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Onslow County, NC
Rebecca L. Pollard Reg. of Deeds
BK **3922** PG **523-528**

STATE OF NORTH CAROLINA
COUNTY OF ONSLOW

**FIRST AMENDMENT TO MASTER DECLARATION OF
RESTRICTIVE AND PROTECTIVE COVENANTS FOR
SAGEWOOD SUBDIVISION AND ANNEXATION OF
SAGEWOOD, SECTION III**

Prepared by: Gaylor Edwards & Vatcher, P.A.
219 New Bridge Street
Jacksonville, NC 28540

THIS AMENDMENT TO MASTER DECLARATION OF RESTRICTIVE AND PROTECTIVE COVENANTS FOR SAGEWOOD SUBDIVISION AND ANNEXATION OF SAGEWOOD, SECTION III, is made this the 25th day of January, 2013, by **BEAVER CREEK INVESTORS, INC.**, a North Carolina corporation, hereinafter referred to as the "**Declarant**" and **ATLANTIC CONSTRUCTION, INC.**, a North Carolina corporation, hereinafter referred to as "**Owner**":

WHEREAS, Declarant has heretofore caused to be recorded a Master Declaration of Restrictive and Protective Covenants for Sagewood and Sagewood Section I, hereinafter referred to as the "**Subdivision**," in Book 3804, Page 11, in the Office of the Register of Deeds of Onslow County, North Carolina (the "**Master Declaration**"); and

WHEREAS, Owner is the owner of several lots in the Subdivision as shown and described on maps or plats recorded in the Onslow County Registry; and

WHEREAS, Article XXVII of the Master Declaration, entitled "Modification", authorizes the owners of sixty seven percent (67.0%) of the lots in the Subdivision to modify or amend the restrictive and protective covenants of the Declaration, and Declarant and Owner own sixty seven percent (67.0%) of the lots in the Subdivision; and

WHEREAS, Declarant and Owner desire to amend the Declaration as hereinafter provided; and

WHEREAS, the Master Declaration expressly reserved the right of the Declarant to expand the real property to be subject to the Master Declaration by annexing portions of the Development Area as described

on Exhibit A of said Master Declaration; and

WHEREAS, the real property hereinafter described is a portion of the Development Area herein above referred to, and Declarant desires to subject said hereinafter described real property to the terms, covenants, restrictions and conditions set forth in the Master Declaration; and

WHEREAS, the Declarant will convey the real property hereinafter described as SAGEWOOD, SECTION III, as hereinafter described, subject to all the terms, covenants, restrictions, conditions, liens and charges set forth in the Master Declaration, all of which are hereby incorporated by reference.

NOW, THEREFORE, the Declarant and Owner do hereby modify and amend the Declaration as follows:

1. **AMENDMENT.** Article XVI, entitled "Stormwater Management.", paragraph (E) is amended by deleting the terms and provisions in said paragraph (E) in their entirety and substituting the following:

(E) The maximum built-upon area each lot for the existing Lots and future Lots shown on any recorded plat of the Subdivision is as shown on Exhibit "A" attached hereto and incorporated herein by reference. These allotted amounts include any built-upon area constructed within the Lot property boundaries, and that portion of the right-of-way between the front lot line and the edge of the pavement. Built-upon area includes, but is not limited to, structures, asphalt, concrete, gravel, brick, stone, slate, and coquina, but does not include raised, open wood decking, or the water surface of swimming pools.

2. **DESCRIPTION OF REAL PROPERTY ANNEXED:** Being all that property situated in Swansboro Township, Onslow County, North Carolina, and being more particularly described as follows:

Being all the property shown and described on a plat entitled, "Final Plat Showing Planned Residential Development, SAGEWOOD, SECTION III," dated January 16, 2013, prepared by John L. Pierce & Associates, P.A. and recorded in Map Book 65, Page 214, Cabinet N, in the Office of the Register of Deeds of Onslow County, North Carolina.

3. **INCORPORATION BY REFERENCE:** All of the terms, covenants, conditions, restrictions, rights, duties and obligations as set forth in the Master Declaration as recorded in Book 3804, Page 11, in the Office of the Register of Deeds of Onslow County, North Carolina, are hereby incorporated in this Amendment by reference. By annexation of SAGEWOOD, SECTION III, the Declarant expressly reserves all rights and privileges of the Declarant set forth in the Master Declaration.

EXCEPT as hereby amended and modified, the conditions, covenants and restrictions set forth in the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, the Declarant and Owner have caused this instrument to be signed, in their names, by their respective duly authorized officer, as the acts and deeds of the Declarant and Owner, the day and year first above written.

