

STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

AMENDMENT TO DECLARATION OF
UNIT OWNERSHIP AND COVENANTS,
CONDITIONS AND RESTRICTIONS OF
INLAND HARBOR

THIS AMENDMENT, made this 25th day of July, 2009, by Inland Harbor Homeowners Association, a North Carolina non-profit corporation with its place of business in New Hanover County, North Carolina hereinafter referred to as the "Declarant";

WITNESSETH:

WHEREAS, the Declaration of Inland Harbor Condominiums (hereinafter referred to as the "Declaration") for Inland Harbor Condominiums was executed on October 20, 1984, recorded in Book 1266, Page 695, of the New Hanover County Registry by B.W.T. Enterprises, Inc.

WHEREAS, Inland Harbor Homeowners Association (hereinafter referred to as the Association) was incorporated by Articles recorded in Book 1266, Page 1779 of the New Hanover County Registry, and was charged with the responsibility and given the authority to operate and administer the condominium project as Inland Harbor, all as set forth in the above-described Declaration, the Articles of Incorporation, and the Bylaws.

WHEREAS, the Unit Owners of Inland Harbor, acting through the Association have determined that certain amendments to the Declarations and to the Bylaws are necessary in order to protect the property of the unit owners and to provide for the proper operation and maintenance of the common areas by the Association.

WHEREAS, the process for amendment of the Declaration is set forth in Paragraph 26 of the Amendment to the Declaration dated June 7, 1990 and recorded in New Hanover County Registry on February 18, 1992, Book 1587, Page 1456.

WHEREAS, the unit owners acting through the Association desired that the following amendments to the Declaration be made.

WHEREAS, pursuant to paragraph 26B and after proper notice, a special meeting of the Inland Harbor Homeowners Association was held on July 25, 2009, and the following amendments were adopted as set forth on the certified copy of the minutes as shown on Exhibit A attached hereto and incorporated herein.

WHEREAS, Declarant desires to amend the Declaration according to said minutes and has hereinafter set forth.

NOW, THEREFORE BE IT RESOLVED, the Declarant hereby amends the Declaration in the following respects:

1. Article 23: ASSESSMENTS, LIABILITIES, LIEN AND ENFORCEMENT - Article K Is to be added and shall read as follows:

K. In the event of foreclosure or a unit owner's default on a loan secured by the Unit, the Lender will be required to pay to Inland Harbor Homeowners Association any and all outstanding homeowners dues or assessments for the specific unit that is in foreclosure or default.

