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Ken Kirkman
503 W. Thurman Rd
New Bern NC 28562
STATE OF NORTH CAROLINA

COUNTY OF CRAVEN

AMENDMENT TO PROTECTIVE COVENANTS
CAROLINA COLOURS

THIS AMENDMENT TO PROTECTIVE COVENANTS, CAROLINA COLOURS, is dated for purposes of reference only this 12th day of December, 2018, and is submitted for recordation by Carolina Colours Association, Inc., a North Carolina non-profit corporation (hereinafter "Association"), with joinder of Overlook Holdings, LLC, a North Carolina limited liability company ("Declarant").

RECITALS:

Declarant's predecessor caused to be recorded in deed book 2267, page 270, Craven County Registry, a Declaration of Protective Covenants for Carolina Colours, a planned community located in New Bern, North Carolina. That instrument, as it has since been amended, is referred to herein as the "Covenants." Declarant is the assignee of declarant rights under the Covenants. The Second Restated Declaration of Protective Covenants Carolina Colours is recorded in deed book 3408, page 236, Craven County Registry.

Article 14 of the Covenants allows amendment of the Covenants by affirmative vote of owners of record of 70% of the Lots that have been made subject to the Covenants. Upon recommendation of the Board of Directors of the Association, and with consent of Declarant, at the annual meeting of the membership of the Association held December 7, 2018, after notice duly given, the membership of the Association, by vote of 398 in favor and 4 opposed, approved the amendment of the Covenants set out hereinafter. There were, at the time of the vote, 484 Lots subject to the Covenants, so that the minimum number of votes required to amend the Covenants was 339, which number was exceeded.

Therefore, the Covenants are hereby amended as follows:

1. The provisions of the Covenants, Article Fourteen, Section 2 (14.2) are hereby amended to read as follows:

"14.2 By Owners. This Declaration may be amended at any time by vote of 70% of Lot Owners voting on the proposed amendment. However, no such amendment shall be valid without consent of Declarant, as long as Declarant owns any Lot, or any portion of the Property which is subject to annexation hereunder."

2. The provisions of the Covenants, Article Eighteen, Section 2(a) (18.2(a)) are hereby amended to read as follows:

"Additional Special Declarant Rights.

- (a) to appoint the members of the Executive Board until the earliest to occur of the following:
 - (i) transfer of said right by written instrument to the Lot Owners, by notice given to the Association; or
 - (ii) the first day of the year following a time in which Declarant owns none of the Property; or
 - (iii) January 1, 2025; or
 - (iv) On January 1 following the conveyance of the 700th lot in Carolina Colours to a retail purchaser (some Person other than Declarant or an assignee of Declarant holding Declarant rights.

2. Survival. Except as set out in this Amendment, all of the provisions of the Covenants, as previously amended, shall remain in full force and effect. Nothing herein shall in any alter the provisions of amendments previously recorded, including those annexing Lots to the Carolina Colours community and made subject to the Covenants.

SIGNATURES ARE ON THE FOLLOWING PAGE

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The undersigned Sandra Spingler, duly appointed secretary of Carolina Colours Association, Inc., does by executing this instrument certify that in a meeting of the members of said Association held on December 7, 2018, after notice duly given, the amendment set out herein was duly adopted in accordance with the provisions of the Covenants.

CAROLINA COLOURS ASSOCIATION, INC.

BY: Sandra Spingler (SEAL)
Sandra Spingler, Secretary

OVERLOOK HOLDINGS, LLC

BY: Kenneth M. Kirkman (SEAL)
Kenneth M. Kirkman, Vice President

STATE OF NORTH CAROLINA

COUNTY OF CRAVEN

I, Suzanne Vincent, a Notary Public of the County and State aforesaid, certify that personally came before me this day Sandra Spingler, under seal, and acknowledged that she is the Secretary of Carolina Colours Association, Inc., a non-profit corporation of the State of North Carolina, and that in her presence the foregoing instrument was signed by her in that capacity and also that Kenneth M. Kirkman, under seal, in his capacity as Vice President of Overlook Holdings, LLC by authority duly given him and as the act of the company, in my presence signed this instrument.

Witness my hand and official stamp or seal, this 12 day of December, 2018.

Suzanne Vincent
Notary Public

My Commission Expires:

Aug. 15, 2023

