

# First Amendment of Declarations

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**NEPTUNE HOUSE CONDOMINIUM**  
**Connecticut Avenue**  
**New Shoreham, Rhode Island 02807**  
**Dated: June 14,1990**

## **AMENDMENT TO DECLARATION**

The following is an Amendment to the Declaration of **NEPTUNE HOUSE CONDOMINIUM**, executed by **N.T.R., Ltd.**, a Rhode Island corporation doing business on Connecticut Avenue, New Shoreham, Rhode Island 02807 the Successor in Interest to the Declarant, with principal offices at Connecticut Avenue, New Shoreham, Rhode Island 02307, the said **N.T.R., Ltd.** having acquired all the right, title and interest of the original Declarant, **NEPTUNE REALTY CORP.**, also a Rhode Island corporation in and to the Premises by virtue of a certain Bargain & Sale Deed of foreclosure executed by **PRIME MORTGAGE & FUNDING LIMITED**, dated 1990, and recorded just prior hereto, pursuant to the rights reserved by the Declarant and acquired by **N.T.R., Ltd.**, the Declaration of **NEPTUNE HOUSE CONDOMINIUM** dated December 31, 1985 and recorded in Volume 72 at Page 62, et seq. of the Land Evidence Records of the Town of New Shoreham, as amended, and pursuant to Title 34, Chapter 36 of the General Laws of Rhode Island, as amended, said Declaration is hereby amended as follows:

1. Section 1.1. "Declarant; Property; Name" is hereby amended by deleting Section 1.1 in its entirety and by substituting the following:

**N.T.R., Ltd.**, a Rhode Island corporation is the owner in fee simple of the real estate described on Exhibit A attached hereto, (the "Real Estate") located in the Town of New Shoreham, State of Rhode Island, hereby submits the Real Estate, together with and subject to all easements, rights and appurtenances thereto belonging and the buildings and improvements erected or to be erected thereon (collectively, the "Property") to the provisions of the Rhode Island Condominium Act of 19 82, R.I.G.L. 34-36.1 et seq. (the "Condominium Act") , and hereby creates with respect to the Property a phased condominium, to be known as **Neptune House Condominium** (the "Condominium") . The Condominium hereby created will consist of Phase I which contains 14 units. The Declarant reserves the right to create an additional 20 Units, The maximum number of units in the Condominium therefore, may be 34 Units.

2. Section 2.2 "Terms Specifically Defined In the Declaration" is hereby amended by adding as a category (bb):

"Successor" means Successor in Interest to the Declarant, namely **N.T.R., Ltd.**, a Rhode Island corporation doing business at Connecticut Avenue, New Shoreham, Rhode Island, the entity acquiring title to the real estate premises and development rights of the project by virtue of a bargain and sale foreclosure deed recorded just prior hereto.

3. Pursuant to Article 14 of the Declaration, the following amendments are adopted:

(a) Section 5.1, "Allocated Interest in Common Elements, Common Expenses and Common Profits" is hereby amended by introducing Phase II in to the condominium which consists of an additional 9 units subject to the Declaration. Exhibit B is amended by the substitution of the amended Exhibit B attached hereto denoting the percentage interest in common elements appurtenant to all units from and after the date of this Amendment.

(b) Phase II of the project is hereby submitted to the condominium to include 9 units pursuant to the plats and plans filed herewith. Further, recreational and common areas as shown on the plats and plans are submitted to the condominium for the use and benefit of all the unit owners of the **Neptune House Condominium**.

(c) The Successor hereby reserves unto itself all other rights as were reserved for the original Declarant by virtue of the original Declaration of the **Neptune House Condominium** and Title 34 Chapter 36 of the General Laws of Rhode Island.

IN WITNESS WHEREOF, the said **N.T.R., Ltd.** has caused these presents to be executed this 14th day of June, A.D., 1990.

**N.T.R. Ltd.** by *MEREDITH MCALOON*

In the State of Rhode Island, Washington County on this the 14th day of June, 1990 A.D, then personally appeared before me the above named Meredith McAloon, to me known and known by me to be the President of **N.T.R. Ltd.**, duly authorized, and she acknowledged the same by her executed, to be her free act and deed and the free act and deed of **N.T.R. Ltd.**

**NOTARY PUBLIC**

**NEPTUNE HOUSE CONDOMINIUM**  
**New Shoreham, Rhode Island**

**EXHIBIT B**

PHASE II	
PERCENTAGE INTERESTS IN COMMON ELEMENTS APPURTENANT TO UNITS	
UNIT	INTEREST
<b>01</b>	1/23
<b>02</b>	1/23
<b>03</b>	1/23
<b>04</b>	1/23
<b>05</b>	1/23
<b>06</b>	1/23
<b>07</b>	1/23
<b>08</b>	1/23
<b>09</b>	1/23
<b>10</b>	1/23
<b>11</b>	1/23
<b>12</b>	1/23
<b>14</b>	1/23
<b>15</b>	1/23
<b>16</b>	1/23
<b>17</b>	1/23

<b>18</b>	1/23
<b>19</b>	1/23
<b>20</b>	1/23
<b>21</b>	1/23
<b>22</b>	1/23
<b>23</b>	1/23
<b>24</b>	1/23

