

**STATE OF NORTH CAROLINA**

**COUNTY OF CALDWELL**

**SECOND AMENDMENT  
TO  
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS  
FOR  
THE WATERFRONT CLUB**

This **SECOND AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE WATERFRONT CLUB** (the "Amendment"), made this 20 day of JULY, 2018, by **CALDWELL TIMBER PARTNERS, LLC**, a Colorado limited liability company ("Declarant"). Unless otherwise noted, all defined terms shall have the meaning ascribed in the Declaration (as defined below).

**RECITALS**

**WHEREAS**, on June 19, 2018, Declarant recorded that certain Declaration of Covenants, Conditions and Restrictions for The Waterfront Club in Book 1943 at Page 1088 in the Caldwell County, North Carolina, Public Registry (the "Registry"), as amended by that Amendment to Declaration of Covenants, Conditions and Restrictions for The Waterfront Club recorded on June 22, 2018 in Book 1943 at Page 1578 in the Registry (collectively, the "Declaration"); and

**WHEREAS**, Declarant has determined to amend the lot numbers for Waterfront and Non-Waterfront lots originally set forth in Section 4.3.1.C. of the Declaration; and

**Prepared by and when recorded return to:**

**Redding Jones, PLLC  
2907 Providence Road, Suite A303  
Charlotte, NC 28211**

**WHEREAS**, Declarant has determined to amend Steps 1 and 2 of the Architectural Review Approval Process originally set forth in Section III of the Waterfront Club Homeowner's Association Architectural Guidelines, attached to the Declaration as Exhibit D; and

**WHEREAS**, Section 10.9 of the Declaration provides that the Declaration may be amended by the Declarant at any time during the Declarant Control Period and the Declarant Control Period is still in full force and effect.

**NOW, THEREFORE**, in consideration of the recitals set forth above (which, by this reference, are incorporated into the operable and enforceable provisions of this Amendment), the mutual agreements set forth below, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Declarant agrees that the Declaration shall be amended as follows:

1. Section 4.3.1.C. of the Declaration is hereby deleted in its entirety and replaced with the following:

“C. On each Parcel, there may be constructed one primary Dwelling; which shall not be less than 1,600 square feet of heated floor area for Waterfront lots 17-26, 45-59, and 61 and 1,400 square feet of heated floor area for Non-Waterfront water lots 1, 10-16, 27-44, 62-76, 89, and 90, exclusive of garage, carport, unheated storage areas and non-living space for dwelling. The exterior finish, materials and other building standards shall be subject to approval by ARC and the building and construction guidelines promulgated hereunder, as the same may be amended in accordance with Article V below. No Dwelling may be constructed unless the Owner of a Parcel has complied with the provisions of Article V of this Declaration and received approval of the ARC.”

2. Step 1 of the Architectural Review Approval Process of the Waterfront Club Homeowner's Association Architectural Guidelines is hereby deleted in its entirety and replaced with the following:

**“Step 1- Design and Construction Document Approval**

Submit the following to the ARC:

- A complete set of house plans (blue-prints). An electronic copy is preferred. Such plans shall include, at a minimum, the following information:
  - (a) Front, rear and side elevation drawings, showing roof pitch;
  - (b) Depictions of the use of exterior materials on the home;
  - (c) Floor plans with Square foot calculations.

- An overhead site plan detailing the location of the home and the location of items, such as driveway, well pump, septic area, outbuilding, landscaping, lighting, tree removal, etc.
- A complete preliminary design checklist (Form 1).
- A check for \$1,500.00 payable to WCHOA for the Surety Deposit, of which up to \$1,500.00 is refundable upon meeting all ARC requirements, subject to deduction under Step 3 below.
- A second check for \$150.00 (non-refundable) payable to WCHOA for the review and document approval process. In the event that of any of the above reference design and construction documents are deemed incomplete, insufficient, or unsatisfactory by the ARC, a subsequent non-refundable fee of \$75.00 will be assessed for each additional review required by the ARC.

The ARC will notify you via email and/or mail of ARC construction document of approval. Unless earlier approval is given, no work is allowed during the 30-day period that ARC has to review the plans.

The ARC may request additional samples, pictures or drawings for the approval process.”

3. Step 2 of the Architectural Review Approval Process of the Waterfront Club Homeowner’s Association Architectural Guidelines is hereby deleted in its entirety and replaced with the following:

**“Step 2: Stake out**

“The lot shall be flagged for clearing and the house shall be staked on the lot. The area of the parking pad and driveway should also be flagged. Only trees within the flagged areas are approved for removal. The removal of trees outside the flagged areas, without prior approval, is a violation. This violation can result in a fine and require the replacement of the trees removed. Owner is responsible for notifying the ARC in writing once the area to be cleared has been flagged. The ARC will make every effort to review as soon as possible, but shall have fourteen (14) days to review and respond in writing. No clearing shall begin until permission to clear is granted in writing by the ARC.”

4. Unless expressly amended herein, all terms and provisions of the Declaration shall remain in full force and effect. This Amendment shall be governed by the laws of the State of North Carolina.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]**

**[SIGNATURES ON FOLLOWING PAGES]**

IN WITNESS WHEREOF, the undersigned Declarant has caused this instrument to be executed by and its seal to be hereunto affixed, all of the day and year first above written.

DECLARANT:

**CALDWELL TIMBER PARTNERS, LLC,**  
A Colorado limited liability company

By: [Signature] (SEAL)  
Name: Aaron M. Patsch, Authorized Representative

STATE OF Colorado  
COUNTY OF Denver

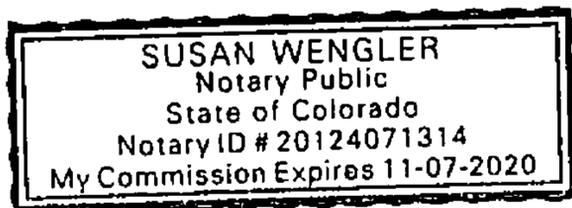
I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: **AARON M. PATSCH**, Authorized Representative.

Date: July 20, 2018

[Signature]  
Printed or Typed Name: Susan Wengler  
Notary Public

My commission expires: Nov. 7, 2020

[Official Stamp/Seal]



**CONSENT OF ARBORONE ACA**

ArborOne ACA joins in the execution of this Amendment for the purpose of acknowledging and agreeing that the lien of the Deed of Trust) recorded in Book 1890, Page 1207 in the Caldwell County Public Registry (the "Deed of Trust") is and shall be subject and subordinate to the terms of the Declaration, as amended by this Amendment, with respect to all portions of the Property subject to such Deed of Trust, such that, upon any foreclosure or deed or other proceeding in lieu of foreclosure of said Deed of Trust, the Declaration, as amended, shall remain in full force and effect with respect to all such portions of the Property described therein.

IN WITNESS WHEREOF, ArborOne ACA, by its authorized officer has caused this Consent to be executed this 23<sup>rd</sup> day of July, 2018, evidencing its consent to the terms hereof.

**ArborOne ACA**

By: *Charles R. Vernon, Jr.*  
Name: Charles R. Vernon, Jr.  
Title: Vice President

STATE OF South Carolina )  
 )  
COUNTY OF Florence )

I certify that the following person(s) personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Charles R. Vernon, Jr.

Dated this 23<sup>rd</sup> day of July, 2018.

*Debra P. Stewart*  
Debra P Stewart, Notary Public  
[Type/Print Name of Notary]

My Commission Expires: 4/22/2024

