



FOR REGISTRATION REGISTER OF DEEDS
 KIMBERLY S. HARGROVE
 HARNETT COUNTY, NC
 2009 JUL 08 11:08:43 AM
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 NS:\$25.00
 INSTRUMENT # 2009010568

AMENDMENT TO AMENDMENT TO COVENANTS, CONDITIONS AND RESTRICTIONS FOR LAKESIDE MANOR AT CAROLINA LAKES

THIS AMENDED AND RESTATED AMENDMENT TO COVENANTS, CONDITIONS AND RESTRICTIONS FOR LAKESIDE MANOR AT CAROLINA LAKES (hereinafter, "Amendment") is made this the 23rd day of June 2009 by VILLAGE PARK AT WINDING LANE DEVELOPMENT, LLC ("Declarant"), MEDALLION CONSTRUCTION GROUP, LLC ("Medallion"), BRUCE B. BLACKMON ("Blackmon") (Declarant, Medallion, and Blackmon are sometimes referred to herein as the "Lakeside Manor Owners"), CAROLINA LAKES PROPERTY OWNERS AT LAKESIDE MANOR, INC. ("LAKESIDE MANOR ASSOCIATION"), and CAROLINA LAKES PROPERTY OWNERS' ASSOCIATION, INC. ("Carolina Lakes Association").

WITNESSETH

WHEREAS, Declarant, is the developer of certain property located in Harnett County known as Lakeside Manor at Carolina Lakes, which is subject to the Declaration of Covenants, Conditions and Restrictions for Lakeside Manor at Carolina Lakes – Phase I recorded in Book 2493, Page 796 of the Harnett County Public Registry and the Declaration of Covenants, Conditions and Restrictions for Carolina Lakes Phase VII – Block "T1" recorded in Book 2493, Page 796 of the Harnett County Public Registry (collectively and together with any supplements or amendments thereto, the "Lakeside Manor Covenants");

WHEREAS, the real property currently subject to the Lakeside Manor Covenants, as set forth therein, is more particularly described as follows:

All of the land shown on the plats entitled "Carolina Lakes, Phase VIII, Block T (Lakeside Manor)" as recorded in Plat Book 2008, Pages 87-93, Harnett County Registry; and

All of the land shown on the plats entitled "Carolina Lakes Phase VII – Block "T1" recorded in Plat Book F, Page 495D in the Office of the Register

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of Deeds of Harnett County, North Carolina, dated September 6, 1995.

(collectively, the "Properties"; each lot which is a part of the Properties shall be referred to as a "Lot")

WHEREAS, Declarant previously entered into an Amendment to Covenants, Conditions, and Restrictions for Lakeside Manor at Carolina Lakes recorded in Book 2605, Page 813 of the Harnett County Public Registry (the "Original Amendment");

WHEREAS, Declarant and the other parties to this Amendment desire to amend and restate the Original Amendment to fully express the agreement of the parties;

WHEREAS, the Lakeside Manor Owners represent all of the owners of the Properties and are entitled to amend the Lakeside Manor Covenants;

WHEREAS, the portions of the Properties owned by each of the Lakeside Manor Owners are described on Exhibit A attached hereto and incorporated herein by reference;

WHEREAS, the Properties are part of the subdivision in Harnett County known as Carolina Lakes Subdivision;

WHEREAS, the Properties adjoin a part of the Carolina Lakes Subdivision known as Carolina Lakes Block S, which is subject to the Reservations and Restrictions for Carolina Lakes Block S as recorded in Book 815, Page 336, Harnett County Registry (the "Carolina Lakes Declaration") and governed by the Carolina Lakes Association. The Carolina Lakes Declaration does not apply to or restrict the Properties;

WHEREAS, Carolina Lakes Association is intended to have as its members all lot owners within the Carolina Lakes Subdivision, including every owner of a Lot;

WHEREAS, the parties hereto desire to enter into this Amendment to set forth their agreement with respect to the payment of dues to Carolina Lakes Association by owners of Lots and with respect to the membership rights of Lot owners in Carolina Lakes Association;

WHEREAS, Carolina Lakes Subdivision contains common areas and amenities owned or leased by the Carolina Lakes Association for the use and benefit of property owners (the "Amenities"), including, but not limited to, all lakes, access areas, clubhouse, tennis courts, swimming pools, security gates, streets, roads, jogging trails, and club docks; and

WHEREAS, the parties hereto desire to set forth their agreement with respect to the rights of owners of the Properties to use and access the Amenities upon the terms and conditions set forth herein.

