MASTER DECLARATION AND DEVELOPMENT PLAN

FOR

RIVER RUN PLANTATION

INCLUDING

COVENANTS, CONDITIONS, AND RESTRICTIONS

This Amended Consolidated Master Declaration made this the 6th day of December 1985 by Ocean Side Corporation, a North Carolina Corporation with offices located in Calabash, North Carolina.

WITNESSETH:

Whereas Ocean Side Corporation, hereinafter referred to as the Declarant is the owner of certain lands located near Sunset Harbor, Brunswick County North Carolina and has heretofore established a Master Declaration and Development Plan containing Covenants, Conditions, and Restrictions to apply thereto. The Master Development Plan is duly recorded in Deed Book 430 at page 840. The Master Declaration was thereafter amended and those amendments appear in Deed Book 439 at page 830, Book 449 at page 824 and Book 505 at page 237. The purpose of this Amended Consolidated Master Declaration is to incorporate the amendments afore referred into the Master Declaration so as to create one document with all of the amendments therein for ease of understanding and clarification. Once this Amended Consolidated Master Declaration has been recorded in the Brunswick County Registry reference to it in Deeds of Covenants shall be effective in the same manner as if the Deed Book and Page Number containing the original Declaration and its Amendments were individually referred to therein.

Prepared by Mason Anderson & Associates
1. **APPLICABILITY**

   These Restrictions shall apply to all the lots in the several stations of River Run Plantation which are for residential purposes and which are deeded with the deed incorporating these Restrictions by reference. Each station to which these restrictions shall apply shall carry a station designation and shall recite on the face of the map that lots thereon are subject to these Restrictions. No lot or parcel of property owned by Ocean Side Corporation shall be subject to these Restrictions until a plat of the same referring to these Restrictions as being applicable is filed of record.

2. **TERM**

   These Restrictions shall affect and run with the land and shall exist and be binding upon all parties and all persons claiming under them until December 31, 2010, and shall continue in full force and effect thereafter until sixty (60%) per cent of the owners have, by written vote, agreed to amend or terminate them. Ocean Side Corporation reserves the right to modify or amend these Restrictions after any plat has been recorded subjecting the lot thereon to them, provided such modification of the Restrictions does not materially alter the basic plan of development of the subdivision or the particular station involved. Once the Restrictions have been amended or modified, such amendment or modification shall extend to and be applicable to all the lots subject to the amendment or modification, whether sold prior to or subsequent to such amendment or modification.

3. **MUTUALITY OF BENEFIT AND OBLIGATION**

   The Restrictions and agreements set forth herein are made for the mutual and reciprocal benefit of each and every lot to which these Restrictions are made applicable and are intended to create mutual, equitable servitudes upon each of said lots in favor of
each and all of the other lots therein; to create reciprocal rights between the respective owners of all said lots; to create a privity of contract and estate between the grantees of said lots, their heirs, successors and assigns, operate as covenants running with the land for the benefit of each and all other lots in the subdivision and their respective owners, except Ocean Side Corporation reserves the right to amend these Restrictions at any time as to any particular lot. (Ocean Side Corporation shall be a lot owner for the purpose of enforcement of these Restrictions.)

4. EXCLUSIVE RESIDENTIAL USE AND IMPROVEMENTS

No lot shall be used except for a single-family residential purposes. No structure shall be erected, placed or permitted to remain on any lot other than one (1) detached, single-family residential dwelling and such outbuildings as are usually accessory to a single-family residential dwelling including a private garage, subject, however, to such additional limitations as may be set out in Section 6 hereafter. Three (3) separate types of single-family residence dwellings will be allowed, namely, individual site-built homes, double-wide manufactured or modular homes, and single-wide manufactured homes. Each particular type of home will be placed in a specific Station and be grouped together in Stations. The individual site-built homes shall be referred to and designated as Terrace Homes; the double-wide manufactured or modular homes shall be referred to and designated as Garden Homes; and the single-wide manufactured homes shall be referred to and designated as Patio Homes. The plat of each Station shall carry on its face the designation as to type of home at the time it is recorded.

