

WAKE COUNTY, NC 350
LAURA M RIDDICK
REGISTER OF DEEDS
PRESENTED & RECORDED ON
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STATE OF NORTH CAROLINA :

AMENDMENT TO AMENDED AND
RESTATED DECLARATION
OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR HASENTREE

COUNTY OF WAKE :

Prepared by and Return to: Alison R. Cayton of Manning, Fulton & Skinner P.A. (Box 133)

THIS AMENDMENT TO AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR HASENTREE ("Amendment") is made this 29th day of August, 2012, by TOLL NC III LP, a North Carolina limited partnership (the "Declarant");

WHEREAS, the Declarant enters into this Amendment pursuant to its authority under Article XV, Section 5 of that Amended and Restated Declaration of Covenants, Conditions and Restrictions for Hasentree recorded July 27, 2011 and recorded in Book 14414, page 266, Wake County Registry (the "Declaration"); and

WHEREAS, pursuant to Article XII Sections 1 and 2 of the Declaration, Declarant desires to designate the property described on Exhibit A attached hereto as a Neighborhood and in so doing, impose additional restrictions on the Neighborhood, provide for a specific level of service within the Neighborhood, and permit certain activities within the Neighborhood.

NOW, THEREFORE, in consideration of the premises and other benefits to the property described herein, Declarant hereby declares that the property identified and described on **Exhibit A** attached hereto and incorporated herein by reference shall be and hereby is designated as the Hasentree Golf Villa Neighborhood ("Golf Villa Neighborhood") and is subjected to the following additional covenants, conditions and restrictions, in addition to those contained in the Declaration.

1. Article I of the Declaration is hereby amended to add the following definitions:

Section 39. "Golf Villa Committee" shall mean and refer to the representatives of the Golf Villas which govern certain matters pertaining to the Golf Villas and is comprised of those Golf Villas Owners as designated in the Bylaws.

Section 40. “Golf Villa Expenses” shall mean and refer to any and all expenditures made by or financial liabilities of the Association, together with any allocations to reserves, pursuant to and in accordance with this Declaration and the Bylaws, that are allocated solely to the Golf Villas. Golf Villa Expenses shall be determined by the Golf Villa Committee in its sole discretion, pursuant to the additional terms and limitations contained in Article XVI of the Declaration.

Section 41. “Golf Villa Lots” shall mean and refer to those lots designated on **Exhibit A** attached to this Amendment and any additional Golf Villa Lots designated by the Declarant within the Property. Golf Villa Lots may be designated by the Declarant on additional property that is annexed into the Hasentree community.

2. There is hereby added a new Article XVI entitled: “Golf Villa Neighborhood” which shall provide as follows:

ARTICLE XVI

GOLF VILLA NEIGHBORHOOD

Section 1. Composition of the Golf Villa Neighborhood. The Golf Villa Neighborhood shall consist of all of the Golf Villa Lots. For all purposes the Golf Villa Committee, as a Committee of the Association, shall act as an agent of the Association on behalf of the Owners of the Golf Villa Lots as a group, with the responsibility of arranging for the management of the Golf Villa Neighborhood, and performing all of the other acts that may be required or permitted to be performed by or on behalf of the Golf Villa Neighborhood by the Declaration, Articles and Bylaws.

Section 2. Golf Villa Services and Restrictions. The following services and restrictions shall apply to the Golf Villa Lots:

- (a) Reclaimed Water Irrigation Easement. Pursuant to the requirement of Section 2.2 of the Heater Water Agreement, Declarant reserves an easement for irrigation on the Hasentree Golf Villas Lots with Reclaimed Water.
- (b) Landscape Maintenance. The Association shall maintain the lawns and landscaping located on the Lots within the Golf Villa Neighborhood pursuant to the terms of this Section 2 (b) of Article XVI. The Association shall provide maintenance for the basic lawn and landscaping package provided by the Builder for each Lot. The Golf Villa Committee shall determine, in its sole discretion, the level of maintenance, if any, for plantings in excess of the basic landscaping package provided for each Lot, and the Golf Villa Committee shall have the option but not the obligation to provide maintenance for plantings in excess of the basic landscaping package for a Lot. The Owner of a Lot shall be responsible at its sole cost and expense for additional lawn and landscaping maintenance in excess of that maintenance provided by the Golf Villa Committee. The costs of maintenance provided by the Golf Villa Committee

