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STATE OF NORTH CAROLINA

COUNTY OF CRAVEN

AMENDMENT TO PROTECTIVE COVENANTS
CAROLINA COLOURS
SAGE CLOSE

THIS AMENDMENT TO PROTECTIVE COVENANTS, CAROLINA COLOURS, is dated for purposes of reference only this 30th day of June, 2005, and is submitted for recordation by Carolina Creek LLC, a North Carolina limited liability company (hereinafter "Declarant").

RECITALS:

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

Therefore, the Master Covenants are hereby amended as follows:

1. Annexed Properties. The provisions of the Master Covenants shall apply fully to all of the property as shown on that

plat of Sage Close, including, without limitation, Lots 1 through 8, as well as all rights-of-way and other properties described thereon, said plat being recorded in Plat Cabinet H, Slides 24-G and 24-F, Craven County Registry. Said plat shall herein be referred to as the "Plat." All of the terms and provisions of the Master Covenants, as previously amended, shall be fully binding and applicable to the property described on the Plat, except as specifically modified by this Amendment. The Lots shown on the Plat shall be referred to herein as "Sage Close Lots."

2. Minimum Building Requirements. No primary residential Structure located on any Sage Close Lot shall contain less than 2200 heated square feet. If any primary residential Structure contains more than one living floor, there must be a minimum of 1600 square feet of heated space on the first living floor. Heated space shall only include fully enclosed space heated by the primary central heating system utilized for the primary residential Structure.

3. Set-backs: The minimum building set-backs shall be the greater of the set-backs shown on the Plat, or the following:

- | | |
|-----------------------------|---------|
| a) Front (street) set-back: | 25 feet |
| b) Side set-back: | 15 feet |
| c) Rear set-back: | 30 feet |

4. Impervious Surface Limitations: No more than 6,500 square feet of any Lot shall be covered by structures or impervious materials. Impervious materials include asphalt, gravel, concrete, brick, stone, slate or similar material but do not include wood decking or the water surface of swimming pools. Swales (whether roadside or in drainage easements) shall not be filled in, piped, or altered except as necessary to provide driveway crossings. This covenant is intended to insure ongoing compliance with North Carolina State stormwater management permits as issued by the Division of Water Quality and can not be modified or deleted without the consent of the State of North Carolina by issuance of a permit amendment. The State of North Carolina and the City of New Bern are specifically given the right, by specific performance, to enforce the limitations and restrictions contained in this paragraph 4 of this Amendment.

The Association is specifically required to maintain any storm water collection, distribution or holding structures constructed in accordance with ordinances of, or permits issued by, the City of New Bern as relates to storm water management and discharge, and as relates to nitrogen reduction, whether or not said facilities are located on Common Elements or on Lots, if such structures are not maintained by the City of New Bern. The Association is also specifically directed to pay any inspection fees charged by the City of New Bern for inspection of such facilities and improvements.

5. Riparian Buffer Lots: All Sage Close Lots are subject to riparian buffer rules imposed by the State of North Carolina, in areas shown as within the "50 foot buffer" shown on the Plat. The State of North Carolina has the right and authority to enforce these rules, which rules strictly limit the right to remove vegetation or construct structures within the area subject to riparian buffer rules. Areas designated on the Plat as "Wetlands" shall not be filled, nor shall structures be constructed thereon.

6. Flood Zone: By law, the nine foot contour line is the determining point for the boundary between the X and the AE flood zone lines, as established by the Federal Emergency Management Agency (FEMA). The location of said lines as shown on the Plat is as reflected on the maps published by FEMA. Construction within the AE flood zones as depicted on the Plat are subject to limitations imposed by FEMA and the North Carolina Building Code, and construction therein may not be insurable.

7. Rental Limitations: No rental of any home shall be allowed that is for a term of less than six months.

8. Other Restrictions: Drainage Easements as shown on the Plat, other than the typical drainage easements described in paragraph 9.4 of the Protective Covenants, have been established in part in order to comply with certain restrictions regarding nitrogen reduction imposed by the City of New Bern and/or the State of North Carolina. Should such easements be utilized for drainage purposes, with or without drainage structures contained therein, no Lot Owner shall interfere in any way with such easements or structures. Drainage swales located on a public right of way adjoining the boundary of a Lot shall be maintained (mowed) by the owner of the adjoining Lot, and the owner of a Lot burdened with a drainage swale within a drainage easement shall also maintain (mow) that portion of the swale and easement located on said owner's Lot. The owner of a Lot shall also be required to mow the area between said owner's Lot and adjoining street pavement and/or sidewalks, regardless of whether or not such area contains a drainage swale. Declarant reserves the right to abandon drainage easements if their use is not required to comply with governmental requirements or is not otherwise necessary for proper drainage. No private use of said easements or swales, other than normal runoff from adjoining Lots, for drainage or other purposes may be made by the owner of any Lot without consent of the Association.

The Association reserves the right to maintain all areas within the 80 foot buffer adjacent to Waterscape Way, as shown on the Plat, and to establish the criteria for such maintenance. Said area shall be deeded to the Association as a Common Element.

9. Telecommunications Services. Sage Close Lots shall be provided the same telecommunications services as are provided from time to time to Sienna Woods lots, as more fully described in

the Master Covenants, as the same are amended from time to time, and the cost of such services shall also be the same. The five foot private utility easement adjacent to the rights of way of Waterscape Way and Sage Close are for the exclusive use of the Telecommunications Provider as set out in the Master Covenants, and is referenced in paragraph 9.5 thereof.

10. Definitions. All definitions contained in the Master Covenants are hereby incorporated within this Amendment by reference.

11. Survival. Except as specifically altered by this Amendment, all provisions of the Master Covenants, to the extent not limited therein to particular designated Lots, and as the same may have been previously amended from time to time, shall be fully applicable to all Sage Close Lots, and the terms and conditions of the Master Covenants shall remain in full force and effect as to all Sage Close Lots encumbered hereby and thereby.

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

CAROLINA CREEK LLC
BY: [Signature] (SEAL)
Kenneth M. Kirkman, Manager

STATE OF NORTH CAROLINA

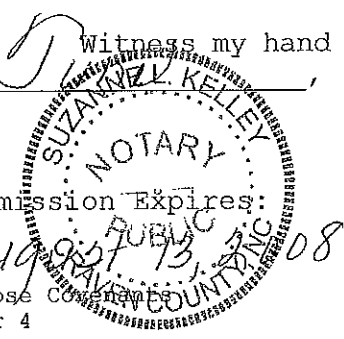
COUNTY OF CRAVEN

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

Witness my hand and official stamp or seal, this 30 day of June, 2005.

My Commission Expires:

August 13, 2008
Sage/Close Covenants
cc/cc;dr 4
6/23/05



Suzanne L. Kelley
Notary Public

State of North Carolina, Craven County
The foregoing certificate(s) of Suzanne L. Kelley
is (are) certified to be correct. This instrument was presented for registration this day and hour and duly recorded in the office of the Register of Deeds of Craven County, NC in Book 2325 Page 285
This 30 day of June A.D., 20 05 at 1:25 o'clock P
Betsy Thompson - Michelle Z. Hall
Register of Deeds Asst./Deputy Register of Deeds