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FILED
CUMBERLAND COUNTY NC
J. LEE WARREN, JR.
REGISTER OF DEEDS
FILED Jun 27, 2012
AT 11:15:00 am
BOOK 08933
START PAGE 0359
END PAGE 0360
INSTRUMENT # 23596
RECORDING \$26.00
EXCISE TAX (None)
DJ

Prepared by and return to: F. Stuart Clarke, THORP AND CLARKE, P.A.
Post Office Box 670, Fayetteville, NC 28302

NORTH CAROLINA
CUMBERLAND COUNTY

**SECOND AMENDMENT TO
DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR COLINWOOD**

THIS AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF COLINWOOD, entered into this the 20th day of June, 2012, by **FLOYD PROPERTIES AND DEVELOPMENT, INC.**, hereinafter referred to as "Declarant".

W I T N E S S E T H:

WHEREAS, pursuant to Article X of the original Declaration of Covenants, Conditions and Restrictions of Colinwood Subdivision recorded in Book 8677, Page 547, Cumberland County Registry, Floyd Properties and Development, Inc. has authority to amend said Covenants, Conditions and Restrictions of Colinwood subdivision.

NOW THEREFORE, Declarant does hereby amend Article I, Section 3 of said Declaration of Covenants, Conditions and Restrictions of Colinwood Subdivision by deleting the word "Turnberry" and substituting therefor "Colinwood"; and

NOW THEREFORE, Declarant does hereby amend said Declaration of Covenants, Conditions and Restrictions of Colinwood Subdivision and the Amendment recorded in Book 8865, Page 661 thereto by deleting Article V, Section 3(b) in its entirety and substituting therefor the following:

"(b) From and after January 1 of the year immediately following conveyance of the first lot to an Owner, the annual Assessment may be increased by up to ten percent (10%) annually above the assessment for the previous year by a vote of a majority of the Board of Directors. Any assessment that is greater than ten percent (10%) annually, must be approved by a vote of two-thirds (2/3) of the Association members who are voting in person or by proxy at a meeting duly called for this purpose. Such a meeting and vote may be held by mail in ballot."

Except as specifically amended herein, the original Declaration of Covenants, Conditions and Restrictions for Colinwood, recorded in Book 8677, Page 547 and the First Amendment recorded in Book 8865, Page 661, Cumberland County, NC Registry, shall remain in full force and effect as

written.

IN WITNESS WHEREOF, FLOYD PROPERTIES AND DEVELOPMENT, INC., the
Declarant has caused this Second Amendment to Covenants, Conditions and Restrictions of
Colinwood Subdivision to be signed this 20th day of June, 2012.

FLOYD PROPERTIES AND DEVELOPMENT, INC.

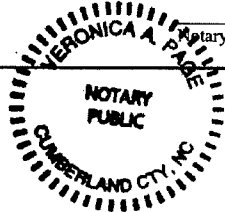
By: Gregory W. Floyd
Name: Gregory W. Floyd
Title: Vice President

NORTH CAROLINA
CUMBERLAND COUNTY

I, VERONICA A PAGE, the undersigned Notary Public
of the County and State aforesaid, certify that GREGORY W. FLOYD, personally
came before me this day and acknowledged that he is the VICE PRESIDENT of FLOYD
PROPERTIES AND DEVELOPMENT, INC., a North Carolina corporation, and that by authority
duly given and as an act of such entity, he signed the foregoing instrument in its name on its behalf
as its act and deed.

Witness my hand and notarial stamp or seal this the 20 day of June, 2012.

My Commission expires:
5-23-2016



Veronica A. Page
Notary Public

(N.P. SEAL)