shall be paid from the Golf Villa Neighborhood Assessment against lots within the Hasentree Golf Villas Neighborhood. Such maintenance shall include those matters reflected on a landscape maintenance responsibility chart maintained by the Golf Villa Committee, as those matters may be revised from time to time by the Golf Villa Committee, and shall include but not be limited to lawn mowing, fertilizing, mulching, and edging, with such frequency as the Golf Villa Committee shall determine is necessary to provide such Golf Villa Lots with an appearance consistent with a first class residential subdivision. The Golf Villa Committee may discontinue the landscaping maintenance obligations described in this Section 2 with respect to the Hasentree Golf Villas Neighborhood only upon the written consent of Owners holding ninety percent (90%) of the votes entitled to be cast by the Golf Villa Owners within the Hasentree Golf Villas Neighborhood and, during the Declarant Development Period, the written consent of Declarant.

- (c) Landscape Maintenance Easements. Declarant hereby reserves, for the benefit of itself, its successors and assigns, grants to the Golf Villa Committee, its successors and assigns, employees, agents and subcontractors, a nonexclusive perpetual easement at all times over the Golf Villa Lots for the purpose of maintaining the lawn and landscaping located on Golf Villa Lots. The easement described in this Section expressly permits access within fenced areas of any Golf Villa Lot. Further, any fences within the Hasentree Golf Villas Neighborhood must provide for an unlocked rear yard gate to permit the landscaping services provided in Section 2(b) of this Article XVI. Failure of the Golf Villa Committee or its contractors or agents to provide the services described in this Article XVI, Section 2 due to denial of access within a fenced area of a Golf Villa Lot, for example, if the gate is locked or if there is a dog in the fenced area, shall not be a breach of the responsibilities of the Golf Villa Committee as required herein. No Golf Villa Lot Owner may waive or otherwise escape liability for the Golf Villa Neighborhood Assessments by denying access to any portion of a Golf Villa Lot to the Golf Villa Committee or the contractors or agents of the Golf Villa Committee for the purposes described in this Section.

Section 3. Determination of Golf Villa Neighborhood Expenses and Golf Villa Neighborhood Assessments Against Golf Villa Lots.

(a) Fiscal Year. The fiscal year of the Golf Villa Neighborhood shall be January 1 through December 30 unless otherwise determined by the Golf Villa Committee.

(b) Preparation and Approval of Budget.

(1) At least thirty (30) days before the beginning of each fiscal year, the Golf Villa Committee shall adopt a budget for the Golf Villa Neighborhood containing an estimate of the total amount considered necessary to pay for the landscaping for those parts of the Golf Villa Lots as to which it is the responsibility of the Golf Villa Neighborhood to maintain and the cost of wages, materials, insurance premiums, services, supplies and other expenses that may be declared to be Golf Villa Expenses by the Declaration or by a resolution of the Golf Villa Committee and which will be required during the ensuing fiscal year for the administration,

operation and maintenance of the services provided to the Golf Villa Neighborhood. The budget shall reflect the separate assessment of any individual Golf Villa Expenses against a specific Golf Villa Lot and the Owner thereof.

(2) Such budget may also include such reasonable amounts as the Golf Villa Committee considers necessary to provide working capital, a general operating reserve and reserves for contingencies and replacements. At least thirty (30) days before the beginning of each fiscal year, the Golf Villa Committee shall send to each Golf Villa Owner a copy of the budget in a reasonably itemized form which sets forth the amount of the Golf Villa Expenses and any special assessment payable by each Golf Villa Lot. Such budget shall constitute the basis for determining each Golf Villa Lot's assessment for the Golf Villa Expenses. Any budget increasing assessments by less than twelve percent (12%), is ratified unless ninety percent (90%) of the total vote of each class of Golf Villa Lot Owners vote to reject the budget at a duly called meeting of the Golf Villa Neighborhood. Any budget increasing assessments in excess of twelve percent (12%) must be approved by an affirmative vote of two-thirds (2/3) of each class of Owners of the Golf Villa Lots who are voting in person or by proxy, at a meeting duly called for such purpose