CRICKET G DYE- MAIL
4710 QUAIL CANYON DR
CHARLOTTE NC 28226



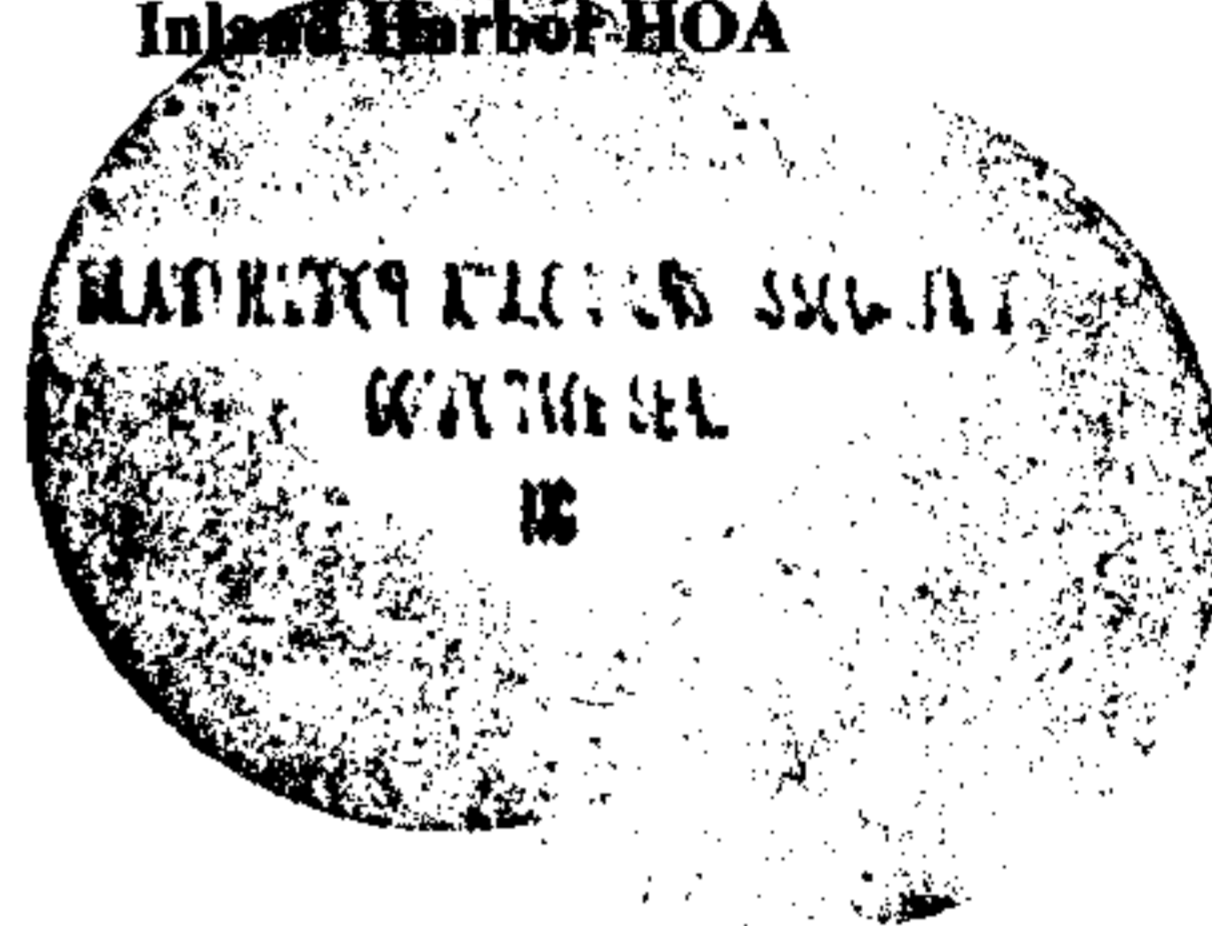
FOR REGISTRATION REGISTER OF DEED
JENNIFER H. MACNEISH
NEW HANOVER COUNTY, NC
2010 FEB 11 03:11:58 PM
BK:5467 PG:2102-2109 FEE:\$30.00
NS:\$25.00
INSTRUMENT # 2010003781

2. **Article 29: RIGHT OF DEVELOPER TO REPRESENTATION ON BOARD OF DIRECTORS OF THE ASSOCIATION – Article 29 shall be eliminated and void.**

IN WITNESS WHEREOF, The Declarant hereby certifies these amendments as the Official act of the Inland Harbor Homeowners Association and sets its hand and seal this
__25th__ day of __July__, 2009.

Cricket G. Dye

Cricket G. Dye, Secretary
Inland Harbor HOA



Attachment (to Declarations, etc)

STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

AMENDMENT TO BY-LAWS OF
INLAND HARBOR CONDOMINIUMS

THIS AMENDMENT, made this 25th day of July, 2009, by Inland Harbor Homeowners Association, a North Carolina non-profit corporation with its place of business in New Hanover County, North Carolina hereinafter referred to as the "Declarant";

WITNESSETH:

WHEREAS, the Declaration of Inland Harbor Condominiums (hereinafter referred to as the "Declaration") for Inland Harbor Condominiums was executed on October 20, 1984, recorded in Book 1266, Page 695, of the New Hanover County Registry and the By-laws (hereinafter referred to as the "By Laws") for Inland Harbor Condominiums was recorded in Book 1266, page 0719 by B.W.T. Enterprises, Inc.

