

BK 2144 PG 816 - 820

Prepared by and Return To:

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NORTH CAROLINA

**AMENDMENT TO COVENANTS FOR
LAUREL OAKS SUBDIVISION**

FRANKLIN COUNTY

THIS AMENDMENT TO THE COVENANTS, CONDITIONS AND RESTRICTIONS FOR
LAUREL OAKS SUBDIVISION made on this 28 day of MARCH, 2018 by HOLDEN
DEVELOPMENT, LLC, a North Carolina corporation, hereinafter called "Declarant";

WITNESSETH

THAT WHEREAS, Declarant is the owner of certain property identified on that plat recorded in Plat
Book 2016, Pages 170-172, Franklin County Registry known as "Laurel Oaks Subdivision"; and

WHEREAS, Declarant has previously recorded covenants, conditions and restrictions for Laurel Oaks
Subdivision in Book 2054, Pages 589-598, Franklin County Registry; and

WHEREAS, the aforesaid covenants allow for amendment by Declarant pursuant to Section 30 of those previously recorded covenants; and

WHEREAS, Declarant now desires to amend said covenants;

NOW THEREFORE, the Declarant hereby amends the following:

1. Section 26 is hereby amended to correct some typographical errors. The current Section 26 shall be deleted in its entirety and shall be replaced with the following language:

“In order to maintain good grass cover on the banks and shoulders of the roads and in order to prevent soil erosion, no motor bikes, three-wheelers, four-wheelers, go-carts or other similar recreational vehicles, licensed or unlicensed, may be operated upon the banks or shoulders of the roads. In order to promote safety and to prevent noise pollution, motorbikes, three-wheelers, four-wheelers, go-carts, similar recreational vehicles, or other noisy vehicles, licensed or unlicensed, may be operated on any of the roads within this subdivision or any property annexed in the future. This provision shall not apply to construction or maintenance vehicles being used for such purposes.”

2. Section 30 is hereby amended to add with the following language:

“For so long as Declarant owns any property within the subdivision (lot, common area or otherwise), including any property to be developed in the future and annexed into this subdivision, Declarant shall have the unilateral right to amend these covenants without the joinder of any owner within the subdivision.”

3. Declarant wishes to add a Section 31 to the Restrictive Covenants. The following language will make up the contents of Section 31:

“Declarant shall have the right to annex in the future additional property into this subdivision. Any such annexation shall be subject to all restrictions of record and any amendments thereto.”

4. Declarant wishes to add a Section 32 to the Restrictive Covenants. The following language will make up the contents of Section 32:

“PROPERTY OWNERS ASSOCIATION. A property owners association shall be established for the benefit of the property owners which shall be named “Laurel Oaks Homeowners Association, Inc.”. The Declarant hereby covenants for itself, its heirs and assigns that in the future it will convey fee simple title or, as applicable, easement rights for the Common Areas to the Association, free and clear of all encumbrances and liens, except public streets, private roads or drives, utility easements and any use restrictions of record, including this Declaration, upon completion by Declarant of any initial improvements thereto, including landscaping, and after any annexation of additional property. The property owner’s association shall maintain any and all Common Areas. The association shall have the right to charge assessments as against every lot owner. Other duties of the association shall be established by the Declarant as well as Lot Owners in the future at annual meetings as established in the Articles of Organization of the association. The initial dues assessment charge shall be no less than \$250.00 per year per lot. The developer and any builder within the subdivision shall be exempt from paying such assessments until a certificate of occupancy has been issued to a home. Once the occupancy certificate has been issued, the owner of said home shall be charged the yearly assessments based upon the prorated date of closing. The dues amount shall be established by the association each year. Every Owner of a Lot which is subject to assessment shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of a Lot which is subject to assessment. The Association shall have the following two classes of voting membership:

Class A. Class A Members shall be all Owners, with the exception of the Declarant, who shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any such Lot, all such persons shall be Members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote or a fractional vote be cast with respect to any Lot.


Class B. The Class B Member shall be the Declarant who shall be entitled to two (2) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- (i) seventy-five percent (75%) of all Lots within the entire subdivision, including any annexations thereof, have been sold by Declarant; or
- (ii) on January 1, 2028.”

Except as set forth herein, the remainder of the Declaration of Covenants, Conditions and Restrictions for Laurel Oaks Subdivision recorded in Book 2054, Pages 589-598, Franklin County Registry shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned owners have hereunto set their hands and seals to these covenants the date and year first above written.

HOLDEN DEVELOPMENT, LLC

BY: 
Matthew D. Winslow, Member/Manager

STATE OF NORTH CAROLINA
COUNTY OF Wake

I, a notary Public of the County and State aforesaid, certify that Matthew D. Winslow personally appeared before me this day and acknowledged that he is Member/Manager of Holden Development, LLC, a North Carolina limited liability company and that by authority duly given, the foregoing instrument was signed by him as Manager in the Company name and as the act of the Company.

Witness my hand and official stamp or seal, this the 28 day of MARCH, 2018.

James S. Warren
Notary Public

My Commission Expires: 10-3-2020

