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MASTER DECLARATION AND  
DEVELOPMENT PLAN  
FOR  
RIVERS EDGE PLANTATION

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FOR  
RIVERS EDGE PLANTATION

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COMMUNITY DOCUMENTS  
CONSISTING OF  
MASTER DECLARATION OF COVENANTS, CONDITIONS AND  
RESTRICTIONS FOR RIVERS EDGE PLANTATION

This Declaration of Covenants, Conditions and Restrictions for Rivers Edge Plantation is made this the 24<sup>th</sup> day of July, 1998 by White Investments, a North Carolina General Partnership; and R. D. White, III and wife, Jean W. White, Individually and as Owners of the Recreational Amenity; hereinafter collectively referred to as the "Declarants".

R E C I T A L S

The Declarants are the Owners of approximately 500 acres of property which is hereinafter referred to as The Property located near Shallotte, Brunswick County, North Carolina. The Declarants desire to subject The Property to the provisions of this Master Declaration and to develop The Property under the project name of Rivers Edge Plantation and to provide a method for the administration and maintenance of The Property; and

The Declarants intend to provide a Club House, a Swimming Pool and Tennis Courts to be owned, operated and maintained by Rivers Edge Plantation Property Owners Association, Inc., a non-profit corporation, created by the Declarants; for the purpose of owning the Common Areas and carrying out the maintenance function as contained in this Master Declaration; and

It is anticipated by the Declarants that the Common Areas shown on the various maps of The Property subject to this Master Declaration will be conveyed by the Declarants to Rivers Edge Plantation Property Owners Association, Inc.; and

The Declarants desire: (1) to provide for the preservation of the values and the amenities in the communities subject to this Master Declaration and for the maintenance, repair, replacement and administration of the Common Areas and the facilities located thereon; and (2) to establish the persons entitled to use of the Common Areas and their respective rights and obligations relative to such use and the payment of their respective shares of the costs of maintenance, repair, replacement and administration.

NOW, THEREFORE, the Declarants do hereby declare that all of The Property together with any Additional Property which may hereafter be added by amendment to this Declaration shall be held, transferred, conveyed, occupied and used subject to the following Easements, Covenants, Conditions, Restrictions, Liens and Charges which shall run with the title to the real property and which shall be binding upon and inure to the benefit of all of the parties having any right, title or interest in the above described properties, their heirs, successors and assigns.

ARTICLE ONE  
DEFINITIONS

The following words when used in this Master Declaration shall have the following meaning:

1. "Architectural Review Board" or "ARB" shall mean the committee appointed by the Board for the purpose of establishing and enforcing the architectural standards of the project. The Committee shall consist of not less than three (3) nor more than five (5) persons.

2. "Articles" means the Articles of Incorporation of Rivers

Edge Plantation Property Owners Association, Inc., a copy of which is attached hereto as Exhibit 1.

3. **"Assessment"** shall mean an Owner's share of the common expense or charges as established by the Association.

4. **"Association"** shall mean Rivers Edge Plantation Property Owners Association, Inc., a not-for-profit corporation whose purpose is to administer The Property which is subject to this Master Declaration.

5. **"Board"** or **"Board of Directors"** means the Board of Directors of the Association.

6. **"Bylaws"** shall mean the Bylaws of the Association, a copy of which is attached hereto as Exhibit 2.

7. **"Common Areas"** shall mean all real and personal property:  
(a) Designated and shown in writing and/or on a plat by the Declarants as Common Areas; (b) Conveyed to the Association for the use and benefit of the Association; (c) Held by the Declarants for the benefit of the Association. Such real property may include for example roads (excluding City of Shallotte or State of North Carolina publicly maintained roads), driveways, walkways, any rights-of-way reserved to the Association, open spaces (both landscape and natural), lagoons, lakes, ponds, drainage areas or structures.

Nothing contained in this definition shall limit the type of personal property which may be owned by the Association and constitute Common Areas.

8. **"Common Expenses"** shall mean all expenditures made by the

Association in carrying out its duties together with all funds assessed by it for the creation and maintenance of reserve funds under this Master Declaration.

9. **"Declarants"** shall mean White Investments, a North Carolina General Partnership, and R. D. White, III and wife, Jean W. White, Individually, collectively, their successors and assigns. The Declarants may assign or pledge any or all of their rights reserved under the land use documents through an assignment or in an instrument of conveyance or assignment.

10. **"Master Declaration", "Community Documents" or "Land Use Documents"** shall mean this document which includes the Covenants, Conditions and Restrictions for Rivers Edge Plantation together with all amendments which may be filed in the office of the Register of Deeds, Brunswick County, North Carolina.

11. **"The Property", "Development" or "Project"** shall mean all of the property shown and depicted on the map duly appearing in Map Cabinet 20, Pages 86-93 inclusive of the Brunswick County Registry, together with all improvements located or constructed thereon. There is specifically excepted, however, from the Development and therefore, this Master Declaration, the parcels lying within the perimeter which were conveyed to LeRoy Mintz and wife, Sandra Mintz by deed recorded in Deed Book 1233, Page 1331 and by deed recorded in Deed Book 1233, Page 1339 of the Brunswick Registry. It shall also refer to any Additional Property which may hereafter be made subject to this Master Declaration.

12. **"Dwelling" or " Unit"** shall mean any Dwelling quarters



whether in a Detached Single-Family residential building or in a building containing more than one residential unit attached to each other.

13. **"Lot"** shall mean a space on the earth's surface to be used exclusively for a Single-Family Detached Dwelling. A parcel of land shall be deemed to be a Lot rather than a Dwelling until the improvements constructed thereon are sufficiently complete to reasonably permit habitation thereof. Upon completion of the building, the parcel and the improvements shall collectively be considered a Dwelling for purposes of this Master Declaration.

14. **"Member"** shall mean every person or entity who is an Owner of (a) a Lot, (b) a Dwelling and (c) the Recreational Amenity or other separate Business Entity situated in the Development provided that any such person or entity who holds interest merely as security for the performance of an obligation shall not be a Member.

15. **"Multi-Family Areas"** shall mean those areas restricted to the erection of Attached Dwelling Units.

16. **"Occupant"** shall mean any person including without limitation any Owner, guest, invitee, lessee, tenant, renter or family member of an Owner occupying or otherwise using a Dwelling within the Development.

17. **"Owner"** shall mean the record owner, whether one or more persons or entities, of the fee simple title or contractual equitable title to any Lot or Dwelling in The Project; provided however, notwithstanding any theory of the mortgage, shall not mean

or refer to the mortgagee, unless and until such mortgagee has acquired title pursuant to foreclosure or in any proceeding in lieu of foreclosure. An Owner is also a Member and these terms may be used interchangeably in this document.

18. **"Person"** shall mean a Natural Person, Corporation, Partnership, Association, Trust or other legal entity, or any combination thereof.

19. **"Recreational Amenity"** shall mean the 18 hole Golf Course and its Associated Club House, Pro Shop, Driving Range, Restaurant, and Lounge, if any, which are operated on a fee or charge basis as ongoing Business Entities but located adjacent to the residential areas.

20. **"Rules"** shall mean any and all regulations of the Association promulgated by the Board pursuant to its power under this Master Declaration or any other land use document.

21. **"Single-Family Detached Dwelling Area"** shall mean those areas restricted to the erection of Single-Family Detached Dwellings on the Lot.

22. **"Supplemental Declaration"** shall mean a Declaration filed by the Declarants or any other Developer for a parcel of property located in the Development establishing Covenants, Conditions and Restrictions for that particular parcel of property to be used for Single-Family Detached residential purposes. Supplemental Declarations will be filed for all Single-Family Areas.

23. **"Condominium Declaration"** and/or **"Multi-Family Community Documents"** shall mean a Condominium Declaration or other Multi-

Family Community Organizational Documents filed by the Declarants or any other Developer for a particular parcel of property located in the Development establishing a Condominium or other Multi-Family Community for that particular parcel. Condominium or other Community Organizational Documents shall be filed for all Multi-Family Areas.

ARTICLE TWO  
PLAN OF DEVELOPMENT

Section 1. COMMUNITY DEVELOPMENT PLAN: The Declarants are planning and are in the process of constructing a Residential/Resort subdivision with some areas being restricted to Single-Family Detached Dwellings and some areas restricted to Multi-Family Attached Dwellings which may be rented on a temporary basis and some areas devoted to commercial uses, such as (but not limited to) Golf Course(s), Driving Range(s), Pro Shop(s), Restaurant(s), Lounge(s), Hotel(s), Motel(s), Retail Shop(s) and Rental/Real Estate Sale Offices. These commercial facilities shall be open for use to the Occupants of the Plantation and members of the public on a fee or charge basis.

A non-profit Property Owners Association will own, manage, and maintain the Common Areas of the Plantation, which will include a Private Property Owner's Club House, Swimming Pool, Tennis Courts, as well as the streets, ponds, lakes, drainage ways and structures. The P.O.A. will collect the fees necessary to carry out these functions and in addition it will have authority to enforce the provisions of this Declaration which includes Architectural and Landscape approval.

The construction of the Private Club House, Swimming Pool, and Tennis Court Complex, which will constitute a part of the Common Areas will be keyed to the number of Dwellings in the Development with construction to commence not later than the completion of construction on 75 Single Family Detached Dwellings on The Property.

Section 2. SUPPLEMENTAL AND/OR CONDOMINIUM OR OTHER COMMUNITY DECLARATIONS: These additional Declarations shall be filed for the various residential modules prior to conveyance of the first Lot or Dwelling in the module as shown on a recorded plat. These additional Declarations shall be subordinate to this Master Declaration. A plat of the areas to which these additional Declarations applies shall be filed preceding or simultaneously with the additional Declaration. The plat for such area shall clearly show the Common Areas, if any, located thereon. These additional Declarations shall set forth such additional Covenants and Restrictions as the Declarants deem appropriate for such areas; provided no provision shall be inconsistent with the provisions of this Master Declaration.

Section 3. RECREATIONAL AMENITY: There is an 18 hole golf course and appurtenant commercial facilities described as the Recreational Amenity in Article 1, Section 19 herein. R. D. White, III and wife, Jean W. White, who are the owners of the area which constitutes the golf course and the intended appurtenant facilities, as of the execution of this Master Declaration and Development Plan, hereby gives notice that they intend, immediately

after the execution of this document, to transfer ownership of this portion of the land to Rivers Edge Golf Club, LLC, which will be the owner of that facility, and it is intended that the golf course and its attendant facilities will be operated as a free standing, ongoing business enterprise; therefore, no Lot or Dwelling Owner shall obtain any right, title or interest, either equitable or legal, in any of the Recreational Amenities by reason of his purchase of a Lot or Dwelling.

Section 4. WATER AND SEWER SERVICES: It is anticipated that water and sewer services to the Community will be supplied by the Town of Shallotte or Brunswick County through their water and sewer systems.

Should any Lot or Dwelling be placed in service before these water or sewer systems are available for use, these services must be utilized once they become available and any private water wells or sewer systems must be immediately discontinued as the source of these services. Notwithstanding the foregoing, however, a private underground water well may be used for irrigation of landscaping, but not for any other purpose.

Section 5. NOTICE: Every purchaser of a Lot, Dwelling or Recreational Amenity shall purchase and hold title thereto with notice of Declarants' Plan of Development as herein set out.

ARTICLE THREE  
PROPERTY SUBJECT TO THIS MASTER DEVELOPMENT PLAN

Section 1. APPLICABILITY: This Master Declaration shall apply to the property shown and depicted (except the LeRoy Mintz parcels as identified in Deed Book 1233, Page 1331 and Deed Book 1233, Page 1339 of the Brunswick Registry, which are specifically

excluded) on that map appearing in Map Cabinet 20, Pages 86-93 inclusive of the Brunswick Registry. New areas may be added to the subdivision and subjected to this Master Development Plan by the Declarants by:

(a) Filing a map showing the Area which is being subjected to and brought under the operation of the Master Declaration and Development Plan.

(b) Any new area which is added to the Development pursuant to this Article must be located within three (3) miles of the boundary of The Property identified in this Article 3, Section 1.

ARTICLE FOUR  
MUTUALITY OF BENEFIT AND OBLIGATION

The Restrictions and Agreements set forth herein are made for the mutual and reciprocal benefit of each and every Lot or Dwelling to which these Restrictions are made applicable and are intended to create mutual, equitable servitude upon each of said Lots or Dwellings in favor of each and all of the other Lots and Dwellings therein; to create reciprocal rights between the respective owners of all said Lots and Dwellings; to create a privity of contract and estate between the grantees of said Lots and Dwellings, their heirs, successors and assigns, and shall operate as Covenants running with the land for the benefit of each and all other Lots and Dwellings in the subdivision and their respective Owners.

