

Return TO:
Crescent Resources Inc.
2214 Drawley School Rd
Mooreville, NC 28117

001041

Book 1140
Pages 1001 - 1005
FILED 5 PAGE(S)
IREDELL COUNTY NC
05/11/1999 4:15 PM
BRENDA D. BELL
Register Of Deeds

**SUPPLEMENTAL DECLARATION AND AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR THE POINT**

THIS SUPPLEMENTAL DECLARATION AND AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE POINT (the "Supplemental Declaration and Amendment") is made as of the 11th day of May, 1999, by THE POINT ON NORMAN, LLC, a North Carolina limited liability company (hereinafter referred to as "Declarant");

WITNESSETH:

WHEREAS, by that certain Declaration of Covenants, Conditions and Restrictions for The Point recorded in Book 1095 at Page 1206 in the Iredell County, North Carolina, Public Registry (the "Registry") (hereinafter referred to as the "Declaration"), Declarant subjected certain real property in Iredell County, North Carolina, to the protective covenants, conditions and restrictions as set forth therein;

WHEREAS, all defined terms used in this Supplemental Declaration and Amendment, as indicated by the initial capitalization thereof, shall, unless otherwise specifically defined herein, be deemed to have the same meaning as assigned to such terms in the Declaration;

WHEREAS, in accordance with Article II, Section 2 of said Declaration, Declarant desires and intends to subject the hereinafter described real estate to the protective covenants, conditions and restrictions set forth in said Declaration; and

WHEREAS, in accordance with Article XIII, Section 3 of said Declaration, Declarant, as the holder of over fifty-one percent (51%) of all votes entitled to be cast by the Association Members, desires to amend certain terms and provisions of the Declaration, as more specifically set forth below.

NOW, THEREFORE, Declarant hereby supplements and amends the Declaration as follows:

1. Pursuant to Article II, Section 2 of said Declaration, Declarant hereby declares that the tracts of land located in Iredell County, North Carolina, described as a 36.104-acre tract and a .83-acre tract in that certain Deed recorded in Book 1123 at Page 1328 in the Registry (collectively, the "Additional Property") shall hereafter be held, used, transferred, sold, and conveyed subject to the protective covenants, conditions and restrictions and all other terms and provisions set forth in the Declaration (as same is hereby and may further be amended or supplemented from time to time); and, whenever referred to therein, the term "Property" shall include the Additional Property.
2. As the current owner of all Lots described below (other than Lot 65, Phase 1A of The Point, with respect to which Simonini Builders, Inc., the current owner thereof, consents to this

Supplemental Declaration and Amendment), Declarant hereby amends the Declaration with respect to said Lots as follows:

(a) Notwithstanding the Lot designations shown on any Plat recorded as of the date hereof, the definition of Lots 60, 63-68 and 101, Phase 1A of The Point, as shown on the map thereof recorded in Map Book 31 at Pages 43 and 44 in the Registry, and Lots 290-298, 324, 325 and 339-341, Phase 3 of The Point, as shown on the map thereof recorded in Map Book 32 at Pages 102, 103 and 104 in the Registry (collectively, the "Subject Lots"), is hereby changed from "Water Access Lots" to "Water View Lots" (as defined below). Accordingly, the following Section 62 is hereby added to the end of Article I of the Declaration:

"Water View Lots" shall mean and refer to the Subject Lots, together with all Lots designated as "Water View" Lots on any Plat.

(b) Notwithstanding any term or provision in the Declaration to the contrary, including, without limitation, Sections 18 and 30 of Article I, each Owner of a Water View Lot shall be entitled to use the Lake Access Areas, if any, designated as being applicable to such Lot by Declarant for purposes of providing pedestrian access to and from any pier and boatslip pertaining to said Lot.

(c) The following Section 32 is hereby added to the end of Article VII of the Declaration:

"Section 32. Docks and Piers for Water View Lots. Subject to the prior written approval of Declarant and the Architectural Control Committee (which approval may be granted, withheld or conditioned in the sole and absolute discretion of Declarant and the Architectural Control Committee), the Owner of a Water View Lot may construct (or have constructed as a part of a common dock facility serving more than one Water View Lot, as the case may be and as required by Declarant) one (1) pier (containing only one (1) boatslip per each Water View Lot) within the Pier Zone, if any, designated for said Water View Lot(s) (in accordance with the provisions of the Guidelines applicable to the construction of docks, piers and boatslips). Any waterfront improvement shall have a low profile and open design to minimize obstruction of neighbors' views. Roof-covered or enclosed docks or boat houses will not be allowed. Furthermore, no dock shall contain any solid or other roof-like surface at any level beyond three (3) feet above the dock floor area.

The placement, construction, or use of any pier, dock, boatslip structure or other improvement within or upon the waters of the Lake is and shall be subject to each of the following:

(a) easements, restrictions, rules and regulations for construction and use promulgated by the Board and/or the Association;

(b) all laws, statutes, ordinances and regulations of all Federal, State and local governmental bodies having jurisdiction thereon, including without limitation the Federal Energy Regulatory Commission; and

(c) rules and regulations, privileges and easements affecting the Property and the waters and submerged land of the Lake established by Duke Energy Corporation, its successors and assigns. (Duke Energy Corporation controls access to, and the use and level of, the waters of the Lake. All Owners, the Association, the Declarant and Featured Builders must receive a permit from Duke Energy Corporation [or a successor manager of the Lake, under authority from the Federal Energy Regulatory Commission] prior to any alterations therein.)

No pier, dock, boatslip structure or other similar improvement shall be constructed by Water View Lot Owners outside of the area designated as the "Pier Zone" for such Lot on the Plat(s) or in any Supplemental Declaration or other document which may be filed pursuant to the provisions of this Declaration. Additionally, no boat (including a houseboat) docked at a fixed pier or a floating boat dock (appurtenant to any Water View Lot) shall be located outside the Pier Zone. Furthermore, each Water View Lot Owner shall be entitled to construct only one (1) boatslip for such Lot within the applicable Pier Zone, and in no event shall any additional boatslips, mooring posts or similar improvements applicable to such Lot be constructed within such Pier Zone. It is the intent of the immediately preceding sentence that each Water View Owner shall dock or otherwise store no more than one (1) boat within any Pier Zone at any one time. ALL WATER VIEW LOT OWNERS, BY PURCHASING PROPERTY SUBJECT TO THIS DECLARATION, ACKNOWLEDGE THAT THEY SHALL BE RESPONSIBLE FOR OBTAINING (AND FOR CONDUCTING ALL REQUIRED ACTIVITIES, INCLUDING ANY DREDGING, NECESSARY IN CONNECTION WITH OBTAINING) ANY PERMIT, LICENSE OR LEASE ALLOWING FOR THE CONSTRUCTION AND USE OF ANY PIER, DOCK, BOATSLIP STRUCTURE OR OTHER SIMILAR IMPROVEMENT WITHIN OR UPON THE WATERS OF THE LAKE AND THAT SUCH PERMIT, LICENSE OR LEASE SHALL BE LIMITED IN DURATION, AND NEITHER DECLARANT, NOR THE ASSOCIATION, NOR THE OFFICERS, DIRECTORS, MEMBERS, EMPLOYEES, AGENTS OR AFFILIATES OF EITHER OF THEM, SHALL HAVE ANY LIABILITY ARISING DIRECTLY OR INDIRECTLY OUT OF OR IN ANY WAY RELATED TO ANY SUCH PERMIT, LICENSE OR LEASE."

(d) Notwithstanding the Lot designations shown on any Plat recorded as of the date hereof, (i) the definition of Lot 100, Phase 1A of The Point, as shown on the map thereof recorded in Map Book 31 at Page 44 of the Registry, is changed from "Water Access Lot" to "Waterfront Lot," (ii) the definition of Lot 102, Phase 1A of The Point, as shown on the map thereof recorded in Map Book 31 at Page 44 of the Registry, is changed from "Waterfront Lot" to "Water View Lot," and (iii) the definition of Lot 257, Phase 2 of The Point, as shown on the map thereof recorded in Map Book 32 at Page 679 and in Map Book 32 at Page 117 of the Registry, is changed from "Water Access Lot" to "Off Water Lot."

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



Randy F. McCall
Assistant Secretary

THE POINT ON NORMAN, LLC [SEAL]

By: CLT DEVELOPMENT CORP.,
Authorized Member

By: [Signature]
Name: Aruther P. Raymond, III
Title: Vice President

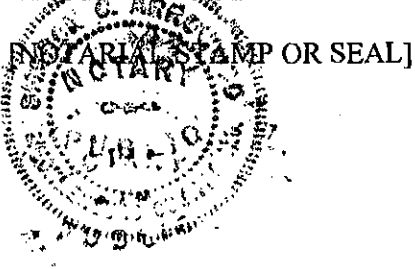
STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

I, Sharon C. Arrowood, a Notary Public for said County and State, do hereby certify that Randy F. McCall personally appeared before me this day and acknowledged that he is Assistant Secretary of CLT Development Corp., a North Carolina corporation, authorized member of The Point on Norman, LLC, a North Carolina limited liability company, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its Vice President, sealed with its corporate seal and attested by him/her as its Assistant Secretary, on behalf of said limited liability company.

Witness my hand and official stamp or seal this 11th day of May, 1999.

[Signature]
NOTARY PUBLIC

My Commission Expires: 10/13/2003



FROM : KENNEDY COVINGTON

704 531 7598

1999-05-11

The undersigned, being the owner of Lot 65, Phase 1A of The Point as shown on the map thereof recorded in Map Book 31 at Page 43 of the Registry, executes this Supplemental Declaration and Amendment for purposes of consenting to and approving the terms thereof.

[CORPORATE SEAL]

SIMONINI BUILDERS, INC.

ATTEST

By: [Signature]
Name: FRANK SIMONINI
Title: President

STATE OF NORTH CAROLINA

COUNTY OF ~~MECKLENBURG~~ ROWAN

I, TERRI S. MORGAN, a Notary Public for said County and State, do hereby certify that RENEE MACON personally appeared before me this day and acknowledged that she is ASSISTANT Secretary of Simonini Builders, Inc., 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 ASSISTANT Secretary.

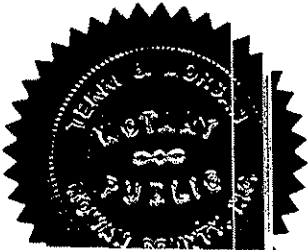
Witness my hand and official stamp or seal this 11TH day of May, 1999.

TERRI S. MORGAN
NOTARY PUBLIC

My Commission Expires:

12/2/2001

[NOTARIAL STAMP OR SEAL]



1678721.01
LIB.

The foregoing Certificate(s) of

Sharon C Arrowood - NP

TERRI S MORGAN - NP

is/are 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.

Brenda D. Bell

REGISTER OF DEEDS FOR Iredell COUNTY

By

Jayce Bess

Deputy / Assistant Register of Deeds.

002152

IREDELL COUNTY NC
Book 1183
Pages 0608-0620

FILED 13 PAGE(S)
11/27/2000 9:15 AM
BRENDA D. BELL
Register of Deeds

**SECOND SUPPLEMENTAL DECLARATION TO
DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR THE POINT**

THIS SECOND SUPPLEMENTAL DECLARATION TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE POINT (the "Supplemental Declaration") is made as of the 2nd day of December, 1999, by THE POINT ON NORMAN, LLC, a North Carolina limited liability company (hereinafter referred to as "Declarant");

22
13

WITNESSETH:

WHEREAS, by that certain Declaration of Covenants, Conditions and Restrictions for The Point recorded in Book 1095 at Page 1206 in the Iredell County, North Carolina, Public Registry (the "Registry") (as previously amended and supplemented, the "Declaration"), Declarant subjected certain real property in Iredell County, North Carolina, to the protective covenants, conditions and restrictions as set forth therein;

WHEREAS, all defined terms used in this Supplemental Declaration, as indicated by the initial capitalization thereof, shall, unless otherwise specifically defined herein, be deemed to have the same meaning as assigned to such terms in the Declaration; and

WHEREAS, in accordance with Article II, Section 2 of said Declaration, Declarant desires and intends to subject the hereinafter described Piers and Off Water Lot Boatslips to the protective covenants, conditions and restrictions set forth in said Declaration;

NOW, THEREFORE, Declarant hereby supplements the Declaration as follows:

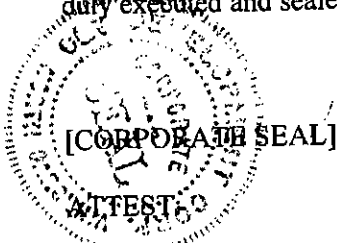
1. Pursuant to Article II, Section 2 of said Declaration, Declarant hereby declares that the piers and boatslips shown on Exhibits A-1 through A-11 attached hereto and incorporated herein by reference shall be deemed to be Piers and Off Water Lot Boatslips under the Declaration and shall hereafter be held, used, operated, assigned and transferred subject to the protective covenants, conditions and restrictions and all other terms and provisions set forth in the Declaration (as same is hereby and may further be amended or supplemented from time to time); and, whenever referred to therein, the terms "Piers" and "Off Water Lot Boatslips" shall include the piers and boatslips shown on the attached exhibits. Prior to this Supplemental Declaration, no Piers and/or Common Boatslips have been identified or subjected to the Declaration by Declarant.

2. Except as expressly supplemented herein, the Declaration shall remain in full force and effect.

1755936.01
LIB:

Drawn By: Kennedy Covington Lobdell & Hickman
Mail To: Sharon C. Arrowood
The Point On Norman LLC
2214 Brawley School Road
Mooreville, NC 28117

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



Randy F. McCall
Assistant Secretary

THE POINT ON NORMAN, LLC [SEAL]

By: CLT DEVELOPMENT CORP.
Authorized Member

By: Arthur P. Raymond, III
Name: Arthur P. Raymond, III
Title: Vice President

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

I, Sharon C. Arrowood, a Notary Public for said County and State, do hereby certify that Randy F. McCall personally appeared before me this day and acknowledged that he is Assistant Secretary of CLT Development Corp., a North Carolina corporation, authorized member of The Point on Norman, LLC, a North Carolina limited liability company, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its Vice President, sealed with its corporate seal and attested by him/her as its Assistant Secretary, on behalf of said limited liability company.

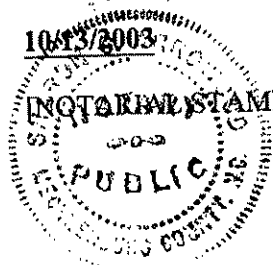
Witness my hand and official stamp or seal this 2nd day of December, 1999.

Sharon C. Arrowood
NOTARY PUBLIC

My Commission Expires:

10/13/2003

[NOTARY SEAL OR SEAL]

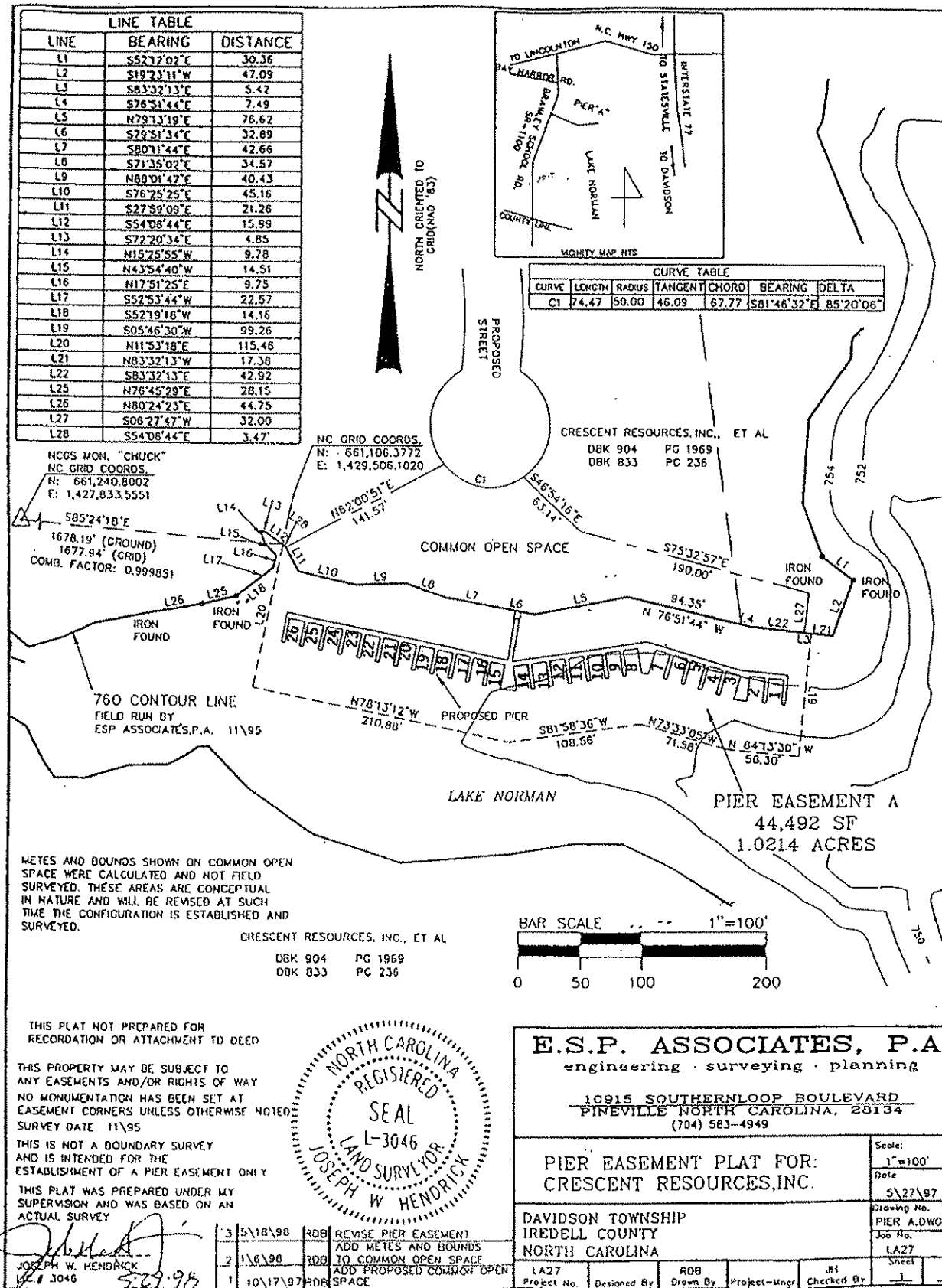


North Carolina - Iredell County
The foregoing certificate(s) of

Sharon C. Arrowood
is/are certified to be correct. This instrument and this
certificate are duly registered at the date and time in the
book and page shown on the first page hereof.
BRENDA D. BELL By: Brenda D. Bell
Register of Deeds Deputy/Asst.

1755936.01
LTB:

EXHIBIT A-1



THIS MAP IS NOT A CERTIFIED SURVEY AND HAS NOT BEEN REVIEWED BY A LOCAL GOVERNMENT AGENCY FOR COMPLIANCE WITH ANY APPLICABLE LAND DEVELOPMENT REGULATIONS.

Book: 1183 Page: 608 Seq: 4

THIS MAP IS NOT A CERTIFIED SURVEY AND HAS NOT BEEN REVIEWED BY A LOCAL GOVERNMENT AGENCY FOR COMPLIANCE WITH ANY APPLICABLE LAND DEVELOPMENT REGULATIONS.

EXHIBIT A-3

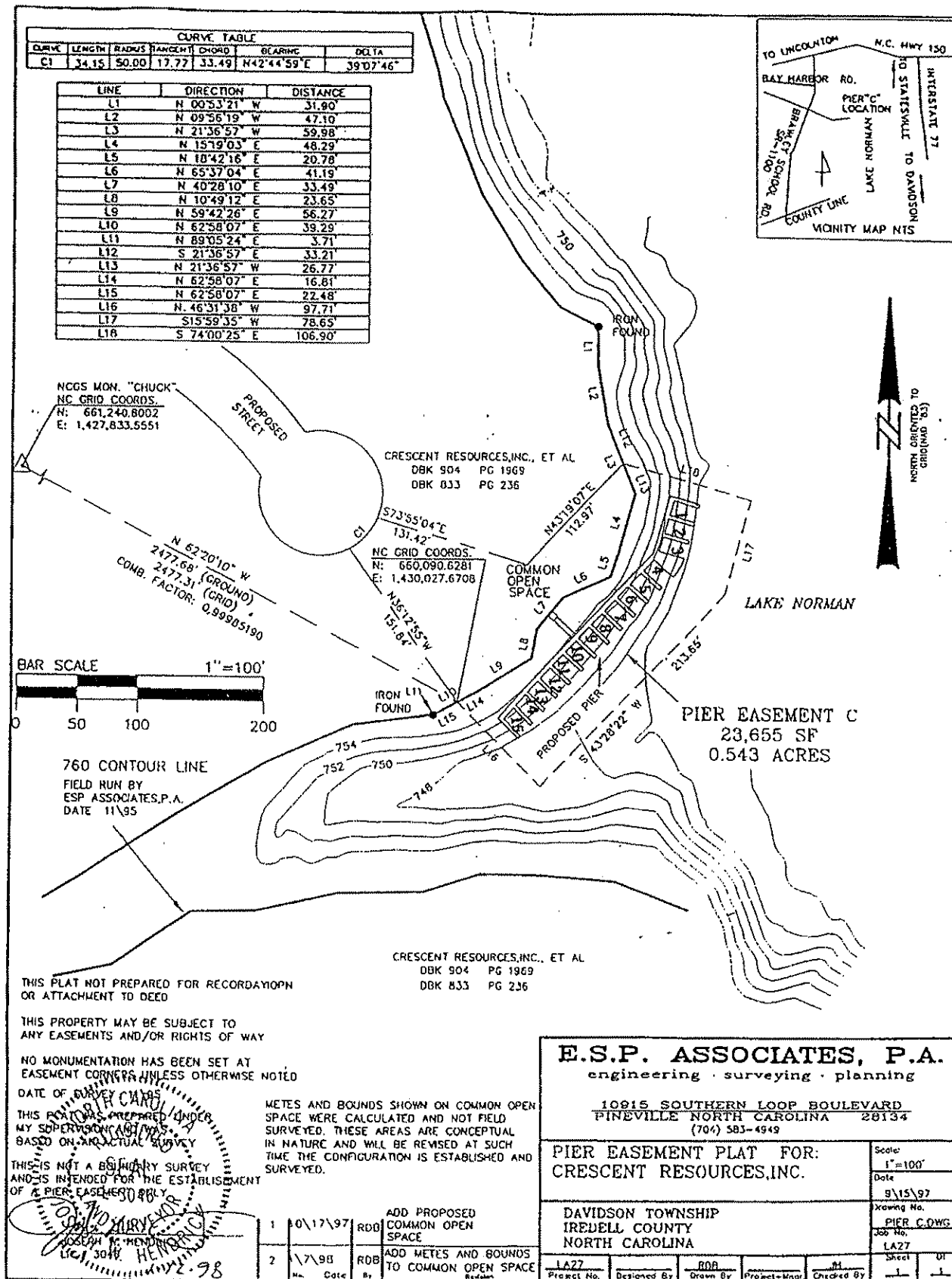
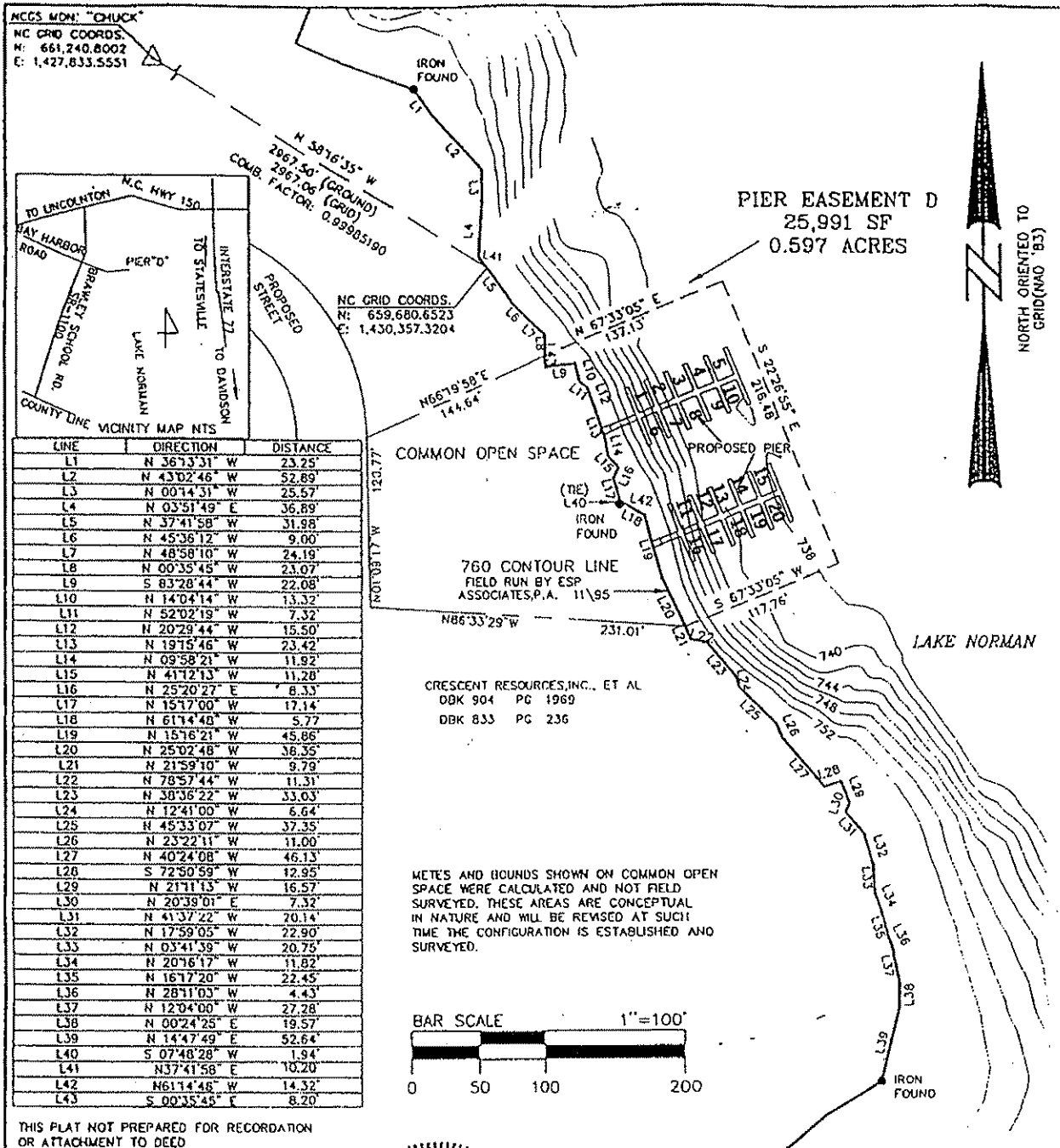


EXHIBIT A-4



THIS PLAT NOT PREPARED FOR RECORDATION OR ATTACHMENT TO DEED

THIS PROPERTY MAY BE SUBJECT TO ANY EASEMENTS AND/OR RIGHTS OF WAY

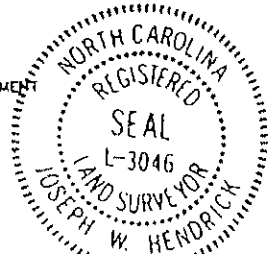
NO MONUMENTATION HAS BEEN SET AT EASEMENT CORNERS UNLESS OTHERWISE NOTED

DATE OF SURVEY 11/95

THIS PLAT WAS PREPARED UNDER MY SUPERVISION AND WAS BASED ON AN ACTUAL SURVEY

THIS IS NOT A BOUNDARY SURVEY AND IS INTENDED FOR THE ESTABLISHMENT OF A PIER EASEMENT ONLY

JOSEPH W. HENDRICK
LIC 3046



E.S.P. ASSOCIATES, P.A.
engineering · surveying · planning

10915 SOUTHERN LOOP BOULEVARD
PINEVILLE NORTH CAROLINA 28134
(704) 583-4949

PIER EASEMENT PLAT FOR:
CRESCENT RESOURCES, INC.

