

WAKE COUNTY, NC 302
LAURA M RIDDICK
REGISTER OF DEEDS
PRESENTED & RECORDED ON
06/23/2006 AT 11:31:56

BOOK:012024 PAGE:01889 - 01903

Type of Instrument: **Supplemental Declaration For Cameron Pond P.U.D. And Weycroft**
Prepared By and Hold For: Kenneth L. Eagle (ROD 215)
14600 Weston Parkway, Suite 300, Cary, NC 27513

NORTH CAROLINA
WAKE COUNTY

**SUPPLEMENTAL DECLARATION FOR
CAMERON POND P.U.D. AND WEYCROFT**

THIS **SUPPLEMENTAL DECLARATION FOR CAMERON POND P.U.D. AND WEYCROFT**, referred to herein as the "Supplemental Declaration", is made and entered into this 23rd day of June, 2006, by **IMPACT/CAMERON POND LLC**, referred to herein as the "Declarant", and by **IPG WEYCROFT LLC**, referred to herein as the "Weycroft Declarant";

DEFINITIONS:

The following words and terms, as used in this Supplemental Declaration, unless amended or unless the context clearly indicates otherwise, are defined as follows (when these and other defined words or terms herein have an initial capital letter or letters, however, it is not required that their use in this Supplemental Declaration have initial capital letters in order to have the defined meaning). Terms and words defined herein by reference to the Declaration or the Weycroft Declaration are defined with the definitions from the Declaration and Weycroft Declaration as they exist at the time of the recording of this Supplemental Declaration in the Wake County, North Carolina Registry. Terms and words not defined herein but defined in the Declaration, as applied to the Properties, shall have the defined meaning from the Declaration as it exists at the time of the recording of this Supplemental Declaration in the Wake County, North Carolina Registry. Terms and words not defined herein but defined in the Weycroft Declaration, as applied to the Weycroft Properties, shall have the defined meaning from the Weycroft Declaration as it exists at the time of the recording of this Supplemental Declaration in the Wake County, North Carolina Registry.

1. "Declaration" is defined as the "Declaration Of Protective Covenants For Cameron Pond P.U.D." recorded in the Wake County, North Carolina Registry in Book 11329, Page 1480, as supplemented by a "Supplemental Declaration" recorded in Book 11739, Page 283, both instruments being incorporated by reference as if fully set out herein.

2. "Declarant" is defined as that term is defined in the Declaration and is Impact/Cameron Pond LLC at the time of its execution of this Supplemental Declaration.

3. "Association" is defined as the Cameron Pond Community Association, Inc., its successors and assigns.

4. "Properties" or "Subdivision" is defined as all of the real property that is subject to the Declaration.

5. "Lot" is defined as each Lot under the Declaration.

6. "Weycroft Declaration" is defined as the "Declaration Of Protective Covenants For Weycroft, recorded in the Wake County, North Carolina Registry in Book 12024, Page 1807, and incorporated by reference as if fully set out herein and being referred to herein.

7. "Weycroft Declarant" is defined as the "Declarant" under the Weycroft Declaration and is IPG Weycroft LLC at the time of its execution of this Supplemental Declaration.

8. "Weycroft Association" is defined as the Weycroft Community Association, Inc., its successors and assigns. The Weycroft Association is the property owners association that is organized or will be organized to serve as the "Association" under the Weycroft Declaration.

9. "Weycroft Properties" or "Weycroft Subdivision" is defined as all of the real property that is subject to the Weycroft Declaration.

10. "Weycroft Lot" is defined as each "Lot" under the Weycroft Declaration that is owned by a Weycroft Lot Owner.

11. "Weycroft Lot Owner" is defined as it is defined in the Declaration (which also refers to the "Weycroft Property", which is the same as the "Weycroft Properties" as defined herein).

12. "Recreational Amenities" is defined as the "Recreational Amenities" under the Declaration.

BACKGROUND:

1. The Subdivision is a residential subdivision in Cary, Wake County, North Carolina.

2. The Weycroft Subdivision is a residential subdivision in Cary, Wake County, North Carolina.

3. The "Development Period", as defined in the Declaration, has not ended, and Declarant has not assigned its rights as Declarant under the Declaration to any Person;

4. Article XVII, Section 3 of the Declaration addresses the use of the "Recreational Amenities" by Weycroft Lot Owners.

5. Pursuant to Article XVII, Section 3 of the Declaration, Declarant is recording this Supplemental Declaration to provide rights and obligations for use of the Recreational Amenities in the Subdivision by Weycroft

Lot Owners.