ARTICLE FIVE  
PROPERTY RIGHTS IN THE COMMON AREAS AND RESERVED EASEMENTS

Section 1. OCCUPANTS AND EASEMENTS OF ENJOYMENT IN THE COMMON AREAS: Subject to the provisions of Section 3 and any additional

provisions of this Master Declaration, every Occupant, shall have a permanent and perpetual easement for the use and enjoyment of the Common Areas and each Easement shall be appurtenant to and shall pass with title to every Lot or Dwelling for the Occupants of such Lot or Dwelling. Such Easement of Enjoyment shall include but not be limited to the Occupants' right of ingress and egress over the streets, roadways and walkways over the Common Areas for the purpose of access to the Occupant's Lot or Dwelling.

Section 2. TITLE TO THE COMMON AREAS: The Declarants may (but are not obligated) retain the legal title to the Common Areas until they have sold 90% of their properties subject to this Master Declaration. Notwithstanding any other provision herein, however, the Declarants hereby covenant for themselves, their successors and assigns that they will (not later, than the time it has closed the sale on 90% of their property subject to this Declaration) convey by Deed, at no cost to the Association, and the Association for itself, covenants that it will accept a conveyance of all of the Common Areas free and clear of all liens and encumbrances except: (1) This Master Declaration, (2) any Supplemental Declarations, (3) any Condominium Declarations or other Community Documents which may apply and (4) the Riparian Rights, if any, of persons owning Lots adjacent to any lake or pond who are not members of the Association.

Section 3. LIMITATION OF OCCUPANTS' EASEMENTS: The rights and easements of use and enjoyment created hereby shall be subject to the following:

(a) The right of the Association, in accordance with its Articles and Bylaws, to borrow money for the purpose of maintenance, repair and improvement of the Common Areas and in aid thereof to mortgage such properties.

(b) The right of the Association to set specific charges for the use and maintenance of the Common Areas; and

(c) The right of the Association as provided in its Articles and Bylaws to suspend the enjoyment rights of any Occupant for any period during which any assessment on his Lot or Dwelling remains unpaid, or for a period that may be determined by the Board of Directors for any violation of this Master Declaration, the Association's Articles, Bylaws or published Rules and Regulations; provided, however, that the right of an Occupant of ingress and egress over the streets shall not be abrogated; and

(d) The right of the Declarants and the Association to dedicate or transfer all or any part of the Common Areas to any public agency, authority or utility for such purpose; and

(e) The right of the Declarants, without approval of the Association, or any Owner to add to or delete part of the Common Areas and to dedicate easements and rights-of-way over the Common Areas in accordance with the terms of this Master Declaration; and

(f) The right of the Association to adopt and enforce, at any time, Rules and Regulations governing the use of the Common Areas and all facilities situated thereon. Any Rules and/or Regulations so adopted shall apply until rescinded or modified the same as if originally set forth at length in this Master Declaration.



Section 4. EASEMENT FOR GOVERNMENTAL, HEALTH, WATER,

SANITATION AND EMERGENCY SERVICES: A non-exclusive easement is hereby granted to the appropriate governmental authorities and to the appropriate private organizations supplying health, sanitation, police services and any emergency services such as fire, ambulance and rescue services, for the purpose of ingress and egress over the Common Areas. The Declarants further reserve an easement over the Common Areas as needed for the installation, maintenance and operation of the central water and sewer systems which will serve the Development.

Section 5. RECREATIONAL AMENITY: Ownership of a Lot or Dwelling confers no ownership, either legal or equitable, in any Recreational Amenity. The Owner of the Recreational Amenities (the golf course and its appurtenances) intends to operate it as ongoing business enterprises for profit in such manner as he/it, his/its successors and assigns, in his/it (their) sole discretion may determine; however, it is intended that these Recreational Amenities may be used by the Owners (Occupants), as well as members of the general public (in the discretion of the Owner/Operator of the Recreational Amenities). The Owner of the Recreational Amenity(ies) shall set the charges and establish the terms and conditions under which an Owner may use these facilities. The 18 hole golf course and its appurtenant facilities located within the perimeter of The Property is and constitutes the initial Recreational Amenities which are subject to this Master Declaration. The Owner of the Recreational Amenity(ies)

specifically shall have the right to add additional Recreational Amenities as ongoing, free standing business enterprises and the Declarants may make additional lands within the parameters of the Community available for additional recreational facilities which may be operated as ongoing, free standing business entities operated on a fee basis with no ownership or special rights either legal or equitable accruing to any Lot or Dwelling Owner by reason of ownership of a Lot or Dwelling.

Section 6. EASEMENT FOR DECLARANTS: The Declarants reserve for themselves, their successors and assigns over, through, under, and across the Common Areas, the right of temporary roads, utility services and drainage systems as are necessary in their sole discretion for the proper development and administration of The Project.

Section 7. CHANGES IN BOUNDARIES; ADDITIONS TO DESIGNATED COMMON AREAS: The Declarants expressly reserve for themselves, their successors and assigns the right to change and realign the boundaries of any designated Common Areas within the Development, and to make additions thereto.

Section 8. EASEMENTS FOR UTILITIES AND DRAINAGE WAYS: There is hereby reserved for the benefit of the Declarants, the Association, any public utility or governmental unit providing services in the Development, and their respective successors and assigns an Easement upon, over, under and across (a) all of the Common Areas (b) all portions of the Multi-Family Areas on which Dwellings are not constructed or erected and (c) All land located

within 10 feet of any property line as shown on all plats of record, for the purpose of installing, replacing, maintaining and operating all utilities, drainage ways and structures.

Section 9. MAINTENANCE EASEMENT: The Declarants reserve for themselves and the Association and their respective agents and employees an Easement to enter upon any Lot or unimproved Multi-Family Area for the purpose of mowing, removing, clearing, cutting or pruning underbrush, weeds, stumps or other unsightly growth and removing trash therefrom so as to maintain reasonable standards of health, fire safety and appearance within the Development. This reservation shall not impose any duty or obligation upon the Declarants or the Association to perform any such action. Furthermore, the Declarants, their successors and assigns, hereby reserve for their benefit and that of the Association, an Easement, but not obligation, to enter upon any unimproved portion of any Lot, Dwelling or Multi-Family Area which is located within thirty feet from the waters edge of any lagoon, pond, water course and waterway, whether natural or man made, within the Development for the purpose of maintaining such area and keeping the area clear and free from unsightly growth and trash and the maintenance of reasonable water quality standards.

Section 10. ENVIRONMENTAL EASEMENTS: The Declarants reserve for their benefit, the Association and their respective agents and employees an Easement on, over and across all unimproved Lots, Dwellings and Multi-Family Areas for the purpose of taking any action necessary to effect compliance with environmental rules,

regulations and procedures promulgated or instituted by the Board of Directors or by any Governmental Entity, such Easement to include, without limitation, the right to implement erosion control procedures and practices, the right to drain standing water, and the right to dispense pesticides and herbicides within the Development.

Section 11. IRRIGATION AND WASTE WATER EASEMENTS: There is hereby reserved for the benefit of the Declarants and the Owner of the Golf Course, their affiliates, agents, employees, successors and assigns a permanent exclusive easement and right (a) to pump water from the lagoons, ponds, waterways, basins, water dependant structures and other bodies of water located in the Development for the purpose of irrigating any portion of the Development including the Golf Course, and (b) to drill, install, locate, maintain and use wells, pumping stations, water towers, filtration basins and tanks and related water facilities and systems within the Common Areas and/or lands within The Property owned by the Declarants. Except as herein contained the pumping of any water from any lagoon, pond, lake or body of water for any purpose other than fire fighting is prohibited without express written permission of the Declarants. In addition, there is hereby reserved for the benefit of the Declarants, the Association or any public or private utility company or municipality which is providing water and sewer service to the Development, their affiliates, agents, employees, successors and assigns, a permanent exclusive easement and the right to discharge waste water into designated lakes, ponds, lagoons,

waterways, basins, water dependant structures and other bodies of water within the Development as approved by the North Carolina Division of Environmental Management.

Section 12. RESERVATION OF WATER RIGHTS: The Declarants for themselves and the benefit of the Owner of the Recreational Amenity (the golf course) hereby reserves for themselves, their successors and assigns, all rights to ground water, surface water and stormwater runoff within The Property and each Owner agrees, by acceptance of a Deed to a Lot or Dwelling that the Declarants and the Owner of the Recreational Amenity (golf course) shall retain all such rights. No person other than the Declarants or the Owner of the Recreational Amenity or their designees shall claim, capture or collect rainwater, ground water, surface water or stormwater runoff within the properties of the Declarants and/or the Owner of the Recreational Amenity.

Section 13. ENCROACHMENTS ON OR OVER PONDS, LAGOONS OR OTHER BODIES OF WATER: No encroachment shall be erected upon any pond, lagoon or other body of water within or adjacent to the Development unless specifically permitted by the Declarants or the Architectural Review Board.

Section 14. EASEMENT FOR GOLF COURSES:

(a) Each Lot, all Common Areas within Rivers Edge Plantation, which are located adjacent to any Golf Course, are burdened with a Golf Course Easement, permitting golf balls unintentionally to come upon such property or for golfers at reasonable times and in a reasonable manner to come upon the property to retrieve errant golf

balls; provided, however, this provision shall not relieve golfers of liability for damage caused by errant golf balls. Once a residential unit is constructed on such property this easement shall be limited to the recovery of the golf ball. This Easement is for pedestrian access only and the player shall not use a golf cart or other vehicles for the purpose of entry on any such adjoining property nor shall such player commit a nuisance while on such property.

Under no circumstances shall any of the following Persons be held liable for any damage or injury resulting from errant golf balls or the exercise of this easement: the Declarants; the Association or its Members; the Golf Course Owner and/or Operator, its successors or assigns.

(b) The Declarants and any operator of the Golf Course, their respective agents, successors and assigns, shall at all times have a right and non-exclusive easement of access and use over those portions of the Common Areas reasonably necessary to the operation, maintenance, repair and replacement of the Golf Course.

(c) The Declarants and the Operator of the Golf Course, and their respective agents, successors, assigns, guest, vendors, invitees, licensees, employees, shall have a perpetual easement and right of ingress and egress over and across any of the roads in the Property, for the purpose of providing the right of ingress and egress, for pedestrian and vehicular travel, to and from said Golf Courses.

(d) The Declarants reserve, for themselves and any operator

of any Golf Course, its successors, assigns, guests, invitees, licensees, employees and agents a perpetual easement and right of ingress and egress over and across all areas designated as golf course cart paths and shown on any recorded plat of the Properties. The construction, maintenance and repair of said golf course cart paths shall be the responsibility of the Declarants and/or any operator of any Golf Course, and its successors and assigns.

(e) The Declarants reserve, for themselves and any operator of the Golf Course, its successors and assigns, a perpetual easement within any of the road rights-of-way within Rivers Edge Plantation, for the establishment, repair and maintenance of directional signs relating to said Golf Courses and shall be responsible for the cost and expense relating to the exercise of said easement.

Section 15. EASEMENTS FOR CROSS-DRAINAGE: Every Lot, the Common Area and the Golf Course shall be burdened with easements for natural drainage of stormwater runoff from other portions of the Properties; provided, no Person shall alter the natural drainage on their property so as to materially increase the drainage of stormwater onto adjacent portions of the Properties without the consent of the Owner of the affected property.

Section 16. EASEMENT FOR STREET LIGHTING: The Declarants reserve the right to subject the real property in this subdivision to a contract for the installation of street lighting, which requires a continuing monthly payment by the Association.

ARTICLE SIX  
MEMBERSHIP, VOTING RIGHTS AND TURNOVER

Section 1. MEMBERSHIP: Every person or entity who is an Owner of (a) a Lot, (b) a Dwelling, (c) any Recreational Amenity and (d) any other separate Business Entity situated in the Development shall be a member of the Association, provided that any such person or entity who holds an interest merely as security for the performance of an obligation shall not be a member.

Section 2. VOTING RIGHTS: The Association shall have three (3) classes of voting membership;

(a) Class "A"

Class "A" Members shall be all those Owners as defined in Section 1 of this Article with the exception of the Declarants, the Owner of the Recreational Amenity and the Owner of any other separate Business Entity. Class "A" Members shall be entitled to one vote for each Lot or Dwelling in which they hold the interest required for membership by Section 1. When more than one person holds such interest in any Lot or Dwelling, all such persons shall be members and the vote for such Lot or Dwelling shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot or Dwelling. The Bylaws may establish procedures for voting when the title to a Dwelling or Lot is held in the name of a corporation or more than one person or entity.

(b) Class "B"

Class "B" Member(s) shall be the Owner(s) of (1) the Recreational Amenity and (2) any other separate Business Entity.

*Amended #2*



The Owner of The Recreational Amenity shall be entitled to 50 votes. Should there be any separate Business Entity(ies) built and operated as an ongoing business enterprise on The Property, the Declarants shall have the right to assign the number of votes in the Association to such entity, provided such assignment shall be made in good faith by the Declarants.

(c) Class "C"

The Declarants collectively shall constitute as a group The Class "C" Member. The Class "C" Member (casting its vote through a designated representative by the Declarants) shall be entitled to three votes for each Lot or Dwelling in which they hold the interest required for membership by Section 1; provided that The Class "C" membership shall cease and become converted to Class "A" membership on the happening of the earlier of any of the following events:

1. When the total votes outstanding in the Class "A" membership equal the total votes outstanding in the Class "C" membership; or

2. At any earlier time that the Declarants (acting through their designated representative), in their sole discretion, voluntarily convert their Class "C" membership to Class "A" membership; or

3. On December 31, 2015, if not sooner converted under (1) or (2).

From and after the happening of the earlier of these events, the Class "C" Member shall be deemed to be a Class "A" Member



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Robert J. Robinson  
of Deeds page 1 of 2



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Ck \$ 52 Ck # 451 Cash \$       
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☐ Portions of document are illegible due to condition of original.  
☐ Document contains seals verified by original instrument that cannot be reproduced or copied. Reddy

**Amendment to Master Declaration  
of Covenants, Conditions and Restrictions for  
Rivers Edge Plantation**

NORTH CAROLINA – BRUNSWICK COUNTY

THIS AMENDMENT TO MASTER DECLARATION is made on 9 April, 2008,  
by **Rivers Edge Golf Club & Plantation, LLC**, a North Carolina limited liability company  
formerly known as Rivers Edge Golf Club & Plantation, Inc. (“Declarant”).

WITNESSETH:

WHEREAS, on July 24, 1998, the Master Declaration of Covenants, Conditions and Restrictions for Rivers Edge Plantation was recorded in Book 1237 at Page 1134, Brunswick County Registry (as amended, the “Master Declaration”) (unless otherwise defined in this Amendment, all terms defined in the Master Declaration shall have the same meanings herein);

WHEREAS, the Declarant hereunder acquired portions of the real property described in the Master Declaration and is now the successor Declarant under the Master Declaration, and said Declarant has executed and recorded Supplemental Declarations for several sections of Rivers Edge Plantation;

WHEREAS, the Declarant hereunder executed the Amendment to Master Declaration recorded in Book 1485 at Page 6, amending Article Fifteen of the Master Declaration regarding the initial contribution to working capital of the Association, and the Amendment to Master Declaration recorded in Book 2372 at Page 1105, deleting provisions in Article Seven, Section 4, that provided for a separate street surcharge and a separate privacy gate surcharge;

WHEREAS, pursuant to Article Fourteen, Section 5, of the Master Declaration, prior to Turnover (defined in Article Six) the Declarant, and thereafter the Association, has the right to make any amendment or modification to the Master Declaration which will not affect the Plan of Development (described in Articles Two and Three);

WHEREAS, the Declarant has been asked to amend Articles Six and Seven of the Master Declaration, as hereinafter described, and in order to ensure that a majority of the Owners of Lots



and Dwellings support the proposed amendments, the Declarant requested that the proposed amendments be considered at a meeting of said Owners; and a meeting of Owners was held on December 7, 2007, at which the proposed amendments were approved by a majority of the Owners, including the Owner of the golf course Recreational Amenity (defined in Article One) and the Declarant.

NOW, THEREFORE, the Master Declaration is amended as follows:

1. Article Six, Section 2 (b) – Voting Rights; and Article Seven, Section 4 – Basic Annual Assessments. Article Six, Section 2 (b), is amended to reduce the number of votes of the Owner of the golf course Recreational Amenity from 50 to 15. This amendment also changes the basis and amount of the Basic Annual Assessment payable by the Owner of the Recreational Amenity under Article Seven, Section 4, such that for 2008 and subsequent years the Owner of the Recreational Amenity shall pay a Basic Annual Assessment equal to 15 times the assessment for an individual unimproved Lot.

2. Article Seven, Section 5 – Special Assessments. Article Seven, Section 5, is amended to provide that if the Association shall in the future levy a Special Assessment for capital road repairs, then for any Owner of a Dwelling or Lot that has paid the road impact fee charged by the Association upon submittal of a new construction application to the Architectural Review Board (currently \$500 for submittals made on or after April 1, 2007), such owner shall receive a one-time credit in the amount of \$500.00 toward any such Special Assessment.

The Master Declaration, as heretofore amended and as amended hereby, shall continue in full force and effect.

IN WITNESS WHEREOF, the Declarant has caused this Amendment to be executed as of the day and year first above written.

Rivers Edge Golf Club & Plantation, LLC

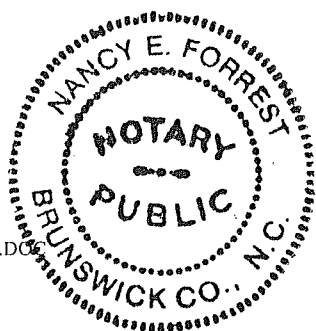
By [Signature]  
Mark A. Saunders, Manager

NORTH CAROLINA – BRUNSWICK COUNTY

I certify that the following person personally appeared before me this day, acknowledging to me that he signed the foregoing document: MARK A. SAUNDERS

Date: 4-9, 2008

(Official Seal)



[Signature]  
Official Signature of Notary

NANCY E. FORREST, Notary Public  
Printed or typed name

My commission expires: 5-3-2008

entitled to one vote for each Lot or Dwelling in which it holds the interest required for membership under Section 1.

Notwithstanding any provision in paragraph (1), (2), or (3) of this subsection (c) to the contrary, the Declarants (acting through their designated representative) shall have the right to appoint the Board of Directors (who need not be members of the Association) until the occurrence of either of the following events:

1. Ninety days after the Declarants no longer hold the title to 25% of the Development; or

2. The Declarants (acting through their designated representative) relinquish their right described in clause one of this sentence.

Upon the occurrence of either (1) or (2) in the preceding sentence, then the existing members shall be obligated to elect the Board and assume control of the Association.

Section 3. TURNOVER: Within ninety (90) days after the happening of the events described in paragraph (c) (1), (2) or (3) of Section 2 of this Article 6, the Association shall conduct a special meeting of the membership, hereinafter called the Turnover Meeting, for the purpose of electing officers and directors, provided, however, that so long as the Declarants are the Owners of one Lot or Dwelling governed by the Association, the Declarants (acting through their designated representative) shall be entitled to appoint at least one member to the Board of Directors.



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Brenda M. Clemmons PROP  
Brunswick County, NC Register of Deeds page 1 of 3

Ward & Smith.  
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Total \$35 Rev  
Ck \$35 Ck # 0411 Type Mail  
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☐ Document contains seals verified by original instrument that cannot be reproduced or copied.

STATE OF NORTH CAROLINA  
COUNTY OF BRUNSWICK

AMENDMENT TO MASTER DECLARATION

AND DEVELOPMENT PLAN FOR RIVERS EDGE PLANTATION

THIS AMENDMENT TO MASTER DECLARATION AND DEVELOPMENT PLAN FOR RIVERS EDGE PLANTATION ("Amendment") is made this 6<sup>th</sup> day of March, 2018 by RIVERS EDGE GOLF & PLANTATION PROPERTY OWNERS ASSOCIATION, INC. ("Association").

RECITALS:

A. White Investments, a North Carolina general partnership, R.D. White, III and wife, Jean W. White ("Declarant") caused to be recorded the Master Declaration and Development Plan for Rivers Edge Plantation on July 24, 1998 in Book 1237, at Page 1134 in the office of the Register of Deeds of Brunswick County (as amended, the "Master Declaration"). The capitalized terms in this Amendment shall have the same meanings as set forth in the Master Declaration unless otherwise defined herein or the context shall otherwise prohibit.

B. Pursuant to Article Fourteen, Section 5 of the Master Declaration, after Turnover, the Association may make any amendment to the Master Declaration that does not affect the Plan of Development.

C. Turnover has occurred and the Association now has the authority to amend the Master Declaration so long as the amendment does not affect the Plan of Development.

Prepared by Ward and Smith, P.A., 127 Racine Drive, University Corporate Center (28403), Post Office Box 7068, Wilmington, NC 28406-7068  
Please return to Ward and Smith, P.A., 127 Racine Drive, University Corporate Center (28403), Post Office Box 7068, Wilmington, NC 28406-7068  
Attention: Justin M. Lewis



D. The Association desires to amend the Master Declaration in a way that does not affect the Plan of Development.

E. Pursuant to N.C.G.S. § 55A-7-23, if a quorum is present at a meeting, the affirmative vote of a majority of the votes cast is the act of the membership.

F. Pursuant to N.C.G.S. § 55A-7-08, a non-profit corporation such as the Association may approve an action by written ballot in lieu of a meeting.

G. The Association has obtained the affirmative approval of a majority of the Class A Members and the sole Class B Member who voted to amend the Master Declaration.

NOW, THEREFORE, the Association, exercising its right to amend the Master Declaration and pursuant to the provisions set forth above, hereby amends the Master Declaration as follows:

1. Article Six, Section 2 of the Master Declaration is amended by deleting sub-section (b) in its entirety and replacing it with the following:

(b) Class "B"

Class "B" Member(s) shall be the Owner(s) of (1) the Recreational Amenity and (2) any other separate Business Entity. The Owner of the golf course Recreational Amenity shall be entitled to one (1) vote. Should there be any separate Business Entity(ies) built and operated as an ongoing business enterprise on the Property, the Declarant shall have the right to assign the number of votes in the Association to such entity, provided such assignment shall be made in good faith by the Declarant.

2. Article Seven, Section 4 of the Master Declaration is amended by deleting the second paragraph and replacing it with the following:

The Class "B" Member shall pay a Basic Annual Assessment determined by multiplying the number of votes assigned to him/it times the assessment (excluding the Common Area Street surcharge and the Privacy Gate surcharge) for an individual unimproved Lot. The number of votes assigned to the golf course Recreational Amenity is one (1).

3. Except as expressly provided in the paragraphs above, the terms and provisions of the Master Declaration shall continue in full force and effect in accordance with the terms of the same as modified hereby.



IN TESTIMONY WHEREOF, the Association, pursuant to the authority above recited, has caused this Amendment to be executed under seal and in such form as to be legally binding all by authority duly given this the day and year first above written.

RIVERS EDGE GOLF & PLANTATION  
PROPERTY OWNERS ASSOCIATION, INC.  
(SEAL)

By: R. W. Johnson (SEAL)

Print: R. W. Johnson

Its: President

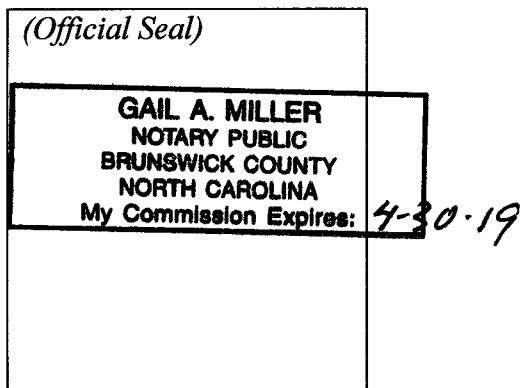
STATE OF NC  
COUNTY OF BRUNSWICK

I certify that the following person personally appeared before me this day, acknowledging to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: R. W. Johnson.

Date 3-6-18

Gail A. Miller  
Signature of Notary Public

Gail A. Miller, Notary Public  
Printed or typed name  
My commission expires: 4-30-19



Notary seal or stamp must appear within this box.  
060638-00032ND: 4812-3389-6788, v. 1

ARTICLE SEVEN  
COVENANT FOR ASSESSMENTS

Section 1. CREATION OF THE LIEN AND PERSONAL OBLIGATION OF ASSESSMENTS: Except as hereinafter more fully provided, the Declarants for each Lot or Dwelling owned by them (exclusive of the real estate sales and rental office serving the Development) which is subject to this Master Declaration hereby covenants and each Owner of any Lot, Dwelling, Recreational Amenity or separate Business Entity by acceptance of a deed therefore, whether or not it shall be so expressed in the particular deed of conveyance shall be deemed to covenant and agree to pay to the Association: (1) Annual Assessments and (2) Special Assessments for capital improvements and other assessments to be fixed, established, and collected from time to time as hereinafter provided. The Basic Annual and Special Assessments, together with such interest thereon and costs of collection thereof as hereinafter provided, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. Each Member expressly covenants, by acceptance of a deed, that liens may be placed against the Owner's Lot, Dwelling, Recreational Amenity or other separate Business Entity for nonpayment of Assessments.

