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PRESENTED  
FOR  
REGISTRATION

Prepared by and return to: I. Allen From of Howard, From, Stallings & Hutson, P.A.

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NORTH CAROLINA  
WAKE COUNTY

KENNETH C. WILKINS  
REGISTER OF DEEDS  
WAKE COUNTY

AMENDMENT TO MASTER DECLARATION  
OF COVENANTS, CONDITIONS AND  
RESTRICTIONS OF ARBOR CREEK  
(A Planned Unit Development)

THIS AMENDMENT, made this 28 day of August,  
1996, by ARBOR CREEK ASSOCIATES, a North Carolina limited  
partnership, hereinafter referred to as "Declarant."

W I T N E S S E T H:

WHEREAS, Declarant has subjected certain property located in  
Wake County known as "Arbor Creek" as shown on maps recorded in  
Book of Maps 1995, Page 492, Book of Maps 1996, Pages 237-238,  
Book of Maps 1996, Page 903, Book of Maps 1996, Pages 671-672,  
Book of Maps 1996, Pages 904-905, and Book of Maps 1996, Page  
221, Wake County Registry to a Master Declaration of Covenants,  
Conditions and Restrictions for Arbor Creek (hereinafter "Master  
Declaration") recorded in Book 6878, Page 0297, Wake County  
Registry; and,

WHEREAS, said Master Declaration provides in **ARTICLE IX,**  
**SECTION 3** that the Declarant, for so long as he shall retain  
control of the Board of Directors of the Master Association, and  
thereafter, the Board of Directors, may amend this Master  
Declaration or make any amendments requested by the Department of  
Housing and Urban Development ("HUD") and further may amend this  
Master Declaration with the consent and approval of HUD in order  
to meet approval so that loans can be made under HUD; and

WHEREAS, Declarant retains control of the Board of Directors of the Master Association and wishes to make amendments to the Master Declaration at the request of the Department of Housing and Urban Development for the purpose of obtaining approval so that loans can be made under HUD; and

WHEREAS, the Department of Housing and Urban Development has requested that Arbor Creek Associates make the following amendments and consents and approves of the following amendments in order for Arbor Creek to meet HUD approval so that loans can be made under HUD.

NOW, THEREFORE, Declarant hereby amends **ARTICLE II** entitled "**PROPERTY RIGHTS,**" SECTION 1. Owners' Easement of Enjoyment by inserting the following three paragraphs:

(f) Dedication of Common Area requires the Department of Housing and Urban Development or Veterans Administration prior approval as long as there is a Class B membership;

(g) The Common Area cannot be mortgaged or conveyed without the consent of at least two-thirds (2/3) of the lot owners (excluding the developer);

(h) As long as there is a Class B membership, the Common Area may not be mortgaged without the prior approval of HUD or VA;

(i) If ingress or egress to any residence is through the Common Area, any conveyance or encumbrances of such area is subject to lot owner's easement.

Further, Declarant hereby amends **ARTICLE III, MEMBERSHIP AND VOTING RIGHTS,** SECTION 2. Class A by deleting the last sentence of the paragraph, which states:

Provided, however, Class A members shall not have a vote until such time as the Class B membership shall cease as provided herein.

In addition, Declarant hereby amends **ARTICLE IV, COVENANT FOR MAINTENANCE AND ASSESSMENTS, SECTION 1. Creation of the Lien and Personal Obligation of Assessments**, by inserting at the end of Section 1 the following: "Mortgages are not required to collect assessments."

Further, Declarant hereby amends **ARTICLE IX, GENERAL PROVISIONS** by inserting at the end of **Section 3. Amendment**, the following sentence:

As long as there is a Class B membership, the Amendment of the Declaration requires HUD, VA or FHA approval, except for those amendments to correct obvious errors and omissions.

Further, Declarant hereby amends **ARTICLE IX, GENERAL PROVISIONS, Section 4. Annexation**, by inserting paragraph (c) which states as follows:

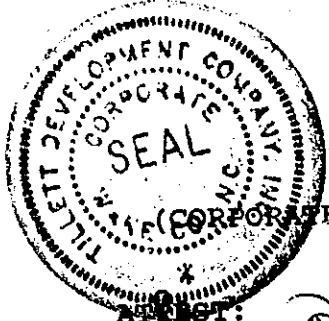
(c) Annexation of additional properties requires prior notification to HUD.

Further, Declarant hereby amends **ARTICLE IX, GENERAL PROVISIONS** by inserting a new section, entitled **SECTION 6. Miscellaneous**, as follows:

Mergers, consolidations, dissolution and amendment of the Articles of Incorporation require prior approval of HUD or VA as long as there is a Class B membership. Amendment of the Articles of Incorporation requires the approval of at least two-thirds (2/3) vote of the membership. HUD or VA has the right to veto amendments to the By-Laws while there is a Class B membership.