NOW THEREFORE, Declarant hereby declares, and the Lakeside Manor Owners and Lakeside Manor Association consent, that the Properties described above shall be sold and

Handwritten signature and date: BB 7/13

conveyed subject to the following provisions, all of which are for the purpose of enhancing and protecting the value, desirability and attractiveness of the Properties and the cohesiveness of use and development of the Properties and Carolina Lakes Subdivision; that the following provisions shall run with the Properties and shall be binding on all parties having or acquiring any right, title or interest in the Properties or any part thereof and shall inure to the benefit of each owner, or successor in interest or assignee thereof, of the Properties or any part thereof (each, an "Owner").

Article I
Association and Membership

Except as provided in Article II below with regard to the Declarant, every Owner who is subject to the Lakeside Manor Covenants shall be a member of the Carolina Lakes Association (in addition to being a member of Lakeside Manor Association, as set forth in the Lakeside Manor Covenants), with the same rights and privileges as all other members of the Carolina Lakes Association. The Carolina Lakes Association is governed, in part, by the Articles of Incorporation and Bylaws adopted by it. Membership shall be appurtenant to and may not be separated from ownership of any building unit or Lot that is subject to the Lakeside Manor Covenants. Each Owner shall notify the secretary of the Carolina Lakes Association in writing of the name of the delegate for such Owner with respect to the Lot. Every Owner's membership rights shall be subject to the following: (1) the right of the Carolina Lakes Association to borrow money, as provided in the Articles of Incorporation for the Carolina Lakes Association; and (2) the right of the Carolina Lakes Association to levy such assessments and special assessments upon its members as are necessary, subject to the limitations set forth in this Amendment, to: (i) care for and maintain to reasonable standards the easements required to be maintained by the Carolina Lakes Association, including all roads after completion of Declarant Development Phase, amenities, and easements that are shown on the recorded plats of the Properties (ii) provide for the best interest and welfare of the Carolina Lakes Association; and (iii) to protect property values and quality of life in the Carolina Lakes Subdivision, including the Properties.

Article II
Covenant for Maintenance Assessment

A. Creation of the lien and Personal Obligation of Assessments: The parties hereto, for each Lot owned within the Properties, hereby covenant, and each owner of any building unit or Lot by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, and whether or not such deed was accepted before or after the recordation of this Amendment, is deemed to covenant and agree to pay, or have paid on their behalf by Lakeside Manor Association, to the Carolina Lakes Association: (1) assessments or charges and (2) special assessments for extraordinary maintenance and capital improvements. The assessments, together with interest, late fees, costs, and reasonable attorney's fees for collection, shall be a charge on each Lot and shall be a continuing lien upon the building unit or Lot against which each such assessment is made. No lien will be created against Lakeside Manor Association

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under any circumstance. Each such assessment, together with interest, costs, late fees and reasonable attorney's fees, shall also be the personal obligation of the person who was the owner of the building unit or Lot at the time when the assessment became due. The Carolina Lakes Association shall also have the authority, through the Board of Directors, to establish, fix and levy a special assessment on any lot to secure the liability of the owner thereof to the Carolina Lakes Association arising from breach by such owner of any of the provisions of this Amendment, which breach shall require the expenditure of time and money or both, by the Carolina Lakes Association for repair or remedy. Each owner of a Lot for himself, his heirs, successors and assigns covenants to pay, or have paid on their behalf by the Lakeside Manor Association, each assessment levied by the Carolina Lakes Association on such Owner's Lot within thirty (30) days after receipt of an invoice for the same, and further covenants that if said charge shall not be paid within thirty (30) days from the date that said invoice is deposited, postage prepaid in the United States mail, in an envelope addressed to such owner at the address for the Lot or to such other address as said owner shall have designated in a writing to the Carolina Lakes Association, the amount of such charge shall become a lien upon said Owner's building unit or Lot and such lien shall continue until all amounts due are paid in full. No special assessment may be levied or assessed by Carolina Lakes Association on all or any part of the Properties without being equally levied or assessed against all property within the Carolina Lakes Subdivision.