WHEREAS, Inland Harbor Homeowners Association (hereinafter referred to as the Association) was incorporated by Articles recorded in Book 1266, Page 1779 of the New Hanover County Registry, and was charged with the responsibility and given the authority to operate and administer the condominium project as Inland Harbor, all as set forth in the above-described Declaration, the Articles of Incorporation, and the Bylaws.

WHEREAS, the Unit Owners of Inland Harbor, acting through the Association have determined that certain amendments to the Declarations and to the Bylaws are necessary in order to protect the property of the unit owners and to provide for the proper operation and maintenance of the common areas by the Association.

WHEREAS, the process for amendment of the By-Laws is set forth in Paragraph 8 of the By-Laws and the Amendment to the Declaration dated June 7, 1990 and recorded in New Hanover County Registry on February 18, 1992, Book 1587, Page 1456.

WHEREAS, the unit owners acting through the Association desired that the following amendments to the By-Laws be made.

WHEREAS, pursuant to paragraph 8 of the Bylaws, Article 26B of the Amendment to the Declaration, and after proper notice, a special meeting of the Inland Harbor Homeowners Association was held on July 25, 2009, 2009 and the following amendments were adopted as set forth on the certified copy of the minutes as shown on Exhibit A attached hereto and incorporated herein.

WHEREAS, Declarant desires to amend the By-Laws according to said minutes and has hereinafter set forth.

NOW, THEREFORE BE IT RESOLVED, the Declarant hereby amends the By-Laws in the following respects:

1. Article 3: ANNUAL AND SPECIAL MEETING OF THE MEMBERSHIP - Paragraph A shall be amended to read as follows:

A. The Annual Members' Meeting shall be held at a time and place designated by the Board of Directors on the third (3rd) Saturday in February of each year for the purpose of electing Directors and of transacting any other business authorized to be transacted by the members.

2. Article 4: BOARD OF DIRECTORS – Paragraph A shall be amended to read as follows:

A. The Board of Directors of the Association shall consist of five (5) persons who shall serve for one year as follows: President, Vice-President, Treasurer, Secretary, and Member at Large.

3. Article 4: BOARD OF DIRECTORS – Paragraph B, Item 4 shall be amended to read as follows:

4. Effective July 25, 2009 and thereafter there shall be five (5) Directors. Each Director shall serve until their successors are qualified and elected at the Annual Meeting of Members. Each Director shall hold a term of one (1) year or until his death, resignation, retirement, removal, disqualification, or until his successor is elected and qualifies.

4. Article 6: FISCAL MANAGEMENT – Paragraph A shall be amended to read as follows:

A. The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each Condominium Unit. Such account shall designate the name and address of the Unit Owner or Owners, the amount of each assessment against the Owners, the dates and amounts in which the assessments come due, the amounts paid upon the account and the balance due upon assessments. Following approval of the annual budget each year, the amount of the monthly dues will become effective as of January 1 of the budget year. In the event of foreclosure on a Unit, the Lender will be required to pay Inland Harbor Homeowners Association any and all outstanding homeowners dues and or assessments for the specific unit that is in foreclosure or default.

