provided in Article 4 of its Articles of Incorporation and paragraph 2 of the By-Laws referred to and incorporated herein as stated hereinabove; membership being mandatory for all unit owners of all units in all phases of CAMPUS EDGE.

C. Powers: The Association shall have all powers granted to it as stated in Article V of said Articles of Incorporation.

D. Common Expenses: The common expenses of the Association shall be shared by the unit owners in the same proportions that the undivided interest in the common areas and facilities appurtenant to each owner's unit bears to the total of all undivided interests in the common areas and facilities appurtenant to all units, and as assessment against the unit owners and their units as provided for hereinbelow.

E. Management and Maintenance:

1. The Association, as a common expense, shall be responsible for the maintenance, repair and replacement of all of the common areas and facilities, including

those portions thereof which contribute to the support of the building or buildings, and all conduits, ducts, plumbing, wiring, and other facilities located in the common areas and facilities for the furnishing of utility and other services to the units and said common areas and facilities, and should any incidental damage be caused to any unit by virtue of any work which may be done or caused to be done by the Association in the maintenance, repair, or replacement of any common areas and facilities, the Association shall, at its expense, repair such incidental damage. Whenever the maintenance, repair, and replacement of any item for which the Association is obligated to maintain, replace or repair at its expense is occasioned by any act of a unit owner, his immediate family, guests, or invitees, and such loss or damage may be covered by any insurance maintained in force by the Association, the proceeds of the insurance received by the Association shall be used for the purpose of making such maintenance, repair, or replacement, except that the unit owner who is responsible for the act causing the damage (whether done by himself or by his family, guests, or invitees) shall be required to pay such portion of the cost of such maintenance, repair, and replacement as shall, by reason of the applicability of any deductibility provision of such insurance, exceed the amount of the insurance proceeds applicable to such maintenance, repair, or replacement.

2. The Association shall have the right to make or cause to be made such alterations or improvements to the common areas and facilities which do not prejudice the rights of the owner of any unit in the use and enjoyment of his unit, provided the making of such alterations and improvements are approved by the Board of Directors of the Association, and the cost of such alterations or improvements shall be common expenses to be assessed and collected from all of the owners of units. However, where any alterations and improvements are exclusively or substantially for the benefit of the owner or owners of a certain unit or units requesting the same, then the cost of such alterations or improvements shall be assessed against and collected solely from the owner or owners of the unit or units exclusively or substantially benefited, the assessment to be levied in such proportion as may be determined by the Board of Directors of the Association.
3. 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. 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 this Declaration, the By-Laws, or the Unit Ownership Act, to have the approval of the Board of Directors or 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 as provided in this Declaration and the By-Laws, subject always to the supervision and right of approval of the Board of Directors.

4. Unit Owners Maintenance:

Every owner shall perform promptly all maintenance and repair work within his unit which, if omitted, would affect the condominium, either in its entirety or in a part belonging to other owners, every owner being expressly responsible for the damages and liability which his failure to do so may engender. The owner of each unit shall be liable and responsible for the maintenance, repair, and replacement, as the case may be, of all air conditioning and heating equipment, stoves, refrigerators, fans, or other appliances or equipment, including any fixtures and/or their connections required to provide water, light, power, telephone, sewage and sanitary service to his unit. Such owner shall further be responsible and liable for the maintenance, repair, and replacement of the surfaces of any and all walls, ceilings, and floors which are a part of his unit, including painting, decorating, and furnishings, and all other accessories which such owner may desire to place or maintain in his unit. Whenever the maintenance, repair, and replacement of any item for which the owner of a unit is obligated to maintain, replace, or repair at his own expense is occasioned by any loss or damage which may be covered by any insurance maintained in force by the Association, the proceeds of the insurance received by the Association shall be used for the purpose of making such maintenance, repair, or replacement except that the owner of such unit shall be, in said instance, required to pay such portion of the costs of such maintenance, repair, and replacement as shall, by reason of the applicability of any deductibility provision of such insurance, exceed the amount of the insurance proceeds applicable to such maintenance, repair, or replacement. All glass doors, window frames, panes and screens are a part of the respective units and shall be maintained by the respective unit owners.

All parts of a unit shall be kept in good condition and repair by and at the expense of the owner. The unit shall be maintained by the owner in a clean and safe condition, free of nuisance. Each unit owner will promptly comply with any requirements of the insurance underwriters of the insurance for the common areas and facilities when so requested in writing by the Board or its designated agent. Any failure of an owner to repair, maintain, or replace as may be required pursuant to this Declaration, or a determination by the Board or its designated agent that such failure will endanger or impair the value of the common areas and facilities or any unit may be, upon written notice to the owner of the nature of the required repair, maintenance, or replacement, repaired or replaced by the Association at the expense of the unit owner, to be collected by special assessment as provided herein and in the By-Laws. Such assessment may include the cost to the Association incurred in the abatement of any nuisance maintained by the unit owner therein.

5. 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.

F. Insurance:

1. Acquisition: Insurance policies upon the condominium (other than title insurance) shall be purchased by the Association in the name of the Board of Directors of the Association, as Trustee for the unit owners and their respective mortgagees as their interests may appear, and shall provide for the issuance of certificates or mortgage endorsements to the holders of first mortgages on the units or any of them, and if the companies writing such policies will agree, the policies shall provide that the insurer waives its rights of subrogation as to any claims against unit owners, the Association and their respective servants, agents, and guests. Each unit owner may obtain insurance, at his own expense, affording coverage upon his unit, his personal property and for his personal liability and as may be permitted or required by law, but all such insurance shall contain the same waiver of subrogation as that referred to above if the same is available.
2. Coverage: All buildings and improvements upon the land and all personal property included in the common areas and facilities shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, or by ninety percent co-insurance coverage or by such other form of policy as the Board of Directors annually determines will most reasonably provide the funds necessary to repair or reconstruct the insured improvements. Such coverage shall afford protection against (a) loss or damage by fire and other hazards covered by a standard extended coverage endorsement, and (b) such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the building on the real property, including, but not limited to, vandalism and malicious mischief.
3. Public Liability Insurance: Public liability insurance shall be secured by the Association in such amount and with such coverage as shall be deemed necessary by the Board of Directors, including, but not limited to, an endorsement to cover liability of the unit owners as a group or to a single unit owner. There shall also be obtained such other insurance coverage as the Board of Directors or manager shall determine from time to time to be desirable or necessary.
4. Premiums: Premiums upon insurance policies purchased by the Association shall be paid by the Association and chargeable by the Association as a common expense.
5. Proceeds: All insurance policies purchased by the Association shall be for the benefit of the Association and the unit owners and their mortgagees as their interests may appear, and shall provide that all proceeds thereof shall be payable to the Association as insurance trustee under this Declaration. The Board of Directors of the Association is hereby irrevocably appointed agent for each unit owner and his mortgagee as their interests may appear for the purpose of compromising and settling claims arising under insurance policies purchased by the Board of Directors for the benefit of the Association and the unit owners; said Board of Directors or its designee is hereby

further empowered to execute and deliver releases to the insurance carrier upon the payment of claims. The Board of Directors' duty or its designee's duty upon receipt of such proceeds shall be to hold the same in trust for the purposes elsewhere stated herein or in the By-Laws for the benefit of the Association and the unit owners and their mortgagees, as their interests may appear.

6. Distribution of Insurance Proceeds: Proceeds of insurance policies shall be payable to the Board of Directors of CAMPUS EDGE UNIT OWNERS, INC., as insurance trustee and shall be distributed to or for the benefit of the beneficial owners in the following manner:
- (a) Expense of the Trust: All expenses of the insurance trustee shall be first paid or provision made therefor, if any;
 - (b) Reconstruction or Repair: If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost thereof as determined in Paragraph F(7) hereof. Any proceeds remaining after defraying such cost shall be distributed as surpluses to the beneficial owners of the damaged units pursuant to Paragraph I. hereof;
 - (c) Failure to Reconstruct or Repair: If it is determined, as provided in Paragraph F(7) hereof, that the damage for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed as surpluses to the beneficial owners of the damaged units thereof pursuant to Paragraph I. hereof;
 - (d) Mortgagees: In the event a mortgagee endorsement has been issued as to a unit, the share of the unit owner shall be held in trust for the mortgagee and the unit owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether any damaged property shall be reconstructed or repaired.

7. Damage and Destruction:

Determination to Reconstruct or Repair: If any part of the condominium property shall be damaged by casualty, whether it shall be reconstructed or repaired shall be determined in the following manner:

- (a) Common Areas and Facilities: If the damaged improvement is a common area or facility, the damaged property shall be reconstructed or repaired, unless it is determined in the manner elsewhere provided that the condominium shall be terminated;
- (b) Units:
 - (i) Partial Destruction: If the damaged improvement is a unit, and if termination as provided in subparagraph (ii) below does not take place, the damaged property shall be reconstructed or repaired unless within sixty (60) days after the casualty it is

determined by agreement in the manner elsewhere provided that the condominium shall be terminated;

- (ii) Total Destruction: If more than two-thirds ($\frac{2}{3}$) of the units are destroyed and the owners of three-fourths ($\frac{3}{4}$) of the units in the entire condominium should determine not to proceed with repair or restoration, then the procedure set forth in Section 47A-25 of the North Carolina Statutes, and any amendments thereto, shall take place.

Plans and Specifications: Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original building, portions of which are attached hereto as exhibits; or if not, then according to plans and specifications approved by the Board of Directors of the Association, and if the damaged property is a unit, by the owners of all damaged units therein which approvals shall not be unreasonably withheld.

Responsibility: If the damage is only to those parts of one unit for which the responsibility of maintenance and repair is that of the unit owner, then the unit owner shall be responsible for reconstruction and repair after casualty. In all other instances the responsibility of reconstruction and repair after casualty shall be that of the Association.

Estimate of Costs: Immediately after a determination to rebuild or repair damage to property for which the Association has the responsibility of reconstruction and repair, the Association shall obtain reliable and detailed estimates of the costs to rebuild or repair.

Assessments: If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs thereof are insufficient, assessments shall be made against the unit owners who own the damaged units, and against all unit owners in the case of damage to common areas and facilities, in sufficient amounts to provide funds for the payment of such costs. Such assessments against unit owners for damage to units shall be in proportion to the cost of reconstruction and repair of their respective units. Such assessments on account of damage to common areas and facilities shall be in proportion to the unit owner's share in the common areas and facilities.

G. Association to Maintain Register of Owners and Mortgagees:

The Association shall at all times maintain a Register setting forth the names of the owners of all of the units. In the event of the sale or transfer of any unit to a third party, the purchaser or transferee shall notify the Association in writing of his interest in such unit together with such recording information as shall be pertinent to identify the instrument by which such purchaser or transferee has acquired his interest in any unit. Further, the owner of each unit shall notify the Association of the names of the parties holding any mortgage or mortgages on any unit, the amount of such mortgage or mortgages and the recording information which shall be pertinent to identify the mortgage or mortgages. The holder of any mortgage or mortgages upon any unit may, if he so desires, notify the Association of the existence of any mortgage or mortgages held by such party on any unit and, upon receipt of such notice, the Association shall register in its records all pertinent information relating thereto.

H. Assessments: Liability, Lien and Enforcement: The Association has been given the authority to administer the operation and management of the condominium, it being recognized that the delegation of such duties to one entity is, in the best interest of the owners of all units. To properly administer the operation and management of the condominium, the Association will incur for the mutual benefit of all of the owners of units, costs and expenses which are sometimes herein referred to as "common expense". To provide the funds necessary for such proper operation, management, and capital improvement, the Association has heretofore been granted the right to make, levy and collect assessments against the unit owners and their units. In furtherance of this grant of authority to the Association to make, levy and collect assessments to pay the costs and expenses for the operation, management of and capital improvements to the condominium, the following provisions shall be operative and binding upon all the owners of all units:

1. All assessments levied against the unit owners and their units shall be uniform and, unless specifically otherwise provided for in this Declaration, all assessments made by the Association shall be in such an amount that any assessment levied against a unit owner and his unit shall bear the same ratio to the total assessment made against all unit owners and their units as the undivided interest in common areas and facilities appurtenant to each condominium unit bears to the total undivided interest in common areas and facilities appurtenant to all units. Should the Association be the owner of a unit or units, the assessment which would otherwise be due and payable to the Association by the owner of such unit or units, reduced by the amount of income which may be derived from the leasing of such unit or units by the Association, shall be apportioned and the assessment therefor levied ratably among the owners of all units which are not owned by the Association, based upon their proportionate interests in common areas and facilities exclusive of the interests therein appurtenant to any unit or units owned by the Association.
2. Assessments provided for herein shall be payable in annual, quarterly or monthly installments, or in such other installments and at such times as may be determined by the Board of Directors of the Association. Such assessments shall commence for each unit on the first day of the first month following the recordation of the deed in the New Hanover County, North Carolina Registry from the Declarant to the first unit owner in said phase hereof. Declarant shall, for a period of sixty (60) days after the recording of said deed, pay no assessments for each unit in said phase not deeded, but thereafter shall pay one-half (1/2) of the assessment on any unsold, unrented and unoccupied unit and a full assessment for each unit rented or occupied.
3. The Board of Directors of the Association shall establish an annual budget in advance for each fiscal year (which shall correspond to the calendar year, except that in the initial year of operation of the condominium, the fiscal year shall commence with the closing of the sale of the first condominium unit). Such budget shall project all expenses for the forthcoming year which may be required for the proper operation, management, and maintenance of the condominium, including a reasonable allowance for contingencies and reserves, such budget to take into account projected anticipated income which is to be applied in reduction of the amounts required to be collected as an assessment each year. The Board of Directors shall keep

separate, in accordance with Paragraph 4 hereof, items relating to operation and maintenance from items relating to capital improvements. Upon adoption of such annual budget by the Board of Directors of the Association, copies of said budget shall be delivered to each owner of a unit and the assessment for said year shall be established based upon such budget, although the delivery of a copy of said budget to each owner shall not affect the liability of any owner for such assessment. Should the Board of Directors at any time determine, in its sole discretion, that the assessments levied are, or may prove to be, insufficient to pay the costs of operation and management of the condominium, or in the event of emergencies, the Board of Directors shall have the authority to levy such additional assessment or assessments it may deem to be necessary, not to exceed a 10% increase over the previous year's assessment, without approval of the membership.

4. The Board of Directors of the Association, in establishing the annual budget for operation, management, and maintenance of the condominium, may designate therein a sum to be collected and maintained as a reserve fund for replacement of and capital improvements to the common areas and facilities, which capital improvement and replacement fund (capital improvement fund) shall be for the purpose of enabling the Association to replace structural elements and mechanical equipment constituting a part of the common areas and facilities, as well as the replacement of personal property which may constitute a portion of the common areas and facilities held for the joint use and benefit of the owners of units. The amount to be allocated to the capital improvement fund may be established by said Board of Directors so as to collect and maintain a sum reasonably necessary to anticipate the need for replacement of common areas and facilities. The amount collected for the capital improvement fund shall be maintained in a separate account by the Association and such monies shall be used only to make capital improvements to common areas and facilities. Any interest earned on monies in the capital improvement fund may, in the discretion of the Board of Directors of the Association, be expended for current operation and maintenance.
5. All monies collected by the Association shall be treated as the separate property of the Association, and such monies may be applied by the Association to the payment of any expense of operating and managing the condominium, or to the proper undertaking of all acts and duties imposed upon it by virtue of this Declaration, the Articles of Incorporation and the By-Laws of the Association. As monies for any assessment are paid unto the Association by any owner of a unit, the same may be co-mingled with monies paid to the Association by the other owners of units. Although all funds and common surplus, including other assets of the Association, and any increments thereto or profits derived therefrom or from the leasing or use of common areas and facilities, shall be held for the benefit of the members of the Association, no member of the Association shall have the right to assign, hypothecate, pledge or in any manner transfer his membership interest therein, except as an appurtenance to his unit. When the owner of a unit shall cease to be a member of the Association by reason of his divestment of ownership of such unit, by whatever

means, the Association shall not be required to account to such owner for any share of the funds or assets of the Association, or which may have been paid to the Association by such owner, as all monies which any owner has paid to the Association shall be and constitute an asset of the Association which may be used in the operation and management of the condominium.