Section 2. PURPOSE OF ASSESSMENTS: The assessment levied by the Association for Common Expenses shall be used exclusively for the general purposes of promoting the recreation, health, safety, welfare, common benefit and enjoyment of the Owners and Occupants of the Development and maintaining the Development and improvements therein, all as may be more specifically authorized from time to



time by the Board of Directors. The Common Expenses to be funded by the annual assessments may include but shall not necessarily be limited to the following: (a) management fees and expenses of administration; (b) utility charges for utilities serving the Common Areas and charges for other common services for the Development including trash collection and security services if any such services or charges are, in fact, paid by the Association; (c) the cost of insurance coverage as the Board of Directors determine to be in the interest of the Owners; and (d) the expenses of maintenance, operation and repair of the Common Areas as these facilities are described in the Definition Section of this Master Declaration; (e) the expenses of the Architectural Review Board which are not defrayed by plan review charges; (f) any ad valorem or personal property taxes assessed or levied against the Common Areas; (g) the expense of maintenance, operation, repair and reconstruction of any and all roadways (excluding the publicly maintained roads), pathways, trails, lagoons, waterways and landscaped areas within The Property which have not been conveyed to the Association; and (h) all expenses associated with providing security services to the Development; and (i) the establishment and maintenance of a reasonable reserve fund for maintenance, repair and replacement of the Common Areas to cover emergency repairs as a result of casualties which are not covered by insurance and to cover unforeseen operating contingencies or deficiencies arising from unpaid assessments; and (j) such other expenses as may be determined from time to time by the Board of Directors of the

Association to be Common Expenses. Condominium Associations or other Community Development Associations shall be the collecting agents for and on behalf of the Association where such organizations exist and will collect all annual assessments or special assessments as fixed by the Association.

Section 3. DATE OF COMMENCEMENT OF "BASIC ANNUAL ASSESSMENTS"; DUE DATE; ASSESSMENT PERIOD: The Basic Annual Assessment provided herein for Class "A" Members shall commence upon conveyance of a Lot or Dwelling to a Class "A" Member. The Basic Annual Assessment for the Class "B" membership shall commence on the first day of the month following the date the Recreational Amenity or separate Business Entity is open and operating as an ongoing enterprise. Once the assessment period has commenced the assessments shall thereafter be due on the first day of every assessment period as this term is defined in the Bylaws of the Association. There is no commencement date for assessments for the Class "C" Member.

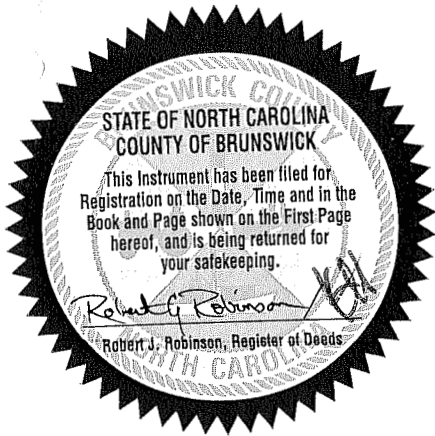
*Amended #1* *Amended #2*  
Section 4. BASIS AND AMOUNT OF THE BASIC ANNUAL ASSESSMENTS:  
 The total Basic Annual Assessment shall be divided among the Lots, Dwellings, Recreational Amenities and separate Business Entities as follows: The Class "A" Members shall pay a Basic Annual Assessment, which beginning in the year 1999 or any prorated part thereof shall be \$190.00 for each unimproved Lot, and \$225.00 for each Dwelling. In this connection, the Common Area street maintenance cost shall be allocated only against and charged to the lots and/or dwellings abutting Common Area Streets. Therefore

these unimproved lots and dwellings will carry a surcharge for the streets composing a part of the Common Areas. The Common Area Street surcharge for the year 1999 will be \$86.00 for each unimproved lot or dwelling affected. Further, in this connection, certain areas within the subdivision may be served by electronically controlled or manned Privacy Gates. Should that situation exist, the maintenance and operating costs of such Privacy Gates shall be allocated only against and charged to the lots and/or dwellings benefitting from such Privacy Gates. Therefore the unimproved lots and/or dwellings benefitting by a Privacy Gate will carry a surcharge for the maintenance of the security gate, when and if those services are available to any particular area within the subdivision. The Common Area Street surcharge and the Privacy Gate surcharge shall be in addition to the Basic Annual Assessment. Both of these surcharges shall be based upon the actual cost associated with these services and shall vary from year to year based upon the actual cost in the preceding year. The Board is granted the right to assess a larger Basic Annual Assessment based on the actual costs in carrying out its duties for the years 1999 and 2000. The Basic Annual Assessments for each Dwelling or Lot commencing in the year 2001 may be increased in proportion by the greater of either 10% of the assessment for the previous year or by the percentage increase, if any, for the then current year in the Consumer Price Index (ALL URBAN CONSUMERS (CPI-U), 1982 - 1984 = 100, as published by the U.S. Bureau of Statistics). When the private Club House, Swimming

Pool and Tennis Court Complex, which is a part of the Common Areas is added by the Declarants, the limitation on assessment increase will be waived in order to allow these extra charges to be included in the annual budget. Once these additional charges are absorbed into the Basic Annual Assessment, the assessment cap shall apply to future years, unless some additional common facilities requiring adjustment is added, in which event the cap will be waived for the year of such addition. The cap on assessments shall terminate upon Turnover to the Association as described in Article 6, Section 3.

The Class "B" Member shall pay a Basic Annual Assessment determined by multiplying the number of votes assigned to him/it times the assessment (excluding the Common Area Street surcharge and the Privacy Gate surcharge) for an individual unimproved Lot. The number of votes assigned to the original 18 hole golf course Recreational Amenity is 50.

Until the time of Turnover the Class "C" Member (Declarants) shall not pay any Annual or Special Assessment; however, the Declarants shall pay the difference in cost between the sum of all Basic Annual Assessments collected from Class "A" and Class "B" Members and the actual cost of operation of the Association. The Class "C" Member shall not be obligated to pay any surcharges. Notwithstanding any other provision to the contrary in this Master Declaration, the Declarants may at any time commence paying assessments as to Dwellings or Lots owned by them and thereby automatically terminate their obligation to fund deficits, but at any time thereafter, the Declarants may again elect to follow the



Brunswick County—Register of Deeds  
Robert J. Robinson  
Inst #325954 Book 2372 Page 1105  
04/18/2006 10:47:10am Rec# 8168706

RET Bailey Smithwick  
TOTAL 17 REV TC# 38  
REC# 7 CK AMT 7 CK# 1294  
CASH REF BY BA

**Amendment to Master Declaration  
of Covenants, Conditions and Restrictions for  
Rivers Edge Plantation**

NORTH CAROLINA – BRUNSWICK COUNTY

April

THIS AMENDMENT TO MASTER DECLARATION is made on ~~March~~ 10th, 2006,  
by **Rivers Edge Golf Club & Plantation, Inc.**, a North Carolina corporation (“Declarant”).

WITNESSETH:

WHEREAS, on July 24, 1998, the Master Declaration of Covenants, Conditions and Restrictions for Rivers Edge Plantation was recorded in Book 1237, Page 1134, Brunswick County Registry (as amended, the “Master Declaration”);

WHEREAS, the Declarant hereunder acquired certain portions of the real property described in the Master Declaration and is now the successor Declarant under the Master Declaration with respect thereto, and Declarant desires to amend the Master Declaration as hereinafter set forth.

NOW, THEREFORE, Article Seven, Section 4 of the Master Declaration is hereby amended to delete the provisions for a separate street surcharge and the provisions for a separate privacy gate surcharge. The costs of street maintenance and gate operations shall be included in the Basic Annual Assessment so that each unimproved Lot shall be assessed the same amount as every other unimproved Lot and each Dwelling shall be assessed the same amount as every other Dwelling, regardless of whether such Lot or Dwelling abuts a Common Area street or is served by a privacy gate. The Basic Annual Assessment for 2005, including costs of street maintenance and gate operations, was \$350.00 for each unimproved Lot and \$500.00 for each Dwelling. Such amounts are subject to change for 2006 and subsequent years in accordance with Article Seven of the Master Declaration, as amended hereby.

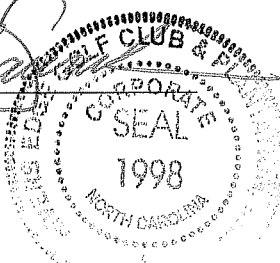
The Master Declaration, as heretofore amended and as amended hereby, shall continue in full force and effect.

IN WITNESS WHEREOF, Declarant has caused this Amendment to be executed the day and year first above written.

RIVERS EDGE GOLF CLUB & PLANTATION, INC.

By:

  
Mark A. Saunders, President

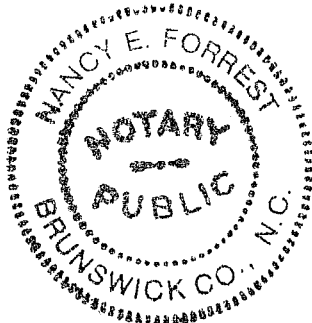


NORTH CAROLINA - BRUNSWICK COUNTY

I, Nancy E. Forrest, a Notary Public, certify that MARK A. SAUNDERS personally came before me this day and acknowledged that he is President of RIVERS EDGE GOLF CLUB AND PLANTATION, INC., a corporation, and that he as President, being authorized to do so, executed the foregoing on behalf of the corporation.

WITNESS my hand and official seal, this the 10<sup>th</sup> day of April, 2006.

(Official Seal)



Nancy E. Forrest  
Signature of Notary

NANCY E. FORREST, Notary Public  
Printed or typed name

My commission expires: 5-3-2008

5 Elaine Jordan JD  
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**AMENDMENT TO MASTER DECLARATION OF  
COVENANTS, CONDITIONS AND RESTRICTIONS FOR  
RIVERS EDGE PLANTATION**

NORTH CAROLINA – BRUNSWICK COUNTY

THIS AMENDMENT is executed on December 30, 2015, by Rivers Edge Golf Club & Plantation, LLC, a North Carolina limited liability company ("Declarant").

WITNESETH:

WHEREAS, the Master Declaration of Covenants, Conditions and Restrictions for Rivers Edge Plantation is recorded in Book 1237, Page 1134, Brunswick County Registry (as amended, the "Master Declaration") (unless otherwise defined herein, the definitions in the Master Declaration shall apply to terms used in the Amendment);

WHEREAS, the Declarant hereunder acquired a portion of the real property described in the Master Declaration and is now the successor Declarant under the Master Declaration;

WHEREAS, pursuant to Article Fourteen, Section 5 of the Master Declaration, prior to Turnover (defined in Article Six), the Declarant has the right to make any amendment or modification to the Master Declaration which will not affect the Plan of Development (described in Articles Two and Three of the Master Declaration);

WHEREAS, various sections of the Master Declaration provide that the Declarant may subject Additional Properties that are located within three (3) miles of the original boundaries of the Property to the provisions of the Master Declaration by recording supplemental declarations and filing a map showing the areas which are to be made subject to the Master Declaration, but a time by which such properties may be subjected to the Master Declaration is not provided;

WHEREAS, Declarant desires to clarify the Master Declaration to establish a time by which the Declaration may subject Additional Properties to the Master Declaration;



WHEREAS, Article Five, Section 2 of the Master Declaration provides that Declarant may retain legal title to the Common Areas until it has sold 90% of the properties subject to the Master Declaration;

WHEREAS, as of the date hereof, Declarant still owns at least 10% of the properties subject to the Master Declaration, and wishes to retain title to some or all of the Common Areas until Additional Properties are determined and subjected to the Master Declaration;

WHEREAS, Article Thirteen, Section 11 of the Master Declaration provides that, until Turnover, the Declarant may establish such additional rules and regulations as may be deemed in the best interests of the Owners in the Subdivision.

