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DRAWN By: ✓ Stephen G. Calaway
1330 Ashley Sq.
Winston-Salem, N.C. 27103

NORTH CAROLINA)
)
)
CATAWBA COUNTY)

FOURTH AMENDMENT TO DECLARATION OF
COVENANTS CONDITIONS AND RESTRICTIONS

020781

BOOK 2156 PAGE 621

Know all men by these presents, that this Fourth Amendment to Declaration of Covenants, Conditions, and Restrictions (the "Fourth Amendment") is made and entered into as of the 3rd day of May, 1997, by SIHO Properties, Inc., a North Carolina corporation (hereinafter referred to as "Developer");

WITNESSETH:

WHEREAS, Developer entered into that certain Declaration of Covenants, Conditions, and Restrictions (hereinafter the "Declaration") dated October 16, 1991, and recorded in Book 1763, at Page 496 et seq., of the Catawba County Public Registry (the "CPR"); and

WHEREAS, Developer desires to amend the Declaration to provide that the owners of Waterfront Lots within the development may use certain portions of the Access Lot as defined in the Declaration and to provide that the Association's general funds (as opposed to the separate funds of the Non-Waterfront Lot owners) may be used to pay for the cost of improvement and maintenance of these portions of the Access Lot; and

WHEREAS, Developer, pursuant to Article Ten, Subparagraph (b) of the Declaration is expressly authorized to amend the Declaration during the first twenty year period with written permission of the Board of Directors of the Bay Pointe Homeowners Association, Inc. (the "Board"); and,

WHEREAS, at a Special Meeting of the Members held on May 3, 1997, for which notice was duly given and at which a quorum was present, including a quorum of both Waterfront Lot owners and Non-Waterfront Lot owners, the Members, including specifically a two-thirds majority of the Waterfront Lot owners and a two-thirds majority of the Non-Waterfront Lot owners, voted to give the Board authority to consent to said amendments to the Declaration;

NOW THEREFORE, in consideration of the premises herein contained, the Declaration is hereby amended as follows:

1. ARTICLE TWO, Section I., subparagraph (e) is amended by the addition of the following third paragraph:

"Notwithstanding anything above to the contrary, the "Common Access Area" shall refer to those portions of the Access Lot located to the west of the paved driveway and parking area and to the west of the wooden structure leading to the boat docks. The Common Access Area is designated for the common use, benefit, and enjoyment of all Members of the Association, both Waterfront Lot owners and Non-Waterfront Lot owners. Furthermore, Waterfront Lot Owners shall have the right to cross other portions of the Access Lot in order to access the Common Access Area. Costs for improvements, maintenance, repairs and

replacements with respect to the Common Access Area shall be assessed against all Owners including Waterfront Lot Owners.”

2. All other provisions contained in the Declaration shall remain unchanged and in full force and effect, and shall apply equally to all such Lots subject to this Declaration.

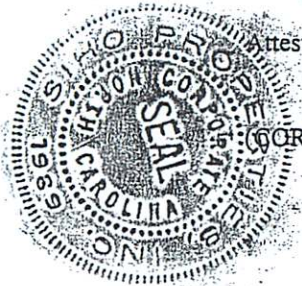
IN WITNESS WHEREOF, the Developer has caused this Fourth Amendment to Declaration of Covenants, Conditions, and Restrictions to be executed as of the 3rd day of May, 1997.

DEVELOPER

SIHO PROPERTIES, Inc., a North Carolina Corporation

By: William W. Hume Jr.
President

Attest: Nancy Frennea
Assistant Secretary



(CORPORATE SEAL)

The undersigned does hereby certify that the Board has duly adopted this Fourth Amendment and that the Board has given its written permission to this Fourth Amendment.

BAY POINTE HOMEOWNERS ASSOCIATION, INC.,
a North Carolina Corporation

By: David C. Johnson
President

Attest: William W. Hume Jr.
Secretary



(CORPORATE SEAL)

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REGISTER OF DEEDS
CATAWBA CO., N.C.

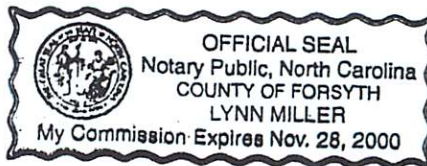
COUNTY OF FORSYTH

This the 20th day of May, personally came before me, Lynn Miller
~~William E. Hollan Jr.~~, a Notary Public, ~~William E. Hollan Jr.~~, Tracy Frennea
 who being by me duly sworn, says that he knows the Corporate Seal of SIHO Properties, Inc.
 and is personally acquainted with William E. Hollan Jr., who is the President of
 said corporation, and that she, the said Tracy Frennea, is the
 Secretary of said corporation, and saw the said President sign the foregoing instrument and saw
 the corporate seal of the said corporation affixed to said instrument by the said President, and
 that she, the said _____ Secretary, signed his/her name in attestation of the execution of said
 instrument in the presence of said President of said Corporation.

WITNESS my hand and notarial seal or stamp, this the 20th day of May, ¹⁹⁹⁹ 1997.

Lynn Miller
 Notary Public

My Commission Expires: 11/28/2000



STATE OF NORTH CAROLINA

COUNTY OF CATAWBA

This the 13 day of may, personally came before me,
Kyle J. Kimmel, a Notary Public, ~~of Irredell County~~ William E. Hollan Jr.
 who being by me duly sworn, says that he knows the Corporate Seal of Bay Pointe
 Homeowners Association, Inc. and is personally acquainted with Donald Thompson,
 who is the President of said corporation, and that he, the said William E. Hollan Jr.
 is the _____ Secretary of said corporation, and saw the said President sign the foregoing
 instrument in the presence of said President of said Corporation.