6. The payment of any assessment or installment thereof shall be in default if such assessment or installment is not paid to the Association within thirty (30) days of the due date for such payment. When in default, the delinquent assessment or delinquent installment thereof due to the Association shall bear interest at eighteen percent (18%) per annum until such delinquent assessment or installment thereof, and all interest due thereon, has been paid in full to the Association. All monies owing to the Association shall be due and payable at the main office of the Association in the State of North Carolina.
7. The owner or owners of each unit shall be personally liable, jointly and severally, to the Association for the payment of all assessments, regular or special, which may be levied by the Association against such unit while such party or parties are owner or owners of a unit. In the event that any unit owner or owners are in default in payment of any assessment or installment thereof owed to the Association, such unit owner or owners shall be personally liable, jointly and severally, for interest on such delinquent assessment or installment thereof as above provided, and for all costs of collecting such assessment or installment thereof and interest thereon, including a reasonable attorney's fee, whether suit be brought or not.
8. No owner of a unit may exempt himself from liability for any assessment levied against him or his unit by waiver of the use of enjoyment of any of the common areas and facilities, or by abandonment of the unit or in any other way.
9. Recognizing that proper operation and management of the condominium requires the continuing payment of costs and expenses therefor, and that such proper operation and maintenance results in benefit to all of the owners of units, and that the payment of such common expenses represented by the assessments levied and collected by Association is necessary in order to preserve and protect the investment of each unit owner, the Association is hereby granted a lien upon each unit and its appurtenant undivided interest in common areas and facilities, which lien shall secure and does secure the monies due for all assessments now or hereafter levied against the owner of each such unit, which lien shall also secure interest, if any, which may be due on the amount of any delinquent assessments owing to the Association, and which lien shall also secure all costs and expenses, including a reasonable attorney's fees, which may be incurred by the Association in enforcing this lien upon said unit, and its appurtenant undivided interest in common areas and facilities. The lien granted to the Association may be foreclosed in the manner provided by North Carolina General Statute 47A-22 and in any suit for the foreclosure of said lien, the Association shall be entitled to a reasonable rental from the owner of any

unit from the date on which the payment of any assessment or installment thereof became delinquent, and shall be entitled to the appointment of a receiver for said unit. The lien granted to the Association shall further secure such advances for taxes, and payments on account of superior mortgages, liens, or encumbrances which may be required to be advanced by the Association in order to preserve and protect its lien, and the Association shall further be entitled to interest at the highest rate allowed by law on any such advances made for such purpose. All persons, firms, or corporations who shall acquire, by whatever means, any interest in the ownership of any unit, or who may be given or acquire a mortgage, lien, or other encumbrance thereon, are hereby placed on notice of the lien rights granted to the Association, and shall acquire such interest in any unit expressly subject to such lien rights.

10. The lien herein granted unto the Association shall be enforceable from and after the time of recording a claim of lien in the public records of New Hanover County, North Carolina, which claim shall state the description of the unit encumbered thereby, the name of the record owner, the amount due and the date when due. The claim of lien shall be recordable any time after default and the lien shall continue in effect until all sums secured by said lien as herein provided shall have been fully paid. Such claims of lien shall include only assessments which are due and payable when the claim of lien is recorded, plus interest, costs, attorney's fees, advances to pay taxes and prior encumbrances and interest thereon, all as above provided. Such claims of lien shall be signed and verified by an officer or agent of the Association. Upon full payment of all sums secured by such claim of lien, the same shall be satisfied of record. The lien provided for herein shall be subordinated to the lien of any first mortgage or deed of trust and any person, firm, or corporation acquiring title to any unit and its appurtenant undivided interest in common areas and facilities by virtue of any foreclosure, deed in lieu of foreclosure or judicial sale, shall be liable and obligated only for assessments as shall accrue and become due and payable for said unit and its appurtenant undivided interest in common areas and facilities subsequent to the date of acquisition of such title, and it shall not be liable for the payment of any assessments which were in default and delinquent at the time it acquired such title. In the event of the acquisition of title to a unit by foreclosure, deed in lieu of foreclosure or judicial sale, any assessments or assessments as to which the party so acquiring title shall not be liable shall be absorbed and paid by all owners of all units as a part of the common expenses, although nothing herein contained shall be construed as releasing the party liable for such delinquent assessment from the payment thereof or the enforcement of collection of such payment by means other than foreclosure.
11. Whenever any unit may be leased, sold, or mortgaged by the owner thereof, the Association, upon written request of the unit owner, shall furnish to the proposed lessee, purchaser, or mortgagee, a statement verifying the status of payment of any assessment which shall be due and payable to the Association by such unit. Such statement shall be exercised by any officer of the Association, and any lessee, purchaser,

or mortgagee may rely upon such statement in concluding the proposed lease, purchase, or mortgage transaction, and the Association shall be bound by such statement.

In the event that a unit is to be leased, sold, or mortgaged at the time when payment of any assessment against the owner of said unit and such unit due to the Association shall be in default (whether or not a claim of lien has been recorded by the Association), then the rent, proceeds of such purchase, or mortgage proceeds, shall be applied by the lessee, purchaser, or mortgagee first to payment of any then delinquent assessment or installments thereof due to the Association before the payment of any rent, proceeds of purchase, or mortgage proceeds to the owner of any unit who is responsible for payment of such delinquent assessment.

In any voluntary conveyance of a unit, the purchaser thereof shall be jointly and severally liable with seller for all unpaid assessments against seller made prior to the time of such voluntary conveyance, without prejudice to the rights of the purchaser to recover from seller the amounts paid by purchaser therefor.

Institution of a suit at law to attempt to effect collection of the payment of any delinquent assessment shall not be deemed to be an election by the Association which shall prevent it from thereafter seeking, by foreclosure action, enforcement of the collection of any sums remaining owing to it, nor shall proceeding by foreclosure to attempt such collection be deemed to be an election precluding the institution of a suit at law to collect any sum then remaining owing to Association.

I. Common Surplus: Common surplus, meaning all funds and other assets of the Association (including excess of receipts of the Association, including, but not limited to assessments, rents, profits, and revenues from whatever source over amount of the common expense), shall be owned by the owners of all units in the same proportion that the undivided interest in common areas and facilities appurtenant to each owner's unit bears to the total of all undivided interest in common areas and facilities appurtenant to all units; provided, however, that said common surplus shall be held by the Association in the manner, and subject to the terms, provisions, and conditions of this Declaration, imposing certain limitations and restrictions upon the use and distribution thereof. Except for distribution of any insurance indemnity herein provided, or upon termination of the condominium, any attribution or distribution of common surplus which may be made from time to time shall be made to the then owners of units in accordance with their percentage interest in common surplus as declared herein.

ARTICLE VIII.

Termination

The condominium shall be terminated, if at all, in the following manner:

A. The termination of the condominium may be affected only by the unanimous agreement of all unit owners of all units of all phases of CAMPUS EDGE expressed in an instrument to that effect duly recorded and, provided, that the holders of all liens affecting any of the units consent thereunto, or agree, in either case by instrument duly recorded, that their liens be transferred to the percentage of the undivided interest of the unit owner in the property as provided in Subparagraph C below. The

termination shall become effective when such agreement has been recorded in the public records of New Hanover County, North Carolina.

B. If it is determined in the manner elsewhere provided that the condominium shall not be reconstructed after casualty, the condominium plan of ownership shall be terminated and this Declaration revoked. The determination not to reconstruct after casualty shall be evidence by a certificate of the Association certifying as to the facts effecting the termination, which certificate shall become effective upon being recorded in the Public Records of New Hanover County, North Carolina.

C. After termination of the condominium, the unit owners shall own the property as tenants in common in undivided shares and the holders of mortgages and liens against the unit or units formerly owned by such unit owners shall have mortgages and liens upon the respective undivided shares of the unit owners. The undivided share or interest owned as tenants in common shall be that percentage of the undivided interest in the common areas and facilities previously owned by each unit owner. All funds held by the Association and insurance proceeds, if any, shall be and continue to be held for the unit owners in the same proportion. The costs incurred by the Association in connection with the termination shall be a common expense.

D. The members of the Board of Directors acting collectively as agent for all unit owners, shall continue to have such powers as in this Article are granted, notwithstanding the fact that the Association itself may be dissolved upon a termination.

ARTICLE IX.

Amendment of Declaration of Condominium

A. Other than as provided for in Article III hereinabove, this Declaration may be amended only in the following manner: An amendment or amendments to this Declaration may be proposed by the Board of Directors of the Association in acting upon a vote of a majority of the Directors, or by the members of the Association owning a majority of the units, whether meeting as members or by instrument in writing signed by them. Upon any amendment or amendments to this Declaration being proposed by said Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of the Association, or other officer of the Association in the absence of the President, who shall thereupon call a special meeting of the members of the Association for a date not sooner than twenty (20) days nor later than sixty (60) days from receipt by him of the proposed amendment or amendments. It shall be the duty of the Secretary to give to each member written or printed notice of such special meeting, stating the time and place thereof, and reciting the proposed amendment or amendments in reasonably detailed form, which notice shall be mailed not less than ten (10) days nor more than thirty (30) days before the date set for such special meeting. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail addressed to the member at his post office address as it appears on the records of the Association, the postage thereon prepaid. Any member may, by written waiver of notice signed by such member, waive such notice, and such waiver, when filed in the records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of notice to such member. At the meeting, the amendment or amendments proposed must be approved by an affirmative vote of members owning sixty percent (60%) of the units in the condominium in order for such amendment or amendments to become effective. Thereupon, such amendment or amendments of this Declaration of Condominium shall be transcribed and certified by the President and Secretary of the Association as having been duly adopted. The original or an executed copy of such amendment or amendments, so certified and executed with the same formalities as a deed, shall be recorded in the Public Records of New Hanover County, North Carolina, within ten (10) days from the date on which the same became effective, such amendment or amendments to specifically refer to the recording date identifying the Declaration. Thereafter, a copy of said amendment or amendments in the form in which the same were placed of

record by the officers of the Association shall be delivered to the owners of all units, but delivery of a copy thereof shall not be a condition precedent to the effectiveness of such amendment or amendments. At any meeting held to consider such amendment or amendments, the written vote of any member of the Association shall be recognized if such member is not in attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of the Association prior to such meeting or at such meeting.

B. Except as is provided for in Article III hereinabove, no alteration in the percentage of ownership in common areas and facilities appurtenant to each unit, or alteration of the basis for sharing common expenses and other apportionment of assessments which may be levied by the Association in accordance with the provisions hereof, or alteration of basis of ownership of common surplus, shall be made without the prior written consent of all of the owners of all units and all of the institutional lenders holding first mortgages or first deeds of trust on the units.

C. No alteration, amendment, or modification of the rights and privileges granted and reserved hereunder in favor of an institutional lender or institutional lenders shall be made without prior written consent of all institutional lenders holding mortgages on units in the condominium being first had and obtained.

D. No alteration, amendment, or modification of the rights and privileges granted and reserved hereunder in favor of the Declarant shall be made without the written consent of said party being first had and obtained.

ARTICLE X.

Remedies in Event of Default

The owner or owners of each unit shall be governed by and shall comply with the provisions of this Declaration and the Articles of Incorporation and By-Laws of the Association, as any of the same are now constituted or as they may be amended or supplemented from time to time. A default by the owner of any unit shall entitle the Declarant, the Association, or the owner of other units to the following relief:

A. Failure to comply with any of the terms of this Declaration or other restrictions and regulations contained in the Articles of Incorporation or By-Laws of the Association, or which may be adopted pursuant thereto, shall be grounds for relief including, without limitation, an action to recover sums due for damages, injunctive relief, foreclosure of lien, or any combination thereof. Such relief may be sought by the Association or, if appropriate, by an aggrieved unit owner.

B. Each unit owner shall be liable for the expense of any maintenance, repair, or replacement rendered necessary by his act, neglect, or carelessness, or by that of any member of his family, or his or their guests, employees, agents, or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy, or abandonment of a unit or its appurtenances. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance companies of rights of subrogation.

C. In any proceedings arising because of an alleged default by a unit owner, the Association, if successful, shall be entitled to recover the costs of the proceeding and such reasonable attorney's fees as may be determined by the Court, but in no event shall any unit owner be entitled to such attorney's fees.

D. The failure of the Association or any unit owner to enforce any right, provision, covenant, or condition which may be granted by this Declaration or the other above-mentioned documents shall not constitute a

waiver of the right of the Association or of the unit owner to enforce such right, provision, covenant, or condition in the future.

E. All rights, remedies and privileges granted to the Association or the owner or owners of a unit pursuant to any terms, provisions, covenants, or conditions of this Declaration or other above-mentioned documents, shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies, or privileges as may be available to such party at law or in equity.

F. The failure of the Declarant to enforce any right, privilege, covenant, or condition which may be granted to it by this Declaration or other above-mentioned document shall not constitute a waiver of the right of Declarant to thereafter enforce such right, provision, covenant, or condition in the future.

G. The failure of an institutional lender of institutional lenders to enforce any right, provision, privilege, covenant, or condition which may be granted to it or them by this Declaration or other above-mentioned documents, shall not constitute a waiver of the right of said party of parties to thereafter enforce such right, privilege, covenant, or condition in the future.

ARTICLE XI.

Rights Reserved Unto Institutional Lenders

"Institutional Lender" or "Institutional Lenders", as the terms are used herein, shall mean and refer to banks, savings and loan associations, insurance companies, or other reputable mortgage lenders. So long as any institutional lender or institutional lenders shall hold any mortgage upon any unit or units, or shall be the owner of any unit or units, such institutional lender or institutional lenders shall have the following rights:

A. To approve the company or companies with whom casualty insurance is placed.

B. To examine, at reasonable times and upon reasonable notice, the books and records of the Association and to be furnished at least one copy of the annual financial statement and report of the Association, prepared by a certified public accountant designated by the Association, such financial statement and report to be furnished by April 15 of each calendar year.

C. To be given notice by the Association of the call of any meeting of the membership to be held for the purpose of considering any proposed amendment, other than as provided by Article III hereinabove, to this Declaration, or the Articles of Incorporation and By-Laws of the Association, which notice shall state the nature of the amendment being proposed.

D. To be given notice of default by any owner owning a unit encumbered by a mortgage held by the institutional lender or institutional lenders, such notice to be given in writing and to be sent to the principal office of such institutional lender or institutional lenders, or to the place which it or they may designate in writing. Whenever any institutional lender or institutional lenders desire the provisions of this Article to be applicable to it, it shall serve or cause to be served written notice of such fact upon the Association by registered mail or certified mail addressed to the Association and sent to its address stated herein, identifying the unit or units upon which any such institutional lender or institutional lenders hold any mortgage or mortgages, or identifying any units owned by them, or any of them, together with sufficient pertinent facts to identify any mortgage or mortgages which may be held by it or them, and which notice shall designate the place to which notices are to be given by the Association to such institutional lender or institutional lenders.

ARTICLE XII.Severability

In the event that any of the terms, provisions, or covenants of this Declaration are held to be partially or wholly invalid or unenforceable for any reason whatsoever, such holding shall not affect, alter, modify, or impair in any manner whatsoever any of the other terms, provisions, or covenants hereof or the remaining portions of any terms, provisions, or covenants held to be partially invalid or unenforceable.

ARTICLE XIII.Liberal Construction

The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan of condominium ownership. The Article headings are for convenience of reference only and shall not be considered terms of this Declaration.

ARTICLE XIV.Declaration of Condominium Binding
on Assigns and Subsequent Owners

The restrictions and burdens imposed by the Articles of this Declaration are intended to and shall constitute covenants running with the land, and shall constitute an equitable servitude upon each unit and its appurtenant undivided interest in common areas and facilities; this Declaration shall be binding upon the Declarant, its successors and assigns, and upon all parties who may subsequently become owners of units in the condominiums, and their respective heirs, devisees, legal representatives, successors and assigns. This Declaration and the exhibits attached hereto and amendments hereof shall be construed and controlled by and under the laws of the State of North Carolina.

ARTICLE XV.Eminent Domain

In the event of a taking by eminent domain (or condemnation or a conveyance in lieu of condemnation) of part or all of the common areas and facilities, the award of such taking shall be payable to the Association, which shall represent the owners named in the proceedings. Said award shall be utilized to the extent possible for the repair, restoration, replacement, or improvement of the remaining common areas and facilities, if only part are taken. If all or more than two-thirds (2/3) of all of the general common areas and facilities are taken, it shall be deemed a destruction of more than two-thirds (2/3) of all of the general common areas and facilities and the condominium shall be terminated as hereinbefore provided. Any funds not utilized (in the case of a partial taking) shall be applied in payment of common expenses otherwise assessable. In the event of a taking of all or part of a unit, the award shall be made payable to the owner of such unit and his mortgagee, if any, as their interests may appear.

ARTICLE XVI.

The following named individual is designated as the person to receive service of process for the Association:

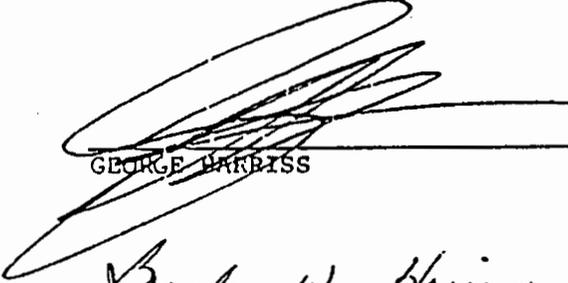
Richard Collins
3905 Oleander Drive
Wilmington, North Carolina 28403

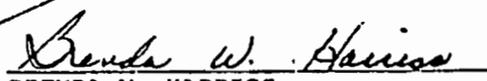
ARTICLE XVII.

Warranties and Representations

The Declarant specifically disclaims any intent to have made any warranty or representation in connection with the condominium, except as specifically set forth herein, and no person shall rely upon any warranty or representation not so specifically made therein. Any estimates of common expenses, taxes, or other charges are deemed accurate, but no warranty or guaranty is made or intended, nor may one be relief upon.

