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FOR REGISTRATION REGISTER OF DEED:
REBECCA P. SMITH
NEW HANOVER COUNTY, NC
2007 AUG 29 10:43:22 AM
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INSTRUMENT # 2007043278

AMENDMENT TO DECLARATION OF CONDOMINIUM OF
DUNERIDGE RESORT, A CONDOMINIUM

THIS AMENDMENT TO DECLARATION OF CONDOMINIUM OF
DUNERIDGE RESORT, A CONDOMINIUM ("Amendment") is made as of this 20 day of
August, 2007, by DUNERIDGE RESORT HOMEOWNERS ASSOCIATION, INC., a
North Carolina nonprofit corporation (the "Association").

RECITALS:

A. The Association is the owner's association for the condominium created
by that certain Declaration of Condominium, Duneridge Resort, A Condominium, Phase I
(inadvertently referred to as Phase One in the Declaration recorded in Book 1437, at Page 1717
in the office of the Register of Deeds of New Hanover County, North Carolina, and all
amendments and supplements thereto recorded in said Register of Deeds' office (as so amended
and supplemented, the "Declaration"). Unless otherwise defined herein, the capitalized terms in
this Amendment shall have the same meanings as provided in the Declaration.

B. Unit Owners entitled to vote at least sixty-seven percent (67%) of the total
votes of the Association have given written consent to amend the Declaration as specifically set
forth in this Amendment.

Prepared by **WARD AND SMITH, P.A.**, University Corporate Center, 127 Racine Drive, Post Office
Box 7068, Wilmington, NC 28406-7068

Please return to **WARD AND SMITH, P.A.**, University Corporate Center, 127 Racine Drive, Post
Office Box 7068, Wilmington, NC 28406-7068
Attention: W. Daniel Martin, III

NOW, THEREFORE, the Association, acting pursuant to the provisions of Paragraph 15.1 of the Declaration, does hereby declare that the Declaration shall be and hereby is amended as specifically hereinafter set forth.

1. The Declaration is hereby amended by adding the following new Paragraph 6.8 to the Declaration, immediately after Paragraph 6.7.

“6.8 Restraint on Transfer of Units as Time Shares”

(a) Purpose. Reasonable restraints on transfer of Units assure a community of congenial residents and protect the value of the Units and further the continuous harmonious relationships within the Condominium.

(b) Restraint on Time Share Transfers. No Unit Owner shall transfer any portion or all of his or her interest in a Unit in the form of a Time Share (hereinafter defined) or permit any portion or all of his or her Unit to be part of a Time Share Program (hereinafter defined). The provisions of this paragraph are enforceable in accordance with paragraph 6.1 and Article XVII of this Declaration. The term "Time Share Program" as used herein shall mean an instrument transferring a Time Share, or any interest, legal or beneficial, in a Time Share, including a contract, installment contract, lease, deed or other instrument.

(c) Exemption/Future Transfer. Notwithstanding anything to the contrary contained in this Paragraph 6.8, with respect to any Unit which meets the definition of a "Time Share" on the effective date of this Amendment by reason of the provisions of Paragraph 6.8(d)(1) or (2), such Unit shall be exempted from such provisions, provided that no Unit Owner of such a Unit shall subsequently divide his or her interest in a manner contrary to the restraints, terms and provisions of this Paragraph 6.8. In the event that multiple Ownership interests in such a Unit are consolidated, the owner of the resulting interest shall not subsequently divide his or her consolidated interest in a manner contrary to the restraints, terms and provisions of this Paragraph 6.8.

(d) Definition of Time Share. The term "Time Share" as used therein shall mean and include any of the following:

(1) The Ownership of a Unit by five (5) or more Persons, not including Estate Owners.

A. The term "Ownership" as used in this Paragraph 6.8 shall mean all types and forms of ownership and occupancy, and shall include, by way of example and not limitation, direct, indirect and beneficial ownership, tenancies, licenses or other occupancy arrangements with respect to a Unit or portion thereof.

B. The term "Person" as used in this Paragraph 6.8 shall mean any individual and any legally recognized entity including, by way of example and not by limitation, a general partnership, a limited partnership, a limited liability company, a corporation and a trust.

C. The term "Estate Owners" as used herein shall mean those Unit Owners who obtained ownership by (i) devise, descent or operation of law; (ii) a conveyance, for estate planning purposes only, to a Unit Owner's spouse, parents, children or grandchildren, or to a trust or limited liability company for the benefit of any of the foregoing parties, or any combination of the foregoing parties.

(2) The Ownership of a Unit by a Person (other than an individual) which Person is owned, whether directly, indirectly, or beneficially, by five (5) or more Persons.

(3) A "Time share" as such term is defined in the North Carolina Time Share Act cited as Article 4 of Chapter 93A of the North Carolina General Statutes.

(4) Any "vacation license" or "vacation lease" by which the purchaser or tenant acquires the right to occupy a designated or an undesignated Unit during a specified time each year for a specified number of years.

(5) Any interest in a Unit which gives the purchaser or holder of such interest an undivided interest in the fee, coupled with an exclusive right of occupancy of the Unit during a designated time period.

(6) Any plan of interval ownership whereby Units, and the undivided interest in the Common Elements appurtenant to such Units, are conveyed for a specified period of time over a specified number of years, together with a remainder over in fee simple as tenants in common with all other owners of interests in a particular Unit for a specified number of years.

(7) Any plan, program or system which grants any right to use or occupy a Unit on the basis of points, vouchers or split, divided or floating use.

(8) Any and all other interests in a Unit however named or designated which create or attempt to create ownership in the form of a Time Share.”

2. This Amendment shall be effective when recorded in the office of the Register of Deeds of New Hanover County, North Carolina.

3. The undersigned officer certifies on behalf of the Association that this Amendment was duly adopted as aforesaid and that the Declaration is amended as herein set forth.

DUNERIDGE RESORT HOMEOWNERS ASSOCIATION, INC.
a North Carolina nonprofit corporation

By: T.D. Pulliam
Name:
Title: President

NOTARY ACKNOWLEDGMENT FOLLOWS ON NEXT PAGE

Guilford COUNTY, NORTH CAROLINA

I certify that the following person personally appeared before me this day, acknowledging to me that he or she signed the foregoing document for the purpose(s) stated therein and in the capacity indicated having been first authorized to do so: J.D. Pullian, President of DUNERIDGE RESORT HOMEOWNERS ASSOCIATION, INC.

Date 8-20-07

Risa Smalls
Notary Public



My commission expires:

4-28-2009



REBECCA P. SMITH
REGISTER OF DEEDS, NEW HANOVER
216 NORTH SECOND STREET

WILMINGTON, NC 28401

Filed For Registration: 08/29/2007 10:43:22 AM
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AMEND 6 PGS \$26.00
Recorder: SCOTT, NANCY A

State of North Carolina, County of New Hanover

**YELLOW PROBATE SHEET IS A VITAL PART OF YOUR RECORDED DOCUMENT.
PLEASE RETAIN WITH ORIGINAL DOCUMENT AND SUBMIT FOR RE-RECORDING.**

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