

NORTH CAROLINA

UNION COUNTY

Filed for record
Date 5.11.98
Time 10:15 o'clock A. m
JUDY G. PRICE, Register of Deeds
Union County, Monroe, North Carolina

AMENDMENT TO DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
OF
MAGNOLIA RIDGE SUBDIVISION

THIS AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF WALDEN POND SUBDIVISION is made as of this 10 day of May, 1998, by Waxhaw Development Group I, Limited Partnership, hereinafter referred to as "Declarant", and any and all persons, firms, or corporations hereinafter acquiring any of the within described property or any of the property hereinafter made subject to this Declaration, and the persons, firms, or corporations that heretofore have acquired property that has been made subject to the Declaration, to wit: M. H. Leonard Construction Co., Inc., L M & M Development, Inc., and Magnolia Ridge Builders, LLC, collectively called "Lot Owners".

WITNESSETH:

WHEREAS, the Declarant is the developer of Magnolia Ridge Subdivision (the "Subdivision"), portions of which are shown and described on the following plats recorded in the Union County Public Registry (the "Registry"): Plat Cabinet E, Files 777, 778 and 779, with the Declarant reserving the right to add additional property to the subdivision by recording one or more supplemental declarations; and

WHEREAS, the Declarant has imposed certain covenants, conditions and restrictions upon the Subdivision by the execution and recording of a Declaration of Covenants, Conditions and Restrictions recorded in the Registry in Book 1003, Page 025 (the "Declaration"); and

WHEREAS, the Declarant and the Lot Owners have mutually decided that it is appropriate to amend the Declaration.

NOW, THEREFORE, in accordance with the recitals which by this reference are made a substantive part hereof, Declarant and the Lot Owners declare that all of the property described on said plats and all of the property hereinafter made subject to this Declaration by recorded supplements hereto referencing subsequently recorded plats, shall be held, sold and conveyed subject to the Declaration as hereby amended, and that the Declaration as hereby amended shall run with said real property and be binding on and inure to the benefit of all parties (and their respective heirs, successors and assigns) having any right, title or interest in the properties now or hereafter subjected to the Declaration as hereby amended.

1. Paragraph (a) of Section 2 of Article 2 is inserting immediately following the words "street lamps" on line three, the following:

“, sidewalks (whether or not the need for such maintenance or repair is caused by any work performed by the County on one or more County utility systems),” so that said paragraph (a) shall read, after such insertion, as follows:

“(a) The Association shall have the duty to repair, replace and maintain all Common Property and improvements located thereon, and all entrance-ways (including lighting and lamps, irrigation, landscaping and plantings), streets, roads, road rights-of-way, street lamps, sidewalks (whether or not the need for such maintenance or repair is caused by any work performed by the County on one or more County utility systems), and lighting, and shall have the right to pay the salaries, administrative office and other expenses necessary or useful to maintain and operate the Association, and the Common Property.”

2. Paragraph (c) of Section 2 of Article 2 is amended by deleting paragraph (c) in its entirety and, in lieu thereof, inserting the following:

“(c) Commencing January 1, 1997, the annual assessment shall be \$150.00 per Lot payable by the Owner thereof, which annual assessment shall be due and payable in such installments and at such times as shall be determined by the Board. This assessment will be prorated, on a calendar year basis, from the date title to each Lot, for which an assessment is payable, is transferred to the Owner.”

3. Paragraph (c) of Article 5 is amended by deleting paragraph (c) in its entirety, and in lieu thereof, the following paragraph (c) is inserted:

“(c) Garages. Two car garages are required. Each garage shall have an exterior of similar materials as the primary residence. All driveways shall be constructed of either concrete, asphalt, or other decorative type of material as approved by the Declarant.”

IN WITNESS WHEREOF, the Declarant has caused this Amendment to the Declaration to be duly executed this 10th day of May, 1998.

WAXHAW DEVELOPMENT GROUP I,
LIMITED PARTNERSHIP, a North Carolina Limited
Partnership

BY: Sunbelt Financial Group, Inc., its general partner

Affix Corporate Seal

Attest:

Suparna S. Mathur
Assistant Secretary

By: *[Signature]*
President



STATE OF NORTH CAROLINA; COUNTY OF MECKLENBURG

I, a Notary Public of the County and State aforesaid, certify that Howard M. Nifong, Jr. known to me to be the person who signed the within document on behalf of SUNBELT FINANCIAL GROUP, INC., personally came before me this day and upon being duly sworn certified and acknowledged that he is the _____ President of SUNBELT FINANCIAL GROUP, INC., a North Carolina corporation, that the said corporation is the general partner of **Waxhaw Development Group I, Limited Partnership** a North Carolina limited partnership, and that by authority duly given and as the act and deed of the said corporation in its capacity as the general partner of said limited partnership and as the act and deed of the said limited partnership, for the purpose of the foregoing instrument was signed in its name by him as its President, sealed with its corporate seal and attested by Suzanne S. Hatheway, as its Assistant Secretary.