6. The Weycroft Declarant owns all of the Weycroft Properties at the time of its execution of this Supplemental Declaration, and the Weycroft Declarant desires to subject the Weycroft Properties to the terms of this Supplemental Declaration.

TERMS OF SUPPLEMENTAL DECLARATION

Declarant, pursuant to rights reserved in Article XVII, Section 3 of the Declaration, and the Weycroft Declarant, pursuant to the rights reserved in Article II of the Weycroft Declaration and as Owner of all of the Weycroft Properties, hereby enter into this Supplemental Declaration to establish the rights and obligations of the Weycroft Lot Owners for use of the Recreational Amenities in the Subdivision, subject to all of the following terms and conditions:

1. The rights of the Weycroft Lot Owners to use the Recreational Amenities shall commence on January 1, 2007.

2. This Supplemental Declaration establishes rights and obligations only with respect to Weycroft Lot Owners who own Weycroft Lots on which one detached single-family residential Dwelling either has been constructed, is being constructed, or is contemplated for construction. Declarant and the Weycroft Declarant reserve the right to record additional Supplemental Declarations to address the rights and obligations, if any, for use of the Recreational Amenities by Owners of Weycroft Lots in the Weycroft Properties that are used or are to be used for Dwellings other than detached single-family dwellings (for example, Lots that contain townhouse units or condominium units). Such additional Supplemental Declarations may contain such terms and conditions as the Declarant and Weycroft Declarant determine.

3. The use of the Recreational Amenities by a Weycroft Lot Owner, including use by the Weycroft Lot Owner's family members, guests, and tenants (all of such family members, guests, and tenants being referred to collectively herein as "Weycroft Permittees"), is subject to the same rules and regulations, including suspension of use rights for violations, as are applicable to Members of the Association and their respective family members, guests, and tenants. Weycroft Permittees have no rights to use the Recreational Amenities other than those rights allowed pursuant to this Supplemental Declaration as a family member, guest, or tenant of a Weycroft Lot Owner.

4. Beginning with calendar year 2007, except as otherwise provided herein, each Weycroft Lot shall be assessed an annual "Use Fee", due and payable to the Association, for use and maintenance of the Recreational Amenities. Provided, however, and notwithstanding anything to the contrary herein, each Weycroft Lot owned by the Weycroft Declarant or the Weycroft Association is exempt from all Use Fees during all times that it is owned by the Weycroft Declarant or the Weycroft Association, unless such Weycroft Lot has a Dwelling thereon that is used or occupied by one or more natural Persons.

5. With respect to all Weycroft Lots that are Weycroft Lots and subject to the Use Fee on January 1 of a calendar year, the Use Fee for that calendar year is due and payable to the Association in full on or before the later

of January 31 or the 30th day after the date on which the Association gives notice to the Weycroft Lot Owner of the Use Fee for that calendar year. With respect to any Weycroft Lot that first becomes a Weycroft Lot during a calendar year or first ceases to be exempt from the Use Fee during a calendar year (for example, on May 15, 2007 it may be a "Proposed Lot" as defined in the Weycroft Declaration and become a "Lot" upon the recording of a plat, or it may be owned by the Weycroft Declarant and cease being exempt from the Use Fee upon the recording of a deed from the Declarant to the new Weycroft Lot Owner), the Use Fee for that Weycroft Lot for that calendar year is determined by dividing the applicable Use Fee by 12 and multiplying the result by the number of months remaining in that calendar year starting with the first month after the month in which the Weycroft Lot first becomes a Weycroft Lot or ceases being exempt from the Use Fee (with respect to the foregoing example, if the applicable Use Fee is \$100, then $\$100 \div 12 = \8.33 per month $\times$ 7 months (June-December) = \$58.31), and is due and payable to the Association on or before the earlier of the 30th day after the Use Fee becomes applicable or the date on which the Weycroft Lot Owner of that Weycroft Lot starts using the Recreational Amenities (and the Association has the right to prohibit any use of the Recreational Amenities by a Weycroft Lot Owner and such Weycroft Lot Owner's Weycroft Permittees until such Use Fee is paid in full).