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That certain tract or parcel of land situated on the southerly side of Connecticut Avenue in the central part of the Town of New Shoreham, County of Washington, State of Rhode Is1 and, bounded and described as follows:

Beginning at the northeast corner of the premises hereby described on the south side of Connecticut Avenue and the west side of a right of way leading southerly from said avenue; thence running south to land conveyed by Linda S. Tripler to William Talmadge Hall, Jr. by deed dated June 9, 197 1 and recorded in Book 37 at Page 282 of the New Shoreham Land Evidence Records, bounded east by said right of way; thence running west by and with said Hall land to land now or formerly of Jeremiah E. Allen e t ux. , bounded south by said Hall land, said line running through two iron stakes and the remains of an old stone wall; thence running north by and with a stone wall and the extension northerly thereof to Connecticut Avenue, bounded west by said Allen land; thence running east, bounded north by Connecticut Avenue to the point and place of beginning.

Together with (1) the right of exclusive use of the well located on said Hall land as reserved in said deed of Linda S. Tripler to him, and (2) the right to use said right of way along the entire east bound of said premises for travel to and from said Connecticut Avenue and for servicing said premises with public utilities.

Subject to (1) the rights of others , if any there may be, in a small part thereof at the northwest corner of said premises which is bounded north by Connecticut Avenue, east and south by the

remains of an old fence, and west by said Allen land at a point extending north from the end of a stone wall to Connecticut Avenue; and (2) the rights granted in said deed to said William Talmadge Hall, Jr. to pass over and the easement for electric and telephone service over, under and across the east boundary of the above granted premises to Connecticut Avenue. Subject to a Declaration of Condominium recorded December 31, 1985 in Volume 72 , Page 62 and a Time Share Declaration recorded December 31, 1985 in Volume 72, Page 26.

Received for record in New Shoreham, R.I.

Date: Jun 21, 1990

Time: 2:05

By *Janice C. Rutan*, Town Clerk

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**NEPTUNE HOUSE CONDOMINIUM**  
**Connecticut Avenue**  
**New Shoreham, Rhode Island 02807**  
**Dated: June 14, 1990**

## **AMENDMENT TO TIME SHARE DECLARATION**

The following is an Amendment to the Time Share Declaration of **NEPTUNE HOUSE CONDOMINIUM**, executed by **N.T.R., Ltd.** a Rhode Island corporation doing business on Connecticut Avenue, New Shoreham, Rhode Island the Successor in Interest to the Declarant, with principal offices at Connecticut Avenue, New Shoreham, Rhode Island 02807, the said **N.T.R., Ltd.** having acquired all the right, title and interest of the original Declarant, **NEPTUNE REALTY CORP.**, also a Rhode Island corporation, in and to the Premises by virtue of a certain Bargain & Sale Deed of foreclosure executed by **PRIME MORTGAGE & FUNDING LIMITED**, dated June 14, 1990, and recorded just prior hereto, pursuant to the rights reserved by the Declarant and acquired by **N.T.R. Ltd.** , the Time Share Declaration of **NEPTUNE HOUSE CONDOMINIUM** dated December 31, 1985 and recorded in Volume 72 at Page 26, et seq. of the Land Evidence Records of the Town of New Shoreham, as

amended, and pursuant to Title 34, Chapter 41 of the General Laws of Rhode Island, as amended, said Time Share Declaration is hereby amended as follows:

1. Section 1.2. "Terms Specifically Defined in this Declaration" is hereby amended by adding as a category (y) "Successor" means Successor in Interest to the Declarant means **N.T.R., LTD.**, a Rhode Island corporation doing business at Connecticut Avenue, New Shoreham, Rhode Island, the entity acquiring title to the real estate premises and development rights of the project by virtue of a bargain and sale of foreclosure deed recorded just prior hereto. Further, category (1) is amended by adding to the definition of "Premises" Units 16-24 of the **Neptune House Condominium**.

2. Article 3 entitled "Description of Time Share Ownership Plan" is amended by including Units 16-24 at the **Neptune House Condominium** as Phase II of the project. Units 16-24 consists of 9 units to be used by time share owners as well as by transient guests in the regular operation of the Condominium. There is a maximum of 459 time share interests available in Phase II, exclusive of any maintenance periods.

3. Pursuant to Article 27 of the Time Share Declaration, the Successor hereby submits Phase II into the Condominium consisting of an additional 9 units subject to the Time Share Declaration. Exhibit B is amended by the substitution of the amended Exhibit B attached hereto entitled Description of Time Share Weeks.

Further, recreational and common areas as shown on Exhibit C, the plats and plans are added to the Condominium for the use and benefit of all the time share owners of the Neptune House Condominium.

**N.T.R., LTD.**

By *MEREDITH MCALOON*

STATE OF RHODE ISLAND

COUNTY OF WASHINGTON

In New Shoreham on the 14th day of June, 1990, before me personally appeared the above-named Meredith McAloon to me known and known by me to be the person who executed the foregoing instrument on behalf of **N.T.R., LTD.**, and he acknowledged the same, by him executed, to be his free act and deed, individually, and in his capacity as [President] of **N.T.R., LTD.**

*NOTARY PUBLIC*