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WAKE COUNTY, NC 455
LAURA M RIDDICK
REGISTER OF DEEDS
PRESENTED & RECORDED ON
01/04/2007 AT 15:38:49

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STATE OF NORTH CAROLINA
COUNTY OF WAKE

SUPPLEMENTAL DECLARATION
OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR GLENWOOD NORTH

THIS FIRST SUPPLEMENTAL DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR GLENWOOD NORTH (the "Supplemental Declaration") is made and entered by STANDARD PACIFIC OF THE CAROLINAS, LLC, a Delaware limited liability company, formerly known as WESTFIELD HOMES OF THE CAROLINAS, LLC, hereinafter referred to as "Declarant," and shall be effective upon the recordation of this Supplemental Declaration in the office of the Wake County Register of Deeds.

WITNESSETH:

WHEREAS, the original Declaration of Covenants, Conditions and Restrictions for Glenwood North was recorded in Book 11170 at Page 1081 in the office of the Wake County Register of Deeds (the "Declaration"); and

WHEREAS, effective September 1, 2006, Westfield Homes of the Carolinas, LLC changed its name to Standard Pacific of the Carolinas, LLC as evidenced by that certain name change certificate recorded in Book 12149 at Page 1246 in the office of the Wake County Register of Deeds; and

WHEREAS, the property identified as "New Lot 1," containing 47.65 acres, and "New Lot 2," containing 4.65 acres, shown on the map recorded in Map Book 2004 at page 1442 in office of the Wake County Register of Deeds and as described in Article 2 of the Declaration is subject to the covenants, conditions and restrictions of the Declaration; and

Prepared by and return to:
Michael F. King, Esq.
Kennedy, Covington, Lobbell & Hickman
4350 Lassiter at North Hills Avenue
Post Office Box 17047
Raleigh, North Carolina 27619-7047

4811-2658-8929.02
LIB: Kennedy Covington

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WHEREAS, in accordance with Article 15 of the Declaration, Declarant may cause certain additional property to be made subject to the terms and scheme of the Declaration by filing a supplemental declaration in the office of the Wake County Register of Deeds containing a description of such additional property; and

WHEREAS, the Declarant, as owner of that certain real property identified as "New Lot 3," containing 7.49 acres, shown on the map recorded in Map Book 2004 at page 1442 in the office of the Wake County Register of Deeds (the "First Supplemental Property") desires to subject the First Supplemental Property to the covenants, conditions and restrictions of the Declaration in accordance with Article 15 of the Declaration; and

WHEREAS, the First Supplemental Property constitutes a part of the Additional Land as such term is defined in the Declaration; and

WHEREAS, Declarant may impose additional covenants, conditions and restrictions on the First Supplemental Property, and, in accordance with Article 15 of the Declaration, Declarant desires to subject the First Supplemental Property to certain covenants, conditions and restrictions providing for the maintenance of the Stormwater Control Measures to be installed on the First Supplemental Property (the "FSP Stormwater Control Measures") as such facilities are defined in the FSP Stormwater Agreement (as defined below) and the obligation to pay Stormwater Assessments associated therewith (the "FSP Stormwater Assessments").

NOW, THEREFORE, BE IT RESOLVED, that the foregoing recitals are incorporated herein by this reference and the Declaration, the terms of which are incorporated herein by this reference, shall hereby be supplemented as follows:

1. Capitalized Terms. All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Declaration.
2. Annexation. In accordance with Article 15 of the Declaration, Declarant does hereby declare that the First Supplemental Property is and shall hereafter be held, used, transferred, mortgaged, sold, conveyed and occupied subject to the Declaration and the covenants, conditions, restrictions, easements, charges and liens set forth in the Declaration and to the jurisdiction of the Association pursuant to the terms of the Declaration, the Articles, Bylaws and Rules and Regulations, all of which shall run with the title to the First Supplemental Property and any part thereof and be binding upon all parties owning any right, title or interest in and to such First Supplemental Property or any part thereof, their heirs, successors and assigns.
3. FSP Stormwater Agreement. In accordance with Article 15 of the Declaration, a Stormwater Agreement (the "FSP Stormwater Agreement") has been entered into between the City, Declarant and Association to address the FSP Stormwater Control Measures to be installed on the First Supplemental Property.