5. ARCHITECTURAL AND BUILDING CONTROL

   Terrace Homes

   A. All plans and specifications for any structure or improvement whatsoever to be erected on or moved upon or to any lot, and the proposed locations thereof on any lot or lots, the construction material, the roofs and exterior color schemes, any
later changes or additions after initial approval thereof and any remodeling, reconstruction, alterations, or additions thereof on any lot shall be subject to and shall require the written approval of Ocean Side Corporation before any such work is commenced.

B. There shall be submitted to Ocean Side Corporation two (2) complete sets of the final plans and specifications for any and all proposed improvements, the erection or alteration of which is desired and no structures or improvements of any kind shall be erected, altered, placed or maintained upon any lot unless and until the final plans, elevations, and specifications therefore have received such written approval as herein provided. Such plans shall include plot plans showing the location on the lot of the building, wall, fence or other structure proposed to be constructed, altered, placed or maintained, together with the proposed construction material, color schemes for roofs and exteriors thereof and proposed landscape planting.

C. Ocean Side Corporation shall approve or disapprove plans, specifications, and details within thirty (30) days from the receipt thereof. One (1) set of said plans and specifications and details with the approval or disapproval endorsed thereon, shall be returned to the person submitting them and the other copy thereof shall be retained by Ocean Side for its permanent files.

D. Ocean Side Corporation shall establish written architectural and aesthetic criteria to be used in reviewing all plans, specifications and details submitted for its approval, and copies of such criteria may be obtained from Ocean Side upon request. Such criteria shall be subject to revision or amendment at any time by Ocean Side.

E. Ocean Side Corporation shall have the right to disapprove any plans, specifications or details submitted to it in the event the same are not in accordance with any of the provisions of these Restrictions, the written criteria or the general plan of the lots, if the design or color scheme of the proposed building or other structure is not in harmony with the general surroundings of such lot or with the adjacent buildings or structures, if the plans and specifications submitted are incomplete, or in the event
Ocean Side deems the plans, specifications or details, or any part thereof, to be contrary to the interests, welfare or rights of all or any part of the real property subject hereto, or the owners thereof.

F. Neither Ocean Side Corporation nor any architect or agent thereof shall be responsible in any way for any defects in any plans or specifications submitted, revised or approved in accordance with the foregoing provisions, nor for any structural or other defects in any work done according to such plans and specification.

G. Prior to commencement of construction, a building certificate must be obtained from Ocean Side Corporation and prior to occupancy, an occupancy permit must be obtained from Ocean Side. Ocean Side Corporation or its agents shall have the right to inspect all construction to insure that the structure is in accordance with the approved plans, specification and details. No structure or improvement shall be made unless it conforms strictly to the approved plans, specifications and details. These required certificates are in addition to those required by the local, county, or state authorities.

H. There shall be paid a fee of not more than $50.00 for services performed by Ocean Side Corporation in considering all plans and specifications for building permits. This fee must be paid before a building permit will be issued and construction started. There will be no fee for the occupancy permit unless the occupancy permit is denied for failure to follow approved plans and specifications. If a second inspection is necessary for issuance of an occupancy permit, a fee of not more than $15.00 shall be paid for each subsequent necessary inspection after the first. This fee must be paid before issuance of the occupancy permit, and no dwelling may be occupied until such occupancy permit is obtained.

I. As part of the building permit application, the owner must submit, if needed, plans for installing a culvert and covering the drainage ditch where his driveway is to cross the drainage ditch between the roadway and his lot. The cost of the culvert and
covering is to be borne by the owner and the construction specifications must meet Ocean Side's approval. The culvert must be installed before any construction may begin on the lot.

Garden Homes
A. Garden Homes shall be deemed to be double-wide manufactured homes or modular homes.

B. All Garden Homes must be factory-manufactured and shall be new at the time of placement on any lot. The roofs shall be covered with standard house shingles. All plans and specifications for any structural improvements whatsoever to be erected on the lot as an attachment or an attendant structure, the proposed location thereof, the construction materials and exterior color schemes shall be subject to and require written approval of Ocean Side Corporation.

C. Notice of intent to place a Garden Home on the lot shall be submitted to Ocean Side Corporation together with a complete description of the home to be placed on the lot, including the size, manufacturer, color scheme, and roofing material. In the case of attendant buildings or accessory buildings, complete sets of final plans and specifications shall be presented to Ocean Side prior to commencement of any work on the building or improvement.

