

STATE OF NORTH CAROLINA
COUNTY OF WAKE

Prepared by and return to: MOORE & ALPHIN, PLLC, 3716 National Drive, Suite 100, Raleigh, NC 27612 (BG)

**THIRD AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS, EASEMENTS, CHARGES AND LIENS FOR
THE VILLAGE AT BEAVER DAM**

This THIRD AMENDMENT to the Declaration of Covenants, Conditions, Restrictions, Easements, Charges and Lines for The Village at Beaver Dam (hereinafter "Amendment"), is made this 22 day of September, 2016, by BEAZER HOMES CORP., a Tennessee corporation (hereinafter "Declarant");

WITNESSETH:

WHEREAS, pursuant to the Assignment of Declarant Rights recorded in Book 14296, Page 2167, Wake County Registry, Declarant holds the special declarant rights under the that certain Declaration of Covenants, Conditions, Restrictions, Easements, Charges and Liens for The Village at Beaver Dam in Book 12446, Page 2561, WAKE County Registry, as amended by the Amendment to Declaration of Covenants, Conditions, Restrictions, Easements, Charges and Liens for The Village at Beaver Dam in Book 12854, Page 1363, Wake County Registry and as amended by the Second Amendment of Declaration of Covenants, Conditions, Restrictions, Easements, Charges and Liens for The Village at Beaver Dam in Book 14296, Page 2155, Wake County Registry (hereinafter, collectively, the "Declaration"); and

WHEREAS, capitalized terms used herein, defined in the Declaration and not otherwise defined herein shall have the meanings given them in the Declaration; and

WHEREAS, Article X, Section 3 of the Declaration provides that during the Declarant Control Period, Declarant may amend the Declaration without vote of the Members or Owners. At the time of the execution of this Amendment, the Declarant Control Period as established by Article I, Section 7 of the Declaration has not expired; and

NOW, THEREFORE, the undersigned does hereby declare that the Declaration shall be amended as follows:

1. Article I, Section 7, is hereby amended to read as follows:

Section 7. "Declarant Control Period" shall mean and refer to the period of time during which the Declarant may appoint or remove the members of the Board of Directors of the Association. The Declarant Control Period shall terminate upon the earlier of the following to occur:

- (a) September 30, 2017; or
- (b) Relinquishment or transfer of all Special Declarant Rights as provided in §47F-3-104 of the Act.

2. Article VIII, Paragraph 2 is hereby amended to read as follows:

Declarant may, at any time, delegate the review and approval authority contained in this Article VIII to the Board of Directors of the Association, which, in turn, may delegate such authority to an Architectural Committee composed of three or more Persons appointed by the Board. Such delegation shall be made by the Declarant by recording in the Wake County Registry an Assignment of Declarant's Rights. Declarant shall delegate such authority no later than the date upon which Declarant no longer owns any Lots within the Properties, or September 30, 2017, whichever is earlier.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, Declarant has caused this instrument to be executed in its corporate name by its duly authorized officer, all by authority of its Board of Directors, as of the date set forth in the notary acknowledgment below.

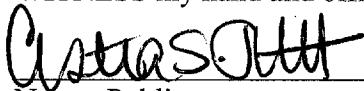
BEAZER HOMES CORP., a Tennessee corporation

By: 
Chris Heal, Division President

STATE OF NORTH CAROLINA -- COUNTY OF WAKE

I, the undersigned, a Notary Public for the County and State aforesaid, certify that Chris Heal personally appeared before me this day and acknowledged that he is Division President of BEAZER HOMES CORP., a Tennessee corporation, and that he, as Division President, being authorized to do so, executed the foregoing on behalf of the corporation.

WITNESS my hand and official seal, this the 22 day of September 2016.


Notary Public

My commission expires: 7/4/2021