4. FSP Stormwater Control Measures. The City Code requires stormwater runoff from the First Supplemental Property be controlled and nitrogen loading from stormwater runoff from the First Supplemental Property be reduced. To comply with the City Code, FSP Stormwater Control Measures will be installed by the Declarant and maintained by the Association as Limited Common Area in strict compliance with the Stormwater Operations and Maintenance Manual and Budget entitled "Glenwood North Subdivision, Lot 3, S-18-2006" attached to the Stormwater Agreement. Failure to maintain the FSP Stormwater Control Measures is a violation of the City Code potentially subjecting each Owner of a Lot within the First Supplemental Property to significant daily civil penalties and other enforcement actions.

5. Creation of the FSP Stormwater Assessments. The Declarant, for each Lot owned by Declarant within the First Supplemental Property, hereby covenants to pay to the Association a FSP Stormwater Assessment, as hereinafter defined, established and collected as hereinafter provided, and each Owner of a Lot within the First Supplemental Property, by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agrees to pay to the Association such FSP Stormwater Assessment. Any such FSP Stormwater Assessment or charge, together with interest, costs, and reasonable attorneys' fees, shall be a charge and a continuing lien upon the Lot against which each such assessment or charge is made in the event of nonpayment of such FSP Stormwater Assessment or charge for a period of thirty (30) days or longer. Each such FSP Stormwater Assessment or charge, together with interest, costs and reasonable attorneys' fees, shall also be the personal obligation of the Owner of such Lot, at the time when the assessment fell due. The FSP Stormwater Assessments hereby created shall be limited common expenses collected as Special Assessments against the Lots within the First Supplemental Property as described in Article 4, Section 4.09 of the Declaration and shall commence at the time and in the manner set forth in Article 9, Section 9.9 of the Declaration. The annual budget for the Association shall include a line item evidencing the FSP Stormwater Assessments, and the amount budgeted shall be sufficient to satisfy the total annual inspection, management and maintenance budget for the FSP Stormwater Control Measures set forth in the Stormwater Operations and Maintenance Manual and Budget entitled "Glenwood North Subdivision, Lot 3, S-18-2006" attached to the FSP Stormwater Agreement. It is anticipated that the annual budget will contain a line item for the FSP Stormwater Assessment in the approximate amount of \$300.00 per Lot within the First Supplemental Property (a portion of which amount may be subsidized by Declarant in Declarant's sole discretion). As provided in Section 9.16 of the Declaration, in all events, to include ratification and/or rejection by the Members of the annual budget for the Association in accordance with Section 9.5 of the Declaration, the Association shall honor its obligations under the FSP Stormwater Agreement and shall assess the FSP Stormwater Assessments set forth as a line item in the budget as Special Assessments against the Lots within the First Supplemental Property. It is the intention of Declarant and of the City that the First Supplemental Property shall only be subject to the FSP Stormwater Assessments and shall not be subject to the Stormwater Assessments as a Common Expense under any other Stormwater Agreement relating to the Property. Such clarification shall be memorialized in an amendment to the Declaration to be approved by the City and recorded in the office of the Wake County Register of Deeds.

In the event of nonpayment of any FSP Stormwater Assessment for a period of thirty (30) days or longer, all FSP Stormwater Assessments, together with interest (at a rate not to exceed the highest rate allowed by North Carolina law) as computed from the date the delinquency first occurs, late charges, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon each Lot against which the assessment is made until paid. Each such assessment, together with interest, late charges, costs, and reasonable attorney's fees, also shall be the personal obligation of the Owner of such Lot at the time the assessment arose. In the event of a transfer of title to a Lot, the grantee shall be jointly and severally liable for such assessment as may be due and payable at the time of conveyance. However, no first Mortgagee who obtains title to a Lot pursuant to the remedies provided in its Mortgage shall be liable for unpaid FSP Stormwater Assessments which accrued prior to such acquisition of title.

The creation of the FSP Stormwater Assessments is for the benefit of the City, and the FSP Stormwater Assessments may be collected and enforced by the City.

6. Purpose of the FSP Stormwater Assessments. The FSP Stormwater Assessments to be levied by the Association against each Lot within the First Supplemental Property shall be used as follows:

(a) to pay the actual and estimated expenses incurred or anticipated to be incurred by the Association, including any reasonable reserve, under the FSP Stormwater Agreement to include the maintenance, repair, replacement and reconstruction of the FSP Stormwater Control Measures in strict compliance with the Stormwater Operations and Maintenance Manual and Budget entitled "Glenwood North Subdivision, Lot 3, S-18-2006" attached to the FSP Stormwater Agreement so that at all times the FSP Stormwater Control Measures shall perform as designated and at all times shall comply with the FSP Stormwater Agreement and all applicable laws, ordinances, regulations, rules, and directives of the City; and

(b) to pay all legal, engineering and other professional fees incurred by the Association in carrying out its duties as set forth herein or in the Bylaws or in the FSP Stormwater Agreement in connection with the FSP Stormwater Control Measures.

