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Prepared by and return to: F. Stuart Clarke, THORP AND CLARKE (185)
P.O. Box 670, Fayetteville, NC, 28302

GEORGE E. TATUM
REGISTER OF DEEDS
CUMBERLAND CO., N.C.

NORTH CAROLINA
036356
CUMBERLAND COUNTY

AMENDMENT TO DECLARATION
OF COVENANTS, CONDITIONS
AND RESTRICTIONS OF SECTION ONE
REVISED, KENSINGTON VILLAGE

THIS AMENDMENT TO DECLARATION, entered into this the 22nd day of July, 1998,
by FLOYD CONSTRUCTION CO., INC., hereinafter referred to as "Declarant";

WITNESSETH:

WHEREAS, Floyd Construction Co., Inc. (hereinafter Owner) is the owner of more than
ninety (90%) percent of the recorded lots in Section One Revised, Kensington Village, recorded in
Book of Plats 97, Page 69, Cumberland County, North Carolina Registry; and

WHEREAS, Floyd Construction Co., Inc. is the Declarant of the original Declaration of
Covenants, Conditions and Restrictions for Section One Revised, Kensington Village, recorded in
Book 4877, Page 190, Cumberland County Registry;

NOW THEREFORE, Owner and Declarant, pursuant to ARTICLE X, GENERAL
PROVISIONS, Section 1. Amendment, does hereby amend said Declarations in pertinent part as
follows:

ARTICLE III, USE RESTRICTIONS, is amended by deleting Section 10, Fences in its
entirety and substituting therefor the following:

"Section 10. Fences. Only wood and wrought iron fences, measuring no more than forty-
eight (48) inches from the ground may be erected on any lot. However, on the western and/or eastern
exterior, perimeter of the subdivision a six (6) foot wood or wrought iron fence may be permitted.
No fence or wall shall be erected or maintained nearer to any street than the principal dwelling
structure on improved lots or nearer to any street than the setback line on any vacant lot or nearer
to any street than thirty (30) feet. On corner lots, no fences shall be erected any closer to the street
than the back, rear corner of the principle dwelling structure. Any variation or deviation may be
considered only with the written consent of Floyd Construction Co., Inc."

ARTICLE III, USE RESTRICTIONS, is further amended by adding thereto the following:

"Section 15. Outdoor Furniture. No upholstered furniture, of any nature, shall be placed or
allowed to remain outside as lawn furniture."

ARTICLE V, Section 3. Annual Assessment, is amended by deleting therefrom Section 3 (a)

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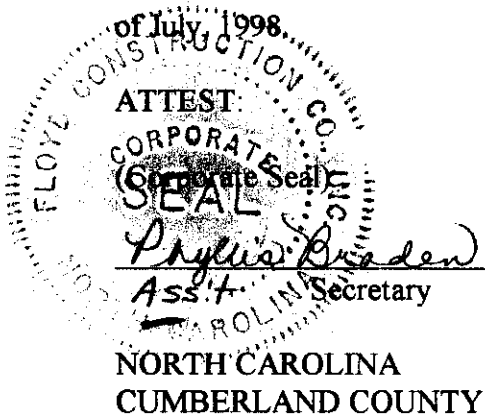
in its entirety and substituting therefor:

"Section 3.(a) Until January 1 of the year immediately following the conveyance of the first lot to an owner, the maximum annual assessment shall be Twenty Five and No/100 (\$25.00) Dollars per lot."

ARTICLE X, GENERAL PROVISIONS, is amended by adding thereto the following:

"Section 5. FHA/Department of Veterans Affairs Approval. As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Department of Veterans Affairs: annexation of additional properties, dedication of common area and amendment of this Declaration of Covenants, Conditions and Restrictions.

IN WITNESS WHEREOF, FLOYD CONSTRUCTION CO., INC., the Declarant and Owner herein has caused this Amendment to Declarations to be signed in its corporate name this 22nd day

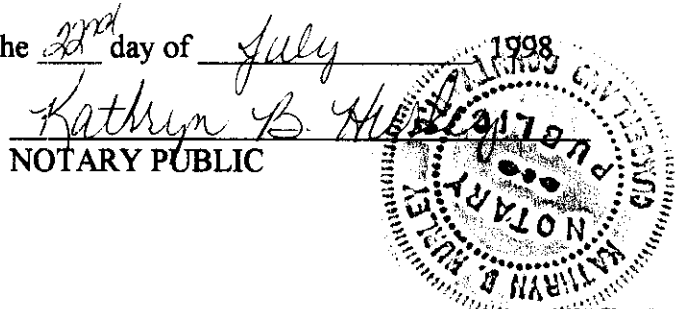


FLOYD CONSTRUCTION CO., INC., Owner and Declarant

By: [Signature]
President

I, Kathryn B. Hurley, a Notary Public in and for said County and State, do hereby certify that PHYLLIS BRADEN personally appeared before me this day and acknowledged that s he is the Ass't Secretary of FLOYD CONSTRUCTION CO., INC., a North Carolina 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, sealed with its corporate seal and attested by Phyllis Braden as its Ass't Secretary.

WITNESS My hand and Notarial Seal, this the 22nd day of July
MY COMMISSION EXPIRES: 12-1-99



The foregoing Certificate(s) of Kathryn B. Hurley

is/are certified to be correct. This instrument and this certificate are duly registered at the date and time and in the Book and Page shown on the first page hereof.

GEORGE E. TATUM REGISTER OF DEEDS FOR CUMBERLAND COUNTY,
By Stephanie H. Wells Deputy/Assistant - Register of Deeds