

Prepared by and return to: Moore & Alphin, PLLC, 3733 National Dr, Ste 100, Raleigh, NC 27612

STATE OF NORTH CAROLINA
WAKE COUNTY

**FIRST AMENDMENT TO DECLARATION
OF COVENANTS, CONDITIONS
EASEMENTS AND RESTRICTIONS
FOR SIDNEY CREEK**

This First Amendment to Declaration of Covenants, Conditions, Easements and Restrictions for Sidney Creek (hereinafter "Declaration") is made and entered into as of the date set forth in the notary acknowledgment, by **DRB Group North Carolina, LLC** a North Carolina limited liability company as Declarant.

WITNESSETH:

WHEREAS, DRB Group North Carolina, LLC is the Declarant under that certain Declaration of Covenants, Conditions, Easements and Restrictions for Sidney Creek recorded in Book 18950, Page 1159, Wake County Registry; and

WHEREAS, Section 3 of Article XIV of the Declaration provides that "during the Development Period, Declarant may unilaterally amend this Declaration for any purpose."

WHEREAS, the Development Period, as defined in Article I, Section 7 of the Declaration, has not yet terminated; and

WHEREAS, the Declarant now wishes to amend the Declaration as herein provided below;

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

1. Section 10 of Article V is hereby deleted in its entirety and replaced with the following:

"Initial Capital Contribution. At the time of closing of the initial sale of each Dwelling constructed on a Lot, a working capital contribution in an amount as determined by the Board from time to time shall be collected from the purchaser at the closing of such sale for the benefit of the Association (or if not collected at the closing, shall be paid immediately on demand by the Association). The purpose of such working capital contribution is to ensure that the Association will have adequate cash available to defray operating costs, meet unforeseen expenditures or to acquire additional equipment or services deemed by the Board of Directors to be necessary or desirable. Amounts paid to the Association pursuant to this Section shall not be considered as an advance payment of any regular assessment. The working capital contribution may be established, increased or decreased in the sole and exclusive discretion of the Board.

- (a) Initial Capital Contributions for Dwellings subject to the Declaration of Covenants, Conditions, Restrictions, Easements, Charges and Liens for Sidney Creek Townhomes recorded in Book 18950, Page 2021, Wake County Register of Deeds (including any amendments or supplements thereto, collectively the "Townhome Declaration") shall be pursuant to the terms provided in the Townhome Declaration.
- (b) Initial Capital Contributions for Dwellings subject to the Declaration of Covenants, Conditions, Restrictions, Easements, Charges and Liens for Sidney Creek Elevate recorded in Book 18950, Page 1993, Wake County Register of Deeds (including any amendments or supplements thereto, collectively the "Elevate Declaration") shall be pursuant to the terms provided in the Elevate Declaration.
- (c) As of the date of this Amendment, a total amount of \$1,000.00 shall be collected from the purchaser at the closing of a Dwelling not subject to the Townhome Declaration or the Elevate Declaration to be allocated to the Master Association.

2. 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.

[signatures on following page]

DECLARANT:**DRB GROUP NORTH CAROLINA, LLC**

A North Carolina limited liability company

By: *Mitch Barron*Name: MITCH BARRONTitle: DIV. VP of LAND DEVELOPMENTState of North Carolina - County of Granville

I certify that the following person(s) personally appeared before me this day and acknowledged to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated:

Mitch Barron (Name)Date: 7/27/2023*Danita Lehman*
Danita Lehman

Notary Public

(Print Name)

My Commission Expires: August 9, 2025

[Official Seal]