D. Ocean Side Corporation shall approve or disapprove the Garden Home or any plans for any building or improvement within thirty (30) days from receipt thereof.

E. Ocean Side Corporation shall designate actual site placement of the home so that the home may be placed in the proper location on the lot.

F. Ocean Side Corporation shall have the right to disapprove any proposed Garden Home to be placed on a lot or any plans or specifications for any attendant building or improvement proposed in the event either is not in accordance with the provisions of these Restrictions or any written criteria or general plan of Garden Home lots, if the design or color scheme of the home or of any proposed building or improvement is not in harmony with the general surroundings of such lot or adjacent buildings or other
improvements on the lot, or if Ocean Side deems the home or any proposed building or other improvement to be contrary to the welfare or rights of any or all of the real property subject hereto or the owners thereof. Prior to placement of any Garden Home on a lot or prior to commencement of construction of any other improvement on a lot, a building permit must be obtained from Ocean Side; and prior to occupancy an occupancy permit must be obtained from Ocean Side. Ocean Side Corporation or its agents shall have the right to inspect the placement of all Garden Homes on the lot as well as to inspect all construction of any other improvements placed on the lot to insure the Garden Home and its placement or any other structure is in accordance with the approved plans, specifications, details and in general conformity as to size. No home or other structure or improvement shall be placed upon a lot unless it conforms strictly to these requirements and any approved plans, specifications and details. These required certificates are in addition to those required by any state or local authorities.

G. There shall be paid a fee of not more than $50.00 for services performed by Ocean Side Corporation in considering the placement of a Garden Home on the lot or the plans and specifications for any other building or improvement placed on the lot. This fee must be paid before placement of the home on the lot or before a building permit will be issued and construction started. There will be no fee for the occupancy permit unless the occupancy permit is denied for failure to place an approved Garden Home on the lot or for failure to follow approved plans and specifications for any other improvement placed upon the lot. If a second inspection is necessary for issuance of an occupancy permit, a fee of not more than $15.00 shall be paid for each subsequent necessary inspection after the first. This fee must be paid before issuance of the occupancy permit, and no dwelling may be occupied until such occupancy permit is obtained.

H. All Garden Homes must be set up on double block foundations and underpinned with brick. An occupancy permit will not be issued by Ocean Side Corporation until the home has been
properly underpinned.

I. As part of the building permit application, the owner must submit, if needed, plans for installing a culvert and covering the drainage ditch where his driveway is to cross the drainage ditch between the roadway and his lot. The cost of the culvert and covering is to be borne by the owner, and the construction specifications must meet Ocean Side’s approval. The culvert must be installed before any construction may begin on the lot.

Patio Homes

A. Patio Homes shall be deemed to be single-wide manufactured homes.

B. All Patio Homes must be factory-manufactured and shall be new at the time of placement on any lot. All plans and specifications for any structural improvements whatsoever to be erected on the lot as an attachment or an attendant structure, the proposed location thereof, the construction materials and exterior color schemes shall be subject to and require written approval of Ocean Side Corporation.

C. Notice of intent to place a Patio Home on the lot shall be submitted to Ocean Side Corporation together with a complete description of the home to be placed on the lot, including the size, manufacturer and color scheme. In the case of attendant buildings or accessory buildings, complete sets of final plans and specifications shall be presented to Ocean Side prior to commencement of any work on the building or improvement.

D. Ocean Side Corporation shall approve or disapprove the Patio Home or any plans for any building or improvement within thirty (30) days from receipt thereof.

E. Ocean Side Corporation shall designate actual site placement of the home so that it may be placed in the proper location on the lot.