Scale:
1"=100'

Date:
9/15/97

DAVIDSON TOWNSHIP
IREDELL COUNTY
NORTH CAROLINA

Drawing No.
PIER-0.DWG

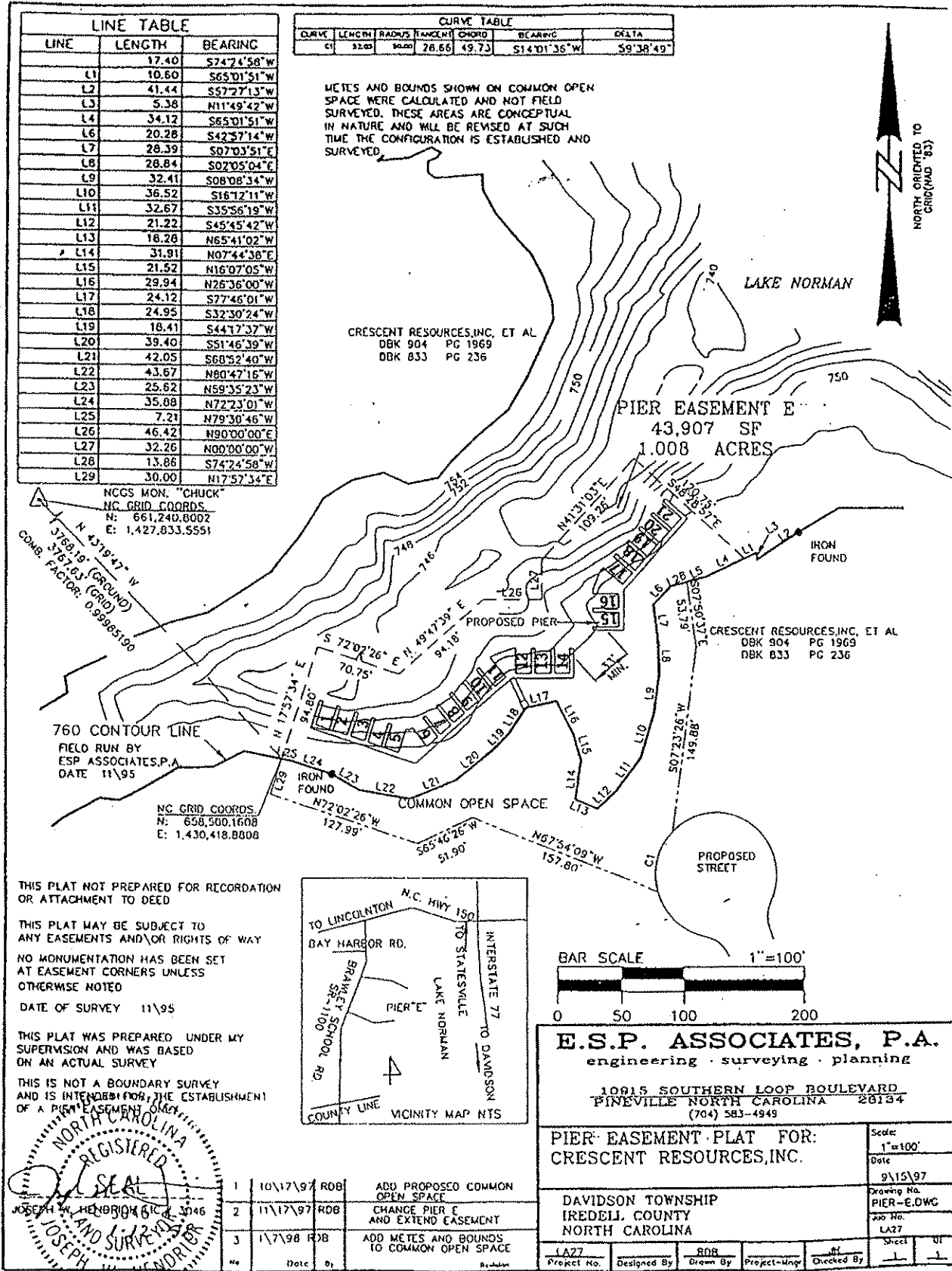
Job No.
LA27

LA27 Project No. Designed By Drawn By Project-Mgr Checked By

Sheet 01

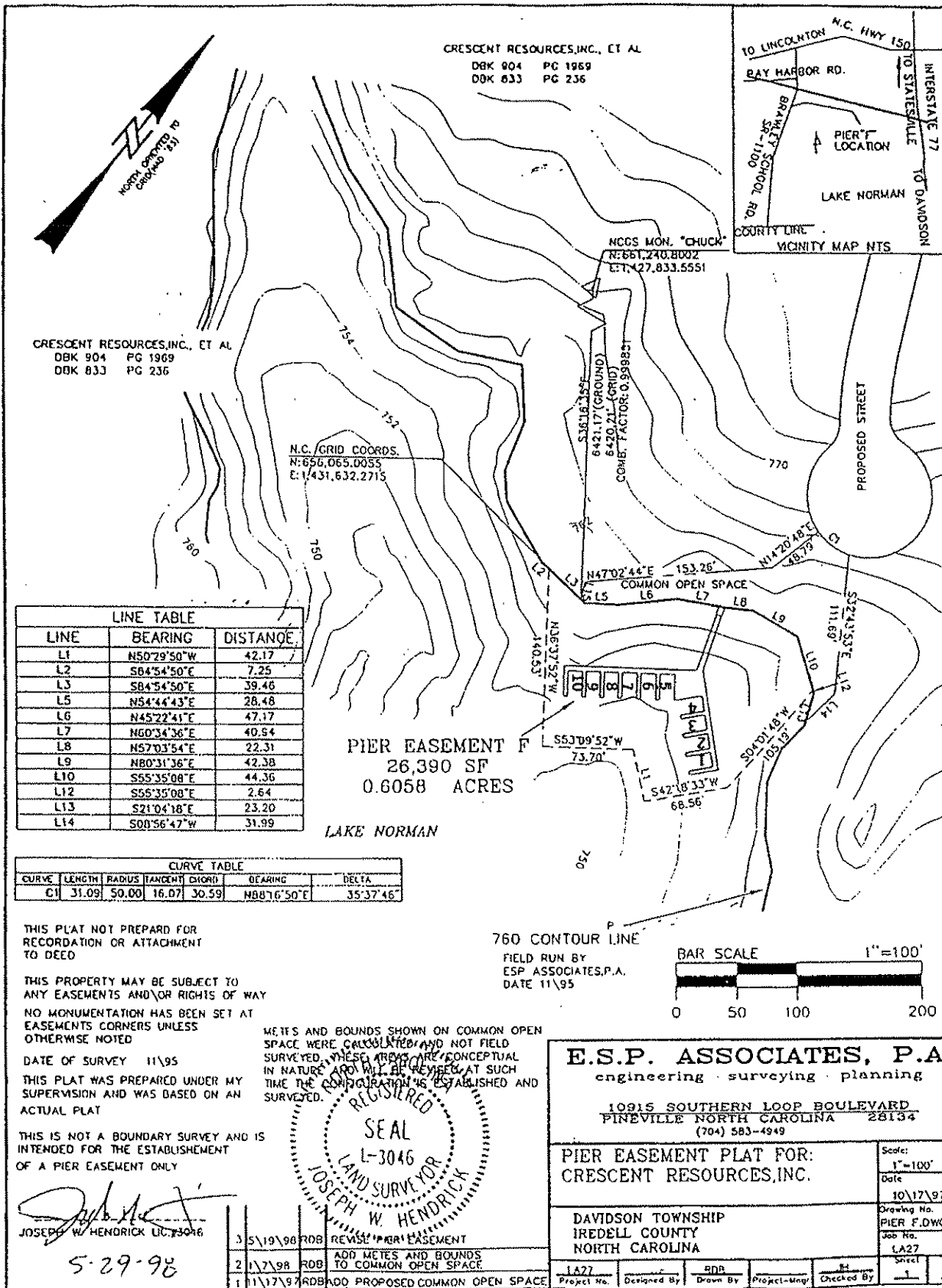
THIS MAP IS NOT A CERTIFIED SURVEY AND HAS NOT BEEN REVIEWED BY A LOCAL GOVERNMENT AGENCY FOR COMPLIANCE WITH ANY APPLICABLE LAND DEVELOPMENT REGULATIONS.

EXHIBIT A-5



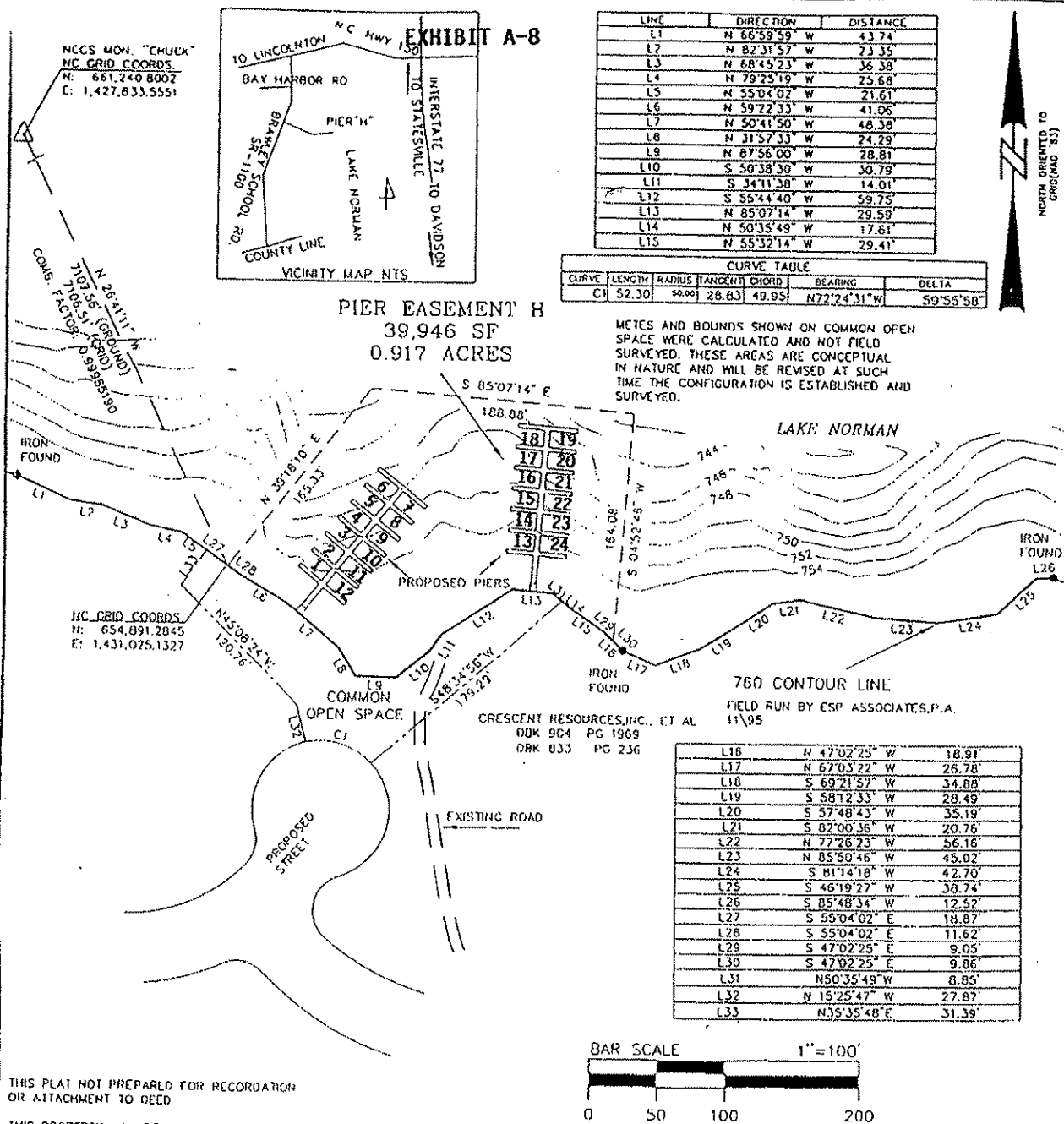
THIS MAP IS NOT A CERTIFIED SURVEY AND HAS NOT BEEN REVIEWED BY A LOCAL GOVERNMENT AGENCY FOR COMPLIANCE WITH ANY APPLICABLE LAND DEVELOPMENT REGULATIONS.

EXHIBIT A-6



THIS MAP IS NOT A CERTIFIED SURVEY AND HAS NOT BEEN REVIEWED BY A LOCAL GOVERNMENT AGENCY FOR COMPLIANCE WITH ANY APPLICABLE LAND DEVELOPMENT REGULATIONS.





THIS PLAT NOT PREPARED FOR RECORDATION OR ATTACHMENT TO DEED

THIS PROPERTY MAY BE SUBJECT TO ANY EASEMENTS AND/OR RIGHTS OF WAY
NO MONUMENTATION HAS BEEN SET AT EASEMENT CORNERS UNLESS OTHERWISE NOTED
DATE OF SURVEY 11/95

THIS PLAT WAS PREPARED UNDER MY SUPERVISION AND REPRESENTS AN ACTUAL SURVEY
THIS IS NOT A BOUNDARY SURVEY AND IS INTENDED FOR THE ESTABLISHMENT OF A PIER EASEMENT ONLY

JOSEPH VALERIO, INC. LC 15016

SPARE-78
L-3045

1	10/17/97	RDB	ADD PROPOSED COMMON OPEN SPACE
2	1/7/98	RDB	ADD METES AND BOUNDS TO COMMON OPEN SPACE
No	Date	By	Reason

E.S.P. ASSOCIATES, P.A.
engineering · surveying · planning

10915 SOUTHERN LOOP BOULEVARD
PINEVILLE NORTH CAROLINA 28134
(704) 583-4949

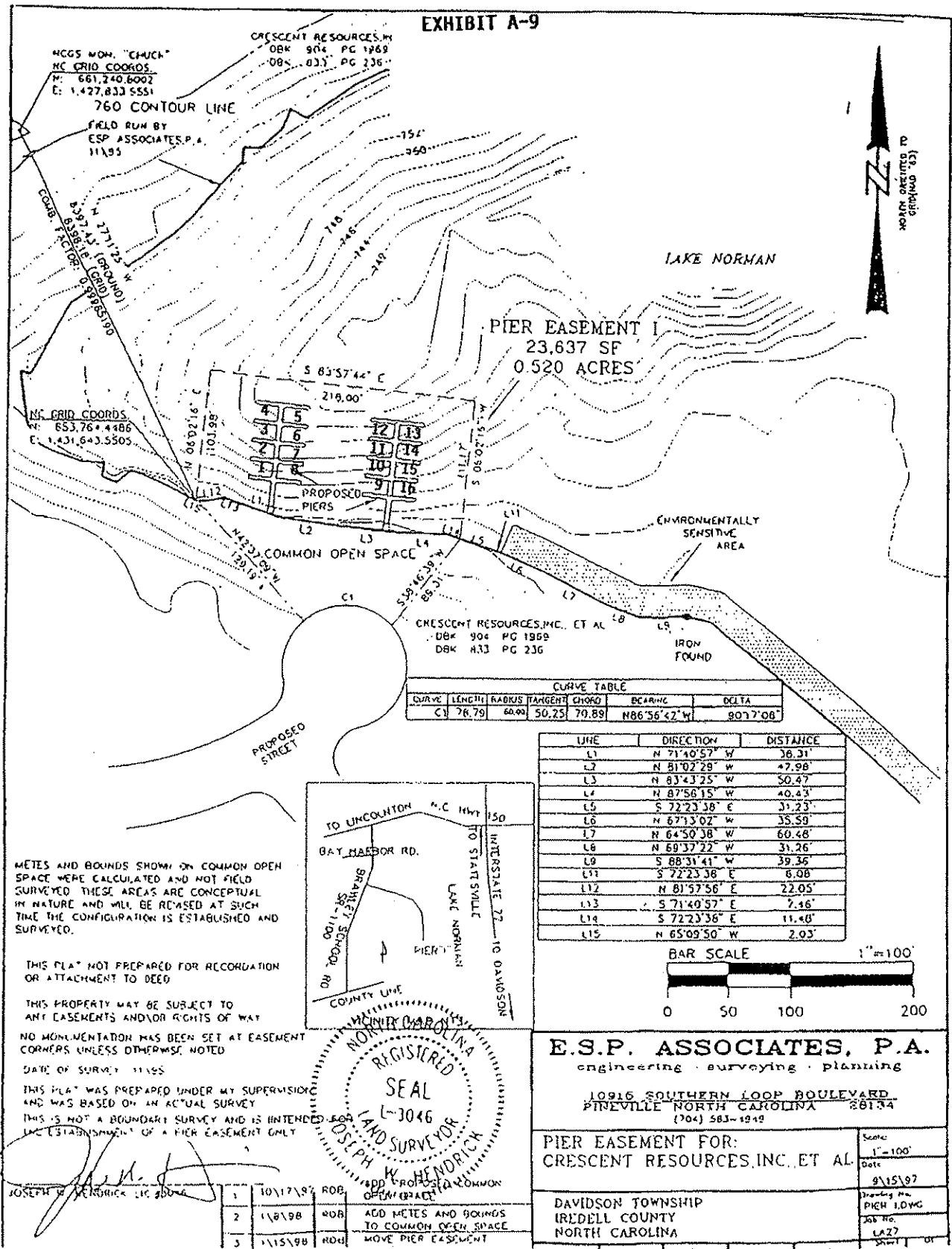
PIER EASEMENT FOR:
CRESCENT RESOURCES, INC.

DAVIDSON TOWNSHIP
IREDELL COUNTY
NORTH CAROLINA

Scale:	1" = 100'
Date:	9/15/97
Drawing No:	PIER H.DWG
JOB #	LA27
Sheet	1

1827	Prep'd By	RDB	Drawn By	Project-Manager	Checked By
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THIS MAP IS NOT A CERTIFIED SURVEY AND HAS NOT BEEN REVIEWED BY A LOCAL GOVERNMENT AGENCY FOR COMPLIANCE WITH ANY APPLICABLE LAND DEVELOPMENT REGULATIONS.



THIS MAP IS NOT A CERTIFIED SURVEY AND HAS NOT BEEN REVIEWED BY A LOCAL GOVERNMENT AGENCY FOR COMPLIANCE WITH ANY APPLICABLE LAND DEVELOPMENT REGULATIONS.

THIS MAP IS NOT A CERTIFIED SURVEY AND HAS NOT BEEN REVIEWED BY A LOCAL GOVERNMENT AGENCY FOR COMPLIANCE WITH ANY APPLICABLE LAND DEVELOPMENT REGULATIONS.

EXHIBIT A-10

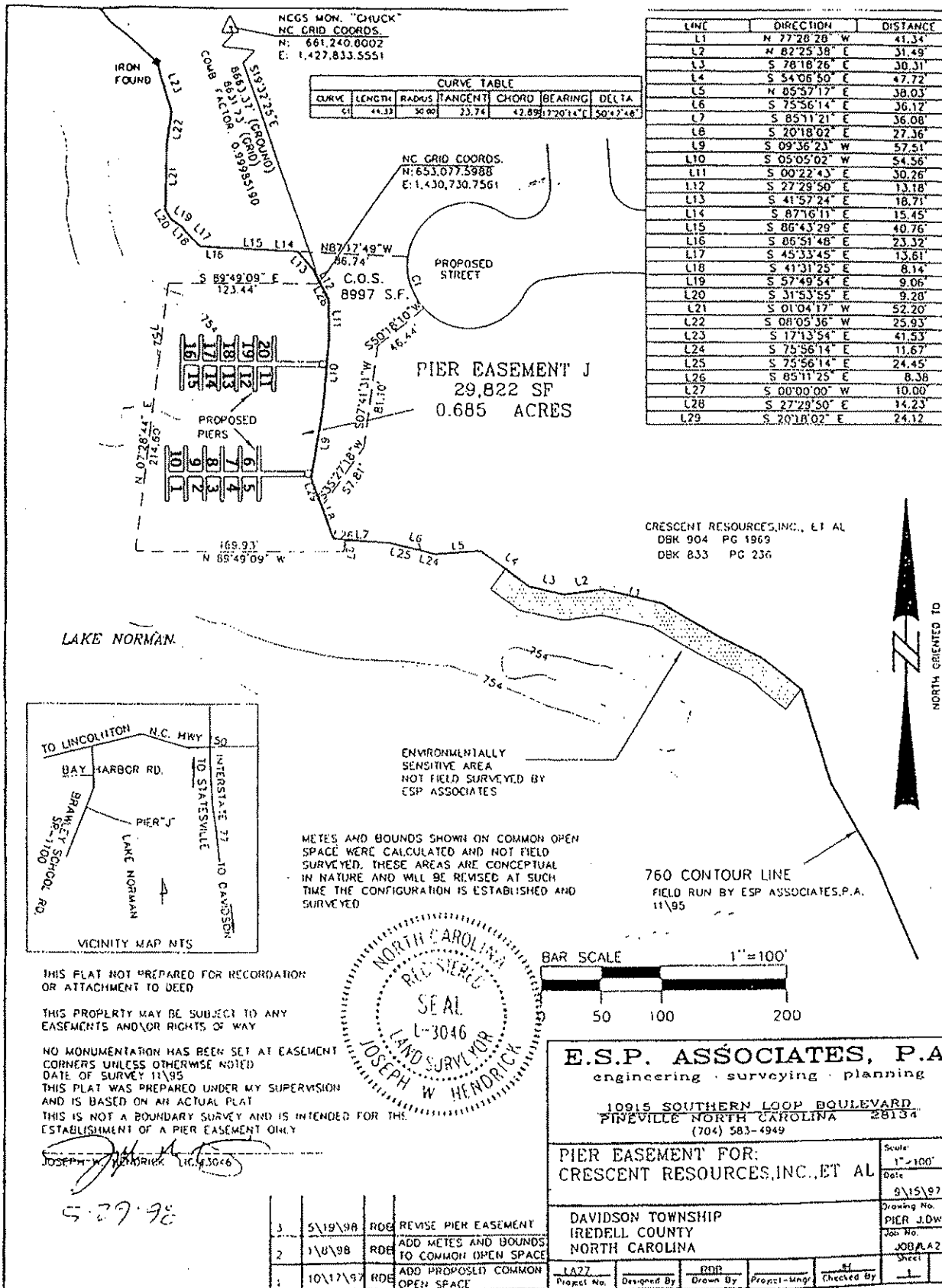
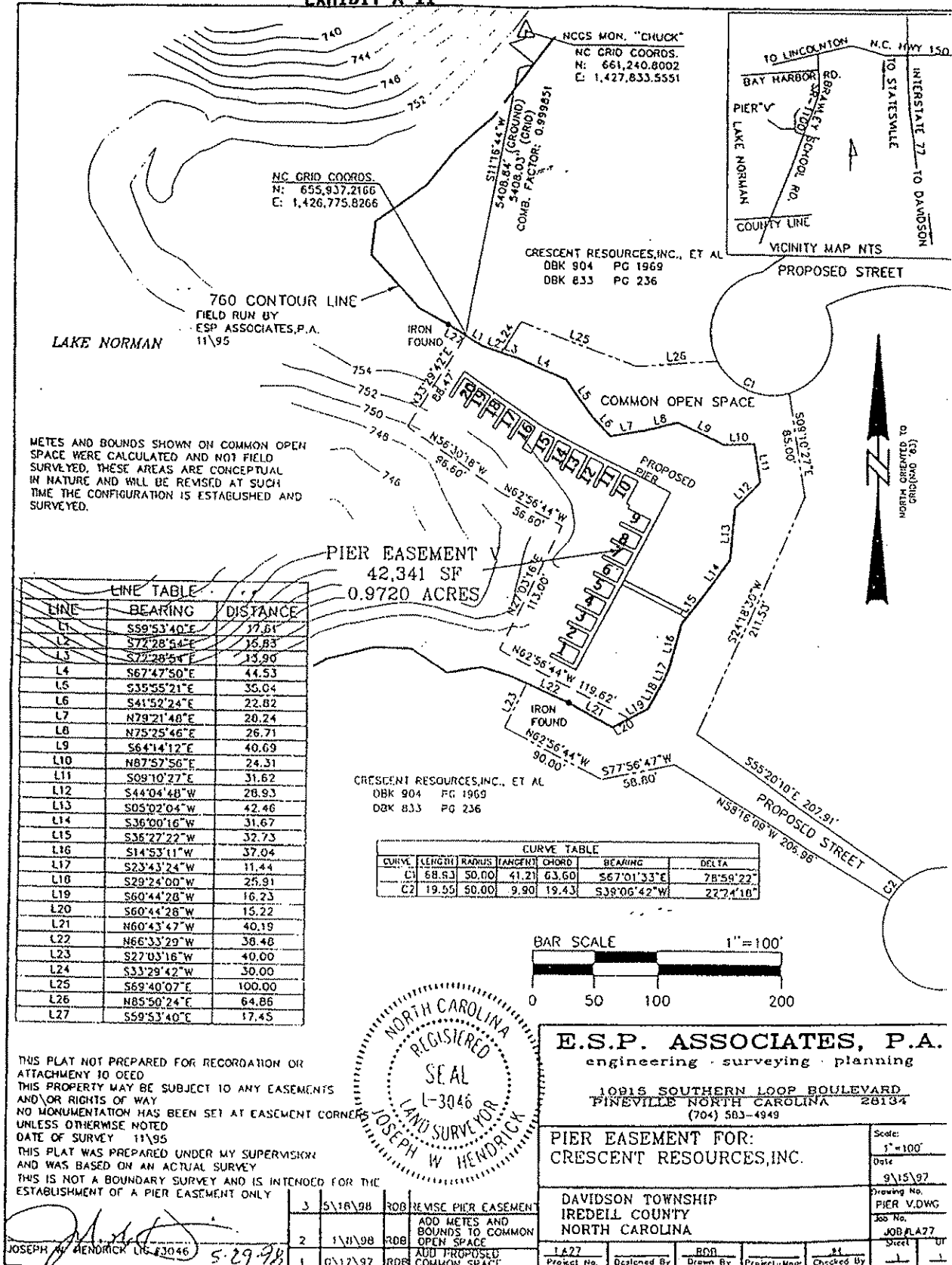


EXHIBIT A-11



THIS MAP IS NOT A CERTIFIED SURVEY AND HAS NOT BEEN REVIEWED BY A LOCAL GOVERNMENT AGENCY FOR COMPLIANCE WITH ANY APPLICABLE LAND DEVELOPMENT REGULATIONS.

0614

**THIRD SUPPLEMENTAL DECLARATION TO
DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR THE POINT
Piers "U", "V", "W" & "X"**

THIS THIRD SUPPLEMENTAL DECLARATION TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE POINT (the "Supplemental Declaration") is made as of the 1st day of March, 2001, by THE POINT ON NORMAN, LLC, a North Carolina limited liability company (hereinafter referred to as "Declarant");

N
6

WITNESSETH:

WHEREAS, by that certain Declaration of Covenants, Conditions and Restrictions for The Point recorded in Book 1095 at Page 1206 in the Iredell County, North Carolina, Public Registry (the "Registry") (as previously amended and supplemented, the "Declaration"), Declarant subjected certain real property in Iredell County, North Carolina, to the protective covenants, conditions and restrictions as set forth therein;

WHEREAS, all defined terms used in this Supplemental Declaration, as indicated by the initial capitalization thereof, shall, unless otherwise specifically defined herein, be deemed to have the same meaning as assigned to such terms in the Declaration; and

WHEREAS, in accordance with Article II, Section 2 of said Declaration, Declarant desires and intends to subject the hereinafter described Piers and Off Water Lot Boatslips to the protective covenants, conditions and restrictions set forth in said Declaration;

NOW, THEREFORE, Declarant hereby supplements the Declaration as follows:

1. Pursuant to Article II, Section 2 of said Declaration, Declarant hereby declares that the piers and boatslips shown on Exhibits A-1 through A-4 attached hereto and incorporated herein by reference shall be deemed to be Piers and Off Water Lot Boatslips under the Declaration and shall hereafter be held, used, operated, assigned and transferred subject to the protective covenants, conditions and restrictions and all other terms and provisions set forth in the Declaration (as same is hereby and may further be amended or supplemented from time to time); and, whenever referred to therein, the terms "Piers" and "Off Water Lot Boatslips" shall include the piers and boatslips shown on the attached exhibits.

2. Except as expressly supplemented herein, the Declaration shall remain in full force and effect.

DRAWN BY: Kennedy Covington Lobdell & Hickman, L.L.P.
MAIL TO: Sharon C. Arrowood
The Point On Norman, LLC
2214 Brawley School Road
Mooreville, NC 28117

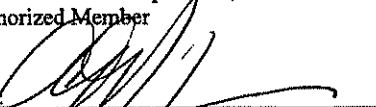
IREDELL COUNTY NC
Book 1246
Pages 0342-0347
FILED 6 PAGE(S)
03/07/2001 4:05 PM
BRENDA D. BELL
Register of Deeds

1834179.01

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

THE POINT ON NORMAN, LLC, a North Carolina limited liability company

By: CLT DEVELOPMENT CORP.,
a North Carolina corporation,
Authorized Member

By: 
Name: Arthur P. Raymond, III
Title: Vice President

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

I, Sharon C. Arrowood, a Notary Public for said County and State, do hereby certify that Arthur P. Raymond, III personally came before me this day and acknowledged that s/he is Vice President of CLT Development Corp., a North Carolina corporation (the "Corporation"), Authorized Member of The Point on Norman, LLC, a North Carolina limited liability company (the "LLC"), and that s/he as Vice President of the Corporation, being authorized to do so, executed the foregoing on behalf of the Corporation and on behalf of the LLC.

Witness my hand and official stamp or seal this 1st day of March, 2001.


NOTARY PUBLIC

My Commission Expires:

10/13/2003

[NOTARIAL SEAL]



1834179.01

The foregoing Certificate(s) of

Sharon C Arrowood

is/are 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.

Brenda D. Bell

REGISTER OF DEEDS FOR

Iredell

COUNTY

By

Kay W Mills

Deputy Assistant-Register of Deeds.

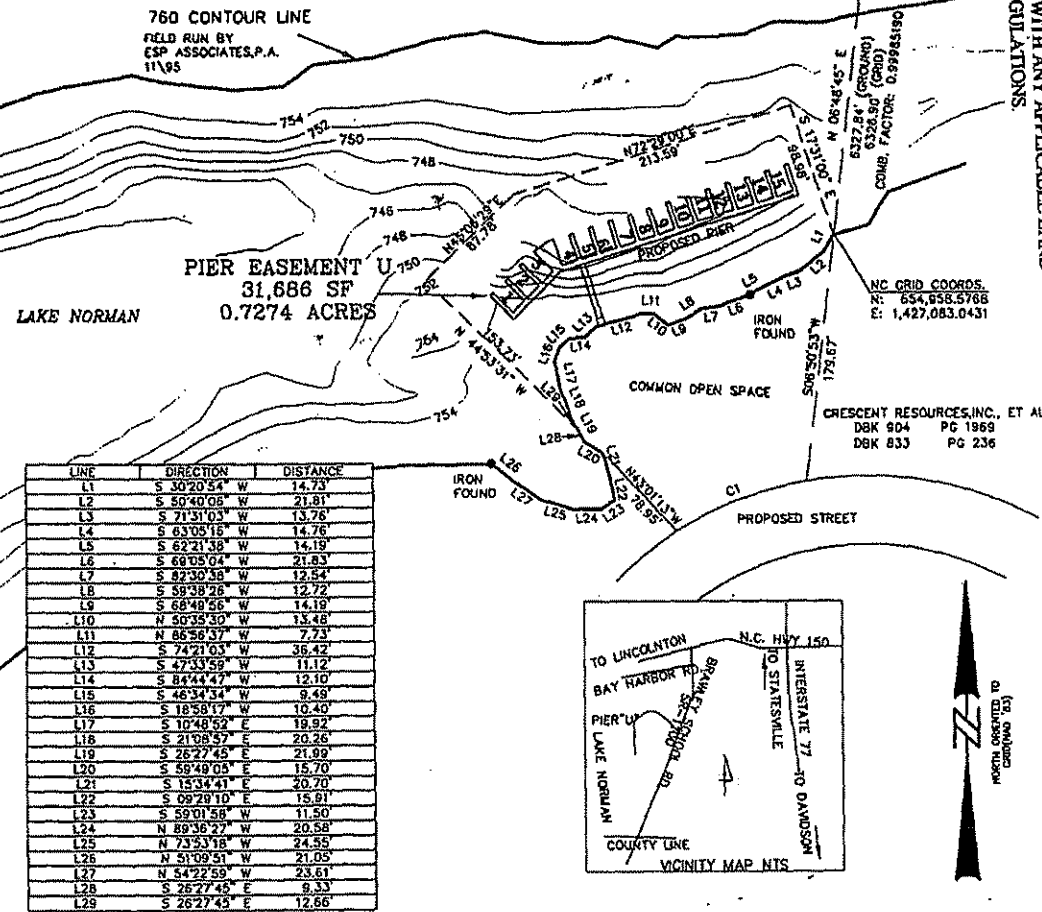
EXHIBIT A-1

CRESCENT RESOURCES, INC., ET AL
DBK 904 PG 1969
DBK 833 PG 236

METES AND BOUNDS SHOWN ON COMMON OPEN SPACE WERE CALCULATED AND NOT FIELD SURVEYED. THESE AREAS ARE CONCEPTUAL IN NATURE AND WILL BE REVISED AT SUCH TIME THE CONFIGURATION IS ESTABLISHED AND SURVEYED.

