

FILED
CUMBERLAND COUNTY NC
J. LEE WARREN, JR.
REGISTER OF DEEDS

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END PAGE	0684
INSTRUMENT #	35599
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EXCISE TAX	(None)

KSJ

SECOND AMENDMENT TO MASTER DECLARATION
OF COVENANTS, CONDITIONS, AND RESTRICTIONS
FOR PARK PLACE SUBDIVISION

Prepared by/return to: Rebecca F. Person, P.O. Box 53606, Fayetteville, NC 28305

THIS SECOND AMENDMENT TO MASTER DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR PARK PLACE SUBDIVISION (this ("Amendment") is made and entered into this 1st day of September, 2013 by CAVINESS & CATES BUILDING AND DEVELOPMENT COMPANY, a North Carolina corporation, hereinafter referred to as "Declarant" joined by THE SHOPPES AT PARK PLACE, LLC, a North Carolina limited liability company (hereinafter referred to as "The Shoppes"), and THE GROVE AT PARK PLACE, LLC, a North Carolina limited liability company (hereinafter referred to as "The Grove").

WITNESSETH:

Declarant, The Shoppes, and The Grove executed and caused to be recorded a certain "Master Declaration of Covenants, Conditions, and Restrictions" in Book 9079, Page 102, Cumberland County, NC, Registry (hereinafter the "Master Declaration"), the terms of which are incorporated herein by this reference. The Master Declaration has been amended by Amendment to Master Declaration of Covenants, Conditions, and Restrictions for Park Place Subdivision recorded in Book 9230, Page 829, of the aforesaid Registry. The parties desire to amend the Master Declaration in connection with the Amount of Assessment in Article V, Section 3.

NOW, THEREFORE, in consideration of the premises, the parties hereby expressly amend the Master Declaration by replacing Section 3(b) with the following:

(b) Regular Assessments; Initial Contributions. Until such time as the Board affirmatively establishes an initial assessment, the regular assessment shall be payable annually in the amount set forth below. Thereafter, the Board of Directors shall fix the annual assessment. In addition to the regular assessment, each Owner or Sub-Association, as the case may be, shall contribute to the Master Association an amount for an "initial contribution". The amount of the regular assessment, initial contribution, and the commencement date for both are as follows:

- (i) For the Single Family Tract, the initial regular annual assessment

shall be \$3,055.00 (prorated on a calendar basis), the initial contribution shall be \$25.00 per lot (as that term is defined in the Declaration of Covenants, Conditions and Restrictions upon the Single Family Tract) and both shall commence at the time of the conveyance of any said lot;

(ii) For the Commercial Tract, the initial regular annual assessment shall be \$3,055.00 (prorated on a calendar basis), the initial contribution shall be \$1,800.00 (which is not prorated) and both shall commence at the time of the conveyance or lease of all or any portion thereof by The Shoppes; or

(iii) For the Multi-Family Tract, the initial regular annual assessment shall be \$3,055.00 (prorated on a calendar basis), the initial contribution shall be \$1,800.00 (which is not prorated) and both shall commence at the time of the conveyance or lease of all or any portion thereof by The Grove or the issuance of a certificate of occupancy for any building constructed thereon, whichever comes first.

Any "initial contribution" as described herein shall not be considered to be advance payment of annual or special assessments. In addition, any "initial contribution" as described herein, shall not be payable by second or subsequent purchaser of a Lot or any portion of same, it being the intention of the Declarant to collect such payments one time only; provided, however, the Board of Directors may charge a transfer fee upon the sale of any of the Property to defray the administrative cost attributed to same.

The Board of Directors, or any adjudicatory panel established by the Board, may levy a reasonable Fine Assessment as a fine or penalty for violation of this Declaration. In addition, the Board may enact additional fees for late payments, fees for providing written assessment certificates setting forth all current and delinquent assessment charges, and fees to transfer ownership of a Lot upon the Master Association's records.

IN WITNESS WHEREOF, Declarant, The Shoppes and The Grove have caused this instrument to be executed the day and year first above written.

[Remainder of page left blank intentionally]

CAVINESS & CATES BUILDING AND DEVELOPMENT COMPANY

By: *CEA*
Name: Christopher E. Cates
Title: Vice-President

STATE OF NORTH CAROLINA

COUNTY OF CUMBERLAND

I certify that the following person(s) personally appeared before me this day and I have personal knowledge of the identity of the principal(s) or have seen satisfactory evidence of the principal's identity, by a current state or federal identification with the principal's photograph in the form of a driver's license or a credible witness has sworn to the identity of the principal(s); each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated:
Name of Principal: Christopher E. Cates

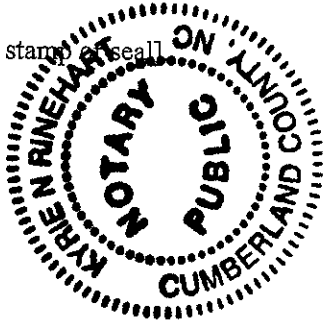
Date: 9/5/2013

Kyrie N. Rinehart
Notary Public

Kyrie N. Rinehart
Printed or Typed Name of Notary Public

My commission expires: 9/16/2017

(Affix notarial stamp or seal)



(N.P. SEAL)

THE SHOPPES AT PARK PLACE, LLC

By: *CEA*
Name: Christopher E. Cates
Title: Manager Vice President

STATE OF NORTH CAROLINA

COUNTY OF CUMBERLAND

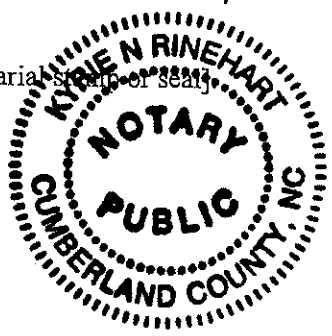
I certify that the following person(s) personally appeared before me this day and I have personal knowledge of the identity of the principal(s) or have seen satisfactory evidence of the principal's identity, by a current state or federal identification with the principal's photograph in the form of a driver's license or a credible witness has sworn to the identity of the principal(s); each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated:
Name of Principal: Christopher E. Cates

Date: 9/5/2013

Kyrie N. Rinehart
Notary Public
Kyrie N. Rinehart
Printed or Typed Name of Notary Public

My commission expires: 9/10/2017

(Affix notarial seal or seal)



(N.P. SEAL)

THE GROVE AT PARK PLACE, LLC

By: *CEA*
Name: Christopher E. Cates
Title: Manager vice president

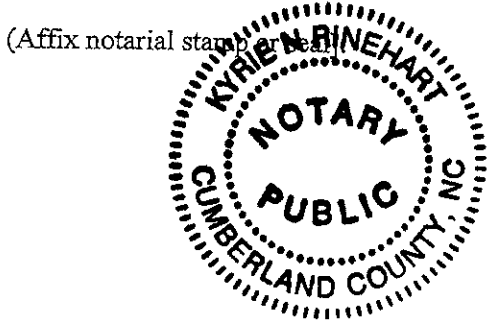
STATE OF NORTH CAROLINA
COUNTY OF CUMBERLAND

I certify that the following person(s) personally appeared before me this day and I have personal knowledge of the identity of the principal(s) or have seen satisfactory evidence of the principal's identity, by a current state or federal identification with the principal's photograph in the form of a driver's license or a credible witness has sworn to the identity of the principal(s); each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated:
Name of Principal: Christopher E. Cates

Date: 9/5/2013

Kyrie N. Rinehart
Notary Public
Kyrie N. Rinehart
Printed or Typed Name of Notary Public

My commission expires: 9/14/2017



(N.P. SEAL)