B. Purpose of Assessments: The assessments levied by the Carolina Lakes Association shall be used exclusively to maintain the Amenities and to promote the recreation, health, safety, and welfare of the residents of Carolina Lakes Association, including the Properties, the employment of counsel, accountants and other professionals for the Carolina Lakes Association when necessary, and such other needs as may arise and for which Carolina Lakes Association may use such assessments in accordance with the Articles of Incorporation, Lakeside Manor Association's Restrictions, and Bylaws of the Carolina Lakes Association.

C. Effect of Nonpayment of Assessments: Remedies of the Association: Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of eight percent (8%) per annum; this rate may be increased in the discretion of the Board of Directors of the Carolina Lakes Association, provided such increase does not exceed the highest rate of interest permitted by North Carolina law or be assessed differently than other members in Carolina Lakes Association. The Carolina Lakes Association may bring an action at law against the Owner personally obligated to pay the same, and/or foreclose the lien against the building unit or Lot subject to the assessment. No Owner may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the building unit or Lot subject to the assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by abandonment of his building unit or Lot.

D. Subordination of the Lien to Mortgages and Ad Valorem Taxes: The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage (or deed of trust) and ad valorem taxes. Sale or transfer of any building unit or Lot shall not affect the assessment lien. However, the sale or transfer of any building unit or Lot pursuant to such

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mortgage or tax foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such building unit or Lot or owner thereof from liability for any assessments thereafter becoming due or from the lien thereof.

E. Rate of Annual Assessments. Except as set forth in this Section E, the annual assessment charged by the Carolina Lakes Association with respect to a Lot for the year 2009 shall not exceed Five Hundred and 00/100 Dollars (\$500) for an improved Lot and Two Hundred Fifty and 00/100 Dollars (\$250) for an unimproved Lot. The annual assessment may increase after the year 2009 if approved in accordance with the Articles of Incorporation and Bylaws of the Carolina Lake Association, provided that the rate of assessments shall be equivalent for the respective classes of improved and unimproved Lots for all members of the Carolina Lakes Association. Total annual assessments will be charged at a rate of one dollar (\$1) per Lot, improved or unimproved, that is owned by Declarant. Any featured builder designated by the Lakeside Manor Association (in accordance with the Lakeside Manor Covenants and the Articles of Incorporation and Bylaws of the Lakeside Manor Association) (a "Featured Builder") shall pay no more than sixty percent (60%) of the annual assessment for an unimproved Lot for any Lot owned by a Featured Builder, which assessment shall be paid no later than the date of the closing of a sale of the Lot to a party who is not a Featured Builder or Declarant; provided, however, that the parties agree that Medallion is currently designated as a Featured Builder and the annual assessment against Lots owned by Medallion as of the date of this Amendment shall be limited to One Hundred Fifty and 00/100 Dollars (\$150). Assessments are pro-rated on a calendar year basis from time of purchase if not owned on the first day of a full calendar year.

F. Limitation on Annual and Special Assessments. Featured Builders and Declarant shall not be responsible for any additional fees or charges by Carolina Lakes Association excluding the obligation to pay Special Assessments for Lake Carolina, Silver, and Crystal Lakes for which they will pay the full special assessment for each lot owned that is evenly distributed for each lot in the Carolina Lakes Subdivision. Declarant and Featured Builders will be granted one (1) vote for each lot owned that is subject to a special assessment before the special assessment can be assessed where a majority of members in Carolina Lakes Association including the votes granted to Declarant and Featured Builder is a majority. Declarant and Featured Builders will not be included should we need a Special Assessment for the lake valve and dam, currently in need of repair. No Declarant shall be responsible for any road use fees or building charges from Carolina Lakes Association. Declarant and Featured Builder shall be exempt from any reserve fund special assessment(s) from Carolina Lakes Association.