NCGS MON. "CHUCK"
NC GRID COORDS.
N: 661,240.8002
E: 1,427,833.5551

THIS MAP IS NOT A CERTIFIED SURVEY AND HAS NOT BEEN REVIEWED BY A LOCAL GOVERNMENT AGENCY FOR COMPLIANCE WITH ANY APPLICABLE LAND DEVELOPMENT REGULATIONS.



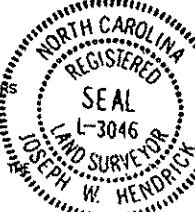
LINE	DIRECTION	DISTANCE
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L2	S 50°40'08" W	21.81
L3	S 71°31'03" W	13.78
L4	S 63°05'18" W	14.78
L5	S 62°21'38" W	14.19
L6	S 68°05'04" W	21.83
L7	S 82°30'38" W	12.54
L8	S 59°38'28" W	12.72
L9	S 68°48'56" W	14.18
L10	N 50°39'30" W	13.48
L11	N 86°56'37" W	7.23
L12	S 74°21'03" W	36.42
L13	S 47°33'59" W	11.12
L14	S 84°44'47" W	12.10
L15	S 46°34'34" W	9.49
L16	S 18°58'17" W	10.40
L17	S 10°48'52" E	19.92
L18	S 21°08'57" E	20.28
L19	S 28°27'46" E	21.99
L20	S 58°40'08" E	15.70
L21	S 15°34'41" E	20.70
L22	S 09°29'10" E	15.91
L23	S 59°01'58" W	11.50
L24	N 89°36'27" W	20.58
L25	N 73°53'18" W	24.55
L26	N 51°09'51" W	21.05
L27	N 54°22'59" W	23.61
L28	S 26°27'45" E	9.33
L29	S 26°27'45" E	12.66

CURVE	LENGTH	RADIUS	TANGENT	CHORD	BEARING	DELTA
C1	101.62	256.85	31.48	100.86	S68°59'12" W	22°40'05"



THIS PLAT NOT PREPARED FOR RECORDATION OR ATTACHMENT TO DEED
THIS PROPERTY MAY BE SUBJECT TO ANT EASEMENTS AND/OR RIGHTS OF WAY
NO MONUMENTATION HAS BEEN SEY AT EASEMENT CORNERS UNLESS OTHERWISE NOTED
DATE OF SURVEY 11/95

THIS PLAT WAS PREPARED UNDER MY SUPERVISION AND WAS BASED ON AN ACTUAL SURVEY
THIS IS NOT A BOUNDARY SURVEY AND IS INTENDED FOR ESTABLISHMENT OF A PIER EASEMENT ONLY



E.S.P. ASSOCIATES, P.A.
engineering · surveying · planning

10915 SOUTHERN LOOP BOULEVARD
PINEVILLE NORTH CAROLINA 28134
(704) 583-4949

PIER EASEMENT FOR:
CRESCENT RESOURCES, INC.

DAVIDSON TOWNSHIP
IREDELL COUNTY
NORTH CAROLINA

Project No.	1A27	Designed By	RDB	Drawn By	Project-Mgr	Checked By	H
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Scale:	1"=100'
Date	9/15/97
Drawing No.	PIER U.DWG
Job No.	JOB A-27
Sheet	01

JOSEPH W. HENDRICK L.S. #3046

6-22-98

1	10/17/97	RDB	ADD PROPOSED COMMON OPEN SPACE
2	1/8/98	ROB	ADD METES AND BOUNDS TO COMMON OPEN SPACE
3	6/18/98	ROB	REVISE PIER EASEMENT

760 CONTOUR LINE
FIELD RUN BY
ESP ASSOCIATES, P.A.
11/95

LAKE NORMAN

NGCS MON. "CHUCK"
NC GRID COORDS.
N: 661,240.8002
E: 1,427,833.5551

NC GRID COORDS.
N: 654,937.2168
E: 1,426,775.6266

SITE 44
5403.84' (GROUND)
5402.03' (GRD)
CONE FACTOR: 0.998831

CRESCENT RESOURCES, INC., ET AL
DBK 904 PG 1969
DBK 833 PG 236

TO LINCOLTON N.C. HWY 150
BAY HARBOR RD.
PIER "V"
LAKE NORMAN
COUNTY LINE
VICINITY MAP NTS
PROPOSED STREET

COMMON OPEN SPACE

PIER EASEMENT
42,341 SF
0.9720 ACRES

CRESCENT RESOURCES, INC., ET AL
DBK 904 PG 1969
DBK 833 PG 236

LINE TABLE

LINE	BEARING	DISTANCE
L1	S59°53'40"E	17.61
L2	S72°28'54"E	16.85
L3	S72°28'54"E	15.90
L4	S67°47'50"E	44.53
L5	S35°55'21"E	35.04
L6	S41°32'24"E	22.82
L7	N79°21'48"E	28.24
L8	N75°25'46"E	26.71
L9	S64°14'12"E	40.69
L10	N87°37'56"E	24.31
L11	S09°10'27"E	31.62
L12	S44°04'48"W	28.93
L13	S05°02'04"W	42.48
L14	S36°00'16"W	31.67
L15	S36°27'22"W	32.73
L16	S14°53'11"W	37.04
L17	S23°43'24"W	11.44
L18	S29°24'00"W	25.91
L19	S60°44'28"W	16.23
L20	S60°44'28"W	15.22
L21	N60°43'47"W	40.18
L22	N66°33'29"W	38.48
L23	S27°03'16"W	40.00
L24	S33°28'42"W	30.00
L25	S69°40'07"E	100.00
L26	N65°50'24"E	64.86
L27	S59°53'40"E	17.45

CURVE TABLE

CURVE	LENGTH	RADIUS (TANGENT)	CHORD	BEARING	DELTA
C1	68.93	50.00	41.21	S67°01'33"E	78°59'22"
C2	19.55	50.00	9.90	S38°06'42"W	22°24'18"

BAR SCALE 1"=100'

0 50 100 200

NORTH CAROLINA

LINE TABLE		
LINE	BEARING	DISTANCE
L1	S53°34'00"E	71.61
L2	S72°28'54"E	15.85
L3	S72°28'54"E	14.90
L4	S67°47'50"E	44.53
L5	S35°35'21"E	35.04
L6	S41°32'24"E	22.82
L7	N70°21'48"E	28.24
L8	N75°25'46"E	26.71
L9	S54°14'12"E	40.69
L10	N87°57'58"E	24.31
L11	S09°10'27"E	31.62
L12	S44°04'48"W	28.93
L13	S05°02°04"W	42.46
L14	S36°00°16"W	31.67
L15	S36°27'22"W	32.73
L16	S14°53'11"W	37.04
L17	S23°43'24"W	11.44
L18	S29°24'00"W	25.91
L19	S60°44'28"W	16.23
L20	S60°44'28"W	15.22
L21	N60°43'47"W	40.18
L22	N56°33'29"W	38.48
L23	S27°03'16"W	40.00
L24	S33°28'42"W	30.00
L25	S69°40'07"E	100.00
L26	N85°50°24"E	64.86
L27	S59°53'40"E	17.45

THIS PLAT NOT PREPARED FOR RECORDATION OR ATTACHMENT TO DEED
THIS PROPERTY MAY BE SUBJECT TO ANY EASEMENTS AND/OR RIGHTS OF WAY
NO MONUMENTATION HAS BEEN SET AT EASEMENT CORNERS UNLESS OTHERWISE NOTED
DATE OF SURVEY 11/85
THIS PLAT WAS PREPARED UNDER MY SUPERVISION AND WAS BASED ON AN ACTUAL SURVEY
THIS IS NOT A BOUNDARY SURVEY AND IS INTENDED FOR THE ESTABLISHMENT OF A PIER EASEMENT ONLY

3	5/18/98
---	---------

JOSEPH W. BENOROK DE #3046

5.99.0

RDB	REVISE PIER EASEMENT
RDB	ADD METES AND BOUNDS TO COMMON OPEN SPACE
RDB	ADD PROPOSED

E.S.P. ASSOCIATES, P.A.
engineering · surveying · planning

10915 SOUTHERN LOOP BOULEVARD
PINEVILLE NORTH CAROLINA 28134
(704) 583-4948

PIER EASEMENT FOR:
CRESCENT RESOURCES, INC.

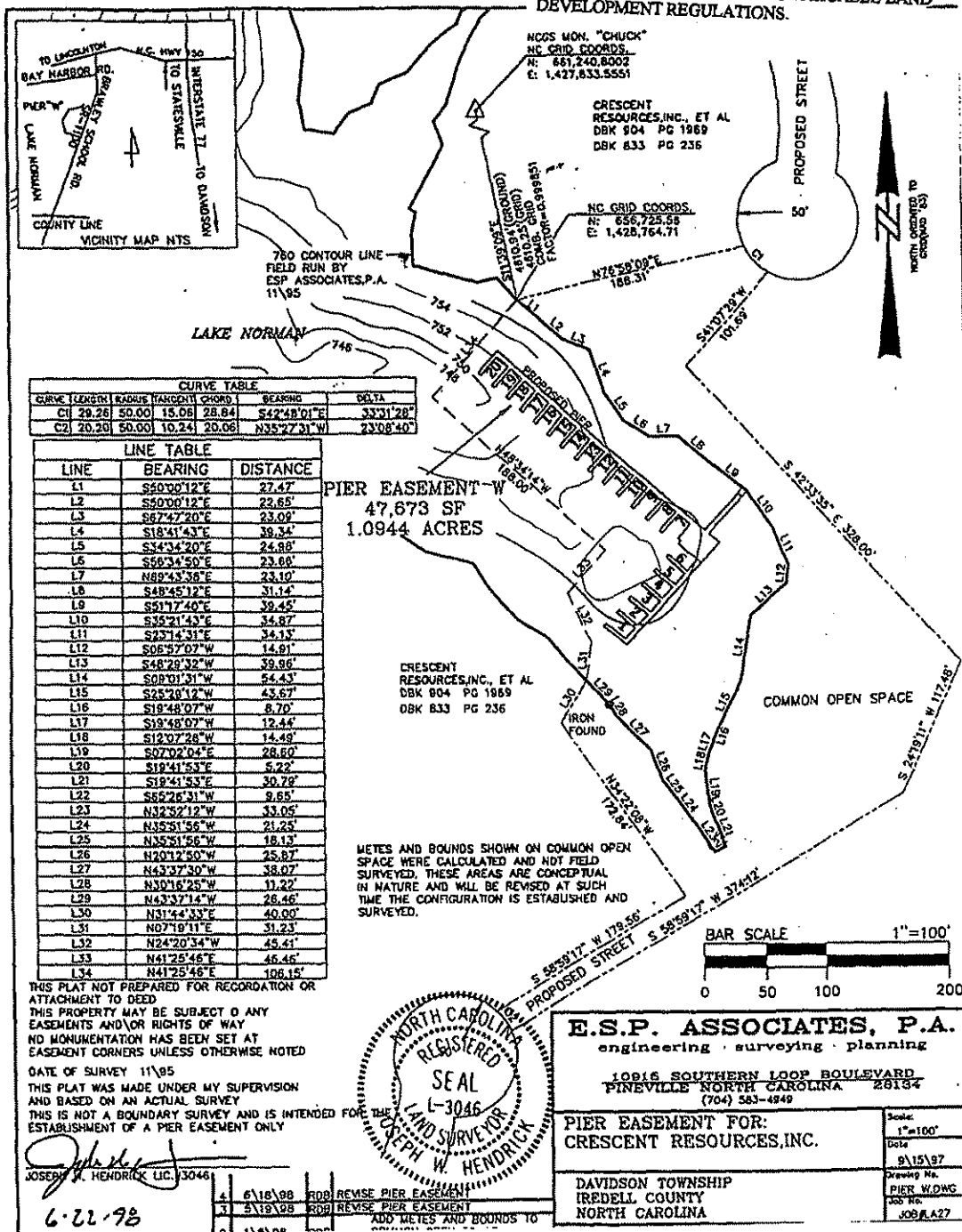
DAVIDSON TOWNSHIP
IREDELL COUNTY
NORTH CAROLINA

LA27		ROH		Bl	Sheet	0
Project No.	Designed By	Drawn By	Project-Mgr.	Checked By	1	1

Scale:	1"=100'	
Date	9/15/97	
Drawing No.	PIER V.DWG	
Job No.	JOB/FLA27	
Sheet	1	1

EXHIBIT A-3

THIS MAP IS NOT A CERTIFIED SURVEY AND HAS NOT BEEN REVIEWED BY A LOCAL GOVERNMENT AGENCY FOR COMPLIANCE WITH ANY APPLICABLE LAND DEVELOPMENT REGULATIONS.





0211

AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR THE POINT

IREDELL COUNTY NC
Book 1252
Pages 0203-0204
FILED 2 PAGE(S)
04/03/2001 9:06 AM
RENEA D. BELL
Register Of Deeds

THIS AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE POINT (this "Amendment") is made as of the 23rd day of March, 2001, by THE POINT ON NORMAN, LLC, a North Carolina limited liability company (hereinafter referred to as "Declarant");

WITNESSETH:

WHEREAS, by that certain Declaration of Covenants, Conditions and Restrictions for The Point recorded in Book 1095 at Page 1206 in the Iredell County, North Carolina, Public Registry (the "Registry") (as previously amended and supplemented, the "Declaration"), Declarant subjected certain real property in Iredell County, North Carolina, to the protective covenants, conditions and restrictions as set forth therein;

WHEREAS, all defined terms used in this Amendment, as indicated by the initial capitalization thereof, shall, unless otherwise specifically defined herein, be deemed to have the same meaning as assigned to such terms in the Declaration; and

WHEREAS, in accordance with Article XIII, Section 3 of said Declaration, Declarant, as the holder of over fifty-one percent (51%) of all votes entitled to be cast by the Association Members, desires to amend certain terms and provisions of the Declaration, as more specifically set forth below.

NOW, THEREFORE, Declarant hereby amends the Declaration as follows:

1. Article VII, Section 15 of the Declaration is hereby deleted in its entirety and is replaced with the following:

Section 15. Combination or Subdivision of Lots. Should the Owner of a Lot own an adjacent Lot(s) and desire that two (2) or more such Lots be considered as one Lot, then such Lots shall (except as provided herein) be considered as one Lot for the purposes of this Article VII upon the recordation in the Office of the Register of Deeds of Iredell County, North Carolina, of an instrument by such Owner expressing such intent (such instrument to refer specifically to this section in this Declaration and to identify the Lots to be considered as one Lot for purposes of this Article VII, and a copy of such recorded instrument shall be promptly delivered by such Owner to the Architectural Control Committee); and in each such case, Building Envelopes, setback lines, and easements reserved in this Declaration shall be adjusted accordingly by the Architectural Control Committee. The

DRAWN BY: Kennedy Covington Lobbell & Hickman, L.L.P.
MAIL TO: Sharon C. Arrowood
The Point On Norman, LLC
1913 Brawley School Road
Mooresville, NC 28117

1938323.02

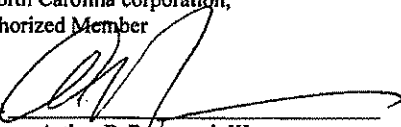
Owner of any Lot which combines with all or a portion of a contiguous Lot shall be solely responsible for any costs which may result from such combination, including the costs of relocating any existing easements. With respect to such combined Lots, Declarant reserves the right to designate said combined Lots as one (1) Lot or multiple Lots, in Declarant's sole and absolute discretion, for purposes of the payment of assessments. No Lot shall be subdivided by sale, lease or otherwise without the prior written consent of Declarant. Provided, however, Declarant reserves the right to change the size, boundaries or dimensions of any Lot owned by Declarant for any reason.

2. Except as amended herein, the Declaration shall remain unchanged and in full force and effect.

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

THE POINT ON NORMAN, LLC, a North Carolina limited liability company

By: CLT DEVELOPMENT CORP.,
a North Carolina corporation,
Authorized Member

By: 
Name: Arthur P. Raymond, III
Title: Vice President

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

I, Sharon C. Arrowood, a Notary Public for said County and State, do hereby certify that Arthur P. Raymond, III personally came before me this day and acknowledged that s/he is Vice President of CLT Development Corp., a North Carolina corporation (the "Corporation"), Authorized Member of The Point on Norman, LLC, a North Carolina limited liability company (the "LLC"), and that s/he as Vice President of the Corporation, being authorized to do so, executed the foregoing on behalf of the Corporation and on behalf of the LLC.

Witness my hand and official stamp or seal this 23rd day of March, 2001.



Sharon C. Arrowood
NOTARY PUBLIC

The foregoing Certificate(s) of Sharon C. Arrowood

is/are 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.

Brenda D. Bell

REGISTER OF DEEDS FOR Iredell COUNTY

By Joyce R. Bess

Deputy / ~~Assistant~~ Register of Deeds.

Prepared by and return to:
Clifton W. Homesley, Attorney at Law
Homesley, Jones, Gaines, Homesley & Dudley
330 South Main Street
Mooresville, NC 28115

BOOK 1264

PAGES 2829 - 2835

Iredell County, NC
Recorded 05/31/2001 04:16:21pm
No 9999-00005021 1 of 7 pages
Brenda D. Bell, Register of Deeds

NORTH CAROLINA

DECLARATION OF COMMON
BOATSLIP/BOARDWALK
EASEMENTS AND RESTRICTIONS
(Lots 545, 546, 547 Phase 5,
Map 3, The Point)

IREDELL COUNTY

This Declaration is made and entered into this 1st day of June, 2001, by
The Point on Norman, LLC (hereinafter referred to as "The Point");

W I T N E S S E T H:

WHEREAS, The Point is the developer of a certain subdivision in Iredell County, North Carolina; and

WHEREAS, The Point is the owner of Lots 545, 546 and 547 of the Phase 5, Map 3 of The Point as is depicted in Plat Book 33 at Page 98 of the Iredell County Public Registry (said lots are sometimes collectively referred to herein as "the Lots"); and

WHEREAS, This Declaration is made effective the date and year first above written, by The Point (also referred to herein as "the Declarant"); and

WHEREAS, Declarant desires to establish certain easements and restrictions benefiting and burdening the Lots so as to allow the Lots to be served by a common boardwalk, boat pier and individual boat slips connected to the pier.

NOW, THEREFORE, Declarant hereby subjects the Lots to the easements, covenants and restrictions set forth below and declares that all of the Lots shall be held, sold and conveyed subject to the provisions of this Declaration, and that these provisions shall run with the land and with title to the Lots. The provisions of this Declaration shall be enforceable by, binding upon and inure to the benefit of Declarant, all present and future owners of the Lots and their respective heirs, successors and assigns.

Workflow 9999-00005021

ARTICLE I

1.1. "ACC" shall mean the Architectural Control Committee appointed by either The Point or, subsequently, the Board of Directors of The Point Owners Association, Inc. pursuant to the provisions contained in the Master Declaration of The Point.

1.2. "Common Boatslip/Boardwalk" shall mean the boardwalk, pier, ramp and three connected boat slips constructed by The Point for use in common by owners of the Lots, with each Lot owner entitled to the exclusive use of one of the slips to be located on a pier to be constructed by The Point in the common dock pier zone area as shown on the "Plat of Common Boatslip/Boardwalk Easement The Point Phase 5 Map 3 Lots 545, 546, 547" which is attached hereto as Exhibit A and incorporated by reference herein. Each lot owner shall be entitled to the exclusive use and possession of one of the boatslips as designated on Exhibit A. The plat shown on Exhibit A shall henceforth be referred to herein as the "Boatslip Plat".

1.3 Designation of Boatslips to particular lots. The boatslips as shown on Exhibit A are numbered. Each lot shall have a boatslip designated for the use, possession and control of that particular lot. The designation of the particular boatslips shall be appurtenant to and run with the title to the lot to which said boatslip is designated. This document and this language operates hereby to convey the use and possession of said boatslips to the particular lot as designated. Boatslip 1 is hereby conveyed to and deemed appurtenant to Lot 545. Boatslip 2 is hereby conveyed to and deemed appurtenant to Lot 546. Boatslip 3 is hereby conveyed to and deemed appurtenant to Lot 547. The conveyance of these boatslips is expressly subject to the covenants, restrictions and conditions set forth herein.

1.4. "Extended Property Lines" shall mean and refer to the conceptual extension into Lake Norman of actual property lines as contemplated by the applicable zoning regulations governing in-water improvements for waterfront lots.

1.5. "Master Declaration" shall mean the Declaration of Covenants, Conditions and Restrictions for The Point recorded in Book 1095, Page 1206, Iredell County Public Registry as well as subsequent supplements thereto recorded in Deed Book 1140 at Page 1001, Deed Book 1183 at Page 608, Deed Book 1246 at Page 342 and Deed Book 1252 at Page 203 as well as any supplements that may be recorded subsequent to this document but prior to the conveyance of the last one of the Lots from the Point to another party.

1.6. "Fifteen-Foot Easements" shall mean fifteen (15) foot wide strips of land lying within and outside of the boundaries of the lots and being located exactly at the location of the boardwalk as located upon and outside of the Lots. Said boardwalk is depicted on Exhibit A.

1.7. Any capitalized terms not defined in this Declaration shall have the meanings given to them in the Master Declaration.

ARTICLE II

2.1. Timetable and Fee. The Point has already completed construction of the Common Boatslip/Boardwalk as depicted on the map attached hereto as Exhibit A.

2.2. Depth of Boatslips. The full pond surface elevation of Lake Norman is 760 feet above mean sea level. Upon The Point's completion of construction of the Common Boatslip/Boardwalk, the boat slips will have a depth of approximately ten (10) feet if measured from the 760 full pond elevation. The Point shall not be responsible in any way for subsequent changes to the depth of the boat slips resulting from siltation or any other reason. Duke Energy Corporation's right to raise and lower the water level of Lake Norman, along with natural occurrences, will affect the depth of the boat slips. The Point shall have no responsibility to maintain the level of Lake Norman to any given elevation.

2.3. Assignment of Warranties . The Point hereby assigns to the Lot Owners all warranties The Point received or may receive from contractors and suppliers that furnish labor or materials in the construction of the Common Boatslip/Boardwalk. It shall be the responsibility of the Lot Owners to pursue any claims they may have regarding construction of the Common Boatslip/Boardwalk directly with such contractors and suppliers. THE POINT SHALL NOT BE LIABLE FOR ANY IMPLIED WARRANTIES. THE POINT SPECIFICALLY EXCLUDES ALL IMPLIED WARRANTIES OF FITNESS FOR PARTICULAR PURPOSE AND EXCLUDES ALL IMPLIED WARRANTIES OF MERCHANTABILITY. The Point shall not be liable for any damages, including consequential and/or speculative damages arising from the construction or maintenance of the Common Boatslip/Boardwalk.

2.4. Security Devices. The Point's construction of the Common Boatslip/Boardwalk did not include the provision of any (a) anti-theft or other similar devices or (b) anti-wake or anti-wave devices. The Lot Owners shall be fully responsible for determining if and when any such devices are appropriate, and for any costs to purchase and install the same.

2.5. Approvals and Permits. The Point warrants that it has obtained all necessary permits and approvals for the construction of the Common Boatslip/Boardwalk. The Point will not be responsible for any damages to the Lot Owners, their lenders, or any other interested party resulting from the regulation of the Common Boatslip/Boardwalk by the applicable authorities or by the withdrawal of any necessary approvals or permits which authorize the existence of Common Boatslip/Boardwalk in Lake Norman.

ARTICLE III

3.1 Ownership of the Common Boatslip/Boardwalk. The Lot Owners shall own the Common Boatslip/Boardwalk as tenants-in-common subject to this Declaration, and shall each be responsible for one-third (1/3) of the cost of any maintenance and repair to the Common Boatslip/Boardwalk, as determined to be necessary by a majority of the Lot owners. However, the boardwalk portion of the Common Boatslip/Boardwalk shall be owned by the particular lot owner upon whose lot said boardwalk is located. Nevertheless, the Lot Owners shall be collectively responsible for the maintenance and repair of said boardwalk, wherever situated. Therefore, Lot Owners shall be responsible for one-third (1/3) of the cost of the maintenance, repair and upkeep of the boardwalk, wherever situated.

3.2 Insurance Requirements. Each Lot Owner shall maintain at his own particular expense premises liability insurance in a minimum amount of \$1,000,000.00 per person per incident. Each Lot Owner shall provide to the Lot Owners evidence of such insurance and the fact that it provides coverage for any incidents which may occur on the Common Boatslip/ Boardwalk. If coverage is available, the Lot Owners will also obtain joint coverage in the amount of \$1,000,000.00 or whatever less amount is available for coverage to insure any joint liability they have or which may arise in regard to the Common Boatslip/Boardwalk. The cost of this insurance shall be subject to the financial obligations set forth in paragraph 3.1 hereinabove. The repair, maintenance, insurance and other costs are hereinafter referred to collectively as the "Maintenance Costs".

ARTICLE IV

4.1 Access and Easements. The Common Boatslip/Boardwalk may encroach upon and over the Extended Property Lines of one or more of the Lots. Declarant hereby establishes for the exclusive benefit of the Lot Owners mutual easements for (a) the common use and enjoyment of the Common Boatslip/Boardwalk, with each Lot Owner entitled to the exclusive use of one of the boat slips as designated on Exhibit A, (b) the encroachment of the Common Boatslip/Boardwalk over the Extended Property Lines of the Lots and (c) the existence of the boardwalk portion of the Common Boatslip/Boardwalk upon all or any portion of the Fifteen Foot Easements and in front of each Lot's waterfront lot line, and (d) pedestrian passage along the boardwalk to access the rest of the Common Boatslip/Boardwalk from each of the Lots.

It is understood that the easement across the Common Boatslip/Boardwalk is solely for the use of pedestrian passage. It is not to be used for vehicular traffic of any kind. It is to be used solely for the purpose of accessing the actual dock from the Lots. The easement does not give the Lot Owners or their guests the right to congregate, stand, loiter, create a nuisance, loud noise or disturbance or otherwise spend time on the boardwalk for purposes other than accessing the boat dock itself. However, the owner of a particular lot shall have the right to stand, loiter or otherwise spend time on

the portion of the boardwalk located in front of his particular lot so long as his activities do not interfere with the access of the Lot Owners to the boat dock.

ARTICLE V

5.1 Prohibition of Other Docks. The owners of the Lots are hereby prohibited from constructing or placing a separate dock, pier or boat slip in Lake Norman within any of the Extended Property Lines of the Lots.

ARTICLE VI

6.1 Lien for Payment of Maintenance Costs. In the event any Lot Owner fails to pay its share of maintenance, repair and insurance costs as provided in Article III above, the following shall apply:

A. The defaulting Lot Owner shall be obligated to pay interest at the rate of 18.00% per annum or the highest rate permitted by law, whichever is less, on the amount of the maintenance/repair costs from the due date thereof until the date such maintenance/repair costs and late interest is paid, together with all costs and expenses of collection, including reasonable attorneys' fees.

B. Any unpaid maintenance/repair costs, together with late interest and costs of collection, including reasonable attorneys' fees, as provided above, shall become a continuing lien and charge against the Lot owned by the defaulting owner and shall bind such Lot in the hands of the defaulting owner, his heirs, successors and assigns. Declarant may bring an action at law against the delinquent owner or foreclose the lien against the Lot. No Lot Owner may waive or otherwise escape liability for the Fee or maintenance/repair costs or other costs provided for herein by not using the Common Boatslip/Boardwalk. Sale or transfer of any Lot shall not affect the lien.

C. Until the maintenance/repair costs and any late interest and collection costs, including reasonable attorneys' fees, have been paid in full, the defaulting Lot owner and his successors and assigns shall have no right to use and shall not use the Common Boatslip/Boardwalk.

D. The Common Boatslip/Boardwalk shall also be subject to the terms and provisions of Section 8(b) of the Master Declaration. The Point shall have the same rights in regard to the Common Boatslip/Boardwalk as it does in regard to leased boatslips as is set forth in said Section 8(b). A majority of the Lot Owners herein shall have the same rights as the Point does in regard to leased boatslips as is set forth in said Section 8(b). The purpose of this provision is to insure that the Common Boatslip/Boardwalk is maintained in a manner compatible with the maintenance and upkeep of the entire development.

ARTICLE VII

7.1 Alterations to Dock. Any changes to the design, size or shape of the Common Boatslip/Boardwalk shall be subject to the architectural control provisions of the Master Declaration, and no such changes may be implemented without the prior written approval of the ACC.

ARTICLE VIII

8.1 Miscellaneous. This Declaration shall not be construed to grant rights to the public in general.

IN WITNESS WHEREOF, the parties hereto have caused this Declaration of Boatslip/Boardwalk Easements and Restrictions to be duly executed effective the date first above written.

THE POINT ON NORMAN, LLC, a North Carolina limited liability company

By: CLT DEVELOPMENT CORP., a North Carolina corporation, Authorized Member

By: [Signature]
Title: Vice President

STATE OF NORTH CAROLINA

COUNTY OF IREDELL

I, Sharon C. Arrowood, a Notary Public for said County and State, do hereby certify that James L. Atkinson personally came before me this day and acknowledged that s/he is Vice President of CLT Development Corp., a North Carolina corporation (the "Corporation"), Authorized Member of The Point on Norman, LLC, a North Carolina limited liability company (the "LLC"), and that s/he as Vice President of the Corporation, being authorized to do so, executed the foregoing on behalf of the Corporation and on behalf of the LLC.

Witness my hand and official stamp or seal, this 1st day of June, 2001.

My commission expires:

10/13/2003



Sharon C Arrowood
Notary Public

The foregoing Certificate(s) of

Sharon C Arrowood

is/are 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.

Brenda D. Bell

REGISTER OF DEEDS FOR Iredell COUNTY

By Ray W Mills Deputy Assistant-Register of Deeds.

THIS MAP IS NOT A CERTIFIED SURVEY AND HAS NOT BEEN REVIEWED BY A LOCAL GOVERNMENT AGENCY FOR COMPLIANCE WITH ANY APPLICABLE LAND DEVELOPMENT REGULATIONS.