6. The Use Fee for calendar year 2007 and subsequent calendar years, and any additional Use Fees, shall be determined by a "Use Fee Committee" consisting of two (2) representatives appointed by the Board of the Association and one (1) representative appointed by the Board of the Weycroft Association, in accordance with the example and other provisions described on **Exhibit A** attached hereto and incorporated by reference. If there is any disagreement among the members of the Use Fee Committee, the decision of the majority of the representatives (that is, 2 of the 3 representatives) shall be the decision of the Use Fee Committee.

7. Neither a Weycroft Lot Owner otherwise eligible to use the Recreational Amenities, nor any Weycroft Permittee of that Weycroft Lot Owner, may use the Recreational Amenities or any part thereof at any time that such Weycroft Lot Owner is delinquent in the payment of any Use Fee.

8. Payment of the Use Fee is subject to the same charges for late payment, including interest on unpaid amounts, as are assessments under the Declaration. With respect to the Use Fee, the Association has all of the remedies for collection against Weycroft Lot Owners that are provided in the Declaration for collection of assessments, and the Association has the same lien rights against Weycroft Lots and Weycroft Lot Owners as it has under the Declaration with respect to assessments.

9. It shall be the duty of each Weycroft Lot Owner to keep the Association informed of the Weycroft Lot Owner's current mailing address and other contact information reasonably requested by the Association. Notice from the Association given to a Weycroft Lot Owner at the most recent mailing address for such Weycroft Lot Owner on the records of the Association, or in such other manner as allowed for giving notices in the Declaration, shall constitute the giving of adequate notice to that Weycroft Lot Owner.

10. This Supplemental Declaration may be amended or terminated only as follows:

a. Until the Development Period has ended under both the Declaration and the Weycroft Declaration, by an instrument executed by both Declarant and the Weycroft Declarant and recorded in the Wake County, North Carolina Registry. The effective date of any such amendment or termination shall be the later of the date of the recording of the instrument or the later date specified in the instrument; or

b. By the affirmative vote or written consent of the Weycroft Lot Owners that is equal to or greater than eighty percent (80%) of the total number of votes in the Weycroft Association, **and in addition thereto**, by the affirmative vote or written consent of the Members of the Association that is equal to or greater than sixty-seven percent (67%) of the total number of votes in the Association, **and in addition thereto**, during the existence of the Development Period under either the Declaration or the Weycroft Declaration, the written approval of both the Declarant and the Weycroft Declarant.

The provisions of the Declaration with respect to voting or written consent are applicable to the voting and written consent by Members of the Association and Weycroft Lot Owners for amendment or termination of this Supplemental Declaration. A meeting or meetings to vote on any amendment or termination of this Supplemental Declaration shall be held upon the request of either the Board of the Association, or the Board of the Weycroft Association, or the Members of the Association who possess twenty-five percent (25%) or more of the total votes in the Association, or by the Weycroft Lot Owners who possess twenty-five percent (25%) or more of the total votes in the Weycroft Association. For voting on any amendment or termination of this Supplemental Declaration, the Board may provide for separate meetings of the Association and Weycroft Association, or a joint meeting of the Association and the Weycroft Association. Any amendment or termination of this Supplemental Declaration adopted by the Members of the Association and the Weycroft Lot Owners shall be evidenced by the recording in the Wake County, North Carolina Registry of an instrument executed by the appropriate officers of both the Association and the Weycroft Association, and such amendment or termination shall become effective upon the recording of such instrument or the later date specified therein in accordance with the amendment or termination adopted by the Members of the Association and the Weycroft Lot Owners.

(execution pages follow)

Cameron Pond Investors LLC, Reedy Creek Investments LLC, Kenneth L. Eagle, Trustee, and David S. Morris, Trustee, join in the execution of this Supplemental Declaration for the sole purpose of acknowledging and agreeing that the deeds of trust recorded in the Wake County, North Carolina Registry in Book 11721, Page 942 ("Deed of Trust 1") and in Book 11721, Page 942 ("Deed of Trust 2"), hereinafter being referred to together as the "Deeds of Trust", shall be subordinate to this Supplemental Declaration to the extent (and only to the extent) that, upon any foreclosure of the Deeds of Trust or conveyance or deed in lieu of foreclosure, this Supplemental Declaration shall survive such foreclosure, proceeding or remedy in its entirety and not be extinguished in whole or in part by such foreclosure, proceeding or remedy. Provided, however, the Deeds of Trust are not subordinated to this Supplemental Declaration for any other purpose, and Cameron Pond Investors LLC and Reedy Creek Investments LLC, as the Beneficiaries under the Deeds of Trust and current holders of the indebtedness and other obligations secured by the liens of the Deeds of Trust, specifically reserve the priority of the Deeds of Trust over any lien for unpaid assessments and other charges under this Supplemental Declaration, and specifically reserves all of its rights under the Deeds of Trust with respect to any portion of the Properties subject thereto. Reedy Creek Investments LLC's joinder in the execution of this instrument is with respect to Deed of Trust 1, as it is not a beneficiary of Deed of Trust 2.