F. Ocean Side Corporation shall have the right to disapprove any proposed Patio Home to be placed on a lot or any plans or specifications for any attendant building or improvement proposed in the event either is not in accordance with the provisions of
these Restrictions or any written criteria or general plan is not in harmony with the general surroundings of such lot or adjacent buildings or on the lot, or if Ocean Side deems the home or any proposed building or other improvement to be contrary to the welfare or rights of any or all of the real property subject gereto or the owners thereof. Prior to placement of any Patio Home on a lot or prior to commencement of construction of any other improvement on a lot, a building permit must be obtained from Ocean Side; and prior to occupancy an occupancy permit must be obtained from Ocean Side. Ocean Side Corporation or its agents shall have the right to inspect the placement of all patio homes on the lot as well as to inspect all construction of any other improvements placed on the lot to insure that the Patio Home and its placement or any other structure is in accordance with the approved plans, specification, details and in general conformity as to size. No home or other structure or improvement shall be placed upon a lot unless it conforms strictly to these requirements and any approved plans, specifications and details. These required certificates are in addition to those required by any state or local authorities.

G. There shall be paid a fee of not more than $50.00 for services performed by Ocean Side Corporation in considering the placement of a Patio Home on the lot or the plans and specifications for any other building or improvement placed on the lot. This fee must be paid before placement of the home on the lot or before a building permit will be issued and construction started. There will be no fee for the occupancy permit unless the occupancy permit is denied for failure to place an approved Patio Home on the lot or for failure to follow approved plans and specifications for any other improvement placed upon the lot. If a second inspection is necessary for issuance of an occupancy permit, a fee of not more than $15.00 shall be paid for each subsequent necessary inspection after the first. This fee must be paid before issuance of the occupancy permit and no dwelling may be occupied until such occupancy permit is obtained.

H. All Patio Homes must be set up on double block
foundations, storm-tied, and underpinned with brick or matching color metal. Should the home be underpinned with matching colored metal, the metal shall be the same material as the exterior of the home and the color shall match one of the colors on the exterior of the home. An occupancy permit will not be issued by Ocean Side Corporation until the home has been properly underpinned.

I. As part of the building permit application, the owner must submit, if needed, plans for installing a culvert and covering the drainage ditch where his driveway is to cross the drainage ditch between the roadway and his lot. The cost of the culvert and covering is to be borne by the owner, and the construction specifications must meet the approval of Ocean Side. The culvert must be installed before any constructions may begin on the lot.

6. SIZE AND PLACEMENT OF RESIDENCES AND STRUCTURES

A. Terrace Homes shall have a minimum of 1000 square feet of fully enclosed floor area devoted to living purposes (exclusive of roofed and unroofed porches, sun decks, patios, terraces, carports and other buildings).

B. Garden Homes shall have a minimum of 960 square feet (24 X 40) of fully enclosed floor area devoted to living purposes (exclusive of roofed or unroofed porches, sun decks, patios, terraces, carports and other buildings).

C. Patio Homes shall have a minimum of 840 square feet (14 X 60) of fully enclosed floor area devoted to living purposes (exclusive of roofed or unroofed porches, sun decks, patios, terraces, carports and other buildings).

D. Terrace Homes shall be set back where practical a minimum of thirty (30) feet from the street right-of-way line adjoining the lots; however, final placement of the home on the lot shall be established by Ocean Side Corporation and generally shall conform with the set-back of adjoining properties. No Terrace Homes shall be placed with any portion of the building less than five (5) feet to the side property line.

E. Garden Homes shall be set back where practical a minimum of thirty (30) feet from the street right-of-way line adjoining
the lot and no less than five (5) feet from the side property line; however, final placement of the home on the lot shall be established by Ocean Side Corporation and generally shall conform with the set-back of adjoining properties. Where practical Garden Homes shall be placed where the length of the home is parallel with the street.

F. Patio Homes shall be set back where practical a minimum of thirty (30) feet from the street right-of-way line adjoining the lot and no less than five (5) feet from the side property line; however, final placement of the home on the lot shall be established by Ocean Side Corporation and generally shall conform with the set-back of adjoining properties. All Patio Homes shall be placed perpendicular to the street and parallel to the side property line.

7. PRIVACY FENCES

Privacy fences or decorative fences may be erected on the lots in all stations in the subdivision, provided that such fences are constructed of wood and designed to blend with the general surroundings of the lot, provided that all such fences must be approved by Ocean Side Corporation before construction begins, and further provided that such fences must be maintained at all times in a good state of repair so as not to detract from the surroundings.

8. SUNDECKS, PATIOS, PORCHES AND TERRACES

A. Sun decks, patio, terraces and porches shall be allowed in the Terrace Home Station, provided they are constructed so as to blend with the surrounding area and provided that Section 5 of these Restrictions is complied with.