THE POINT

A PORTION OF THE PROPERTY SHOWN HEREON DOES LIE WITHIN A SPECIAL FLOOD HAZARD AREA PER FEDERAL EMERGENCY MANAGEMENT AGENCY FLOOD INSURANCE RATE MAP PANEL NO. 3703130200 C WITH AN EFFECTIVE DATE OF JUNE 22, 1998

CURVE TABLE				
CURVE	RADIUS	LENGTH	BEARING	DELTA
C309	50.00'	40.86'	N39°17'10"E	39.73'
C310	50.00'	54.72'	S85°57'11"E	52.03'
C311	50.00'	49.98'	S25°57'51"E	47.93'
C312	25.00'	23.18'	S23°53'29"E	22.36'
C313	25.00'	36.87'	N87°17'27"E	33.62'
C314	445.00'	83.93'	N50°26'27"E	83.80'
				10°45'22"

LINE TABLE		
LINE	LENGTH	BEARING
L2381	25.95'	S 74°34'06" W
L2382	27.96'	N 46°06'36" W
L2383	21.30'	N 58°45'03" W
L2384	21.29'	N 69°37'22" W
L2385	24.67'	N 69°13'20" W
L2386	10.40'	N 25°24'35" W
L2387	11.85'	N 34°39'07" W
L2388	8.25'	N 70°30'25" W
L2389	10.19'	N 78°56'26" W
L2390	27.26'	N 83°40'42" W
L2391	9.32'	N 39°20'08" W
L2392	23.27'	N 65°32'34" W
L2393	44.25'	N 83°19'54" W
L2394	26.91'	N 64°57'21" W
L2395	8.93'	S 54°03'51" W
L2396	6.04'	N 71°57'41" W
L2397	13.46'	N 47°26'07" W
L2398	18.55'	S 02°29'48" E
L2399	5.98'	S 61°11'47" W
L2400	19.32'	S 76°25'45" W
L2401	42.37'	S 80°47'49" W
L2402	25.29'	S 79°59'19" W
L2403	22.19'	S 77°26'26" W
L2404	11.29'	N 88°33'12" W
L2405	22.34'	N 88°10'26" W
L2406	22.70'	S 66°53'50" W
L2407	19.08'	S 84°43'26" W

LINE TABLE		
LINE	BEARING	DISTANCE
L304	S50°27'23"E	20.34'
L308	N01°27'38"E	49.42'
L309	N80°37'56"E	92.58'
L310	N01°27'38"E	40.82'

761 CONTOUR LINE WAS DERIVED FROM A TOPOGRAPHIC MAP BY ESP ASSOCIATES, P.A. THE 761 CONTOUR LINE WAS NOT FIELD LOCATED BY ESP ASSOCIATES, P.A.

HATCH LEGEND

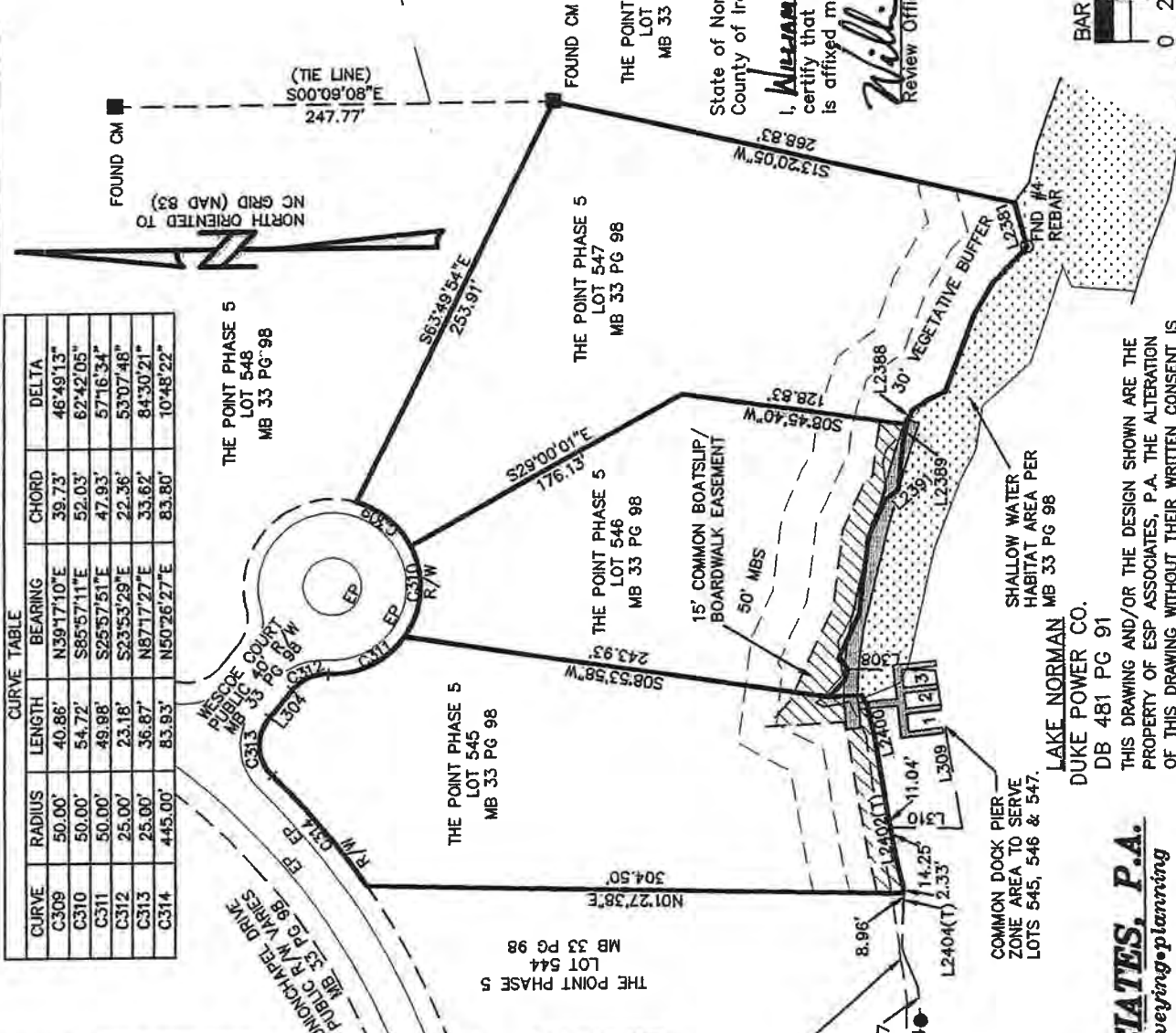
- BOATSLIP/BOARDWALK FND #4 REBAR
- 15' COMMON BOATSLIP/BOARDWALK EASEMENT
- SHALLOW WATER HABITAT



ESP ASSOCIATES, P.A.
engineering • surveying • planning

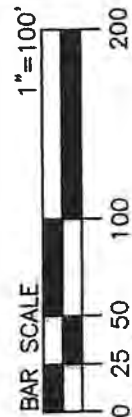
10915 Southern Loop Boulevard
Pineville, NC 28134 (704) 683-4949

545,546,547.EASEMENT.DWG



LAKE NORMAN
DUKE POWER CO.
DB 481 PG 91

THIS DRAWING AND/OR THE DESIGN SHOWN ARE THE PROPERTY OF ESP ASSOCIATES, P.A. THE ALTERATION OF THIS DRAWING WITHOUT THEIR WRITTEN CONSENT IS PROHIBITED AND ANY INFRINGEMENT WILL BE SUBJECT TO LEGAL ACTION.
ESP ASSOCIATES, P.A.



No. Date By Revision



LEGEND

- R/W = RIGHT-OF-WAY
- PSDE = PERMANENT STORM DRAINAGE EASEMENT
- DB = DEED BOOK
- PG = PAGE
- MB = MAP BOOK
- MBS = MINIMUM BUILDING SETBACK
- CM = CONCRETE MONUMENT

FOR THE PREPARATION OF THIS PLAT THE ONLY IMPROVEMENTS LOCATED ON LOTS 545,546, AND 547 WERE THE BOARDWALK, AND BOATSLIPS.

NOTE: PROPERTY CORNERS SHOWN "FOUND OR SET" WERE LOCATED BY AN ACTUAL FIELD SURVEY. THIS MAP WAS PREPARED FOR THE PURPOSE OF RIGHT-OF-WAY OR EASEMENT ACQUISITION ONLY, AND IS NOT INTENDED TO BE A BOUNDARY SURVEY OF THE PROPERTY SHOWN. THIS PLAT WAS PREPARED UNDER MY SUPERVISION.



C. Cary Brooks
C. CARY BROOKS, N.C.
L-3180

5/23/01

State of North Carolina
County of Iredell
I, *William M. Allen*, Review Officer of Iredell County, certify that the map or plat to which this certification is affixed meets all statutory requirements for recording.

William M. Allen
Review Officer

5/23/01
Date

PROJECT NO. MD51	PLAT OF COMMON BOATSLIP/BOARDWALK EASEMENT
SCALE 1" = 100'	THE POINT PHASE 5 MAP 3 LOTS 545,546,547
PLAT DATE 05-11-01	LOCATED IN DAVIDSON TOWNSHIP
DRAWN BY TFB	IREDELL COUNTY, NORTH CAROLINA
CHECKED BY CCB	
DATE OF SURVEY 05-10-01	
SHT 1 OF 1	

THE POINT ON NORMAN, LLC
2214 BRAWLEY SCHOOL ROAD
MOORESVILLE, N.C. 28115
(704) 660-1185

BOOK 1325

PAGES 975 - 980

Iredell County, NC
Recorded 03/06/2002 08:51:06am
No 9999-00060858 1 of 6 pages
Brenda D. Bell, Register of Deeds

**FOURTH SUPPLEMENTAL DECLARATION TO
DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR THE POINT
Piers "Q", "R", "S", and "T"**

THIS FOURTH SUPPLEMENTAL DECLARATION TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE POINT (the "Supplemental Declaration") is made as of the 27th day of February, 2002, by THE POINT ON NORMAN, LLC, a North Carolina limited liability company (hereinafter referred to as "Declarant");

WITNESSETH:

WHEREAS, by that certain Declaration of Covenants, Conditions and Restrictions for The Point recorded in Book 1095 at Page 1206 in the Iredell County, North Carolina, Public Registry (the "Registry") (as previously amended and supplemented, the "Declaration"), Declarant subjected certain real property in Iredell County, North Carolina, to the protective covenants, conditions and restrictions as set forth therein;

WHEREAS, all defined terms used in this Supplemental Declaration, as indicated by the initial capitalization thereof, shall, unless otherwise specifically defined herein, be deemed to have the same meaning as assigned to such terms in the Declaration; and

WHEREAS, in accordance with Article II, Section 2 of said Declaration, Declarant desires and intends to subject the hereinafter described Piers and Off Water Lot Boatlips to the protective covenants, conditions and restrictions set forth in said Declaration;

NOW, THEREFORE, Declarant hereby supplements the Declaration as follows:

1. Pursuant to Article II, Section 2 of said Declaration, Declarant hereby declares that the piers and boatlips shown on Exhibits A-1 through A-4 attached hereto and incorporated herein by reference shall be deemed to be Piers and Off Water Lot Boatlips under the Declaration and shall hereafter be held, used, operated, assigned and transferred subject to the protective covenants, conditions and restrictions and all other terms and provisions set forth in the Declaration (as same is hereby and may further be amended or supplemented from time to time); and, whenever referred to therein, the terms "Piers" and "Off Water Lot Boatlips" shall include the piers and boatlips shown on the attached exhibits.

2. Except as expressly supplemented herein, the Declaration shall remain in full force and effect.

DRAWN BY: The Point On Norman, LLC
✓ MAIL TO: Sharon C. Arrowood
The Point On Norman, LLC
2214 Brawley School Road
Mooresville, NC 28117

1834179.01

WorkFlow 9999-00060858

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

THE POINT ON NORMAN, LLC, a North Carolina
limited liability company

By: *James A. Atkinson*
Name: James A. Atkinson
Title: Vice President

STATE OF NORTH CAROLINA

COUNTY OF IREDELL

I, Sharon C. Arrowood, a Notary Public for said County and State, do hereby certify that James A. Atkinson personally came before me this day and acknowledged that he is Vice President of The Point on Norman, LLC, a North Carolina limited liability company (the "LLC"), and that by authority duly given, the foregoing instrument was signed in its name by its Vice President.

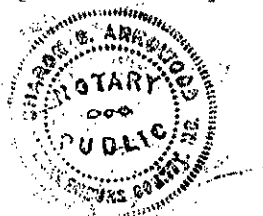
Witness my hand and official stamp or seal this 27th day of February, 2002.

Sharon C. Arrowood
NOTARY PUBLIC

My Commission Expires:

10/13/2003

[NOTARIAL SEAL]

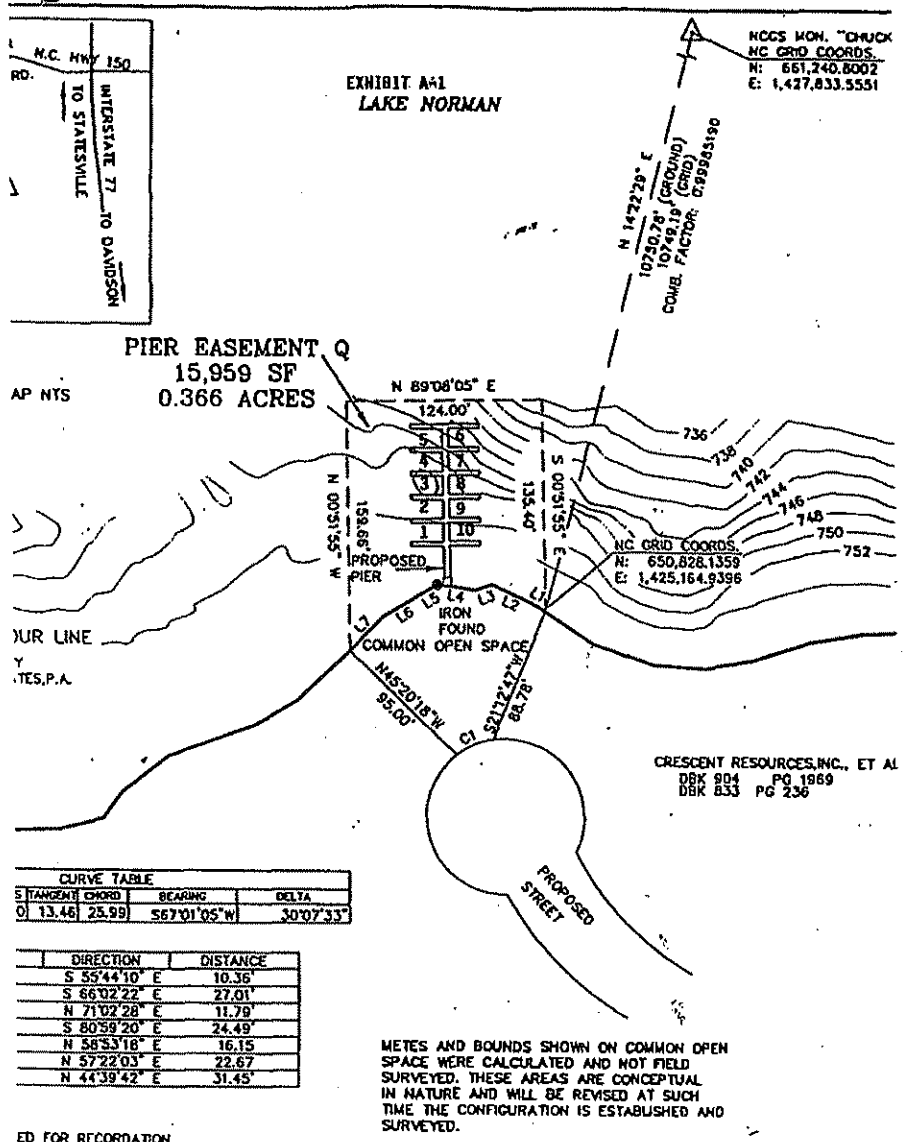


NORTH CAROLINA
IREDELL COUNTY

THE CERTIFICATE OF *Sharon C. Arrowood*
IS CERTIFIED TO BE CORRECT.

BRENDA D. BELL, REGISTER OF DEEDS
By: *Brenda D. Bell*
ASST. DEPUTY

1834179.01



CURVE TABLE		
TANGENT CHORD	BEARING	DELTA
13.46	23.99	567°01'05"W
		30°07'33"

DIRECTION	DISTANCE
S 55°44'10" E	10.36'
S 66°02'22" E	27.01'
N 71°02'28" E	11.79'
S 80°59'20" E	24.49'
N 58°53'18" E	16.15'
N 57°22'03" E	22.67'
N 44°39'42" E	31.45'

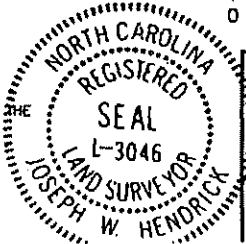
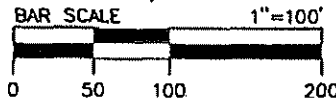
ED FOR RECORDATION
ED

SUBJECT TO ANY EASEMENTS

S BEEN SET AT
LESS OTHERWISE NOTED

ED UNDER MY SUPERVISION
I ACTUAL SURVEY

RY SURVEY AND IS INTENDED FOR THE
PIER EASEMENT ONLY

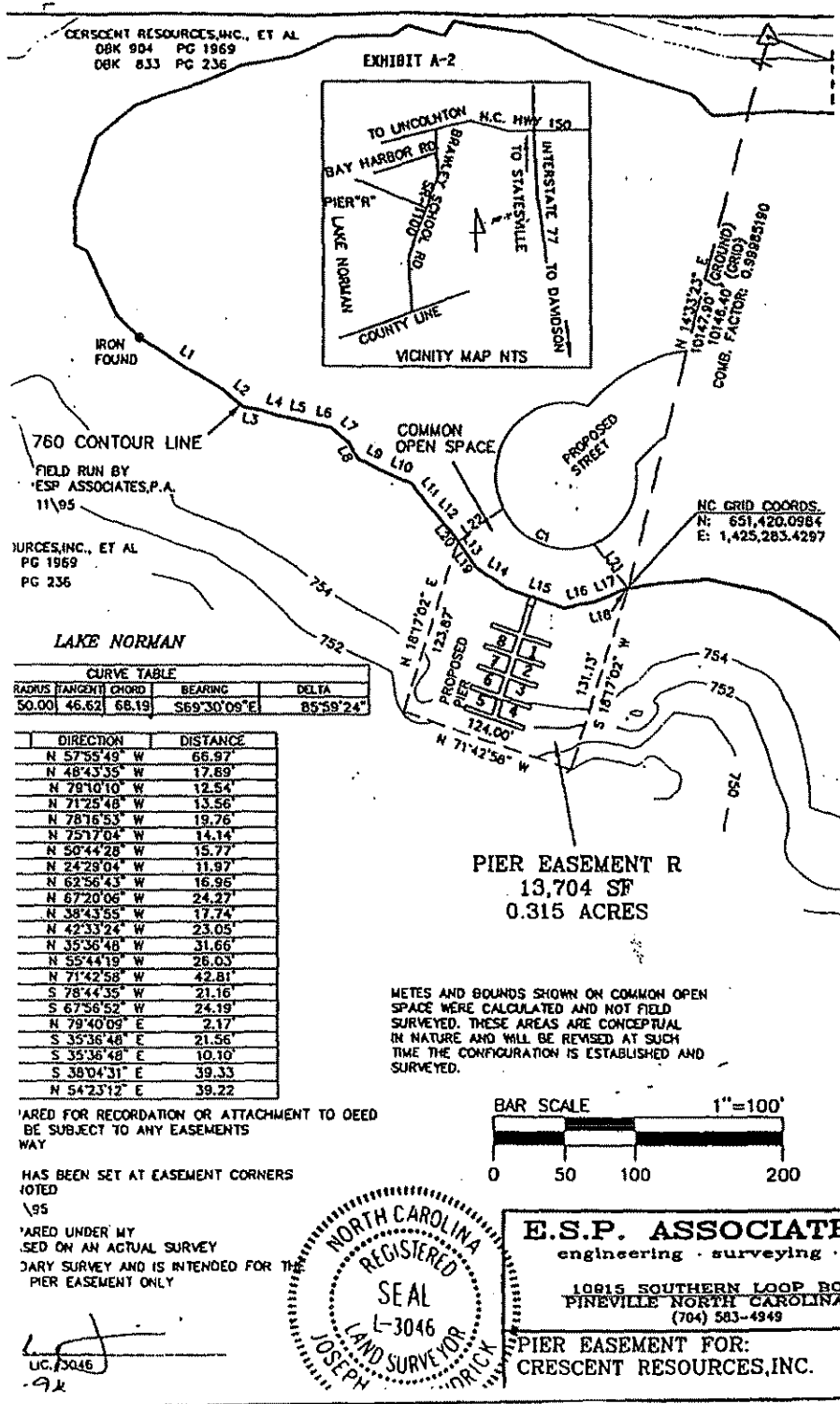


E.S.P. ASSOCIATES
engineering · surveying · pl

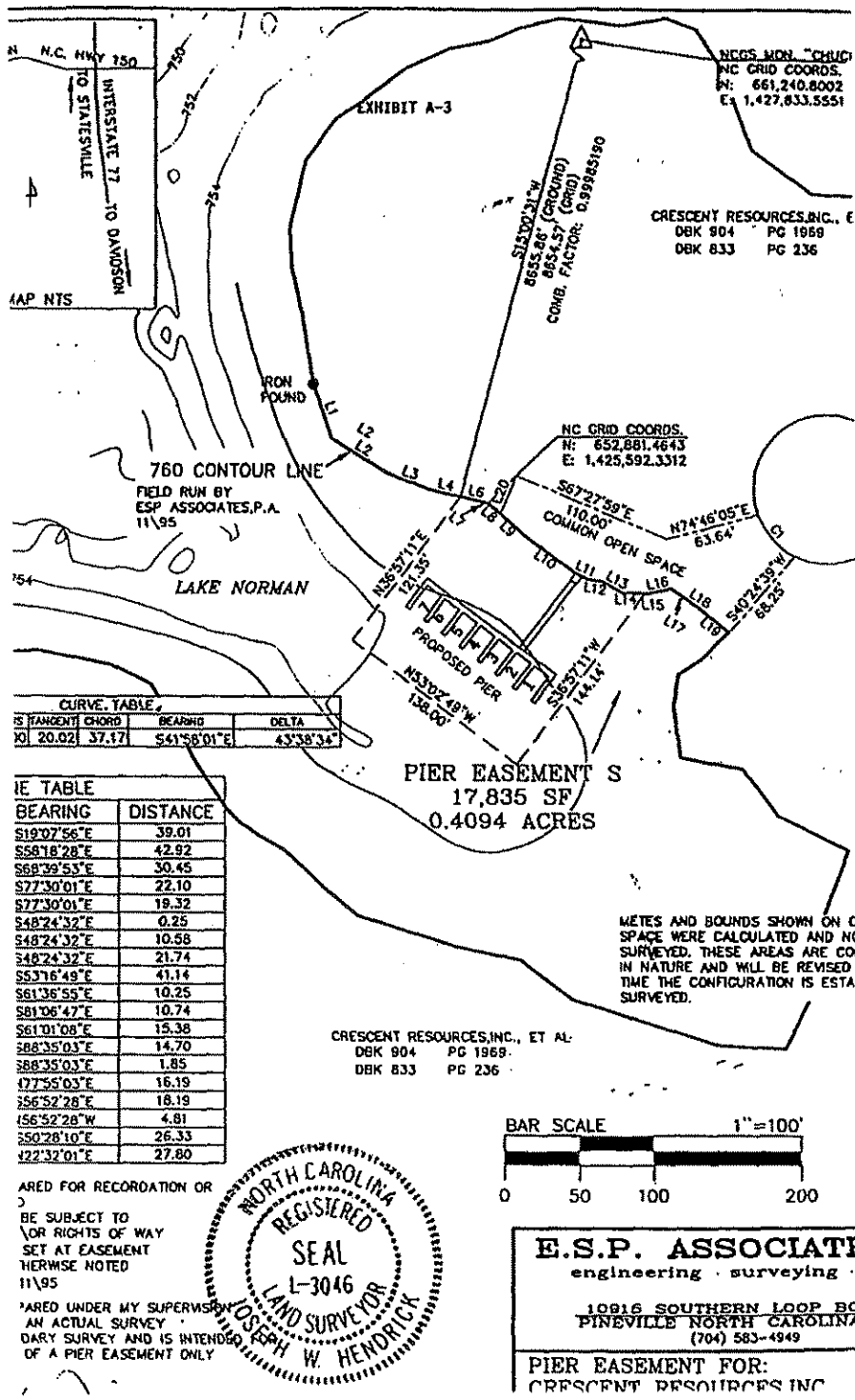
10915 SOUTHERN LOOP BOUL
PINEVILLE NORTH CAROLINA
(704) 583-4949

PIER EASEMENT FOR:
CRESCENT RESOURCES, INC.

THIS MAP IS NOT A CERTIFIED SURVEY AND HAS NOT BEEN REVIEWED BY A LOCAL GOVERNMENT AGENCY FOR COMPLIANCE WITH ANY APPLICABLE LAND DEVELOPMENT REGULATIONS.



THIS MAP IS NOT A CERTIFIED SURVEY AND HAS NOT BEEN REVIEWED BY A LOCAL GOVERNMENT AGENCY FOR COMPLIANCE WITH ANY APPLICABLE LAND DEVELOPMENT REGULATIONS.



CURVE TABLE

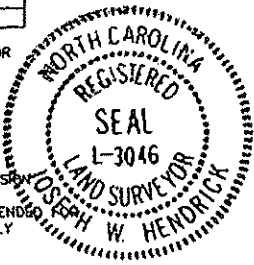
STATION	CHORD	BEARING	DELTA
10	20.02	37.17	S41°58'01"E
11	37.17	54.15	43°38'34"

PIER EASEMENT S

BEARING	DISTANCE
S19°07'56"E	39.01
S58°18'28"E	42.92
S68°39'53"E	30.45
S77°30'01"E	22.10
S77°30'01"E	19.32
S48°24'32"E	0.25
S48°24'32"E	10.58
S48°24'32"E	21.74
S53°16'49"E	41.14
S61°36'55"E	10.25
S81°06'42"E	10.74
S61°01'08"E	15.38
S88°35'03"E	14.70
S88°35'03"E	1.85
S77°55'03"E	16.19
S56°52'28"E	18.19
S56°52'28"W	4.81
S50°28'10"E	26.33
S22°32'01"E	27.80

MADE FOR RECORDATION OR
BE SUBJECT TO
OR RIGHTS OF WAY
SET AT EASEMENT
THERWISE NOTED
11/95

MADE UNDER MY SUPERVISION
AN ACTUAL SURVEY
DARY SURVEY AND IS INTENDED
OF A PIER EASEMENT ONLY



BEEN REVIEWED BY A LOCAL GOVERNMENT AGENCY
FOR COMPLIANCE WITH ANY APPLICABLE LAND
DEVELOPMENT REGULATIONS.

EXHIBIT A-4

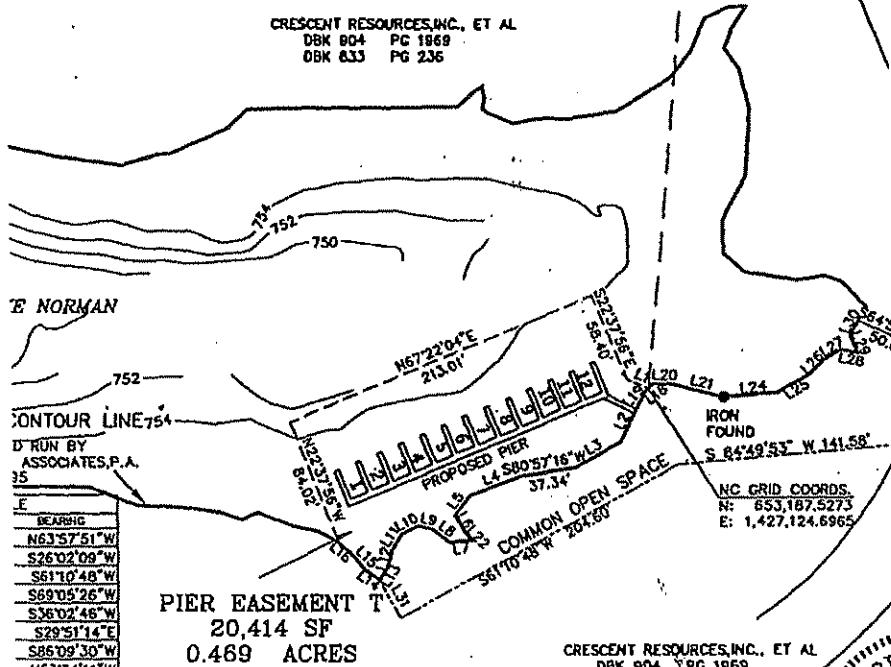
METES AND BOUNDS SHOWN ON COMMON OPEN
SPACE WERE CALCULATED AND NOT FIELD
SURVEYED. THESE AREAS ARE CONCEPTUAL
IN NATURE AND WILL BE REVISED AT SUCH
TIME THE CONFIGURATION IS ESTABLISHED AND
SURVEYED.

CRESCENT RESOURCES, INC., ET AL
DBK 804 PG 1869
DBK 833 PG 236

NCGS MON. "CHUK"
NC GRID COORDS.
N: 661,240.8002
E: 1,427,633.5551

N 05°01'49" E
8063.61'
8094.41' (CRD)
COMB. FACTOR: 0.99985190

N.C. HWY 150
INTERSTATE 77
TO STATESVILLE TO DAVENPORT
Y MAP NTS



THIS PLAT NOT PREPARED FOR RECORDATION OR
ATTACHMENT TO DEED
THIS PROPERTY MAY BE SUBJECT TO ANY EASEMENTS
AND/OR RIGHTS OF WAY
NO MONUMENTATION HAS BEEN SET AT EASEMENT
CORNERS UNLESS OTHERWISE NOTED

DATE OF SURVEY 11/95

THIS PLAT WAS PREPARED UNDER MY SUPERVISION
AND BASED ON AN ACTUAL SURVEY
THIS IS NOT A BOUNDARY SURVEY AND IS INTENDED
FOR THE ESTABLISHMENT OF A PIER EASEMENT ONLY

JOSEPH M. HENDRICK LIC. 73046



E.S.P. ASSOCIATES
engineering · surveying ·

10915 SOUTHERN LOOP BC
PINEVILLE NORTH CAROLINA
(704) 583-4949

PIER EASEMENT FOR:
CRESCENT RESOURCES, INC.

THIS MAP IS NOT A CERTIFIED SURVEY AND HAS NOT
BEEN REVIEWED BY A LOCAL GOVERNMENT AGENCY
FOR COMPLIANCE WITH ANY APPLICABLE LAND
DEVELOPMENT REGULATIONS.

Hornesley, Jones, Gaines, Dudley ✓
McLurkin & Donaldson

BOOK 1349
PAGES 1293 - 1294

Iredell County, NC
Recorded 06/19/2002 04:04:45pm
No 9999-00081260 1 of 2 pages
Brenda D. Bell, Register of Deeds

**FIFTH SUPPLEMENTAL DECLARATION TO
DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR THE POINT**

THIS FIFTH SUPPLEMENTAL DECLARATION TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE POINT (the "Supplemental Declaration") is made as of the 18th day of June, 2002, by THE POINT ON NORMAN, LLC, a North Carolina limited liability company (hereinafter referred to as "Declarant").