(c) Assessment and Payment of Golf Villa Expenses. The total amount of the estimated funds required from assessments for the operation of the Golf Villa Neighborhood set forth in the budget adopted by the Golf Villa Committee shall be assessed against each Golf Villa Lot, except for Golf Villa Lots owned by the Declarant, pursuant to the authority of the Golf Villa Committee as a committee of the Association as contained in this Article XVI and pursuant to the Association's authority in Article IV of the Declaration. The assessment for Golf Villa Expenses shall be a lien against each Golf Villa Lot. The assessments for Golf Villa Expenses shall be collected in advance on a monthly, quarterly, annually or other periodic basis established by the Golf Villa Committee. Any amount accumulated in excess of the amount required for actual expenses and reserves may, at the discretion of the Golf Villa Committee, be placed in reserve accounts, or be placed in a special account to be expended solely for the general welfare of the Golf Villa Members. Any net shortage may be assessed promptly against the Golf Villa Lots and shall be payable either: (1) in full with payment of the next assessment due; or (2) in not more than three (3) equal monthly installments, as the Golf Villa Committee may determine.

(d) Special Assessment for Golf Villa Expenses. The Golf Villa Committee shall levy a special assessment during any calendar year for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of any capital improvement related to the services provided solely to the Golf Villa Lots, including fixtures and personal property; provided, however, that any such special assessment must be approved by the vote of at least sixty seven percent (67%) of the votes entitled to be cast by the owners of the Golf Villa Lots.

(e) Reserves. The Golf Villa Committee may build up and maintain reasonable reserves for working capital, operations (including losses due to insurance deductibles), contingencies and replacements associated with the services provided within the Golf Villa Neighborhood.

(f) Initial Budget and Initial Capital Payment.

(1) Upon taking office, the first Golf Villa Committee elected or designated pursuant to the Bylaws shall determine the budget for the period commencing thirty (30) days after such election and ending on the last day of the fiscal year in which such election occurs. Assessments shall be levied and become a lien against the Golf Villa Lots during such period.

(2) The Declarant, as the agent of the Golf Villa Committee, may collect from each initial purchaser at the time of settlement an "initial capital payment" equivalent to three times the estimated monthly assessment for Golf Villa Expenses for such purchaser's Golf Villa Lot. The Declarant will deliver the funds so collected to the Golf Villa Committee to provide the necessary working capital for the Golf Villa Neighborhood. Such funds may be used for certain prepaid items, initial equipment, supplies, organizational costs and other start-up costs, and for such other purposes as the Golf Villa Committee may determine.

(g) Effect of Failure to Prepare or Adopt Budget. The failure or delay of the Golf Villa Committee to prepare or adopt a budget for any fiscal year shall not constitute a waiver or release in any manner of a Golf Villa Owner's obligation to pay the allocable share of the Golf Villa Expenses as herein provided whenever the same shall be determined and, in the absence of any annual budget or adjusted budget, each Golf Villa Owner shall continue to pay each monthly installment at the monthly rate established for the previous fiscal year until notified of the monthly payment which is due at least ten (10) days after such new annual or adjusted budget is adopted.

(h) Accounts. All sums collected by the Golf Villa Committee with respect to assessments against the Golf Villa Owners or from any other source may be commingled into a single fund.

Section 4. Voting Rights. For every matter that the Owners of the Golf Villa Lots vote on pursuant to this Section XIV, the Owners of the Golf Villa Lot shall have the same number of votes as such Owner is allocated as a Lot owner in Hasentree pursuant to Article III of this Declaration. Thus the Declarant shall have the number of votes allocated to the Class B Member pursuant to Article III of this Declaration and the Owners of the Golf Villa Lots have the number of votes allocated to the Class A Members pursuant to Article III of this Declaration.

