

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

FILED Sep 11, 2013  
AT 03:27:00 pm  
BOOK 09289  
START PAGE 0678  
END PAGE 0679  
INSTRUMENT # 35598  
RECORDING \$26.00  
EXCISE TAX (None)

KSJ

AMENDMENT TO DECLARATION  
OF COVENANTS, CONDITIONS, AND RESTRICTIONS  
FOR PARK PLACE SUBDIVISION  
(Single Family Subdivision)

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

THIS AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR PARK PLACE SUBDIVISION (Single Family Subdivision) (this ("Amendment")) is made and entered into this 1<sup>st</sup> day of September, 2013 by CAVINESS & CATES BUILDING AND DEVELOPMENT COMPANY, a North Carolina corporation, hereinafter referred to as "Declarant".

WITNESSETH:

Declarant executed and caused to be recorded a certain "Declaration of Covenants, Conditions, and Restrictions for Park Place Subdivision (Single Family Subdivision)" in Book 9079, Page 121, Cumberland County, NC, Registry (hereinafter the "Declaration"), the terms of which are incorporated herein by this reference. The parties desire to amend the Declaration in connection with the Amount of Assessment in Article VII, Section 3.

NOW, THEREFORE, in consideration of the premises, the parties hereby expressly amend the Declaration by replacing Section 3 of Article VII with the following:

(b) Regular Assessments: Initial Contribution to Working Capital. Until such time as the Board affirmatively establishes an initial assessment, the assessment shall be \$224.00 annually based on the calendar year; such annual assessment for each Lot shall commence at the time of the first conveyance of the Lot by Declarant (the "First Sale"), prorated on a calendar year basis. In addition, each Lot shall be assessed a one time or initial contribution to working capital fee of \$100.00 at the time of the closing of the First Sale. This one-time fee shall not be considered an advance of the regular or annual assessment. Thereafter, the Board of Directors shall fix the annual assessment. 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 Association's records.

IN WITNESS WHEREOF, Declarant has caused this instrument to be executed the day and year first above written.

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

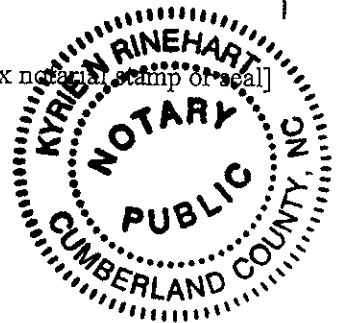
Date: 9/5/2013

*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)