Except for the specific paragraphs modified, the Master Declaration of Covenants, Conditions and Restrictions of Arbor Creek remains in full force and effect.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has caused this instrument to be executed in its name and its seal hereto affixed as of the date set forth above.



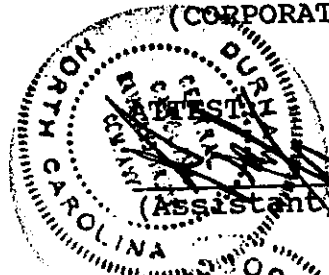
(CORPORATE SEAL)

*Shirley B. Priddy*  
(Assistant) Secretary

ARBOR CREEK ASSOCIATES, a North Carolina limited partnership  
BY: TILLET DEVELOPMENT COMPANY, INC. (Managing General Partner)

By: *E.C. Tillett*  
Eric C. Tillett, President

CENTRAL CAROLINA BANK AND TRUST COMPANY



(CORPORATE SEAL)

*W. M. ...*  
(Assistant) Secretary

By: *W. M. ...*  
Vice President



(CORPORATE SEAL)

*James S. ...*  
(Assistant) Secretary

SOUTHLAND ASSOCIATES, INC.

By: *James S. ...*  
President

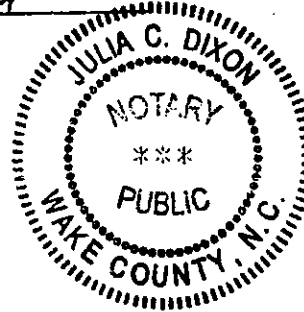
STATE OF NORTH CAROLINA  
COUNTY OF WAKE

I, a Notary Public of the County and State aforesaid, certify that Sherry B. Preddy, personally came before me this day and acknowledged that she is Asst. Secretary of **TILLETT DEVELOPMENT COMPANY, INC.**, a North Carolina corporation, and that by authority duly given and as the act of the corporation, as the **Managing General Partner of ARBOR CREEK ASSOCIATES**, a NC limited partnership, the foregoing instrument was signed in its name by its \_\_\_\_\_ President, sealed with its corporate seal and attested by him/her as its Asst. Secretary.

WITNESS my hand and official stamp or seal, this 28th day of August, 1996.

Julia C. Dixon  
Notary Public

My Commission Expires:  
12-18-96  
(Notarial stamp/seal)



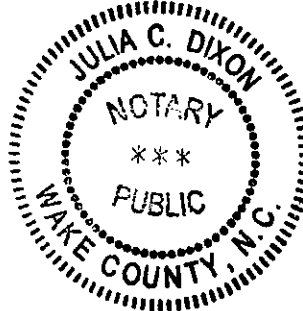
STATE OF NORTH CAROLINA  
COUNTY OF WAKE

I, a Notary Public of the County and State aforesaid, certify that Rick Merrill, personally came before me this day and acknowledged that he is Asst. Secretary of **CENTRAL CAROLINA BANK AND TRUST COMPANY**, a Banking corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its 1st Vice President, sealed with its corporate seal and attested by him/her as its Asst. Secretary.

WITNESS my hand and official stamp or seal, this 28th day of August, 1996.

Julia C. Dixon  
Notary Public

My Commission Expires:  
12-18-96  
(Notarial Stamp/Seal)



STATE OF NORTH CAROLINA  
COUNTY OF WAKE

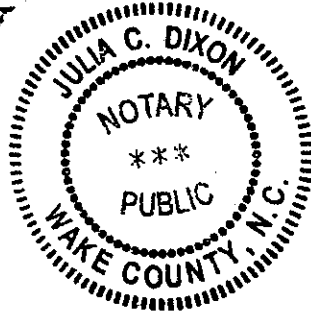
I, a Notary Public of the County and State aforesaid, certify that C. N. Boehms, personally came before me this day and acknowledged that he is Asst. Secretary of **SOUTHLAND ASSOCIATES, INC.**, a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its Vice President, sealed with its corporate seal and attested by him/her as its Asst. Secretary.

WITNESS my hand and official stamp or seal, this 28th day of August, 1996.

Julia C. Dixon  
Notary Public

My Commission Expires:  
12-18-96  
(Notarial Stamp/Seal)

(c:\rh\doc\amend.arb)



NORTH CAROLINA — WAKE COUNTY

The foregoing certificate of Julia C. Dixon

Notary Public is

(are) certified to be correct. This instrument and this certificate are duly registered at the date and time and in the book and page shown on the first page hereof.

KENNETH C. WILKINS, Register of Deeds

By Lisa M. Nichols  
Asst./Deputy Register of Deeds