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REBECCA S. JUCKER
REGISTER OF DEEDS
NEW HANOVER CO. NC

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SUPPLEMENTARY DECLARATION OF CONDOMINIUM
TIDES, PHASE II

THIS SUPPLEMENTARY DECLARATION, and the Exhibits which are attached hereto and made a part hereof (hereinafter collectively called the "Supplementary Declaration") are made as of this 30th day of June, 1987, by NEW BEDFORD FIVE CENTS SAVINGS BANK and SLATE STONE HILLS, INC., a North Carolina corporation (hereinafter collectively called the "Declarant"), pursuant to the provisions of Article 1 of Chapter 47A of the North Carolina General Statutes, entitled the "Unit Ownership Act".

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W I T N E S S E T H :

WHEREAS, T & D Investments, a North Carolina general partnership, Declarant's predecessor in interest has heretofore filed on September 5, 1985, with the Register of Deeds of New Hanover County, North Carolina, a Declaration of Condominium of Tides, Phase I which is recorded in Book 1300, at Page 418 in the New Hanover County Public Registry (hereinafter referred to as the "Declaration"), thereby submitting the property described in Article I thereof and all buildings and improvements constructed or to be constructed on such property together with all appurtenances thereto, to the provisions of the North Carolina Unit Ownership Act (Chapter 47A of the North Carolina General Statutes); and

WHEREAS, by the filing of the Declaration, Declarant created upon such property, a condominium development known as Tides, Phase I; and

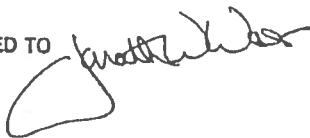
WHEREAS, Declarant reserved unto itself the right to annex all or any portion of the real property described in Exhibit "D" attached to the Declaration of Tides, Phase I; and

WHEREAS, Declarant desires to annex the property described in Exhibit "A" attached hereto (such property being all of the property described in Exhibit "D" attached to the Declaration) to Tides Condominium;

NOW, THEREFORE, the Declarant does hereby publish and declare that all of the property described in Exhibit "A" attached hereto is hereby submitted to the provisions of the North Carolina Unit Ownership Act and is annexed unto Tides Condominium and said property is held and shall be held, conveyed, hypothecated, encumbered, used, occupied and improved subject to the covenants, conditions, easements, uses, limitations, obligations and restrictions set forth in the Declaration, in furtherance of a plan for the division of said property into condominium units and which shall be deemed to run with the land and shall be a burden and a benefit to Declarant, its successors and assigns, and any person(s) or entity(ies) acquiring or owning an interest in the said real estate and improvements, their grantees, successors, heirs, executors, administrators, devisees and assigns.

Drawn by and mail to: Dean A. Warren
Kennedy Covington Lobbell & Hickman
3300 NCNB Plaza
Charlotte, North Carolina 28280

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And the Declarant further declares as follows:

1. All provisions of the Declaration, as amended, are hereby incorporated herein by reference.

2. That the property described in Exhibit "A" attached hereto and incorporated herein by reference is hereinafter referred to as Tides, Phase II.

3. That Tides, Phase II shall contain one (1) three-story residential building constructed on pilings above a thirty-six (36) space parking area located at ground level (the "Building"), said Building being of principally wood construction and containing eighteen (18) dwelling units numbered 1-C, 2-C, 3-C, 1-D, 2-D, 3-D, 1-E, 2-E, 3-E, 1-F, 2-F, 3-F, 1-G, 2-G, 3-G, 1-H, 2-H and 3-H. A plot of survey by Robert H. Goslee, North Carolina Registered Land Surveyor (L-1195), showing the location of the Building is referred to in Exhibit "B" attached hereto and incorporated herein by reference. Said Building is more particularly described in the Plans which are referred to in Exhibit "B" and which show all particulars of the Buildings, as built, including the layouts, locations, ceiling and floor elevations, Unit numbers and dimensions of the Units, and the location of the Common areas and facilities affording access to each Unit. Such Plans bear the verified statement of Dale C. Stewart, Professional Engineer (No. 6988), certifying that the Plans fully and accurately describe the layout, location, ceiling and floor elevations, Unit numbers and dimensions of the Units, as built.

4. The percentage of undivided interest in the Common areas and facilities appurtenant to each Unit shall be those set forth in Exhibit "C" attached hereto and incorporated herein by reference.

Except as otherwise provided herein, all of the terms, provisions and conditions set forth in the Declaration shall apply to Tides, Phase II as annexed by this Supplementary Declaration and all terms which are not defined herein shall have the meanings set forth in the Declaration.