Witness my hand and official seal, the 10th day of May, 1998.

My Commission Expires: 3/26/00

Anthony M. Bliss
Notary Public

[Affix Notary Seal/Stamp]

OWNER OF LOTS 4, 10 AND 36 OF MAGNOLIA RIDGE SUBDIVISION:

[Affix Corporate Seal/Stamp]

Attest: Ann B. Leonard M. H. LEONARD CONSTRUCTION CO., INC.

By: Michael H. Leonard

Secretary President

STATE OF NORTH CAROLINA; COUNTY OF _____

I, a Notary Public of the County and State aforesaid, certify that Michael H. Leonard known to me to be the person who signed the within document on behalf of **M. H. Leonard Construction Co., Inc.** personally came before me this day and upon being duly sworn certified and acknowledged that he is the _____ President of **M. H. Leonard Construction Co., Inc.**, a North Carolina corporation, and that by authority duly given and as the act and deed of the said corporation of the foregoing instrument was signed in its name by him as its President, sealed with its corporate seal and attested by Ann B. Leonard, as its _____ Secretary.

Witness my hand and official seal, the 7th day of May, 1998.

My Commission Expires: _____ My Commission Expires January 5, 2002

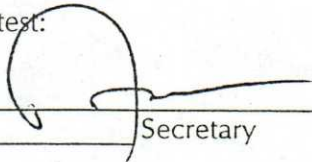
Rebecca O'Hara
Notary Public

[Affix Notary Seal/Stamp]

OWNER OF LOT 18 OF MAGNOLIA RIDGE SUBDIVISION:

Affix Corporate Seal/Stamp

Attest:



 Secretary

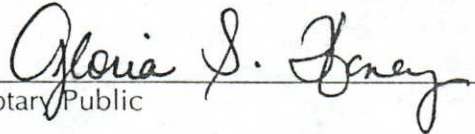
L M & M DEVELOPMENT, INC.

By:



 President
STATE OF NORTH CAROLINA; COUNTY OF Union

I, a Notary Public of the County and State aforesaid, certify that Mike Lee, known to me to be the person who signed the within document on behalf of **L M & M DEVELOPMENT INC.** personally came before me this day and upon being duly sworn certified and acknowledged that he is the _____ President of **L M & M Development, Inc.**, a North Carolina corporation, and that by authority duly given and as the act and deed of the said corporation of the foregoing instrument was signed in its name by him as its President, sealed with its corporate seal and attested by A. Parker Mills, as its _____ Secretary.

Witness my hand and official seal, the 8th day of May, 1998.My Commission Expires: October 17, 1998


 Notary Public

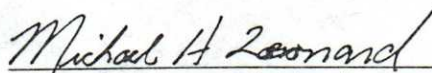
[Affix Notary Seal/Stamp]

OWNER OF LOTS 6, 8 AND 37 OF MAGNOLIA RIDGE SUBDIVISION:

MAGNOLIA RIDGE BUILDERS, LLC,
a North Carolina Limited Liability Company


(SEAL)

By:



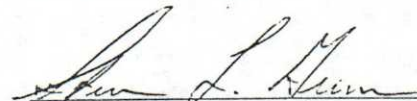
 Michael H. Leonard, Member

(SEAL)

And
By:


 Richard L. Mullis, Member

(SEAL)

And
By:


 Steven L. Gunn, Member

(SEAL)



STATE OF NORTH CAROLINA; COUNTY OF MECKLENBURG

I, a Notary Public of the County and State aforesaid, certify that **Michael H. Leonard, Richard L. Mullis and Steven L. Gunn**, known to me to be the person who signed the within document on behalf of **MAGNOLIA RIDGE, LLC**, personally came before me this day and upon being duly sworn certified and acknowledged that they are in the aggregate all of the members of **Magnolia Ridge Builders, LLC**, a member-managed North Carolina limited liability company, and that by authority duly given and as the act and deed of the said limited liability company, the foregoing instrument was signed in its name by them.

Witness my hand and official seal, the 7th day of May, 1998.

My Commission Expires: My Commission Expires January 5, 2002

Rebecca O. Hamm
Notary Public

[Affix Notary Seal/Stamp]

The foregoing certificate(s) of Caroly M. Blion, Rebecca O. Hamm, Notaries Public of Meck Co. & Gloria S. Hamer, NPO of Union Co, NC is/are certified to be correct. This instrument and certificate are duly registered at the date and time and in the Book and Page shown on the first page hereof.

Judy G. Price BY: Sherena Cicca
Register of Deeds Assistant/Deputy
Union County, NC