IN WITNESS WHEREOF, the Declarant, GEORGE HARRISS and wife, BRENDA W. HARRISS, have hereunto set their hands and seals the day and year first above written.


 _____ (SEAL)
 GEORGE HARRISS

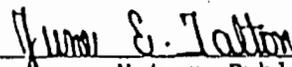

 _____ (SEAL)
 BRENDA W. HARRISS

STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

I, a Notary Public of the County and State aforesaid, certify that GEORGE HARRISS and his wife, BRENDA W. HARRISS, both personally came before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and official stamp or seal, this the 21st day of August, 1984.



 Notary Public

My Commission Expires:

10-22-87



JOINDER AND CONSENT OF TRUSTEE AND BENEFICIARY/MORTGAGEE

FIRST UNION NATIONAL BANK and Norman B. Osborn, as Trustee, join in the execution of this "DECLARATION CREATING UNIT OWNERSHIP OF PROPERTY UNDER THE PROVISIONS OF CHAPTER 47A OF THE GENERAL STATUTES OF THE STATE OF NORTH CAROLINA" for the sole purpose of subjecting, submitting and subordinating any and all right, title and interest in the property described on Page 1. of said Declaration, that they have, or either of them has, or may have, by virtue of that Deed of Trust recorded in BOOK 1246, at PAGE 0430, in the Office of the Register of Deeds of New Hanover County, North Carolina, to said DECLARATION, and every provision hereof, and to the jurisdiction of CAMPUS EDGE UNIT OWNERS, INC., as the same may be amended or supplemented from time to time.

IN WITNESS WHEREOF, FIRST UNION NATIONAL BANK has caused this JOINDER AND CONSENT to be signed in its corporate name by its duly authorized officers and its seal to be hereunto affixed by authority of its Board of Directors, this the 21st day of August, 1984; and, NORMAN B. OSBORN, as TRUSTEE, has hereunto set his hand and seal, this the 21st day of August, 1984.

[Signature] (SEAL)
NORMAN B. OSBORN, TRUSTEE

(SEAL)
ATTEST:
[Signature]
Assistant Secretary

FIRST UNION NATIONAL BANK
BY: [Signature]
Assistant Vice-President

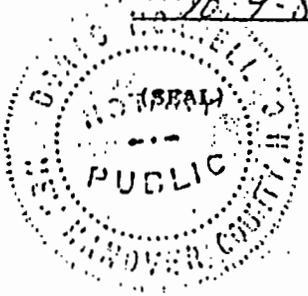


STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I, a Notary Public of the County and State aforesaid, certify that NORMAN B. OSBORN, TRUSTEE, personally appeared before me this day and acknowledged the execution of the foregoing JOINDER AND CONSENT. Witness my hand and official stamp or seal, this the 21st day of August, 1984.

[Signature]
Notary Public

My Commission Expires: 10-9-88

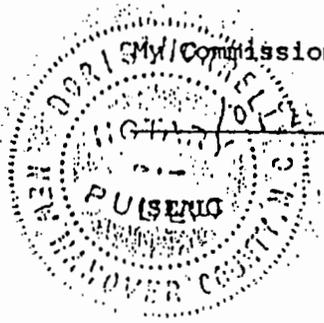


STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I, a Notary Public of the County and State aforesaid, certify that B. Mason Hanfield Jr., personally came before me this day and acknowledged that he is Assistant Secretary of FIRST UNION NATIONAL BANK a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its Assistant Vice-President, sealed with its corporate seal and attested by him self as its Assistant Secretary. Witness my hand and official stamp or seal, this the 21st day of August, 1984.

[Signature]
Notary Public

My Commission Expires: 10-9-88



STATE OF NORTH CAROLINA
New Hanover County
The Foregoing Certificate of _____
June E. Talton and
Doris Horrell, Notaries Public
are certified to be correct.
This the 23 day of Aug, 19 84

Rebecca P. Tucker, Register of Deeds
By [Signature]

PREPARED BY: [Signature]

DATE: [Date]

SCALE: [Scale]

PROJECT: [Project Name]

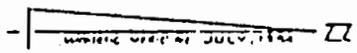
DESCRIPTION: [Description]

BY: [Signature]

FOR: [Client Name]

PROJECT NO: [Project No]

NOTES: [Notes]

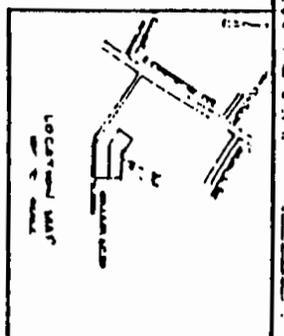
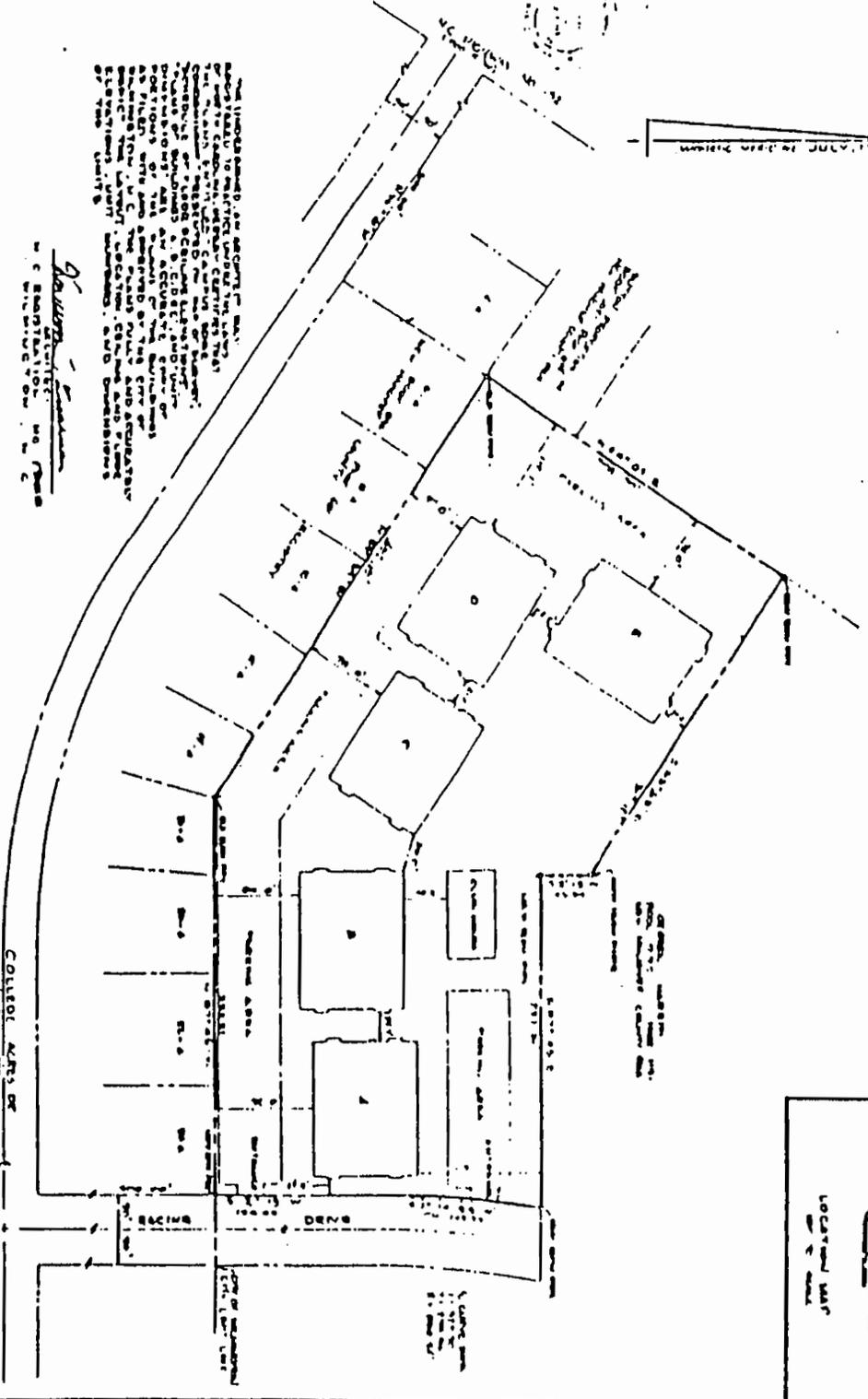


THE LOTS SHOWN ON THIS MAP ARE THE RESULT OF A SURVEY MADE BY [Name] AND ARE SUBJECT TO THE RECORDS OF THE [County] REGISTERED PLAT BOOK [Number] PAGE [Number].

[Signature]

MAP OF SURVEY

SCALE: 1" = 100'



WALL OF [Name]

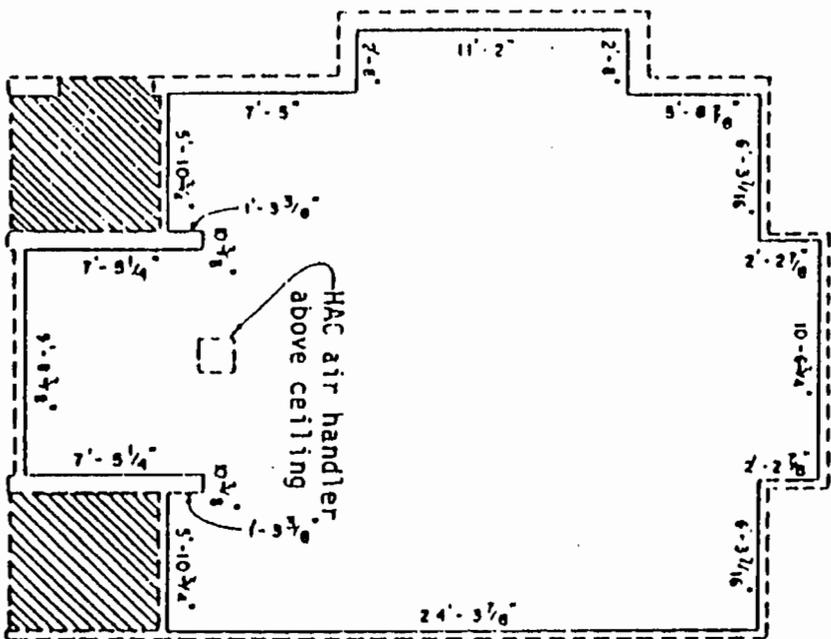
DEVELOPED BY
GEORGE HARRIS
440 BECINE DR
WILMINGTON, NORTH CAROLINA 28403

CAMPUS EDGE CONDOMINIUMS
WILMINGTON, NORTH CAROLINA 28403

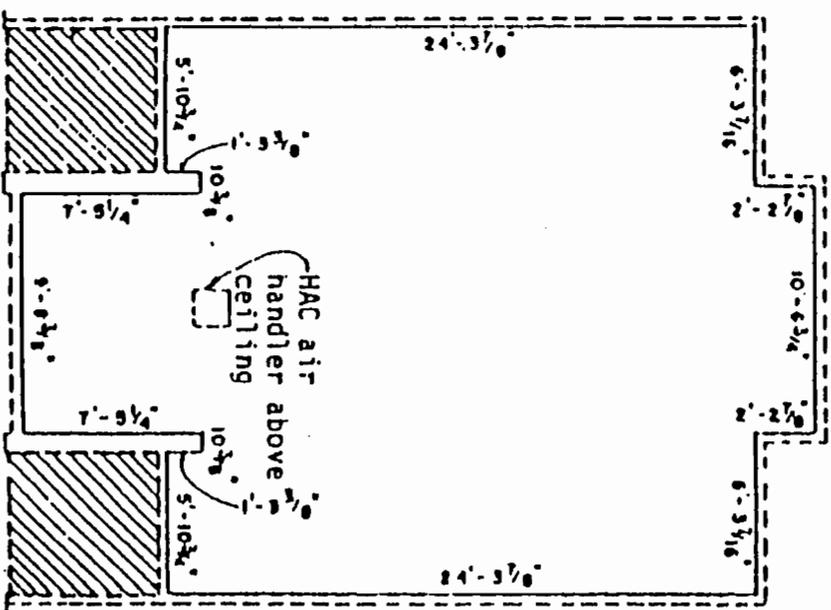
[Signature]

CAMPUS EDGE

- Indicates Boundary Line of Units
- - - - - Indicates Common Areas & Structural Boundaries
- ////// Indicates Limited Common Areas



ALL END UNITS



ALL INTERIOR UNITS

UNIT DIMENSIONS
NOT TO SCALE

EXHIBIT B

SCHEDULE OF FLOOR & CEILING ELEVATIONS

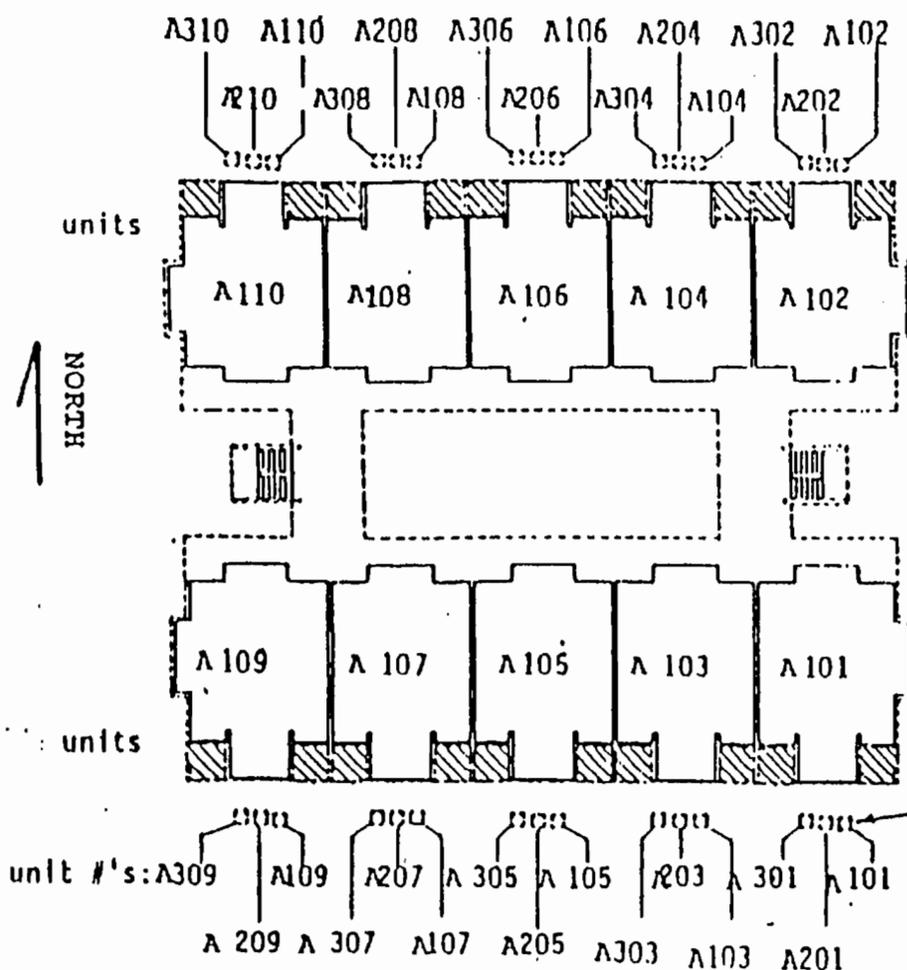
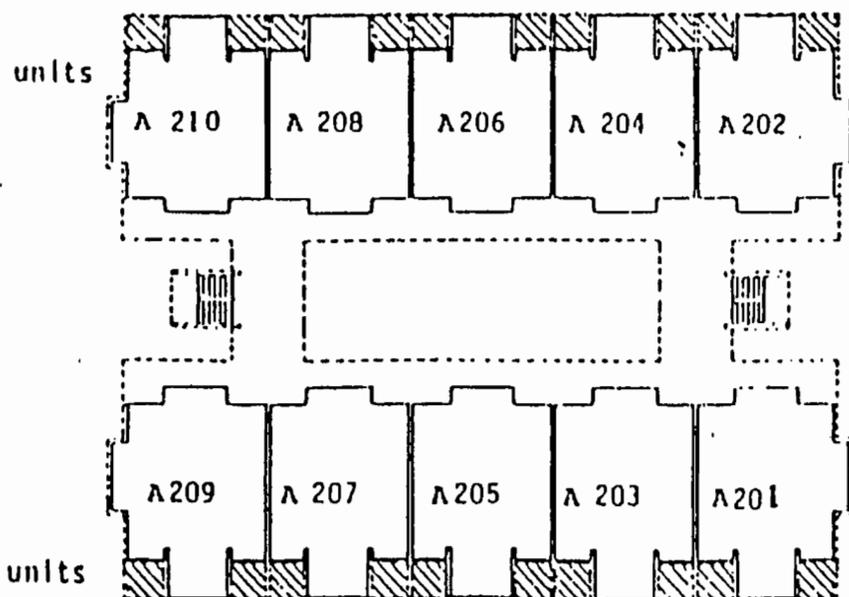
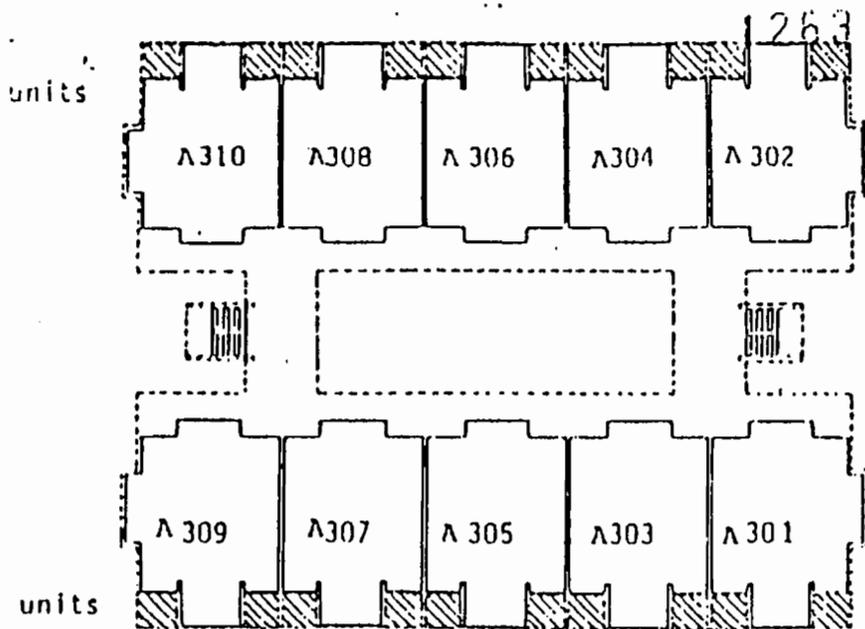
UNIT NO	BUILDING 1		BUILDING 2		BUILDING 3		BUILDING 4		BUILDING 5		BUILDING 6		BUILDING 7		BUILDING 8		BUILDING 9		BUILDING 10	
	FLOOR	CEILING	FLOOR	CEILING																
4101	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12
4102	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12
4103	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12
4104	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12
4105	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12
4106	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12
4107	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12
4108	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12
4109	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12
4110	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12
4201	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12
4202	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12
4203	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12
4204	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12
4205	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12
4206	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12
4207	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12
4208	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12
4209	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12
4210	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12