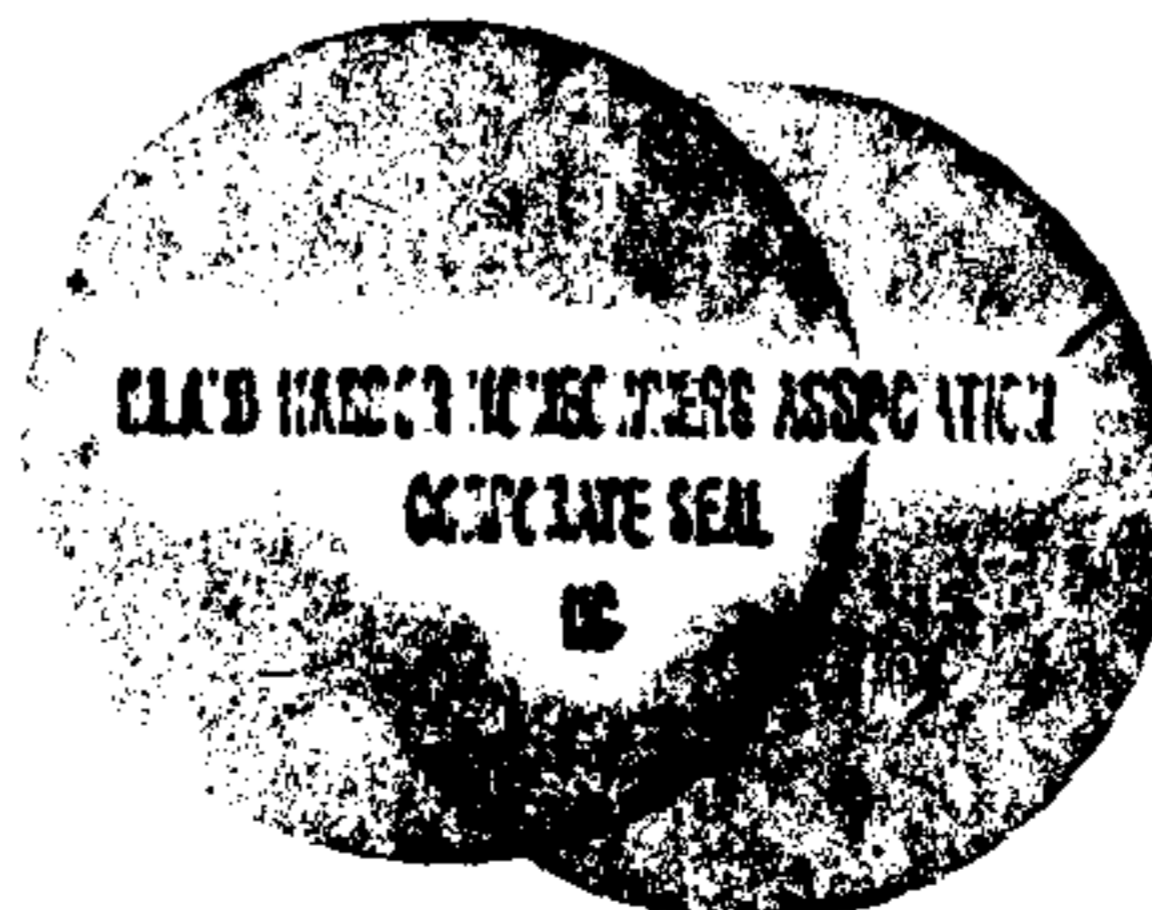
5. Article 6: FISCAL MANAGEMENT – Paragraph F shall be amended to read as follows:

F. An annual review of the accounts of the Association shall be made by a Certified Public Accountant and a copy of the report furnished to each member of the Association not later than April 15 of the year following the year for which the report is made.

IN WITNESS WHEREOF, The Declarant hereby certifies these amendments as the official act of the Inland Harbor Homeowners Association and sets its hand and seal this 25th day of July, 2009.

Cricket G Dye

Cricket G. Dye, Secretary
Inland Harbor HOA



Minutes

Inland Harbor HOA Meeting

7-25-2009

A meeting of the Inland Harbor HOA was held on Saturday, July 25, 2009 at 10:00 a.m. at the Inland Harbor Pool House. President Vince Olivadese called the meeting to order after which the proof of notice was established, roll was taken, proxies were certified, and a quorum was established.

Vince Olivadese welcomed the members and introduced Tammy Hanson, property manager for Prudential-Laney Real Estate, our new management company. Homeowners were provided a package that contained a Budget Performance/P&L for January 1-June 30, 2009, a copy of the approved annual budget from the 2-21-2009 Annual Meeting, copies of the proposed changes to the By Laws and Declarations (previously sent to all homeowners), copies of the minutes of the annual meeting on February 21, 2009, and copies of correspondence to Saint Joseph Partners/Renaissance Holdings, LLC pertaining to the lift station, boat docks, and riparian rights.

