

UNOFFICIAL Document

B: 1795 P: 109  
03/24/2009 10:58 AM  
Doc Code: ADMT  
Barbara M. Gray, Register of Deeds Dare CO, NC

Doc Id: 6255338  
Receipt #: 09-3369

Prepared by and return to:  
Daniel D. Khoury, Attorney at Law  
PO Box 2  
Kitty Hawk, NC 27949

6255338 B: 1795 P: 109 Page 1 of 3 3/24/09 10:58 AM

**FIRST AMENDMENT TO DECLARATION OF  
CONDOMINIUM FOR FIRST FLIGHT RETREAT CONDOMINIUMS**

THIS FIRST AMENDMENT TO DECLARATION OF CONDOMINIUM FOR FIRST FLIGHT RETREAT CONDOMINIUMS is made this 24 day of February, 2009, by First Flight Retreat, LLC, a North Carolina limited liability company ("Declarant").

**RECITALS**

A. Declarant has filed that Declaration of Condominium for First Flight Retreat Condominiums recorded in Deed Book 1773, Page 449 in the Office of the Public Registry of Dare County, North Carolina (the "Declaration").

B. Declarant pursuant to the provisions of Section 20.2 has reserved the right to amend the Declaration and wishes to hereby amend the Declaration to make provision that any amendments of a material adverse nature to mortgagees must be agreed upon by mortgagees that represent at least fifty-one (51%) percent of the votes of Units within the Condominium subject to the provisions and conditions as hereinafter stated.

NOW, THEREFORE, Declarant hereby amends the Declaration as hereinafter provided:

1. The following sections are added to **Article XVI Rights Reserved to First Mortgagees.**

**16.6 Consent of Mortgagee to Material Amendments.** No amendment of any material provision of this Declaration may be effective without the vote of at least fifty-one (51%) percent of the Eligible Mortgage Holders. "Eligible Mortgage Holders" means a first mortgagee or any insured or guarantor of a First Mortgage which has notified the Association in writing of its name and address and status as a holder, insured or guarantor of a First Mortgage. "Material" provisions include any provisions affecting the following:

- (a) Assessments (if such amendment will increase the then existing amount of Assessments by more than 25%), Assessment liens, or the subordination of priority of Assessment liens.
- (b) Voting rights.
- (c) Reserves for maintenance, repair and replacement of the Common Elements.
- (d) Responsibility for maintenance and repairs.
- (e) Rights to use the Common Elements.
- (f) Reallocation of interests in the Common Elements or rights to their use, except that when Limited Common Elements are reallocated by agreement between Owners, only those Owners and the Eligible Mortgage Holders having an interest in such Units must approve such action.

UNOFFICIAL

- (g) Definitions of boundaries of Units.
- (h) Insurance or fidelity bonds.
- (i) Imposition of any restrictions on an Owner's right to sell, lease or transfer his Condominium Unit.
- (j) Restoration or repair of the Property after hazard damage or partial condemnation in a manner other than that specified in this Declaration.
- (k) Termination of this Declaration after the occurrence of substantial destruction or condemnation.
- (l) Conversion of Units into Common Elements or conversion of Common Elements into Units.
- (m) A decision by the Association to establish self management if professional management had been required by the Project Documents or by an Eligible Mortgage Holder.
- (n) The benefits of Eligible Mortgage Holders.

**16.7 Notice of Objection.** Unless an Eligible Mortgage Holder provides the Secretary of the Association with written notice of its objection, if any, to any proposed amendment within sixty (60) days following the receipt of notice delivered by certified or registered mail, return receipt requested, of such proposed amendment or action, the Eligible Mortgage Holder shall be deemed conclusively to have approved the proposed amendment or action.

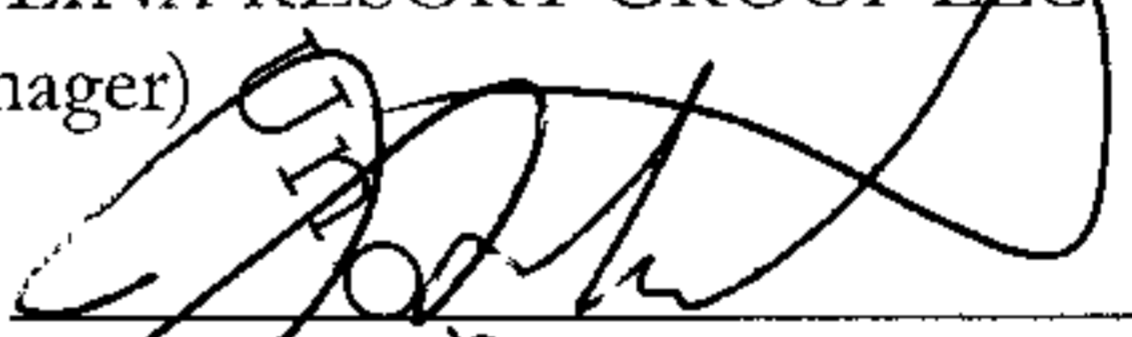
2. Ratification. Except as amended herein, all provisions of the Declaration remain in full force and effect in accordance with the Declaration of Condominium for First Flight Retreat Condominiums.