Section 5. Annexation. The Declarant, in its sole discretion, may designate additional land presently within Hasentree as a part of the Golf Villa Neighborhood. Upon annexation of additional land to Hasentree, the Declarant, in its sole discretion, may designate such additional land as part of the Golf Villa Neighborhood.

Section 6. Amendments. Amendments to this Article XVI of the Declaration and any other amendment to this Declaration specific only to the Golf Villa Neighborhood shall not be effective until approved by 80% of votes allocated to the Golf Villa Lots, and during the Declarant Development Period, the Declarant.

Notwithstanding the terms of the immediately preceding paragraph of this Section 6 for a period of thirty (30) years after the recordation of this Amendment, Declarant, without obtaining the approval of any Member or any Owner or Owners of Golf Villa Lots other than Declarant, shall have the unilateral right, in its sole and absolute discretion, to make any amendments or modifications hereto which Declarant deems necessary or desirable, including, without limitation, amendment or modifications to any procedural, administrative or substantive provision of this Declaration such as amendments or modifications to controls, covenants, conditions, restrictions, easements, guidelines, charges and liens.

[SIGNATURES ON FOLLOWING PAGES]

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this 29th day of AUGUST, 2012.

TOLL NC III LP, a North Carolina limited liability company

By: TOLL NC GP CORP., its general partner

By: [Signature]
Name: THOMAS J. ANAUT
Title: GROUP PRESIDENT

State of NORTH CAROLINA
County of WAKE

I, the undersigned Notary Public of the County or City of WAKE and State aforesaid, certify that THOMAS J. ANAUT, GROUP PRESIDENT personally appeared before me this day and acknowledged the due execution of the foregoing instrument for the purposes therein expressed. Witness my hand and Notarial stamp or seal this 29 day of AUGUST, 2012

[Signature]
My Commission Expires: 6/7/2015
JANET L. RAUSCHENBACH
Notary Public
Notary's Printed or Typed Name

(Affix Seal)



EXHIBIT A
GOLF VILLA NEIGHBORHOOD
LEGAL DESCRIPTION

Tract 1:

BEING all of Lots 319 through 333, Lots 335 through 345 and Lots 347 through 348 as shown on those plats entitled, “Subdivision Plat of Hasentree Golf Community Phase Five – Open Space” dated May 2, 2007 by Chance Surveying Company and recorded in Book of Maps 2007, pages 2508, 2509, 2510 and 2511, Wake County Registry, and as re-recorded as to certain lots on the following plats:

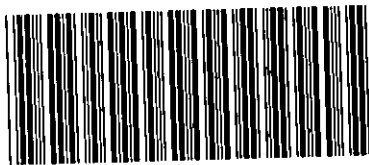
- (a) that plat entitled “Recombination Plat of Hasentree Golf Community Phase Five-Open Space for Toll NC III, LP” and recorded in Book of Maps 2011, page 114 Wake County Registry; and
- (b) that plat entitled “Recombination Plat Open Space Plat Two Hasentree Golf Community for Toll NC III, LP” and recorded in Book of Maps 2011, pages 291 and 292 Wake County Registry; and
- (c) that plat entitled “Recombination Plat of Hasentree Golf Community Phase Five-Open Space Survey for Toll NC III, L.P.” and recorded in Book of Maps 2011, pages 1245 and 1246 Wake County Registry.

Tract 2:

BEING all of that 13.210 acre tract as shown on those plats entitled “Final Plat of Hasentree Golf Community Subdivison and Right-of-Way Dedication – Phase 11 and Recombination of Hasentree Lake Open Space” dated May 12, 2011 and last revised August 23, 2011 by ESE of North Carolina, PC and recorded in Book of Maps 2011, pages 976, 977 and 978 Wake County Registry.

Tract 3:

BEING all of Lots 163 through 171C as shown on those plats entitled “Recombination Plat Open Space Plat Two Hasentree Golf Community for Toll NC III LP” dated December 29, 2010 by Chance Surveying Co., Inc. and recorded in Book of Maps 2011, pages 291 & 292 Wake County Registry.



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