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CRAVEN County, North Carolina
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STATE OF NORTH CAROLINA

COUNTY OF CRAVEN

return
✓ Kenneth Kurkman
503 W. THURMAN RD
New Bern, NC 28536

AMENDMENT TO PROTECTIVE COVENANTS
CAROLINA COLOURS
BAYBERRY PARK PHASE 3

THIS AMENDMENT TO PROTECTIVE COVENANTS, CAROLINA COLOURS, is dated for purposes of reference only this 27th day of September, 2021, and is submitted for recordation by Carolina Creek LLC, a North Carolina limited liability company (hereinafter "Declarant").

RECITALS:

Carolina Creek LLC prepared a master development plan for a predominantly residential community named Carolina Colours, located in Craven County, City of New Bern, North Carolina. The development plan for Carolina Colours is set out in the Protective Covenants for Carolina Colours recorded in Book 2267, Pages 270 through 307, Craven County Registry ("Master Covenants"). Certain properties particularly described in the Master Covenants were subjected to its provisions upon its recordation. Declarant reserved the right, in Paragraph 2 of the Master Covenants, to subject described additional properties to the terms and conditions of the Master Covenants. Declarant further reserved the right to impose new or different development guidelines and restrictions on the additional properties made subject to the Master Covenants. The purpose of this Amendment to Protective Covenants ("Amendment") is to subject additional properties more fully described hereinafter to the terms and conditions of the Master Covenants, and to reserve the right to further amend the Master Covenants to impose particular restrictions and easements applicable to the properties hereby annexed. Overlook Holdings LLC has acquired all the declarant rights reserved to Carolina Creek LLC in the Master Covenants.

Overlook Holdings has procured a preliminary subdivision approval for the property described on Exhibit A hereto (the "Property"), which approval allows for creation of 51 single family residential home sites thereon, as well as common areas and streets associated therewith. Overlook Holdings has contracted to sell the Property to D.R.Horton, Inc. ("Buyer") under an agreement whereby Buyer will develop the Property in accordance with the approved subdivision plan and construct homes for sale on all the lots, with all of the Property and the lots and homes constructed thereon being annexed into membership in the Carolina Colours Association, Inc. and being made subject to the terms, provisions, obligations and benefits of membership in the Association.

However, since the final subdivision plat has not yet been recorded and it is possible that, during construction of the necessary infrastructure, minor changes may be beneficial or necessary in either the Property boundary or the individual lot line locations, and because the specific home building plans have not been finalized, Overlook Holdings and Buyer have agreed that, upon recordation of a final subdivision plat of the Property, a further amendment to the Master Covenants and this document will be recorded, which amendment will correct any changes in the exterior boundaries of the Property and which will impose specific building restrictions, including but not limited to impervious surface limitations per lot, on the Property. This further amendment will be recorded prior to the conveyance by Buyer of any lot to any third party. The parties have agreed that the particular building restrictions shall be similar to those imposed on Bayberry Park, Phase I, by that amendment to the Master Covenants recorded in deed book 2758, pages 810 et. seq., Craven County Registry.

Therefore, the Master Covenants are hereby amended as follows:

1. Annexed Properties. The provisions of the Master Covenants shall apply fully to all of the property as shown on Exhibit A attached hereto.

2. Dues and Assessments. No dues or assessments shall be imposed on the owner of any lot on the Property until such time as a home has been constructed thereon and conveyed by Buyer to a third party.

3. Further Amendment. As more fully set out in the preamble of this document, a further amendment to the Master Covenants to this Amendment will be executed by Buyer and Overlook Holdings whereby specific reference will be made to the "to be recorded" final plat. That further amendment will include specific building restrictions imposed by the State of North Carolina as to impervious surfaces allowed on each lot and will further contain

specific lot building restrictions, including, but not limited to minimum house sizes, setbacks and architectural restrictions, if any. Such additional provisions shall be similar to those referenced above for Bayberry Park phase 1, but need not be identical thereto. Except as will be added by this amendment, the provisions of the Master Covenants will be and remain in full force and effect

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

OVERLOOK HOLDINGS LLC

BY: *[Signature]* (SEAL)
Kenneth M. Kirkman, V. President

STATE OF NORTH CAROLINA

COUNTY OF CRAVEN

I, *Suzanne Vincent*, a Notary Public of the County _____ and State _____ aforesaid, certify that personally came before me this day Kenneth M. Kirkman and acknowledged that he is a Vice-president of Overlook Holdings LLC, a limited liability company of the State of North Carolina, and that by authority duly given him and as the act of the company, the foregoing instrument was signed in its name by him, under seal.

Witness my hand and official stamp or seal, this 28 day of September, 2021

Suzanne Vincent
Notary Public

My Commission Expires:

Aug. 15, 2023

