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WAKE COUNTY, NC 563
LAURA M RIDDICK
REGISTER OF DEEDS
PRESENTED & RECORDED ON
01/30/2007 AT 16:15:27

BOOK:012379 PAGE:00036 - 00041

~~WAKE COUNTY, NC 590
LAURA M RIDDICK
REGISTER OF DEEDS
PRESENTED & RECORDED ON
12/08/2006 AT 15:37:54~~

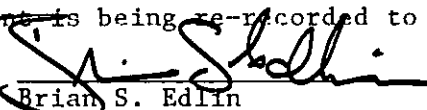
~~BOOK:012303 PAGE:01436 - 01440~~

WAKE COUNTY, NC 165
LAURA M RIDDICK
REGISTER OF DEEDS
PRESENTED & RECORDED ON
03/27/2007 AT 10:52:16

Prepared By/Return To: Brian S. Edlin
JORDAN PRICE WALL GRAY JONES & CARLTON
1951 Clark Avenue
Raleigh, NC 27605

BOOK:012462 PAGE:02609 - 02615

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Brian S. Edlin

*This Document is being re-recorded to insert the correct Book and Page on Page 2.



Brian S. Edlin

AMENDMENT TO DECLARATION

Prepared by and return to: Brian S. Edlin, Esq., P.O. Box 10669, Raleigh, NC 27605

NORTH CAROLINA

AMENDMENT TO DECLARATION

WAKE COUNTY

THIS AMENDMENT to the Declaration of Covenants for Common Properties in Stonebridge Subdivision and Provisions of Stonebridge Homeowners Association, Inc., made this 1st day of December, 2006 by two-thirds of the Board of Directors Stonebridge Homeowners Association, Inc.

WITNESSETH:

WHEREAS, Sturbridge Development Company, Inc., as Declarant, by instrument dated September 29, 1978, and recorded in Book 2666, Page 485, Wake County Registry, subjected certain lots in Stonebridge to the Protective Covenants therein set forth, to the Declaration of Covenants as recorded in Book 2666, Page 473, Wake County Registry and to the Amendment to Declaration as recorded in Book 2956, Page 560, Wake County Registry; and

WHEREAS, the Amendment to Declaration as recorded in Book 2956, Page 560, Wake County Registry provides, among other things, that said Declaration may be further amended at any time if two-thirds (2/3) of the Board of Directors of the Stonebridge Homeowners Association, Inc. ("Association") approves such amendment; and

WHEREAS, the Association did record an Amended and Restated Declaration of Covenants for Common Properties in Stonebridge Subdivision on December 28, 1993 at Book ~~5893~~ ⁵⁹⁴², Page ~~390~~ ³⁹⁰, Wake County Registry ("Declaration"); and

WHEREAS, Article VII, Section 1 of Declaration provides that it may be amended at any

time if two-thirds (2/3) of the Board of Directors of the Association approves the proposed amendment; and

WHEREAS, more than two-thirds (2/3) of the Board of Directors of the Association have approved this amendment; and

NOW, THEREFORE, the undersigned does hereby declare that the Amended and Restated Declaration of Covenants for Common Properties in Stonebridge Subdivision shall be amended as follows:

1. To add an Article V, Section 10 to the Declaration as follows:

“Section 10. Initial Capital Reserve Account Contribution. In addition to the annual, monthly and special assessments to be charged and paid hereunder each Lot Owner shall, at the time of the initial purchase of a Lot from any previous Lot Owner, pay to the Association a sum to be determined by the Board of Directors (not to exceed one thousand dollars (\$1,000), which sum shall be deposited into the capital reserve account for the Association for future use in the construction, reconstruction, repair, replacement, maintenance of the Common Properties by the Association. This capital reserve account contribution shall be paid by the Lot Owner notwithstanding the fact that the preceding Lot Owner may have made prior annual or monthly assessments to the Association on the Lot being sold pursuant to the Declaration.

Notwithstanding any of the foregoing, no such capital reserve account contribution shall be levied upon transfer of title to a Lot: (i) by a co-Owner to any Person who was a co-Owner immediately prior to such transfer; (ii) to the Owner's estate, surviving spouse or child upon the death of the Owner; or (iii) to an institutional lender pursuant to a Mortgage or upon foreclosure of a Mortgage.

2. This amendment shall be effective upon recordation in the Office of the Wake County Registry.

3. Except as amended hereinabove, the remaining portions of the Declaration as originally recorded are hereby restated and re-acknowledged.

WHEREFORE, the President and Secretary of the Association have hereunto affixed the corporate certification for the purpose of enacting the foregoing amendment.

CERTIFICATION OF VALIDITY OF AMENDMENT TO AMENDED AND RESTATED
DECLARATION OF COVENANTS FOR COMMON PROPERTIES IN STONEBRIDGE
SUBDIVISION

By authority of its Board of Directors, the undersigned hereby certify that the foregoing instrument has been duly approved by more than two-thirds (2/3) of the Board of Directors of the Association and is, therefore, a valid amendment to the existing Amended and Restated Declaration of Covenants for Common Properties in Stonebridge Subdivision.

STONEBRIDGE HOMEOWNERS
ASSOCIATION, INC.

By: *Dave O'Hood*
President

ATTEST.

William Robinson
Secretary

STATE OF NORTH CAROLINA

ACKNOWLEDGMENT

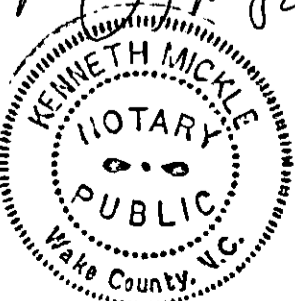
COUNTY OF WAKE

I, *Kenneth Mickle*, a Notary Public of the County and State aforesaid, certify that *William Robinson*, personally came before me this day and acknowledged that he/she is Secretary/Assistant Secretary of the Stonebridge Homeowners Association, Inc., a North Carolina non-profit corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President and attested by *William Robinson* as its Secretary/Assistant Secretary.

Witness my hand and official stamp or seal, this *1* day of *December*, 2006.

My commission expires:

10/25/2010

Notary Public
Kenneth Mickle


BOOK:012303 PAGE:01436 - 01440

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**Wake County Register of Deeds
Laura M. Riddick
Register of Deeds**

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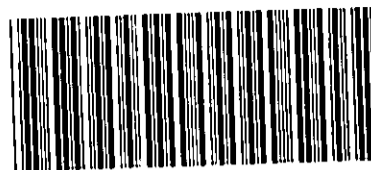
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