G. Increasing or Decreasing Assessments. Carolina Lakes Association may decrease assessments at any time. Increasing of assessments by Carolina Lakes Association must be by vote of the members and will require approval from a majority of the members, including Lakeside Manor members and, if Declarant owns ten or more Lots, Declarant. Declarant is granted one (1) vote in total for his lots. Annual assessments for Declarant and



Medallion may not be increased without express written approval from Declarant or Medallion, as applicable. Nothing contained herein alters, removes, or waives the ability of Lakeside Manor Association to increase or decrease dues as set out in the Lakeside Manor Covenants.

ARTICLE III

Limitation on Powers Carolina Lakes Association

The intent of this Amendment is not to subject the Properties to the Carolina Lakes Covenants or any other covenants, conditions, or restrictions applicable to the Carolina Lakes Subdivision, other than the Lakeside Manor Covenants. With respect to the Properties, the Carolina Lakes Association shall have only the rights and powers specifically set forth herein. The Lakeside Manor Covenants, as amended hereby, shall continue in full force and effect with respect to the Properties. The Carolina Lakes Covenants shall not affect and not be enforceable against the Properties by Carolina Lakes Association. Without limiting the foregoing, the Properties shall not be subject to the architectural rules and requirements of the Carolina Lakes Covenants or the Carolina Lakes Association.

Establishment of a system of fines for violations of Reservations and Restrictions will be conducted by the Lakeside Manor Association. No fines may be levied against any of the Properties by the Carolina Lakes Association which is not equally applied to all other properties within the Carolina Lakes subdivision.

Lakeside Manor Association may at any time assign all or any part of its rights, duties, or obligations under this Amendment to Carolina Lakes Association pursuant to a written assignment, however at any time Lakeside Manor Association may revoke any granted future powers to Carolina Lakes Association. Declarant may also assign to Carolina Lakes Association all Declarant rights in Lakeside Manor Association.

ARTICLE IV

Use of Amenities

Each Owner shall have a perpetual non-exclusive easement for use, access and enjoyment of the Amenities and a perpetual non-exclusive easement for ingress, egress, and regress, to and from the Properties herein described from and to Buffalo Lakes Road over the streets shown on the plats of Carolina Lakes Subdivision and recorded in the Harnett County Public Registry, which easements shall be appurtenant to each Lot and shall run with the land. The easements described in this Article IV shall be subject to the same rules and regulations regarding the use of such easements as exist with respect to other property owners in Carolina Lakes Subdivision. The easements as they exist now may not be reduced or limited by any party.

ARTICLE V

Additional Property

Any property added to the Lakeside Manor Covenants shall be included as a part of the

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Properties under this Amendment and shall be subject to the terms and provisions hereof, regardless of whether the supplement or amendment to the Lakeside Manor Covenants specifically references this Amendment; provided, however, that only the property described on Exhibit B attached hereto and incorporated herein by reference may be added to the Properties for purposes of this Amendment.

Article VI
Amendment

Any amendment to this instrument shall require the express written approval of the Declarant and the Carolina Lakes Association. After the Period of Declarant Control, Declarant approval is not necessary and modifications may be made without Declarant's approval. At the end of the Period of Declarant Control the Reservations, Restrictions, and Covenants of the Lakeside Manor Association will have a vote to adopt a separate governing document by majority vote of the owners of Lakeside Manor's Association. If a majority vote is not met then these covenants shall continue for a period of ten (10) years

Article VII
General


This Amendment is intended to amend, restate, and replace the Original Amendment and the Original Amendment shall be of no further force and effect. Except as specifically amended by this Amendment, the Lakeside Manor Covenants shall remain in full force and effect in every respect and are hereby acknowledged and confirmed by reference. This Amendment is intended to satisfy any and all requirements for making Owners members of the Carolina Lakes Association.

