

For Registration
Fredrick Smith
Register of Deeds
Mecklenburg County, NC
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Instrument Number: 2023002406



Drawn by and after recording return to:
Moore & Van Allen PLLC (JCO)
100 North Tryon Street, Suite 4700
Charlotte, North Carolina 28202-4003

STATE OF NORTH CAROLINA)

MECKLENBURG COUNTY)

**FIFTH SUPPLEMENT AND AMENDMENT TO
DECLARATION OF CONDOMINIUM
FOR THE WATERMARK CONDOMINIUMS**

THIS FIFTH SUPPLEMENT AND AMENDMENT TO DECLARATION OF CONDOMINIUM FOR THE WATERMARK CONDOMINIUMS (“Fifth Supplement”) is made this 22nd day of December 2022, by and among 1355 GREENWOOD CLIFF LLC, a Michigan limited liability company; SPARK INVESTMENT PARTNERS, LLC, a North Carolina limited liability company; WATERMARK HOLDINGS, L.L.C., a North Carolina limited liability company; K2C2 REAL ESTATE HOLDINGS LLC, a North Carolina limited liability company; and NANCY BLACK NORELLI, THE ESTATE OF RONALD A. NORELLI, JONATHAN ANDREW NORELLI, MARGARET NORELLI SANCHEZ and NBN HOLDINGS, LLC, a North Carolina limited liability company (collectively, the “Existing Unit Owners”).

WITNESSETH

WHEREAS, the Declaration of Condominium for the Watermark Condominiums dated October 3, 2006, was recorded October 5, 2006, in Book 21172 at Pages 111-173, in the Mecklenburg County Public Registry (the “Initial Declaration”); and

WHEREAS, the declarant under the Initial Declaration (the “Declarant”) and certain Unit Owners filed (i) a First Supplement and Amendment to Declaration of Condominium for the Watermark Condominiums dated December 10, 2007, recorded December 10, 2007, in Book 23145 at Pages 427-446, in the Mecklenburg County Public Registry (the “First Supplement”); (ii) a Second Supplement and Amendment to Declaration of Condominium for the Watermark Condominiums dated March 25, 2013, recorded March 26, 2013, in Book 28180 at Pages 1-7, in the Mecklenburg County Public Registry (the “Second Supplement”); (iii) a Third Supplement

and Amendment to Declaration of Condominium for the Watermark Condominiums dated June 28, 2018, recorded July 2, 2018, in Book 32805 at Pages 154-163, in the Mecklenburg County Public Registry (the “Third Supplement”); and (iv) a Fourth Supplement and Amendment to Declaration of Condominium for the Watermark Condominiums dated November 17, 2022, recorded November 22, 2022, in Book 37790 at Pages 349-360, in the Mecklenburg County Public Registry (the “Fourth Supplement”; the Initial Declaration, as modified by the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement and hereby, and as further amended, restated, supplemented or otherwise modified and in effect from time to time, the “Declaration”); and

WHEREAS, the property together with all improvements located thereon which is currently part of the Condominium is more particularly described in the Declaration (the “Property”); and

WHEREAS, the Declaration provides in Article III, Section 3.2(d) that those certain twenty (20) parking spaces shown on the Plats and Plans as “Reserved Parking Area” shall be Limited Common Elements allocated to the exclusive use of Units 100, 200, 300, 301, 400 and 401 with four (4) such spaces being assigned to Unit 100, as shown on the Fourth Supplemental Plats and Plans, two (2) such spaces being assigned to Unit 200, as shown on the Fourth Supplemental Plats and Plans, four (4) such spaces being allocated to Unit 300, as shown on the Fourth Supplemental Plats and Plans, three (3) such spaces being allocated to Unit 301, as shown on the Fourth Supplemental Plats and Plans, three (3) such spaces being allocated to Unit 400, as shown on the Fourth Supplemental Plats and Plans, and the remaining four (4) spaces being allocated to Unit 401, as shown on the Fourth Supplemental Plats and Plans; and