The Treasurer's Report was presented and homeowners reviewed the budget in light of expenditures thus far in 2009. Julia Gregory inquired if the landscaping budget of \$3000 could be reduced, J. C. Warren asked if we could eliminate some of the telephone lines to cut costs. Tammy Hanson indicated that our landscaper, The Turf Guy, is actually less expensive than most on the island – we're currently paying \$190 per month for weekly visits. With respect to the phone lines, Tammy said that emergency phones must be dedicated lines and the lift station telemetry must be separate as well. Homeowners were advised that the association had received a credit of \$1732 from the Town of Carolina Beach for the water/sewer and that we are continuing to pursue a refund of the \$1700 for garbage collection that was incorrectly billed to Inland Harbor. The homeowners discussed ways to reduce the costs of maintaining the pool. Saline in lieu of chemicals was suggested, and Tammy Hanson reported that there are 2 saline pools currently on the island. Placing a timer on the pool pump, running it 12 hours per day instead of 24/7 was recommended, and J.C. Warren proposed that we consider installing a 2-speed pump as well. These suggestions will be explored and a report will be provided to the homeowners.

Homeowners read the correspondence from Inland Harbor to St. Josephs Partners/Renaissance Holdings regarding the lift station. We have invoiced St. Josephs for \$4,765.37 which represents 76% of the cost of the lift station maintenance, etc. since May 30, 2006. The Real Estate Exchange Agreement stipulates that if St. Josephs taps on to our lift station, they are required to pay 76% of the operating costs, etc. Dave Tracey discovered that the marina next door was in fact tied into our lift station and that they had not paid any of the operating costs at any time. Cricket Dye advised that Don Evans recommended sending them the invoice along with a letter re-stating that St. Josephs Partners, LLC had breached the Real Estate Agreement terms and that they were engaging in a continuous trespass on our riparian corridor. Certified copies were sent to Saieed and to the legal Registered Agent, Beth Voltz. St. Josephs Partners has until August 10, 2009 to respond and pay the \$4,765.37. If Saint Josephs does not respond or pay the invoice by that date, Don Evans says Inland Harbor will need to file suit. Vince Olivadese indicated that according to Don Evans, the projected initial cost for filing a lawsuit would be approximately \$5000; Vince advised that an assessment would be necessary in order to file the lawsuit. Members voted and approved the costs of filing a lawsuit (up to \$5000) to obtain reimbursement of the lift station costs and to pursue our riparian rights if Saint Josephs Partners/Rennaissance Holdings, LLC does not pay the lift station invoice and offer to settle the dispute.

Homeowners re-read the proposed amendments to the by-laws and declarations and voted unanimously to approve the changes. These changes will be filed with the New Hanover Register of Deeds Office in the coming weeks as required by law.

The issue of an abandoned car on Lees Lane was raised. The car has not moved for some time, the license tag has been expired for 2 years, and the inspection sticker is out of date. Vince Olivadese volunteered to speak with the purported owner of the car about moving it before the Town of Carolina Beach has it towed.

The homeowners discussed the painting on the building and the need for numerous repairs to the painting, the railings, etc. The Board presented a proposal for \$1040 for painting including the installation of a wooden support to

reinforce the railings along the walkways of each floor. Also many of the windows and doors lack adequate caulking. At this time there are insufficient funds in the budget to move forward with these repairs. Estimates to do the caulking and/or install a vinyl clad wrap will be obtained and homeowners will be presented with a proposal for this work. Members present at the meeting recommended waiting until after the hurricane season to decide on moving forward with the necessary repairs, etc.