7. Assignment of Collection Rights and Lien Rights the City. In the FSP Stormwater Agreement and pursuant to Section 47F-3-102(15) of the Act, the Association assigned to the City its rights to collect the FSP Stormwater Assessments and, in the event of nonpayment of such FSP Stormwater Assessment, the Association assigned to the City its rights to file liens against the First Supplemental Property without a vote of the Owners for monies owed by the Association to the City pursuant to the FSP Stormwater Agreement. As the assignee of the Association's collection and lien rights, upon the filing of a claim of lien by the City, any such lien shall be foreclosed in like manner as a mortgage on real estate pursuant to power of sale under Articles 2A of Chapter 45 of the General Statutes from and after the time of recording a claim of lien in the Office of the Clerk of Superior Court of Wake

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County, North Carolina, which claim of lien shall state the description of the First Supplemental Property, or portion thereof, encumbered by the claim of lien, the name and address of the Association, the record owners of the encumbered portion of the First Supplemental Property at the time the claim of lien is filed, and the amount of the lien claim. The claim of lien shall be recordable any time after default, and the lien shall continue in effect until all sums secured by the lien as herein provided shall have been fully paid. Such claims of lien shall include all sums that are due and payable when the claim of lien is recorded, plus interest at the rate set forth in the FSP Stormwater Agreement, but not to exceed eighteen percent (18%) per year, collection costs, and reasonable attorneys' fees. Any lien claims filed by the City shall be signed by the City of Raleigh Manager. Upon full payment of all sums secured by such claims of lien, the same shall be satisfied of record.

8. Effect of Assignment. Each Owner of a Lot within the First Supplemental Property, by acceptance of a deed or otherwise, vests in the City, as the assignee of the Association's collection and lien rights for the FSP Stormwater Assessments, the right and power upon nonpayment of the FSP Stormwater Assessments by the Association to bring all actions against each Owner, personally, for the collection of such charges as a debt or to foreclose the lien, which charges and lien amounts shall equal a pro-rata share of the FSP Stormwater Assessments for each Owner. The lien provided for in Section 8 of this Supplemental Declaration shall be in favor of the City and shall be for the benefit of all Owners within the First Supplemental Property.

9. Additional Restriction. In the event any Lot within the First Supplemental Property has a garage, such garage shall not be enclosed as living space but shall remain a garage for parking purposes.

10. Approval by City Attorney or his/her Deputy. The City Attorney or his or her deputy has executed this First Supplemental Declaration to evidence written approval of this Supplemental Declaration as required by Article 15 of the Declaration.

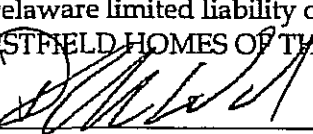
11. Effect of Supplemental Declaration. Except as expressly provided herein, all covenants, conditions, restrictions and easements established by and contained in the Declaration shall remain unchanged and in full force and effect.

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IN WITNESS WHEREOF, the undersigned Declarant has caused this Supplemental Declaration to be executed and effective upon the recordation in the office of the Wake County Register of Deeds.

DECLARANT

STANDARD PACIFIC OF THE CAROLINAS, LLC,
a Delaware limited liability company, formerly known as
WESTFIELD HOMES OF THE CAROLINAS, LLC,

By: 

Keith Wood, President

Wake County, North Carolina

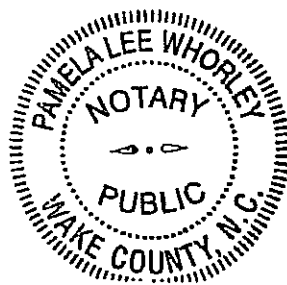
I certify that the following person personally appeared before me this day and acknowledged to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: **Keith Wood**

My Commission Expires:

9/8/2008

[Affix Notary Stamp or Seal]

Pamela Lee Whorley
Notary Public
Print Name: Pamela Lee Whorley



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APPROVED AS TO FORM:



(Deputy) City Attorney

Associate



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Wake County Register of Deeds
Laura M. Riddick
Register of Deeds

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