Weycroft Investors LLC, Kenneth L. Eagle, Trustee, and David S. Morris, Trustee, join in the execution of this Supplemental Declaration for the sole purpose of acknowledging and agreeing that the deed of trust" recorded in the Wake County, North Carolina Registry in Book 11966, Page 970, referred to herein as the "Weycroft Deed of Trust", shall be subordinate to this Supplemental Declaration to the extent (and only to the extent) that, upon any foreclosure of the Weycroft Deed of Trust or conveyance or deed in lieu of foreclosure, this Supplemental Declaration shall survive such foreclosure, proceeding or remedy in its entirety and not be extinguished in whole or in part by such foreclosure, proceeding or remedy. Provided, however, the Weycroft Deed of Trust is not subordinated to this Supplemental Declaration for any other purpose, and Weycroft Investors LLC, as the Beneficiary under the Weycroft Deed of Trust and current holder of the indebtedness and other obligations secured by the lien of the Weycroft Deed of Trust, specifically reserves the priority of the Weycroft Deed of Trust over any lien for unpaid assessments and other charges under this Supplemental Declaration, and specifically reserves all of its rights under the Weycroft Deed of Trust with respect to any portion of the Weycroft Properties subject thereto.

(execution page follows)

Supplemental Declaration
Cameron Pond P.U.D.
And Weycroft
Execution or Exhibit Page

IN WITNESS WHEREOF, the parties executing this instrument each have executed it or caused it to be executed in legal and binding form, on the dates indicated in the respective acknowledgments of such executions, the last date of which shall be the date of execution of this instrument and inserted in the first paragraph hereof.

IMPACT/CAMERON POND LLC

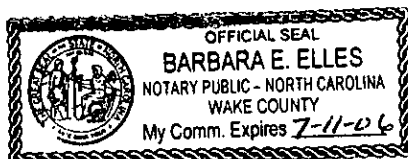
By: [Signature]
Colen E. Davidson, Jr., Manager

State of North Carolina, County of Wake

I, Barbara E. Elles, Notary Public of the County or City and State aforesaid, certify that Colen E. Davidson, Jr., a Manager of Impact/Cameron Pond LLC, a North Carolina limited liability company, personally appeared before me this day and acknowledged that he is a Manager of said company and that he, being authorized to do so and in the capacity indicated, voluntarily executed the foregoing instrument on behalf of the limited liability company for the purposes expressed therein.

Witness my hand and official stamp or seal, this 23rd day of June, 2006.

[Signature]
Printed/Typed Name: Barbara E. Elles
Notary Public
My commission expires: 7-11-06



Supplemental Declaration
Cameron Pond P.U.D.
And Weycroft
Execution or Exhibit Page

IPG WEYCROFT LLC

By: Impact-Design Build, Inc., its Manager

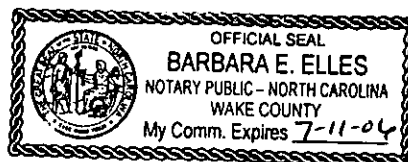
By: [Signature]
Colen E. Davidson, Jr.
President

State of North Carolina, County of Wake

I, Barbara E. Elles, a Notary Public of the County and State aforesaid, certify that Colen E. Davidson, Jr., personally appeared before me this day and acknowledged that he is President of Impact Design-Build, Inc., which is a North Carolina corporation and the Manager of IPG WEYCROFT LLC, a North Carolina limited liability company, and that he, being authorized to do so, for the purposes stated therein and in the capacity indicated, voluntarily executed the foregoing instrument on behalf of the corporation in the corporation's capacity as the Manager of the limited liability company.

Witness my hand and official stamp or seal, this 23rd day of June, 2006.

