

Prepared by: Margaret M. Hunt,  
Attorney-at-Law

STATE OF NORTH CAROLINA  
COUNTY OF TRANSYLVANIA

**AMENDMENTS TO THE DECLARATION OF  
COVENANTS, CONDITIONS, RESTRICTIONS  
AND EASEMENTS FOR EAGLE LAKE  
DEVELOPMENT**

THIS AMENDMENT, made on this the 15th day of January,  
1991, by QUARTEL CORPORATION, a Florida corporation (f/k/a CAMACHEE  
COVE YACHT HARBOR, INC.), hereinafter referred to "Declarant";

W I T N E S S E T H:

THAT WHEREAS, Declarant on the 13th day of February, 1990,  
recorded in the office of the Register of Deeds of Transylvania  
County, a certain Declaration of Restrictive Covenants in Deed Book  
235, page 61, Transylvania County Registry and;

WHEREAS, Section 14.4 of Article XIV reserves to the Declarant  
the right to amend said Declaration of Restrictive Covenants  
without the consent or joinder of any owner or mortgagee so long  
as Declarant retains its Class B membership in Eagle Lake Property  
Owners Association, Inc.; and

WHEREAS Declarant currently maintains said Class B membership  
in the property owners association;

NOW, THEREFORE, the Declarant does hereby amend said  
Declaration of Restrictive Covenants recorded in Deed Book 325,  
page 61, Transylvania County Registry as follows:

I. By deleting 8.1 of Article VIII in its entirety and  
substituting in lieu thereof the following:

Section 8.1 Declarants Annexation. The Declarant shall have  
the right, for so long as it is a Class "B" member and in its sole  
discretion, to annex to the property and to include within this  
Declaration, without the consent of the owners or mortgagees all  
lots in the property more particularly described on Exhibit "B"  
attached to the Declaration and such other additional property that  
would permit the Declarant to develop no more than an additional  
fifty (50) lots that shall be granted lake and common use  
privileges.

II. By adding an additional paragraph to Section 9.1 Damage  
to or Condemnation of Common Property as follows:

Any assessment or special assessment invoked under this  
section shall be limited as to each lot owner's share as follows:

The assessment shall be divided equally among Lot Owners  
(Class A members of the association) but in no event shall any lot  
owner's assessment exceed two (2%) percent of the total. Any  
shortfall will be funded by the Declarant.

III. By adding an additional sentence at the end of Section  
11.1. Association Responsibility as follows:

If Eagle Lake Drive is paved, the initial paving costs shall  
be paid by the Declarant with no assessment to the Lot owners  
(Class A members of the Association).

IV. By deleting the last sentence of paragraph 3 of Section  
11.2, Owner Maintenance Required and Failure to Maintain in its  
entirety and substituting in lieu thereof the following:

Upon completion of construction, the lot shall be maintained

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free and clear of debris and in an orderly manner.

V. By adding a new Section 14.6 to Article XIV, General Provisions, as follows:

Section 14.6 Notwithstanding anything contained in the Declaration of Restrictive Covenants recorded in Book 235, page 61, Transylvania County Registry to the contrary, any owner who owns two or more contiguous lots may elect to have said contiguous lots treated as one lot for purposes of these restrictive covenants. Any owner making said election shall have one membership in Eagle Lake Property Owners' Association, Inc., and shall be assessed for one lot. Approval by the Architectural Control Committee and compliance with building setbacks on said contiguous lots shall be based upon the perimeter boundary of said contiguous lots. Such election shall be made in writing at the time said owner takes title with said writing delivered to an officer of the Property Owners Association. Unless such election is made, each lot shall be treated as one lot for all purposes of the restrictive covenants.

In the event that an owner wants to subdivide back to no more than the original number of contiguously purchased lots, such re-subdivision shall not exceed the number of lots originally purchased and each lot shall be at least one (1) acre, be approved by the Architectural Control Committee and each lot shall resume Class "A" membership for purposes of voting, covenants and assessments.

IN WITNESS WHEREOF, QUARTEL CORPORATION has caused these presents to be executed in its name and by its (Vice) President and its corporate seal to be hereto affixed and attested by its (Assistant) Secretary, all by order of its Board of Directors duly given, this the day and year first above written.

QUARTEL CORPORATION

ATTEST

By: Thomas H. Taylor

Renee Staudt

STATE OF FLORIDA  
COUNTY OF ST. JOHNS

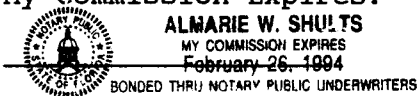


I, a Notary Public of the County and State aforesaid, certify that THOMAS H. TAYLOR, personally came before me this day and acknowledged that yes he is Secretary of Quartel Corporation, a Florida Corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by him as its Secretary.

WITNESS my hand and official stamp or seal, this 15th day of January, 1991

Almarie W. Shults  
Notary Public

My Commission Expires:



STATE OF NORTH CAROLINA  
COUNTY OF TRANSYLVANIA

The foregoing certificate(s) of Almarie W. Shults is (are) certified to be correct. This instrument was presented for registration this 18 day of January, 1991, at 3:00 p. M., and duly

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recorded in the office of the Register of Deeds of Transylvania  
County, North Carolina, in Book 336, Page 30.

This the 18 day of January, 19 91.

Vivian R. Edwards  
Register of Deeds

By: \_\_\_\_\_  
Deputy Register of Deeds