

Prepared by and after recording return to:

Kent Davis Jones, Esquire
Redding Jones, PLLC
2907 Providence Road, Suite A303
Charlotte, NC 28211

STATE OF NORTH CAROLINA

SUPPLEMENT TO DECLARATION OF
COVENANTS, CONDITIONS AND
RESTRICTIONS

COUNTY OF CALDWELL

FOR
THE WATERFRONT CLUB

THIS SUPPLEMENT to the Declaration of Covenants, Conditions and Restrictions for The Waterfront Club (this "**Supplement**"), dated December 10, 2018, is made by **CALDWELL TIMBER PARTNERS, LLC**, a Colorado limited liability company ("**Declarant**").

Background Statement

A. The Declarant has previously made, executed and recorded the Declaration of Covenants, Conditions and Restrictions for The Waterfront Club (hereinafter "**Declaration**") on June 19, 2018 in Book 1943, Page 1088 in the Caldwell County Public Registry, wherein Declarant set out certain covenants and restrictions of certain real property located in Caldwell County, North Carolina ("**Initial Property**"), which Declaration has been amended and supplemented from time to time.

B. In Article 10 Section 3: Additional Property, the Declaration provides that the Declarant shall have the unilateral right, privilege, and option from time to time, to subject to the provisions of the Declaration, as amended from time to time, such portions of the Additional Property described in Exhibit B to the Declaration, as amended, as the Declarant may desire in order to accomplish the goals set forth in the Declaration.

NOW, THEREFORE, for and in consideration of the foregoing promises and other valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the Declarant hereby states as follows:

1. **Annexation.** The Additional Property which is more particularly described on **Exhibit A** attached hereto and made a part hereof is now hereby subjected to the provisions and effect of the Declaration, as amended, and the jurisdiction of the Association, as provided for in Article 10 of the Declaration.

2. **Waterfront Lots.** The following Lots shown on the Plat described on **Exhibit A** are Waterfront Lots for all purposes of the Declaration, including but not limited to, the requirements of Section 4.3.1(C) of the Declaration:

Waterfront Lots: Lots 91 through 107, inclusive.
 Lots 115 through 130, inclusive.

2. **Incorporation: Ratification:** Except as supplemented as set forth herein, the terms and provisions of the Declaration, as amended from time to time, shall continue in fully force and effect and are hereby ratified and affirmed by the Declarant.

3. **Covenants Running with the Land: Binding Nature:** This Supplement and the Declaration, as amended from time to time, and the rights and obligations thereunder, shall run with title to the Initial Property, and the newly annexed Additional Property and shall be appurtenant thereto, and shall bind and inure to the benefit of the Declarant and subsequent owners of the property, and their respective heirs, successors and assigns.

4. **Governing Law.** This Supplement shall be construed under and enforceable in accordance with the laws of the State of North Carolina.

[The remainder of this page is left blank intentionally.]

IN WITNESS WHEREOF, the Declarant has caused this Supplement to be duly executed as of the date set forth above.

DECLARANT:

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

By: [Signature]
Name: Aaron M. Patsch
Title: Authorized Representative

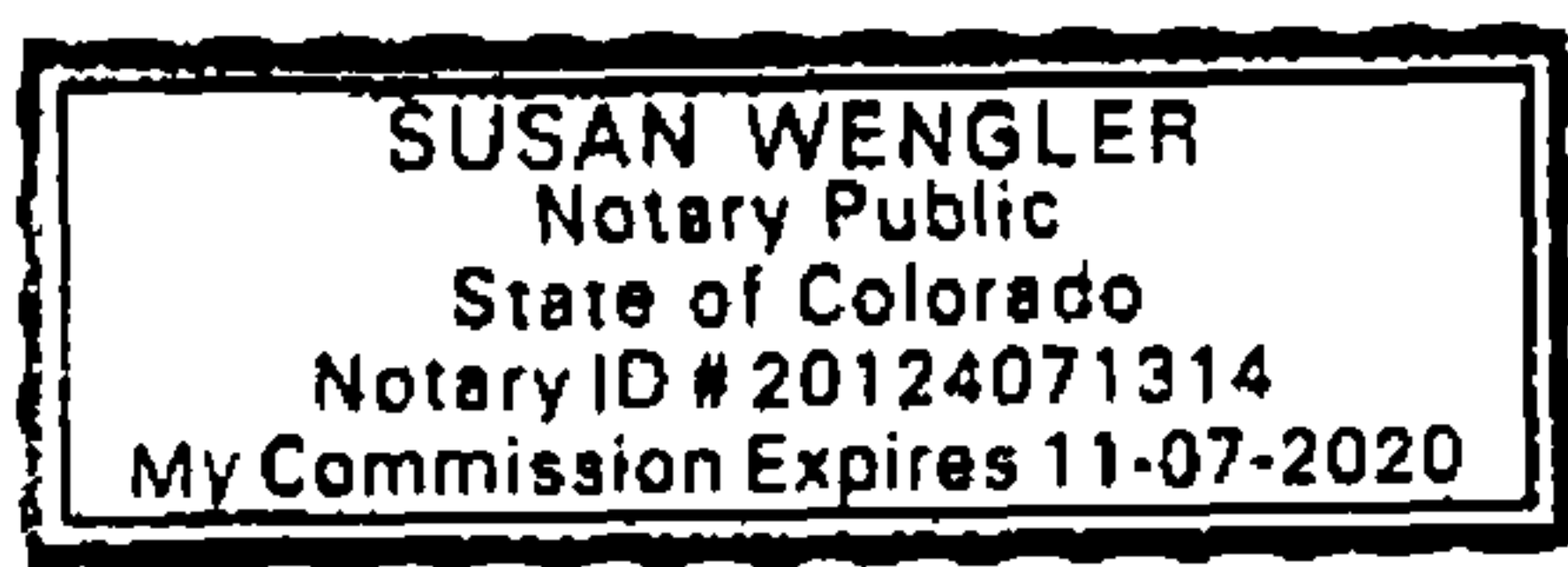
STATE OF Colorado
COUNTY OF Denver

I certify that the following person personally appeared before me this day, acknowledging to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Aaron M. Patsch

