

PREPARED BY AND HOLD AFTER RECORDING FOR: AARON D. GARRETT,
ATTORNEY AT LAW (BOX 67).

STATE OF NORTH CAROLINA

COUNTY OF WAKE

Wake County, NC 444
Laura M Riddick, Register Of Deeds
Presented & Recorded 02/20/2002 14:57:59
Book : 009298 Page : 02307 - 02308

FIRST AMENDMENT
TO
DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR THE BLOOMFIELD HOMEOWNERS
ASSOCIATION, INC. AND FOR
BLOOMFIELD SUBDIVISION

This FIRST AMENDMENT to the Declaration Of Covenants, Conditions and Restrictions For The Bloomfield Homeowners Association, Inc. And For Bloomfield Subdivision (hereinafter referred to as the "First Amendment"), made this 19th day of February, 2002 by MONTCLAIR, LLC, a North Carolina limited liability company (hereinafter referred to as the "Declarant"); and HAYWOOD A. LANE, JR., Trustee for The Fidelity Bank, under those certain two (2) Deeds of Trust recorded in Book 8883, Page 2582, and Book 9259, Page 1731, Wake County Registry (hereinafter referred to as "Trustee"); and THE FIDELITY BANK, a North Carolina banking corporation (hereinafter referred to as the "Bank").

W I T N E S S E T H:

WHEREAS, Declarant is the owner of all of the single-family residential lots, common area and all other real property situated in "Bloomfield Subdivision" as depicted on those certain three (3) plats recorded in the office of Register of Deeds of Wake County, North Carolina, in Book of Maps 2001, Pages 2257, 2258 and 2259 (said three maps being hereinafter collectively referred to as the "Plats"); and

WHEREAS, Declarant heretofore executed certain Deeds of Trust to Haywood A. Lane, Jr., Trustee for The Fidelity Bank, recorded in Book 8883, Page 2582 and Book 9259, Page 1731, Wake County Registry (said two deeds of trust being hereinafter collectively referred to as the "Deeds of Trust"), which said Deeds of Trust are presently secured by all of the real property making up "Bloomfield Subdivision"; and

WHEREAS, all of the single-family residential lots and common areas in the abovedescribed "Bloomfield Subdivision" has heretofore been subjected by Declarant to that certain instrument entitled "DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE BLOOMFIELD HOMEOWNERS ASSOCIATION, INC. AND FOR BLOOMFIELD SUBDIVISION" recorded in Book 9194,

Page 1936, as corrected and re-recorded in Book 9298, Page 2271, Wake County Registry (hereinafter referred to as the "Declaration"); and

WHEREAS, Declarant desires to amend the aforescribed Declaration as described in this First Amendment; and

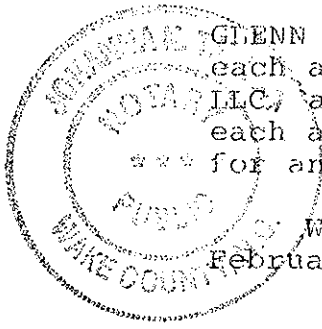
WHEREAS, the covenants, conditions and restrictions of the Declaration, as amended herein, shall run with all the lots and other property in Bloomfield Subdivision as shown and depicted on the aforescribed recorded Plats and shall be binding on all parties having any right, title or interest therein, their heirs, successors and assigns and shall inure to the benefit of each owner thereof.

NOW, THEREFORE, Declarant and the Trustee and the Bank, for themselves, their heirs, successors and/or assigns, do hereby covenant and agree that the Declaration is and shall be amended as follows:

The introductory paragraph in Subparagraph C.2. and all of Subparagraph C.2.a. of Article VII on page 13 of the Declaration are hereby deleted in their entirety and are replaced with the following new introductory paragraph in Subparagraph C.2. and the following new Subparagraph C.2.a.:

"C.2. Prior to the completion of the construction of the swimming pool amenity center in the Subdivision, construction of which is scheduled to begin after the date upon which the sixty-third (63rd) single-family residential Lot in the Subdivision has been sold to a homebuyer, the Maximum Annual Assessment for any Lot shall be in the sum of One Hundred Eighty Dollars (\$180.00) per Lot per year. Upon completion of the construction of the aforescribed swimming pool amenity center, the Maximum Annual Assessment for all Lots shall be increased to the sum of Six Hundred Dollars (\$600.00) per Lot per year, said increase to take effect on the first day of the month next immediately following the completion of construction of the swimming pool amenity center. The Maximum Annual Assessment may be changed as follows:

- a. The Maximum Annual Assessment for all Lots in the Subdivision may be increased each calendar year by not more than twenty percent (20%) above the Maximum Annual Assessment for the previous year without a vote of the Membership. Notwithstanding the fore-

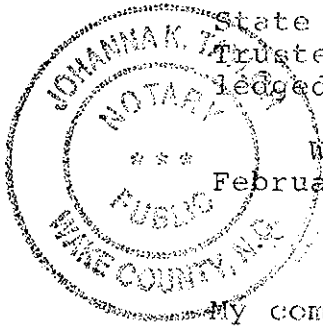


GIENN FUTRELL each personally came before me this day and each acknowledged that he is a Member/Manager of MONTCLAIR, LLC, a North Carolina limited liability company, and that each acknowledged the execution of the foregoing instrument *** for and on behalf of said limited liability company.

Witness my hand and notarial seal, this 20th day of February, 2002.

Johanna K. Taylor
NOTARY PUBLIC

NORTH CAROLINA
WAKE COUNTY



I, the undersigned, a Notary Public for the County and State aforesaid, hereby certify that HAYWOOD A. LANE, JR., Trustee, personally appeared before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal, this 20th day of February, 2002.

Johanna K. Taylor
NOTARY PUBLIC

My commission expires: 11/05/2005

NORTH CAROLINA
WAKE COUNTY



I, the undersigned, a Notary Public for the County and State aforesaid, hereby certify that Betty K. HEDGEPATH, personally came before me this day and acknowledged that he/she is the _____ Secretary of THE FIDELITY BANK, a North Carolina banking corporation, and that by authority duly given and as the act of the Corporation, the foregoing instrument was signed in its name by its VICE President, Chairman sealed with its corporate seal and attested by him/her as its _____ Secretary.

Witness my hand and notarial seal, this 20 day of February, 2002.

Johanna K. Taylor
NOTARY PUBLIC

My commission expires: 11/05/2005

Bloomfield/RE3