WITNESSETH:

WHEREAS, by that certain Declaration of Covenants, Conditions and Restrictions for The Point recorded in Book 1095 at Page 1206 in the Iredell County, North Carolina, Public Registry (the "Registry") (as previously amended and supplemented, the "Declaration"), Declarant subjected certain real property in Iredell County, North Carolina, to the protective covenants, conditions and restrictions as set forth therein;

WHEREAS, all defined terms used in this Supplemental Declaration, as indicated by the initial capitalization thereof, shall, unless otherwise specifically defined herein, be deemed to have the same meaning as assigned to such terms in the Declaration; and

WHEREAS, in accordance with Article II, Section 2 of the Declaration, Declarant desires and intends to subject the hereinafter described real property to the protective covenants, conditions and restrictions set forth in the Declaration;

NOW, THEREFORE, Declarant hereby supplements the Declaration as follows:

1. Pursuant to Article II, Section 2 of the Declaration, Declarant hereby declares that all of that parcel of land situated in Davidson Township, Iredell County, North Carolina and being more particularly described as a 59.978 acre tract, as shown on the maps entitled "Final Plat of The Point Phase 9 Map 1" and "Final Plat of The Point Phase 9 Map 2" recorded in Map Book 40, Pages 65 and 66 in the office of the Register of Deeds for Iredell County, North Carolina, and all of that parcel of land situated in Davidson Township, Iredell County, North Carolina and being more particularly described as a 9.970 acre tract, as shown on the map entitled "Revised Final Plat of Section 6 C. L. & T. Corp. Lots 1740 thru 1745" recorded in Map Book 40, Page 62 in the office of the Register of Deeds for Iredell County, North Carolina (collectively, the "Additional Property") shall hereafter be held, used, operated, assigned and transferred subject to the protective covenants, conditions and restrictions and all other terms and provisions set forth in the Declaration (as same is hereby and may further be amended or supplemented from time to time); and, whenever referred to therein, the term "Property" shall include the Additional Property.

2. Except as expressly supplemented herein, the Declaration shall remain in full force and effect.

2138045

9999-00081260

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

THE POINT ON NORMAN, LLC, a North Carolina limited liability company

By: [Signature]
Name: James L. Atkinson
Title: Vice President

STATE OF NORTH CAROLINA

COUNTY OF IREDELL

I, Sharon C. Arrowood, a Notary Public for said County and State, do hereby certify that James L. Atkinson personally came before me this day and acknowledged that he is Vice President of The Point on Norman, LLC, a North Carolina limited liability company (the "LLC"), and that by authority duly given, he duly executed the foregoing instrument on behalf of the LLC as its act and deed.

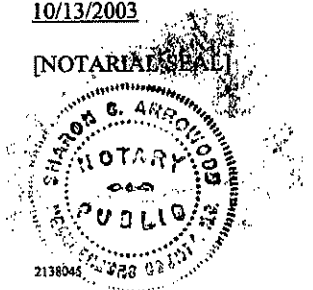
Witness my hand and official stamp or seal this 18th day of June, 2002.

[Signature]
NOTARY PUBLIC

My Commission Expires:

10/13/2003

[NOTARIAL SEAL]



NORTH CAROLINA
IREDELL COUNTY

THE CERTIFICATE OF:

[Signature]
IS CERTIFIED TO BE CORRECT.

BRENDA D. BELL, REGISTER OF DEEDS
BY: [Signature] ASST./CLERK

BOOK 1384
PAGES 1017 - 1018
Iredell County, NC
Recorded 11/05/2002 10:48:43am
No 9999-00106500 1 of 2 pages
Grenda O. Bell, Register of Deeds

2/2

**SIXTH SUPPLEMENTAL DECLARATION TO
DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR THE POINT**

THIS SIXTH SUPPLEMENTAL DECLARATION TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE POINT (the "Supplemental Declaration") is made as of the 4th day of November, 2002, by THE POINT ON NORMAN, LLC, a North Carolina limited liability company (hereinafter referred to as "Declarant").

WITNESSETH:

WHEREAS, by that certain Declaration of Covenants, Conditions and Restrictions for The Point recorded in Book 1095 at Page 1206 in the Iredell County, North Carolina, Public Registry (the "Registry") (as previously amended and supplemented, the "Declaration"), Declarant subjected certain real property in Iredell County, North Carolina, to the protective covenants, conditions and restrictions as set forth therein;

WHEREAS, all defined terms used in this Supplemental Declaration, as indicated by the initial capitalization thereof, shall, unless otherwise specifically defined herein, be deemed to have the same meaning as assigned to such terms in the Declaration; and

WHEREAS, in accordance with Article II, Section 2 of the Declaration, Declarant desires and intends to subject the hereinafter described real property to the protective covenants, conditions and restrictions set forth in the Declaration;

NOW, THEREFORE, Declarant hereby supplements the Declaration as follows:

1. Pursuant to Article II, Section 2 of the Declaration, Declarant hereby declares that all of that parcel of land situated in Davidson Township, Iredell County, North Carolina and being more particularly described as a 31.814 acre tract, as shown on the map entitled "Final Plat of The Point Phase 11 Map 1" recorded in Map Book 41, Page 60 in the office of the Register of Deeds for Iredell County, North Carolina (collectively, the "Additional Property") shall hereafter be held, used, operated, assigned and transferred subject to the protective covenants, conditions and restrictions and all other terms and provisions set forth in the Declaration (as same is hereby and may further be amended or supplemented from time to time); and, whenever referred to therein, the term "Property" shall include the Additional Property.

2. Except as expressly supplemented herein, the Declaration shall remain in full force and effect.

✓ Return: Paid on Norman

Workflow 9999-00106500

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

THE POINT ON NORMAN, LLC, a North Carolina limited liability company

By: [Signature]
Name: James L. Atkinson
Title: Vice President

STATE OF NORTH CAROLINA

COUNTY OF IREDELL

I, Sharon C. Arrowood, a Notary Public for said County and State, do hereby certify that James L. Atkinson personally came before me this day and acknowledged that he is Vice President of The Point on Norman, LLC, a North Carolina limited liability company (the "LLC"), and that by authority duly given, he duly executed the foregoing instrument on behalf of the LLC as its act and deed.

Witness my hand and official stamp or seal this 4th day of November, 2002.

Sharon C Arrowood
NOTARY PUBLIC

My Commission Expires:

10/13/2003

[NOTARIAL SEAL]



The foregoing Certificate(s) of Sharon C Arrowood

is/are 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.

By Brenda D. Bell REGISTER OF DEEDS FOR Iredell COUNTY
Kay W Matthews ~~Deputy~~ Assistant-Register of Deeds.

BOOK 1392

PAGES 394 - 397

Iredell County, NC
Recorded 12/04/2002 11:26:32am
No 9999-00111698 1 of 4 pages
Brenda D. Bell, Register of Deeds

STATE OF NORTH CAROLINA)
)
COUNTY OF IREDELL)

**DECLARATION OF
PERMANENT EXCLUSIVE
BOARDWALK EASEMENT**

THIS DECLARATION OF PERMANENT EXCLUSIVE BOARDWALK EASEMENT ("Boardwalk Easement") is made this the 2nd day of December, 2002 by THE POINT ON NORMAN, LLC, a North Carolina limited liability company ("Declarant"), for itself and its successors and assigns as owner of all or any portion of the Benefitted Lots (defined below), each owner from time to time of a Benefitted Lot (defined below) being herein referred to as a "Benefitted Lot Owner" and all owners from time to time of the Benefitted Lots (defined below) being herein referred to collectively as the "Benefitted Lot Owners."

WITNESSETH:

WHEREAS, Declarant owns Lots 1137-1142 of The Point (each a "Benefitted Lot" and collectively the "Benefitted Lots") as shown on map thereof entitled "Final Plat of The Point Phase 11 Map 1" recorded in Map Book 41, Page 60 in the office of the Register of Deeds for Iredell County, North Carolina ("Map"); and

WHEREAS, the Benefitted Lots are subject to an easement designated "15' Common Boat Slip/Board Walk Easement" on the Map, the area within said easement being hereinafter referred to as the "Boardwalk Easement Area;" and

WHEREAS, Declarant has caused to be constructed within the Boardwalk Easement Area certain boardwalk improvements ("Boardwalk Improvements"); and

WHEREAS, on the terms set forth in this Boardwalk Easement, Declarant desires to dedicate for the benefit of the Benefitted Lots and the Benefitted Lot Owners the hereinafter described permanent exclusive easement with respect to the Boardwalk Easement Area;

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Declarant subjects the Benefitted Lots to the easements, covenants, conditions, restrictions, charges and liens set forth herein and declares that all of the Benefitted Lots shall be held, sold and conveyed subject to the provisions of this Boardwalk Easement, all of which are for the purpose of protecting the value, desirability and attractiveness of the Benefitted Lots and shall be binding on and inure to the benefit of all parties acquiring any right, title or interest in any of the Benefitted Lots or any part thereof as follows:

(1) Declarant establishes, gives, grants and dedicates for the benefit of the Benefitted Lots and the Benefitted Lot Owners a permanent exclusive easement appurtenant to the Boardwalk Easement Area for the purposes of installing, maintaining, repairing, re-installing and using, subject to the standards and obligations set forth herein, within the Boardwalk Easement Area the Boardwalk Improvements; TO HAVE AND TO HOLD said easement to the Benefitted Lot

Drawn By and Mail to:

John W. Beddow
James, McElroy & Diehl, P.A.
600 South College Street
Charlotte, NC 28202

2156446

9999-00111698

Owners and their personal representatives, heirs, successors and assigns, forever. Except as otherwise specifically provided in this Section 1, said easement is solely for pedestrian access to the common area parcel designated "1188 L.A.A.-C.O.S. 9,577 sq. ft. 0.220 acres" on the Map ("Pier Lease Access Parcel"), is not to be used for vehicular traffic of any kind and does not confer on any Benefitted Lot Owner any right to congregate, stand, loiter, create a nuisance, loud noise or disturbance or otherwise spend time on the Boardwalk Improvements for purposes other than pedestrian access to the Pier Lease Access Parcel; provided, however, each Benefitted Lot Owner may stand, loiter or otherwise spend time on the portion of the Boardwalk Improvements located on said Benefitted Lot Owner's Benefitted Lot so long as such activities do not materially interfere with the above-described pedestrian access rights of all Benefitted Lot Owners.

(2) Declarant assigns to the Benefitted Lot Owners all warranties Declarant has received or may receive with respect to the Boardwalk Improvements. It shall be the responsibility of the Benefitted Lot Owners to pursue any claims regarding construction, maintenance, repair or replacement of the Boardwalk Improvements. NEITHER DECLARANT NOR THE ASSOCIATION SHALL HAVE ANY DUTY, RESPONSIBILITY OR LIABILITY WHATSOEVER (INCLUDING, WITHOUT LIMITATION, WARRANTY LIABILITIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED) REGARDING THE BOARDWALK IMPROVEMENTS.

(3) The Benefitted Lot Owners shall own the Boardwalk Improvements as tenants-in-common subject to the terms of this Boardwalk Easement. As among the Benefitted Lot Owners themselves (without diminishing in any respect the joint and several responsibilities of the Benefitted Lot Owners set forth in Section 4 below), each Benefitted Lot Owner shall be responsible for one-sixth (1/6) of the cost of all maintenance, repair and re-construction of the Boardwalk Improvements determined to be necessary or desirable from time to time by a majority of the Benefitted Lot Owners.

(4) In connection with this Boardwalk Easement and in order to make this Boardwalk Easement effective for the purposes stated herein:

(a) Neither Declarant, nor the Association nor any Benefitted Lot Owner shall at any time erect or construct, or cause to be erected or constructed, any fence, wall, or other barrier around the Boardwalk Easement Area which would materially inhibit access to the Boardwalk Easement Area by the Benefitted Lot Owners; and neither Declarant, nor the Association nor any Benefitted Lot Owner shall at any time alter or disturb the Boardwalk Easement Area or the Boardwalk Improvements in any manner which would materially interfere with or restrict the use of the Boardwalk Easement Area or the Boardwalk Improvements by the Benefitted Lot Owners for the purposes described herein.

(b) The Benefitted Lot Owners are jointly and severally responsible to at all times keep the Boardwalk Easement Area (including, without limitation, the Boardwalk Improvements) in a condition of maintenance and repair commensurate with the highest standards of private country clubs and in accordance with the requirements of Section 1 of Article XIII of the Declaration of Covenants, Conditions and Restrictions for The Point recorded in Book 1095, Page 1026 in the office of the Register of Deeds for Iredell County, North Carolina, as from time to time amended and supplemented ("Declaration"). The Declaration is incorporated in this Boardwalk Easement and made apart hereof by this reference. Any capitalized terms used but not defined in this Boardwalk Easement shall have the meanings given them in the Declaration. If at any time Declarant or the Association, in Declarant's or the Association's reasonable discretion, determines that the Boardwalk Easement Area (including, without limitation, the Boardwalk Improvements) is not being maintained in the required condition, Declarant or the Association may give to the Benefitted Lot Owners written notice and the Benefitted Lot Owners shall have a reasonable period of time not exceeding thirty (30) days to correct the condition. If the condition is not corrected within the required period of time, Declarant or the Association may correct the condition and recover from the Benefitted Lot Owners on demand all reasonable costs incurred by Declarant or the Association, as applicable, including attorneys fees.

(c) The Benefitted Lot Owners jointly and severally agree to indemnify and hold harmless Declarant and the Association from and against any claims for personal injury and/or property damage occurring within the Boardwalk Easement Area, including attorneys fees

incurred by Declarant or the Association (including, without limitation, any claims related to the Boardwalk Improvements, whether or not arising out of the original construction thereof). Each Benefitted Lot Owner shall at all times maintain in full force and effect a policy of liability insurance on such Benefitted Lot Owner's Benefitted Lot, which policy shall specifically cover such Benefitted Lot Owner's responsibilities hereunder in a manner acceptable to Declarant and the Association in their discretion, and in which policy Declarant and the Association shall each be named as an additional insured.

(5) In the event any Benefitted Lot Owner fails to pay when due any sum payable by said Benefitted Lot Owner hereunder, in addition to any other remedy for such failure available under this Boardwalk Easement, the following shall apply:

(a) The defaulting Benefitted Lot Owner shall be obligated to pay all costs of recovering the amount due from said Benefitted Lot Owner, including, without limitation, reasonable attorneys' fees.

(b) The defaulting Benefitted Lot Owner shall be obligated to pay interest on unpaid amounts at the rate of eighteen percent (18%) per annum or the highest rate permitted by law, whichever is less, from the last day for timely payment of each expense giving rise to said Benefitted Lot Owner's obligation to pay through the date on which said Benefitted Lot Owner has paid all sums due.

(c) All sums due shall be a continuing lien and charge against said Benefitted Lot Owner's Benefitted Lot and any or all of the other Benefitted Lot Owners, the Declarant or the Association may bring an action at law against the defaulting Benefitted Lot Owner or foreclose the lien against the Benefitted Lot. No Benefitted Lot Owner may escape liability for sums due hereunder by not using the Boardwalk Easement Area or Boardwalk Improvements. No sale or other transfer of any Benefitted Lot shall affect the lien described in this subparagraph.

(d) Until all sums due have been paid in full, the defaulting Benefitted Lot Owner shall have no right to use the Boardwalk Easement Area or the Boardwalk Improvements.

(6) The obligations and easements provided for herein shall run with the title to the Boardwalk Easement Area and the Benefitted Lots.

(7) This Boardwalk Easement shall be enforceable by action at law or in equity.

(8) This Boardwalk Easement does not dedicate the easements created herein for the use of the general public or to any Owner of property subject to the Declaration other than the Benefitted Lot Owners.

(9) This Boardwalk Easement does not apply to any improvements (including, without limitation, boardwalk improvements) from time to time located on the Pier Lease Access Parcel. All matters related to the Pier Lease Access Parcel (including matters related to any boardwalk or other improvements thereto) shall be addressed as provided in the Declaration.

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

THE POINT ON NORMAN, LLC.

By 
Vice President

STATE OF NORTH CAROLINA
COUNTY OF IREDELL

I, a Notary Public of the County and State aforesaid, certify that James L. Atkinson personally appeared before me this day and acknowledged he is Vice President of The Point on Norman, LLC, a North Carolina limited liability company and further acknowledged the due execution by him of this instrument as Vice President on behalf of and as the act and deed of the said limited liability company.

Witness my hand and official seal this 2nd day of December, 2002.

Sharon C. Arwood
Notary Public

My commission Expires:
10/13/2003



NORTH CAROLINA
IREDELL COUNTY

THE CERTIFICATE OF:

Sharon C. Arwood

IS CERTIFIED TO BE CORRECT.

BRENDA D. BELL, REGISTER OF DEEDS

BY:

Sheila D. Campbell
ASST./DEPUTY

AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR THE POINT

✓ Return:
HJB DMD

THIS AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE POINT (this "Amendment") is made as of the 19th day of February, 2003, by THE POINT ON NORMAN, LLC, a North Carolina limited liability company (hereinafter referred to as "Declarant");

W I T N E S S E T H :

WHEREAS, by that certain Declaration of Covenants, Conditions and Restrictions for The Point recorded in Book 1095 at Page 1206 in the Iredell County, North Carolina, Public Registry (the "Registry") (as previously amended and supplemented, the "Declaration"), Declarant subjected certain real property in Iredell County, North Carolina, to the protective covenants, conditions and restrictions as set forth in the Declaration; and

WHEREAS, all defined terms used in this Amendment, as indicated by the initial capitalization thereof, shall, unless otherwise specifically defined herein, be deemed to have the same meaning as assigned to such terms in the Declaration; and

WHEREAS, in accordance with Article XIII, Section 3 of the Declaration, by a vote of more than fifty-one percent (51%) of all votes entitled to be cast by the Association Members (Declarant being the holder of over fifty-one percent (51%) of all votes entitled to be cast by the Association Members) taken at a duly held annual meeting of the Association Members on the 18th day of February, 2003 at which a quorum was present, all in accordance with the Bylaws, certain terms and provisions of the Declaration were amended, as more specifically set forth below;

2166065

DRAWN BY: John W. Beddow; James, McElroy & Diehl, P.A.

MAIL TO: Sharon C. Arrowood

The Point On Norman, LLC

1913 Brawley School Road

Mooreville, NC 28117

Workflow
9999-00126328

BOOK 1413
PAGES 2400 - 2402

Iredell County, NC
Recorded 02/26/2003 03:41:47pm
No 9999-00126328 1 of 3 pages
Brenda D. Bell, Register of Deeds

3

AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR THE POINT

Future
HJDMD

THIS AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE POINT (this "Amendment") is made as of the 19th day of February, 2003, by THE POINT ON NORMAN, LLC, a North Carolina limited liability company (hereinafter referred to as "Declarant");

WITNESSETH:

WHEREAS, by that certain Declaration of Covenants, Conditions and Restrictions for The Point recorded in Book 1095 at Page 1206 in the Iredell County, North Carolina, Public Registry (the "Registry") (as previously amended and supplemented, the "Declaration"), Declarant subjected certain real property in Iredell County, North Carolina, to the protective covenants, conditions and restrictions as set forth in the Declaration; and

WHEREAS, all defined terms used in this Amendment, as indicated by the initial capitalization thereof, shall, unless otherwise specifically defined herein, be deemed to have the same meaning as assigned to such terms in the Declaration; and

WHEREAS, in accordance with Article XIII, Section 3 of the Declaration, by a vote of more than fifty-one percent (51%) of all votes entitled to be cast by the Association Members (Declarant being the holder of over fifty-one percent (51%) of all votes entitled to be cast by the Association Members) taken at a duly held annual meeting of the Association Members on the 18th day of February, 2003 at which a quorum was present, all in accordance with the Bylaws, certain terms and provisions of the Declaration were amended, as more specifically set forth below;

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2166065

DRAWN BY: John W. Beddow; James, McElroy & Diehl, P.A.

MAIL TO: Sharon C. Arrowood

The Point On Norman, LLC

1913 Brawley School Road

Mooreville, NC 28117

NOW, THEREFORE, pursuant to the vote described above, the Declaration was and is hereby amended as follows:

1. Article I, Section 18 of the Declaration is deleted in its entirety and replaced with the following:

"Section 18. "Common Area" or "Common Areas" shall mean and refer to the Lake Access Areas (and other similar areas used to access Common Boatslips), Piers, Common Boatslips, Parking Area(s), Street Lights and the Roadways, including sidewalks, drainage facilities and other improvements located therein (prior to their acceptance for maintenance by the North Carolina Department of Transportation or other governmental entity), collectively, and any other property specifically shown and designated on any Plat as "Common Area," "Common Open Area," "Common Open Space" or "COS." The Common Areas shall be owned by the Association (except as otherwise provided herein) for the common use, benefit and enjoyment of the Owners. Provided, however, and notwithstanding any other provision in this Section 18 or in this Declaration to the contrary, only the Owners of Boatslip Lots shall be entitled to the exclusive rights applicable to the use, benefit and enjoyment of the Piers and Common Boatslips, pursuant and subject to individual Boatslip Lot Owners' rights under their respective Boatslip Leases to use specified Common Boatslips. The Declarant reserves the right, but not the obligation, to provide additional Common Areas within the Project. In no event shall the Club Property or any portion thereof be considered part of the Common Area."

2. Article I, Section 30 of the Declaration is deleted in its entirety and replaced with the following:

"Section 30. "Lake Access Areas" shall mean and refer to the portions of the Property designated as "Lake Access Area" (or the like) on any Plat, to be used exclusively for purposes of providing pedestrian access to and from Common Boatslips."

3. Article III, Section 2(d) of the Declaration is deleted in its entirety and replaced with the following:

"(d) the Piers and Common Boatslips may be used only by those Owners specifically entitled thereto under this Declaration; and"

Article IV, Section 6(f) of the Declaration is deleted in its entirety and replaced with the following:

"(f) Maintenance of the Lake Access Areas and other similar Common Areas used to access Common Boatslips shall be in accordance with the standards set forth in subparagraph (e)

immediately above. Owners of Lots which abut Lake Access Areas and/or other similar Common Areas used to access Common Boatlips shall not block, impede access over or place or construct any fence or other natural or artificial barricade or impediment over all or any portion of such areas."

5. Except as amended herein, the Declaration shall remain unchanged and in full force and effect.

6. R. Wayne McGee, Secretary of the Association, has signed in the following space, *R. Wayne McGee* for the purpose of certifying that this Amendment was voted on and approved by the requisite number of votes of the Association Members, as provided in Article XIII, Section 3 of the Declaration.

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

THE POINT ON NORMAN, LLC,
a North Carolina limited liability company

By: *James L. Atkinson*
James L. Atkinson, Vice President

STATE OF NORTH CAROLINA
COUNTY OF IREDELL

I, a Notary Public of the County and State aforesaid, certify James L. Atkinson personally appeared before me this day and acknowledged that he is Vice President of The Point on Norman, LLC, a North Carolina limited liability company and further acknowledged the due execution by him of this instrument as Vice President on behalf of and as the act and deed of the said limited liability company.

Witness my hand and official seal this 19th day of February, 2003.

Sharon C. Arrowood
Notary Public

My commission Expires:
10/13/2003



NORTH CAROLINA
IREDELL COUNTY

THE CERTIFICATE OF:

Sharon C. Arrowood
IS CERTIFIED TO BE CORRECT.

BRENDA D. BELL, REGISTER OF DEEDS
BY: *Brenda D. Bell*
ASST. DEPUTY

BOOK 1417
PAGES 1003 - 1006

Iredell County, NC
Recorded 03/08/2003 03:54:58pm
No 9999-00128755 1 of 4 pages
Branda D. Bell, Register of Deeds

4

**AMENDMENT RELEASING PROPERTY FROM
DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR THE POINT**

✓
H J C D M D

THIS AMENDMENT RELEASING PROPERTY FROM DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE POINT (this "Amendment") is made as of the 21st day of February, 2003, by THE POINT ON NORMAN, LLC, a North Carolina limited liability company (hereinafter referred to as "Declarant");

WITNESSETH:

WHEREAS, by that certain Declaration of Covenants, Conditions and Restrictions for The Point recorded in Book 1095 at Page 1206 in the Iredell County, North Carolina, Public Registry (the "Registry") (as previously amended and supplemented, including, without limitation, by Supplemental Declaration and Amendment to Declaration of Covenants, Conditions and Restrictions for The Point recorded in Book 1140 at Page 1001 in the Registry; Second Supplemental Declaration to Declaration of Covenants, Conditions and Restrictions for The Point recorded in Book 1183 at Page 608 in the Registry; Third Supplemental Declaration to Declaration of Covenants, Conditions and Restrictions for The Point Piers "U", "V", "W" & "X" recorded in Book 1246 at Page 342 in the Registry; Amendment to Declaration of Covenants, Conditions and Restrictions for The Point recorded in Book 1252 at Page 203 in the Registry; Fourth Supplemental Declaration to Declaration of Covenants, Conditions and Restrictions for The Point Piers "Q", "R", "S", and "T" recorded in Book 1325 at Page 975 in the Registry; Fifth Supplemental Declaration to Declaration of Covenants, Conditions and Restrictions for The Point recorded in Book 1349 at Page 1293 in the Registry. Sixth Supplemental Declaration to Declaration of Covenants, Conditions and Restrictions for The Point recorded in Book 1384 at Page 1017 in the Registry; and Amendment to Declaration of Covenants, Conditions and Restrictions for The Point recorded in Book 1413 at Page 2400 in the Registry, all of the aforesaid instruments being hereinafter collectively referred to as the 2160343

DRAWN BY: John W. Beddow; James, McElroy & Diehl, P.A.

MAIL TO: Sharon C. Arrowood
The Point On Norman, LLC
1913 Brawley School Road
Mooresville, NC 28117

NOTATION 9999-00128755

"Declaration"), Declarant subjected certain real property in Iredell County, North Carolina, to the protective covenants, conditions and restrictions as set forth in the Declaration; and

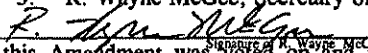
WHEREAS, all defined terms used in this Amendment, as indicated by the initial capitalization thereof, shall, unless otherwise specifically defined herein, be deemed to have the same meaning as assigned to such terms in the Declaration; and

WHEREAS, in accordance with Article XIII, Section 3 of the Declaration, by a vote of more than fifty-one percent (51%) of all votes entitled to be cast by the Association Members (Declarant being the holder of over fifty-one percent (51%) of all votes entitled to be cast by the Association Members) taken at a duly held annual meeting of the Association Members on the 18th day of February, 2003 at which a quorum is present, all in accordance with the Bylaws, the Declaration was amended as more specifically set forth below;

NOW, THEREFORE, pursuant to the vote described above, the Declaration was and is hereby amended as follows:

1. The property described in Exhibit A attached hereto and made a part hereof ("Property") is released from and, from and after the date and time of recordation of this Agreement in the Office of the Register of Deeds for Iredell County, North Carolina, the Property shall not be subject to the Declaration.

2. Except as amended herein, the Declaration shall remain unchanged and in full force and effect.

3. R. Wayne McGee, Secretary of the Association, has signed in the following space,  for the purpose of certifying that this Amendment was voted on and approved by the requisite number of votes of the Association Members, as provided in Article XIII, Section 3 of the Declaration.

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

THE POINT ON NORMAN, LLC,
a North Carolina limited liability company

By: 
James L. Atkinson, Vice President

STATE OF NORTH CAROLINA
COUNTY OF IREDELL

I, a Notary Public of the County and State aforesaid, certify that James L. Atkinson personally appeared before me this day and acknowledged that he is Vice President of The Point on Norman, LLC, a North Carolina limited liability company and further acknowledged the due execution by him of this instrument as Vice President on behalf of and as the act and deed of the said limited liability company.

Witness my hand and official seal this 21st day of February, 2003.

Sharon C Arrowood
Notary Public

My commission Expires:
10/13/2003



NORTH CAROLINA
IREDELL COUNTY

THE CERTIFICATE OF:

Sharon C Arrowood
IS CERTIFIED TO BE CORRECT.

BRENDA D. BELL, REGISTER OF DEEDS

BY: Ray W Matthews
ASST/DEPUTY

Exhibit A

Legal Description of Property

BEING all of TRACT 4, TRACT 5 and TRACT 6 as shown on plat entitled "FINAL PLAT OF MINOR SUBDIVISION SOUTHFORK ROAD PROPERTY 81.825 ACRES" recorded in Map Book 42, Page 13 in the Office of the Register of Deeds for Iredell County, North Carolina.

BOOK 1446
PAGES 2055 - 2056
Iredell County, NC
Recorded 06/29/2003 04:11:47pm
No 0050-00148361 1 of 2 pages
Brenda D Bell, Register of Deeds

**SEVENTH SUPPLEMENTAL DECLARATION TO
DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR THE POINT**

THIS SEVENTH SUPPLEMENTAL DECLARATION TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE POINT (the "Supplemental Declaration") is made as of the 28th day of May, 2003, by THE POINT ON NORMAN, LLC, a North Carolina limited liability company (hereinafter referred to as "Declarant").

WITNESSETH:

WHEREAS, by that certain Declaration of Covenants, Conditions and Restrictions for The Point recorded in Book 1095 at Page 1206 in the Iredell County, North Carolina, Public Registry (the "Registry") (as previously amended and supplemented, the "Declaration"), Declarant subjected certain real property in Iredell County, North Carolina, to the protective covenants, conditions and restrictions as set forth therein;

WHEREAS, all defined terms used in this Supplemental Declaration, as indicated by the initial capitalization thereof, shall, unless otherwise specifically defined herein, be deemed to have the same meaning as assigned to such terms in the Declaration; and

WHEREAS, in accordance with Article II, Section 2 of the Declaration, Declarant desires and intends to subject the hereinafter described real property to the protective covenants, conditions and restrictions set forth in the Declaration;

NOW, THEREFORE, Declarant hereby supplements the Declaration as follows:

1. Pursuant to Article II, Section 2 of the Declaration, Declarant hereby declares that all of that parcel of land situated in Davidson Township, Iredell County, North Carolina and being more particularly described as all of the property depicted on the maps entitled "Final Plat of The Point Phase 11 Map 2 (Sheet 1)" and "Final Plat of The Point Phase 11 Map 2 (Sheet 2)"

Drawn By: The Point On Norman, LLC
Mail to: Sharon C. Arrowood
The Point on Norman, LLC
1913 Brawley School Road
 Mooresville, NC 28117

2177769

999-004851

recorded in Map Book 42, Pages 43 and 44 in the office of the Register of Deeds for Iredell County, North Carolina (collectively, the "Additional Property") shall hereafter be held, used, operated, assigned and transferred subject to the protective covenants, conditions and restrictions and all other terms and provisions set forth in the Declaration (as same is hereby and may further be amended or supplemented from time to time); and, whenever referred to therein, the term "Property" shall include the Additional Property.

2. Except as expressly supplemented herein, the Declaration shall remain in full force and effect.

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

THE POINT ON NORMAN, LLC,
a North Carolina limited liability company

By: *James L. Atkinson*
Name: James L. Atkinson
Title: Vice President

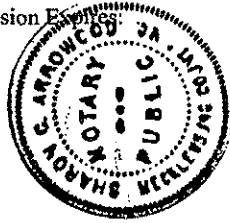
STATE OF NORTH CAROLINA
COUNTY OF IREDELL

I, Sharon C. Arrowood, a Notary Public for said County and State, do hereby certify that James L. Atkinson personally came before me this day and acknowledged that he is Vice President of The Point on Norman, LLC, a North Carolina limited liability company (the "LLC"), and that by authority duly given, he duly executed the foregoing instrument on behalf of the LLC as its act and deed.

