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Mecklenburg County, NC  
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2022 Nov 22 03:37 PM RE Excise Tax: \$ 0.00  
Book: 37790 Page: 349 - 360 Fee: \$ 26.00  
Instrument Number: 2022157168



**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 )

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

**THIS FOURTH SUPPLEMENT AND AMENDMENT TO DECLARATION OF CONDOMINIUM FOR THE WATERMARK CONDOMINIUMS (“Fourth Supplement”) is made this 17<sup>th</sup> day of November 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; OLSINSKI PROPERTIES 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”); and (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”; the Initial Declaration, as modified by the First Supplement, the Second Supplement, the Third 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, (i) Article III, Sections 3.2(b) and (e) of the Declaration entitled *Limited Common Elements Serving All Units on a Common Floor and HVAC Systems*, respectively, provide that certain Limited Common Elements as described in Sections 3.2(b) and (e) shall be deemed to be Limited Common Elements allocated to the Units on a Common Floor and (ii) Article VII, Section 7.2(a) of the Declaration entitled *Common Expenses Associated with Limited Common Elements or Benefiting Less than All Units* provides that “Common Expenses associated with the maintenance, repair or replacement of a Limited Common Element shall be assessed against the Unit, or in equal shares against the Units, to which such Limited Common Element was allocated at the time the expense was incurred”; and

WHEREAS, the Existing Unit Owners desire to revise the designation of those Limited Common Elements described in Article III, Sections 3.2(b) and (e) of the Declaration (but *only* in said Sections 3.2(b) and (e)) to be “Common Elements” as of the date this Fourth Amendment is recorded in the Mecklenburg County Public Registry (the “Effective Date”) and to confirm that these Common Elements will be maintained by the Association in accordance with the provisions of Article VII, Section 7.1(a) of the Declaration; 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 Third Supplemental Plats and Plans, two (2) such spaces being assigned to Unit 200, as shown on the Third Supplemental Plats and Plans, four (4) such spaces being allocated to Unit 300, as shown on the Third Supplemental Plats and Plans, three (3) such spaces being allocated to Unit 301, as shown on the Third Supplemental Plats and Plans, three (3) such spaces being allocated to Unit 400, as shown on the Third Supplemental Plats and Plans, and the remaining four (4) spaces being allocated to Unit 401, as shown on the Third 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 Owner of Unit 100 desires to convey one (1) of the four (4) spaces assigned to Unit 100 to Unit 200, and the Existing Unit Owner of Unit 200 desires to convey one (1) of the two (2) spaces assigned to Unit 200 to Unit 100; and

WHEREAS, the Existing Unit Owners desire to revise the Third Supplemental Plats and Plans by recording revised pages 4-5 and 12-17 of the Third Supplemental Plats and Plans depicting (i) the deletion of the Limited Common Elements described in Article III, Sections 3.2(b) and (e) of the Declaration and (ii) the conveyance of the spaces within the Reserved Parking Area, all as shown in the Condominium Unit Ownership File Number 807, Pages 18-24, recorded in the Mecklenburg County Public Registry (the “Fourth 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 Fourth Modification;

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 I, Section 1.6 in its entirety and inserting in lieu thereof the following:

“1.6 Common Elements. All portions of the Condominium except the Units as depicted on the Plat and Plans are Common Elements designed as such in this Declaration or in the future by Declarant, for the common use and enjoyment of all of the Unit Owners including, but not limited to: (a) all improvements located on the Property outside of the Building including, but not limited to, all paved areas, parking spaces (provided certain parking spaces as described in this Declaration and shown on the Plat and Plans are Limited Common Elements), the entrances, retaining walls, waste disposal facilities, and landscaped areas; (b) all other portions of the Building outside of such Units, including, but not limited to, the elevator, the two stairwells, elevator equipment rooms and other mechanical rooms, all other portions of the common mechanical systems of the Building, and the entrance and elevator lobbies which are located on each floor; (c) the Limited Common Elements; (d) the foundations, roofs, columns, guiders, beams, supports, exterior and interior load bearing walls (including, but not limited to, those certain walls consisting of glass) and all other structural elements of the Building in which the Units are located; (e) All hallways located outside of Units and all HVAC thermostats located in such hallways; (f) the HVAC equipment located in the enclosed mechanical yard which is in the northwest quadrant of the Property and shown on the Fourth Supplement Plat and Plans as “Common Elements” and the HVAC equipment related to each chilling unit; (g) the bathrooms located outside Units on each floor; and (h) all tangible personal property required for the operation and maintenance of the Condominium that may be owned by the Association.”

2) The Declaration is hereby amended by adding to Article I, Section 1.19 at the end thereof the following:

“Each Unit also includes an individual thermostat(s) located within such Unit to enable the Unit Owner to vary the temperature within a limited range of the temperature set on the central thermostat located in the main hallway outside of the Unit as described in Article I,

Section 1.6 of this Declaration. The use of the HVAC equipment and thermostats are subject to the Rules and Regulations which the Board may promulgate from time to time.”

3) The Declaration is hereby amended by deleting Article III, Sections 3.2(b) and (e) in their entirety.

4) 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 (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.”

5) 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 Fourth Supplement and the Unit Owners shall have the rights, privileges and obligations therein and herein set out. All Existing Unit Owners have joined in the execution of this Fourth Supplement to confirm that the prior “*Limited Common Elements Serving All Units on a Common Floor* and *HVAC Systems*, respectively” which, as of the Effective Date, shall be deemed to be Common Elements pursuant to this Fourth Supplement, will be maintained by the Association in accordance with the provisions of Article VII, Section 7.1(a) of the Declaration

6) Terms not defined in this Fourth 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]

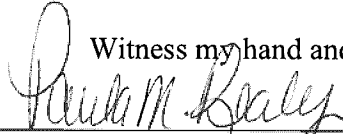
IN WITNESS WHEREOF, the Existing Unit Owners have caused this instrument to be duly executed as of the day and year first above written.