B. Front porches are required on Garden Homes, and sun decks or patios will be allowed in addition thereto. Both the front porch and the sun deck or patio must comply with Section 5 of these Restrictions.

C. A sun deck or patio is required in the Patio Home Station; however, the patio or sun deck, as the case may be, must comply
with Section 5 of these Restrictions.

9. SPECIAL SET-UP AND CONSTRUCTION REQUIREMENTS
   A. Some of these lots adjoining the Lockwood Folly River and
      the creeks extending therefrom are within flood prone areas and
      are, therefore, subject to special building requirements. In all
      such areas the home must be erected on a foundation of sufficient
      height to place the main habitable floor area above the 100 year
      flood plain level as established by the appropriate authorities.
      Any construction underneath the main habitable floor shall be of
      breakaway construction and shall not generally be used for
      habitable purposes.
   B. All Patio Homes must be storm-tied and anchored securely,
      and such anchoring must be approved as part of the general
      approval of the home on the lot by Ocean Side Corporation.

10. GENERAL PROHIBITIONS AND REQUIREMENTS
   A. No temporary house, trailer, tent, garage, or other
      outbuilding shall be placed or erected on any lot, provided,
      however, that Ocean Side Corporation may grant permission for any
      such temporary structures for storage of materials during
      construction. No such temporary structures as may be approved
      shall be used at any time as a dwelling place.
   B. Once construction of improvements is started on any lot,
      the improvements must be substantially completed in accordance
      with plans and specifications, as approved, within six (6) months
      from commencement.
   C. No residence shall be occupied until the same has been
      substantially completed in accordance with its plans and
      specifications, and a certificate of occupancy has been issued by
      Ocean Side.
   D. All structures constructed or placed on any lot shall be
      built of substantially new material, and no used structures shall
      be relocated or placed on any such lot.
   E. No animals or livestock of any description, except the
      usual household pets, shall be kept on any lot. Should the
household pet be a dog or other large pet, it shall be kept in the
dwelling or in a fence on the lot or kept on a leash and shall not
be allowed to run loose in the subdivision.

F. No stripped, partially wrecked, or junk motor vehicle, or
part thereof, shall be permitted to be parked or kept on any
street or lot.

G. Every fuel storage tank shall be buried below the surface
of the ground or screened by fencing or shrubbery to the
satisfaction of Ocean Side Corporation. Every outdoor receptacle
for ashes, trash, rubbish or garbage shall be installed
underground, screened or so placed and kept as not to be visible
from any street or recreation area.

H. All outdoor clothes poles, clothes lines and similar
equipment shall be so placed or screened by shrubbery as not to be
visible from any street or recreation area.

I. No structure erected upon any lot may be used as a model
exhibit or house unless prior written permission to do so shall
have been obtained from Ocean Side Corporation.

J. All lots, whether occupied or unoccupied, shall be
well-maintained, and no unattractive growth or accumulation of
rubbish or debris shall be permitted. Should the lot owner fail
to comply with this requirement, Ocean Side Corporation shall have
the right to enter the premises and remove the unattractive
growth, rubbish or debris and charge a reasonable cost to the lot
owner; and the cost of such removal shall constitute a lien on the
lot in the same nature as ad valorem taxes.

K. No noxious, offensive or illegal activities shall be
carried on on any lot nor shall anything be done on any lot that
shall be or become an unreasonable annoyance or nuisance to the
neighborhood.

L. No vehicle shall be parked on any street in the
subdivision. No truck larger than that described as a half-ton
pick-up truck shall be parked for longer than twenty-four (24)
hours on any lot in such a manner as to be visible to occupants of
other lots or users of any streets or recreational area.

M. Any dwelling or outbuilding on any lot which may be
destroyed in whole or in part by fire, windstorm or for any other cause or act of God must be rebuilt or all debris removed and the lot restored to a sightly condition with reasonable promptness, provided, however, that in no event shall such debris remain longer than six (6) months. Should the lot owner fail to comply with this provision Ocean Side Corporation shall have the right to enter the premises and remove the debris and charge a reasonable cost to the lot owner, and the cost of such removal shall constitute a lien on the lot in the same nature as ad valorem taxes.