WHEREAS, the Declaration provides in Article IV, Section 4.4 that the parking spaces which are Limited Common Elements may not be transferred by the Owner of Units 100, 200, 300, 301, 400 and 401, except in connection with a conveyance of his or her Unit, or a conveyance to another Unit Owner, and any such transfer in violation of this provision is null and void; and

WHEREAS, the Existing Unit Owners desire to create two (2) additional parking spaces to be shown on the Plats and Plans as a portion of the “Reserved Parking Area” and such two (2) additional parking spaces shall be Limited Common Elements allocated to the exclusive use of Unit 201, all as shown on the Fifth Supplemental Plats and Plans; and

WHEREAS, the Existing Unit Owners desire to revise the Fourth Supplemental Plats and Plans by recording revised pages 1-6 of the Fifth Supplemental Plats and Plans depicting the two (2) additional parking spaces within the Reserved Parking Area designated as Limited Common Elements allocated to the exclusive use of Unit 201, all as shown in the Condominium Unit Ownership File Number 807, Pages 25-31, recorded in the Mecklenburg County Public Registry (the “Fifth Supplemental Plats and Plans”) and by the Act made a part of the Declaration; and

WHEREAS, Article XII of the Declaration provides that the Declaration may be amended in accordance with the Act and the necessary written approvals have been obtained from the Existing Unit Owners as per their execution of this Fifth Supplement;

NOW, THEREFORE, pursuant to the provisions of the aforesaid Declaration, the Existing Unit Owners do hereby amend the Declaration as follows:

1) The Declaration is hereby amended by deleting Article III, Section 3.2(d) in its entirety and inserting in lieu thereof the following:

“3.2(d) *Parking*. Those certain twenty-two (22) parking spaces shown on the Plats and Plans as “Reserved Parking Area” shall be Limited Common Elements allocated to the exclusive use of Units 100, 200, 201, 300, 301, 400 and 401 with four (4) such spaces being assigned to Unit 100, as shown on the Fifth Supplemental Plats and Plans, two (2) such spaces being assigned to Unit 200, as shown on the Fifth Supplemental Plats and Plans, two (2) such spaces being assigned to Unit 201, as shown on the Fifth Supplemental Plats and Plans, four (4) such spaces being allocated to Unit 300, as shown on the Fifth Supplemental Plats and Plans, three (3) such spaces being allocated to Unit 301, as shown on the Fifth Supplemental Plats and Plans, three (3) such spaces being allocated to Unit 400, as shown on the Fifth Supplemental Plats and Plans, and the remaining four (4) spaces being allocated to Unit 401, as shown on the Fifth Supplemental Plats and Plans.”

2) The Declaration is hereby amended by deleting the final two (2) sentences of Article IV, Section 4.4 in their entirety and inserting in lieu thereof the following:

“Those parking spaces which are Limited Common Elements may not be leased by a Unit Owner to others; provided, however, if Units 100, 200, 201, 300, 301, 400 and/or 401 is leased by its Unit Owner to a tenant the parking spaces which are a Limited Common Element appurtenant to such Unit may also be leased to such tenant. The parking spaces which are Limited Common Elements may not be transferred by the Owner of Units 100, 200, 201, 300, 301, 400 and 401 except in connection with a conveyance of his, her or its Unit, or a conveyance to another Unit Owner, and any such attempted transfer in violation of this provision shall be null and void.”

3) All Existing Unit Owners and future Unit Owners of all or any portion of the Units shall be subject to the terms and conditions of the aforesaid Declaration and this Fifth Supplement and the Unit Owners shall have the rights, privileges and obligations therein and herein set out.

4) Terms not defined in this Fifth Supplement shall have the meaning given them as set forth in the Initial Declaration. The Declaration, as amended herein, shall remain in full force and effect.

[SIGNATURES TO APPEAR ON FOLLOWING PAGES]

IN WITNESS WHEREOF, the Existing Unit Owners have caused this instrument to be duly executed as of the day and year first above written.