[Signature]
Printed/Typed Name: Barbara E. Elles
Notary Public
My commission expires: 7-11-06



Supplemental Declaration
Cameron Pond P.U.D.
And Weycroft
Execution or Exhibit Page

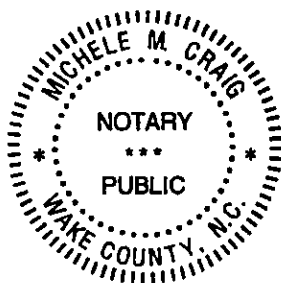
CAMERON POND INVESTORS LLC

By: Donald R. Parker
Donald R. Parker, Manager

State of North Carolina, County of Wake

I, Michele M. Craig, Notary Public of the County or City and State aforesaid, certify that Donald R. Parker, a Manager of Cameron Pond Investors LLC, a North Carolina limited liability company, personally appeared before me this day and acknowledged that he is a Manager of said company and that he, being authorized to do so, and in the capacity indicated, voluntarily executed the foregoing instrument on behalf of the limited liability company for the purposes expressed therein.

Witness my hand and official stamp or seal, this 22nd day of June, 2006.



Michele M. Craig
Printed/Typed Name: Michele M. Craig
Notary Public
My commission expires: 3.30.09

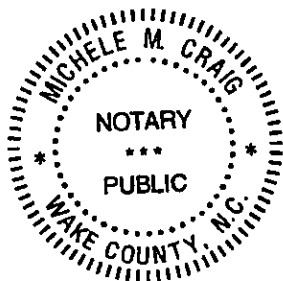
REEDY CREEK INVESTMENTS LLC

By: *Donald R. Parker*
Donald R. Parker, Manager

State of North Carolina, County of Wake

I, *Michele M. Craig*, Notary Public of the County or City and State aforesaid, certify that *Donald R. Parker*, a Manager of Reedy Creek Investments LLC, a North Carolina limited liability company, personally appeared before me this day and acknowledged that he is a Manager of said company and that he, being authorized to do so, and in the capacity indicated, voluntarily executed the foregoing instrument on behalf of the limited liability company for the purposes expressed therein.

Witness my hand and official stamp or seal, this *22nd* day of June, 2006.



Michele M. Craig
Printed/Typed Name: *Michele M. Craig*
Notary Public
My commission expires: *3.30.09*

Supplemental Declaration
Cameron Pond P.U.D.
And Weycroft
Execution or Exhibit Page

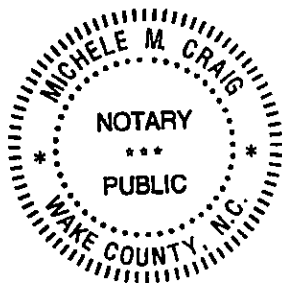
WEYCROFT INVESTORS LLC

By: Donald H. Parker
Manager

State of North Carolina, County of Wake

I, Michele M. Craig, Notary Public of the County or City and State aforesaid, certify that Donald H. Parker, a Manager of Weycroft Investors LLC, a North Carolina limited liability company, personally appeared before me this day and acknowledged that he is a Manager of said company and that he, being authorized to do so, and in the capacity indicated, voluntarily executed the foregoing instrument on behalf of the limited liability company for the purposes expressed therein.

Witness my hand and official stamp or seal, this 22nd day of June, 2006.



Michele M. Craig
Printed/Typed Name: Michele M. Craig
Notary Public
My commission expires: 3.30.09

Supplemental Declaration
Cameron Pond P.U.D.
And Weycroft
Execution or Exhibit Page

Kenneth L. Eagle

Kenneth L. Eagle, Trustee under the Deeds of Trust and the
Weycroft Deed of Trust

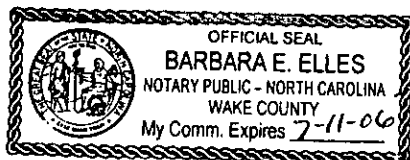
David S. Morris

David S. Morris, Trustee under the Deeds of Trust and the
Weycroft Deed of Trust

State of North Carolina, County of Wake

I, Barbara E. Elles, a Notary Public of the County and State aforesaid, certify
that Kenneth L. Eagle, Trustee, personally appeared before me this day and acknowledged execution of the foregoing instrument voluntarily
and for the purposes expressed therein.

Witness my hand and official stamp or seal, this 22nd day of June, 2006.

