

WAKE COUNTY, NC 160
LAURA M RIDDICK
REGISTER OF DEEDS
PRESENTED & RECORDED ON
08/05/2010 AT 12:57:54

Amendments to Restrictive Covenants for Mangum Estates and Mangum Dairy Farms Subdivision.

Article IV Page 6 Section 8 shall now read:

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Section 8. Date of Commencement of Annual Assessments; Due Dates; Initial Working Capital

Effective JANUARY 1st 2011

The annual assessments provided for herein shall commence to all Lots at the time of a deed from the Declarant to the initial property owner. Builder/consumer occupant/lot owner shall be assessed at a rate of 100% of the current assessment. The Builder shall continue to pay these amounts until the date of closing of the sale of a Lot from a Builder to a consumer-occupant, consumer/Builder Lot Owner or the date of rental of a Lot from a Builder to a consumer-occupant Lot owner. A consumer or consumer-occupant Lot Owner shall pay the pro-rata amount of the full annual assessment from the date of closing on any Lot until the first day of the first calendar year following the closing of that sale. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The Board of Directors shall establish the due dates. The Association shall, upon demand, and for a reasonable charge if it deems appropriate, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified lot have been paid. A properly executed certificate of the Association as to the status of assessments on a Lot is binding upon the Association as of the date of issuance.

In addition to the regular assessments to be charged and paid hereunder, each consumer or consumer-occupant Lot owner shall, at the time of the initial sale of a Lot by a builder to that consumer or consumer-occupant Lot owner, pay to the Association a sum equal to two (2) months assessment on that Lot as additional working capital of the Association. These amounts need not be segregated but may be commingled with the regular assessment funds. This working capital amount shall be paid by the consumer or consumer-occupant Lot owner notwithstanding the fact the Declarant or Builder may have made prior regular assessment payments to the Association on the Lot being sold pursuant to provisions of the first sentence hereunder.

For each year of ownership prior to January 1st 2011, the amount of 25% of the current HOA dues shall be paid upon closing for each year of ownership.

Article VI Page 11 Section 27 shall now read:

Section 27. Landscaping

Front foundation plantings shall be designated and installed at a minimum budget of Seven Thousand Five Hundred and 00/100 (\$7500) per Lot. The landscape plan shall be approved by the Architectural Control Committee in advance of any work being performed. Refer to Article V of these covenants. Front yards shall be sodded or hydroseeded until an acceptable stand of grass is established. A minimum of one 3 1/2" diameter deciduous trees shall be planted for every one hundred 20 (120) linear

BRANDON MILLET
8501 MANGUM HOLLOW DR
WAKE FOREST, NC 27587 1 OF 2

feet of frontage on Mangum Hollow Drive or Ledbury Way. Such trees shall be planted within three (3) feet of the Right of Way line for each Lot. Any variance to this requires approval by the Architectural Control Committee. Special exceptions will be made for Lots determined to be "wooded". Exception will be made by the sole discretion of the Architectural Control Committee.

Stricken from Section 27: Stone endwalls at all driveway culverts must match the stone used on the Property's main entry monument in color and texture. A minimum of twenty linear feet (ten (10) feet on each side) shall be required per culvert crossing.

Brandon Miller

Mangum Estates HOA President



[Handwritten Signature]

Date: 8/3/10

State of North Carolina, COUNTY OF Wake:

On this day, personally appeared before me

Brandon Miller

to me known to be the person(s) described in and who executed the within and foregoing instrument, and acknowledged that he/she signed the same as his/her voluntary act and deed, for the uses and purposes therein mentioned.

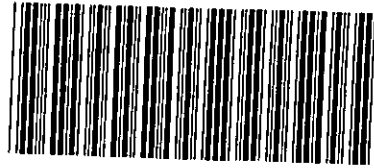
Witness my hand and official seal hereto affixed

this 3 day of August, 2010.

Crystal F. Wamble

Notary Public in and for the State of NC.

My commission expires 12/20/2014




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

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