There being no further business, the meeting was adjourned at 12:45 pm

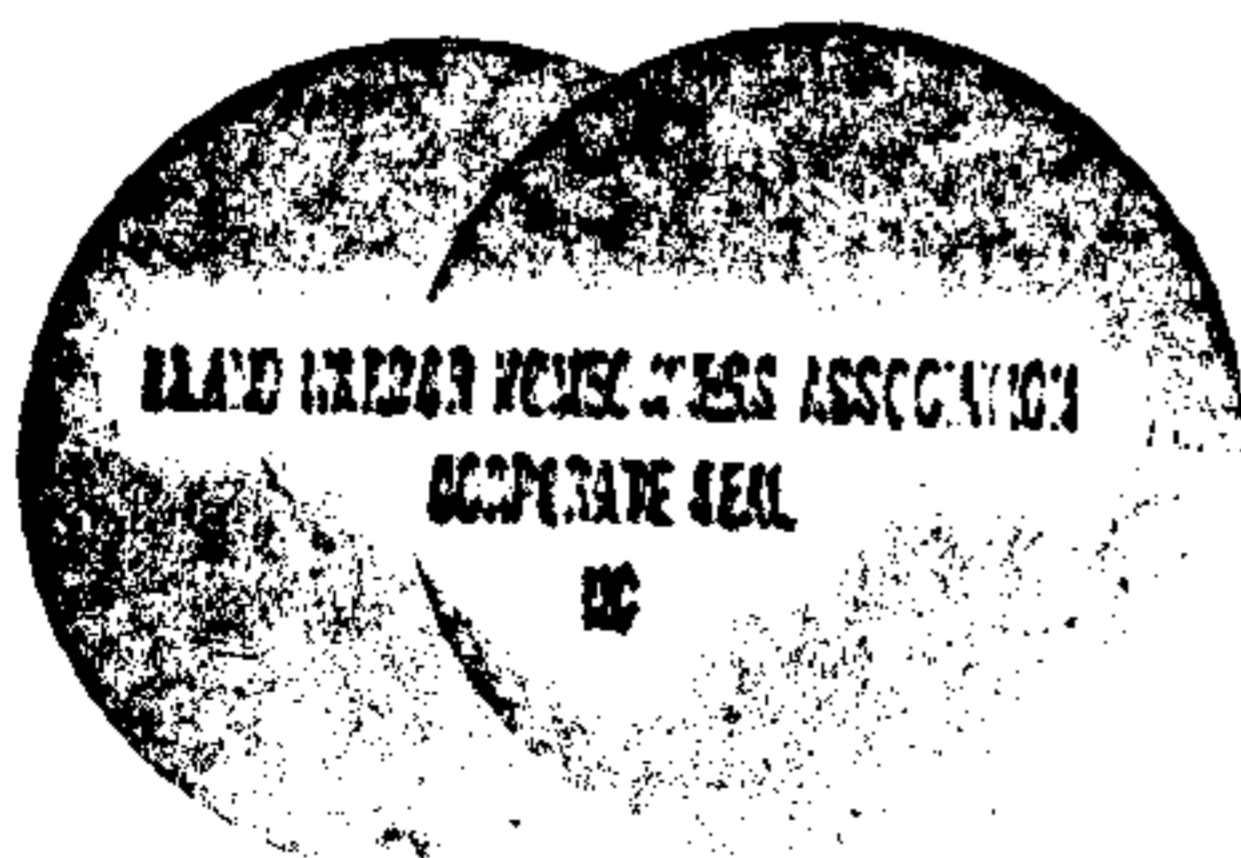
Respectfully submitted,

Cricket Dye, Secretary

The foregoing minutes of the July 25, 2009 meeting of the Inland Harbor Homeowners Association are certified by Cricket G. Dye, Secretary of the Inland Harbor HOA Board of Directors.

Certified this date, July 25, 2009 by Cricket G Dye
Secretary

Corporate Seal:





JENNIFER H. MACNEISH
REGISTER OF DEEDS, NEW HANOVER
216 NORTH SECOND STREET

WILMINGTON, NC 28401

Filed For Registration: 02/11/2010 03:11:58 PM
Book: RE 5467 Page: 2102-2109
Document No.: 2010003781
8 PGS \$30.00
NS: \$25.00
Recorder: CRESWELL, ANDREA

State of North Carolina, County of New Hanover

PLEASE RETAIN YELLOW TRAILER PAGE WITH ORIGINAL DOCUMENT.

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