

Prepared by: Oliver W. Alphin

BOOK 3070 PAGE 761

Mail after recording to Oliver W. Alphin, P. O. Box 3843, Durham NC 27702

**FIRST AMENDMENT TO DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR HUNTERS CREEK TOWNHOUSES**

THIS FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR HUNTERS CREEK TOWNHOUSES ("First Amendment") executed this the 22nd day of November, 1982, by Hunters Creek Development Corporation and The Whistler Corporation ("Declarant"),

WITNESSETH:

Whereas, Declarant recorded that certain Declaration of Covenants, Conditions and Restrictions for Hunters Creek Townhouses on December 22, 1981 in Book 2983 at Page 857, Wake County Registry, and

WHEREAS, the Declarant desires to amend Article IV, Section 3 and Section 7 of said Declaration which provides for the amount of and commencement of annual assessments, Article X, Section 3, which provides for the amendment of the Declaration, and the second paragraph and Article 1, Section 4 for the purpose of reducing the number of lots subjected to the Declaration reflecting the recording of a revised survey of the property, and

WHEREAS, the requirements for amending the Declaration are set forth Article X, Section 3 and Section 5 thereof, and

WHEREAS, a careful examination of the public records of Wake County reveals that the Declarant has 100% ownership of the lots brought within the provision of said Declaration.

NOW, THEREFORE, in consideration of the premises, the sum of Ten Dollars (\$10.00) in hand paid and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Declarant does hereby make and declare the following First Amendment to the Declaration:

1. The monthly assessment amount stated in the first sentence of Article IV, Section 3, is changed from Fifty Dollars (\$50.00) to Twenty-Five Dollars (\$25.00), so that the first sentence in Article IV, Section 3, now reads: "Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall be Twenty-Five Dollars (\$25.00) per Lot."

2. After the third sentence of Article IV, Section 7, the following two sentences shall be added: "Each lot on which the townhome improvements have been completed and which is occupied by a person or persons other than the Declarant shall be assessed at 100% of the assessment rate set by the Board of Directors. All other lots shall be assessed at 25% of the assessment rate."

3. The second sentence of Article X, Section 3 shall be amended by deleting the words "by not less than ninety percent (90%) of the Lot Owners, and thereafter by an instrument signed by not less than seventy-five percent (75%) of the Lot Owners," and by inserting in their place the words "by Owners of not less than ninety percent (90%) of the Lots, and thereafter by an instrument signed by Owners of not less than seventy-five percent (75%) of the Lots," so that the second sentence of Article X, Section 3 reads, "This Declaration may be amended during the first twenty (20) year period by an instrument signed by Owners of not less than ninety percent (90%) of the Lots, and thereafter by an instrument signed by Owners of not less than seventy-five percent (75%) of the Lots."

4. The property descriptions contained in the second paragraph and in Article 1, Section 4 are amended in the following way to reduce the number of lots subjected to this Declaration and to reflect the recording of a new survey: in the second paragraph the words "sheets 1 through 4" are deleted and are replaced by the words "sheets 1 and 2," and the words "dated October 6, 1981" are deleted and are replaced by the words "dated 12/13/81, revised June 1, 1982 and revised November 10, 1982"; in the property description in Article 1, Section 4 the words "sheets 1 and 2 of" are inserted after the words "All of that land shown and designated as 'Common Area' as shown on"; and in both the second

PRESENTED
FOR
REGISTRATION
DEC 13 4 03 PM '82
REGISTERED
CLERK OF DEEDS
WAKE COUNTY, N.C.

paragraph and in Article 1, Section 4 before the words "Final Plat" is inserted the word "Revised." In addition, the map book reference of 1981 is deleted and is replaced with 1982 and the page number of 1105 is deleted and is replaced with 995. The amended description in the second paragraph now reads:

"All of that certain land shown on sheets 1 and 2 of that plat and survey entitled Revised Final Plat, Hunters Creek Townhouses, Section One, Owner: Whistler Corporation, as prepared by Rivers and Associates, Inc., dated 12/13/81, revised June 1, 1982, revised November 10, 1982, recorded in Book of Maps 1982 at page 995, Wake County Registry, to said plat and survey reference is hereby made for a more particular description of same."

The amended description in Article 1, Section 4 now reads:

"All of that land shown and designated as "Common Area" as shown on sheets 1 and 2 of the plat entitled "Revised Final Plat, Hunters Creek Townhouses, Section One, Owner: Whistler Corporation" which appears of record in the office of the Register of Deeds of Wake County, North Carolina, in Map Book 1982, page 995, to which reference is hereby made for a more particular description of same."

It is the intent of the parties to subject only lots 1 through 48 inclusive, and the associated common areas shown on sheets 1 and 2 of the plat referred to by this amendment, to the provisions of the Declaration of Covenants, Conditions and Restrictions, and to remove from the operation of the Declaration lots 49 through 106 inclusive and their associated common areas shown on sheets 3 and 4.

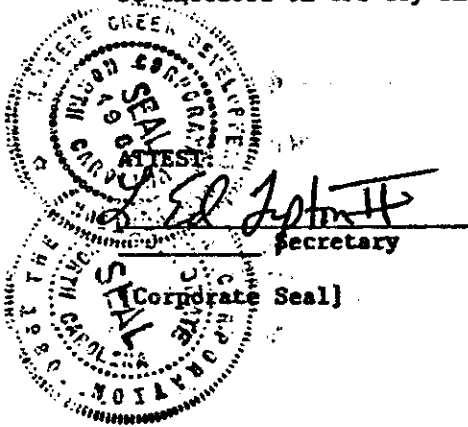
5. The foregoing First Amendment shall be incorporated within and become a part of the original Declaration and shall be binding on all owners of any lot subject thereto.

