

BK 2146 PG 40 - 42

Submitted electronically by John M Davis Law in compliance with North Carolina statutes governing recordable documents and the terms of the submitter agreement with the Franklin County Register of Deeds.

Prepared by and Mail to:
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**AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR CEDAR RIDGE SUBDIVISION**

This Amendment to Declaration of Covenants, Conditions and Restrictions for Cedar Ridge Subdivision (this "Amendment") is made and entered into as of April 10, 2018 (the "Effective Date"), by CRNC Development, LLC, a North Carolina limited liability company (the "Declarant").

WITNESSETH

WHEREAS, Declarant executed that certain Declaration of Covenants, Conditions and Restrictions for Cedar Ridge Subdivision dated February 15, 2018, and recorded February 16, 2018, in Book 2137, Page 939, Franklin County Registry (the "Declaration"); and

WHEREAS, Declarant is the sole owner of all property in the Community (as the term is defined in the Declaration), and Declarant desires to amend the Declaration pursuant to Section 11.2 of Article Eleven therein.

NOW, THEREFORE, in consideration of the benefits to the Community and to the Property, Declarant does hereby amend the Declaration as follows:

1. Paragraph d) of Section 10.1 of Article Ten of the Declaration is hereby amended as follows, and as hereby amended Paragraph d) of Section 10.1 of Article Ten shall read and be as follows:

d) working capital assessments of Three Hundred Dollars (\$300.00) per Lot, due and payable to the Association by (i) third party purchasers at the time such Lot is conveyed by the Declarant,

any affiliate of the Declarant or any licensed general contractor, not affiliated with the Declarant, to such third party purchasers or (ii) any licensed general contractor who purchases a Lot and constructs a Dwelling Unit thereon and occupies the same as his residence, it being Declarant's express intention that no licensed general contractor who constructs a Dwelling Unit on a Lot shall be liable for the payment of the working capital assessment unless he shall occupy such Dwelling Unit as his residence.

2. Section 10.6 of Article Ten of the Declaration is hereby amended as follows, and as hereby amended Section 10.6 of Article Ten of the Declaration shall read and be as follows:

Section 10.6 Quorum for any Action Under Sections 10.4 and 10.13. The quorum required for any action authorized by Sections 10.4 and 10.13 hereof shall be as follows:

At the first meeting called as provided in Sections 10.4 and 10.13, the presence at the meeting of Members, or of proxies, entitled to cast Twenty Percent (20%) of all the votes of the membership shall constitute a quorum. If the required quorum is not forthcoming at such meeting, another meeting may be called, subject to the notice requirements set forth in Section 3.2 hereof, and the required quorum at any such subsequent meeting shall be one-half (1/2) of the required quorum of each class of Member at the preceding meeting, provided that no such subsequent meeting shall be held more than fifty (50) days following the preceding scheduled meeting.

3. There shall be a new Section 10.15 to Article Ten of the Declaration, which new Section 10.15 shall provide as follows:

Section 10.15 Declarant Expenses. Recognizing that the Declarant may advance costs and funds, and pay expenses, for the benefit of the Association and/or the Community, the Declarant shall be entitled to reimbursement and repayment by the Association of such costs and expenses that it has paid that are not otherwise covered by the Assessments hereunder, whether advanced or paid prior to the conveyance of any Lot or subsequently. Until such time as the Declarant shall no longer control the Board of the Association, the Declarant may either make a loan to the Association for funds to cover the expenses, including Common Expenses, not otherwise covered by the Assessments hereunder, or it may pay any Association expenses, including Common Expenses, not otherwise covered by the Assessments hereunder. The Declarant may, in its sole discretion, require evidence of the loan in the form of a promissory note from the Association to the Declarant.

4. In the event of any conflict or inconsistency between the terms of this Amendment and the Declaration, the terms of this Amendment shall prevail, and the term "Declaration" shall hereafter mean the Declaration as modified by this Amendment. Except as herein modified, all terms and provisions of the Declaration are hereby ratified and confirmed and shall remain in full force and effect throughout the term of the Declaration, and Declarant does ratify and affirm the provisions thereof.

IN WITNESS WHEREOF, the Declarant has executed this Amendment on the day and year first above written.

CRNC DEVELOPMENT, LLC

By:

Daniel H. Tingen
Daniel H. Tingen, Member/Manager

By:

Ivey Miller Warren, Jr.
Ivey Miller Warren, Jr., Member/Manager

STATE OF NORTH CAROLINA
COUNTY OF WAKE

I, the undersigned, a Notary Public in and for the State and County aforesaid, certify that Daniel H. Tingen and Ivey Miller Warren, Jr. each personally appeared before me this day and each acknowledged that he is a Member/Manager of CRNC Development, LLC, a North Carolina limited liability company, and that by authority duly given and as the act of the limited liability company each signed the foregoing instrument in its name on its behalf as its act and deed. Witness my hand and official stamp or seal, this

10th day of April, 2018.

Michael S. Yopp
Notary Public

Notary Public Name Printed: Michael S. Yopp

My Commission Expires: 10/08/2018