This Amendment shall be effective upon recordation in the Harnett County Public Registry.

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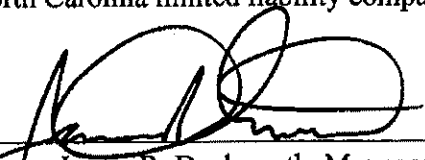
IN WITNESS WHEREOF, the undersigned, being a manager of VILLAGE PARK AT WINDING LANE DEVELOPMENT, LLC, herein, has caused this instrument to be duly executed this 23rd day of June, 2009.

VILLAGE PARK AT WINDING LANE DEVELOPMENT, LLC,
A North Carolina limited liability company

By:  *Manager*
Bruce B. Blackmon, Manager

IN WITNESS WHEREOF, the undersigned, being the Manager of MEDALLION CONSTRUCTION GROUP, LLC., herein, has caused this instrument to be duly executed this 24th day of June, 2009.

MEDALLION CONSTRUCTION GROUP, LLC.
A North Carolina limited liability company

By:  *Manager*
James R. Duckworth, Manager

IN WITNESS WHEREOF, the undersigned, being the President of CAROLINA LAKES PROPERTY OWNERS ASSOCIATION AT LAKESIDE MANOR, INC., herein, has caused this instrument to be duly executed this 23rd day of June, 2009.

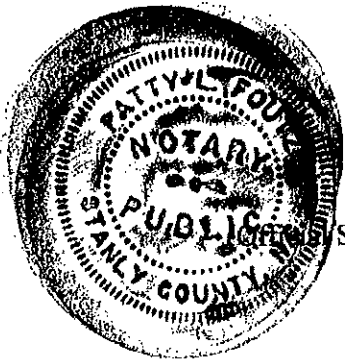
CAROLINA LAKES PROPERTY OWNERS ASSOCIATION AT
LAKESIDE MANOR, INC.
A North Carolina not for profit corporation

By: 
Michael Blackmon, President

STATE OF NORTH CAROLINA

COUNTY OF Mecklenburg

I, a Notary Public for the County and State aforesaid, do hereby certify that the foregoing instrument was voluntarily executed for the purposes therein stated by **Bruce B. Blackmon**, a Manager of Village Park at Winding Lane Development, LLC, a North Carolina limited liability company and that he, as Manager, being authorized to do so, executed the foregoing on behalf of the limited liability company and is personally known to me. Witness my hand and official seal this 23 day of June, 2009.



(Official Seal/Stamp)

Notary Public in and for the State of North Carolina

Printed Name: Patty L. Foutz

Patty L. Foutz

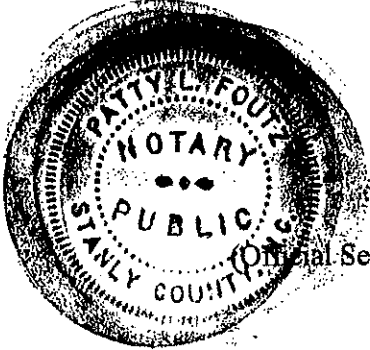
Notary Public

My Commission Expires: 5-18-2012

STATE OF NORTH CAROLINA

COUNTY OF Mecklenburg

I, a Notary Public for the County and State aforesaid, do hereby certify that the foregoing instrument was voluntarily executed for the purposes therein stated by **James R. Duckworth**, the Manager of Medallion Construction Group, LLC., a North Carolina not for profit corporation and that he, as Manager, being authorized to do so, executed the foregoing on behalf of the limited liability company and is personally known to me. Witness my hand and official seal this 23 day of June, 2009.



