

WAKE COUNTY, NC 457
LAURA M RIDDICK
REGISTER OF DEEDS
PRESENTED & RECORDED ON
03/05/2007 AT 15:56:26

BOOK:012432 PAGE:00184 - 00188

PREPARED BY & HOLD #35:
Burns, Day & Presnell, P. A.
P. O. Box 10867
Raleigh, NC 27605

NORTH CAROLINA

AMENDMENT TO DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
ANDERSON POINTE TOWNHOMES

WAKE COUNTY

THIS AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR ANDERSON POINTE TOWNHOMES made and entered into the 28th day of February, 2007, by Tidewater Land, LLC ("Declarant"), as assignee of Declarant Rights from Anderson Point, LLC.

WHEREAS, the Declaration of Covenants, Conditions and Restrictions for Anderson Pointe Townhomes are recorded in Book 011911, Page 00779, Wake County Registry (hereinafter referred to as the "Declaration"); and,

WHEREAS, the original declarant, Anderson Point, LLC, assigned its Declarant's Rights to Tidewater Land, LLC as shown in Assignment of Declarant's Rights Anderson Pointe Townhomes heretofore recorded in Book 012426, Page 00361, the Wake County Registry; and

WHEREAS, Declarant is the owner of more than sixty-six and two-thirds percent (66 2/3%) of all of the lots in Anderson Pointe Townhomes, sometimes referred to as Anderson Pointe Park Townhomes, as shown on maps recorded in Book of Maps 2006, Pages 0645, 0777 and 0778, Wake County Registry (hereinafter referred to as the "Property"), and

WHEREAS, the Declarant desires to amend the Declaration pursuant to Article XIII of the Declaration; and

WHEREAS Declarant attaches certification from Anderson Pointe Park Homeowners Association, Inc. that Declarant owns more than sixty-six and two-thirds percent (66 2/3%) of all of the lots in Anderson Pointe Townhomes.

NOW, THEREFORE, Declarant does hereby amend Article V, Section 7 of the Declaration by deleting them in their entirety and substituting in lieu thereof the following:

“

ARTICLE V

...

Section 7. Uniform Rate. Both Annual and Special Assessments must be fixed at a uniform rate for all Dwelling Units and Lots within a particular class of membership, except for exempt Dwelling Units and Lots provided in Section 12 hereof, from the date a certificate of occupancy has been issued for said Dwelling Unit or Lot and said Dwelling Unit or Lot has been sold to a third party. In no event shall any provisions of the Declaration require Declarant or a successor declarant to pay Annual or Special Assessments.

During the Declarant Control Period, Declarant shall be obligated to fund any Operating Deficit. Declarant, at its option, may fund the Operating Deficit by any one or more of the following means: (i) payment to the Association; (ii) payment directly to a person or entity providing the services or materials to the Association, or (iii) providing, directly or indirectly, to or for the Association, services or materials related to Common Expenses (the value of which shall be determined by the Board in its reasonable discretion, giving due consideration to what the fair market value of such services or materials would be if they had been furnished by a Person other than Declarant).

The deficit funding obligation does not include any expenses that the Association is unable to meet because of nonpayment of any assessment by Owners other than the Declarant, or because of unusual or extraordinary or unanticipated expenses not included in the annual operating budget (for example, a judgment obtained against the Association, or a Common Expense obligation caused by the negligence or misconduct of any Owner or occupant.

Declarant's obligation to fund Operating Deficits may be enforced against the Declarant and collected by the Association in the same manner as enforcement and collection of assessments applicable to other Owners. At Declarant's option, the deficit funding obligation for any fiscal year may not be assessed against Declarant unless the maximum annual assessment for that fiscal year has been assessed.

After the end of the Declarant Control Period, the Declarant, at its sole option, may receive an assessment credit toward payment of annual assessments due and payable by Declarant thereafter for Lots owned by Declarant, in an amount equal to aggregate of the Operating Deficits paid by Declarant as provided herein. Declarant may not charge or collect interest or any other charge or fee on any monies paid by the Declarant, for Operating Deficits. As determined by Declarant, the assessment credit may be applied to payment of all annual assessments due from Declarant after the end of the Declarant Control Period until it has been credited in full.”

IN WITNESS WHEREOF, the Declarant has hereunto set its hands and seal.

Tidewater Land, LLC

By: [Signature] (Seal)
Mike Thomasson, Manager

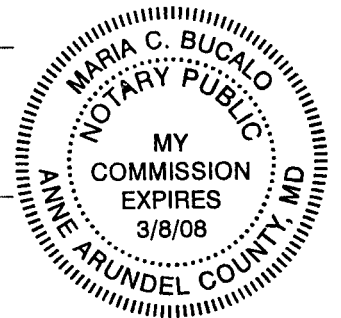
COUNTY OF ANNE ARUNDEL STATE OF MARYLAND

I, the undersigned Notary Public, certify that the following person(s) personally appeared before me this day, and I have seen satisfactory evidence of the principals' identity, by (choose one) [] a current state or federal identification with the principals' photograph in the form of a driver's license, or [] I have personal knowledge of the identity of the principals, or [] a credible witness has sworn to the identity of the principals, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Names: **Mike Thomasson, Manager of Tidewater, LLC**

Date: 3-1-07

[Signature]
Signature of Notary Public
Notary Name: MARIA C BUCALO
Printed or Typed Name

My commission expires: 3/8/08



(Official Seal)

Approved as to form: [Signature]
(Associate) ~~(Deputy)~~ City Attorney

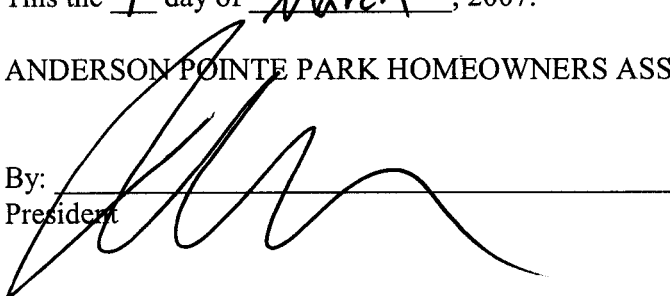
See attached CERTIFICATION OF VALIDITY OF AMENDMENT TO COVENANTS, CONDITIONS AND RESTRICTIONS OF ANDERSON POINTE TOWNHOMES

CERTIFICATION OF VALIDITY OF AMENDMENT TO COVENANTS, CONDITIONS
AND RESTRICTIONS OF ANDERSON POINTE TOWNHOMES

By authority of its Board of Directors, Anderson Pointe Park Homeowners Association, Inc., hereby certifies that the foregoing instrument has been duly approved by the owners of more than sixty-six and two-thirds percent (66 2/3%) of the votes of the Members of Anderson Pointe Park Homeowners Association, Inc. and is, therefore, a valid amendment to the existing Declaration of Covenants, Conditions and Restrictions of Anderson Pointe Townhomes.

This the 1 day of March, 2007.

ANDERSON POINTE PARK HOMEOWNERS ASSOCIATION, INC.

By: 

President



BOOK:012432 PAGE:00184 - 00186

**Yellow probate sheet is a vital part of your recorded document.
Please retain with original document and submit for rerecording.**



**Wake County Register of Deeds
Laura M. Riddick**