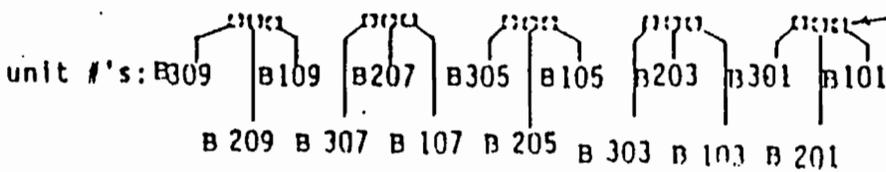
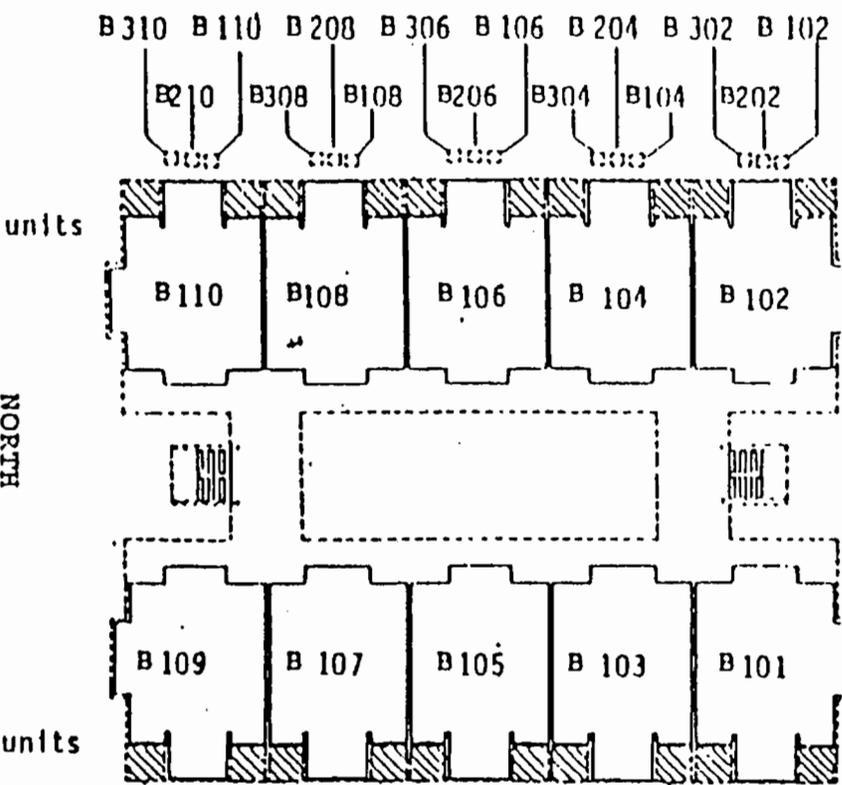
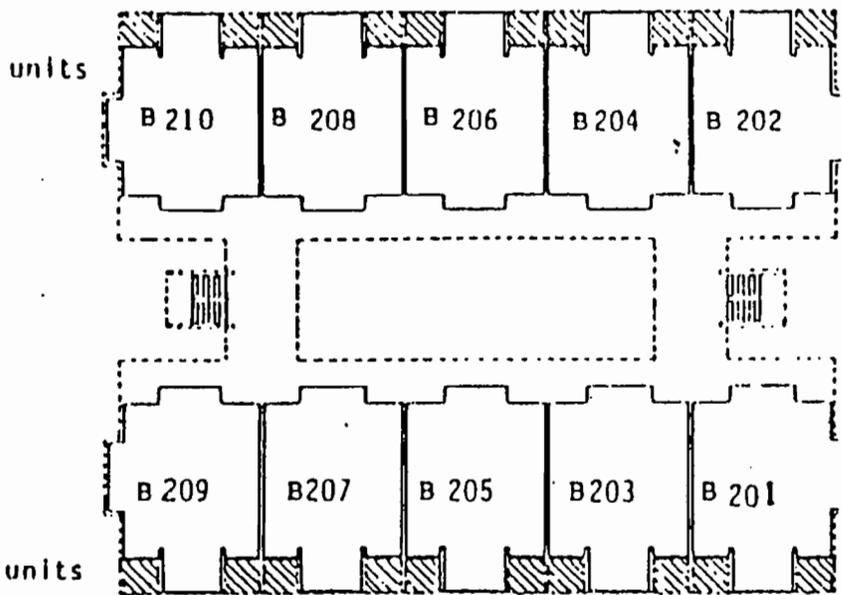
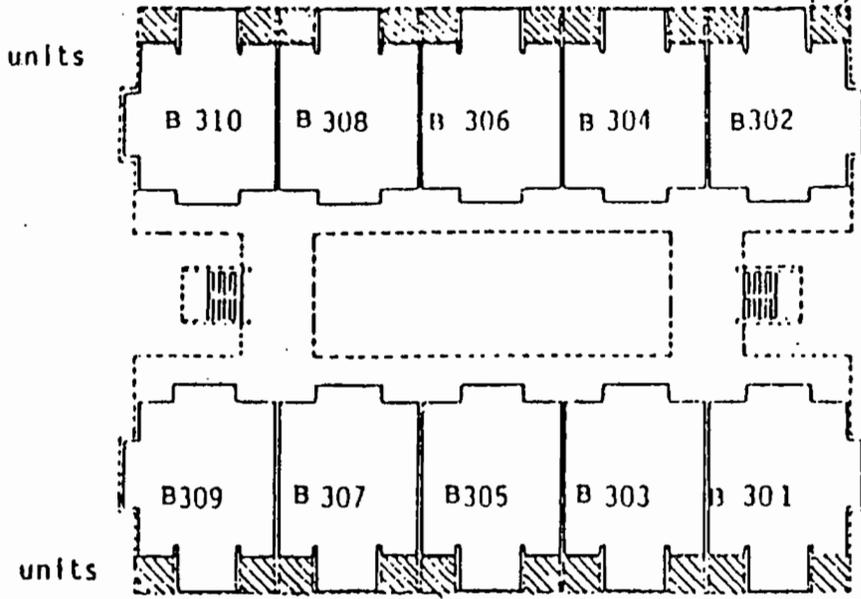
NOTE: ELEVATIONS ARE BASED ON MEAN SEA LEVEL DATUM

SCHEDULE OF FLOOR & CEILING ELEVATIONS
CAMPUS EDGE CONDOMINIUMS
 WILMINGTON, NORTH CAROLINA
 WILMINGTON TOWNSHIP
 WILMINGTON COUNTY, NORTH CAROLINA

DEVELOPED BY:
 GEORGE HARRIS
 AND RACHEL DE
 WILMINGTON, NORTH CAROLINA

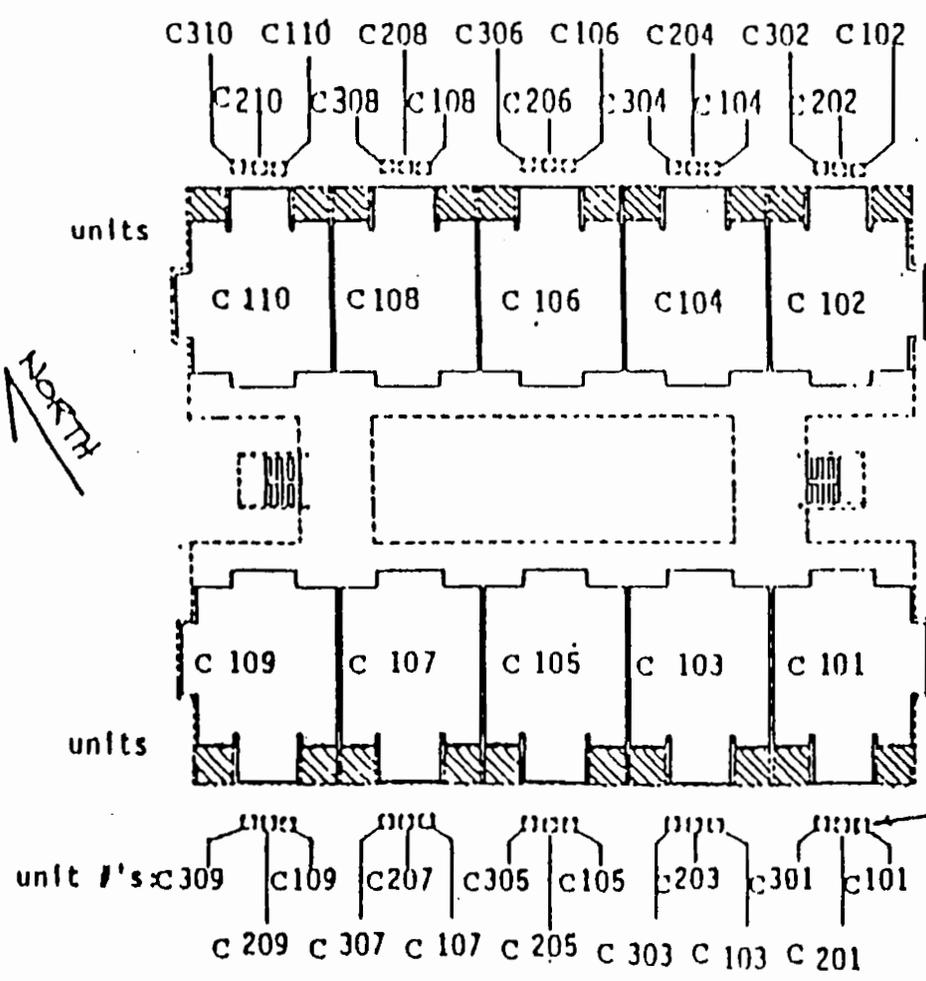
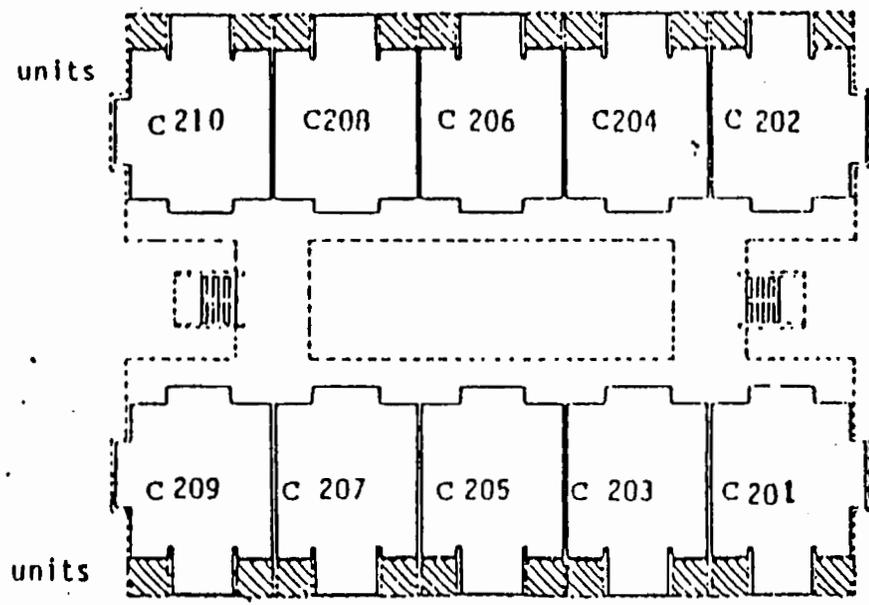
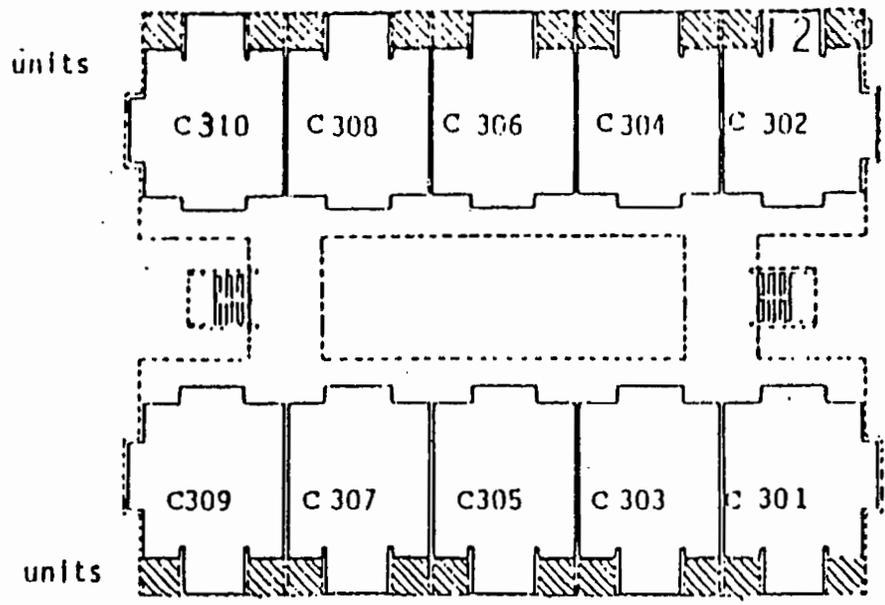
DESIGNED BY:
 [Signature]
 ARCHITECTS
 115 EAST VICTORY STREET
 WILMINGTON, NORTH CAROLINA





