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STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER
REGISTERED
NEW HANOVER CO. NC

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
OF CYPRESS ISLAND, SECTION EIGHT
A PLANNED UNIT DEVELOPMENT

THIS DECLARATION, made this 30th day of November, 1999, by
CYPRESS GREEN, INC., a North Carolina corporation, hereinafter
referred to as the "Developer" and/or "Declarant":

WITNESSETH:

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WHEREAS, Developer developed a tract of land known as Cypress
Island, Phase I, a Planned Unit Development and Cypress Island
Townhomes as shown on that map recorded in Map Book 36, Page 186 of
the New Hanover County Registry;

WHEREAS, Developer developed a tract of land known as Cypress
Island, Section Two, a Planned Unit Development and Cypress Island
Townhomes as shown on that map recorded in Map Book 37, Page 382 of
the New Hanover County Registry;

WHEREAS, the Declaration of Covenants and Restrictions of
Cypress Island, Phase I, a Planned Unit Development were recorded
by Developer in Book 2252, Page 533 of the New Hanover County
Registry;

WHEREAS, the Declaration of Covenants and Restrictions of
Cypress Island, Section Two, a Planned Unit Development were
recorded by Developer in Book 2348, Page 0021 of the New Hanover
County Registry;

WHEREAS, the Declaration of Covenants and Restrictions of
Cypress Island, Phase I and Section Two, were amended by Developer,
said amendment being recorded in Book 2403, Page 0600 of the New
Hanover County Registry;

WHEREAS, the Declaration of Covenants and Restrictions of
Cypress Island, Section Three, a Planned Unit Development were
recorded by Developer in Book 2417, Page 0198 of the New Hanover
County Registry;

WHEREAS, the Declaration of Covenants and Restrictions of
Cypress Island, Section Four, a Planned Unit Development were
recorded by Developer in Book 2485, Page 0496 of the New Hanover
County Registry;

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Page 496 all of the New Hanover County Registry; the Declaration of Cypress Island, Section Five recorded in Book 2559, Page 555; the Declaration of Cypress Island, Section Seven, recorded in Book 2620, Page 612; and the Declaration of Cypress Island, Section Six, recorded in Book 2630, Page 1012, all of the New Hanover County Registry, SAVE AND EXCEPT THE FOLLOWING:

Article V - USE RESTRICTIONS, Section 2, Subparagraphs (a) and (b) shall be amended to read, as follows:

A. No single family residence smaller than 1,200 heated square feet, when measured by exterior surface, which square footage shall be exclusive of porches, steps, walks, garages, carports, storage areas, etc., shall be constructed or located in said subdivision. No structure shall be erected, altered, placed or permitted to remain in said subdivision exceeding two and one-half (2 1/2) stories in height above ground level, and one or more small accessory buildings (which may include a detached private garage but not garage apartments), provided, that such buildings are not used for any activity normally conducted as a business, and provided further that any such buildings shall be constructed of similar materials and design as the main structure upon such lot. No accessory buildings shall be constructed prior to the construction of the main building on any lot. All homes must be built on a crawl space, slab or on pilings.

B. No concrete block, concrete brick, asbestos siding, stucco or cinder block shall be used for the exterior of any residence constructed on any lot nor shall composition tar paper exterior be permitted, it being intended that only conventional frame, wood siding, vinyl siding or brick exteriors may be constructed on the lots subject to these covenants. All residences must have a minimum double wide concrete driveway.

Except as amended hereby, the Declaration of Covenants, Conditions and Restrictions of Cypress Island, all phases and sections as hereinabove referenced shall remain in full force and effect.