Witness my hand and official stamp or seal this 28th day of May, 2003.

[NOTARIAL SEAL]

My Commission Expires:
10/13/2003



Sharon C. Arrowood
NOTARY PUBLIC
NORTH CAROLINA
IREDELL COUNTY

THE CERTIFICATE OF,
Sharon C. Arrowood
IS CERTIFIED TO BE CORRECT.

BRENDA D. BELL, REGISTER OF DEEDS
BY: *Brenda D. Bell*
ASST./DEPUTY

BOOK 1451

PAGES 1471 - 1473

Iredell County, NC
Recorded 05/13/2003 04:15:27pm
No 9999-00151550 1 of 3 pages
Brenda D. Bell, Register of Deeds

**EIGHTH SUPPLEMENTAL DECLARATION TO
DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR THE POINT
Pier "Z"**

THIS EIGHTH SUPPLEMENTAL DECLARATION TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE POINT (the "Supplemental Declaration") is made as of the 29th day of May, 2003, by THE POINT ON NORMAN, LLC, a North Carolina limited liability company (hereinafter referred to as "Declarant");

WITNESSETH:

WHEREAS, by that certain Declaration of Covenants, Conditions and Restrictions for The Point recorded in Book 1095 at Page 1206 in the Iredell County, North Carolina, Public Registry (the "Registry") (as previously amended and supplemented, the "Declaration"), Declarant subjected certain real property in Iredell County, North Carolina, to the protective covenants, conditions and restrictions as set forth therein;

WHEREAS, all defined terms used in this Supplemental Declaration, as indicated by the initial capitalization thereof, shall, unless otherwise specifically defined herein, be deemed to have the same meaning as assigned to such terms in the Declaration; and

WHEREAS, in accordance with Article II, Section 2 of said Declaration, Declarant desires and intends to subject the hereinafter described Piers and Off Water Lot Boatlips to the protective covenants, conditions and restrictions set forth in said Declaration;

NOW, THEREFORE, Declarant hereby supplements the Declaration as follows:

1. Pursuant to Article II, Section 2 of said Declaration, Declarant hereby declares that the piers and boatlips shown on that certain plat entitled "The Point Pier Lease Area "Z" Plat for The Point on Norman, LLC" dated May 6, 2003 and prepared under the supervision of 2177773

DRAWN BY: The Point On Norman, LLC
MAIL TO: Sharon C. Arrowood
✓ The Point On Norman, LLC
1913 Brawley School Road
Mooresville, NC 28117

9999-00151550

C. Gary Brooks, NCPLS, of ESP Associates, P.A. (an original of said plat being attached hereto and incorporated herein by reference) shall be deemed to be Piers and Off Water Lot Boatslips under the Declaration and shall hereafter be held, used, operated, assigned and transferred subject to the protective covenants, conditions and restrictions and all other terms and provisions set forth in the Declaration (as same is hereby and may further be amended or supplemented from time to time); and, whenever referred to therein, the terms "Piers" and "Off Water Lot Boatslips" shall include the piers and boatslips shown on the attached exhibits.

2. Except as expressly supplemented herein, the Declaration shall remain in full force and effect.

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

THE POINT ON NORMAN, LLC,
a North Carolina limited liability company

By: *James L. Atkinson*
Name: James L. Atkinson
Title: Vice President

STATE OF NORTH CAROLINA
COUNTY OF IREDELL

I, Sharon C. Arrowood, a Notary Public for said County and State, do hereby certify that James L. Atkinson personally came before me this day and acknowledged that he is Vice President of The Point on Norman, LLC, a North Carolina limited liability company (the "LLC"), and that by authority duly given, the foregoing instrument was signed in its name by its Vice President.

Witness my hand and official stamp or seal this 30th day of May, 2003.

Sharon C. Arrowood
NOTARY PUBLIC

My Commission Expires:
10/13/2003

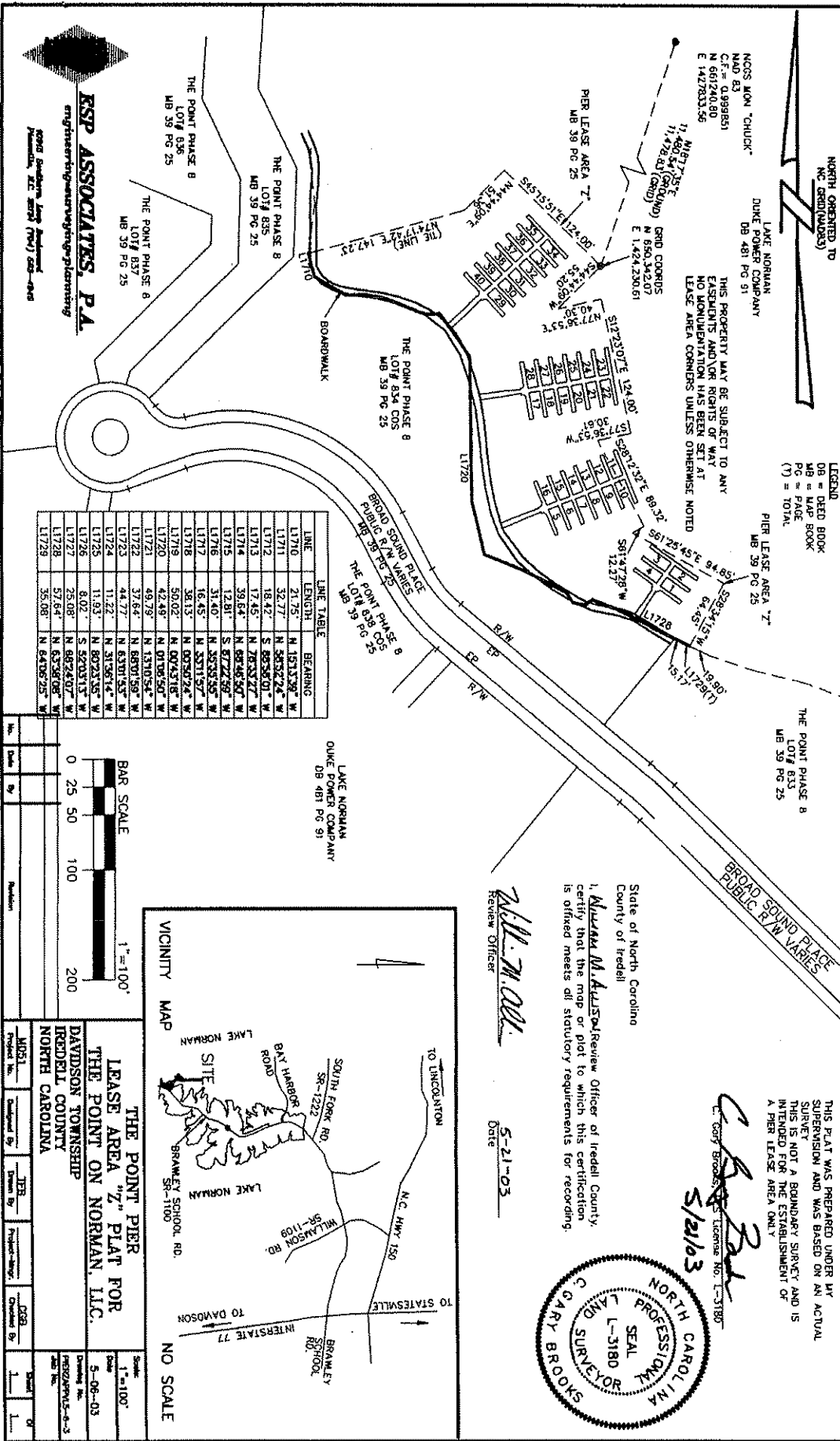
[NOTARIAL SEAL]



NORTH CAROLINA
IREDELL COUNTY

THE CERTIFICATE OF *Sharon C. Arrowood*
IS CERTIFIED TO BE CORRECT.

BRENDA D. BELL, REGISTER OF DEEDS
BY: *Brenda D. Bell*
ASST./DEPUTY



BOOK 1465
PAGES 1049 - 1052
Iredell County, NC
Recorded 07/24/2003 03:37:08pm
No 9999-00160775 1 of 4 pages
Brenda D. Bell, Register of Deeds

4

STATE OF NORTH CAROLINA)
COUNTY OF IREDELL)
DECLARATION OF
PERMANENT EXCLUSIVE
BOARDWALK EASEMENT

THIS DECLARATION OF PERMANENT EXCLUSIVE BOARDWALK EASEMENT ("Boardwalk Easement") is made this the 23rd day of July, 2003 by THE POINT ON NORMAN, LLC, a North Carolina limited liability company ("Declarant"), for itself and its successors and assigns as owner of all or any portion of the Benefitted Lots (defined below), each owner from time to time of a Benefitted Lot (defined below) being herein referred to as a "Benefitted Lot Owner" and all owners from time to time of the Benefitted Lots (defined below) being herein referred to collectively as the "Benefitted Lot Owners."

WITNESSETH:

WHEREAS, Declarant owns Lots 455 and 456 of The Point (each a "Benefitted Lot" and collectively the "Benefitted Lots"); said Lot 455 being as shown on map thereof recorded in Map Book 35, Page 141 in the office of the Register of Deeds for Iredell County, North Carolina ("Lot 455 Map") and said Lot 456 being as shown on map thereof recorded in Map Book 43, Page 22 in the office of the Register of Deeds for Iredell County, North Carolina ("Lot 456 Map"); and

WHEREAS, Declarant desires to subject the Benefitted Lots to an easement lying to the west of the lines designated "50' MBS" on the Lot 455 Map and the Lot 456 Map, the area subject to said easement being hereinafter referred to as the "Boardwalk Easement Area;" and

WHEREAS, on the date of this Boardwalk Easement, Declarant is causing to be constructed within the Boardwalk Easement Area certain boardwalk improvements (as completed, "Boardwalk Improvements"); and

WHEREAS, when the Boardwalk Improvements are in place, Declarant shall cause to be prepared, Declarant and each and every Benefitted Lot Owner other than Declarant shall duly execute and cause to be acknowledged and Declarant shall cause to be recorded in the office of the Register of Deeds for Iredell County, North Carolina a revised record plat of said Lots 455 and 456 reflecting the actual locations of the Boardwalk Easement Area and the Boardwalk Improvements ("As-Built Plat"), which As-Built Plat shall conclusively establish the Boardwalk Easement Area and the configuration of the Boardwalk Improvements, shall be for all purposes a part of this Boardwalk Easement effective as of the date and time of recording of this Boardwalk Easement in the office of the Register of Deeds for Iredell County, North Carolina and shall have priority over any deed of trust or other encumbrance on either Benefitted Lot; and

WHEREAS, on the terms set forth in this Boardwalk Easement, Declarant desires to dedicate for the benefit of the Benefitted Lots and the Benefitted Lot Owners the hereinafter described permanent exclusive easement with respect to the Boardwalk Easement Area;

Drawn By and Mail to:
John W. Beddow
James, McElroy & Diehl, P.A.
600 South College Street
Charlotte, NC 28202

2177291

North Carolina
9999-00160775

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Declarant subjects the Benefitted Lots to the easements, covenants, conditions, restrictions, charges and liens set forth herein and declares that all of the Benefitted Lots shall be held, sold and conveyed subject to the provisions of this Boardwalk Easement, all of which are for the purpose of protecting the value, desirability and attractiveness of the Benefitted Lots and shall be binding on and inure to the benefit of all parties acquiring any right, title or interest in any of the Benefitted Lots or any part thereof as follows:

(1) Declarant establishes, gives, grants and dedicates for the benefit of the Benefitted Lots and the Benefitted Lot Owners a permanent exclusive easement appurtenant to the Boardwalk Easement Area for the purposes of installing, maintaining, repairing, re-installing and using, subject to the standards and obligations set forth herein, within the Boardwalk Easement Area the Boardwalk Improvements, all as shown on the As-Built Plat, which each Benefitted Lot Owner shall duly execute and cause to be acknowledged within three (3) days of request by Declarant, and which shall conclusively establish the Boardwalk Easement Area and the approved configuration of the Boardwalk Improvements, shall be for all purposes a part of this Boardwalk Easement effective as of the date and time of recording hereof in the office of the Register of Deeds for Iredell County, North Carolina and shall have priority over any deed of trust or other encumbrance on either Benefitted Lot; TO HAVE AND TO HOLD said easement to the Benefitted Lot Owners and their personal representatives, heirs, successors and assigns, forever. Except as otherwise specifically provided in this Section 1, said easement is solely for lawful pedestrian recreational enjoyment (e.g. strolling, fishing, enjoyment of view) taking into account principles of reasonable accommodation and cooperation between Benefitted Lot Owners ("Permitted Uses"). the Boardwalk Easement Area is not to be used for vehicular traffic of any kind, nor is it to be used either temporarily or permanently for mooring of any vessel of any type whatsoever, nor is any temporary or permanent pier, dock, float or other similar item to be attached at any time to the Boardwalk Improvements, and said easement does not confer on any Benefitted Lot Owner any right to congregate, stand, loiter, create a nuisance, loud noise or disturbance or otherwise spend time on the Boardwalk Improvements for purposes other than the Permitted Uses; provided, however, each Benefitted Lot Owner may stand, loiter or otherwise spend time on the portion of the Boardwalk Improvements located on said Benefitted Lot Owner's Benefitted Lot so long as such activities do not materially interfere with the rights of all Benefitted Lot Owners to engage in the Permitted Uses. Declarant warrants that it has obtained all necessary permits and approvals for the construction of the Boardwalk Improvements but shall otherwise have no liability or responsibility whatsoever arising out of any regulation of the Boardwalk Easement Area or the Boardwalk Improvements by any authority (governmental or other) having jurisdiction or withdrawal by any such authority of any necessary approval or permit.

(2) Declarant assigns to the Benefitted Lot Owners all warranties Declarant has received or may receive with respect to the Boardwalk Improvements. It shall be the responsibility of the Benefitted Lot Owners to pursue any claims regarding construction, maintenance, repair or replacement of the Boardwalk Improvements. NEITHER DECLARANT NOR THE ASSOCIATION SHALL HAVE ANY DUTY, RESPONSIBILITY OR LIABILITY WHATSOEVER (INCLUDING, WITHOUT LIMITATION, WARRANTY LIABILITIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED) REGARDING THE BOARDWALK IMPROVEMENTS.

(3) The Benefitted Lot Owners shall own the Boardwalk Improvements as tenants-in-common subject to the terms of this Boardwalk Easement. As among the Benefitted Lot Owners themselves (without diminishing in any respect the joint and several responsibilities of the Benefitted Lot Owners set forth in Section 4 below), each Benefitted Lot Owner shall be responsible for one-half (1/2) of the cost of all maintenance, repair and re-construction of the Boardwalk Improvements determined to be necessary or desirable from time to time by the Benefitted Lot Owners, the Declarant or the Association.

(4) In connection with this Boardwalk Easement and in order to make this Boardwalk Easement effective for the purposes stated herein:

(a) Neither Declarant, nor the Association nor any Benefitted Lot Owner shall at any time erect or construct, or cause to be erected or constructed, any fence, wall, or other barrier around the Boardwalk Easement Area which would materially inhibit access to the Boardwalk Easement Area by the Benefitted Lot Owners; and neither Declarant, nor the Association nor any Benefitted Lot Owner shall at any time alter or disturb the Boardwalk Easement Area or the Boardwalk Improvements in any manner which would materially interfere with or restrict the use of the Boardwalk Easement Area or the Boardwalk Improvements by the Benefitted Lot Owners for the purposes described herein.

(b) The Benefitted Lot Owners are jointly and severally responsible at all times to keep the Boardwalk Easement Area (including, without limitation, the Boardwalk Improvements) in a condition of maintenance and repair commensurate with the highest standards of private country clubs and in accordance with the requirements of Section 1 of Article XIII of the Declaration of Covenants, Conditions and Restrictions for The Point recorded in Book 1095, Page 1026 in the office of the Register of Deeds for Iredell County, North Carolina, as from time to time amended and supplemented ("Declaration"). The Declaration is incorporated in this Boardwalk Easement and made a part hereof by this reference. Any capitalized terms used but not defined in this Boardwalk Easement shall have the meanings given them in the Declaration. Any change in the Boardwalk Improvements (including, without limitation, configuration or color) shall be subject to prior approval as provided in the Declaration. If at any time Declarant or the Association, in Declarant's or the Association's reasonable discretion, determines that the Boardwalk Easement Area (including, without limitation, the Boardwalk Improvements) is not being maintained in the required condition, Declarant or the Association may give to the Benefitted Lot Owners written notice and the Benefitted Lot Owners shall have a reasonable period of time not exceeding thirty (30) days to correct the condition. If the condition is not corrected within the required period of time, Declarant or the Association may correct the condition and recover from the Benefitted Lot Owners on demand all reasonable costs incurred by Declarant or the Association, as applicable, including attorneys fees.

(c) The Benefitted Lot Owners jointly and severally agree to indemnify and hold harmless Declarant and the Association from and against any claims for personal injury and/or property damage occurring within the Boardwalk Easement Area, including attorneys fees incurred by Declarant or the Association (including, without limitation, any claims related to the Boardwalk Improvements, whether or not arising out of the original construction thereof). Each Benefitted Lot Owner shall at all times maintain in full force and effect a policy of liability insurance on such Benefitted Lot Owner's Benefitted Lot, which policy shall specifically cover such Benefitted Lot Owner's responsibilities hereunder in a manner acceptable to Declarant and the Association in their discretion, and in which policy Declarant and the Association shall each be named as an additional insured.

(5) In the event any Benefitted Lot Owner fails to pay when due any sum payable by said Benefitted Lot Owner hereunder, in addition to any other remedy for such failure available under this Boardwalk Easement, the following shall apply:

(a) The defaulting Benefitted Lot Owner shall be obligated to pay all costs of recovering the amount due from said Benefitted Lot Owner, including, without limitation, reasonable attorneys' fees.

(b) The defaulting Benefitted Lot Owner shall be obligated to pay interest on unpaid amounts at the rate of eighteen percent (18%) per annum or the highest rate permitted by law, whichever is less, from the last day for timely payment of each expense giving rise to said Benefitted Lot Owner's obligation to pay through the date on which said Benefitted Lot Owner has paid all sums due.

(c) All sums due shall be a continuing lien and charge against said Benefitted Lot Owner's Benefitted Lot and any or all of the other Benefitted Lot Owners, the Declarant or the Association may bring an action at law against the defaulting Benefitted Lot Owner or foreclose the lien against the Benefitted Lot. No Benefitted Lot Owner may escape liability for sums due

hereunder by not using the Boardwalk Easement Area or Boardwalk Improvements. No sale or other transfer of any Benefitted Lot shall affect the lien described in this subparagraph.

(d) Until all sums due have been paid in full, the defaulting Benefitted Lot Owner shall have no right to use the Boardwalk Easement Area or the Boardwalk Improvements.

(6) The obligations and easements provided for herein shall run with the title to the Boardwalk Easement Area and the Benefitted Lots.

(7) This Boardwalk Easement shall be enforceable by action at law or in equity.

(8) This Boardwalk Easement does not dedicate the easements created herein for the use of the general public or to any Owner of property subject to the Declaration other than the Benefitted Lot Owners.

(9) With respect to the execution and acknowledgement of the As-Built Plat as required under Section (1) of this Boardwalk Easement, each Benefitted Lot Owner other than Declarant is hereby conclusively deemed to have made, constituted and appointed the Declarant, with full power of substitution, said Benefitted Lot Owner's true and lawful attorney-in-fact for said Benefitted Lot Owner and in said Benefitted Lot Owner's name, place and stead to sign, have acknowledged and record the As-Built Plat in the office of the Register of Deeds for Iredell County, North Carolina, the provisions of this Section (9) being an irrevocable special power of attorney coupled with an interest and to survive any dissolution or legal incapacity of each such Benefitted Lot Owner.

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

THE POINT ON NORMAN, LLC.,
a North Carolina limited liability company

By: [Signature]
Vice President

STATE OF NORTH CAROLINA
COUNTY OF IREDELL

I, a Notary Public of the County and State aforesaid, certify that Arthur P. Raymond, III personally appeared before me this day and acknowledged he is Vice President of The Point on Norman, LLC, a North Carolina limited liability company and further acknowledged the due execution by him of this instrument as Vice President on behalf of and as the act and deed of the said limited liability company.

Witness my hand and official seal this 18th day of July, 2003.

[Signature]
Notary Public

My commission Expires:
10/13/2003



NORTH CAROLINA
IREDELL COUNTY

THE CERTIFICATE OF: [Signature]
IS CERTIFIED TO BE CORRECT.

BRENDA D. BELL, REGISTER OF DEEDS
BY: [Signature]
ASST. DEPUTY

BOOK 1508
PAGES 2287 - 2293

Iredell County, NC
Recorded 12/08/2003 03:31:17pm
No 9999-00190017 1 of 7 pages
Brenda D. Bell, Register of Deeds

Prepared by and return to:
John W. Beddow
James, McElroy & Diehl, P.A.
600 South College Street
Charlotte, NC 28202

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NORTH CAROLINA)
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IREDELL COUNTY)

DECLARATION OF
COMMON BOATSLIP/BOARDWALK
EASEMENTS AND RESTRICTIONS
(Lots 1740 through 1745, Phase 9, The Point)

This **DECLARATION OF COMMON BOATSLIP/BOARDWALK EASEMENTS AND RESTRICTIONS** ("Boatslip/Boardwalk Declaration") is made and entered into this 8th day of December, 2003, by **THE POINT ON NORMAN, LLC**, a North Carolina limited liability company (hereinafter referred to as "Declarant");

WITNESSETH:

WHEREAS, Declarant entered into that Declaration of Covenants, Condition and Restrictions for The Point recorded in Book 1095, Page 1206 in the Office of the Register of Deeds for Iredell County, North Carolina, as amended and supplemented (the "Declaration"); and

WHEREAS, Declarant is the owner of that certain real property known as Lots 1740, 1741, 1742, 1743, 1744 and 1745 of The Point, Phase 9, Map 1 as shown on the map thereof entitled "Second Revision Final Plat of Section 6 C.L.&T. Corp. Lots 1740 Thru 1745" ("Map") recorded in Map Book 44, Page 10 in the Office of the Register of Deeds for Iredell County, North Carolina (hereinafter collectively referred to as the "Benefitted Lots" and individually referred to as a "Benefitted Lot" (which may include reference to the number of a specific Benefitted Lot if the specific Benefitted Lot is intended to be solely referenced)); and

WHEREAS, future purchasers of any Benefitted Lot or Benefitted Lots (hereinafter, collectively referred to as "Benefitted Lot Owners" and individually referred to as a "Benefitted Lot Owner") shall be required to purchase such Benefitted Lot or Benefitted Lots subject to the provisions of this Boatslip/Boardwalk Declaration; and

WHEREAS, on the terms set forth in this Boatslip/Boardwalk Declaration, Declarant desires to impose certain easements, covenants, conditions, and restrictions upon the Benefitted Lots so as to allow (1) Benefitted Lots 1742 and 1743 to be served by a common boardwalk ("Boardwalk Improvements") within the easement area designated "15' Boardwalk Easement" on the Map and/or within the waters of Lake Norman adjoining Benefitted Lots 1742 and 1743 in the location shown on the Map, said areas being hereinafter collectively referred to as "Boardwalk Easement Area"; (2) Benefitted Lots 1740 and 1741 to be served by a boardwalk, common pier and two individual boatslips ("Lot 1740/1741 Pier Improvements") within the areas designated "Lot 1740/1741 15' Common Boatslip/Boardwalk Easement" and "Lot 1740/1741 Pier Zone Area (Typical)" on the Map and/or otherwise within the waters of Lake Norman adjoining Benefitted Lots 1740 and 1741 in the location shown on the Map (collectively, "Lot 1740/1741 Pier Area"); and (3) Benefitted Lots 1744 and

NOTATION
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1745 to be served by a common pier and two individual boatslips ("Lot 1744/1745 Pier Improvements") within the areas designated "Lot 1744/1745 15' Common Boatslip/Boardwalk Easement" and "Lot 1744/1745 Pier Zone Area (Typical)" on the Map (collectively, "Lot 1744/1745 Pier Area"); all as more particularly set forth in this Boatslip/Boardwalk Declaration.

NOW, THEREFORE, Declarant hereby subjects the Benefitted Lots to the easements, covenants, conditions, restrictions, charges and liens hereafter set forth and hereby declares that all the Benefitted Lots shall be held, sold and conveyed subject to the provisions of this Boatslip/Boardwalk Declaration, and that these provisions shall run with and shall be appurtenant to the Benefitted Lots and be binding on all parties having or acquiring any right, title or interest in any Benefitted Lot or Benefitted Lots, or any part thereof, and shall inure to the benefit of each Benefitted Lot Owner. Any capitalized terms not defined in this Boatslip/Boardwalk Declaration shall have the meanings given to them in the Declaration, which is incorporated herein by reference and made a part hereof.

ARTICLE I

Lot 1740/1741 Pier Area and Lot 1740/1741 Pier Improvements

(1) Declarant establishes, gives, grants and dedicates for the benefit of Benefitted Lots 1740 and 1741 (individually, "Lot 1740" or "Lot 1741" and collectively "Lots 1740/1741") and the Owners of Benefitted Lots 1740 and 1741 (individually, "Lot 1740 Owner" or "Lot 1741 Owner" and collectively "Lot 1740/1741 Owners") a permanent exclusive easement appurtenant for the purposes of installing, maintaining, repairing, re-installing and using, subject to the standards and obligations set forth herein, within the Lot 1740/1741 Pier Area the Lot 1740/1741 Pier Improvements, slip number 2 of the Lot 1740/1741 Pier Improvements being hereby dedicated to the exclusive use of and to be appurtenant to Lot 1740 and slip number 1 of the Lot 1740/1741 Pier Improvements being hereby dedicated to the exclusive use of and to be appurtenant to Lot 1741; TO HAVE AND TO HOLD said easement to the Lot 1740/1741 Owners and their respective personal representatives, heirs, successors and assigns, forever. Said easement is solely for use of the Lot 1740/1741 Pier Area and Lot 1740/1741 Pier Improvements for boatslip purposes as herein set forth and does not confer on the Lot 1740 Owner or the Lot 1741 Owner any right to congregate, stand, loiter, create a nuisance, loud noise or disturbance or otherwise spend time within the Lot 1740/1741 Pier Area or on the Lot 1740/1741 Pier Improvements for purposes other than legitimate use for boatslip purposes as herein set forth. Declarant warrants that it has obtained all necessary permits and approvals for the construction of the Lot 1740/1741 Pier Improvements but shall otherwise have no liability or responsibility whatsoever arising out of any regulation of the Lot 1740/1741 Pier Area or the Lot 1740/1741 Pier Improvements any authority (governmental or other) having jurisdiction or withdrawal by any such authority of any necessary approval or permit.

(2) Declarant assigns to the Lot 1740/1741 Owners all warranties Declarant has received or may receive with respect to the Lot 1740/1741 Pier Improvements. It shall be the responsibility of the Lot 1740/1741 Owners to pursue any claims regarding construction, maintenance, repair or replacement of the Lot 1740/1741 Pier Improvements. NEITHER DECLARANT NOR THE ASSOCIATION SHALL HAVE ANY DUTY, RESPONSIBILITY OR LIABILITY WHATSOEVER (INCLUDING, WITHOUT LIMITATION, WARRANTY LIABILITIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED) REGARDING THE LOT 1740/1741 PIER IMPROVEMENTS.

(3) The Lot 1740/1741 Owners shall own the Lot 1740/1741 Pier Improvements as tenants-in-common subject to the terms of this Boatslip/Boardwalk Declaration. As among the Lot 1740/1741 Owners themselves (without diminishing in any respect the joint and several responsibilities of the Lot 1740/1741 Owners set forth in Paragraph (4) below), the Lot 1740 Owner and the Lot 1741 Owner shall each be responsible for one-half (1/2) of the cost of all maintenance, repair and re-construction of the Lot 1740/1741 Pier Improvements determined to be necessary or desirable from time to time by the Lot 1740/1741 Owners, the Declarant or the Association.

(4) In connection with this Boatslip/Boardwalk Declaration and in order to make this Article I effective for the purposes stated herein:

(a) Neither Declarant, nor the Association nor any Lot 1740 Owner or Lot 1741 Owner shall at any time erect or construct, or cause to be erected or constructed, any fence, wall, or other barrier around the Lot 1740/1741 Pier Area which would materially inhibit access to the Lot 1740/1741 Pier Area by the Lot 1740/1741 Owners; and neither Declarant, nor the Association nor any Lot 1740 Owner or Lot 1741 Owner shall at any time alter or disturb the Lot 1740/1741 Pier Area or the Lot 1740/1741 Pier Improvements in any manner which would materially interfere with or restrict the use of the Lot 1740/1741 Pier Area or the Lot 1740/1741 Pier Improvements by the Lot 1740/1741 Owners for the purposes described herein.

(b) The Lot 1740/1741 Owners are jointly and severally responsible to at all times keep the Lot 1740/1741 Pier Area (including, without limitation, the Lot 1740/1741 Pier Improvements) in a

condition of maintenance and repair commensurate with the highest standards of private country clubs and in accordance with the requirements of Section 1 of Article XIII of the Declaration. Any change in the Lot 1740/1741 Pier Improvements (including, without limitation, configuration or color) shall be subject to prior approval as provided in the Declaration. If at any time Declarant or the Association, in Declarant's or the Association's reasonable discretion, determines that the Lot 1740/1741 Pier Area (including, without limitation, the Lot 1740/1741 Pier Improvements) is not being maintained in the required condition, Declarant or the Association may give to the Lot 1740/1741 Owners written notice and the Lot 1740/1741 Owners shall have a reasonable period of time not exceeding thirty (30) days to correct the condition. If the condition is not corrected within the required period of time, Declarant or the Association may correct the condition and recover from the Lot 1740/1741 Owners (or either of them) on demand all reasonable costs incurred by Declarant or the Association, as applicable, including attorneys fees.

(c) The Lot 1740/1741 Owners jointly and severally agree to indemnify and hold harmless Declarant and the Association from and against any claims for personal injury and/or property damage occurring within the Lot 1740/1741 Pier Area, including attorneys fees incurred by Declarant or the Association (including, without limitation, any claims related to the Lot 1740/1741 Pier Improvements, whether or not arising out of the original construction thereof). Each Lot 1740 Owner and Lot 1741 Owner shall at all times maintain in full force and effect a policy of liability insurance on such Lot 1740 Owner's and Lot 1741 Owner's Benefitted Lot, which policy shall specifically cover such Lot 1740 Owner's or Lot 1741 Owner's responsibilities hereunder in a manner acceptable to Declarant and the Association in their discretion, and in which policy Declarant and the Association shall each be named as an additional insured.

