

Type: CONSOLIDATED REAL PROPERTY
Recorded: 4/6/2021 2:10:52 PM
Fee Amt: \$26.00 Page 1 of 3
Nash County North Carolina
Anne J. Melvin Register of Deeds

BK 3120 PG 93 - 95

Prepared by & Return to: Horne & Horne, PLLC
300 Cotanche Street
Greenville, NC 27858

AMENDMENT TO DECLARATION
OF PROTECTIVE COVENANTS FOR STONEWALL VILLAS

THIS DECLARATION, made on the date hereinafter set forth by **STONEWALL INVESTMENTS, LLC**, a North Carolina limited liability company, hereinafter referred to as "Board of Directors for Stonewall Villas Owners Association, Inc.", "Member" and "Declarant" (hereinafter collectively referred to as "Declarant").

W I T N E S S E T H:

WHEREAS, Ingram Construction Company of Rocky Mount, LLC assigned it's Declarant rights under those certain Covenants, Conditions and Restrictions, which appear of record in Book 3016, Page 650 Nash County Register of Deeds to Declarant herein, (hereinafter "Covenants"); and,

WHEREAS, the Declarant is in the process of developing a residential subdivision in the City of Rocky Mount, Nash County, North Carolina, known as "**Stonewall Villas**"; and,

WHEREAS, as a part of such development program, the lots in said subdivision and the common property are impressed with certain Covenants, Conditions and Restrictions, which appear of record in Book 3016, Page 650 Nash County Register of Deeds; and,

WHEREAS, pursuant to Article IX, Section 2, the Board of Directors for Stonewall Villas Owners Association, Inc. may amend the Covenants subject to Declarant approval and two-thirds vote of the Members at a duly called meeting of Members; and,

WHEREAS, upon a duly called meeting of the Members with the Declarant present it was agreed unanimously to amend a portion of the Covenants, Conditions and Restrictions, which appear of record in Book 3016, Page 650 Nash County Register of Deeds

NOW, THEREFORE, Article II, Section 11 and Article VI, Section 1 and Section 6 of the aforesaid Covenants are hereby subjected to the following amendments, running with the land by whomsoever owned, to wit:

1. Article II, Section 11 is hereby deleted in its entirety. The Association will not perform any lawn maintenance on Lots or keep Lots free of tall grass, weeds, undergrowth, dead trees, trash and rubbish.

Article VI, Section 1: CREATION OF THE LIEN AND PERSONAL OBLIGATION OF ASSESSMENT. An Owner by acceptance of a deed for a Lot from Declarant or a Builder, whether or not expressed in such deed, are deemed to covenant and agree to pay the Association:

- (a) Annual assessments or charges;

(b) Special assessments as set for in the Covenants.

(c) In addition to the Annual Assessment the Association shall collect upon the sale from each Lot Owner, or any successor to each Owner a one time capital working fund fee in the amount of \$400.00 in order to establish a new association account with each new Owner.

The annual and special assessments together with interest thereon and costs of collection thereof, as hereinafter provided, shall be a charge against the Lots and shall be a continuing lien upon the Lots against which each such assessment is made. Each such assessment, together with interest and costs, and reasonable attorney's fees (as provided in North Carolina General Statutes 6-21.2) incurred by the Association in collecting delinquent assessments shall also be the personal obligation of the person or entity who was the Owner of such Lot at the time when the assessments became due. The obligation of a party for delinquent assessments shall pass to his successors or assigns in title unless expressly excused by the Board or Declarant.

Article VI, Section 6: DATE OF COMMENCEMENT OF ANNUAL ASSESSMENTS DUE DATE. The Annual Assessments (initially \$400.00), payable annually, provided for herein shall commence on a Lot on the first day of the month following the recordation of a deed transferring title from Declarant or Builder to an Owner