BEAVER CREEK INVESTORS, INC., a North Carolina corporation

By: Betty Bullock
Betty Bullock, its President

ATLANTIC CONSTRUCTION, INC., a North Carolina corporation

By: Joseph J. Henderson, II
Joseph J. Henderson, II, its President

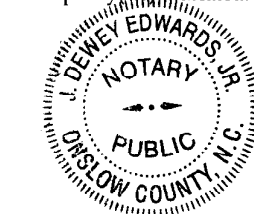
STATE OF NORTH CAROLINA
COUNTY OF ONSLOW

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purposes stated therein and in the capacity(ies) indicated:
BETTY BULLOCK

Date: January 25, 2013

J. Dewey Edwards, Jr.
(Official Signature of Notary)

J. Dewey Edwards, Jr.
(Notary's printed or typed name)



(Official Stamp or Seal)

My commission expires: July 9, 2016

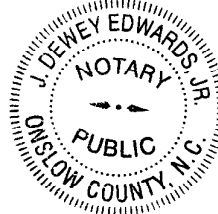
STATE OF NORTH CAROLINA
COUNTY OF ONSLOW

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purposes stated therein and in the capacity(ies) indicated:
JOSEPH J. HENDERSON, II

Date: January 25, 2013

J. Dewey Edwards, Jr.
(Official Signature of Notary)

J. Dewey Edwards, Jr.
(Notary's printed or typed name)



(Official Stamp or Seal)

My commission expires: July 9, 2016

Exhibit "A" Sagewood						
BUA per Lot (Revised 1/9/2013)						
	Lot Area	Prop. BUA	Lot BUA	Cumulative/Subtotal		
Lot #	(SF)	(SF)	(%)	Lot BUA (SF)	Notes	
1	18,364	3,400	19	3,400		
2	14,239	3,400	24	6,800		
3	15,066	3,400	23	10,200		
4	15,905	3,400	21	13,600		
5	19,097	3,400	18	17,000		
6	19,679	3,400	17	20,400		
7	15,885	3,400	21	23,800		
8	18,626	3,400	18	27,200		
9	25,739	3,400	13	30,600		
10	21,740	3,400	16	34,000		
11	15,598	3,400	22	37,400		
12	16,790	3,400	20	40,800		
13	19,675	3,400	17	44,200		
14	16,699	3,400	20	47,600		
15	15,495	3,400	22	51,000		
16	14,299	3,400	24	54,400		
17	14,129	3,400	24	57,800	>24%	
18	13,972	3,400	24	61,200	>24%	
19	13,782	3,000	22	64,200	Revised	
20	13,633	3,000	22	67,200	Revised	
21	13,472	3,000	22	70,200	Revised	
22	0	0	0	70,200	Lot Deleted	
23	12,151	3,400	28	73,600	>24%	
24	12,011	3,400	28	77,000	>24%	
25	11,873	3,400	29	80,400	>24%	
26	11,739	3,400	29	83,800	>24%	
27	11,604	3,400	29	87,200	>24%	
28	11,468	3,400	30	90,600	>24%	
29	11,332	3,400	30	94,000	>24%	
30	11,359	3,400	30	97,400	>24%	
31	23,714	3,400	14	100,800		
32	29,039	3,400	12	104,200		
33	20,092	3,400	17	107,600		
34	22,575	3,400	15	111,000		
35	19,996	3,400	17	114,400		
36	13,639	3,400	25	117,800	>24%	
37	17,795	3,400	19	121,200		
38	13,243	3,400	26	124,600	>24%	
39	12,248	3,400	28	128,000	>24%	
40	11,722	3,400	29	131,400	>24%	
41	11,895	3,400	29	134,800	>24%	
42	18,006	3,400	19	138,200		
43	185,428	3,400	2	141,600		
44	23,584	3,400	14	145,000		
45	33,343	3,400	10	148,400		
46	20,288	3,400	17	151,800		
47	20,502	3,400	17	155,200		
48	15,728	3,400	22	158,600		
49	15,725	3,400	22	162,000		
50	14,985	3,400	23	165,400		
51	14,860	3,400	23	168,800		
52	141,111	3,400	2	172,200		
53	89,032	3,400	4	175,600		
54	86,877	3,400	4	179,000		
55	106,656	3,400	3	182,400		
56	41,579	3,400	8	185,800		
57	100,653	3,400	3	189,200		
58	18,967	3,400	18	192,600		