IN WITNESS WHEREOF the Declarant has executed this First Amendment to Declaration the day and year below acknowledged.

**DECLARANT:**

FIRST FLIGHT RETREAT, LLC,  
a North Carolina limited liability company

By: CAROLINA RESORT GROUP LLC  
(its Manager)

By:   
Jeffrey E. Fabrikant, Manager


By:   
Randy M. Saunders, Manager

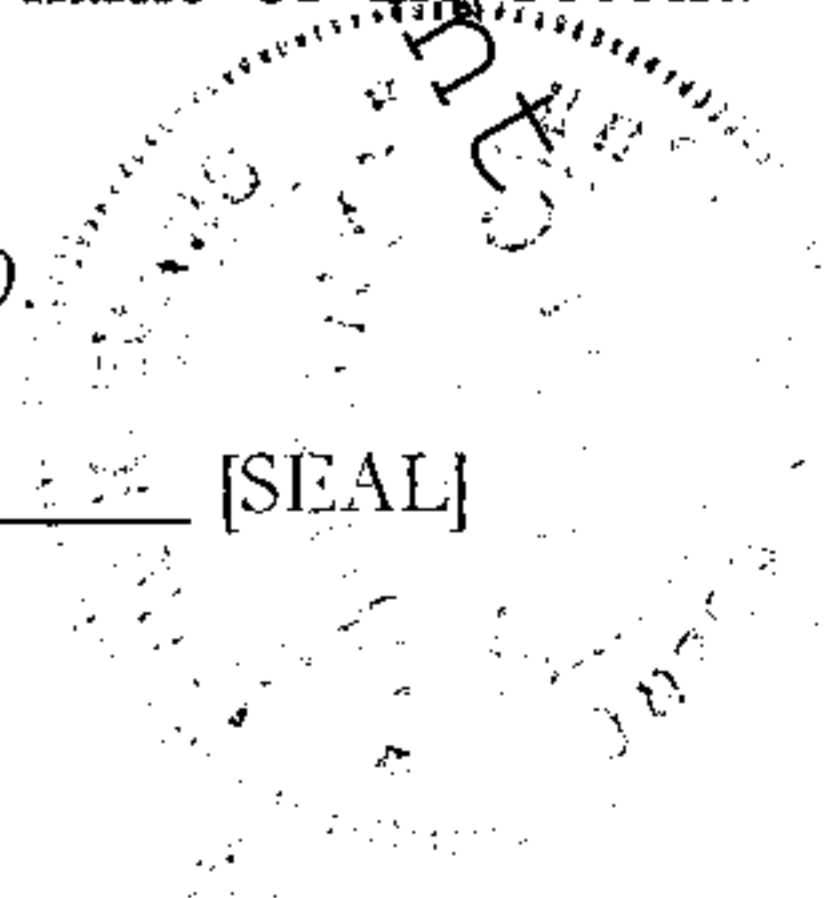
STATE OF Maryland COUNTY OF Montgomery

I, the undersigned, a Notary Public of the County and State aforesaid, certify that Jeffrey E. Fabrikant personally came before me this day and acknowledged that he is the Manager of Carolina Resort Group LLC, a North Carolina limited liability company (the "Second Company"), Manager of First Flight Retreat, LLC, a North Carolina limited liability company, (the "Company") and that by authority duly given and (a) as the act of the Company and (b) as the act of Second Company, the foregoing instrument was signed in the name of the Company and in the name of the Second Company by the Company's Manager.

Witness my hand and official stamp or seal, this 24<sup>th</sup> day of February, 2009.

My commission expires:  
1/10/2013

  
Notary Public [SEAL]



STATE OF NORTH CAROLINA  
COUNTY OF DARE

I, the undersigned, a Notary Public of the County and State aforesaid, certify that Randy M. Saunders personally came before me this day and acknowledged that he is the Manager of Carolina Resort Group LLC, a North Carolina limited liability company (the "Second Company"), Manager of First Flight Retreat, LLC, a North Carolina limited liability company, (the "Company") and that by authority duly given and (a) as the act of the Company and (b) as the act of Second Company, the foregoing instrument was signed in the name of the Company and in the name of the Second Company by the Company's Manager.

Witness my hand and official stamp or seal, this 20<sup>th</sup> day of March, 2009.

My commission expires:  
10-29-2010

Barbara M. Vaughan [SEAL]  
Notary Public



6255338 B: 1795 P: 109 Page 3 of 3 3/24/09 10:58 AM



Unofficial Document

Unofficial Document

Unofficial Document