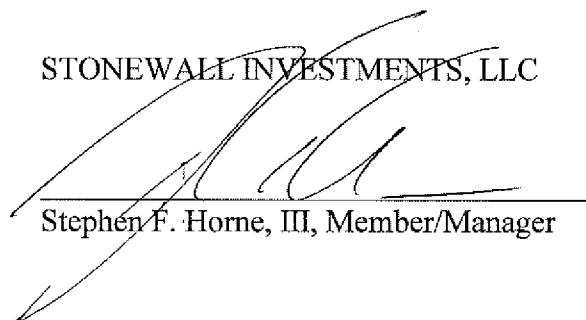
Notwithstanding any other provision of the Covenants, the Declarant or any Builder shall not be obligated for, nor subject to, any annual or special assessment for any Lot or other property that it owns within the Subdivision, provided, however, that the Declarant shall be responsible for paying the difference between: (i) the operating expenses of the Association; and (ii) the total operating revenues of the Association from all sources including, without limitation, annual and special assessments, revenues generated from fees charged by the Association for use of the Common Area, and investment income (said difference being hereinafter referred to as the "Operating Deficit"). For purposes of this Section, the term "operating expenses" shall not include contributions to any reserves for replacement, operating reserves, depreciation reserves, capital expenditures, or special assessments.

Declarant may, by written notice given by the Declarant to the Association on or before November 30 of any year, to be effective as of January 1, terminate its obligation to pay the Operating Deficit and waive its right to exclusion from assessments. In such event, each Lot owned by the Declarant which contains a Dwelling for which a certificate of occupancy has been issued shall be assessed at the rate of twenty-five percent (25%) of the annual assessment in effect, as the same may change from time to time. Upon sale of such Lot by Declarant to any other person or entity (other than a Builder), such Lot shall be assessed commencing on the day on which title to such Lot is transferred to such third party.

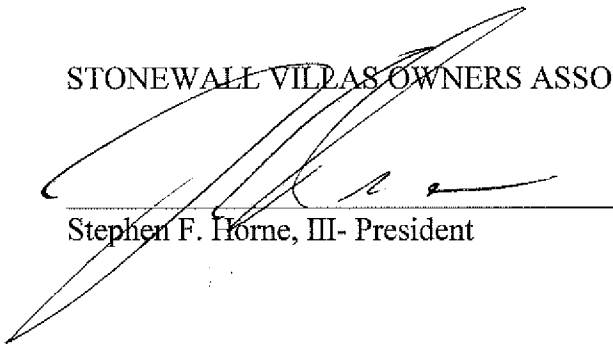
Except for the amendments to Sections 1 and 6 of Article VI, all other Sections of Article VI remain in full force and effect.

IN WITNESS WHEREOF, Declarant/Board of Directors has executed this document and adopted the word "SEAL" appearing after its name by its designated manager(s), this the 6th day of April 2021.

STONEWALL INVESTMENTS, LLC

 (SEAL)
Stephen F. Horne, III, Member/Manager

STONEWALL VILLAS OWNERS ASSOCIATION, INC.

 (SEAL)
Stephen F. Horne, III- President

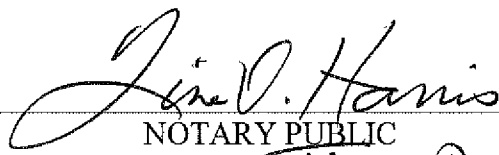
STATE OF NORTH CAROLINA
COUNTY OF PITT

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Stephen F. Horne, III, Member/Manager.

Witness my hand and Notarial Seal, this the 6th day of April, 2021

(Affix Seal Here)

Tina D Harris
Notary Public
Pitt County, North Carolina
My commission expires October 20, 2023


NOTARY PUBLIC
Printed/Typed Name: Tina D. Harris
My Commission Expires: 10/20/23

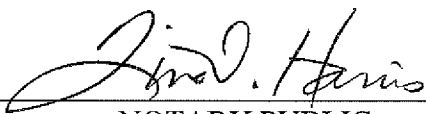
STATE OF NORTH CAROLINA
COUNTY OF PITT

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Stephen F. Horne, III- President.

Witness my hand and Notarial Seal, this the 6th day of April, 2021

(Affix Seal Here)

Tina D Harris
Notary Public
Pitt County, North Carolina
My commission expires October 20, 2023


NOTARY PUBLIC
Printed/Typed Name: Tina D. Harris
My Commission Expires: 10/20/23