IN WITNESS WHEREOF, Declarant has caused this Supplementary Declaration to be duly executed and sealed as of the date and year first above set forth.

NEW BRIDFORD FIVE CENTS SAVINGS BANK



[CORPORATE SEAL]

ATTEST:

Richard P. Thorneau
Assistant Treasurer

By:

[Signature]
Vice President

SLATE STONE HILLS, INC.

[CORPORATE SEAL]

ATTEST:

[Signature]
Secretary

By:

[Signature]
Vice President

BOOK PAGE
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EXHIBIT "A"

TO SUPPLEMENTARY DECLARATION OF CONDOMINIUM
TIDES, PHASE II

Legal Description of Real Estate Comprising Phase II of
Tides Condominium

lying and being in the Town of Carolina Beach, Federal Point Township,
County of New Hanover, State of North Carolina and being more particularly
described as follows:

BEING the eastern 125 feet of Lots 5, 6 and 7, Block 18, as shown on the map
of Carolina Beach recorded in Map Book 3 at Page 67 of the New Hanover County
Registry. Being the same property as more fully described in the Trustee's
Deed to the Declarant herein recorded in Book 1355 at Page 1343 et. seq. of
the New Hanover County Registry.

EXHIBIT "B"

TO SUPPLEMENTARY DECLARATION OF CONDOMINIUM
TIDES, PHASE IIPlans of Tides, Phase II

[See the Plans of Tides, Phase II certified by Dale C. Stewart, Professional Engineer, and survey dated June 19, 1987, prepared by Robert H. Goslee, North Carolina Registered Land Surveyor (L-1195), both of which were filed for registration simultaneously with the filing of the Supplementary Declaration in the Unit Ownership File located in the Office of the Register of Deeds for New Hanover County, North Carolina, under the name of the Condominium.]

EXHIBIT "C"

TO SUPPLEMENTARY DECLARATION OF CONDOMINIUM
TIDES, PHASE II

Percentage of Undivided Interest
in the Common Areas and Facilities
Appurtenant to Each Unit For Phases I and II

<u>Unit Number</u>	<u>Phase</u>	<u>Share of Common Elements</u>	
		<u>Phase I Only</u>	<u>Phases I and II Combined</u>
1-A	I	16.667%	4.089%
2-A	I	16.667%	4.089%
3-A	I	16.667%	4.089%
1-B	I	16.667%	4.089%
2-B	I	16.667%	4.089%
3-B	I	16.667%	4.089%
1-C	II		4.089%
2-C	II		4.089%
3-C	II		4.089%
1-D	II		4.089%
2-D	II		4.089%
3-D	II		4.089%
1-E	II		4.399%
2-E	II		4.399%
3-E	II		4.399%
1-F	II		4.399%
2-F	II		4.399%
3-F	II		4.399%
1-G	II		4.089%
2-G	II		4.089%
3-G	II		4.089%
1-H	II		4.089%
2-H	II		4.089%
3-H	II		4.089%

STATE OF MASSACHUSETTS
COUNTY OF BRISTOL

I, Marilyn H. Parkinson, a Notary Public in and for the aforesaid State and County, do hereby certify that Shirley A. Veronneau personally came before me this day and acknowledged that she is Assistant Treasurer of NEW BEDFORD FIVE CENTS SAVINGS BANK, a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its Vice President, sealed with its corporate seal and attested by her as its Assistant Treasurer.

WITNESS my hand and seal, this the 8th day of July, 1987.

Marilyn H. Parkinson
NOTARY PUBLIC



My Commission Expires: 9/15/89

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

I, Angela D. Maxwell (English) a Notary Public in and for the aforesaid State and County, do hereby certify that Tomas O. Palmgren personally came before me this day and acknowledged that he is Assistant Secretary of SLATE STONE HILLS, INC., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its Vice President, sealed with its corporate seal and attested by him as its Assistant Secretary.

WITNESS my hand and seal, this the 2nd day of July, 1987.

Angela D. Maxwell (English)
NOTARY PUBLIC



My Commission Expires: 11-16-88

STATE OF NORTH CAROLINA
New Hanover County
The Foregoing Certificate of
Marilyn H. Parkinson and
Angela D. Maxwell, Notaries
is certified to be correct. Public are
This the 9 day of July, 1987.

Rebecca P. Tucker, Register of Deeds
By Mary Ann DeWitt