

FILED
CHATHAM COUNTY NC
TREVA B. SEAGROVES
REGISTER OF DEEDS

FILED Oct 06, 2014
AT 11:09:09 am
BOOK 01764
START PAGE 0728
END PAGE 0730
INSTRUMENT # 09801
EXCISE TAX (None)

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Prepared by and return to: Brian S. Edlin, Jordan Price Wall Gray Jones & Carlton, PLLC, P.O. Box 10669, Raleigh, NC 27605

STATE OF NORTH CAROLINA

AMENDMENT TO THE AMENDED
AND RESTATED DECLARATION OF
COVENDANTS, CONDITIONS,

COUNTY OF CHATHAM

EASEMENTS AND RESTRICTIONS FOR
WINDFALL CREEK SUBDIVISION

THIS AMENDMENT to the Amended and Restated Declaration of Covenants, Conditions, Easements and Restrictions for Windfall Creek Subdivision, made this 30th day of September, 2014 by CONTENTNEA CREEK DEVELOPMENT, a North Carolina corporation (hereinafter referred to as "Declarant").

WITNESSETH:

THAT WHEREAS, the Declarant caused to be recorded the Amended and Restated Declaration of Covenants, Conditions, Easements and Restrictions for Windfall Creek at book 831, page 878 of the Chatham County Registry, (hereinafter, "Declaration");

WHEREAS, Article XII, Section 4 of the Declaration allows the Declarant to unilaterally amend the Declaration for any purpose so long as the Declarant owns at least 5% of the property described in Exhibit A to the Declaration or so long as Declarant has the right to annex additional property as set forth in Article VI, Section 2 of the Declaration;

WHEREAS, the Declarant still maintains the right to unilaterally annex additional property at this time pursuant to Article VI, Section 2 of the Declaration and further desires to amend the Declaration in the ways set forth below; and

NOW, THEREFORE, the undersigned does hereby declare that the Amended and Restated Declaration of Covenants, Conditions, Easements and Restrictions for Windfall Creek shall be amended as follows:

1. To amend Article IV, Section 3 (b) of the Declaration by deleting that section in its entirety and inserting in lieu thereof the following:

“Increase by Association. From and after December 31, 2014, the annual assessment imposed by this Association, may be increased effectively from and after January 1 of the succeeding year by the Board of Directors, without a vote of the membership, by a percentage that not to exceed the greater of ten (10%) percent or the percentage increase reflected in the Consumer Price Index For All Urban Consumers (CPI-U) – South Urban Area Average (1982-84 = 100) (published by the U.S. Bureau of Labor Statistics, United States Department of Labor, Washington, D.C.), or such other Index as may succeed that Index, for that twelve-month period ending the immediately preceding October 1. The percentage increase shall be based on the maximum annual assessment for the prior year, or if the Association or Board have chosen not to implement an increase for one or more years, the increase provided in this Section 3 (b), may at the option of the Board, be based on the annual assessment that would be effective had the increase been implemented each year prior to the year of the actual increase.”

2. To amend Article IV, Section 3 (d) of the Declaration by deleting that section in its entirety and inserting in lieu thereof the following (new language appears in bold type):

“Criteria for Establishing Annual Assessment. In establishing the annual assessment for any assessment year, the Board of Directors shall consider all current costs and expenses of the Association, any accrued debts, and reserves for future needs, but it may not fix the annual assessment in an amount in excess of ten percent (10%) or the sums derived by application of the Consumer Price Index formula provided in Subsection (b) without the consent of members required by Subsection (c) of this Section 3. Provided, however, nothing in this Subsection (d) shall be construed as preventing the Board from cumulating yearly authorized assessment increases unilaterally in accordance with Subsection (b).”

3. This amendment shall be effective upon recordation in the Office of the Chatham County Registry.

3. Except as amended hereinabove, the remaining portions of the Declaration as originally recorded are hereby restated and re-acknowledged.

IN WITNESS WHEREOF, the undersigned, Declarant herein, hereby executes this instrument by and through its duly authorized representatives and under seal this 30th day of September, 2014.

CONTENTNEA CREEK DEVELOPMENT,
A North Carolina corporation

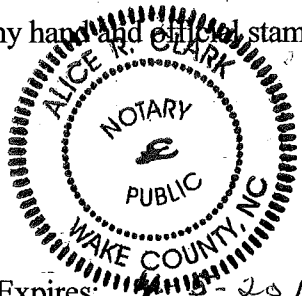
By: Jonna L. Birtcher
Vice President, Member-Manager

STATE OF NORTH CAROLINA
WAKE
CHATHAM COUNTY

I, a Notary Public of the County and State aforesaid, certify that Jonna L. Birtcher, personally appeared before me this day and acknowledged that he is a Member-Manager of CONTENTNEA CREEK DEVELOPMENT, a North Carolina corporation, and that by authority duly given and as the act of the company, the foregoing instrument was signed in its name by him as the V, President.

Witness my hand and official stamp or seal, this 30th day of September, 2014.

(STAMP/SEAL)



Alice R. Clark
NOTARY PUBLIC ALICE R. CLARK

My Commission Expires: 11-15-2015