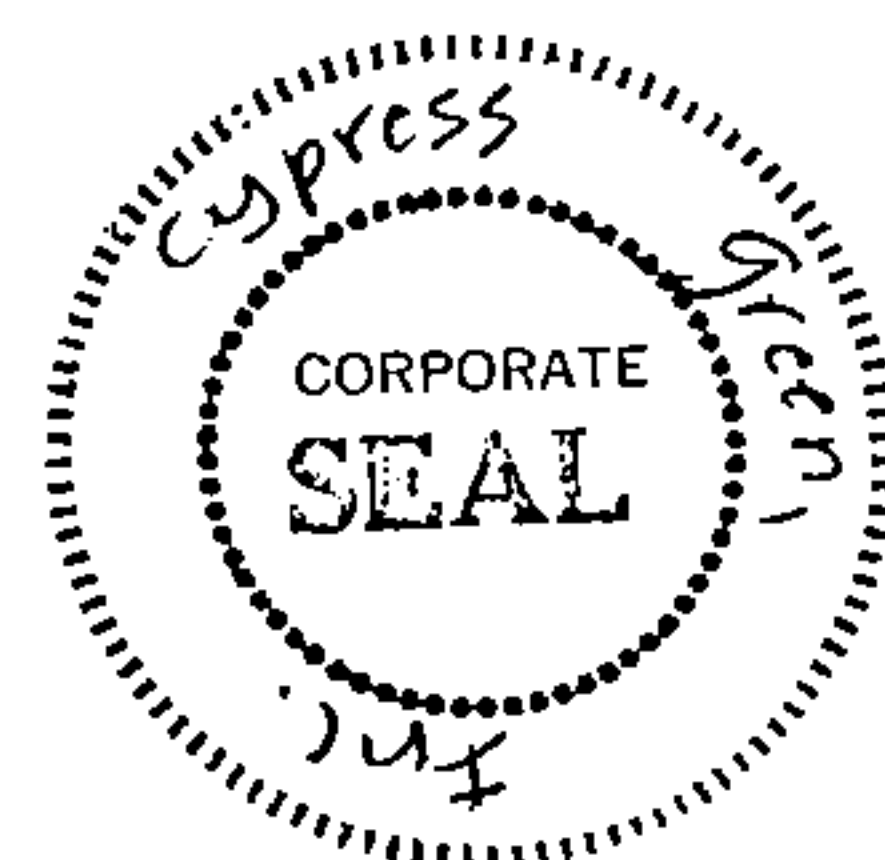
IN WITNESS WHEREOF, Declarant has caused this Declaration to be duly executed and sealed this 30th day of Nov., 1999.

CYPRESS GREEN, INC.

By: [Signature] (SEAL)
President

ATTEST:

By: Susan P. Price
Asst Secretary



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WHEREAS, the Declaration of Covenants and Restrictions of Cypress Island, Section Five, a Planned Unit Development were recorded by Developer in Book 2559, Page 0555 of the New Hanover County Registry;

WHEREAS, the Declaration of Covenants and Restrictions of Cypress Island, Section Seven, a Planned Unit Development were recorded by Developer in Book 2620, Page 0612 of the New Hanover County Registry;

WHEREAS, the Declaration of Covenants and Restrictions of Cypress Island, Section Six, a Planned Unit Development were recorded by Developer in Book 2630, Page 1012 of the New Hanover County Registry;

WHEREAS, the Articles of Incorporation for Cypress Island HOA, Inc. were recorded in Book 2252, Page 526 of the New Hanover County Registry;

WHEREAS, the By-Laws for Cypress Island HOA, Inc. were recorded in Book 2252, Page 550 of the New Hanover County Registry;

WHEREAS, the Developer is developing certain real estate located in New Hanover County, North Carolina, which is more particularly described as follows:

Lots 201 through 215, CYPRESS ISLAND, Section Eight as shown on the map thereof recorded in Map Book _____ at Page _____, of the New Hanover County Registry, reference to which is hereby made for a more particular description.

NOW THEREFORE, Developer hereby declares, as follows:

1. Lots 201 through 215, Cypress Island, Section Eight shall be held, sold and conveyed subject to the Articles of Incorporation of Cypress Island HOA, Inc. recorded in Book 2252, Page 526 and the By-Laws of Cypress Island HOA, Inc. recorded in Book 2252, Page 550, the Declarations of Restrictions of Cypress Island, Phase I, recorded in Book 2252, Page 533, the Declaration of Restrictions of Cypress Island Section Two recorded in Book 2348, Page 21, the Amendment to Declaration of Cypress Island Phase I and Section Two recorded in Book 2403, Page 600, the Declaration of Restriction of Cypress Island, Section Three recorded in Book 2417, Page 198, the Declaration of Cypress Island, Section Four recorded in Book 2485,

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STATE OF NORTH CAROLINA
COUNTY OF NEW HANOVER

I, a Notary Public of the County and State aforesaid, certify that Susan P. Price personally came before me this day and acknowledged that she is Asst. Secretary of CYPRESS GREEN, 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 corporate name by its President, sealed with its corporate seal and attested by her as its Asst. Secretary.

Witness my hand and notarial seal or stamp this 30th day of Nov., 1999.

Katie Stout
NOTARY PUBLIC

My commission expires:
9-7-2003



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STATE OF NORTH CAROLINA
New Hanover County

The Foregoing/ Annexed Certificate(s) of

Katie L. Stout

Notary (Notaries) Public is/are certified to be correct.

This the 3 day of Dec., 1999
Mary Sue Oots, Register of Deeds

by [Signature]
Deputy/Assistant