NOW, THEREFORE, the Master Declaration is hereby amended as follows:

1. Article One entitled "Definitions" is hereby amended as follows:
  - a. Section 17 is hereby deleted in its entirety and the following substituted therefor:
    17. "Owner" shall mean the record owner, whether one or more persons or entities, of the fee simple title or contractual equitable title to any Lot or Dwelling or Unimproved Tract in The Project; provided however, notwithstanding any theory of the mortgage, shall not mean or refer to the mortgagee, unless and until such mortgagee has acquired title pursuant to foreclosure or in any proceeding in lieu of foreclosure. An Owner is also a Member and these terms may be used interchangeably in this document.
  - b. The following definition of "Unimproved Tract" is hereby added as Section 24:
    24. "Unimproved Tract" shall mean an unimproved tract or parcel of land that has been subjected to this Declaration pursuant to supplemental declaration referring to this Declaration, and recorded in the land records of Brunswick County, North Carolina; provided that any such tract or parcel or portion thereof shall no longer be an Unimproved Tract after it has been subdivided into Lots, Dwellings, Units, Common Area, commercial property, the Golf Course or other property as reflected on a plat of subdivision (or plat of subdivision and recombination) that is recorded in the land records of Brunswick County, North Carolina. Any portion of an Unimproved Tract that is not the subject of such subdivision plat shall remain an Unimproved Tract."
2. The following provision shall be added to Article Three of the Master Declaration:

**Section 2. ADDITIONAL PROPERTY:** Until December 31, 2030, Declarant may unilaterally subject to the provisions of this Declaration all or any portions of real property that are located within three (3) miles of the boundary of the Property identified in Article Three, Section 1 of the Master Declaration. Unless a later date is provided in the Master Declaration, such Additional Property that is an Unimproved Tract shall be exempt from Assessments unless and until it is subdivided into Lots on



a plat recorded in the land records of Brunswick County, North Carolina (as to Additional Property to be used for Single-Family Detached Dwellings) or unless and until Dwelling Units are constructed thereon (as to Additional Property designated for Multi-Family Areas). In the event any Unimproved Tract or portion thereof becomes commercial property or is added to the Golf Course, such portion designated as a commercial property or added to the Golf Course shall be deemed to be released immediately and automatically from the Declaration.

3. Article Five of the Master Declaration is hereby amended as follows:
- a. Section 2 is hereby deleted in its entirety and the following substituted in lieu thereof:

**Section 2. TITLE TO THE COMMON AREAS:** The Declarant may (but is not obligated to) retain the legal title to the Common Areas, or any part or parcel thereof, until the date it has sold 90% of the properties owned by it or any affiliated entity that are now or hereafter become subject to the Master Declaration or by December 31, 2020, whichever is later. The Declarant hereby covenants that transfers of such Common Areas will be by deed, at no cost to the Association, of all or any part or parcel of the Common Areas, free and clear of all liens and encumbrances except: (1) the Master Declaration, (2) any Supplemental Declaration, (3) any Condominium Declarations or other Community Documents which may apply, and (4) the Riparian Rights, if any, of persons owning Lots adjacent to any lake or pond who are not members of the Association, and the Association, for itself, covenants that it will accept such conveyances.

- b. The following section shall be added:

**Section 17. REGULATORY COMPLIANCE.** Declarant reserves for itself and the Association and their respective agents and employees an easement and the right, but not the obligation, to make alterations, modifications, repairs, and maintenance to all items and areas within rights of ways or easements as required by and agreed to with all applicable regulatory agencies. This reservation shall not impose any duty or obligation upon the Declarant or the Association to perform any such action. Improvements by an Owner made within rights of way or easements may be removed by the Declarant or the Association and their respective agents and employees at the Owner's expense at any time for the purpose of regulatory compliance. Should the Owner desire to reinstall the improvements, it may do so at Owner's expense if such installation does not violate any applicable regulatory approval and with consent of the Declarant and the Association.

4. Article Seven, Section 4, "Basis and Amount of the Basic Annual Assessments", of the Master Declaration is hereby amended as follows:
  - a. Delete the first sentence of the last paragraph in its entirety and substitute the following:

"The Class "C" Members (Declarant) shall not pay any Annual or Special Assessment; however, the Declarant shall pay the difference in cost between the sum of all Basic Annual Assessments collected from Class "A" Members and Class "B" Members and the actual cost of operation of the Association."
  - b. Add the following provision to the end of the last paragraph:

"The Board of Directors of the Association shall submit to the Declarant, thirty (30) days in advance of any submission to the Members of the Association, its proposed budget for operation of the Association for the upcoming year, and the Declarant will, prior to the meeting on which such budget is adopted, advise the Board of Directors of its election to pay the Basic Annual Assessment or to fund deficits."
5. Article Twelve, Section 2, "Architectural Review Board (ARB)", of the Master Declaration is hereby deleted in its entirety and the following shall be substituted:

"Until the date it has sold 90% of the properties owned by it or any affiliated entity that are now or hereafter become subject to the Master Declaration or by December 31, 2020, whichever is later, the Architectural Review Board (ARB) shall be appointed by the Declarant. Thereafter, the ARB shall be appointed by the Board of Directors. The ARB shall consist of not less than three (3) nor more than five (5) members. The members of the ARB shall serve at the pleasure of whoever appoints them. The ARB is authorized to retain the services of consulting architects, landscape architects, engineers, inspectors, attorneys and/or any other professionals that it deems appropriate in order to advise and assist it in performing its functions under this Article, which costs shall be an expense of the Association. If approved by the Association, the members of the ARB may be paid from Association funds a stipend or honorarium as established from time to time by the Board.
6. The following provision shall be added at the end of Article Thirteen, Section 12 of the Master Declaration:

"...provided, however, that such Additional Rules shall not apply to the Unimproved Tracts, if any."



7. The following provision shall be added to Article Sixteen, "Declarants' Rights", of the Master Declaration:

So long as marketing or sales of Lots by the Declarants or their affiliates shall continue, but no sooner than December 31, 2025, no amendment may be made to the Master Declaration that will abridge or modify the rights of the Declarant set forth in this Master Declaration without the written approval of the Declarant, its successors or assigns.

The Master Declaration, as amended previously and hereby, shall continue in full force and effect.

Whenever possible each provision of this Amendment shall be interpreted in such a manner as to be effective and valid; however, if the application of any provision to any person or property shall be prohibited or held invalid, such prohibition or invalidity shall not affect any other provision or the application or any provision which can be given effect without the invalid provision or application, and, to the end, the provisions of this Amendment are declared to be severable.

IN WITNESS WHEREOF, Declarant has caused this instrument to be duly executed, the day and first above written.

**RIVERS EDGE GOLF CLUB & PLANTATION, LLC**

By: \_\_\_\_\_

Mark A. Saunders, Manager

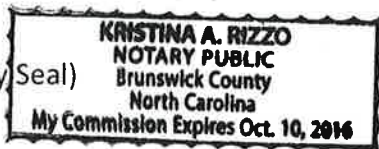
STATE OF NORTH CAROLINA

COUNTY OF BRUNSWICK

I certify that the following person personally appeared before me this day, acknowledging to me that he signed the foregoing document: MARK A. SAUNDERS, as Manager of Rivers Edge Golf Club and Plantation, LLC

WITNESS my hand and official seal, this 30<sup>th</sup> day of December, 2015.

(Notary Seal)



\_\_\_\_\_  
 Kristina A. Rizzo

Notary Public

My Commission Expires:

October 10, 2016

Printed Name: \_\_\_\_\_

Kristina A Rizzo

procedure specified in the preceding sentence. The Declarants may, but are not obligated, to make their assessment payment "in kind" contribution of services, materials or a combination of services and materials.

*Amended #2*

Section 5. SPECIAL ASSESSMENTS: In addition to the Annual Assessment authorized by this Article 7, the Board may levy in any Assessment Year a Special Assessment, applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of a described capital improvement upon the Common Areas including the necessary fixtures and personal property related thereto, or for other purposes deemed appropriate by the Association. The due date of any Special Assessment under this Article shall be fixed in a resolution authorizing such assessment. The Declarants shall not be obligated to pay a Special Assessment levied on any Dwelling or Lot owned by them.

Section 6. CHANGE IN BASIS MAXIMUM AMOUNT OF THE ANNUAL ASSESSMENT(including any surcharges): Subject to the limitations of Section 4 and for the periods therein specified, the Board may change the maximum and basis of the Assessment fixed by Section 4 for any such period, provided that written notice containing a copy of the newly adopted budget outlining the Assessment change is sent to all Members at least thirty (30) days in advance of the effective date of the adopted change.

Section 7. DUTIES OF THE BOARD OF DIRECTORS: The Board of Directors of the Association shall prepare a roster of Members and Assessments applicable thereto which shall be kept in the office of

the Association and shall be open to inspection by any Member. Written notice of the Assessment for each assessment year shall be sent to every Member subject thereto at least thirty (30) days prior to the commencement of the Assessment Year.

The Association shall, upon demand at any time, furnish to any Member liable for an Assessment, a certificate in writing signed by an officer of the Association setting forth whether the Assessment has been paid. The certificate shall be conclusive evidence of payment of any Assessment therein stated to have been paid.

Section 8. EFFECT OF NON-PAYMENT OF ASSESSMENT(including surcharges): THE PERSONAL OBLIGATION OF THE OWNER; THE LIEN; REMEDIES OF THE ASSOCIATION; LATE FEES; RESALE CERTIFICATE: If an Assessment is not paid on the date when due (being the dates specified in Section 3 and Section 5 hereof), then it shall become delinquent and shall, together with interest thereon become a continuing lien on the property which shall bind such property in the hands of the then Owner, his heirs, devisees, personal representatives and assigns. The personal obligation of the then Owner to pay such assessment, however, shall remain his personal obligation for the statutory period. Provided, however, unless the Seller obtains from appropriate officers of the Association at closing, a certificate attesting to the fact that all Assessments are paid and present such certificate to the purchaser at closing, the purchaser shall be conclusively presumed to have assumed such past due Assessments and shall also become forthwith liable therefore. The Owner requesting the certificate shall pay to the

Association a reasonable sum to cover the costs of examining records and preparing the certificate. If the Association is not paid within thirty (30) days after the delinquency date, the Assessment shall bear interest from the date of delinquency at the rate established by the Board of Directors not to exceed the maximum legal rate of interest, and the Association may bring an action at law against the Owner personally obligated to pay the outstanding Assessment and/or bring an action to foreclose the lien against The Property; and there shall be added to the amount of such Assessment all costs of collection, including, but not limited to the cost of preparing and filing the complaint in such action, the cost of any and all attorneys' fees incident to collection whether or not suit is brought, including attorneys' fees on appeal. In the event a judgment is obtained, such judgment shall include interest on the Assessments as provided above and a reasonable attorneys' fee to be fixed by the Court, together with costs incident to the action.

In addition to the foregoing remedies, the Board of Directors may assess a "Late Fee" of ten percent (10%), compounded annually, on the delinquent Assessment for each Basic Annual or Special Assessment which is more than ten (10) days delinquent, for the purpose of helping defray collection costs.

Section 9. SUBORDINATION OF THE LIEN TO MORTGAGES: The lien for the Assessment provided for in this Declaration shall be subordinate to the lien of any mortgage now or hereafter placed upon an Owner's property subject to assessment; unless such

Assessment is secured by a Claim of Lien that is recorded prior to the recording of such mortgage.

ARTICLE EIGHT  
MAINTENANCE

Section 1. OWNER'S RESPONSIBILITIES: Maintenance and repair of Lots, Dwellings, Recreational Amenities and other separate Business Entities, together with all improvements thereon and all lawns, landscaping and grounds shall be the responsibility of the Owner or Multi-Family Association with responsibility thereof. Each Owner or Multi-Family Association shall maintain its Lot, Dwelling or Recreational Amenity in a neat, clean and sanitary condition. Such responsibility shall include the maintenance and care of all exterior surfaces of all Dwellings, buildings and other structures as well as lawns, trees, shrubs, hedges, grass and other landscaping. Each Owner or Multi-Family Association with responsibility shall also be obligated to pay for any costs incurred by the Association for carrying out this responsibility if the Owner fails reasonably to do so. Except for the Declarants or the Owners of any Recreational Amenities, no Owner or Multi-Family Association shall decorate, change or otherwise alter the appearance of any portion of the exterior of any Dwelling or building or the landscaping, grounds or other improvements unless such decoration, change or alteration is first approved in writing by the Architectural Review Board as hereinafter established.