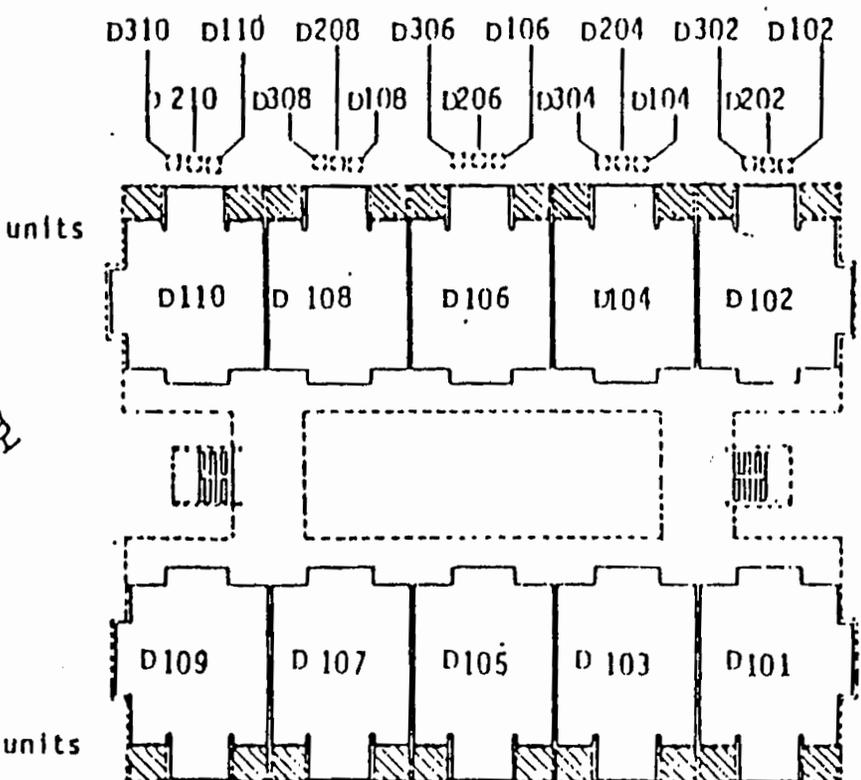
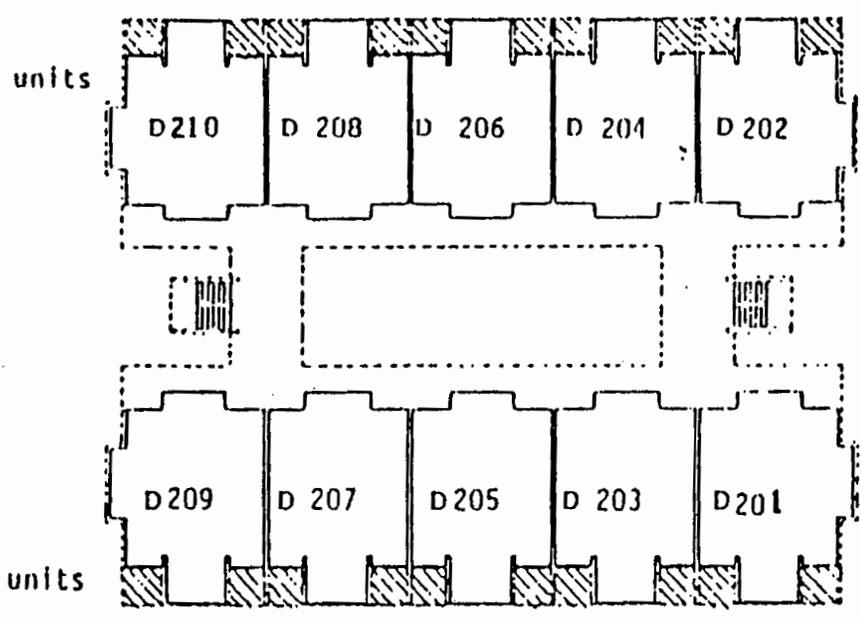
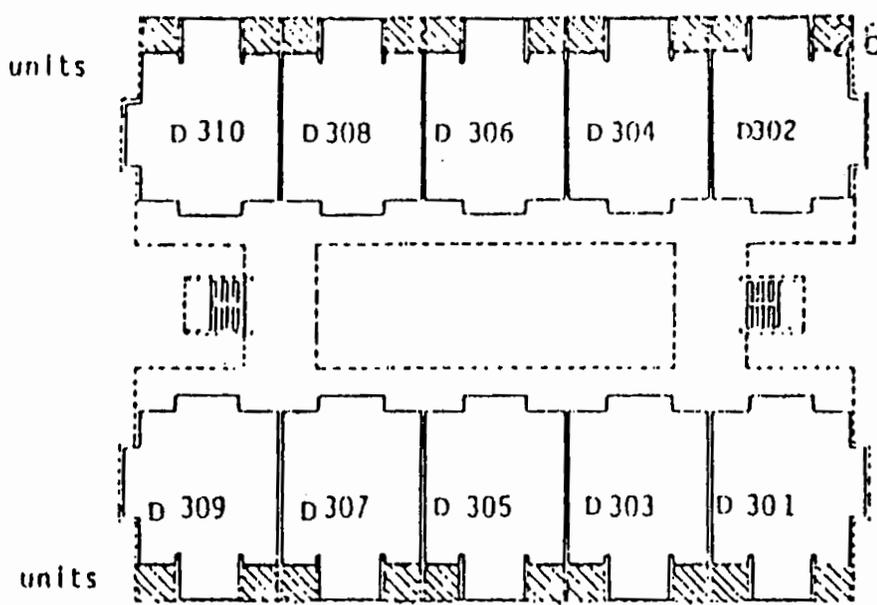
————— Indicates Boundaryline of units
 - - - - - Indicates common areas and Structural Boundaries
 // // // // // Indicates limited common areas

HAC condenser unit location, typ.



- Indicates Boundaryline of units
- - - Indicates common areas and Structural Boundaries
- /// Indicates limited common areas

HAC condenser unit location, typ.



NORTH

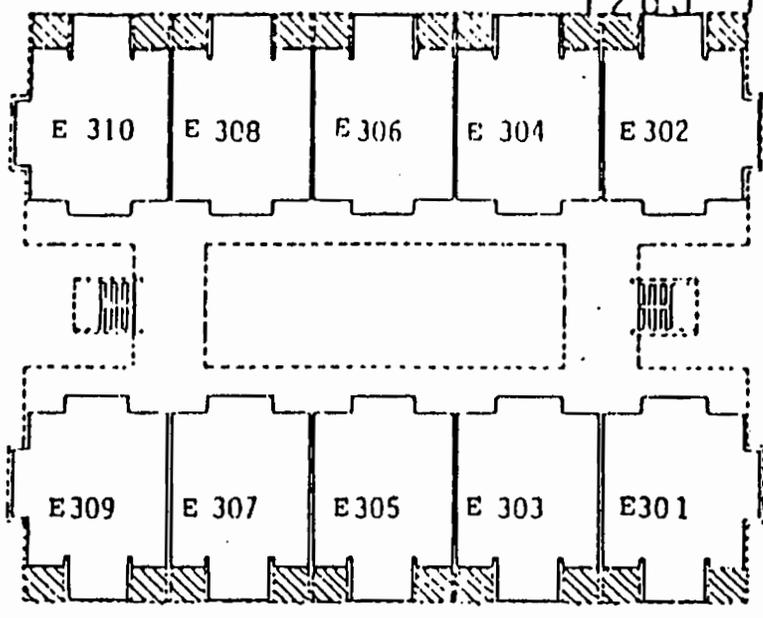
unit #'s: D309 D109 D207 D305 D105 D203 D301 D101
 D209 D307 D107 D205 D303 D103 D201

————— Indicates Boundaryline of units
 - - - - - Indicates common areas and Structural Boundaries
 // // // // // Indicates limited common areas
 HAC condenser unit location, typ.

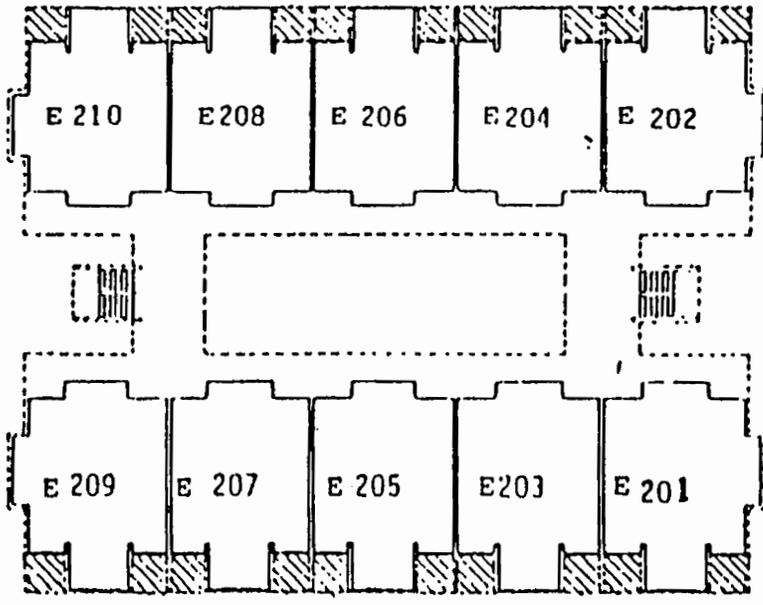
1253

850

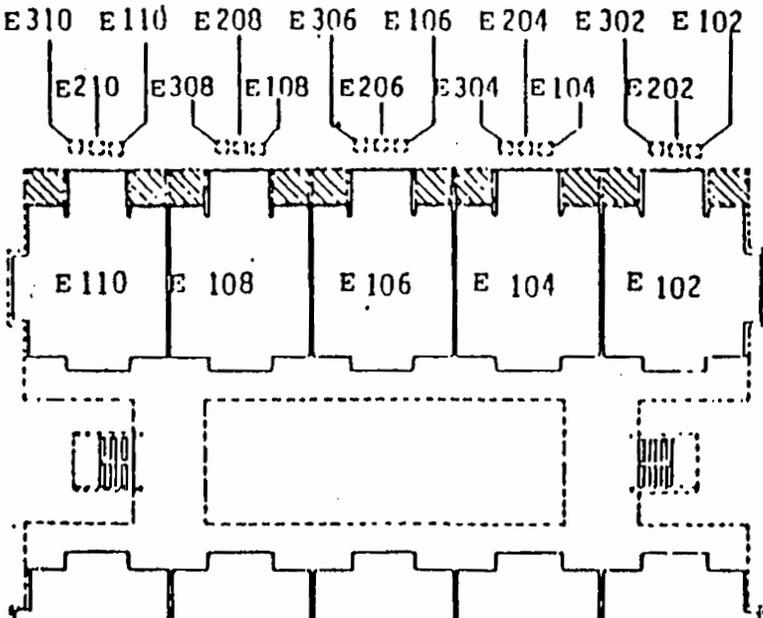
units



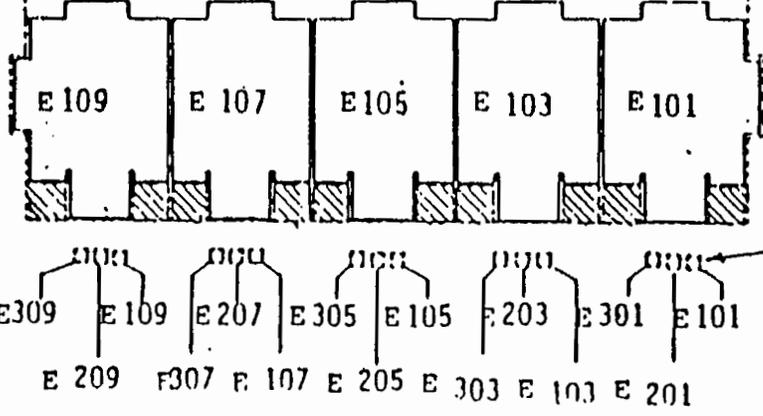
units



units



units



unit #'s: E309

E 109 E 207 E 305 E 105 E 203 E 301 E 101
 E 209 E 307 E 107 E 205 E 303 E 103 E 201

HAC condenser unit location, typ.

NORTH

- Indicates Boundaryline of units
- - - - - Indicates common areas and Structural Boundaries
- ////// Indicates limited common areas

DEC 18
4 32 PH '05

STATE OF NORTH CAROLINA

SUPPLEMENTAL DECLARATION TO DECLARATION
CREATING UNIT OWNERSHIP OF PROPERTY UNDER THE
PROVISIONS OF CHAPTER 47A OF THE GENERAL
STATUTES OF THE STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

(Original Declaration Recorded:
Book 1263, Page 1825)
CAMPUS EDGE, PHASE 2

THIS SUPPLEMENTAL DECLARATION, made this 17th day of December, 1985, by GEORGE HARRISS and wife, BRENDA W. HARRISS, of the County of New Hanover, State of North Carolina, hereinafter referred to as "DECLARANT";

KNOW ALL BY THESE PRESENTS:

THAT, WHEREAS, the Declarant is the owner of that certain real property in the County of New Hanover, State of North Carolina, which is more particularly described on Exhibit "A" attached hereto and made a part hereof by reference; and

WHEREAS, the Declarant is the owner of one multi-unit building, and certain other improvements, to be or heretofore constructed upon the afore-said 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

71 WHEREAS, said real property is located adjacent to and North of the real property known and designated as CAMPUS EDGE, PHASE 1, a condominium project established by the Declarant by that DECLARATION CREATING UNIT OWNERSHIP OF PROPERTY UNDER THE PROVISIONS OF CHAPTER 47A OF THE GENERAL STATUTES OF THE STATE OF NORTH CAROLINA (hereinafter "Declaration"), which is recorded in Book 1263, beginning at Page 1825, et. seq., in the Office of the Register of Deeds of New Hanover County, North Carolina; the site plan and building plans of said PHASE 1, having been recorded with said Declaration and in Condominium Plat Book 6, beginning at Page 222; and

WHEREAS, the real property described in Exhibit "A", attached hereto, is a portion of that real property described in Article III of the DECLARATION CREATING UNIT OWNERSHIP FOR CAMPUS EDGE, PHASE 1 attached to said Declaration, recorded in Book 1263, beginning at Page 1825, upon which and with which Declarant reserved the right and option to add and subject to the provisions of said recorded Declaration, as is set forth in Article III thereof; 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 real property and the improvements thereto, described in Exhibit "A" attached hereto, to the provisions of the said Chapter 47A, and specifically to the provisions of the above referenced recorded Declaration;

NOW, THEREFORE, THE DECLARANT DOES HEREBY DECLARE THAT ALL OF THE REAL PROPERTY DESCRIBED IN EXHIBIT "A", ATTACHED HERETO AND MADE A PART HEREOF BY REFERENCE, AS WELL AS ALL OF THE IMPROVEMENTS CONSTRUCTED THEREON, IS 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 GRANTEES, SUCCESSORS, HEIRS, EXECUTORS, ADMINISTRATORS, DEVISEES AND ASSIGNS.

RETURNED TO *Dorey Mills*
RYALS, JACKSON & MILLS
WILMINGTON, NORTH CAROLINA 28402-0147

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 in Exhibit "A", attached hereto and made a part hereof by reference, 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 in Exhibit "A", attached hereto, is a portion of the real property described in 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"), which is recorded in Book 1263, beginning at Page 1825, 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 III of said Declaration, the Declarant further declares that all of the real property described in Exhibit "A" attached hereto and made a part hereof by reference, as well as all of the improvements constructed thereon, is 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 as those provisions are necessarily altered or changed for this submission as set forth hereinbelow.

Hereinbelow, Declarant has set forth those provisions of said recorded Declaration which of necessity must change for this submission, and has incorporated by reference those provisions which do not.

ARTICLE II.DEFINITIONS

The definitions for the terms used in this Supplemental Declaration and used in the Articles of the said recorded Declaration (recorded in Book 1263, beginning at Page 1825), as they are applicable to this Submission of real property by incorporation herein shall be as follows:

1. The terms Act, Association, Assessment, Board, By-Laws, Common Areas and Facilities, Common Expenses, Common Surplus, Condominium, Declarant, Majority or Majority of Unit Owners, Person, Real Property, Singular, Plural Gender, and Unit Owner are defined in Article II of the Declaration recorded in Book 1263, at Page 1825, referred to hereinabove, and said definitions are incorporated herein by reference.

2. The term Building shall mean and refer to the one (1) multi-unit building which the Declarant has constructed upon the real property described in Exhibit "A", to be used for residential purposes, as hereinafter provided. Attached hereto and made a part hereof by reference is Exhibit "B" which consists of a full and exact copy of the plans of the building as well as a survey of the real property, showing the location of the building thereon. Said building is more particularly described in the plans of said building showing all particulars as required by law. In general, the building has three stories and no basements. The buildings has been subdivided into sixty (60) units, hereinafter defined, as well as the common areas and facilities, also hereinafter defined, of the building. The building is constructed principally of wood, masonry and concrete.

3. 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 THE STATE OF NORTH CAROLINA which is recorded in Book 1263, beginning at Page 1825, in the Office of the Register of Deeds of New Hanover County, North Carolina.

4. The term Supplemental Declaration shall mean and refer to this instrument.

5. UNIT or CONDOMINIUM UNIT shall mean and refer to any one of those Sixty (60) subdivisions of enclosed space within the building, together with any additional areas or spaces accompanying the same as defined hereinbelow, and which are intended to or will be sold as dwelling units pursuant to the Act and this Declaration. The deed for any particular unit shall convey such unit by its unit designation and the same shall be deemed to include all that is defined as a part of that unit as stated specifically in this definition, as well as the privileges and appurtenances accompanying any such unit and subject to the covenants, conditions, restrictions and obligations applicable to unit owners as all are more generally stated and described throughout this Declaration.

The Sixty (60) units of the building are and will be identified by their unit designations, which are as follows:

Units F-101, F-102, F-103, and continuing sequentially to F-120 on the first floor; Units F-201, F-202, F-203 and continuing sequentially to F-220 on the second floor; and Units F-301, F-302, F-303 and continuing sequentially to F-320 on the third floor.

The letter prefix and three digits in the Unit Designations stated above indicate the location of the units within the building. The letter prefix indicates the building in which a unit is located; the first digit indicates the floor upon which a unit is located in that building, and the last two digits indicates the unit on a floor.

