

FILED
 CUMBERLAND COUNTY NC
 J. LEE WARREN, JR.
 REGISTER OF DEEDS

FILED	Jul 11, 2019
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END PAGE	0846
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EXCISE TAX	(None)

BLF

Prepared By and ~~Return~~ To:
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Box

**FIRST AMENDMENT TO DECLARATION OF COVENANTS, RESTRICTIONS,
 AND EASEMENTS FOR WATERFORD**

**THIS FIRST AMENDMENT TO DECLARATION OF COVENANTS,
 RESTRICTIONS, AND EASEMENTS FOR WATERFORD** (this "Amendment") is
 made and entered into as of the date set forth in the below notary acknowledgment by
HUFF-CAVINESS, LLC, a North Carolina limited liability company (the "Declarant").

W I T N E S S E T H:

WHEREAS, the Declarant previously executed that certain Declaration of
 Covenants, Restrictions, and Easements for Waterford recorded in Book 8097, Page 237,
 Cumberland County, NC Registry (the "Declaration");

WHEREAS, the Declaration applies to the Waterford master development
 ("Waterford Master Development"), which includes Lots 1, 2, 3, 4, 5, 6, and common
 area as shown on that certain plat duly recorded in Plat Book 124, Page 29, aforesaid
 Registry;

WHEREAS, the Waterford remains within the Period of Declarant Control, as
 defined in Section 1.8 of the Declaration, since Declarant continues to own Lots 4, 5 and
 6;

WHEREAS, the Declaration, *inter alia*, provides for maintenance assessment
 obligations with respect to Common Expenses, including those certain Common
 Expenses related to the maintenance and repair of the shared portion of Watercliff Drive,
 said portion being identified on the aforesaid plat as "Watercliff Drive (Common Area)

0.71 Acres”;

WHEREAS, the Declarant desires to amend the Declaration to adjust the percentage interest allocated to each Lot for liability for Common Expenses; and

WHEREAS, the Declarant hereby amends the Declaration, as follows:

NOW, THEREFORE, pursuant to its rights as reserved in the Declaration (including specifically, but not limited to, Article VIII, Section 8.1); 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 above recitals are incorporated herein by reference;
2. Section 6.2 of the Declaration is deleted in its entirety (and the portion of Exhibit A that specifies the “Percentage Share of Common Expenses” is also deleted), and Section 6.2 is restated as follows:

“6.2 The interest allocated to each Lot for liability for Common Expenses shall be as follows:

<u>Lot No.</u>	<u>Percentage Share of Common Expenses</u>
Lot 1	0%
Lot 2	25%
Lot 3	25%
Lots 4 & 5	25%
Lot 6	25%

It is further agreed that as between Lot 2 and Lots 4 & 5, in the event that the Association approves a future budget that requires Lot 2 to pay in excess of \$200.00/ month toward Common Expenses, then the Owner of Lots 4 & 5 [or the applicable owners’ association that governs Lots 4 & 5] shall be responsible for paying such excess amount; however, such monthly cap shall be increased every ten (10) years by \$50.00 to adjust for inflation. Such cap shall not apply in the event the Association enacts a special assessment, and Lot 2 shall be responsible for its full 25% share of any such special assessment.

[It is noted for information purposes, that Lot 1 is undevelopable acreage that is owned by Audubon Environmental Land Trust, Inc. (per deed in Book 8034, Page 578). Lot 2 is the site of the Waterford at Little River apartment complex. Lot 3 is the site of the Cliffs at Waterford apartment complex. Lot 4&5 is the site of the Waterford Commercial Park (per plat in Plat Book 142, Page 148). Lot 6 is the site of commercial acreage];

3. As a technical correction, it is noted that in the second (2nd) WHEREAS paragraph of the Declaration, the correct plat reference Lot 2 is Plat Book 124, Page 29. Such was inadvertently omitted in the Declaration;
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.

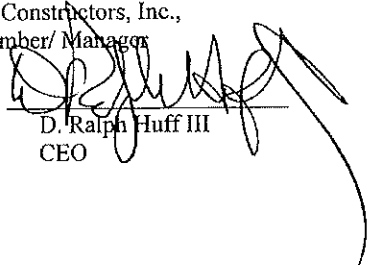
**[The Remainder of This Page Intentionally Left Blank;
Signature Page Attached Hereto]**

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

DECLARANT:

HUFF-CAVINESS, LLC

By: H&H Constructors, Inc.,
Member/ Manager

By: 
D. Ralph Huff III
CEO

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: D. Ralph Huff, III, in his capacity as CEO of H&H Constructors, Inc, a North Carolina corporation, said corporation acting in its capacity as Member/ Manager of Huff-Caviness, LLC, a North Carolina limited liability company.

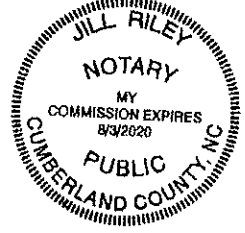
Date: 28 June 2019

Official Signature of Notary: Jill Riley

Notary's Printed Name: Jill Riley

My commission expires: 8-3-2020

[Affix Notary Seal or Stamp]



(N.P. SEAL)