	Lot #	(SF)	(SF)	(%)	Lot BUA (SF)	Notes	
	59	48,034	3,400	7	196,000		
	60	93,741	3,400	4	199,400		
	61	70,073	3,400	5	202,800		
	62	79,653	3,400	4	206,200		
	63	108,491	3,400	5	209,600		
	64	73,564	3,400	2	213,000		
	65	148,200	3,400	2	216,400		
	66	504,922	3,400	1	219,800		
	67	42,114	3,400	8	223,200		
	68	64,059	3,400	5	226,600		
	69	56,669	3,400	6	230,000		
	70	29,681	3,400	11	233,400		
	71	27,091	3,400	13	236,800		
	72	22,143	3,400	15	240,200		
	73	18,824	3,400	18	243,600		
	74	26,758	3,400	13	247,000		
	75	96,814	3,400	4	250,400		
	76	63,716	3,400	5	253,800		
	77	19,150	3,400	18	257,200		
	78	46,472	3,400	7	260,600		
	79	44,113	3,400	8	264,000		
	80	25,788	3,400	13	267,400		
	81	66,384	3,400	5	270,800		
	82	62,689	3,400	5	274,200		
	83	67,500	3,400	5	277,600		
	84	44,683	3,400	8	281,000		
	85	28,967	3,400	12	284,400		
	86	26,748	3,400	13	287,800		
	87	36,433	3,400	9	291,200		
	88	32,201	3,400	11	294,600		
	89	75,322	9,600	13	304,200	Common Area/Clubhouse & Pool	
	90	16,200	3,400	21	307,600		
	91	20,160	3,400	17	311,000		
	92	17,500	3,400	19	314,400		
	93	16,697	3,400	20	317,800		
	94	17,357	3,400	20	321,200		
	95	21,885	3,400	16	324,600		
	96	20,852	3,400	16	328,000		
	97	19,819	3,400	17	331,400		
	98	18,342	3,400	19	334,800		
	99	17,909	3,400	19	338,200		
	100	16,264	3,400	21	341,600		
	101	15,311	3,400	22	345,000		
	102	15,893	3,400	21	348,400		
	103	15,950	3,400	21	351,800		
	104	117,516	3,400	3	355,200		
	105	148,417	3,400	2	358,600		
	106	36,438	3,400	9	362,000		
	107	16,847	3,400	20	365,400		
	108	16,699	3,400	20	368,800		
	109	16,539	3,400	21	372,200		
	110	16,379	3,400	21	375,600		
	111	16,225	3,400	21	379,000		
	112	17,308	3,400	20	382,400		
	113	17,278	3,400	20	385,800		
	114	17,060	3,400	20	389,200		
	115	16,837	3,400	20	392,600		
	116	16,608	3,400	20	396,000		
	117	20,218	3,400	17	399,400		
	118	30,714	3,400	11	402,800		
	119	15,887	3,400	21	406,200		
	120	14,393	3,400	24	409,600		
	121	14,345	3,400	24	413,000		

	Lot #	(SF)	(SF)	(%)	Lot BUA (SF)	Notes	
	122	14,303	3,400	24	416,400		
	123	14,414	3,400	24	419,800		
	124	16,404	3,400	21	423,200		
	125	19,011	3,400	18	426,600		
	126	14,638	3,400	23	430,000		
	127	14,638	3,400	23	433,400		
	128	14,638	3,400	23	436,800		
	129	14,638	3,400	23	440,200		
	130	14,638	3,400	23	443,600		
	131	16,483	3,400	21	447,000		
	132	14,884	3,400	23	450,400		
	133	23,894	3,400	14	453,800		
	134	22,804	3,400	15	457,200		
	135	21,540	3,400	16	460,600		
	136	30,676	3,400	11	464,000		
	137	14,849	3,400	23	467,400		
	138	15,856	3,400	21	470,800		
	139	16,906	3,400	20	474,200		
	140	13,364	3,000	22	477,200	Revised	
	141	13,364	3,000	22	480,200	Revised	
	142	13,364	3,000	22	483,200	Revised	
	143	13,450	3,000	22	486,200	Revised	
	144	17,872	3,400	19	489,600		
	145	16,482	3,400	21	493,000		
	146	16,482	3,400	21	496,400		
	147	16,482	3,400	21	499,800		
	148	16,482	3,400	21	503,200		
	149	17,456	3,400	19	506,600		
	150	15,537	3,400	22	510,000		
	151	14,223	3,400	24	513,400		
	152	15,717	3,400	22	516,800		
	153	14,040	3,400	24	520,200	>24%	
	154	14,040	3,400	24	523,600	>24%	
	155	14,040	3,400	24	527,000	>24%	
	156	14,040	3,400	24	530,400	>24%	
	157	15,917	3,400	21	533,800		
Totals		5,143,113	533,800				
* Cumulative (Subtotal) % Impervious for total project area (includes all Road Area, plus addition of each Lot BUA, divided by total project area)							