(5) In the event any Lot 1740 Owner or Lot 1741 Owner fails to pay when due any sum payable by said Lot 1740 Owner or Lot 1741 Owner hereunder, in addition to any other remedy for such failure available under this Boatslip/Boardwalk Declaration, the following shall apply:

(a) The defaulting Lot 1740 Owner or Lot 1741 Owner shall be obligated to pay all costs of recovering the amount due from said Lot 1740 Owner or Lot 1741 Owner, including, without limitation, reasonable attorneys' fees.

(b) The defaulting Lot 1740 Owner or Lot 1741 Owner shall be obligated to pay interest on unpaid amounts at the rate of eighteen percent (18%) per annum or the highest rate permitted by law, whichever is less, from the last day for timely payment of each expense giving rise to said Lot 1740 Owner's or Lot 1741 Owner's obligation to pay through the date on which said Lot 1740 Owner or Lot 1741 Owner has paid all sums due.

(c) All sums due shall be a continuing lien and charge against said Lot 1740 Owner's or Lot 1741 Owner's Benefitted Lot and the other Lot 1740 Owner or Lot 1741 Owner, the Declarant or the Association (or some or all of them) may bring an action at law against the defaulting Lot 1740 Owner or Lot 1741 Owner or foreclose the lien against the applicable Benefitted Lot. No Lot 1740 Owner or Lot 1741 Owner may escape liability for sums due hereunder by not using the Lot 1740/1741 Pier Area or Lot 1740/1741 Pier Improvements. No sale or other transfer of Lot 1740 or Lot 1741 shall affect the lien described in this subparagraph.

(d) Until all sums due have been paid in full, the defaulting Lot 1740 Owner or 1741 Owner shall have no right to use the Lot 1740/1741 Pier Area or the Lot 1740/1741 Pier Improvements.

(6) The full pond surface elevation of Lake Norman is seven hundred-sixty (760) feet above mean sea level. Declarant shall have no liability or responsibility whatsoever for the level of Lake Norman (including changes therein from time to time) or the depth of the water within or without the Lot 1740/1741 Pier Area, including, without limitation, the depth of the water within any slip of the Lot 1740/1741 Pier Improvements.

ARTICLE II

Lot 1744/1745 Pier Area and Lot 1744/1745 Pier Improvements

(1) Declarant establishes, gives, grants and dedicates for the benefit of Benefitted Lots 1744 and 1745 (individually "Lot 1744" or "Lot 1745" and collectively "Lots 1744/1745") and the Owners of Benefitted Lots 1744 and 1745 (individually "Lot 1744 Owner" or "Lot 1745 Owner" and collectively "Lot 1744/1745 Owners") a permanent exclusive easement appurtenant for the purposes of installing, maintaining, repairing, re-installing and using, subject to the standards and obligations set forth herein, within the Lot 1744/1745 Pier Area the Lot 1744/1745 Pier Improvements, slip number 3 of the Lot 1744/1745 Pier Improvements being hereby dedicated to the exclusive use of and to be appurtenant to Lot 1744 and slip number 4 of the Lot 1744/1745 Pier Improvements being hereby dedicated to the exclusive use of and to be appurtenant to Lot 1745; TO HAVE AND TO HOLD said easement to the Lot 1744/1745 Owners and their respective personal representatives, heirs, successors and assigns,

forever. Said easement is solely for use of the Lot 1744/1745 Pier Area and Lot 1744/1745 Pier Improvements for boatslip purposes as herein set forth and does not confer on the Lot 1744 Owner or the Lot 1745 Owner any right to congregate, stand, loiter, create a nuisance, loud noise or disturbance or otherwise spend time within the Lot 1744/1745 Pier Area or on the Lot 1744/1745 Pier Improvements for purposes other than legitimate use for boatslip purposes as herein set forth. Declarant warrants that it has obtained all necessary permits and approvals for the construction of the Lot 1744/1745 Pier Improvements but shall otherwise have no liability or responsibility whatsoever arising out of any regulation of the Lot 1744/1745 Pier Area or the Lot 1744/1745 Pier Improvements by any authority (governmental or other) having jurisdiction or withdrawal by any such authority of any necessary approval or permit.

(2) Declarant assigns to the Lot 1744/1745 Owners all warranties Declarant has received or may receive with respect to the Lot 1744/1745 Pier Improvements. It shall be the responsibility of the Lot 1744/1745 Owners to pursue any claims regarding construction, maintenance, repair or replacement of the Lot 1744/1745 Pier Improvements. NEITHER DECLARANT NOR THE ASSOCIATION SHALL HAVE ANY DUTY, RESPONSIBILITY OR LIABILITY WHATSOEVER (INCLUDING, WITHOUT LIMITATION, WARRANTY LIABILITIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED) REGARDING THE LOT 1744/1745 PIER IMPROVEMENTS.

(3) The Lot 1744/1745 Owners shall own the Lot 1744/1745 Pier Improvements as tenants-in-common subject to the terms of this Boatslip/Boardwalk Declaration. As among the Lot 1744/1745 Owners themselves (without diminishing in any respect the joint and several responsibilities of the Lot 1744/1745 Owners set forth in Paragraph (4) below), the Lot 1744 Owner and the Lot 1745 Owner shall each be responsible for one-half (1/2) off the cost of all maintenance, repair and re-construction of the Lot 1744/1745 Pier Improvements determined to be necessary or desirable from time to time by the Lot 1744/1745 Owners, the Declarant or the Association.

(4) In connection with this Boatslip/Boardwalk Declaration and in order to make this Article II effective for the purposes stated herein:

(a) Neither Declarant, nor the Association nor any Lot 1744 Owner or Lot 1745 Owner shall at any time erect or construct, or cause to be erected or constructed, any fence, wall, or other barrier around the Lot 1744/1745 Pier Area which would materially inhibit access to the Lot 1744/1745 Pier Area by the Lot 1744/1745 Owners; and neither Declarant, nor the Association nor any Lot 1744 Owner or Lot 1745 Owner shall at any time alter or disturb the Lot 1744/1745 Pier Area or the Lot 1744/1745 Pier Improvements in any manner which would materially interfere with or restrict the use of the Lot 1744/1745 Pier Area or the Lot 1744/1745 Pier Improvements by the Lot 1744/1745 Owners for the purposes described herein.

(b) The Lot 1744/1745 Owners are jointly and severally responsible to at all times keep the Lot 1744/1745 Pier Area (including, without limitation, the Lot 1744/1745 Pier Improvements) in a condition of maintenance and repair commensurate with the highest standards of private country clubs and in accordance with the requirements of Section I of Article XIII of the Declaration. Any change in the Lot 1744/1745 Pier Improvements (including, without limitation, configuration or color) shall be subject to prior approval as provided in the Declaration. If at any time Declarant or the Association, in Declarant's or the Association's reasonable discretion, determines that the Lot 1744/1745 Pier Area (including, without limitation, the Lot 1744/1745 Pier Improvements) is not being maintained in the required condition, Declarant or the Association may give to the Lot 1744/1745 Owners written notice and the Lot 1744/1745 Owners shall have a reasonable period of time not exceeding thirty (30) days to correct the condition. If the condition is not corrected within the required period of time, Declarant or the Association may correct the condition and recover from the Lot 1744/1745 Owners (or either of them) on demand all reasonable costs incurred by Declarant or the Association, as applicable, including attorneys fees.

(c) The Lot 1744/1745 Owners jointly and severally agree to indemnify and hold harmless Declarant and the Association from and against any claims for personal injury and/or property damage occurring within the Lot 1744/1745 Pier Area, including attorneys fees incurred by Declarant or the Association (including, without limitation, any claims related to the Lot 1744/1745 Pier Improvements, whether or not arising out of the original construction thereof). Each Lot 1744 Owner and Lot 1745 Owner shall at all times maintain in full force and effect a policy of liability insurance on such Lot 1744 Owner's and Lot 1745 Owner's Benefitted Lot, which policy shall specifically cover such Lot 1744 Owner's or Lot 1745 Owner's responsibilities hereunder in a manner acceptable to Declarant and the Association in their discretion, and in which policy Declarant and the Association shall each be named as an additional insured.

(5) In the event any Lot 1744 Owner or Lot 1745 Owner fails to pay when due any sum payable by said Lot 1744 Owner or Lot 1745 Owner hereunder, in addition to any other remedy for such failure available under this Boatslip/Boardwalk Declaration, the following shall apply:

(a) The defaulting Lot 1744 Owner or Lot 1745 Owner shall be obligated to pay all costs of recovering the amount due from said Lot 1744 Owner or Lot 1745 Owner, including, without limitation, reasonable attorneys' fees.

(b) The defaulting Lot 1744 Owner or Lot 1745 Owner shall be obligated to pay interest on unpaid amounts at the rate of eighteen percent (18%) per annum or the highest rate permitted by law, whichever is less, from the last day for timely payment of each expense giving rise to said Lot 1744 Owner's or Lot 1745 Owner's obligation to pay through the date on which said Lot 1744 Owner or Lot 1745 Owner has paid all sums due.

(c) All sums due shall be a continuing lien and charge against said Lot 1744 Owner's or Lot 1745 Owner's Benefitted Lot and the other Lot 1744 Owner or Lot 1745 Owner, the Declarant or the Association (or some of them) may bring an action at law against the defaulting Lot 1744 Owner or Lot 1745 Owner or foreclose the lien against the applicable Benefitted Lot. No Lot 1744 Owner or Lot 1745 Owner may escape liability for sums due hereunder by not using the Lot 1744/1745 Pier Area or Lot 1744/1745 Pier Improvements. No sale or other transfer of Lot 1744 or Lot 1745 shall affect the lien described in this subparagraph.

(d) Until all sums due have been paid in full, the defaulting Lot 1744 Owner or 1745 Owner shall have no right to use the Lot 1744/1745 Pier Area or the Lot 1744/1745 Pier Improvements.

(6) The full pond surface elevation of Lake Norman is seven hundred sixty (760) feet above mean sea level. Declarant shall have no liability or responsibility whatsoever for the level of Lake Norman (including changes therein from time to time) or the depth of the water within or without the Lot 1744/1745 Pier Area, including without limitation, the depth of the water within any slip of the Lot 1744/1745 Pier Improvements.

ARTICLE III

Boardwalk Easement Area/Boardwalk Improvements

(1) Declarant establishes, gives, grants and dedicates for the benefit of the Benefitted Lots 1742 and 1743 (individually "Lot 1742" or "Lot 1743" and collectively "Lots 1742/1743" and Owners of Benefitted Lots 1742 and 1743 (individually "Lot 1742 Owner" or "Lot 1743 Owner" and collectively "Lot 1742/1743 Owners") a permanent exclusive easement appurtenant for the purposes of installing, maintaining, repairing, re-installing and using, subject to the standards and obligations set forth herein, within the Boardwalk Easement Area the Boardwalk Improvements; TO HAVE AND TO HOLD said easement to the Lot 1742/1743 Owners and their personal representatives, heirs, successors and assigns, forever. Said easement is solely for lawful pedestrian recreational use (e.g. strolling, fishing, enjoyment of view) taking into account principles of reasonable accommodation and cooperation between the Lot 1742 Owner and the Lot 1743 Owner, is not to be used for vehicular traffic of any kind, nor is it to be used either temporarily or permanently for mooring of any vessel of any type whatsoever, nor is any temporary or permanent pier, dock, float or other similar item to be attached at any time to the Boardwalk Improvements, and said easement does not confer on Lot 1742 Owner or the Lot 1743 Owner any right to congregate, stand, loiter, create a nuisance, loud noise or disturbance or otherwise spend time on the Boardwalk Improvements for purposes other than as provided above in this Paragraph (1); provided, however, the Lot 1742 Owner and Lot 1743 Owner may each stand, loiter or otherwise spend time on the portion of the Boardwalk Improvements located on said Lot 1742 Owner's and Lot 1743 Owner's respective Benefitted Lot so long as such activities do not materially interfere with the rights of all Lot 1742/1743 Owners hereunder. Declarant warrants that it has obtained all necessary permits and approvals for the construction of the Boardwalk Improvements but shall otherwise have no liability or responsibility whatsoever arising out of any regulation of the Boardwalk Easement Area or the Boardwalk Improvements by any authority (governmental or other) having jurisdiction or withdrawal by any such authority of any necessary approval or permit.

(2) Declarant assigns to the Lot 1742/1743 Owners all warranties Declarant has received or may receive with respect to the Boardwalk Improvements. It shall be the responsibility of the Lot 1742/1743 Owners to pursue any claims regarding construction, maintenance, repair or replacement of the Boardwalk Improvements. NEITHER DECLARANT NOR THE ASSOCIATION SHALL HAVE ANY DUTY, RESPONSIBILITY OR LIABILITY WHATSOEVER (INCLUDING, WITHOUT LIMITATION, WARRANTY LIABILITIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED) REGARDING THE BOARDWALK IMPROVEMENTS.

(3) The Lot 1742/1743 Owners shall own the Boardwalk Improvements as tenants-in-common subject to the terms of this Boardwalk Easement. As among the Lot 1742/1743 Owners themselves (without diminishing in any respect the joint and several responsibilities of the Lot 1742/1743 Owners set forth in Paragraph (4) below), the Lot 1742 Owner and the Lot 1743 Owner shall each be responsible for one-half (1/2) of the cost of all maintenance, repair and re-construction of the Boardwalk Improvements

determined to be necessary or desirable from time to time by the Lot 1742/1743 Owners, the Declarant or the Association.

(4) In connection with this Boatslip/Boardwalk Declaration and in order to make this Article III effective for the purposes stated herein:

(a) Neither Declarant, nor the Association nor any Lot 1742 Owner or Lot 1743 Owner shall at any time erect or construct, or cause to be erected or constructed, any fence, wall, or other barrier around the Boardwalk Easement Area which would materially inhibit access to the Boardwalk Easement Area by the Lot 1742/1743 Owners; and neither Declarant, nor the Association nor any Lot 1742 Owner or Lot 1743 Owner shall at any time alter or disturb the Boardwalk Easement Area or the Boardwalk Improvements in any manner which would materially interfere with or restrict the use of the Boardwalk Easement Area or the Boardwalk Improvements by the Lot 1742/1743 Owners for the purposes described herein.

(b) The Lot 1742/1743 Owners are jointly and severally responsible to at all times keep the Boardwalk Easement Area (including, without limitation, the Boardwalk Improvements) in a condition of maintenance and repair commensurate with the highest standards of private country clubs and in accordance with the requirements of Section 1 of Article XIII of the Declaration. Any change in the Boardwalk Improvements (including without limitation, configuration or color) shall be subject to prior approval as provided in the Declaration. If at any time Declarant or the Association, in Declarant's or the Association's reasonable discretion, determines that the Boardwalk Easement Area (including, without limitation, the Boardwalk Improvements) is not being maintained in the required condition, Declarant or the Association may give to the Lot 1742/1743 Owners written notice and the Lot 1742/1743 Owners shall have a reasonable period of time not exceeding thirty (30) days to correct the condition. If the condition is not corrected within the required period of time, Declarant or the Association may correct the condition and recover from the Lot 1742/1743 Owners (or any of them) on demand all reasonable costs incurred by Declarant or the Association, as applicable, including attorneys fees.

(c) The Lot 1742/1743 Owners jointly and severally agree to indemnify and hold harmless Declarant and the Association from and against any claims for personal injury and/or property damage occurring within the Boardwalk Easement Area, including attorneys fees incurred by Declarant or the Association (including, without limitation, any claims related to the Boardwalk Improvements, whether or not arising out of the original construction thereof). Each Lot 1742 Owner and Lot 1743 Owner shall at all times maintain in full force and effect a policy of liability insurance on such Lot 1742 Owner's and Lot 1743 Owner's Benefitted Lot, which policy shall specifically cover such Lot 1742 Owner's or Lot 1743 Owner's responsibilities hereunder in a manner acceptable to Declarant and the Association in their discretion, and in which policy Declarant and the Association shall each be named as an additional insured.

(5) In the event any Lot 1742 or Lot 1743 Owner fails to pay when due any sum payable by said Lot 1742 Owner or Lot 1743 Owner hereunder, in addition to any other remedy for such failure available under this Boatslip/Boardwalk Declaration, the following shall apply:

(a) The defaulting Lot 1742 Owner or Lot 1743 Owner shall be obligated to pay all costs of recovering the amount due from said Lot 1742 Owner or Lot 1743 Owner, including, without limitation, reasonable attorneys' fees.

(b) The defaulting Lot 1742 Owner or Lot 1743 Owner shall be obligated to pay interest on unpaid amounts at the rate of eighteen percent (18%) per annum or the highest rate permitted by law, whichever is less, from the last day for timely payment of each expense giving rise to said Lot 1742 Owner's or Lot 1743 Owner's obligation to pay through the date on which said Lot 1742 Owner or Lot 1743 Owner has paid all sums due.

(c) All sums due shall be a continuing lien and charge against said Lot 1742 Owner's or Lot 1743 Owner's Benefitted Lot and the other Lot 1742 Owner or Lot 1743 Owner, the Declarant or the Association (or some or all of them) may bring an action at law against the defaulting Lot 1742 Owner or Lot 1743 Owner or foreclose the lien against the applicable Benefitted Lot. No Lot 1742 Owner or Lot 1743 Owner may escape liability for sums due hereunder by not using the Boardwalk Easement Area or Boardwalk Improvements. No sale or other transfer of Lot 1742 or Lot 1743 shall affect the lien described in this subparagraph.

(d) Until all sums due have been paid in full, the defaulting Lot 1742 Owner or Lot 1743 Owner shall have no right to use the Boardwalk Easement Area or the Boardwalk Improvements.

ARTICLE IV General Provisions

(1) The obligations and easements provided for herein shall run with the title to the applicable Benefitted Lots.

(2) This Boatslip/Boardwalk Declaration shall be enforceable by action at law or in equity.

(3) This Boatslip/Boardwalk Declaration does not dedicate the easements created herein for the use of the general public or to any Owner of property subject to the Declaration other than the applicable Benefitted Lot Owners.

IN WITNESS WHEREOF, Declarant has caused this Boatslip/Boardwalk Declaration to be duly executed the day and year first above written.

THE POINT ON NORMAN, LLC,
a North Carolina limited liability company

By

James L. Atkinson
Vice President

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

I, a Notary Public of the County and State aforesaid, certify that James L. Atkinson personally appeared before me this day and acknowledged he is Vice President of The Point on Norman, LLC, a North Carolina limited liability company, and further acknowledged the due execution by him of this instrument as Vice President on behalf of and as the act and deed of the said limited liability company.

Witness my hand and official seal this 8th day of December, 2003.

Sharon C Arrowood
Notary Public

My commission Expires:

10/13/2008



NORTH CAROLINA
IREDELL COUNTY

THE CERTIFICATE OF:

Sharon C Arrowood
IS CERTIFIED TO BE CORRECT.

BRENDA D. BELL, REGISTER OF DEEDS

BY: Kay W. Matthews
ASST./DEPUTY

Doc ID: 008795740002 Type: CRP
Recorded: 10/27/2004 at 04:21:29 PM
Fee Amt: \$17.00 Page 1 of 2
Iredell County, NC
Brenda D. Bell Register of Deeds
BK 1595 PG 2436-2437

2

**DECLARATION
OF
ABANDONMENT OF CART PATH**

THIS DECLARATION OF ABANDONMENT OF CART PATH ("Abandonment") is made and entered into this the 26th day of October, 2004 by THE POINT ON NORMAN, LLC, a North Carolina limited company ("Declarant").

Statement of Purpose

Declarant is the owner of Lot 1301 ("Lot 1301") and Lot 1350 ("Lot 1350") of THE POINT Subdivision as shown on the map thereof recorded in Map Book 45 at Page 39 in the Office of the Register of Deeds for Iredell County, North Carolina ("Map"). During or after the calendar year 1998 and prior to the date of this Abandonment, Declarant caused to be constructed and used on Lot 1301 and Lot 1350 and within the right-of-way of Yacht Club Road as shown on the Map certain cart path improvements within the area designated on the Map "EXISTING CARTPATH TO BE ABANDONED" ("Cart Path Abandonment Area"). Neither the said cart path improvements nor the Cart Path Abandonment Area are shown on any plat of record in the Office of the Register of Deeds for Iredell County, North Carolina other than the Map, no dedication of an easement or other interest affecting the Cart Path Abandonment Area has been effected, either by instrument of record in the Office of the Register of Deeds for Iredell County, North Carolina or otherwise, and as of the date of this Abandonment, Declarant has caused to be removed the said cart path improvements. By this Abandonment, Declarant terminates, abandons and declares to be of no further force or effect any and all rights of use of the Cart Path Abandonment Area arising out of existence of cart path improvements in the Cart Path Abandonment Area and related uses of the Cart Path Abandonment Area, including, without limitation, uses for golf cart and pedestrian ingress, egress and regress (collectively, "Abandoned Rights"). By way of clarification, this Abandonment is not intended to and shall not have any effect whatsoever on the easement designated on the Map "15' CART PATH EASEMENT" (which easement affects Lot 1301, Lot 1350 and Lots 1302, 1351 and 1349 of THE POINT

Drawn By and Mail to:

John W. Beddow
James, McElroy & Diehl, P.A.
600 South College Street
Charlotte, NC 28202

2233496

Book:1595,Page:2436

Subdivision as shown on the Map), said easement to remain in full force and effect notwithstanding this Abandonment.

Abandonment

NOW, THEREFORE, in consideration of the matters recited in the Statement of Purpose above and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged:

- (1) Declarant terminates, abandons and declares to be of no further force or effect the Abandoned Rights.

IN WITNESS WHEREOF, Declarant has caused this Declaration of Abandonment of Cart Path to be duly executed the day and year first above written.

THE POINT ON NORMAN, LLC,
a North Carolina limited liability company

By: [Signature]
Vice President

STATE OF NORTH CAROLINA
COUNTY OF IREDELL

I, a Notary Public of the County and State aforesaid, certify that James L. Atkinson personally appeared before me this day and acknowledged he is Vice President of The Point on Norman, LLC, a North Carolina limited liability company, and further acknowledged the due execution by him of this instrument as Vice President on behalf of and as the act and deed of the said limited liability company.

Witness my hand and official seal this 26th day of October, 2004

[Signature]
Notary Public

My commission Expires:

10/13/2008



NORTH CAROLINA IREDELL COUNTY
The certificate of: Sharon C. Arrowood

is certified to be correct. Brenda D. Bell, Register of Deeds
by: [Signature] Asst./Deputy

Doc ID: 008801290004 Type: CRP
Recorded: 10/28/2004 at 04:24:07 PM
Fee Amt: \$23.00 Page 1 of 4
Excise Tax: \$0.00
Iredell County, NC
Brenda D. Bell Register of Deeds
BK 1596 PG 1046-1049

Prepared by and return to:
John W. Beddow
James, McElroy & Diehl, P.A.
600 South College Street
Charlotte, NC 28202

NORTH CAROLINA)
)
)
)
)
IREDELL COUNTY)

DECLARATION OF
COMMON BOATSLIP/BOARDWALK
EASEMENTS AND RESTRICTIONS
(Lots 1317 and 1318, Phase 13, The Point)

This DECLARATION OF COMMON BOATSLIP/BOARDWALK EASEMENTS AND RESTRICTIONS ("Boatslip/Boardwalk Declaration") is made and entered into this 27th day of October, 2004, by THE POINT ON NORMAN, LLC, a North Carolina limited liability company (hereinafter referred to as "Declarant");

WITNESSETH:

WHEREAS, Declarant entered into that Declaration of Covenants, Condition and Restrictions for The Point recorded in Book 1095, Page 1206 in the Office of the Register of Deeds for Iredell County, North Carolina, as amended and supplemented (the "Declaration"); and

WHEREAS, Declarant is the owner of that certain real property known as Lots 1317 and 1318 of The Point, Phase 13, Map 1 as shown on the maps thereof ("Maps") recorded in Map Book 45, Pages 39 and 40 in the Office of the Register of Deeds for Iredell County, North Carolina (hereinafter collectively referred to as the "Benefitted Lots" and individually referred to as a "Benefitted Lot" (which may include reference to the number of a specific Benefitted Lot if the specific Benefitted Lot is intended to be solely referenced)); and

WHEREAS, future purchasers of each Benefitted Lot (hereinafter, collectively referred to as "Benefitted Lot Owners" and individually referred to as a "Benefitted Lot Owner") shall be required to purchase each Benefitted Lot subject to the provisions of this Boatslip/Boardwalk Declaration; and

WHEREAS, on the terms set forth in this Boatslip/Boardwalk Declaration, Declarant desires to impose certain easements, covenants, conditions, and restrictions upon the Benefitted Lots so as to allow the Benefitted Lots (1) to be served by a common boardwalk ("Boardwalk Improvements") within the easement area designated "15' BOARDWALK EASEMENT" on the Maps, said areas being hereinafter collectively referred to as "Boardwalk Easement Area"; and (2) to be served by a common pier and two individual boatslips ("Pier Improvements") within the area designated "PROPOSED PIER ZONE AREA" on the map recorded in Map Book 46, Page 3 in the Office of the Register of Deeds for Iredell County, North Carolina ("Pier Area"), all as more particularly set forth in this Boatslip/Boardwalk Declaration.

NOW, THEREFORE, Declarant hereby subjects the Benefitted Lots to the easements, covenants, conditions, restrictions, charges and liens hereafter set forth and hereby declares that the

Benefitted Lots shall be held, sold and conveyed subject to the provisions of this Boatslip/Boardwalk Declaration, and that these provisions shall run with and shall be appurtenant to the Benefitted Lots and be binding on all parties having or acquiring any right, title or interest in any Benefitted Lot or Benefitted Lots, or any part thereof, and shall inure to the benefit of each Benefitted Lot Owner. Any capitalized terms not defined in this Boatslip/Boardwalk Declaration shall have the meanings given to them in the Declaration, which is incorporated herein by reference and made a part hereof.

ARTICLE I **Pier Area and Pier Improvements**

Declarant establishes, gives, grants and dedicates for the benefit of the Benefitted Lots (individually, "Lot 1317" or "Lot 1318") and the Benefitted Lot Owners (individually, "Lot 1317 Owner" or "Lot 1318 Owner") a permanent exclusive easement appurtenant for the purposes of installing, maintaining, repairing, re-installing and using, subject to the standards and obligations set forth herein, within the Pier Area the Pier Improvements, slip number 1 of the Pier Improvements being hereby dedicated to the exclusive use of and to be appurtenant to Lot 1317 and slip number 2 of the Pier Improvements being hereby dedicated to the exclusive use of and to be appurtenant to Lot 1318; TO HAVE AND TO HOLD said easements to the Benefitted Lot Owners and their respective personal representatives, heirs, successors and assigns, forever. Said easements are solely for use of the Pier Area and Pier Improvements for boatslip purposes as herein set forth and do not confer on the Lot 1317 Owner or the Lot 1318 Owner any right to congregate, stand, loiter, create a nuisance, loud noise or disturbance or otherwise spend time within the Pier Area or on the Pier Improvements for purposes other than legitimate use for boatslip purposes as herein set forth. Declarant warrants that it has obtained all necessary permits and approvals for the construction of the Pier Improvements but shall otherwise have no liability or responsibility whatsoever arising out of any regulation of the Pier Area or the Pier Improvements by any authority (governmental or other) having jurisdiction or withdrawal by any such authority of any necessary approval or permit.

ARTICLE II **Boardwalk Easement Area/Boardwalk Improvements**

Declarant establishes, gives, grants and dedicates for the benefit of the Benefitted Lots and the Benefitted Lot Owners a permanent exclusive easement appurtenant for the purposes of installing, maintaining, repairing, re-installing and using, subject to the standards and obligations set forth herein, within the Boardwalk Easement Area the Boardwalk Improvements; TO HAVE AND TO HOLD said easement to the Benefitted Lot Owners and their respective personal representatives, heirs, successors and assigns, forever. Said easement is solely for lawful pedestrian recreational use (e.g. strolling, fishing, enjoyment of view) taking into account principles of reasonable accommodation and cooperation between the Lot 1317 Owner and the Lot 1318 Owner, is not to be used for vehicular traffic of any kind, nor is it to be used either temporarily or permanently for mooring of any vessel of any type whatsoever, nor is any temporary or permanent pier, dock, float or other similar item to be attached at any time to the Boardwalk Improvements, and said easement does not confer on Lot 1317 Owner or the Lot 1318 Owner any right to congregate, stand, loiter, create a nuisance, loud noise or disturbance or otherwise spend time on the Boardwalk Improvements for purposes other than as provided above in this Article II; provided, however, the Lot 1317 Owner and the Lot 1318 Owner each may stand, loiter or otherwise spend time on the portion of the Boardwalk Improvements located on said Lot 1317 Owner's or Lot 1318 Owner's respective Benefitted Lot so long as such activities do not materially interfere with the rights of either the Lot 1317 Owner or the Lot 1318 Owner hereunder. Declarant warrants that it has obtained all necessary permits and approvals for the construction of the Boardwalk Improvements but shall otherwise have no liability or responsibility whatsoever arising out of any regulation of the Boardwalk Easement Area or the Boardwalk Improvements by any authority (governmental or other) having jurisdiction or withdrawal by any such authority of any necessary approval or permit.

ARTICLE III **General Provisions**

(1) Declarant assigns to the Benefitted Lot Owners all warranties Declarant has received or may receive with respect to the Pier Improvements and the Boardwalk Improvements. It shall be the responsibility of the Benefitted Lot Owners to pursue any claims regarding construction, maintenance, repair or replacement of the Pier Improvements and the Boardwalk Improvements. NEITHER DECLARANT NOR THE ASSOCIATION SHALL HAVE ANY DUTY, RESPONSIBILITY OR LIABILITY WHATSOEVER (INCLUDING, WITHOUT LIMITATION, WARRANTY LIABILITIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED) REGARDING THE PIER IMPROVEMENTS OR THE BOARDWALK IMPROVEMENTS.

(2) The Benefitted Lot Owners shall own the Pier Improvements and the Boardwalk Improvements as tenants-in-common subject to the terms of this Boatslip/Boardwalk Declaration. As among the Benefitted Lot Owners themselves (without diminishing in any

respect the joint responsibilities of the Benefitted Lot Owners set forth in Paragraph (3) below), the Lot 1317 Owner and the Lot 1318 Owner shall each be responsible for one-half (1/2) of the cost of all maintenance, repair and re-construction of the Pier Improvements and the Boardwalk Improvements determined to be necessary or desirable from time to time by the Benefitted Lot Owners, the Declarant or the Association.