6. The Declarant executes this Amendment pursuant to the requirement stated in Article X, Section 3 of the Declaration that an amendment be signed by not less than ninety percent (90%) of the lot owners. James A. Abbott, Trustee and Troy Savings Bank, assignee of Cameron-Brown Company, beneficiary, join in the execution of this First Amendment for the purpose of subordinating that certain Deed of Trust executed by Hunters Creek Development Corporation to James A. Abbott, Trustee for Cameron-Brown Company, dated December 23, 1981 and recorded on December 23, 1981 at 2:49 p.m., Wake County Registry, securing the principal sum of \$1,283,800.00, recorded in Book 2984 at page 193, Wake County Registry, to the provisions of this First Amendment.

IN WITNESS WHEREOF, the said Declarant has caused this First Amendment to be executed on the day and year first above written.

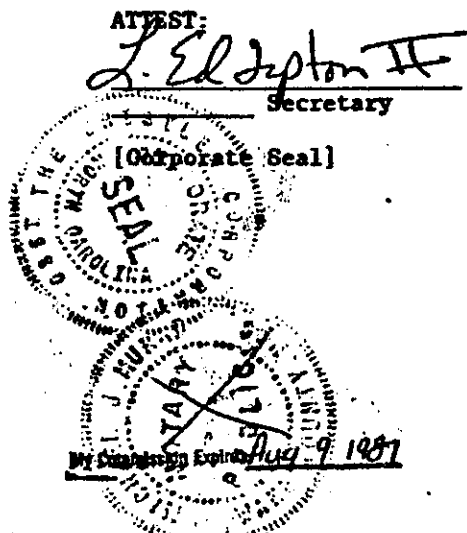
HUNTERS CREEK DEVELOPMENT CORPORATION, Declarant

By: Mark E. Lipton
President



THE WHISTLER CORPORATION

By: Mark E. Lipton
President



James A. Abbott
James A. Abbott, Trustee

APPROVED BY:
RALEIGH CITY ATTORNEY'S OFFICE

BY: James A. Abbott
affd. c. j. g.

TROY SAVINGS BANK

By: Walter H. Saut
S.V. President

ATTEST:

Kevin M. O'Bryan
Asst Secretary

[Corporate Seal]

NORTH CAROLINA
DURHAM COUNTY

I, MICHAEL J. MURAD, a Notary Public of said state and county certify that L. Ed. Johnson, Jr. personally appeared before me this day and acknowledged that he is Secretary of Hunters Creek Development Corporation and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal, and attested by himself as its Secretary.

Witness my hand and notarial seal this the 22nd day of November, 1982.

My Commission Expires:

August 9 1987

NORTH CAROLINA
DURHAM COUNTY

I, MICHAEL J. MURAD, a Notary Public of said state and county certify that L. Ed. Johnson, Jr. personally appeared before me this day and acknowledged that he is Secretary of The Whistler Corporation and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal, and attested by himself as its Secretary.

Witness my hand and notarial seal this the 22nd day of November, 1982.

My Commission Expires:

August 9 1987

NORTH CAROLINA
DURHAM COUNTY

I, Judy Lee, a Notary Public of said County and State do hereby certify that James A. Abbott, Trustee, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and notarial seal, this the 10th day of December, 1982.

My Commission Expires:

Dec. 13, 1985

STATE OF NEW YORK)
COUNTY OF RENSSELAER)

I, Patricia M. Dillon (Rossier), a Notary Public of said state and county certify that Kevin M. O'Bryan personally appeared before me this day and acknowledged that he is Ass't Secretary of Troy Savings Bank and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its Senior President, sealed with its corporate seal, and attested by himself as its Assistant Secretary.

Witness my hand and notarial seal this the 9th day of December, 1982.

My Commission Expires:

Patricia M. Dillon (Rossier)
Notary Public

PATRICIA M. DILLON
Notary Public, State of New York
Qualified in Albany County
My Commission Expires March 30, 1983

THE SECRETARY OF HOUSING AND URBAN DEVELOPMENT has executed this document to indicate its approval of said document this 7th day of December, 1982.

SECRETARY OF HOUSING AND URBAN DEVELOPMENT, Acting by and Through the Federal Housing Commissioner

By: John F. Lyle (SEAL)
Authorized Agent

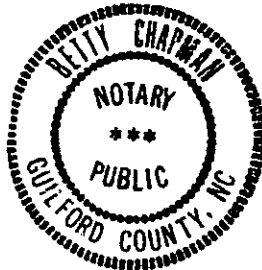
STATE OF North Carolina
COUNTY OF Guilford

I HEREBY CERTIFY that on this day before me, an officer duly authorized to take acknowledgements in the County and State aforesaid, personally appeared John F. Lyle, the authorized agent of the Federal Housing Commissioner, who did acknowledge that he executed the foregoing instrument by virtue of the authority vested in him by 24 CFR 200.119 as authorized agent for an on behalf of the Federal Housing Commissioner.

IN WITNESS WHEREOF, I hereunto set my hand and official seal this 7th day of December, 1982.

Betty Chapman
Notary Public

My Commission Expires:
8-12-86



NORTH CAROLINA — WAKE COUNTY

The foregoing certificate of Michael J. Murphree,
John F. Lyle, Patricia M. Wilson (Hassell),
Betty Chapman

Notar(y) Public is
(are) certified to be correct. This instrument and this certificate are duly registered at the date and time and in the book and page shown on the first page hereof.

R. S. MCKENZIE, JR., Register of Deeds

By James B. Johnson
Deputy Register of Deeds