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Franklin County North Carolina
Brandi S. Davis Register of Deeds
BK 2000 PG 170-172

Prepared by and return to: Moore & Alphin, PLLC (Box 155) 

STATE OF NORTH CAROLINA

COUNTY OF FRANKLIN

**FIRST AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS,
AND RESTRICTIONS FOR TWIN CREEK
TOWNHOMES**

This First Amendment to Declaration Of Covenants, Conditions And Restrictions For Twin Creek Townhomes (this “Amendment”) is made and entered into as of the date set forth in the notary acknowledgment on the following page, by **DAN RYAN BUILDERS – NORTH CAROLINA, LLC**, a North Carolina limited liability company, (hereinafter “Declarant”).

WITNESSETH:

WHEREAS, Twin Creek Holdings, LLC executed as Declarant that certain Declaration Of Covenants, Conditions And Restrictions For Twin Creek Townhomes (the “Declaration”) recorded in Book 1785, Page 809, Franklin County Registry; and

WHEREAS, Twin Creek Holdings, LLC assigned its declarant rights to NC Properties I, LLC by instrument recorded in Book 1823, Page 908, Franklin County Registry; and

WHEREAS, NC Properties I, LLC assigned its declarant rights to Declarant by instrument recorded in Book 1962, Page 49, Franklin County Registry; and

WHEREAS, pursuant to Article XIV, Section 2 of the Declaration, “[a]s long as Class B Membership exists, Declarant may amend this Declaration without the approval of any Member provided that the amendment does not materially alter or change any Owner’s right to the use and enjoyment such Owner’s Lot”; and

WHEREAS, Class B membership continues to exist;

NOW, THEREFORE, pursuant to the provisions of Section 2 of Article XIV of the Declaration, Declarant hereby amends the Declaration as follows:

1. Article V, Section 6, subsection (b) is amended to read, “No annual assessment shall be due for a Lot for which a certificate of occupancy has not been issued by the governmental authority having jurisdiction thereof. Beginning on the date on which a certificate of occupancy is issued, the annual assessment for a Lot owned by the Declarant shall be twenty-five percent (25%) of the annual assessment established by the Board.”

2. In Article V is added a Section 15, which is titled, “Declarant’s Obligation to Fund Operating Deficits.” The section reads, “So long as Class B Membership exists, Declarant shall be obligated to fund any deficit between the normal operating expenses of the Association and the monies received by the Association from the Owners from assessments. Declarant, at its option, may pay such expenses directly to the Person providing the services or materials or pay to the Association the amounts necessary to fund the operating deficit. Any monies paid at any time or by the Declarant for or on behalf of the Association shall be credited against past or future assessments due from the Declarant.”

3. This amendment shall be effective as of January 1, 2015 and shall affect all assessments accrued or imposed after that date.

4. Except as specifically amended herein, the Declaration shall remain and continue in full force and effect.

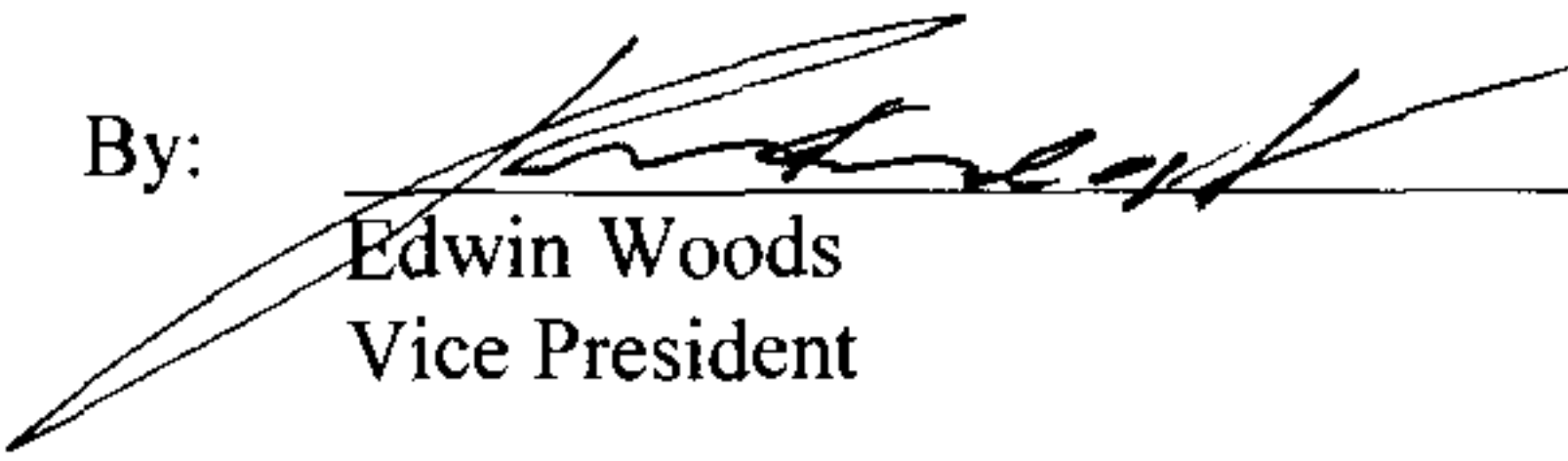
IN WITNESS WHEREOF, Declarant has executed this Amendment as of the date set forth in the notary acknowledgment below.

[Signature on following page]

DECLARANT:

Dan Ryan Builders – North Carolina, LLC, a North Carolina limited liability company

By:

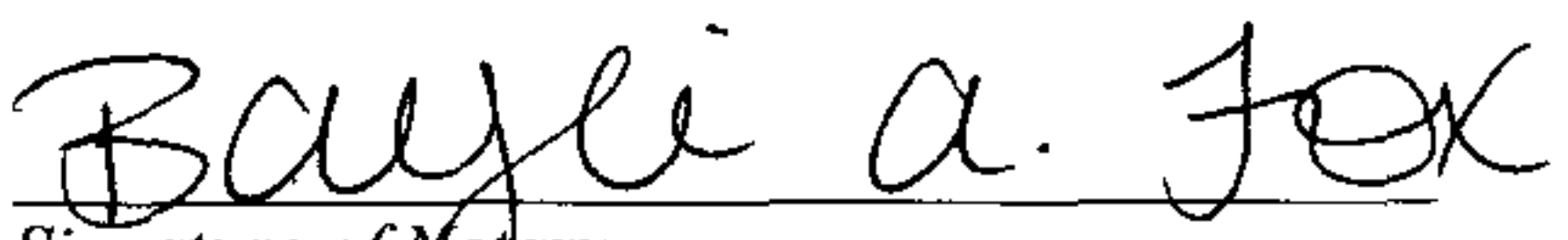

Edwin Woods
Vice President

STATE OF NORTH CAROLINA -- COUNTY OF WAKE:

I certify that the following person personally appeared before me this day and acknowledged to me that he signed the foregoing document for the purposes stated therein and in the capacity indicated: Edwin Woods

Date: 07/09/15
(Stamp or Seal)

BAYLI A. FOX
Notary Public
Wake Co., North Carolina
My Commission Expires Nov. 19, 2019


Signature of Notary
Printed Name: Bayli A. Fox
My commission expires: NOV. 19, 2019