N. No tree over six (6) inches in diameter shall be removed from any lot without the prior written consent of Ocean Side Corporation.

O. No lot shall be subdivided, or its boundary lines changed except with the written consent of Ocean Side Corporation. However, Ocean Side hereby expressly reserves to itself, its successors or assigns, the right to replat any two (2) or more lots shown on the plat of said subdivision station or part thereof prior to delivery of a deed in order to create a modified building lot or lots. Ocean Side may also create a modified building lot or lots by the sale of two or more adjacent lots to one party, in which case the lots may be considered one building lot, without the necessity of replatting. The restrictions and covenants herein apply to each lot so created.

R. No boat, motor home or travel trailer shall be stored longer than forty-eight (48) hours on any lot unless same be stored within a garage or carport. A fine of up to $10.00 per day may be levied by Ocean Side after giving at least twenty-four (24) hours notice to remove same.

S. No motorized vehicle, including motorcycles or motorbikes, shall be used on the streets except for the purpose of coming from the state highway to a particular lot or from a particular lot to a fixed location within the subdivision or to the state highway. Further, no person shall operate any such vehicle except he hold a valid drivers' license. A fine of $10.00 may be levied by Ocean Side Corporation or the Property Owners' Association, as the case
may be, for each such violation.

7. The electric utility supplier providing electricity to the lot shall not hook up and provide the primary electric service to any residence located on any lot within any area of the subdivision until the owner thereof has obtained a certificate of occupancy from Ocean Side Corporation and presented it to the electricity provider.

U. No television satellite dish or disc shall be placed on any lot in the subdivision except under following conditions: (1) The disc must be placed on the rear of the lot, and (2) The disc must be shielded from view from the street side of the property.

11. OWNERSHIP, USE AND ENJOYMENT OF STREETS AND RECREATIONAL AMENITIES

A. Each of the streets in River Run Plantation Subdivision now or hereafter designed on any plat of River Run Plantation is a private street; and every recreational facility, buffer area, and other amenity within the subdivision is a private facility or amenity; and neither Ocean Side Corporation's execution nor recording of the plat nor any other act of Ocean Side with respect to the property is, or is intended to be, or shall be construed as a dedication to the public of any said streets, recreational facilities, buffer areas and amenities other than as reflected therein. An easement for the use and enjoyment of each of said streets is reserved to Ocean Side, its successors and assigns; to the persons who are, from time to time, members of the River Run Plantation Property Owners' Association, Inc.; to the residents, tenants and occupants of all residential structures that may be erected or placed within the boundaries of the subdivision; and to the invitees of all the aforementioned persons; the use of which shall be subject to such rules and regulations as may be prescribed by Ocean Side or the Association, when the Association is organized and become the owner of the facility or property involved. Ocean Side or the Association may dedicate the streets to a public authority if it so desires.

B. The ownership of the streets and recreational amenities
within River Run Plantation shall be in Ocean Side Corporation or its successors, grantees or assigns; and the use of and enjoyment thereof shall be on such terms and conditions as Ocean Side, its successors, grantees or assigns, shall from time to time provide.

12. RIVER RUN PLANTATION PROPERTIES OWNERS' ASSOCIATION, INC.

A. Every person upon acquiring title to any lot subject to these covenants and conditions shall automatically become a member of River Run Plantation Property Owners' Association, when such Property Owners' Association is organized by Ocean Side Corporation. The corporation shall be a North Carolina non-profit corporation and shall be generally referred to as the "Association." Once the Association is formed, every person who holds title to any lot shall remain a member as long as he or she is owner of such lot.

B. The general purpose of the Association, once organized, shall be to further and promote the community welfare of property owners in the subdivision.

C. The Association shall be responsible for the maintenance, repair and upkeep of the private streets and recreational facilities within the subdivision. The Association shall also promulgate and enforce all regulations necessary for the use and enjoyment of such streets and recreational facilities and such other properties as it may from time to time be entitled to use or own.

