

Prepared by and return to:
Michael R. Ganley, Attorney, Bagwell Holt Smith P.A.
111 Cloister Court, Ste. 200, Chapel Hill, NC 27514

**SECOND AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS
FOR
GRAYS CREEK**

This Second Amendment to Declaration of Covenants, Conditions, Restrictions and Easements for Grays Creek (this "Amendment"), is made this 20th day of September, 2018, by **Grays Creek Homeowners Association, Inc.**, a North Carolina non-profit corporation, hereinafter referred to as the "Association". The Association states and declares as follows:

A. Grays Creek Developers, LLC, a North Carolina limited liability company, previously made a Declaration of Covenants, Conditions, Restrictions and Easements for Grays Creek, dated and recorded March 19, 2014 at Book 15606 Page 2477, Wake County Registry, as amended by that First Amendment to Grays Creek Declaration of Covenants, Conditions, Restrictions and Easements for Grays Creek, dated and recorded June 16, 2015 at Book 15894 Page 596, Wake County Registry (as amended and supplemented, the "Declaration").

B. Section 12.4 of the Declaration provides, in pertinent part, that the Declaration may be amended by the affirmative vote or written consent, or any combination thereof, of the Owners of at least two-thirds (2/3) of the Lots following the expiration of Declarant's Control Period.

C. Declarant's Control Period has expired.

D. N.C. Gen. Stat. § 47F-2-117(a) provides, in pertinent part, that the declaration may be amended only by affirmative vote or written agreement signed by unit owners of units to which at least sixty-seven percent (67%) of the votes in the association are allocated.

E. Greater than sixty-seven percent (67%) of the Lot Owners of the Association have provided their written approval of this Amendment to the Association.

F. The Association now desires to amend the Declaration.

THEREFORE, the Association hereby amends the Declaration as follows:

Submitted electronically by "Bagwell Holt Smith P.A."
in compliance with North Carolina statutes governing recordable documents
and the terms of the submitter agreement with the Wake County Register of Deeds.

1. The final sentence of the first paragraph of Article IV, Section 4.3 of the Declaration is deleted in its entirety and replaced with the following:

Beginning of January 1 of each year thereafter, the Maximum Annual Assessment may increase no more than ten percent (10%) over the previous year's assessment.

IN WITNESS WHEREOF, the Association has caused this Amendment to be executed, as of the date first stated above.

GRAYS CREEK HOMEOWNERS ASSOCIATION, INC.,
a North Carolina non-profit corporation

By: Holly Bunch
Name: Holly Bunch
Its: President

NORTH CAROLINA
COUNTY OF Wake

I, Shannon Howell, a Notary Public, do hereby certify that Holly Bunch, personally came before me and acknowledged that he is President of Grays Creek Homeowners Association, Inc., a North Carolina non-profit corporation, and that s/he, as President, being authorized to do so executed the foregoing on behalf of the non-profit corporation.

Shannon Howell
Official Signature of Notary Public

Date: 9/20/18

Shannon Howell
Notary's Printed or Typed Name, Notary Public

My commission expires: 8/18/2020

