WAKE COUNTY, NC
LAURA M RIDDICK
REGISTER OF DEEDS
PRESENTED & RECORDED ON
07-29-2016 AT 15:08:53

BOOK: 016476 PAGE: 00030 - 00031

Prepared by and return to: Moore & Alphin, PLLC (Box 155)

STATE OF NORTH CAROLINA

COUNTY OF WAKE

FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR HEMPSTEAD AT BEAVER CREEK

This First Amendment to Declaration Of Covenants, Conditions And Restrictions For Hempstead at Beaver Creek (this "Amendment") is made and entered into as of the date set forth in the notary acknowledgment on the following page, by **MREC DT BEAVER CREEK, LLC,** a Delaware limited liability company, as "Declarant."

WITNESSETH:

WHEREAS, MREC DT Beaver Creek, LLC is the Declarant under that certain Declaration Of Covenants, Conditions And Restrictions For Hempstead at Beaver Creek (the "Declaration") recorded in Book 16274, Page 1565, Wake County Registry; and

WHEREAS, Article XII, Section 2 of the Declaration provides that the Declaration may be amended without limitation "by an instrument signed by the Owners of not less than eighty percent (80%) of the Lots"; and

WHEREAS, Declarant currently owns more than 80% of the Lots; and

WHEREAS, Declarant now wishes to amend the Declaration to increase the number of units that may be used as rental property;

NOW, THEREFORE, pursuant to the provisions of Article XII, Section 2 of the Declaration, Declarant hereby amends the Declaration as follows:

1. In Article X, Section 10, the first sentence is hereby deleted in its entirety and replaced with the following: "No more than twenty-five percent (25%) of Units may be occupied by non-Owner tenants at any one time."

Submitted electronically by "Moore & Alphin, PLLC"
in compliance with North Carolina statutes governing recordable documents
and the terms of the submitter agreement with the Wake County Register of Deeds.

2. Pursuant to Article XII, Section 2 of the Declaration, no additional member approval is required for this amendment to be effective.

3. 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.

DECLARANT:

MREC DT Beaver Creek, LLC, a Delware limited liability company

By: _____
Name: ALEXANDER CAPPS
Title: DEV MGR ; HOA PRES.

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Wake County, North Carolina

I certify that the following person personally appeared before me this day and acknowledged to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Alexander Capps.

Date: 7/26/16

My Commission Expires: 8/10/19

_____
Notary Public
Print Name: Lauren B Matas

[Affix Notary Stamp or Seal]

LAUREN B MATAS
NOTARY PUBLIC
WAKE COUNTY, NC
My Commission Expires 8-10-2019