

FOR REGISTRATION  
Kimberly S. Hargrove  
REGISTER OF DEEDS  
Harnett County, NC  
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Prepared By and Return To:  
Holden Reaves, Esq.  
Reaves Law, PLLC  
P.O. Box 53187  
Fayetteville, NC 28305

**THIRD AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS  
AND RESTRICTIONS FOR OAKMONT**

**THIS THIRD AMENDMENT TO DECLARATION OF COVENANTS,  
CONDITIONS AND RESTRICTIONS FOR OAKMONT** (this "Amendment") is  
made and entered into as of the date set forth in the below notary acknowledgment, by  
**Oakmont Development Partners, LLC**, a Delaware limited liability company (the  
"Declarant").

**WITNESSETH:**

WHEREAS, Declarant previously executed that certain Declaration of Covenants,  
Conditions and Restrictions for Oakmont which was recorded in Book 2947, Page 545, as  
amended by First Amendment recorded in Book 3015, Page 183 (and re-recorded in  
Book 3015, Page 771), as further amended by Second Amendment recorded in Book  
3033, Page 527, Harnett County, NC Registry (collectively, the "Declaration");

WHEREAS, the Declaration applies to those certain residential lots and acreage  
that comprise the Oakmont residential subdivision (the "Subdivision"), as more  
particularly described in the Declaration;

WHEREAS, Article IX, Section 2 of the Declaration provides that Declarant shall  
have the right to unilaterally amend the Declaration in its reasonable discretion;

WHEREAS, Declarant desires to increase the initial start-up fee payable to the  
Association from and after the date this amendment is recorded in the Harnett County,  
NC Registry; and

WHEREAS, Declarant hereby amends the Declaration, as follows:

NOW, THEREFORE, pursuant to its rights set forth in Article IX, Section 2, and as may be contained elsewhere within the Declaration; and in consideration of the covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Declarant hereby amends the Declaration as follows:

1. The above recitals are hereby incorporated herein by reference;
2. Article IX, Section 3 of the Declaration is hereby deleted in its entirety, and the following substituted therefore:

“The initial annual assessment for Common Expenses is estimated not to exceed \$360.00 annually based on the calendar year. The initial start-up fee shall be \$200.00, which shall be collected upon the first Lot purchase closing (once such Lot is improved with a residence) and paid to the Association, for purposes of capitalizing its working capital fund. The annual assessment shall be paid in quarterly installment or as the Association may otherwise require. The Board of Directors shall have fiduciary discretion to increase or otherwise adjust the annual assessment and the initial start-up fee as reasonably necessary. It is hereby declared that the Declarant and all builders shall be exempt for annual assessment and initial start-up fee requirement during the initial build-out of the OAKMONT subdivision.”
3. It is noted that the increase in the initial start-up fee (as referenced in Section 2 above) shall only apply to first Lot purchase closings occurring after this Amendment has been recorded in the Harnett County, NC Registry;
4. Except as specifically amended herein, the Declaration remains unchanged and in full force and effect, and Declarant, by its execution hereof, hereby ratifies, affirms and approve 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.

**[Signature Page Attached Hereto]**

IN WITNESS WHEREOF, the undersigned has executed this Amendment as of the date set forth in the below notary acknowledgment.

DECLARANT:

Oakmont Development Partners, LLC

By: [Signature] (SEAL)  
Patrick J. McKee, Manager

STATE OF NORTH CAROLINA,  
COUNTY OF Cumberland

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: Patrick J. McKee, in capacity as manager of Oakmont Development Partners, LLC, a Delaware limited liability company.

Date: 5/30/13

Official Signature of Notary: [Signature]

Notary's Printed Name: Libby R Taylor

My commission expires: 2/2/2018 [Affix Notary Seal or Stamp]