These units and their designations are shown upon the plans of the building attached hereto in Exhibit "B", which also shows graphically all particulars of the building and its Sixty (60) units, including, but not limited to, the layout, location, ceiling and floor elevations, dimensions and areas of the units, and the layout and location of the common areas and facilities. Reference is hereby made to said plans for the purposes of identifying and locating each unit within the buildings, as well as identifying its dimensions and approximate areas. No unit bears the same designation as any other. Any conflict between said plans and this definition shall be resolved by reference to the said plans, which shall control.

All units, as well as the additional areas defined as part of each unit hereinbelow, are bounded both as to horizontal and vertical boundaries by the interior finished surface of the unit's perimeter walls, ceilings and floors, subject to the easement reserved hereinbelow for such encroachments as are contained in the buildings whether the same now exist or may be caused or created by existing construction, settlement, or movement of the building, or by permissible repairs, construction or alteration.

All units shall be substantially the same in construction and material. Each of the sixty (60) units is wholly contained within one of the three levels or stories of the building.

Each unit is hereby defined to also include:

1. All non-load bearing partition walls located entirely within the unit;
2. All materials, including, but not limited to, carpet, paint, and vinyl attached to, or on, the interior finished surfaces of the perimeter walls, floors and ceilings of the unit; and all window panes, frames and exterior doors.
3. All air handling and condensing units, ducts and components which are self contained within each unit; and all water, power, telephone, television and cable television, if any, electricity, plumbing, gas and sewer lines, located within the unit; provided, however, that the portion of said lines located within a common compartment for, or installation of, such lines shall be common areas and facilities as defined hereinabove.

Each unit is hereby defined to exclude all pipes, ducts, wires, conduits

and other facilities for the furnishing of utility services and other services to the units up to and including the point of entry of such pipes, ducts, wires, conduits and other facilities through the interior finished surface material for perimeter walls, ceilings and floors of the units. All such pipes, ducts, wires, conduits and other such facilities are defined as a part of the unit at and from their point of entry into the unit.

The definition stated hereinabove for "Unit" is complete and all other aspects of the condominium not hereinabove defined as a part of the unit is defined as a part of the common areas and facilities of the condominium.

The specifics, such as style, construction, materials, and finishes of the buildings and its units are best described in the plans of the buildings which are shown in Exhibit "B", attached hereto and made a part hereof by reference, and which shall control in case of conflict with the provisions hereof.

6. The term Unit Designation shall mean and refer to the number which designates a unit within the condominium as the same is shown upon the plans of the building in Exhibit "B" attached hereto.

ARTICLE III.

Plan of Development and Scope of Declaration

The name by which the entire condominium project is known as CAMPUS EDGE CONDOMINIUMS. The Declarant has caused to be constructed upon the real property described in Exhibit "A" the one (1) multi-unit building, containing the sixty (60) units of the building as well as the common areas and facilities of both the building and the real property, all as defined hereinabove and as shown upon the plans contained in Exhibit "B" attached hereto and made a part hereof by reference. The units of the building, together with their privileges and appurtenances, shall be offered for sale to the public by the Declarant as 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 Articles of the Declaration recorded in Book 1263, beginning at Page 1825, referred to hereinabove, which have been incorporated herein by reference, the Articles of Incorporation of the Association, its duly adopted By-Laws and its Rules and Regulations. The units and their owners shall be subject to the jurisdiction of the Association of which each unit owner shall be a member and which shall manage the upkeep and maintenance of the entire condominium project all phases together with any FUTURE PHASES thereof, as a whole, as envisioned and provided for in its Articles of Incorporation and the Declaration.

The Declarant, 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 CAMPUS EDGE, PHASE 2. Nevertheless, the Declarant hereby reserves to itself the exclusive right and option, but not the obligation, to add to or expand the property subject to the Declaration recorded in Book 1263, beginning at Page 1825, referred to hereinabove, by the addition of all or any portion or portions of the remainder of the real property described in Exhibit "B" to said Declaration in one or more phases of CAMPUS EDGE upon the terms and in the manner set forth in Article III of said Declaration, which are incorporated herein by reference.

ARTICLE IV.

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 CAMPUS EDGE CONDOMINIUMS, all present phases and future phases, if any.

Pursuant to the provisions of Paragraph E of Article III of the Declaration recorded in Book 1263, beginning at Page 1825, the Declarant does hereby

establish the undivided fractional or percentage interest belonging to each unit owner of units in CAMPUS EDGE CONDOMINIUMS, PHASE 1 and PHASE 2, which said interest is appurtenant to each of the 210 units of CAMPUS EDGE, all present phases as the same are set forth on Exhibit "C", attached hereto and made a part hereof by reference. Declarant covenants with all unit owners of Units in CAMPUS EDGE, Phase 1, and all future unit owners of Units in PHASE 2 of CAMPUS EDGE that the undivided fractional or percentage interest in the total common areas and facilities of CAMPUS EDGE, all phases, as stated hereinabove, was determined in a manner consistent both with the provisions of Paragraph E of Article III of the Declaration and with the Act, and Declarant hereby further reserves the right to further re-establish said undivided fractional interest, if necessary, in accordance with the Declaration and the Act.

B. The provisions of Paragraphs B and C of ARTICLE IV of the Declaration are adopted and incorporated herein by reference; further, those references to CAMPUS EDGE, Phase 1 are hereby amended to include CAMPUS EDGE, Phase 2 and future phases, if any. Likewise, any reference to the Exhibits attached to the Declaration are amended to refer also to the Exhibits attached hereto.

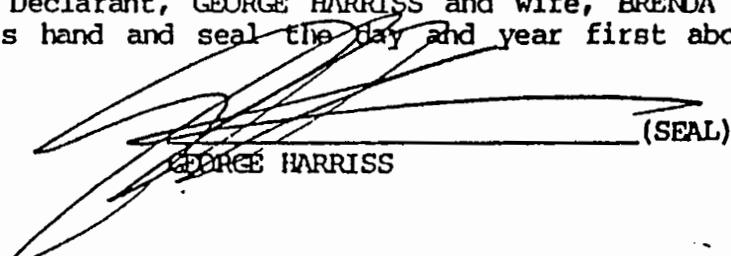
C. The provisions of Paragraph D of Article IV of the Declaration are adopted and incorporated herein by reference.

ARTICLE V.

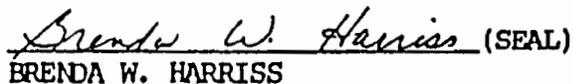
Incorporation

The terms and provisions of Articles V, VI, VII, VIII, IX, X, XI, XII, XIII, XIV, XV, XVI, XVII, and Exhibit "C" of the Declaration are hereby adopted in their entirety and incorporated herein by reference.

IN WITNESS WHEREOF, the Declarant, GEORGE HARRISS and wife, BRENDA W. HARRISS, has hereunto set its hand and seal this day and year first above written.



GEORGE HARRISS (SEAL)



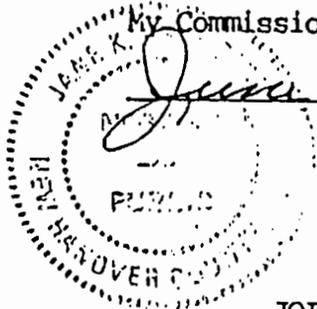
BRENDA W. HARRISS (SEAL)

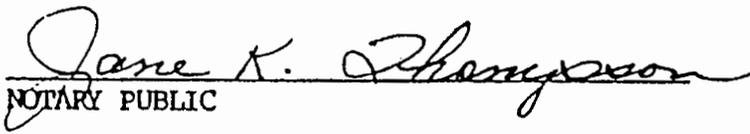
STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

I, a Notary Public in and for the State and County aforesaid, certify that GEORGE HARRIS and his wife, BRENDA W. HARRISS, both personally came before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and official stamp or seal, this the 17th day of December, 1985.





NOTARY PUBLIC

JOINER AND CONSENT OF TRUSTEES AND BENEFICIARIES/MORTGAGEES

FIRST UNION NATIONAL BANK OF NORTH CAROLINA and NORMAN B. OSBORN, as Trustee, join in the execution of this "SUPPLEMENTAL DECLARATION TO DECLARATION CREATING UNIT OWNERSHIP OF PROPERTY UNDER THE PROVISIONS OF CHAPTER 47A OF THE GENERAL STATUTES OF THE STATE OF NORTH CAROLINA" for the sole purpose of subjecting, submitting and subordinating, and they, and each of them, do

hereby subject, submit and subordinate any and all right, title and interest in the property described in EXHIBIT "A", attached hereto, that they have, or either of them has, or may have, by virtue of that Deed of Trust recorded in BOOK 1294, at PAGE 1325, in the Office of the Register of Deeds of New Hanover County, North Carolina, to said SUPPLEMENTAL DECLARATION, and every provision hereof, and to the jurisdiction of CAMPUS EDGE UNIT OWNERS, INC., as the same may be amended or supplemented from time to time.

IN WITNESS WHEREOF, FIRST UNION NATIONAL BANK OF NORTH CAROLINA has caused this JOINDER AND CONSENT to be signed in its corporate name by its duly authorized officers and its seal to be hereunto affixed by authority of its Board of Directors, this the 11th day of December, 1985, and, NORMAN B. OSBORN, as TRUSTEE, has hereunto set his hand and seal, this the 11th day of December, 1985.

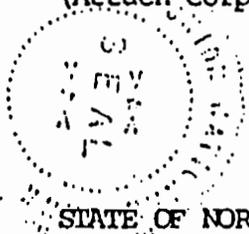
ATTEST:

B. Mason Hawfield, Jr.
ASSISTANT SECRETARY

FIRST UNION NATIONAL BANK OF NORTH CAROLINA

BY: [Signature]
VICE PRESIDENT

(Attach Corporate Seal)



[Signature] (SEAL)
NORMAN B. OSBORN, Trustee

STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

I, Doris Horrell, a Notary Public in and for the State and County aforesaid do hereby certify that B. Mason Hawfield, Jr. personally appeared before me this day and acknowledged that he is the Assistant Secretary of FIRST UNION NATIONAL BANK OF NORTH CAROLINA, a corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its Vice President, sealed with its corporate seal, and attested by him self as its Assistant Secretary.

WITNESS my hand and official stamp or seal, this the 11th day of December, 1985.

My Commission Expires:

10-9-88

[Signature]
NOTARY PUBLIC

STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

I, Doris Horrell, a Notary Public in and for the State and County aforesaid do hereby certify that NORMAN B. OSBORN, Trustee personally appeared before me this day and acknowledged the due execution of the foregoing instrument for the purposes therein expressed.

WITNESS my hand and official stamp or seal, this the 11th day of December, 1985.

My Commission Expires:

10-9-88

[Signature]
NOTARY PUBLIC

1312 0902

STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER COUNTY

The Foregoing Certificate(s) of Doris Horrell
A Notary Public
(is) (are) certified to be correct.

This 18 day of Dec., A.D., 1985.

REBECCA P. TUCKER, Register of Deeds for
New Hanover County, North Carolina

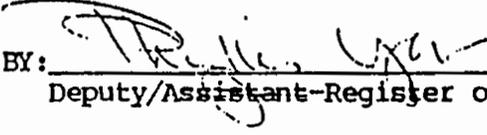
BY: 
Deputy/Assistant-Register of Deeds

EXHIBIT "A"

(To Supplemental Declaration to the Declaration Creating
Unit Ownership of Property for CAMPUS EDGE, Phase 2)

BEGINNING at a point in the northerly line of Campus Edge Condominiums as shown on a map recorded in Condo Plat Book 6 beginning at Page 222 of the New Hanover County Registry. Said point being located North 87 degrees 45 minutes West 297.26 feet from a point in the westerly line of Racine Drive (60 foot right-of-way). Said point in the westerly line of Racine Drive being in a curve. Said point in the westerly line of Racine Drive being located North 7 degrees 14 minutes 38 seconds East a chord distance of 145.98 feet, and North 2 degrees 15 minutes East 456.62 feet from the intersection of the westerly line of said Racine Drive with the northerly line of College Acres Drive (60 foot right-of-way). Running thence from said beginning point:

1. North 2 degrees 15 minutes East 45.94 feet, along a line of said Campus Edge Condominiums; thence
2. North 53 degrees 53 minutes West 317.12 feet along another northerly line of said Campus Edge Condominiums to a point in a westerly line of a tract conveyed to George Harriss by Deed recorded in Book 1232 at Page 1151 of said Registry; thence
3. North 36 degrees 07 minutes East 171.70 feet along said westerly line of the George Harriss tract to a concrete monument; thence
4. South 53 degrees 53 minutes East 325.00 feet along a northerly line of said George Harriss tract; thence
5. South 31 degrees 17 minutes 23 seconds West 210.59 feet to the point of beginning.

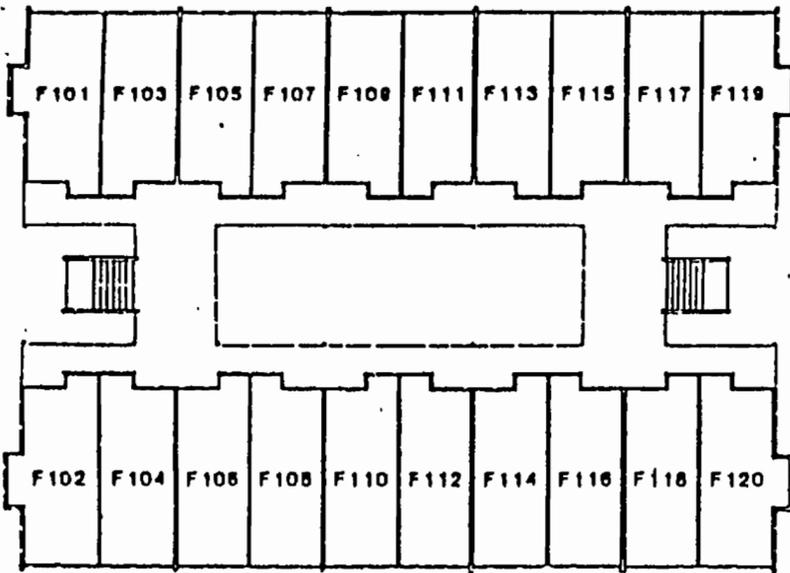
The above described tract contains 1.32 acres and is a portion of that tract conveyed to George Harriss by Deed recorded in Book 1232 at Page 1151 of said Registry.

BUILDING 'F' CAMPUS EDGE PHASE 2

FIRST FLOOR UNITS

FLOOR ELEVATION 37.98'

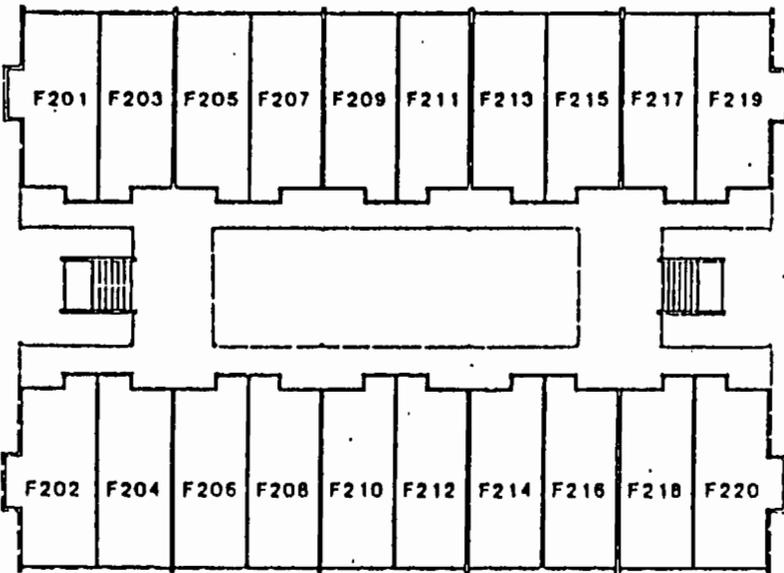
CEILING ELEVATION 45.97'



SECOND FLOOR UNITS

FLOOR ELEVATION 46.67'

CEILING ELEVATION 54.63'



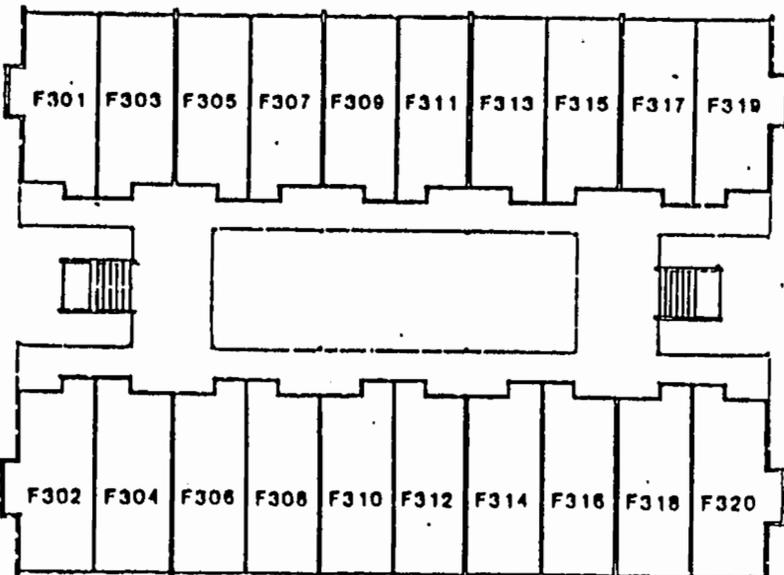
BOOK PAGE

1312 0905

THIRD FLOOR UNITS

FLOOR ELEVATION 55.36'