**1355 GREENWOOD CLIFF, LLC,**  
a Michigan limited liability company

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

STATE OF Michigan  
COUNTY OF Genesee

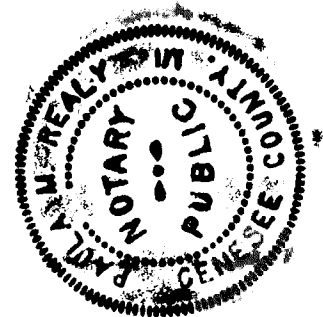
I, Paula M. Realy, a Notary Public for said County and State, do hereby certify that Robert Taylor personally came before me this day and acknowledged that he is Member/Manager of 1355 GREENWOOD CLIFF, LLC, a Michigan limited liability company, and acknowledged, on behalf of 1355 GREENWOOD CLIFF, LLC,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

Witness my hand and official seal, this the 10<sup>th</sup> day of October, 2022.  
  
Notary Public

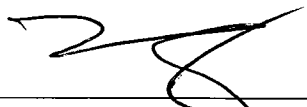
My commission expires: 6-20-26

(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:  (SEAL)

Print Name: MARK BRUINOGE

Title: CHIEF INVESTMENT OFFICER

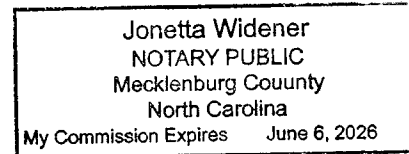
STATE OF Mecklenburg / NC  
COUNTY OF Mecklenburg

I, Jonetta Widener, a Notary Public for said County and State, do hereby certify that Mark Bruinoge personally came before me this day and acknowledged that s/he is Chief Inv. Officer 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 12 day of Sept, 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

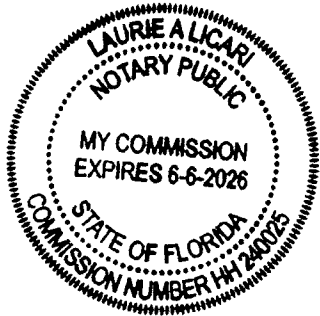
I, Laurie Alicari, a Notary Public for said County and State, do hereby certify that Joel Thomas personally came before me this day and acknowledged that s/he is President of Watermark Holdings, L.L.C., a North Carolina limited liability company, and acknowledged, on behalf of Watermark Holdings, L.L.C.,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

Witness my hand and official seal, this the 12<sup>th</sup> day of October, 2022.

Laurie Alicari  
Notary Public

(SEAL)

My commission expires: 6/6/26



**OLSINSKI PROPERTIES LLC,**  
a North Carolina limited liability company

By: [Signature] (SEAL)  
Print Name: Justin Olsinski  
Title: Partner

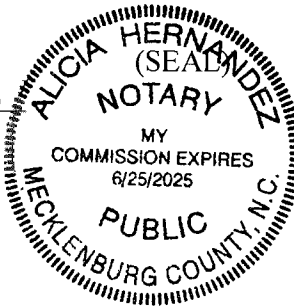
STATE OF North Carolina  
COUNTY OF Mecklenburg

I, Alicia Hernandez, a Notary Public for said County and State, do hereby certify that Justin C. Olsinski personally came before me this day and acknowledged that s/he is Partner of Olsinski Properties LLC, a North Carolina limited liability company, and acknowledged, on behalf of Olsinski Properties LLC, the due execution of the foregoing instrument.

Witness my hand and official seal, this the 18<sup>th</sup> day of October, 2022.

[Signature]  
Notary Public

My commission expires: 10/25/2025





Nancy Black Norelli (SEAL)

Print Name: Nancy Black Norelli

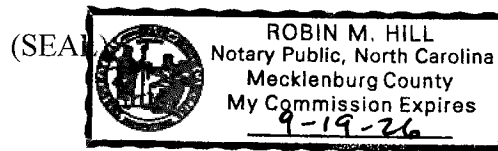
STATE OF North Carolina  
COUNTY OF Mecklenburg

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 28<sup>th</sup> day of September, 2022.

Robin M. Hill  
Notary Public

My commission expires: 9-19-2026



Nancy Black Norelli, Limited PR (SEAL)

Print Name: Estate of Ronald A. Norelli

Nancy Black Norelli, Limited Personal Representative

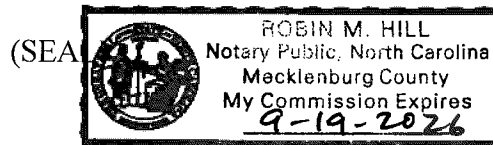
STATE OF North Carolina  
COUNTY OF Mecklenburg

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 28<sup>th</sup> day of September, 2022.

Robin M. Hill  
Notary Public

My commission expires: 9-19-2026



[Signature] (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 September, 2022.

[Signature]  
Notary Public

My commission expires: 3-14-23



**ROGER RILL**  
Notary Public, State of Ohio  
My Commission Expires  
March 14, 2023

[Signature] (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)

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

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

(SEAL)

My commission expires: \_\_\_\_\_

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

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: Manager

STATE OF North Carolina  
COUNTY OF Mecklenburg

I, Robin M. Hill, a Notary Public for said County and State, do hereby certify that Nancy B. Norelli personally came before me this day and acknowledged that s/he is Manager 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 28<sup>th</sup> day of September 2022.

Robin M. Hill  
Notary Public

My commission expires: 9-19-2024

(SEAL)