1355 GREENWOOD CLIFF LLC,
a Michigan limited liability company

By: *RT* (SEAL)
Print Name: Robert Taylor
Title: Member/Manager

STATE OF Michigan
COUNTY OF Genesee

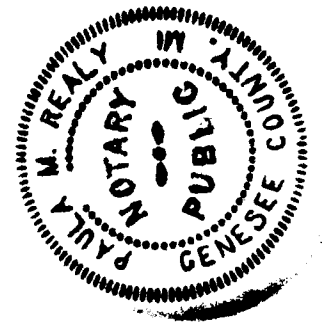
I, Paula M Realy, a Notary Public for said County and State, do hereby certify that Robert Taylor personally came before me this day and acknowledged that he is Member/Manager of 1355 GREENWOOD CLIFF LLC, a Michigan limited liability company, and acknowledged, on behalf of 1355 GREENWOOD CLIFF LLC, the due execution of the foregoing instrument.

Witness my hand and official seal, this the 21 day of November 2022.
Paula M Realy
Notary Public

My commission expires: 6-20-26

(SEAL)

PAULA M. REALY
Notary Public – State of Michigan
County of Genesee
My Commission Expires June 20, 2026



SPARK INVESTMENT PARTNERS, LLC,
a North Carolina limited liability company

By: [Signature] (SEAL)
Print Name: MARK BRUINOOGUE
Title: CFO

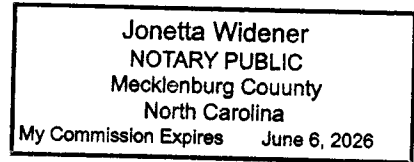
STATE OF North Carolina
COUNTY OF mecklenburg

I, Jonetta Widener, a Notary Public for said County and State, do hereby certify that Mark Bruinooge personally came before me this day and acknowledged that s/he is CFO of Spark Investment Partners, LLC, a North Carolina limited liability company, and acknowledged, on behalf of Spark Investment Partners, LLC, the due execution of the foregoing instrument.

Witness my hand and official seal, this the 4th day of NOV., 2022.

Jonetta Widener
Notary Public

My commission expires: June 6, 2026 (SEAL)



WATERMARK HOLDINGS, L.L.C.,
a North Carolina limited liability company

By: Joel Thomas (SEAL)
Print Name: Joel Thomas
Title: President

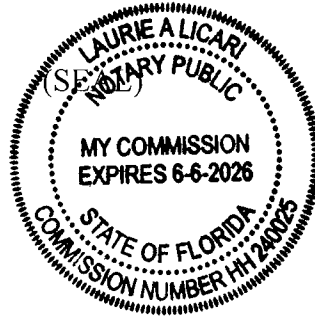
STATE OF Florida
COUNTY OF Orange

I, Laurie A. Licari, a Notary Public for said County and State, do hereby certify that Joel Thomas personally came before me this day and acknowledged that ~~s/he~~ is President of Watermark Holdings, L.L.C., a North Carolina limited liability company, and acknowledged, on behalf of Watermark Holdings, L.L.C., the due execution of the foregoing instrument.

Witness my hand and official seal, this the 30th day of November 2022.

Laurie A. Licari
Notary Public

My commission expires: 6/6/26



K2C2 REAL ESTATE HOLDINGS LLC
a North Carolina limited liability company

By: *Katherine Cumbus* (SEAL)
Print Name: Katherine Cumbus
Title: President

STATE OF NC
COUNTY OF Mecklenburg

I, Arti Patel, a Notary Public for said County and State, do hereby certify that Katherine Cumbus personally came before me this day and acknowledged that s/he is President of K2C2 Real Estate Holdings LLC, a North Carolina limited liability company, and acknowledged, on behalf of K2C2 Real Estate Holdings LLC, the due execution of the foregoing instrument.

Witness my hand and official seal, this the 11 day of December, 2022.