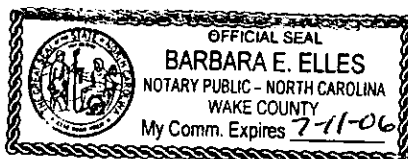


Barbara E. Elles
Printed/Typed Name: Barbara E. Elles
Notary Public
My commission expires: 7-11-06

State of North Carolina, County of Wake

I, Barbara E. Elles, a Notary Public of the County and State aforesaid, certify
that David S. Morris, Trustee, personally appeared before me this day and acknowledged execution of the foregoing instrument voluntarily
and for the purposes expressed therein.

Witness my hand and official stamp or seal, this 22nd day of June, 2006.



Barbara E. Elles
Printed/Typed Name: Barbara E. Elles
Notary Public
My commission expires: 7-11-06

EXHIBIT A

This Exhibit A is an example of how a Use Fee will be calculated. Amounts, types of Common Expense items specifically applicable to Recreational Amenities, and types and percentage of Common Expense items partially applicable to Recreational Amenities may vary from this example and may vary from year to year as determined by the Use Fee Committee.

**COMMON EXPENSE ITEM SPECIFICALLY
FOR RECREATIONAL AMENITIES****2007 BUDGET AMOUNT**

1. Pool Management Contract	\$11,000.00
2. Supplies	2,800.00
3. Telephone	450.00
4. Maintenance/Repairs	1,000.00
5. Miscellaneous	250.00

**COMMON EXPENSE ITEM PARTIALLY
FOR RECREATIONAL AMENITIES****2007 BUDGET AMOUNT**

6. Landscaping	9,000.00 total, ½ =	4,500.00
7. Electricity	11,000.00 total, ½ =	5,500.00
8. Reserves	2,250.00 total, ½ =	1,125.00
9. Management Company Fee	7,200.00 total, ½ =	3,600.00
10. Insurance	<u>1,825.00 total, ½ =</u>	<u>912.50</u>

Total (all of items 1-5, ½ of items 6-10)	\$31,137.50
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Note: In this example, Items 1 through 5 are Recreational Amenities specific items and Items 6 through 10 are Association expenses that are partially applicable to the Recreational Amenities and partially applicable to other Common Expenses, and for this example it is assumed that the Use Fee Committee has determined that 50% of each partially applicable item is applicable to the Recreational Amenities.

Total of applicable Items = \$31,137.50 ÷ total of number of Lots in the Properties plus number of Weycroft Lots in the Weycroft Properties that are subject to the Use Fee = Use Fee.

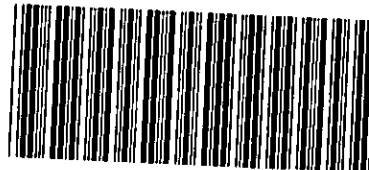
EXHIBIT A, CONTINUED

Additional Provisions:

- The Use Fee is subject to the additional annual assessment provisions of the Declaration with respect to the portion of any additional annual assessment that is determined by the Use Fee Committee to be applicable to Common Expenses for the Recreational Amenities in accordance with the foregoing.

- There also may be additional Use Fees for the Recreational Amenities for one or more of the purposes for which special assessments may be assessed under the Declaration. Each such additional Use Fee proposed by the Use Fee Committee shall not be effective unless approved by the affirmative vote of more than fifty percent (50%) of the votes cast by the Members of the Association and the Members of the Weycroft Association present at a joint meeting of the Association and the Weycroft Association, and, during the Development Period, the written consent of the Declarant and the Weycroft Declarant. Notice and other provisions of the Declaration with respect to special assessments and voting, including meetings of the Association to vote on special assessments, are applicable to such additional Use Fees and any joint meeting of the Association and Weycroft Association to vote thereon, and it shall be the duty of the Association to give to the Members of the Association and the Weycroft Lot Owners the notice required for any joint meeting of the Association and Weycroft Association to vote on any additional Use Fee.

- Unless otherwise provided by the Board of the Association, meetings of the Use Fee Committee are subject to the same notice requirements and other rules applicable to meetings of the Board of the Association.



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**Yellow probate sheet is a vital part of your recorded document.
Please retain with original document and submit for rerecording.**



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

This Customer Group
_____ # of Time Stamps Needed

This Document ✓
_____ New Time Stamp
15 _____ # of Pages