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STATE OF NORTH CAROLINA

COUNTY OF NEW HAMOVER

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SEP 23 1993
NEW HAMOVER CO. NO.

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AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS

AND RESTRICTIONS OF KEY COLONY at COVIL ESTATES

THIS AMENDMENT TO DECLARATION, made and entered into this 23rd day of September, 1993, by DALLAS HARRIS REAL ESTATE-CONSTRUCTION, INCORPORATED, a North Carolina corporation, herein referred to as Declarant.

W I T N E S S E T H:

THAT, WHEREAS, Declarant is the owner of all of the lots in Key Colony at Covil Estates; and,

WHEREAS, Declarant caused a Declaration of Covenants, Conditions and Restrictions of Key Colony at Covil Estates to be recorded in Book 1667, Page 0637 of the New Hanover County Registry (herein the "Declaration"); and,

WHEREAS, Declarant wishes to amend that Declaration and has the authority to do so pursuant to Article XI, Section 6, because no lots in Key Colony at Covil Estates have been sold although several are under contract.

NOW, THEREFORE, the Declarant does hereby amend the Declaration of Covenants, Conditions and Restrictions of Key Colony at Covil Estates recorded in Book 1667, Page 0637 of the New Hanover County Registry as follows:

1. The title of that Declaration is hereby amended to read as follows: Declaration of Covenants, Conditions and Restrictions of Key Colony at Covil Estates, Section 1.
2. The description of the property to which the Declaration applies which is described in paragraph 2 on page 1 is amended by inserting the words "Section 1" after "Key Colony at Covil Estates," and before "as the same is shown".
3. Add the following Section 11 to Article I:

Section 11. LIMITED COMMON AREA AND FACILITIES shall mean and include those common areas and facilities which are reserved for the use of a certain unit or units to the exclusion of other units, as more specifically defined herein.

4. Delete Article III, Section 4, and replace it with the following new Section 4:

Section 4. SEWER SERVICE All lots will be connected to the New Hanover County sewer system. All monthly charges for sewer service will be the responsibility of each individual lot owner. Water will be provided by Cape Fear Utilities, and no private wells shall be permitted on any lot except for irrigation purposes, and then only with the consent of the utility company, its successors or assigns.

5. Delete subparagraphs a through d of Article VI, Section 1, and replace them with the following:
 - a. Annual assessments or charges;
 - b. Special assessments for capital improvements, such assessments to be established and collected as hereinafter provided; and,
 - c. Insurance assessments; and,
 - d. To the appropriate governing taxing authority, a pro rata

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share of ad valorem taxes levied against the Common Area, if any.

16. Add to Article VI, a new Section 12 as follows:

Section 12. WORKING CAPITAL ASSESSMENT. At the time title is conveyed to an owner, each owner shall contribute to the Association as a working capital reserve an amount equal to two months estimated homeowners' dues or assessments. Such funds shall be used solely for initial operating and capital expenses of the Association, such as pre-paid insurance, supplies, repairs and improvements of the common areas and facilities, furnishings and equipment, etc. Amounts paid into the working capital fund are not to be considered advance payment of regular assessments. Any working capital funds remaining at the end of the first full operating year shall be transferred to and become part of the general funds of the Association, in the discretion of the Board of Directors.

7. Delete "two (2) stories" in lines 3 and 6 of Article VII, Section 3.d. and replace with "one (1) story".
8. Delete "patios, walks, driveways" in lines 5 and 6 of subparagraph (b) of the fourth paragraph of Article VII, Section 4.
9. Delete Section 11 of Article VIII entitled Water and Sewer Service.

Except as amended hereby, the Declaration of Covenants, Conditions and Restrictions of Key Colony at Covil Estates shall remain in full force and effect.

IN TESTIMONY WHEREOF, Declarant has caused this instrument to be executed in its corporate name and its corporate seal affixed by its duly authorized officers all the day and year first above written.

DALLAS HARRIS REAL ESTATE-
CONSTRUCTION, INCORPORATED

By: *Dallas F. Harris*
President

Attest:

Wanda B. Harris
Secretary

(Corporate Seal)

STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I, REBECCA W. FLYNN, a Notary Public in and for the county aforesaid do hereby certify that WANDA B. HARRIS personally came before me this day and acknowledged that she is Secretary of DALLAS HARRIS REAL ESTATE-CONSTRUCTION, INCORPORATED, a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by her as its Secretary.

Witness my hand and official stamp or seal, this the 23rd day of September, 1993.

Rebecca W. Flynn
Notary Public

My commission expires: 10/25/94

(Notarial Seal)

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STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

The foregoing Certificate(s) of Lebecca W. Hymn,
Notary Public, is certified to be correct. This instrument and
this certificate are duly registered at the date and time and in
the Book and Page shown on the first page hereof.

This the 23 day of September, 1993.

Mary Sue Cow
Register of Deeds for New Hanover County

by: Phyllis Lynn