(3) In connection with this Boatslip/Boardwalk Declaration and in order to make this Boatslip/Boardwalk Declaration effective for the purposes stated herein:

(a) Neither Declarant, nor the Association nor any Benefitted Lot Owner shall at any time erect or construct, or cause to be erected or constructed, any fence, wall, or other barrier around the Pier Area or the Boardwalk Easement Area which would materially inhibit access to the Pier Area or the Boardwalk Easement Area by the Lot 1317 Owner or the Lot 1318 Owner; and neither Declarant, nor the Association nor any Benefitted Lot Owner shall at any time alter or disturb the Pier Area or the Pier Improvements the Boardwalk Easement Area or the Boardwalk Improvements in any manner which would materially interfere with or restrict the use of the Pier Area or the Pier Improvements or the Boardwalk Easement Area or the Boardwalk Improvements by the Benefitted Lot Owners for the purposes described herein.

(b) The Lot 1317 Owner and the Lot 1318 Owner are jointly responsible to at all times keep the Pier Area (including, without limitation, the Pier Improvements) and the Boardwalk Easement Area (including, without limitation, the Boardwalk Improvements) in a condition of maintenance and repair commensurate with the highest standards of private country clubs and in accordance with the requirements of Section 1 of Article XIII of the Declaration. Any change in the Pier Improvements or the Boardwalk Improvements (including, without limitation, configuration or color) shall be subject to prior approval as provided in the Declaration. If at any time Declarant or the Association, in Declarant's or the Association's reasonable discretion, determines that the Pier Area (including, without limitation, the Pier Improvements) or the Boardwalk Easement Area (including, without limitation, the Boardwalk Improvements) is not being maintained in the required condition, Declarant or the Association may give to the Lot 1317 Owner and the Lot 1318 Lot Owner written notice and the Lot 1317 Owner and the Lot 1318 Lot Owner shall have a reasonable period of time not exceeding thirty (30) days to correct the condition. If the condition is not corrected within the required period of time, Declarant or the Association may correct the condition and recover from the Lot 1317 Owner and the Lot 1318 Lot Owner (or either of them) on demand all reasonable costs incurred by Declarant or the Association, as applicable, including attorneys fees.

(c) The Lot 1317 Owner and the Lot 1318 Lot Owner jointly and severally agree to indemnify and hold harmless Declarant and the Association from and against any claims for personal injury and/or property damage occurring within the Pier Area, whether or not on or about the Pier Improvements, and/or within the Boardwalk Easement Area, whether or not on or about the Boardwalk Improvements, including attorneys fees incurred by Declarant or the Association (including, without limitation, any claims related to the Pier Improvements or the Boardwalk Improvements, whether or not arising out of the original construction thereof). Each Lot 1317 Owner and Lot 1318 Owner shall at all times maintain in full force and effect a policy of liability insurance on such Owner's Benefitted Lot, which policy shall specifically cover such Lot 1317 Owner's or Lot 1318 Owner's responsibilities hereunder in a manner acceptable to Declarant and the Association in their discretion, and in which policy Declarant and the Association shall each be named as an additional insured.

(4) In the event any Lot 1317 Owner or Lot 1318 Owner fails to pay when due any sum payable by said Lot 1317 Owner or Lot 1318 Owner hereunder, in addition to any other remedy for such failure available under this Boatslip/Boardwalk Declaration, the following shall apply:

(a) The defaulting Lot 1317 Owner or Lot 1318 Owner shall be obligated to pay all costs of recovering the amount due from said Lot 1317 Owner or Lot 1318 Owner, including, without limitation, reasonable attorneys' fees.

(b) The defaulting Lot 1317 Owner or Lot 1318 Owner shall be obligated to pay interest on unpaid amounts at the rate of eighteen percent (18%) per annum or the highest rate permitted by law, whichever is less, from the last day for timely payment of each expense giving rise to said Lot 1317 Owner's or Lot 1318 Owner's obligation to pay through the date on which said Lot 1317 Owner or Lot 1318 Owner has paid all sums due.

(c) All sums due shall be a continuing lien and charge against said Lot 1317 Owner's or Lot 1318 Owner's Benefitted Lot and a Benefitted Lot Owner who is current in payment of all sums due hereunder, the Declarant or the Association (or some or all of them) may bring an action at law against a defaulting Benefitted Lot Owner or foreclose the lien against the applicable Benefitted Lot. No Lot 1317 Owner or Lot 1318 Owner may escape liability for sums due hereunder by not using

the Pier Area or the Pier Improvements or the Boardwalk Easement Area or the Boardwalk Improvements. No sale or other transfer of Lot 1317 or Lot 1318 shall affect the lien described in this subparagraph.

(d) Until all sums due have been paid in full, the defaulting Lot 1317 Owner or Lot 1318 Owner shall have no right to use the Pier Area or the Pier Improvements or the Boardwalk Easement Area or the Boardwalk Improvements.

(5) The full pond surface elevation of Lake Norman is seven hundred-sixty (760) feet above mean sea level. Declarant shall have no liability or responsibility whatsoever for the level of Lake Norman (including changes therein from time to time) or the depth of the water within or without the Pier Area, including, without limitation, the depth of the water within any slip of the Pier Improvements.

(6) The obligations and easements provided for herein shall run with the title to the Benefitted Lots.

(7) This Boatslip/Boardwalk Declaration shall be enforceable by action at law or in equity.

(8) This Boatslip/Boardwalk Declaration does not dedicate the easements created herein for the use of the general public or to any Owner of property subject to the Declaration other than the applicable Benefitted Lot Owners.

IN WITNESS WHEREOF, Declarant has caused this Boatslip/Boardwalk Declaration to be duly executed the day and year first above written.

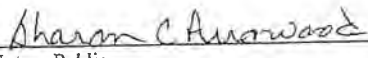
THE POINT ON NORMAN, LLC,
a North Carolina limited liability company

By: 
Vice President

STATE OF NORTH CAROLINA
COUNTY OF IREDELL

I, a Notary Public of the County and State aforesaid, certify that James L. Atkinson personally appeared before me this day and acknowledged he is Vice President of The Point on Norman, LLC, a North Carolina limited liability company, and further acknowledged the due execution by him of this instrument as Vice President on behalf of and as the act and deed of the said limited liability company.

Witness my hand and official seal this 27th day of October, 2004.

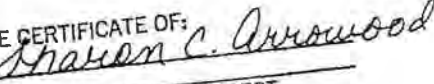

Notary Public

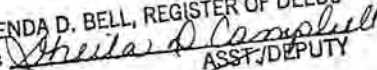
My commission Expires:


10/13/2008



NORTH CAROLINA
IREDELL COUNTY

THE CERTIFICATE OF:

IS CERTIFIED TO BE CORRECT.

BRENDA D. BELL, REGISTER OF DEEDS
BY: 
ASST. DEPUTY


Doc ID: 008801240003 Type: CRP
Recorded: 10/28/2004 at 04:24:07 PM
Fee Amt: \$20.00 Page 1 of 3
Iredell County, NC
Brenda D. Bell Register of Deeds
BK 1596 PG 1043-1045

**ADDENDUM TO
EIGHTH SUPPLEMENTAL DECLARATION TO
DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR THE POINT
Pier "Z"**

3

THIS ADDENDUM TO EIGHTH SUPPLEMENTAL DECLARATION TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE POINT (the "Addendum to Eighth Supplemental Declaration") is made as of the 27th day of October, 2004, by THE POINT ON NORMAN, LLC, a North Carolina limited liability company (hereinafter referred to as "Declarant");

WITNESSETH:

WHEREAS, by that certain Declaration of Covenants, Conditions and Restrictions for The Point recorded in Book 1095 at Page 1206 in the Iredell County, North Carolina, Public Registry (the "Registry") (as previously amended and supplemented, the "Declaration"), Declarant subjected certain real property in Iredell County, North Carolina, to the protective covenants, conditions and restrictions as set forth therein;

WHEREAS, all defined terms used in this Addendum to Eighth Supplemental Declaration, as indicated by the initial capitalization thereof, shall, unless otherwise specifically defined herein, be deemed to have the same meaning as assigned to such terms in the Declaration; and

WHEREAS, in accordance with Article II, Section 2 of the Declaration, by that certain Eighth Supplemental Declaration to Declaration of Covenants, Conditions and Restrictions for The Point recorded in Book 1451 at Page 1471 in the Office of the Register of Deeds for Iredell County, North Carolina ("Eighth Supplemental Declaration"), Declarant subjected to the protective covenants, conditions and restrictions set forth in the Declaration, the piers and boatslips shown on that certain plat entitled "The Point Pier Lease Area "Z" Plat for The Point on

2235014

DRAWN BY: The Point On Norman, LLC
MAIL TO: Sharon C. Arrowood
The Point On Norman, LLC
2214 Brawley School Road
Mooresville, NC 28117

Norman, LLC" dated May 6, 2003 and prepared under the supervision of C. Gary Brooks, NCPLS, of ESP Associates, P.A. ("Eighth Supplemental Plat"); and

WHEREAS, by the Lease Termination Agreement recorded in Book 1594 at Page 2436 in the Office of the Register of Deeds for Iredell County, North Carolina and the Commercial/Residential Marina Lease recorded in Book 1594 at Page 2439 in the Office of the Register of Deeds for Iredell County, North Carolina ("New Lease") certain boundary changes were made which impact the pier lease area as depicted on the Eighth Supplemental Plat; and

WHEREAS, in accordance with Article II, Section 2 of the Declaration, Declarant desires to revise the pier lease area depicted on the Eighth Supplemental Plat consistent with the changes thereto reflected in the New Lease;

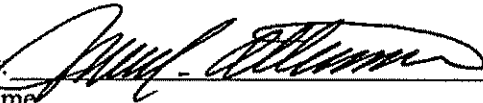
NOW, THEREFORE, Declarant hereby amends the Eighth Supplemental Declaration as follows:

1. Pursuant to Article II, Section 2 of the Declaration, Declarant hereby amends the pier lease area as shown on the Eighth Supplemental Plat to reconfigure said pier lease area to the extent necessary to achieve conformity with the boundaries thereof set forth in the New Lease insofar as same affect the piers and boatslips shown on the Eighth Supplemental Plat. The location and numbering of the piers and boatslips shown on the Eighth Supplemental Plat remain as depicted on the Eighth Supplemental Plat; said piers and boatslips shall continue to be deemed to be Piers and Off Water Lot Boatslips under the Declaration and to be held, used, operated, assigned and transferred subject to the protective covenants, conditions and restrictions and all other terms and provisions set forth in the Declaration (as same is hereby and may further be amended or supplemented from time to time); and, whenever referred to therein, the terms "Piers" and "Off Water Lot Boatslips" shall include the piers and boatslips shown on the Eighth Supplemental Plat.

2. Except as expressly amended herein, the Eighth Supplemental Declaration and the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, Declarant has caused this Addendum to Eighth Supplemental Declaration to be duly executed and sealed as of the day and year first above written.

THE POINT ON NORMAN, LLC,
a North Carolina limited liability company

By 
Name _____
Title: Vice President

STATE OF NORTH CAROLINA

COUNTY OF IREDELL

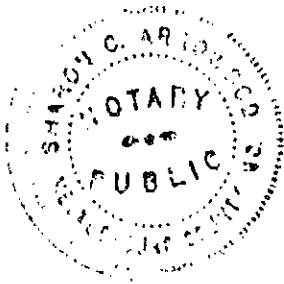
I, Sharon C. Arrowood, a Notary Public for said County and State, do hereby certify that James L. Atkinson personally came before me this day and acknowledged that he is Vice President of The Point on Norman, LLC, a North Carolina limited liability company (the "LLC"), and that by authority duly given, the foregoing instrument was signed in its name by its Vice President.

Witness my hand and official stamp or seal this 27th day of October, 2004.

Sharon C Arrowood
NOTARY PUBLIC

My Commission Expires: 10/13/2008

[NOTARIAL SEAL]



NORTH CAROLINA
IREDELL COUNTY

THE CERTIFICATE OF:
Sharon C Arrowood
IS CERTIFIED TO BE CORRECT.

BRENDA D. BELL, REGISTER OF DEEDS
BY: Brenda D Campbell
ASST./DEPUTY

Doc ID: 009080310003 Type: CRP
Recorded: 03/30/2005 at 04:04:04 PM
Fee Amt: \$20.00 Page 1 of 3
Iredell County, NC
Brenda D. Bell Register of Deeds
BK 1633 PG 2033-2035

3

**NINTH SUPPLEMENTAL DECLARATION TO
DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR THE POINT
Pier "N"**

THIS NINTH SUPPLEMENTAL DECLARATION TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE POINT (the "Supplemental Declaration") is made as of the 29th day of March, 2005, by THE POINT ON NORMAN, LLC, a North Carolina limited liability company (hereinafter referred to as "Declarant");

WITNESSETH:

WHEREAS, by that certain Declaration of Covenants, Conditions and Restrictions for The Point recorded in Book 1095 at Page 1206 in the Iredell County, North Carolina, Public Registry (the "Registry") (as previously amended and supplemented, the "Declaration"), Declarant subjected certain real property in Iredell County, North Carolina, to the protective covenants, conditions and restrictions as set forth therein;

WHEREAS, all defined terms used in this Supplemental Declaration, as indicated by the initial capitalization thereof, shall, unless otherwise specifically defined herein, be deemed to have the same meaning as assigned to such terms in the Declaration; and

WHEREAS, in accordance with Article II, Section 2 of said Declaration, Declarant desires and intends to subject the hereinafter described Piers and Off Water Lot Boatlips to the protective covenants, conditions and restrictions set forth in said Declaration;

NOW, THEREFORE, Declarant hereby supplements the Declaration as follows:

2251137

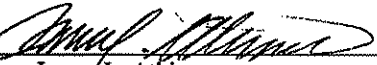
DRAWN BY: The Point On Norman, LLC
MAIL TO: Sharon C. Arrowood
The Point On Norman, LLC
1913 Brawley School Road
 Mooresville, NC 28117

1. Pursuant to Article II, Section 2 of said Declaration, Declarant hereby declares that the piers and boatslips shown on that certain plat entitled "Pier Lease Area "N" Plat for The Point on Norman, LLC" dated February 24, 2005 and prepared under the supervision of C. Gary Brooks, NCPLS of ESP Associates, P.A. and signed by said C. Gary Brooks on March 22, 2005, said plat being attached hereto and incorporated herein by reference, shall be deemed to be Piers and Off Water Lot Boatslips under the Declaration and shall hereafter be held, used, operated, assigned and transferred subject to the protective covenants, conditions and restrictions and all other terms and provisions set forth in the Declaration (as same is hereby and may further be amended or supplemented from time to time); and, whenever referred to therein, the terms "Piers" and "Off Water Lot Boatslips" shall include the piers and boatslips shown on the attached exhibits.

2. Except as expressly supplemented herein, the Declaration shall remain in full force and effect.

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

THE POINT ON NORMAN, LLC,
a North Carolina limited liability company

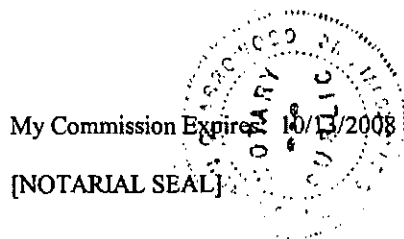
By: 
Name: James L. Atkinson
Title: Vice President

STATE OF NORTH CAROLINA

COUNTY OF IREDELL

I, Sharon C. Arrowood, a Notary Public for said County and State, do hereby certify that James L. Atkinson personally came before me this day and acknowledged that he is Vice President of The Point on Norman, LLC, a North Carolina limited liability company (the "LLC"), and that by authority duly given, the foregoing instrument was signed in its name by its Vice President.

Witness my hand and official stamp or seal this 29th day of March, 2005.

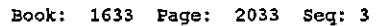


Sharon C. Arrowood
NOTARY PUBLIC

The foregoing Certificate(s) of Sharon C. Arrowood

is/are 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.

Brenda D. Bell REGISTER OF DEEDS FOR Iredell COUNTY
By Sheila D. Campbell Deputy/Assistant-Register of Deeds.



Doc ID: 009211070003 Type: CRP
Recorded: 05/31/2005 at 04:33:00 PM
Fee Amt: \$20.00 Page 1 of 3
Iredell County, NC
Brenda D. Bell Register of Deeds
BK 1650 PG 291-293

3

**TENTH SUPPLEMENTAL DECLARATION TO
DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR THE POINT
Pier "M"**

THIS TENTH SUPPLEMENTAL DECLARATION TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE POINT (the "Supplemental Declaration") is made as of the 25th day of May, 2005, by THE POINT ON NORMAN, LLC, a North Carolina limited liability company (hereinafter referred to as "Declarant");

WITNESSETH:

WHEREAS, by that certain Declaration of Covenants, Conditions and Restrictions for The Point recorded in Book 1095 at Page 1206 in the Iredell County, North Carolina, Public Registry (the "Registry") (as previously amended and supplemented, the "Declaration"), Declarant subjected certain real property in Iredell County, North Carolina, to the protective covenants, conditions and restrictions as set forth therein;

WHEREAS, all defined terms used in this Supplemental Declaration, as indicated by the initial capitalization thereof, shall, unless otherwise specifically defined herein, be deemed to have the same meaning as assigned to such terms in the Declaration; and

WHEREAS, in accordance with Article II, Section 2 of the Declaration, Declarant desires and intends to subject the hereinafter described Piers and Off Water Lot Boatlips to the protective covenants, conditions and restrictions set forth in said Declaration;

NOW, THEREFORE, Declarant hereby supplements the Declaration as follows:

1. Pursuant to Article II, Section 2 of the Declaration, Declarant hereby declares that the piers and boatlips shown on that certain plat entitled "Pier Lease Area "M" Plat for The

2177776

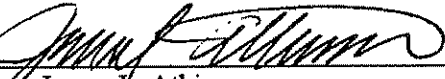
DRAWN BY: The Point On Norman, LLC
MAIL TO: Sharon C. Arrowood
✓ The Point On Norman, LLC
1913 Brawley School Road
Mooresville, NC 28117

Point on Norman, LLC" dated March 21, 2005 and prepared under the supervision of C. Gary Brooks, NCPLS, of ESP Associates, P.A. and signed by said C. Gary Brooks on May 16, 2005, said plat being attached hereto and incorporated herein by reference, shall be deemed to be Piers and Off Water Lot Boatslips under the Declaration and shall hereafter be held, used, operated, assigned and transferred subject to the protective covenants, conditions and restrictions and all other terms and provisions set forth in the Declaration (as same is hereby and may further be amended or supplemented from time to time); and, whenever referred to therein, the terms "Piers" and "Off Water Lot Boatslips" shall include the piers and boatslips shown on the attached exhibits.

2. Except as expressly supplemented herein, the Declaration shall remain in full force and effect.

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

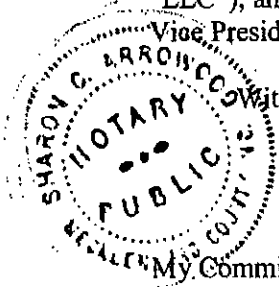
THE POINT ON NORMAN, LLC,
a North Carolina limited liability company

By: 
Name: James L. Atkinson
Title: Vice President

STATE OF NORTH CAROLINA
COUNTY OF IREDELL

I, Sharon C. Arrowood, a Notary Public for said County and State, do hereby certify that James L. Atkinson personally came before me this day and acknowledged that he is Vice President of The Point on Norman, LLC, a North Carolina limited liability company (the "LLC"), and that by authority duly given, the foregoing instrument was signed in its name by its Vice President.

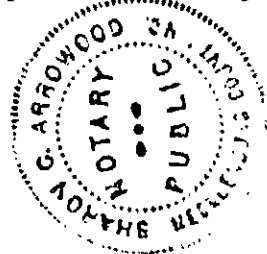
Witness my hand and official stamp or seal this 25th day of May, 2005.



Sharon C Arrowood
NOTARY PUBLIC

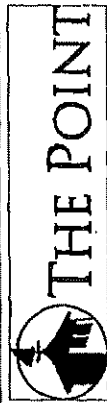
My Commission Expires: 10/12/2008

[NOTARIAL SEAL]



NORTH CAROLINA IREDELL COUNTY
The certificate of: Sharon C Arrowood

is certified to be correct by: Brenda D. Bell, Register of Deeds
by: Debbie L. Moore Asst./Deputy



LINE TABLE		BEARING	
LINE	LENGTH		
L1284	7.62	N 107° 17' 09" E	
L1285	31.32	N 0° 23' 45" E	
L1286	16.68	N 49° 03' 50" W	
L1287	21.28	N 16° 55' 55" W	
L1288	18.53	N 00° 25' 37" E	
L1289	12.72	N 15° 14' 00" W	
L1290	12.86	N 13° 53' 57" E	
L1291	23.60	N 63° 18' 44" W	
L1292	18.28	N 64° 12' 31" W	
L1293	38.27	N 76° 23' 52" W	
L1294	16.58	N 46° 27' 49" W	
L1295	25.97	N 59° 53' 13" W	
L1296	7.72	S 72° 57' 33" E	
L1297	10.69	N 02° 10' 32" E	
L1298	34.21	N 56° 38' 10" W	
L1299	24.78	N 48° 09' 28" W	
L1300	44.63	N 26° 37' 38" W	
L1301	9.55	N 03° 19' 29" E	
L1302	20.84	N 05° 11' 13" E	
L1303	57.93	N 22° 37' 12" W	
L1304	28.55	N 66° 54' 02" W	
L1305	29.65	N 35° 53' 31" W	
L1306	16.18	N 51° 17' 49" W	
L1307	13.87	N 19° 14' 27" W	
L1308	13.91	N 40° 09' 35" W	

THE POINT PHASE 13
LOT 1310
MB 45 PG 39

LEGEND
DB = DEED BOOK
MB = MAP BOOK
PG = PAGE
(T) = TOTAL

THIS PLAT NOT PREPARED FOR RECORDATION
OR ATTACHMENT TO DEED
THIS PROPERTY MAY BE SUBJECT TO ANY
EASEMENTS AND/OR RIGHTS OF WAY
NO MONUMENTATION HAS BEEN SET AT
LEASE AREA CORNERS UNLESS OTHERWISE NOTED

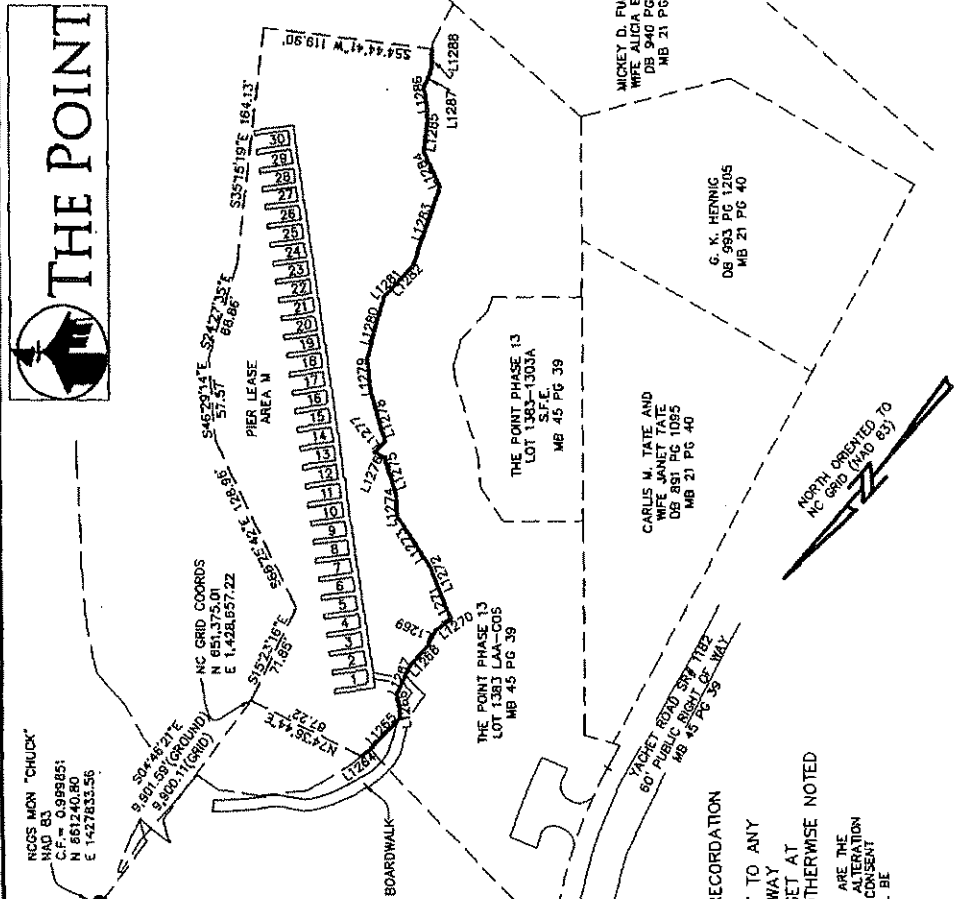
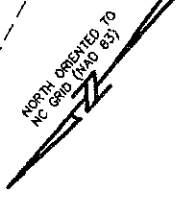
THIS DRAWING AND/OR THE DESIGN SHOWN ARE THE
PROPERTY OF ESP ASSOCIATES, P.A. ANY ALTERATION
OF THIS DRAWING WITHOUT THEIR WRITTEN CONSENT
IS PROHIBITED AND ANY INFRINGEMENT WILL BE
SUBJECT TO LEGAL ACTION.

ESP ASSOCIATES, P.A.



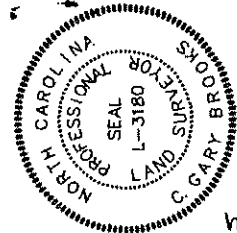
ESP ASSOCIATES, P.A.
engineering/surveying/planning

P.O. BOX 7030
CHARLOTTE, NC 28241
(704) 583-4545



THIS PLAT WAS PREPARED UNDER MY
SUPERVISION AND WAS BASED ON AN ACTUAL
THIS IS NOT A BOUNDARY SURVEY AND IS
INTENDED FOR THE ESTABLISHMENT OF
A PIER LEASE AREA ONLY

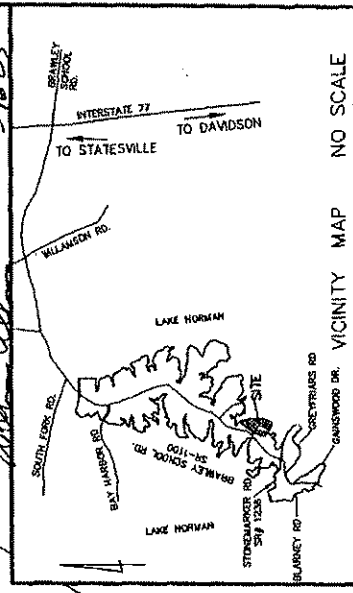
C. Gary Brooks, PLS
License No. L-3180
5/16/05



THIS MAP IS NOT A CERTIFIED SURVEY AND HAS NOT
BEEN REVIEWED BY A LOCAL GOVERNMENT AGENCY
FOR COMPLIANCE WITH ANY APPLICABLE LAND
DEVELOPMENT REGULATIONS.

State of North Carolina
County of Iredell


I, William A. [Signature], Review Officer of Iredell County,
certify that the map or plot to which this certification
is affixed meets all statutory requirements for recording.
Reviewed by: [Signature] Date: 5/16/05



PIER LEASE AREA "M" PLAT FOR
THE POINT ON NORMAN, LLC.

DAVIDSON TOWNSHIP
IREDELL COUNTY
NORTH CAROLINA

Scale	1"=100'
Date	3-21-2005
Drawing No.	PIER M MAP.DWG
Sheet	1 of 1
Project No.	
Designed By	JTB
Drawn By	
Checked By	
Project Manager	


Doc ID: 009224360002 Type: CRP
Recorded: 06/07/2005 at 05:03:34 PM
Fee Amt: \$17.00 Page 1 of 2
Iredell County, NC
Brenda D. Bell Register of Deeds
BK 1652 PG 730-731

**ELEVENTH SUPPLEMENTAL DECLARATION TO
DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR THE POINT**

2

THIS ELEVENTH SUPPLEMENTAL DECLARATION TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE POINT (the "Supplemental Declaration") is made as of the 6th day of June, 2005, by THE POINT ON NORMAN, LLC, a North Carolina limited liability company (hereinafter referred to as "Declarant").

WITNESSETH:

WHEREAS, by that certain Declaration of Covenants, Conditions and Restrictions for The Point recorded in Book 1095 at Page 1206 in the Iredell County, North Carolina, Public Registry (the "Registry") (as previously amended and supplemented, the "Declaration"), Declarant subjected certain real property in Iredell County, North Carolina, to the protective covenants, conditions and restrictions as set forth therein;

WHEREAS, all defined terms used in this Supplemental Declaration, as indicated by the initial capitalization thereof, shall, unless otherwise specifically defined herein, be deemed to have the same meaning as assigned to such terms in the Declaration; and

WHEREAS, in accordance with Article II, Section 2 of the Declaration, Declarant desires and intends to subject the hereinafter described real property to the protective covenants, conditions and restrictions set forth in the Declaration;

NOW, THEREFORE, Declarant hereby supplements the Declaration as follows:

1. Pursuant to Article II, Section 2 of the Declaration, Declarant hereby declares that all of the property depicted on the maps entitled "Final Plat of The Point Phase 10 Map 1 Sheet 1 of 2" and "Final Plat of The Point Phase 10 Map 1 Sheet 2 of 2" recorded in Map Book 46, Pages 146 and 147 in the office of the Register of Deeds for Iredell County, North Carolina

Drawn By: The Point On Norman, LLC
Mail to: Sharon C. Arrowood
The Point on Norman, LLC
1913 Brawley School Road
Mooresville, NC 28117

2258536

(collectively, the "Additional Property") shall hereafter be held, used, operated, assigned and transferred subject to the protective covenants, conditions and restrictions and all other terms and provisions set forth in the Declaration (as same is hereby and may further be amended or supplemented from time to time); and, whenever referred to therein, the term "Property" shall include the Additional Property.

2. Except as expressly supplemented herein, the Declaration shall remain in full force and effect.

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

THE POINT ON NORMAN, LLC,
a North Carolina limited liability company

By: *James L. Atkinson*
Name: James L. Atkinson
Title: Vice President

STATE OF NORTH CAROLINA
COUNTY OF IREDELL

I, Sharon C. Arrowood, a Notary Public for said County and State, do hereby certify that James L. Atkinson personally came before me this day and acknowledged that he is Vice President of The Point on Norman, LLC, a North Carolina limited liability company (the "LLC"), and that by authority duly given, he duly executed the foregoing instrument on behalf of the LLC as its act and deed.

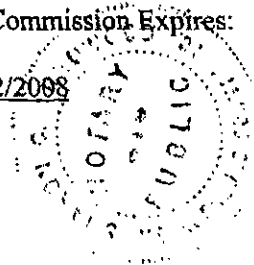
Witness my hand and official stamp or seal this 6th day of June, 2005.

[NOTARIAL SEAL]

Sharon C Arrowood
NOTARY PUBLIC

My Commission Expires:

10/12/2008



NORTH CAROLINA IREDELL COUNTY
The certificate of: *Sharon C. Arrowood*
is certified to be correct. Brenda D. Bell, Register of Deeds
by: *Sheila D. Campbell* Asst./Deputy