~~October~~ December 10, 2018

[Signature]
(Official Signature of Notary)

Susan Wengler, Notary Public
Notary's printed or typed name



SEAL

NOV. 7, 2020
My Commission Expires

CONSENT OF ARBORONE ACA

ArborOne ACA joins in the execution of this Supplement 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 supplemented by this Supplement, 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 11th day of December, 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. as Vice President.

Dated this 11th day of December, 2018.

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

My Commission Expires: 4/22/2024

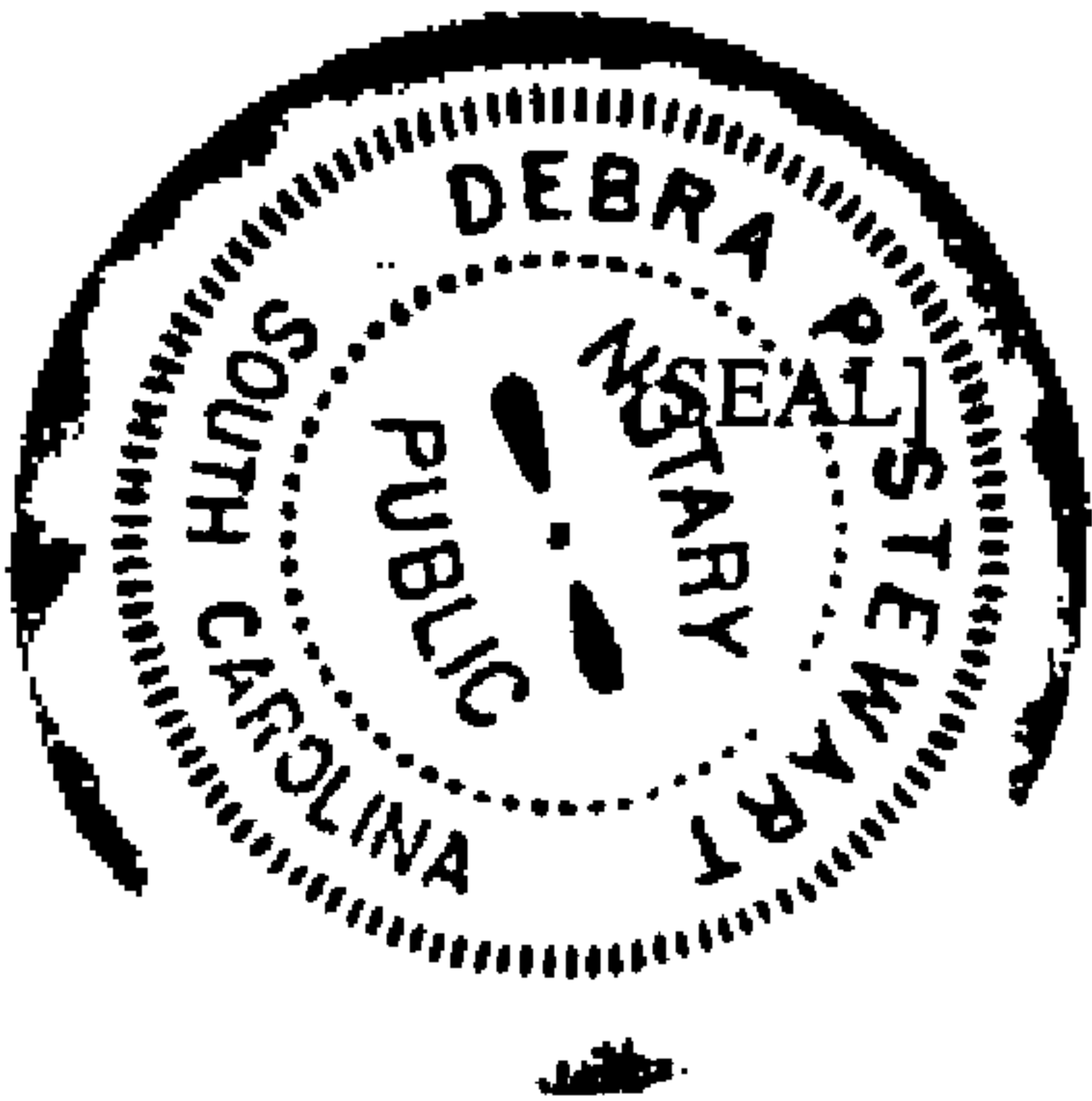


Exhibit "A"**Additional Property**

The Property that is hereby subjected to this Supplement is all of the real property located in Caldwell County, North Carolina and more particularly described as follows:

BEING ALL of the real property, including platted lots, common open space, common space or similar, equestrian space and all roads, paths, driveways and other access areas located in Phase II of The Waterfront Club Subdivision as shown on a plat thereof recorded in Map Book 34, Page 227, of the Office of the Register of Deeds for Caldwell County, North Carolina.

TOGETHER WITH ALL of the real property, including platted lots, common open space, common space or similar, equestrian space and all roads, paths, driveways and other access areas located in Phase I-B of The Waterfront Club Subdivision as shown on a plat thereof recorded in Map Book 34, Page 228, of the Office of the Register of Deeds for Caldwell County, North Carolina.