Section 2. ASSOCIATION RESPONSIBILITIES: Unless otherwise provided, the Association shall maintain and keep in good repair the Common Areas including any improvements or structures located

thereon and in addition it may provide lawn and landscaping maintenance in any areas provided that the Supplemental Declaration for such area requires the Association to provide this service. No diminution or abatement of assessments, fees or charges, however, shall be claimed or allowed by any Owner by reason of any alleged failure of the Association to take some action or to perform some function required to be taken or performed by it under this Declaration.

In the event the Board determines that any Owner or responsible Multi-Family Association has failed or refused to carry out its duties under this Article, the Association may take such action as is necessary to restore the property to the conditions required under this Article. Entry upon any property for this purpose by the Association, its agents or employees shall not be deemed a trespass. Except in emergency situations; however, the Association shall give such Owner or responsible Multi-Family Association 15 days notice prior to its entry on the premises to perform such work. This right in favor of the Association shall not, however, impose any obligation upon the Association to undertake any particular corrective action. In the event the Association does, however, take any corrective action as regards any property, the Owner thereof shall promptly reimburse the Association for all costs and expenses incurred in such corrective action.

ARTICLE NINE  
INSURANCE AND CASUALTY LOSSES

Section 1. PROPERTY AND CASUALTY INSURANCE: Property and



casualty insurance on the Common Areas shall be maintained through the Association in an amount equal to the maximum insurable value thereof. The Association shall also purchase such other insurance as may be necessary on the Common Areas for the purpose of properly protecting the Association. The Association may also purchase liability insurance covering the Association's Directors and Officers.

Section 2. PREMIUMS: The premiums for all insurance policies purchased by the Association shall be deemed to be general expenses of the Association and shall be paid by the Members through the Annual Assessments as provided in this Declaration.

Section 3. DAMAGE OR DESTRUCTION TO COMMON AREAS: Should any part of the Common Areas be damaged or destroyed, the Association shall cause it to be repaired or replaced if the insurance proceeds together with available reserves are sufficient to do so. If the Board determines these funds are insufficient and therefore, a Special Assessment is necessary to complete the repair or replacement, then the Members of the Association shall be given notice of the amount of the Special Assessment and an opportunity to vote on the question. The Special Assessment shall be imposed by the Board unless 60% of the total Association membership votes no.

ARTICLE TEN  
CONDEMNATION

Section 1. CONDEMNATION OF COMMON AREAS: Should any portion of the Common Areas be taken through eminent domain or conveyed by deed in lieu of condemnation by the Association, the award of

proceeds made or collected by the Association shall be disbursed or held as follows: (a) to the extent practical, at the discretion of the Board, the funds shall be used for the replacement of the condemned facility on some other part of the Common Area; (b) if replacement at some other location within the Common Area is not feasible, then these funds shall be added to the reserves held by the Association; or (c) should the Board deem the funds not necessary for addition to the reserves, then these funds shall be disbursed on a pro-rata basis to the Membership of the Association.

ARTICLE ELEVEN  
ADMINISTRATION OF THE COMMON AREAS

Section 1. MANAGEMENT: The Association, subject to the rights of the Declarants and the rights and duties of the Owners as set forth in this Declaration, shall be responsible for the exclusive management and control of the Common Areas and all improvements located thereon.

Section 2. DUTIES AND POWERS: The duties and powers of the Association shall be those set forth in (a) Chapter 55A of the North Carolina General Statutes as it applies to non-profit Corporations, (b) this Declaration (c) the Bylaws and (d) the Articles of Incorporation of this Corporation. Should there be conflicts or inconsistencies between any of these documents, then the order of authority shall be the General Statutes, this Declaration, the Articles of Incorporation and the Bylaws. Notwithstanding any other provision in this Master Declaration to the contrary, as long as the Declarants shall own any Lot, Dwelling, Recreational Amenity or other Business Entity in the

Development, the Association shall not, without the consent of the Declarants, borrow money or pledge, mortgage, or hypothecate all or any portion of the Common Areas.

Section 3. AGREEMENTS: All Agreements and actions lawfully authorized by the Board of Directors shall be binding upon all Owners, their heirs, successors and assigns. The Association may perform its duties and responsibilities through its Board of Directors and further shall have the authority to delegate to persons of its choice such duties as may be determined by the Board of Directors to be expedient. The Board shall have the power to employ such managers, agents and employees as necessary in its discretion to carry out its functions under this Declaration. In addition, the Association may pay for and the Board of Directors may hire and contract for such legal, accounting and other professional services as are necessary or desirable in connection with the operation of the Development or enforcement of this Declaration or the Bylaws or the Rules and Regulations of the Association.

Section 4. RESTRAINT ON TRANSFER: The shares of the Owners in the funds and assets of the Association cannot be individually assigned, hypothecated or transferred in any manner except to the extent that a transfer of ownership of a Lot, Dwelling or Recreational Amenity also transfers the membership in the Association which is an appurtenance to such Lot, Dwelling or Recreational Amenity.

Section 5. RULES AND REGULATIONS: The Association acting

through its Board of Directors may make and enforce reasonable rules and regulations governing the use of the Lots, Dwellings, Multi-Family Areas and Common Areas. These rules and regulations shall be consistent with the rights and duties established by this Declaration.

ARTICLE TWELVE  
ARCHITECTURAL AND LANDSCAPING STANDARDS

Section 1. PURPOSE: In order to preserve the natural setting and beauty of the Development, to establish and preserve a harmonious and aesthetically pleasing design for the Development, to protect and promote the value of the Development, the Lots and Dwellings and all improvements located therein or thereon including landscaping shall be subject to the restrictions set forth in this Article. Every Grantee of any interest to any property in the Development, by acceptance of a deed or other conveyance of such interest, agrees to be bound by the provisions of this Article. This Article shall not apply to the golf course or any building, improvement or landscaping thereof.

Section 2. ARCHITECTURAL REVIEW BOARD (ARB): The Board of Directors, at its first meeting, shall establish an Architectural Review Board (ARB). The ARB shall consist of not less than three (3) nor more than five (5) members. The members of the ARB shall serve at the pleasure of the Board of Directors. The ARB is authorized to retain the services of consulting architects, landscape architects, engineers, inspectors, attorneys and/or any other professionals it deems appropriate in order to advise and assist it in performing its functions under this Article. The

members of the ARB may be paid a stipend or honorarium as established from time to time by the Board.

Section 3. PERMITTED IMPROVEMENTS: No improvements of any nature whatsoever, specifically including landscaping shall be constructed, altered, added to, placed or maintained upon any part of the Development except: (a) such improvements as are approved by the ARB in accordance with this Article, or (b) any Dwelling or other improvement which has been or is being constructed by the Declarants, or (c) the present Owner of the Recreational Amenity, or (d) any other improvements which under this Article does not require the consent of the ARB.

Section 4. PLACEMENT OF IMPROVEMENTS:

(a) Except for construction by the Declarants and the Owner of the Golf Course Recreational Amenity, all buildings, structures or other improvements shall be placed on the Lot or Multi-Family Area under the supervision of the ARB. The ARB, to assure that Dwellings and other structures will be located so that the maximum view, privacy and breezes will be available shall take into consideration the topography of each Lot and also the location of trees, vegetation, other aesthetic and environmental considerations, as well as the precise site and location of any other Dwellings or structures within the Development. Should the ARB elect to require specific set-back lines, they shall be shown on (1) the plat of the Lots to which these specific requirements apply; (2) set out in the Supplemental Declaration for the area; or (3) in the written Building Criteria for the area involved. Even

in those cases, where specific set-back lines are established, the ARB shall have the right, in its discretion, to grant a variance, if it deems appropriate, in order to protect some particular environmental or aesthetic consideration.

(b) The ARB, in its discretion, may require any Owner or contractor for any planned improvement within the Development to post a payment and/or performance bond with it to assure satisfactory completion of such improvements. The bond shall be in form and amount as deemed satisfactory to the ARB. The ARB, may in lieu of requiring the posting of a payment or performance bond, accept a sum satisfactory to it to be held by the ARB in escrow in order to assure the completion of all of the improvements including landscaping in accordance with the approved plans and specifications and within the time periods provided within this Article.

(c) The exterior of any improvement permitted under this Article shall be completed within the time specified in Section 3 of Article 13, unless the ARB allows a longer time period. Should the improvements, including landscaping, not be completed within the provided time periods, the ARB shall be entitled to collect on or enforce payment under the bonds. If the ARB has accepted funds in escrow in lieu of the bonds, it shall be entitled to retain any such sums as a penalty for failure to complete the work within the allotted time. Any escrow funds held by the ARB shall be invested in an interest bearing account and the interest thereon shall be the property of the Owner should he become entitled to a return of

the escrow funds, or the Association's in the event of forfeiture.

(d) No structure may be temporarily or permanently occupied until a certificate of occupancy has been issued by the ARB. Further, no structure shall have the permanent electrical service connected by Brunswick Electric Membership Corporation (the electrical supplier) until the certificate of occupancy has been issued by the ARB. No temporary structure of any kind shall be permitted within the Development except in connection with an ongoing building project. Any such temporary structure shall be immediately removed from the Development when the building is completed. Temporary structures for social functions may be permitted by the Board for specific functions provided such structures are immediately removed from the Development after the function is terminated. No stable, poultry house or yard, dog pen or other similar structure may be allowed on any property within the Development. During construction, the Owner shall require his contractor to maintain The Property in a reasonably clean and uncluttered condition. To the extent possible, all construction trash and debris shall be kept within refuse containers. Upon completion of the structure, the Owner and the Contractor shall cause immediate removal of all equipment, tools and construction materials including debris from the Lot.

Section 5. ARCHITECTURAL APPROVAL:

(a) To preserve the architectural and aesthetic appearance of the Development, all plans and specifications for any structure or improvement whatsoever (except as permitted in Section 3 of this

Article) to be erected on the property including the proposed location thereof, the construction material, the roofs and exterior color schemes, any later changes or additions after initial approval thereof, any remodeling, reconstruction, alterations or additions thereto, shall be subject to and shall require the written approval of the ARB before any such work is commenced.

(b) The Owner shall submit to the ARB such plans and specifications for any and all proposed improvements as may be required by the ARB. The plans shall show the location on the Lot of the structures proposed to be constructed, altered, placed or maintained together with the proposed construction material, color schemes, exterior elevations and any other details required by the ARB.

(c) The ARB shall approve or disapprove plans, specifications, and details within thirty (30) days from the receipt thereof. One (1) set of said plans and specifications and details with the approval or disapproval endorsed thereon, shall be returned to the person submitting them and the other copy thereof shall be retained by the ARB for its permanent files.

(d) The ARB shall establish written architectural and aesthetic criteria to be used in reviewing all plans, specifications and details submitted for its approval. The criteria shall be subject to revision by the ARB. In addition, the ARB may establish such administrative procedures and rules as it deems expedient to facilitate the administration of this Article.

(e) The ARB shall have the right to disapprove any plans,



specifications or details submitted to it in the event they are not, in the opinion of the ARB, in accordance with (1) any of the provisions of this Master Declaration, (2) the written criteria established by the ARB or (3) the general plan of the Development, or (4) if the design or color scheme of the proposed structure(s) is not in harmony with the general surroundings of such Lot or with the adjacent structures, (5) if the plans and specifications submitted are incomplete, or (6) in the event the ARB deems the plans, specifications or details, or any part thereof, to be contrary to the interests welfare or rights of all or any part of the Development subject hereto, or the Owners thereof.

(f) Prior to commencement of construction, a building certificate must be obtained from the ARB and prior to occupancy, an occupancy permit must be obtained from the ARB. The ARB or its agents shall have the right to inspect all construction to insure that the structure is in accordance with the approved plans, specifications and details. No structure or improvement shall be made unless it conforms strictly to the approved plans, specifications and details. These required certificates are in addition to those required by the local, county, or state authorities.

(g) As part of the building permit application, the Owner must submit, if needed, plans for installing a culvert in the drainage way where his driveway is to cross the drainage way between the roadway and Lot. The cost of the culvert and covering is to be borne by the Owner and the construction specifications

must meet the ARB's approval. The culvert must be installed before any construction may begin on the Lot. In this connection, the culvert shall be placed ongrade so as to not interfere with the drainage patterns and elevations established by the Declarants as a part of the drainage plan for the community.

Section 6. LANDSCAPING APPROVAL:

(a) To preserve the aesthetic appearance of the Development, no landscaping, grading, excavation, or filling of any nature shall be implemented or installed by anyone other than the Declarants, unless and until the plans therefore have been submitted to and approved in writing by the ARB.

(b) The procedure outlined in Section 5 of this Article shall apply in all respects to this section.