CEILING ELEVATION 63.39'



NORTH ↑

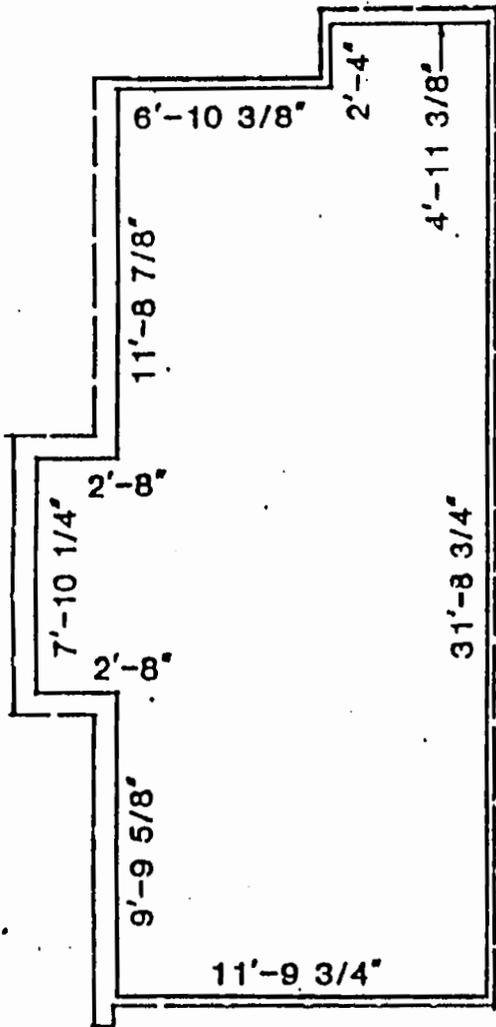
————— Indicates Boundryline of units
 - - - - - Indicates common areas and
 Structural Boundaries

EXHIBIT "C"

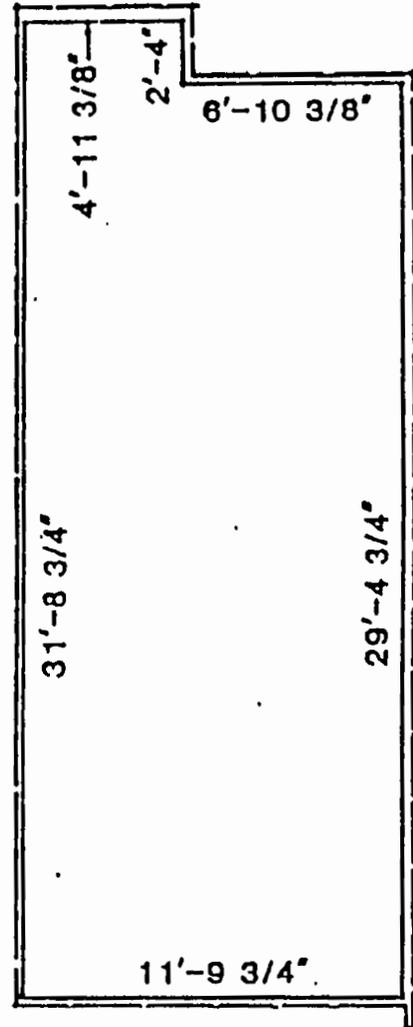
(To Supplemental Declaration to the Declaration Creating
Unit Ownership of Property for CAMPUS EDGE, Phase 2)

The undivided percentage interest in the common areas and
facilities of CAMPUS EDGE appurtenant to each of the units in
CAMPUS EDGE, Phases 1 and 2:

<u>UNIT DESIGNATION</u>	<u>PERCENTAGE INTEREST</u>
<u>PHASE 1</u>	
Building A: all units (A-101 through A-310, both inclusive)	.52749% (each unit)
Building B: all units (B-101 through B-310, both inclusive)	.52749% (each unit)
Building C: all units (C-101 through C-310, both inclusive)	.52749% (each unit)
Building D: all units (D-101 through D-310, both inclusive)	.52749% (each unit)
Building E: all units (E-101 through E-310, both inclusive)	.52749% (each unit)
<u>PHASE 2</u>	
Building F: all units (F-101 through F-320, both inclusive)	.34792% (each unit)



ALL END UNITS



ALL INTERIOR UNITS

UNIT DIMENSIONS

NOT TO SCALE

Indicates Boundry Line of Units 

Indicates Common Areas and Structural Boundries 

13-5 1227

RECORDED AND VERIFIED
REBECCA P. JUCKER
REGISTER OF DEEDS
NEW HANOVER CO. NC

STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

SEP 30
4:42 PM '86

SUPPLEMENTAL DECLARATION TO
DECLARATION CREATING UNIT OWNERSHIP
OF PROPERTY UNDER THE PROVISIONS OF
CHAPTER 47A OF THE GENERAL STATUTES
OF THE STATE OF NORTH CAROLINA
(Original Declaration Recorded:
Book 1263, Page 1825)
CAMPUS EDGE, Phase 3

THIS SUPPLEMENTAL DECLARATION, made this 30th day of September, 1986, by GEORGE HARRISS and wife, BRENDA W. HARRISS, of the County of New Hanover, State of North Carolina, hereinafter referred to as "DECLARANT";

KNOW ALL BY THESE PRESENTS:

THAT, WHEREAS, the Declarant is the owner of that certain real property in the County of New Hanover, State of North Carolina, which is more particularly described on Exhibit "A" attached hereto and made a part hereof by reference; and

WHEREAS, the Declarant is the owner of one multi-unit building, and certain other improvements, to be or 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

100

WHEREAS, said real property is located adjacent to and North of the real property known and designated as CAMPUS EDGE, PHASE 1, a condominium project established by the Declarant by that DECLARATION CREATING UNIT OWNERSHIP OF PROPERTY UNDER THE PROVISIONS OF CHAPTER 47A OF THE GENERAL STATUTES OF THE STATE OF NORTH CAROLINA (hereinafter "Declaration"), which is recorded in Book 1263, beginning at Page 1825, et. seq., in the Office of the Register of Deeds of New Hanover County, North Carolina, and amended by the AMENDMENT OF DECLARATION CREATING UNIT OWNERSHIP OF PROPERTY/CAMPUS EDGE (hereinafter "Amendment"), which is recorded in Book 1345, beginning at Page 1064, et. seq., in the Office of the Register of Deeds of New Hanover County, North Carolina; and

WHEREAS, said real property is located adjacent to and east of the real property known and designated as CAMPUS EDGE, PHASE 2, as set forth in the SUPPLEMENTAL DECLARATION TO DECLARATION CREATING UNIT OWNERSHIP OF PROPERTY UNDER THE PROVISIONS OF CHAPTER 47A OF THE GENERAL STATUTES OF THE STATE OF NORTH CAROLINA (original Declaration recorded: Book 1263, Page 1825) CAMPUS EDGE, PHASE 2, which is recorded in Book 1312, beginning at Page 896, et. seq., in the Office of the Register of Deeds of New Hanover County, North Carolina; and

WHEREAS, the real property described in Exhibit "A", attached hereto, is a portion of that real property described in Article III of the DECLARATION CREATING UNIT OWNERSHIP FOR CAMPUS EDGE, PHASE 1 attached to said Declaration, recorded in Book 1263, beginning at Page 1825, upon which and with which Declarant reserved the right and option to add and subject to the provisions of said recorded Declaration, as is set forth in Article III thereof; and

WHEREAS, a portion of the real property described in Exhibit "A", attached hereto, and set out in said exhibit as Tract "A", is a portion of CAMPUS EDGE, PHASE 1 which was conveyed back to Declarant by an AMENDMENT OF DECLARATION CREATING UNIT OWNERSHIP OF PROPERTY/CAMPUS EDGE, which is recorded in Book 1345, beginning at Page 1164, et. seq., in the Office in the Register of Deeds

076908

RETURNED TO J. Keeter
ROUNTREE & SEAGLE
REGISTER OF DEEDS
NEW HANOVER COUNTY, NORTH CAROLINA

of New Hanover County, North Carolina; 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 real property and the improvements thereon, described in Exhibit "A" attached hereto, to the provisions of the said Chapter 47A, and specifically to the provisions of the above-referenced recorded Declaration;

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 in Exhibit "A", attached hereto and made a part hereof by reference, 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 in Exhibit "A", attached hereto, is a portion of the real property described in 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"), which is recorded in Book 1263, beginning at Page 1825, in the Office of the Register of Deeds of New Hanover County, North Carolina, as amended by the AMENDMENT OF DECLARATION CREATING UNIT OWNERSHIP OF PROPERTY/CAMPUS EDGE (hereinafter "Amendment"), which is recorded in Book 1345, beginning at Page 1164 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 III of said Declaration, the Declarant further declares that all of the real property described in Exhibit "A" attached hereto and made a part hereof by reference, as well as all of the improvements constructed thereon, is 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 as those provisions are necessarily altered or changed for this submission as set forth hereinbelow.

Hereinbelow, Declarant has set forth those provisions of said recorded Declaration which of necessity must change for this submission, and has incorporated by reference those provisions which do not.

ARTICLE II.

DEFINITIONS

The definitions for the terms used in this Supplemental Declaration and used in the Articles of the said recorded Declaration (recorded in Book 1263, beginning at Page 1825), as they are applicable to this Submission of real property by incorporation herein shall be as follows:

1. The terms Act, Association, Assessment, Board, By-Laws, Common Areas and Facilities, Common Expenses, Common Surplus, Condominium, Declarant, Majority or Majority of Unit Owners, Con, Real Property, Singular, Plural Gender, and Unit Owner are defined in Article II of the Declaration recorded in Book 1263, at Page 1825, referred to hereinabove, and said definitions are incorporated herein by reference.

2. The term Building shall mean and refer to the one (1) multi-unit building which the Declarant has constructed upon the real property described as Tracts A and B of Exhibit "A", to be used for residential purposes, as hereinafter provided. Attached hereto and made a part hereof by reference is Exhibit "B" which consists of a full and exact copy of the plans of the building as well as a survey of the real property, showing the location of the building thereon. Said building is more particularly described in the plans of said building showing all particulars as required by law. In general, the building has three stories and no basements. The building has been subdivided into sixty (60) units, hereinafter defined, as well as the common areas and facilities, also hereinafter defined, of the building. The building is constructed principally of wood, masonry and concrete.

3. 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 THE STATE OF NORTH CAROLINA which is recorded in Book 1263, beginning at Page 1825, in the Office of the Register of Deeds of New Hanover County, North Carolina.

4. The term Supplemental Declaration/Phase 2 shall mean and refer to the SUPPLEMENTAL DECLARATION TO DECLARATION CREATING UNIT OWNERSHIP OF PROPERTY UNDER THE PROVISIONS OF CHAPTER 47A OF THE GENERAL STATUTES OF THE STATE OF NORTH CAROLINA (original Declaration recorded: Book 1263, Page 1825) CAMPUS EDGE, PHASE 2 which is recorded in Book 1312, beginning at Page 896, in the Office of the Register of Deeds of New Hanover County, North Carolina.

5. The term Supplemental Declaration/Phase 3 shall mean and refer to this instrument.

6. Unit or Condominium Unit shall mean and refer to any one of those sixty (60) subdivisions of enclosed space within the building, together with any additional areas or spaces accompanying the same as defined hereinbelow, and which are intended to or will be sold as dwelling units pursuant to the Act and this Declaration. The deed for any particular unit shall convey such unit by its unit designation and the same shall be deemed to include all that is defined as a part of that unit as stated specifically in this definition, as well as the privileges and appurtenances accompanying any such unit and subject to the covenants, conditions, restrictions and obligations applicable to unit owners as all are more generally stated and described throughout this Declaration.

The sixty (60) units of the building are and will be identified by their unit designations, which are as follows:

Units G-101, G-102, G-103, and continuing sequentially to G-120 on the first floor; Units G-201, G-202, G-203 and continuing sequentially to G-220 on the second floor; and Units G-301, G-302, G-303 and continuing sequentially to G-320 on the third floor.

The letter prefix and three digits in the Unit Designations stated above indicate the location of the units within the building. The letter prefix indicates the building in which a unit is located; the first digit indicates the floor upon which a unit is located in that building, and the last two digits indicates the unit on a floor.

These units and their designations are shown upon the plans of the building attached hereto in Exhibit "B", which also shows graphically all particulars of the building and its sixty (60) units, including, but not limited to, the layout, location, ceiling and floor elevations, dimensions and areas of the units, and the layout and location of the common areas and facilities. Reference is hereby made to said plans for the purposes of identifying and locating each unit within the buildings, as well as identifying its

dimensions and approximate areas. No unit bears the same designation as any other. Any conflict between said plans and this definition shall be resolved by reference to the said plans, which shall control.

All units, as well as the additional areas defined as part of each unit hereinbelow, are bounded both as to horizontal and vertical boundaries by the interior finished surface of the unit's perimeter walls, ceilings and floors, subject to the easement reserved hereinbelow for such encroachments as are contained in the buildings whether the same now exist or may be caused or created by existing construction, settlement, or movement of the building, or by permissible repairs, construction or alteration.

All units shall be substantially the same in construction and material. Each of the sixty (60) units is wholly contained within one of the three levels or stories of the building.

Each unit is hereby defined to also include:

1. All non-load bearing partition walls located entirely within the unit;

2. All materials, including, but not limited to, carpet, paint, and vinyl attached to, or on, the interior finished surfaces of the perimeter walls, floors and ceilings of the unit; and all window panes, frames and exterior doors.

3. All air handling and condensing units, ducts and components which are self contained within each unit; and all water, power, telephone, television and cable television, if any, electricity, plumbing, gas and sewer lines, located within the unit; provided, however, that the portion of said lines located within a common compartment for, or installation of, such lines shall be common areas and facilities as defined hereinabove.

Each unit is hereby defined to exclude all pipes, ducts, wires, conduits and other facilities for the furnishing of utility services and other services to the units up to and including the point of entry of such pipes, ducts, wires, conduits and other facilities through the interior finished surface material for perimeter walls, ceilings and floors of the units. All such pipes, ducts, wires, conduits and other such facilities are defined as a part of the unit at and from their point of entry into the unit.

The definition stated hereinabove for "Unit" is complete and all other aspects of the condominium not hereinabove defined as a part of the unit is defined as a part of the common areas and facilities of the condominium.

The specifics, such as style, construction, materials, and finishes of the buildings and its units are best described in the plans of the buildings which are shown in Exhibit "B", attached hereto and made a part hereof by reference, and which shall control in case of conflict with the provisions hereof.

7. The term Unit Designation shall mean and refer to the number which designates a unit within the condominium as the same is shown upon the plans of the building in Exhibit "B" attached hereto.

ARTICLE III.

PLAN OF DEVELOPMENT AND SCOPE OF DECLARATION

The name by which the entire condominium project is known is CAMPUS EDGE CONDOMINIUMS. The Declarant has caused to be constructed upon the real property described in Exhibit "A" the one (1) multi-unit building, containing the sixty (60) units of the building as well as the common areas and facilities of both the building

and the real property, all as defined hereinabove and as shown upon the plans contained in Exhibit "B" attached hereto and made a part hereof by reference. The units of the building, together with their privileges and appurtenances, shall be offered for sale to the public by the Declarant as 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 Articles of the Declaration recorded in Book 1263, beginning at Page 1825, referred to hereinabove, which have been incorporated herein by reference, the Articles of Incorporation of the Association, its duly adopted By-Laws and its Rules and Regulations. The units and their owners shall be subject to the jurisdiction of the Association of which each unit owner shall be a member and which shall manage the upkeep and maintenance of the entire condominium project all phases together with any FUTURE PHASES thereof, as a whole, as envisioned and provided for in its Articles of Incorporation and the Declaration.

The Declarant, 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 CAMPUS EDGE, PHASE 3. Nevertheless, the Declarant hereby reserves to itself the exclusive right and option, but not the obligation, to add to or expand the property subject to the Declaration recorded in Book 1263, beginning at Page 1825, and the property subject to the Supplemental Declaration/Phase 2, recorded in Book 1312, beginning at Page 896, referred to hereinabove, by the addition of all or any portion or portions of the remainder of the real property described in Article III to said Declaration in one or more phases of CAMPUS EDGE upon the terms and in the manner set forth in Article III of said Declaration, which are incorporated herein by reference.

ARTICLE IV.