D. The Association, once formed, shall have all the powers that are set out in its Articles of Incorporation and all other powers that belong to it by operation of law, including, but not limited to, the power to levy against every member of the Association a uniform annual charge per every lot owner subject to these Restrictions, the amount of said charge to be determined by the Board of Directors of the Association after consideration of current maintenance needs and future needs of the Association, for the purposes set forth in its Articles of Incorporation. The Board of Directors of the Property Owners' Association may impose special assessments provided they are uniform for every lot, and
that two-thirds of the Board of Directors vote for the proposed assessment at two regular meetings; and further that at least sixty per cent of the property owners owning lots in the subdivision vote, in writing, for the proposed special assessment.

E. Prior to the formation of the Association, every person acquiring title to any lot subject to these Restrictions shall be obligated to pay to Ocean Side Corporation the street maintenance and recreational facilities maintenance fees as will later be payable to the Association upon its formation. These fees are hereby set at $120.00 per year, payable on or before February 15 of each year by every person owning a lot as of that date. Ocean Side shall not be authorized to raise the street maintenance and recreational facility maintenance fees by more than the increase in the Consumer Price Index, with year 1979 as a base year for any such increases. Ocean Side shall turn over the streets and recreational facilities to the Association when it is formed and the Association shall then proceed with promulgation of rules and regulations and collection of fees. During the period of time that Ocean Side is the owner of the streets and the recreational facilities, it shall have the absolute right to promulgate rules and regulations concerning use thereof; and the annual charge herein described shall constitute a lien on every lot and shall be collectable by Ocean Side; and such lien until paid shall run with the lot upon subsequent transfer by the owner. Any such charge which is not paid when due shall bear interest from date of delinquency at the rate of 10% per annum. Should Ocean Side have to sue for collection of any unpaid charge, it shall be entitled to collect the charge, plus interest at the rate of 10% per annum, court costs and reasonable attorney fees. Ocean Side shall, once the Association is formed, the Association shall upon demand furnish a certificate certifying that the charges on a specific lot have or have not been paid, as the case may be. Such certificate shall be conclusive evidence of payment of any charges therein stated to have been paid.

F. The lien of a mortgage or deed of trust representing a
first lien upon any lot for the purpose of permanent financing and/or constructing a residence or other improvement that is recorded in accordance with the applicable state laws, shall from the date or recordation, superior to any and all such liens provided for herein.

13. RIGHTS AND DUTIES OF OCEAN SIDE CORPORATION AND RIVER RUN PLANTATION PROPERTY OWNERS’ ASSOCIATION, INC.

All rights, duties and obligations described herein for Ocean Side Corporation shall be transferred to and assumed by River Run Plantation Property Owners’ Association upon its legal formation and it shall succeed to the rights conferred upon Ocean Side Corporation herein as well as the duties and responsibilities of Ocean Side Corporation described herein.

14. CHANGE OF SUBDIVISION NAME

The Master Declaration and Amendments thereto recited in the preamble to this Amended Consolidated Master Declaration identified the subdivision as Pier 66. The Amendment appearing in Deed Book 605, Page 237 changed the name of the subdivision to River Run Plantation; therefore the amended Consolidated Master Declaration in all respects refers to the name as River Run Plantation. The description in deeds of conveyance shall refer to and identify the subdivision as River Run Plantation (formerly designated as Pier 66); however a description referring to Pier 66 with correct map and block reference shall not be invalid.
IN WITNESS WHEREOF, this Amended Consolidated Master Declaration together with Covenants, Conditions, and Restrictions has been signed and executed by the Developer the day and year first above written.

OCEAN SIDE CORPORATION

By: 

Mason H. Anderson
President

I, Ann B. Anderson, Notary Public, certify that W.J. McLamb, Jr., personally came before me this day and acknowledged that he is Secretary-Treasurer of OCEAN SIDE CORPORATION and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by him as its Secretary-Treasurer.

WITNESS my hand and notarial seal, this 17th day of December, 1985.

Ann B. Anderson
Notary Public

STATE OF NORTH CAROLINA, Brunswick County
The Forgoing Certificate(s) of ANN B. ANDERSON, NOTARY PUBLIC
_________________________________________, (is/are) certified to be correct.

Recorded this 17th day of December 19 85 at 2:33 o'clock P.M.

Robert J. Robinson, Register of Deeds

[Signature]