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WAKE COUNTY, NC 142
LAURA M RIDDICK
REGISTER OF DEEDS
PRESENTED & RECORDED ON
10/31/2006 AT 10:20:44

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Prepared by and after recording mail to:
Duncan's Ridge Partners, LLC, 125 Hampton Pines Drive, Morrisville, NC 27560

STATE OF NORTH CAROLINA
COUNTY OF WAKE

**FIRST AMENDMENT TO
DECLARATION OF COVENANTS AND RESTRICTIONS
FOR DUNCAN'S RIDGE**

THIS FIRST AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR DUNCAN'S RIDGE, is made this 30 day of October, 2006, by DUNCAN'S RIDGE PARTNERS, LLC, a North Carolina limited liability company (hereinafter referred to as "Declarant").

WITNESSTH:

WHEREAS, the subdivision known as Duncan's Ridge has been subjected to that certain Declaration of Covenants and Restrictions for Duncan's Ridge recorded in Book 10028, Page 2608, Wake County Registry (hereinafter referred to as the "Declaration"); and

WHEREAS, Declarant desires to amend the Declaration by increasing the "Maximum Regular Annual Assessment" as that term is defined in Article V, Section 3, and by adding detached private garages as a permitted "building" as that term is defined in Article VII, Section 1; and

WHEREAS, (i) the desired amendments were submitted to a vote of the Members at a duly called meeting of the Association, (ii) a quorum of Members were present and voting at the meeting either in person or by proxy, (iii) the amendments

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were approved by a vote in excess of two-thirds (2/3) of the votes of each type of Member cast at the meeting in favor of the amendments.

NOW, THEREFORE, DECLARANT HEREBY:

1. AMENDS SECTION 3 OF ARTICLE V OF THE DECLARATION TO READ AS FOLLOWS:

Section 3. Application of "Maximum" Assessment. The Maximum Regular Annual Assessment, as set forth in subparagraph (a) of this Section 3 and as is automatically increased annually pursuant to the provisions of subparagraph (d) below, shall be levied by the Association. If, however, the Board of Directors of the Association, by majority vote, determines that the important and essential functions of the Association may be properly funded by an Assessment less than the Maximum Regular Annual Assessment, it may levy such lesser Assessment.

If the Board of Directors shall levy less than the Maximum Regular Annual Assessment for any Assessment year and thereafter, during such Assessment year, determine that the important and essential functions of the Association cannot be funded by such lesser Assessment, the board may, by a majority of voting power (subject to an affirmative vote of 2/3 of each Type of Members), levy a Supplemental Assessment. In no event shall the sum of the initial and Supplemental Assessments for that year exceed the applicable Maximum Regular Annual Assessment.

If the Board of Directors, by a majority of voting power, determines that the important and essential functions of the Association will not be properly funded in any one (1) year, or in any one (1) year and all subsequent years, it may request approval of a specified increase in the Maximum Regular Annual Assessment for either one (1) year only, or for that one (1) year and all subsequent years, by the vote of the Members at a duly called meeting of the Association, subject to the quorum requirements established by Article III, Section 5. Should the Members vote in favor of such proposed increase, it shall be deemed approved and may be levied by the Board. An increase in the Maximum Regular Annual Assessment for one (1) year only pursuant to the provisions hereof shall in no way affect the Maximum Regular Annual Assessment for subsequent years on increases thereof in subsequent years.

(a) From and after January 1, 2006, the Maximum Regular Annual Assessment shall be \$329.00 for each Lot and shall be automatically increased in each instance by percentage as set forth in Section 3(d) of this Article, and as may be increased pursuant to the provisions set forth immediately above.

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(b) Assessments shall be payable yearly, on the first day of each year.

(c) The Board of Directors may authorize a billing agent to collect the Assessments provided for herein.

(d) From and after January 1, 2007, the Maximum Regular Annual Assessment shall be automatically increased each year by an amount of ten percent (10%) percent per year over the previous year.

2. AMENDS SECTION 1(b) OF ARTICLE VII OF THE DECLARATION TO READ AS FOLLOWS:

(b) No building shall be erected, altered, placed or permitted to remain on any Lot other than one (1) detached, single-family dwelling not to exceed two and one-half (2 ½) stories in height, one (1) attached or detached private garage for not more than three (3) cars, and one (1) outbuilding containing a minimum of one hundred (100) square feet, as restricted hereinbelow; provided, an apartment may be kept and maintained in a dwelling constructed if said apartment is approved by Wake County and no more than two (2) persons reside in said apartment and the use of said apartment is not noxious or offensive to any Lot Owner exercising reasonable judgment relative thereto. No dwelling shall be permitted on any Lot unless such dwelling has a heated area of the main structure, exclusive of basement, porches, garages and storage area, of not less than 2,000 square feet for a one-story dwelling and 2,200 square feet for a one and one-half or two story dwelling.

Except as herein amended, all other provisions of the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned Declarant and Lot Owners have caused this First Amendment to Declaration of Covenants and Restrictions for Duncan's Ridge to be executed the day and year first above written.

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DUNCAN'S RIDGE PARTNERS, LLC

By: *[Signature]*
Thomas A. Beebe,
Manager

STATE OF NORTH CAROLINA
COUNTY OF ~~WAKE~~ *Chatham*

I, the undersigned, a Notary Public in and for the County and State aforesaid, hereby certify that Thomas A. Beebe, Manager of Duncan's Ridge Partners, LLC, a North Carolina limited liability company, personally known to me or known to me by his presentation of his North Carolina Driver's License, personally appeared before me this day and acknowledged the due and voluntary execution of the foregoing instrument, by authority duly given and as the act of said limited liability company.

Witness my hand and official stamp or seal, this 30 day of October, 2006.

Dianna S. Whittaker
Notary Public

Printed Name of Notary:

Dianna S. Whittaker

My commission expires:



