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J. LEE WARREN JR.
REGISTER OF DEEDS
CUMBERLAND CO., N.C.

Prepared By and Return To:
Holden Reaves, Esq.
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P.O. Box 53187
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**SECOND AMENDMENT TO DECLARATION OF CONDOMINIUM
FOR FOUNTAINHEAD CONDOMINIUMS**

**THIS SECOND AMENDMENT TO DECLARATION OF
CONDOMINIUM FOR FOUNTAINHEAD CONDOMINIUMS** (this "Amendment")
is made and entered into this 1 day of August, 2006 by ELMWOOD
PARTNERS, LLC, a North Carolina limited liability company (the "Declarant").

WITNESSETH:

WHEREAS, the Declarant previously executed that certain Declaration of
Condominium for Fountainhead Condominiums which was recorded in Book 7069, Page
31, Cumberland County Registry, and which was amended pursuant to that certain First
Amendment to Declaration which was recorded in Book 7181, Page 594, aforesaid
Registry (collectively, and as further amended, the "Declaration");

WHEREAS, the Declaration subjected the property, more particularly described
therein (the "Property"), to condominium ownership under the provisions of Chapter 47C
of the General Statutes of North Carolina;

WHEREAS, the Declarant desires to execute this Amendment to incorporate
phase two of Fountainhead Condominiums ("Phase Two") pursuant to its rights under
Article XXVIIB of the Declaration, as well as to correct certain matters within the
Declaration, all as set forth herein.

NOW, THEREFORE, pursuant to its rights under Article XXVIIB as well as
elsewhere within the Declaration, and for and in consideration of the covenants herein
contained and other good and valuable consideration, the receipt and sufficiency of which
are hereby acknowledged, the Declarant hereby amends the Declaration as follows:

1. The Declarant hereby submits the property and all improvements located thereon as described in Exhibit A attached hereto and incorporated herein by reference to condominium ownership under the provisions of Chapter 47C of the General Statutes of North Carolina, said property to be known as Phase Two of Fountainhead Condominiums.

Phase Two consists of one (1) two-story condominium building. The left side of the building has eight (8) Units and six (6) Garage Units, and will be known as 210 Fountainhead. The right side of the building has eight (8) Units and six (6) Garage Units and will be known as 208 Fountainhead. Twelve (12) of the sixteen (16) Units in Phase Two have detached Garage Units, which are Limited Common Areas. Garage Units are located on the first floor below the Units with no direct access to the individual Units. The remaining four (4) Units (which do not have Garage Units) have back-yard areas, which are also Limited Common Areas.

2. The Declarant hereby revises the percentage undivided interest in the Common Property appurtenant to each Unit as shown on Exhibit C attached hereto and incorporated herein by reference. Said Exhibit C shall replace the original "Exhibit C" of the Declaration.
3. As a technical correction, the Declarant notes that the recording information for the Plats and Plans (as referenced in Article II and referenced in Exhibit B of the Declaration) was partially in error. The correct recording reference of the Plats and Plans is Condominium Book 7, Page 18 and re-recorded in Condominium Book 7, Page 44 (footprint plat for Fountainhead, Phase One), and Condominium Book 7, Pages 11 through 17 (as-built drawings for Fountainhead, all Phases), all Cumberland County Registry; however, it is noted that the as-built drawings for Fountainhead, Phase Two have been revised in accordance with Exhibit A attached hereto.
4. Except as specifically amended herein, the Declaration remains unchanged and in full force and effect and the Declarant by its execution hereof, hereby ratifies, affirms and approves the Declaration, as specifically amended hereby. All capitalized terms that are not specifically defined herein shall have the meanings attributed to them in the Declaration.

[The Remainder of This Page Intentionally Left Blank]

IN WITNESS WHEREOF, the undersigned have executed this Amendment as of the day and year first above written.

DECLARANT:

~~ELMWOOD PARTNERS, LLC~~

By: 

Thomas L. Bradford
Member/ Manager

STATE OF NORTH CAROLINA

COUNTY OF Sampson

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: Thomas L. Bradford as Member/ Manager of **Elmwood Partners, LLC**, a North Carolina limited liability company.

Date: August 1, 2006

Official Signature of Notary: Kay S. Owens

Notary's Printed Name: Kay S. Owens

My commission expires: 3/21/07

[Affix Notary Seal or Stamp]

EXHIBIT A

That certain plat entitled "Fountainhead Condominiums, Phase Two", said plat having been duly recorded in Condominium Book 7, Page 61-65, Cumberland County Registry, as well as those certain as-built drawings for Fountainhead Condominiums, Phase Two duly recorded in Condominium Book 7, Pages ~~61-65~~ through 65.

It is noted that the original as-built drawings for Fountainhead Condominiums, Phase Two recorded in Condominium Book 7, Pages 14-17 contained incorrect unit numbering; and they are hereby replaced with the revised as-built drawings as referenced above.

EXHIBIT C

(Revised Schedule of Unit Owners' Undivided Interests in the Common Property)

Phase One

Percentage Interest in the Common Property

Unit 101	4.1666%
Unit 102	4.1666%
Unit 103	4.1666%
Unit 104	4.1666%
Unit 201	4.1666%
Unit 202	4.1666%
Unit 203	4.1666%
Unit 204	4.1666%

Phase Two

Unit 101	4.1666%
Unit 102	4.1666%
Unit 103	4.1666%
Unit 104	4.1666%
Unit 105	4.1666%
Unit 106	4.1666%
Unit 107	4.1666%
Unit 108	4.1666%
Unit 201	4.1666%
Unit 202	4.1666%
Unit 203	4.1666%
Unit 204	4.1666%
Unit 205	4.1666%
Unit 206	4.1666%
Unit 207	4.1666%
Unit 208	<u>4.1666%</u>

Total: 100%