(Official Seal/Stamp)

Notary Public in and for the State of North Carolina

Printed Name: Patty L. Foutz

Patty L. Foutz

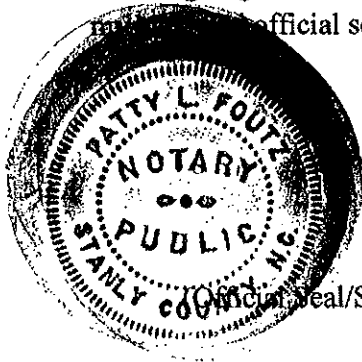
Notary Public

My Commission Expires: 5-18-2012

STATE OF NORTH CAROLINA

COUNTY OF Mecklenburg

I, a Notary Public for the County and State aforesaid, do hereby certify that the foregoing instrument was voluntarily executed for the purposes therein stated by **Michael Blackmon**, the President of Carolina Lakes Property Owners Association At Lakeside Manor, Inc., a North Carolina not for profit corporation and that he, as Manager, being authorized to do so, executed the foregoing on behalf of the limited liability company and is personally known to me. Witness my official seal this 23 day of June, 2009.



(Official Seal/Stamp)

Notary Public in and for the State of North Carolina

Printed Name: Patty L. Foutz

Patty L. Foutz

Notary Public

My Commission Expires: 5-18-2012


IN WITNESS WHEREOF, the undersigned, being the President of CAROLINA LAKES PROPERTY OWNERS ASSOCIATION, INC., herein, has caused this instrument to be duly executed this 7 day of JULY, 2009.

CAROLINA LAKES PROPERTY OWNERS ASSOCIATION, INC.
A North Carolina not for profit corporation

By: 
Dan Swistok, President

IN WITNESS WHEREOF, the undersigned, being the Secretary of CAROLINA LAKES PROPERTY OWNERS ASSOCIATION, INC., herein, has caused this instrument to be duly executed this 30 day of JUNE, 2009.

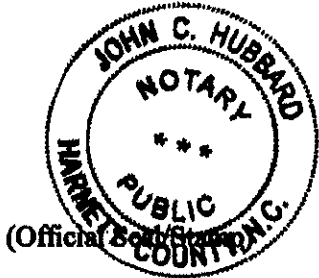
CAROLINA LAKES PROPERTY OWNERS ASSOCIATION, INC.
A North Carolina not for profit corporation

By: 
Secretary

STATE OF NORTH CAROLINA

COUNTY OF CUMBERLAND

I, a Notary Public for the County and State aforesaid, do hereby certify that the foregoing instrument was voluntarily executed for the purposes therein stated by **Dan Swistak**, the President of Carolina Lakes Property Owners Association, Inc., a North Carolina not for profit corporation and that he, as Manager, being authorized to do so, executed the foregoing on behalf of the limited liability company and is personally known to me. Witness my hand and official seal this 7th day of July, 2009.



Notary Public in and for the State of North Carolina
Printed Name:

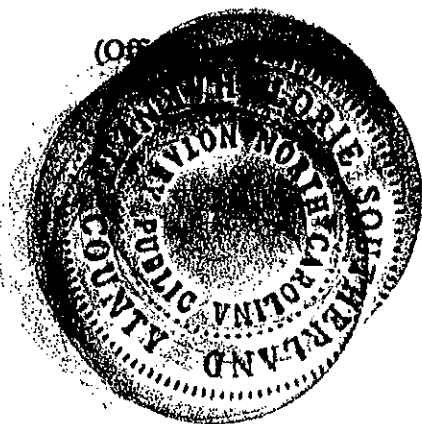
John C. Hubbard
Notary Public

My Commission Expires: MARCH 21, 2014

STATE OF NORTH CAROLINA

COUNTY OF HARNETT

I, a Notary Public for the County and State aforesaid, do hereby certify that the foregoing instrument was voluntarily executed for the purposes therein stated by Robin E. Jefficey, the Secretary of Carolina Lakes Property Owners Association, Inc., a North Carolina not for profit corporation and that he, as Manager, being authorized to do so, executed the foregoing on behalf of the limited liability company and is personally known to me. Witness my hand and official seal this 30 day of JUNE, 2009.



Notary Public in and for the State of North Carolina
Printed Name: Lorie Southerland

Lorie Southerland
Notary Public

My Commission Expires: 9-18, 2013