Arti Patel
Notary Public

My commission expires: 09/27/2027

(SEAL)



Nancy Black Norelli (SEAL)

Print Name: Nancy Black Norelli

STATE OF North Carolina
COUNTY OF Mecklenburg

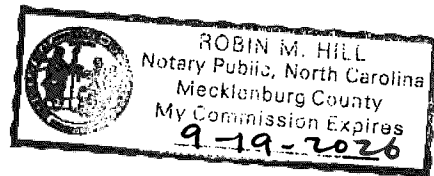
I, Robin M. Hill, a Notary Public for said County and State, do hereby certify that Nancy Black Norelli personally came before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal, this the 17th day of November, 2022.

Robin M. Hill
Notary Public

My commission expires: 9-19-2026

(SEAL)



Nancy Black Norelli, Limited
P.R. (SEAL)

Print Name: Estate of Ronald A. Norelli

Nancy Black Norelli, Limited Personal Representative

STATE OF North Carolina
COUNTY OF Mecklenburg

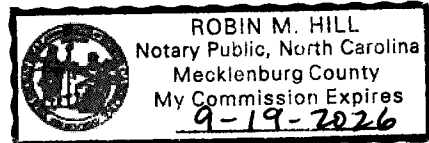
I, Robin M. Hill, a Notary Public for said County and State, do hereby certify that Nancy Black Norelli, Limited Personal Representative of the Estate of Ronald A. Norelli personally came before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal, this the 17th day of November, 2022.

Robin M. Hill
Notary Public

My commission expires: 9-19-2026

(SEAL)

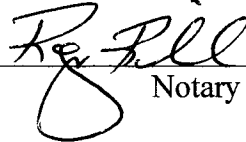


 (SEAL)
Print Name: **Jonathan Andrew Norelli**

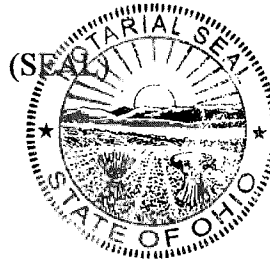
STATE OF OHIO
COUNTY OF FRANKLIN

I, Roger Rill, a Notary Public for said County and State, do hereby certify that Jonathan Andrew Norelli personally came before me this day and acknowledged the due execution of the foregoing instrument.


Witness my hand and official seal, this the 28 day of November, 2022.


Notary Public

My commission expires: 3-14-2023



ROGER RILL
Notary Public, State of Ohio
My Commission Expires 03-14-2023

 (SEAL)
Print Name: **Margaret Norelli Sanchez**

STATE OF _____
COUNTY OF _____

I, _____, a Notary Public for said County and State, do hereby certify that Margaret Norelli Sanchez personally came before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal, this the _____ day of _____, 2022.

Notary Public

My commission expires: _____

(SEAL)

Print Name: **Jonathan Andrew Norelli** (SEAL)

STATE OF _____
COUNTY OF _____

I, _____, a Notary Public for said County and State, do hereby certify that Jonathan Andrew Norelli personally came before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal, this the ____ day of _____, 2022.

Notary Public
My commission expires: _____

(SEAL)

Margaret Norelli Sanchez

Print Name: **Margaret Norelli Sanchez** (SEAL)

STATE OF North Carolina
COUNTY OF Mecklenburg

I, Kimberly B Young, a Notary Public for said County and State, do hereby certify that Margaret Norelli Sanchez personally came before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal, this the 17 day of November 2022.

Kimberly B Young

Notary Public

(SEAL)

My commission expires: 12/01/2023

Kimberly B Young
NOTARY PUBLIC
Mecklenburg County, NC
My Commission Expires 12/01/2023

NBN HOLDINGS, LLC,
a North Carolina limited liability company

By: Nancy B. Norelli (SEAL)
Print Name: NANCY B-NORELLI
Title: Managing Member

STATE OF North Carolina
COUNTY OF Mecklenburg

I, Robin M. Hill, a Notary Public for said County and State, do hereby certify that Nancy Black Norelli personally came before me this day and acknowledged that s/he is Managing Member of NBN Holdings, LLC, a North Carolina limited liability company, and acknowledged, on behalf of NBN Holdings, LLC, the due execution of the foregoing instrument.

Witness my hand and official seal, this the 28th day of November, 2022.

Robin M. Hill
Notary Public

(SEAL)

My commission expires: 9-19-26