(c) The landscape and grading plans shall be reviewed and approved with consideration of the harmony of the proposed landscaping design, the environmental character of the surrounding area, the preservation of natural drainage patterns, the visual impact on the surrounding areas and the establishment of adequate shading and buffering in regard to individual Lots. The landscaping plan shall be in general conformity with the overall landscaping plan of the golf course.

(d) Unless located within five (5) feet of a building or parking area, no tree, shrub, bush or other vegetation having a trunk diameter of six (6) inches or more at a point of four (4) feet above ground level shall be cut, removed or mutilated, provided this does not apply to dead or diseased trees or shrubs.

If any such tree, bush or shrub is removed without approval of the ARB, the Owner shall replace it with a tree, bush or shrub of comparable value. In the event the Owner fails, within thirty (30) days, to satisfactorily replace the tree, bush or shrub removed, the Owner shall pay the Association a damage fee (as set by the ARB) upon demand of up to \$1,500.00 per lost or removed tree, bush or shrub. The Association through its agents and employees, shall have the right to enter The Property for the purpose of replacing the tree, bush or shrub. Liquidated damages provided for herein shall become a lien on the property of the Owner.

(e) The ARB shall promulgate standards and criteria for the landscaping plans in general. A copy of the criteria may be obtained from the ARB.

(f) The Owners of the Recreational Amenities are hereby exempted from the provisions of the landscaping plan.

Section 7. APPROVAL NOT A GUARANTEE: Approval of plans, specifications and the publication of architectural and landscaping standards shall not be considered as representing or implying that the plans, specifications or standards if followed will result in properly designed improvements. Neither the Declarants, the Association, the ARB nor any architect or agent thereof shall be responsible or liable in any way for defects in any such plans or specifications submitted, revised or approved pursuant to the terms of this Article.

Section 8. NO WAIVER/FUTURE APPROVALS: Each Owner, by acceptance of a deed subject to this Master Declaration,

acknowledges that he understands that the members of the ARB will change from time to time and that interpretations, application and enforcement of the design guidelines may vary accordingly. Approval of any proposal, plans, specifications or drawings for any work done or proposed or in connection with any other matter requiring approval shall not be deemed to constitute a waiver of the right to withhold approval as to any similar proposal, plan, specifications, drawings or other matters subsequently submitted for approval.

Section 9. VARIANCE: The ARB may authorize variances from compliance with any of its designed criteria or guidelines or procedures when, in its sole discretion, circumstances such as but not limited to topography, natural obstructions, hardships, aesthetics, or environmental considerations require. Such variances, in order to be effective, must be in writing and must not be otherwise contrary to this Master Declaration; nor shall the issuance of a variance in a particular case require a variance in future circumstances.

Section 10. ENFORCEMENT:

(a) Any structure or improvement of any kind placed, constructed or made in violation of this Article shall be deemed to be nonconforming. Upon written request from the ARB, the Owners thereof shall, at their own cost and expense, remove such structure or improvement and restore the Lot or Dwelling to the same condition as existed prior to the nonconforming work. Should an Owner fail to remove or restore any unauthorized work as required,

the ARB or its designees shall have the right to enter the property, remove the violation and restore the property to substantially the same condition as previously existed. All costs, together with interest at the maximum rate then allowed by law, may be assessed against the Lot or Dwelling Owner and the Lot or Dwelling, and collected as a specific assessment against that Lot or Dwelling.

(b) Any contractor, subcontractor, agent, employee or other invitee of an Owner who fails to comply with the terms and provisions of this Article and the design criteria and guidelines may be excluded from the properties by the ARB. In such event, neither the Association, its Officers or Directors shall be held liable to any person for exercising the right of exclusion.

(c) In addition to the foregoing, the Association shall have the authority and standing to pursue all legal and equitable remedies available to enforce the provisions of this Article and the decision of the ARB.

#### ARTICLE THIRTEEN USE GUIDELINES AND RESTRICTIONS

The Declarants have created Rivers Edge Plantation as a residential golf course community and in furtherance of every other Owner's interest, has established a general plan of development for it as a planned community as described in Article 2. The properties are subject to land development, architectural and design guidelines as set forth in Article 12. The properties are further subject to the guidelines and restrictions as provided in this Article 13.

Each Owner, by acceptance of a deed, acknowledges and agrees that the use and enjoyment and marketability of his property could be effected by these provisions, agrees to be bound thereby and that these use guidelines and restrictions and rules may be changed from time to time.

The initial use guidelines and restrictions are as follows:

Section 1. USE: No Lot or Dwelling subject to this Master Declaration shall be used except for residential purposes unless otherwise allowed herein. Commercial uses shall be confined to those areas established for such purposes by the Declarants.

Section 2. TEMPORARY STRUCTURES: No temporary house, trailer, tent, garage or other building shall be placed or erected on any Lot, provided, however, that the Association may grant permission for any such temporary structure for storage of materials during construction. No such temporary structure, as may be approved, shall be used at any time as a Dwelling place.

Section 3. COMPLETION OF STRUCTURES: Once construction or improvement is started on any Single-Family Detached Dwelling, it must be substantially completed in accordance with the plans and specifications as approved within six (6) months from date of commencement. Once construction or improvement is started on any Multi-Family Attached Dwelling building, it must be completed within twelve (12) months from date of commencement. Landscaping shall be completed within ninety (90) days of occupancy in any case.

Section 4. PETS: No animal, livestock, bird, or poultry of

any kind may be raised, bred, or kept on a Lot, however, a reasonable number of generally recognized house pets may be kept subject to rules and regulations adopted by the Association, through its Board of Directors. No dog may be allowed off the owners' lot except when accompanied by a person and on a leash. Upon the written request of any Owner of a Lot, the Board of Directors of the Association may conclusively determine, in its sole and absolute discretion, whether, for the purposes of this Section 4, a particular pet is a generally recognized house pet, or if such pet is a nuisance. The Board shall have the right to require the Owner of a particular pet to remove it from The Property if it is found to be a nuisance or in violation of this restriction. The Board shall have the further right to fine any Owner of a Lot (not to exceed \$50.00 per violation) for the violation of these restrictions by himself or any Occupant of his Lot. All Lot owners shall be liable to the Association for the cost of repair of any damage to the Common Areas caused by the pet of such Owner or of an Occupant of such owner's Lot. Any such fine or cost of repair shall be added to and become a part of any assessment next coming due against the Lot under the Master Declaration.

Section 5. STORAGE RECEPTICALS: Every fuel storage tank and receptacle for ashes, trash, rubbish or garbage shall be buried below the surface of the ground or screened to the satisfaction of the ARB.

Section 6. MAINTENANCE OF UNOCCUPIED LOTS AND DWELLINGS: All

unoccupied Lots or Dwellings, shall be well maintained, and no unattractive growth or accumulation of rubbish or debris shall be permitted. All unoccupied Lots shall, as a minimum, be mowed or bushhogged at least once during the period commencing with September 1 and ending with October 15. Should the Owner of a Lot fail to mow or bushhog his Lot as required or fail to maintain the exterior of the Dwelling in a sitely, well kept manner, the Association is hereby granted the right to enter the Lot and perform the work necessary to return the Lot or Dwelling to a proper state of maintenance from an aesthetics standpoint. The cost of such work shall be paid to the Association by the Owner.

Section 7. OFFENSIVE AND ILLEGAL ACTIVITIES: No noxious, offensive or illegal activities shall be carried on within the Development nor shall anything be done that shall be or become an unreasonable annoyance or nuisance.

Section 8. REPAIR OR REMOVAL OF BUILDINGS: Any building which may be destroyed in whole or in part by fire, windstorm or from any other cause or act of God must be rebuilt or all debris removed and the Lot restored to a sightly condition with reasonable promptness, provided, however, that in no event shall such debris remain longer than three (3) months.

Section 9. OUTSIDE BURNING: No outside burning of wood, leaves, trash, garbage or household refuse shall be permitted, except in accordance with a validly issued burning permit from Brunswick County and the Declarants or the Association.

Section 10. DIVISION OF SINGLE-FAMILY LOTS: No Single-Family



Detached Dwelling Lot shall be subdivided, or its boundary lines changed by its Owner, except with the written consent of the Declarants. However, the Declarants hereby expressly reserve for themselves, their successors or assigns, the right to replat any two (2) or more Single-Family Detached Dwelling Lots shown on a plat thereof prior to delivery of a deed in order to create a modified Single-Family Detached Dwelling Lot. The Declarants may also create a modified Single-Family Detached Dwelling Lot by the sale of two or more adjacent Lots to one party, followed by the construction thereon of a Dwelling in such a manner as to require the total Lots to be treated as one modified Lot in order to meet the set back and side line requirements, without the necessity of replatting. The Restrictions and Covenants herein apply to each Lot so created.

Section 11. MOTOR VEHICLES AND NOISE LEVEL: No motorcycle or motorbike shall be used on the streets except for the purpose of coming to or from the state highway to a particular Lot, Dwelling, Recreational Amenity or other separate Business Entity. No dirt bike, go-cart, or similar vehicle may be used within the Development at all under any circumstances. All motor vehicles operated in the Development shall have quiet mufflers. Further, no person shall operate any motor vehicle in the Development unless he holds a valid drivers' license. There shall be no outside storage or parking upon any Lot or the Common Areas within The Property (other than areas provided for such purposes within the Common Areas, if any) of any mobile home, trailer (either with or without

wheels), motor home, tractor, truck (other than private standard size pick-up trucks), boat or other watercraft, boat trailer, or any other related form of transportation device. No owner shall repair or restore any vehicle of any kind on or within any Lot or other portion of The Property, except (a) within enclosed garages; or (b) for emergency repairs, and then only to the extent necessary to enable the movement thereof to a proper repair facility.

Section 12. ADDITIONAL RULES: The Declarants, until Turnover and thereafter the Board of Directors of the Association, may establish such additional rules and regulations as may be deemed for the best interest of the Owners in the subdivision.

Section 13. SIGNS: Except as may be required by legal proceedings, no signs or advertising poster of any kind (specifically including for sale or for rent) shall be maintained or permitted on any Residential Lot or Dwelling or any improvements located on any Residential Lot within The Property.

Section 14. ANTENNAS: No satellite antenna, off-the-air television antenna, or multi/point distribution service antenna of more than forty (40) inches in diameter shall be allowed or placed on any Lot. Satellite antennas, off-the-air television antennas, and multi/point distribution service antennas of forty (40) inches or less in diameter shall be placed or screened so they will not be visible from the street and, to the extent possible, from adjoining properties including the golf course. Such devices shall comply with such additional reasonable architectural guidelines adopted by the Declarants, or the Association, after Turnover. These rules

may not be used to prevent, unreasonably delay or unreasonably increase the cost of antenna installation, maintenance or use, or preclude reception of an acceptable quality signal, in violation of the Telecommunications Act of 1996.

Section 15. PLACEMENT OF OUTDOOR CLOTHES DRYING STRUCTURE:

No outdoor clothes poles, clothes lines or similar equipment shall be placed on any Lot.

Section 16. HUNTING: No hunting or discharge of firearms within the subdivision is permitted.

Section 17. GARBAGE: Garbage and trash shall be disposed by Owners in accordance with the rules and regulations of the Association.

Section 18. WELL INSTALLATION: The Owners of Single-Family residential Lots shall be allowed to install one single well per Lot for the purpose of irrigating the land comprising the Lot; however, any such well shall be buried beneath the earth's surface or within the enclosed crawl space of the house. This right shall be subject to the Declarants' reservation of rights in all surface and sub-surface water in The Property.

Section 19. RESTRICTED ACTIVITIES: The following activities are prohibited within The Property unless expressly authorized by the Board subject to any conditions imposed by the Board:

(i) Activities which materially disturb or destroy the vegetation, wildlife, water or air quality within The Property or which use excessive amounts of water or which result in unreasonable levels of sound or light pollution;

(ii) Any Business, Trade, garage sale, moving sale, rummage sale, or similar activity, except that an Owner or occupant residing in a Dwelling may conduct business activities within the Dwelling so long as: (a) the existence or operation of the activity is not apparent or detectable by sight, sound, or smell from outside the Dwelling; (b) the activity does not involve regular visitation of the Dwelling by clients, employees, agents, customers, suppliers, or other business invitees, or door-to-door solicitation of residents of The Property; and (c) the activity is consistent with the residential character of The Property and does not constitute a nuisance, or a hazardous or offensive use, or threaten the security or safety of other residents of The Property, as may be determined in the sole discretion of the Board.