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 CAMPUS EDGE CONDOMINIUMS, all present phases and future phases, if any.

Pursuant to the provisions of Paragraph E of Article III of the Declaration recorded in Book 1263, beginning at Page 1825, the Declarant does hereby establish the undivided fractional or percentage interest belonging to each unit owner of units in CAMPUS EDGE CONDOMINIUMS, PHASE 1, PHASE 2, and PHASE 3 which said interest is appurtenant to each of the 270 units of CAMPUS EDGE, all present phases as the same are set forth on Exhibit "C", attached hereto and made a part hereof by reference. Declarant covenants with all unit owners of Units in CAMPUS EDGE, PHASE 1 and PHASE 2, and all future unit owners of Units in PHASE 3 of CAMPUS EDGE that the undivided fractional or percentage interest in the total common areas and facilities of CAMPUS EDGE, all phases, as stated hereinabove, was determined in a manner consistent both with the provisions of Paragraph E of Article III of the Declaration and with the Act, and Declarant hereby further reserves the right to further re-establish said undivided fractional interest, if necessary, in accordance with the Declaration and the Act.

E. The provisions of Paragraphs B and C of Article IV of the Declaration are adopted and incorporated herein by reference; further, those references to CAMPUS EDGE, PHASE 1 are hereby amended to include CAMPUS EDGE, PHASE 3 and future phases, if any. Likewise, any reference to the Exhibits attached to the Declaration are amended to refer also to the Exhibits attached hereto.

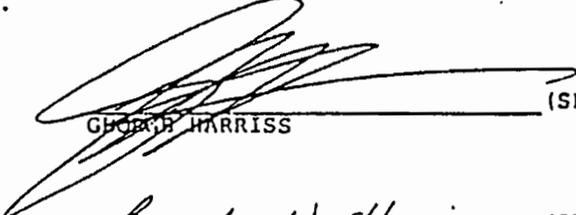
C. The provisions of Paragraph D of Article IV of the Declaration are adopted and incorporated herein by reference.

ARTICLE V.

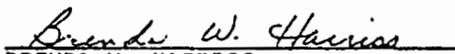
INCORPORATION

The terms and provisions of Articles V, VI, VII, VIII, IX, X, XI, XII, XIII, XIV, XV, XVI, XVII, and Exhibit "C" of the Declaration are hereby adopted in their entirety and incorporated herein by reference.

IN WITNESS WHEREOF, the Declarant, GEORGE HARRISS and wife, BRENDA W. HARRISS, has hereunto set its hand and seal the day and year first above written.



GEORGE HARRISS (SEAL)



BRENDA W. HARRISS (SEAL)

STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I, a Notary Public in and for the State and County aforesaid, certify that GEORGE HARRISS and wife, BRENDA W. HARRISS, both personally came before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and official stamp or seal, this the 30TH day of SEPTEMBER, 1986.





NOTARY PUBLIC

JOINER AND CONSENT OF TRUSTEES AND BENEFICIARIES/MORTGAGES

FIRST UNION NATIONAL BANK OF NORTH CAROLINA and NORMAN B. OSBORN, as Trustee, join in the execution of this "SUPPLEMENTAL DECLARATION TO DECLARATION CREATING UNIT OWNERSHIP OF PROPERTY UNDER THE PROVISIONS OF CHAPTER 47A OF THE GENERAL STATUTES OF THE STATE OF NORTH CAROLINA" for the sole purpose of subjecting, submitting and subordinating, and they, and each of them, do hereby subject, submit and subordinate any and all right, title and interest in the property described in Exhibit "A", attached hereto, that they have, or either of them has, or may have, by virtue of (h) Deed of Trust recorded in Book 1324, at Page 361, in the Office of the Register of Deeds of New Hanover County, North Carolina, to this SUPPLEMENTAL DECLARATION, and every provision hereof, and to the jurisdiction of CAMPUS EDGE UNIT OWNERS, INC., as the same may be amended or supplemented from time to time.

IN WITNESS WHEREOF, FIRST UNION NATIONAL BANK OF NORTH CAROLINA has caused this JOINDER AND CONSENT to be signed in its corporate name by its duly authorized officers and its seal to be hereunto affixed by authority of its Board of Directors, this the _____ day of September, 1986, and, NORMAN B. OSBORN, as Trustee, has hereunto set his hand and seal, this the 30th day of September, 1986.

ATTEST:

FIRST UNION NATIONAL BANK
OF NORTH CAROLINA

John Heron, III
Assistant Secretary
(Attach Corporate Seal)

BY: *John Heron, III*
Vice President

Norman B. Osborn (SEAL)
NORMAN B. OSBORN, Trustee



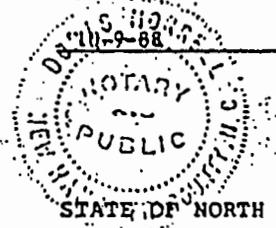
STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I, Doris Horrell, a Notary Public in and for the State and County aforesaid do hereby certify that John Heron, III personally appeared before me this day and acknowledged that he is the Assistant Secretary of FIRST UNION NATIONAL BANK OF NORTH CAROLINA, a corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its Vice President, sealed with its corporate seal, and attested by him self as its Assistant Secretary.

WITNESS my hand and official stamp or seal, this the 30th day of September, 1986.

Doris Horrell
NOTARY PUBLIC

My Commission Expires: _____

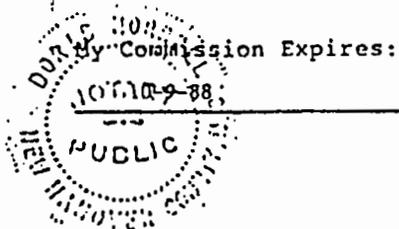


STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I, Doris Horrell, a Notary Public in and for the State and County aforesaid do hereby certify that NORMAN B. OSBORN, Trustee, personally appeared before me this day and acknowledged the due execution of the foregoing instrument for the purposes therein expressed.

WITNESS my hand and official stamp or seal, this the 30th day of September, 1986.

Don Horace
NOTARY PUBLIC



STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

The foregoing Certificate(s) of Delano Richard Collins
& Caris Adrell, Notaries Public
(is) (are) certified to be correct.

This 30 day of September, A.D., 1986.

REBECCA P. TUCKER, Register of Deeds for
for New Hanover County, North Carolina

BY: Phyllis Lyn
Deputy/~~Assistant~~ Register of Deeds

EXHIBIT "A"

(To Supplemental Declaration to the Declaration Creating
Unit Ownership of Property for CAMPUS EDGE, PHASE J)

TRACT A

BEGINNING at a point in the northerly line of Campus Edge Condominiums, Phase 1, as shown on a Map recorded in Condo Map Book 6 at Page 222 of the New Hanover County Registry. Said point being located North 87 degrees 45 minutes West 31.00 feet from a point in the westerly line of Racine Drive (60 foot right-of-way). Said point in the westerly line of Racine Drive being North 7 degrees 14 minutes 38 seconds East a chord distance of 145.93 feet and North 2 degrees 15 minutes East 456.62 feet from the intersection of said westerly line of Racine Drive with the northerly line of College Acres Drive (60 foot right-of-way). Running thence from said beginning point;

1. South 2 degrees 15 minutes West 15.00 feet; thence
2. North 87 degrees 45 minutes West 105.00 feet; thence
3. North 2 degrees 15 minutes East 15.00 feet to a point in said northerly line of Campus Edge Condominiums, Phase 1; thence
4. South 87 degrees 45 minutes East 105.00 feet to the point of beginning.

The above-described tract contains 1575 square feet and was formerly a portion of said Campus Edge Condominiums, Phase 1, said tract being conveyed to George Harriss by and through the AMENDMENT OF DECLARATION CREATING UNIT OWNERSHIP OF PROPERTY/CAMPUS EDGE recorded in Book 1345, Page 1164, of the New Hanover County Registry.

TRACT B

BEGINNING at a point in the westerly line of Racine Drive (60 foot right-of-way as shown on a map of Phase 2, Campus Edge Condominiums recorded in Map Book 7, at Page 189, of the New Hanover County Registry. Said beginning point being located North 07 degrees 14 minutes 38 seconds East a chord distance of 145.93 feet and North 02 degrees 15 minutes East 456.62 feet from the intersection of the westerly line of said Racine Drive with the northerly line of College Acres Drive (60 foot right-of-way), also known as S.R. 1493. Running thence from said beginning point:

1. North 87 degrees 45 minutes West 297.84 feet along a northerly line of Campus Edge Condominiums as shown on a map recorded in Condo Map Book 6, at Pages 222-226 to a point; thence
2. North 31 degrees 17 minutes 23 seconds East 210.59 feet along an easterly line of said Phase 2, Campus Edge Condominiums to a corner in the dividing line between a tract conveyed to George Harriss by Deed recorded in Book 1232, at Page 1151, and a tract conveyed to George Harriss by Deed recorded in Book 1247, at Page 1244, of said Registry; thence
3. North 53 degrees 53 minutes West 9.10 feet along the northern most line of said Phase 2, Campus Edge Condominiums to a point in the Campus Edge Phase 2 line; thence

4. South 89 degrees 11 minutes East 262.02 feet to a point in the westerly line of said Racine Drive, said point being in a curve having a right-of-way radius of 838.24 feet; thence
5. In a southerly direction along the curved right-of-way line of said Racine Drive, as it curves to the East to the point of beginning that is located South 19 degrees 14 minutes 37 seconds West a chord distance of 204.49 feet from the preceding point.

The above described tract contains 1.19 acres and is portion of said Harriss tract recorded in Book 1232 at Page 1151 of said Registry and a portion of said Harriss tract recorded in Book 1247 Page 1244 of said Registry.

Subject, however, to a portion of the 20 foot utility easement shown on a "Map of Utility Easement at Campus Edge Condominiums and An Extension to the Right of Way of Racine Drive" dated December, 1985, and recorded in Map Book 7, at Page 223, of said Registry.

TRACT C

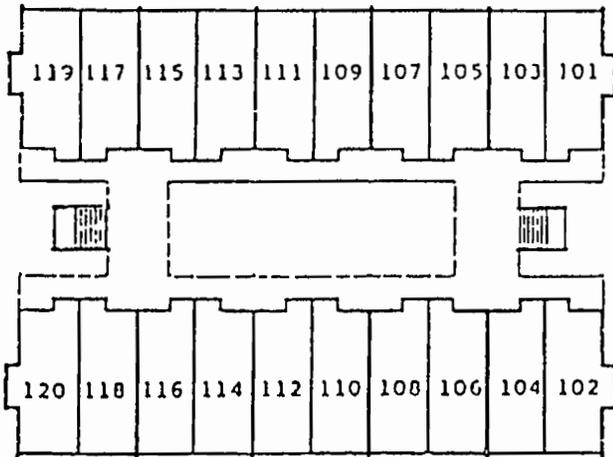
BEGINNING at the westernmost corner of a tract conveyed George Harriss by Deed recorded in Book 1247 at Page 1244 of the New Hanover County Registry. Said beginning point being located North 53 degrees 53 minutes West 115.90 feet and North 89 degrees 11 minutes West 262.82 feet from a point in the westerly line of Racine Drive (60 foot right-of-way). Said point in the westerly line of Racine Drive being located North 19 degrees 03 minutes 14 seconds East a chord distance of 204.49 feet, North 7 degrees 14 minutes 38 seconds East a chord distance of 145.93 feet and North 2 degrees 15 minutes East 456.62 feet from the intersection of said westerly line of Racine Drive with the northerly line of College Acres Drive (60 foot right-of-way). Running thence from said beginning point:

1. North 36 degrees 06 minutes East 178.00 feet along the westerly line of said tract conveyed to George Harriss by Deed recorded in Book 1247 at Page 1244 of said Registry to a point in the run of Clear Run Branch; thence
2. Down the run of Clear Run Branch to a point that is South 53 degrees 53 minutes East 63.53 feet from the preceding point; thence
3. South 36 degrees 06 minutes West 178.00 feet to a point in the dividing line between said tract conveyed to George Harriss by Deed recorded in Book 1247 at Page 1244 and a tract conveyed to George Harriss by Deed recorded in Book 1232 at Page 1151 of said Registry; thence
4. North 53 degrees 53 minutes West 63.53 feet along said dividing line to the point of beginning.

The above-described tract contains 0.26 acres and is a portion of said Harriss tract recorded in Book 1247 at Page 1244 of said Registry.

Subject, however, to a 30 foot wide utility easement to the City of Wilmington, North Carolina. Said easement being recorded in Book 1305 at Page 1536 of said Registry.

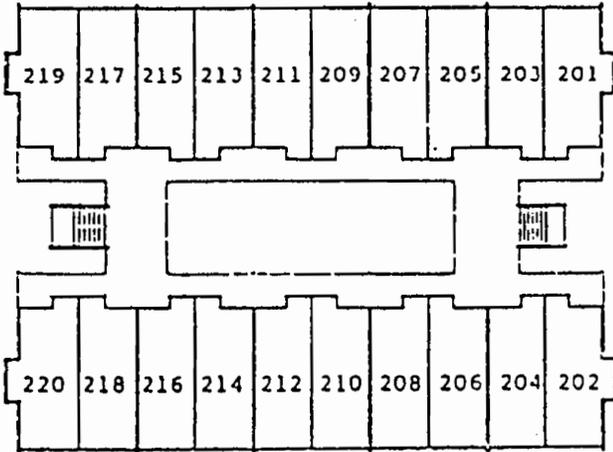
BUILDING G CAMPUS EDGE PHASE 3
1345 1248



FIRST FLOOR UNITS

FLOOR ELEVATION 38.00'

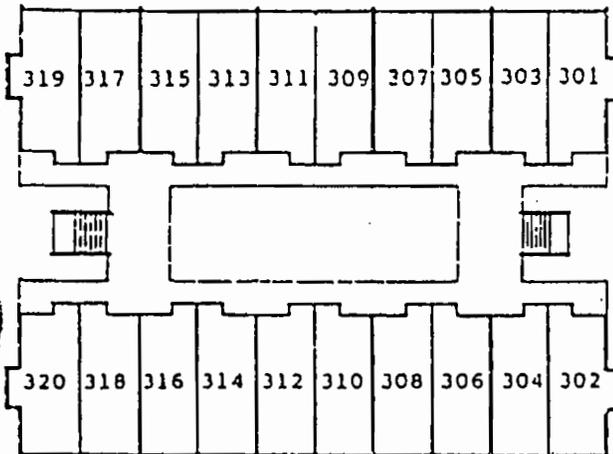
CEILING ELEVATION 46.11'



SECOND FLOOR UNITS

FLOOR ELEVATION 46.74'

CEILING ELEVATION 54.65'



THIRD FLOOR UNITS

FLOOR ELEVATION 55.43'

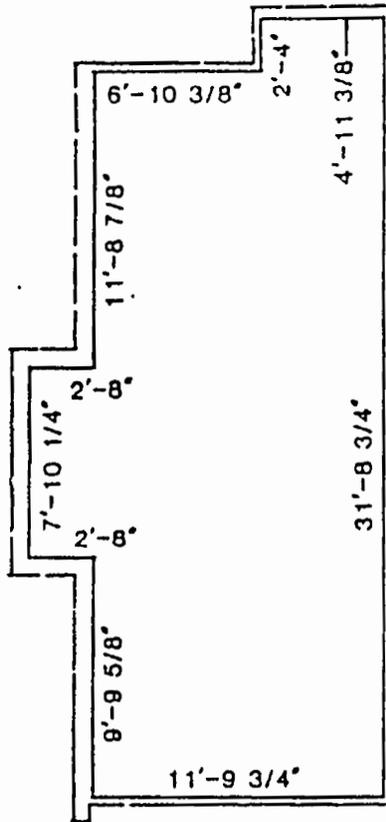
CEILING ELEVATION 63.46'

← NORTH

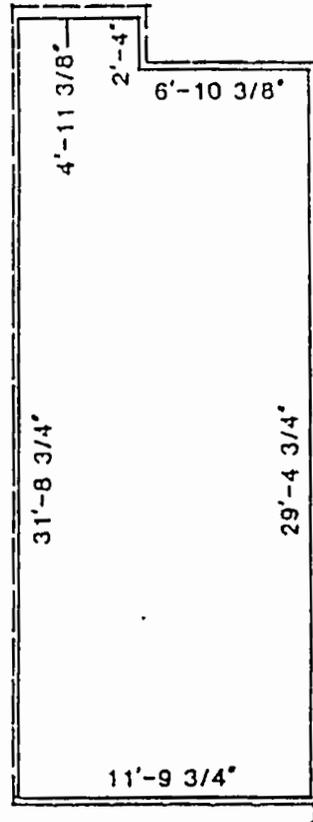
————— Indicates Boundryline of unit
- - - - - Indicates common areas and
Structural boundaries

BUILDING 'G' CAMPUS EDGE PHASE 3

1345 1249



ALL END UNITS



ALL INTERIOR UNITS

UNIT DIMENSIONS

NOT TO SCALE

Indicates Boundry Line of Units _____

Indicates Common Areas and
Structural Boundries - - - - -