(iii) Owners of Lots and Dwellings adjacent to the golf course fairways and greens, as well as their Occupants and pets, shall be obligated to refrain from any action which would distract from the playing qualities of the golf course. The Owners shall be responsible for their pets and shall not allow the pets to make loud noises such as barking or run loose or walk on the fairways, pick up the ball or otherwise interfere with play.

Section 20. STORMWATER RUNOFF RULES: All Single-Family residential Lots are subject to the State of North Carolina rules and regulations concerning stormwater runoff as these rules and regulations are amended from time to time. These regulations provide that each Lot will be restricted to a set number of square footage of built upon area, including that portion of the driveway

located within a street right-of-way, which runs from the property line to the road pavement; and walkways or patios of brick, stone or slate, and marl or stone covered areas, not including wood decking or the water surface of swimming pools. All drainage swales or drainage patterns used to treat stormwater runoff as required by the State of North Carolina may not be filled in, piped or changed without the consent of the Declarants, their designees, or the State, and must be maintained as set forth herein. The State of North Carolina is hereby made a beneficiary of this Declaration to the extent necessary to enforce its stormwater runoff regulations as the same may be amended from time to time. This paragraph cannot be changed or deleted without the consent of the State of North Carolina. The square footage per lot restriction pursuant to this rule will be contained in the Supplemental Declaration filed pursuant to this Declaration.

ARTICLE FOURTEEN  
ENFORCEMENT

Section 1. RULES AND REGULATIONS: The Board of Directors is specifically granted the power to pass rules and regulations for the purpose of enforcing this Declaration.

Section 2. INVALIDATION: Invalidation of any one or more of these covenants or restrictions by judgment or court order shall in no wise affect any other provision which shall remain in full force and effect.

Section 3. PRIORITY OF LAND USE DOCUMENTS: This Master Declaration shall take precedence over conflicting provisions in the Articles of Incorporation or the Bylaws of the Association and

the Articles shall take precedence over the Bylaws.

Section 4. DURATION: This Master Declaration shall affect and run with the land and shall exist and be binding upon all parties and all persons claiming under them until December 31, 2015 and shall continue in full force and effect thereafter until a majority of the Owners have, by written vote agreed to amend or terminate them.

Section 5. AMENDMENT: Neither the Declarants, nor the Association, shall make any amendment or modification to this Master Declaration which will change or alter the Plan of Development. The Declarants, however, reserve for themselves before Turnover and thereafter the Association, the right to make an amendment or modification which will not affect the Plan of Development. Should any such modification or amendment by the Declarants or the POA, however, attempt to change or alter the Plan of Development, such modification or amendment shall be null and void. Further, this right to amend shall not render these Covenants or Restrictions purely personal to the Declarants and the benefits and burdens shall remain mutual and reciprocal to all Owners.

The Plan of Development may only be altered, modified, or changed by a written document executed by the Declarants together with the owners of a majority of the Lots and Dwellings then owned by persons other than the Declarants and will only become effective upon recordation in the Brunswick County, North Carolina, Public Registry.

Section 6. ENFORCEMENT - GENERAL: Failure of an Owner/Occupant to comply with a provision of this Master Declaration or a provision in the Bylaws, Articles of Incorporation or Rules and Regulations of the Association shall provide the Association with the right to bring legal action at law or in equity, including but not limited to an action for injunctive relief, damages, or a combination thereof against the Owner. All costs and expenses incurred by the Association in terminating or resolving a violation of this Declaration, inclusive of attorneys' fees (whether or not litigation is instituted) and Court costs shall be the responsibility of the Owner determined by the Association to be in violation. Collection of such attorneys' fees costs and damages may be enforced by any method described in this Master Declaration providing for the collection of Annual Assessments, or by a civil action to collect the debt. The Association shall further have the right to enforce rules and regulations as may be promulgated by the individual Condominium and/or Multi-Family Associations situated in the Development by compelling them to enforce their own Bylaws and restrictions.

Section 7. INTERPRETATIONS: In all cases, the provisions of this Master Declaration shall be construed together and given that interpretation or construction which, in the opinion of the Declarants or the Board of Directors will best effect the intent of the general Plan of Development. The provisions of this Master Declaration shall be given full force and effect notwithstanding the existence of any zoning ordinance or building codes which are

less restrictive.

Section 8. SEVERABILITY: Whenever possible each provision of this Declaration shall be interpreted in such a manner as to be effective and valid; however, if the application of any provision to any person or property shall be prohibited or held invalid, such prohibition or invalidity shall not affect any other provision or the application or any provision which can be given effect without the invalid provision or application and to this end the provisions of this Declaration is declared to be severable.

Section 9. NO TRESPASS: Whenever the Association, the Declarants, the Architectural Review Board and their respective successors, assigns, agents or employees are permitted by this Declaration to enter upon or correct, repair, clean, maintain, preserve or do any other action within any portion of the Development, the entering thereon and the taking of such action shall not be deemed a trespass.

Section 10. NOTICES: Notices required under this Declaration shall be in writing and shall be delivered by hand or sent by United States Mail, postage prepaid. All notices to Owners shall be delivered or sent to such address as have been designated in writing to the Association or if no such address has been so designated by the Owner, at the address of the Owner's Lot, Dwelling or Recreational Amenity. All notices to the Declarants shall be delivered or sent to the Declarants' main office in Brunswick County, North Carolina or to such other address as the Declarants from time to time may notify the Association.



ARTICLE FIFTEEN  
WORKING CAPITAL CONTRIBUTION

At the closing, each Class "A" Member shall make a \$100 per Lot or Dwelling contribution to the working capital of the Association. This initial contribution is not a pre-payment of the regular monthly or Basic Annual Assessment.

ARTICLE SIXTEEN  
DECLARANTS' RIGHTS

Any or all of the special rights and obligations of the Declarants set forth in this Declaration or the Bylaws may be transferred to other Persons, provided that the transfer shall not reduce an obligation nor enlarge a right beyond that contained in this Declaration or the Bylaws. No such transfer shall be effective unless it is in a written instrument signed by the Declarants and duly recorded in the land records of Brunswick County, North Carolina.

So long as sales of Lots by the Declarants shall continue, the Declarants, and Builders authorized by the Declarants, may maintain and carry on such facilities and activities as, in the sole opinion of the Declarants, may be reasonably required, convenient, or incidental to the construction or sale of such Lots, including, but not limited to sales and business offices, signs, model units, and sales offices. The Declarants and authorized Builders shall have easements for access to and use of such facilities.

ARTICLE SEVENTEEN  
GOLF COURSE AND RECREATIONAL AMENITY

Section 1. OWNERSHIP AND OPERATION OF GOLF COURSES: All Persons, including all Owners, are hereby advised that no

representations or warranties have been or are made by the Declarants or any other Persons with regard to the continuing existence, ownership or operation of the Golf Course, if any, and no purported representation or warranty in such regard, either written or oral, shall ever be effective without an amendment to this Declaration executed or joined in by the Declarants and the then Owner and/or Operator of any Golf Course.

Section 2. RIGHT TO USE: Neither membership in the Association nor ownership or occupancy of a Unit shall confer any ownership interest in or right to use any Golf Course. Rights to use the Golf Course will be granted, continued and/or terminated, only to such persons, and on such terms and conditions, as may be determined from time to time by the owner and/or operator of the Golf Course.

Section 3. VIEW IMPAIRMENT: Neither the Declarants, the Association or the Owner or Operator of the Golf Course guarantees or represents that any view over and across the Golf Course from adjacent Lots will be preserved without impairment. The Owner of the Golf Course may, in his sole and absolute discretion, change the location, configuration, size and elevation of the tees, bunkers, fairways and greens on the Golf Course from time to time. Any additions or changes to the Golf Course may diminish or obstruct any view from the Lots and any express or implied easements for view purposes or for the passage of light and/or radio waves and are hereby expressly disclaimed.

Section 4. LIMITATION ON AMENDMENTS: In recognition of the

fact that the provisions of this Article are for the benefit of the owner of the Golf Course, no amendment to this Article, and no amendment in derogation of any rights reserved or granted to the Owner of the Golf Course by other provisions of this Declaration, may be made without the written approval of the Owner and/or Operator of the Golf Course.

Section 5. GOLF COURSE OWNER'S ACCEPTANCE OF THIS DECLARATION: R. D. White, III and wife, Jean W. White, as the Owners of the land which comprises the Golf Course Recreational Amenity, hereby joins in this Declaration for the purpose of agreeing as Owners for themselves, their successors and assigns to be bound by the terms of this Master Declaration insofar as it affects the rights and obligations of the Golf Course Owner and Operator.

ARTICLE EIGHTEEN  
CONSTRUCTION

When construing these Covenants and Restrictions, the parties agree that they shall be construed as beneficial community rules and that any ambiguity shall be resolved in favor of liberal enforcement by the Courts.

IN WITNESS WHEREOF, this Master Declaration together with Covenants, Conditions and Restrictions has been signed and executed by the Declarants the day and year first above written.

WHITE INVESTMENTS  
North Carolina General Partnership  
BY: Robert H. White  
General Partner

BY:

[Signature]  
General Partner

[Signature]  
R. D. White, III, Individually

[Signature]  
Jean W. White, Individually

[Signature]  
R. D. White, III  
Owner of the Recreational Amenity

[Signature]  
Jean W. White  
Owner of the Recreational Amenity

STATE OF NORTH CAROLINA  
COUNTY OF BRUNSWICK

I, Lisa A. Piner, Notary Public, do hereby certify that Robert H. White and R.D. White, III, General Partners of White Investments, personally appeared before me this day and acknowledged the due execution of the foregoing instrument for the purposes therein set forth.

WITNESS my hand and official seal this the 24 day of July, 1998.

Lisa A. Piner  
Notary Public

My Commission Expires: 11-9-2002

STATE OF NORTH CAROLINA  
COUNTY OF BRUNSWICK

I, Lisa A. Piner, Notary Public, do hereby certify that R. D. White, III (individually) personally appeared before me this day and acknowledged the due execution of the foregoing instrument for the purposes therein set forth.

WITNESS my hand and official seal this the 24 day of July, 1998.

Lisa A. Piner  
Notary Public

My Commission Expires: 11-9-2002

STATE OF NORTH CAROLINA  
COUNTY OF BRUNSWICK

I, Lisa A. Piver, Notary Public, do hereby certify that R. D. White, III (as owner of the recreational amenity) personally appeared before me this day and acknowledged the due execution of the foregoing instrument for the purposes therein set forth.

WITNESS my hand and official seal this the 24 day of July, 1998.



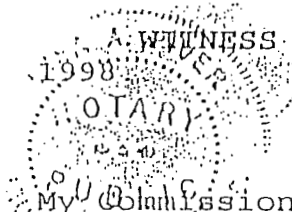
Lisa A. Piver  
Notary Public

My Commission Expires:  
9-2002

STATE OF NORTH CAROLINA  
COUNTY OF BRUNSWICK

I, Lisa A. Piver, Notary Public, do hereby certify that Jean W. White (individually) personally appeared before me this day and acknowledged the due execution of the foregoing instrument for the purposes therein set forth.

WITNESS my hand and official seal this the 24 day of July, 1998.



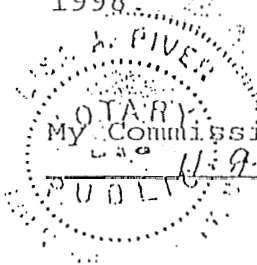
Lisa A. Piver  
Notary Public

My Commission Expires:  
11-9-2002

STATE OF NORTH CAROLINA  
COUNTY OF BRUNSWICK

I, Lisa A. Piver, Notary Public, do hereby certify that Jean W. White (as owner of the recreational amenity) personally appeared before me this day and acknowledged the due execution of the foregoing instrument for the purposes therein set forth.

WITNESS my hand and official seal this the 24 day of July, 1998.



Lisa A. Piver  
Notary Public

My Commission Expires:  
11-9-2002

STATE OF NORTH CAROLINA  
COUNTY OF BRUNSWICK

The Foregoing (or annexed) Certificate(s) of Lisa A. Piver

Notary(ies) Public is (are) Certified to be Correct.  
This Instrument was filed for Registration on this 24 Day of July, 1998,  
in the Book and Page shown on the First Page hereof.

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

NOTICE WITH REGARD TO EXHIBITS 1 AND 2

The following Articles of Incorporation (Exhibit 1) and Bylaws (Exhibit 2) were originally prepared under the name "Thee Rock Plantation Property Owners Association"; the name of the subdivision and golf course has been changed to Rivers Edge and therefore, an amendment to the Articles of Incorporation is in the process of being made with the North Carolina Secretary of State, but they are attached to this Master Declaration since they are in fact the documents which apply to this community.