

Prepared by and Mail to: Charles P. Younce, Younce & Moore, LLC, PO
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NORTH CAROLINA

**AMENDMENT TO DECLARATION OF
COVENANTS, CONDITIONS AND
RESTRICTIONS FOR PENNFIELD**

DAVIDSON COUNTY

THIS AMENDMENT TO THE DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR PENNFIELD (the "Declaration") is
made this the 9th day of JUNE, 2016, by the Pennfield
Homeowners' Association, Inc., hereinafter referred to as the
"Association."

WITNESSETH THAT

WHEREAS, by the following instruments recorded in the Davidson
County Registry, the declarant, Abbots Creek Associates, LLC, subjected
Pennfield (the "Property") to the following Declaration of Covenants,
Conditions and Restrictions (the "Declaration") and amendments to the
same:

- a) Book 1494, Page 1055 on January 23, 2004;
- b) Book 1595, Page 1324 and 1329 on March 14, 2005;
- c) Book 1598, Page 1182 on March 24, 2005;
- d) Book 1620, Page 1721 on June 22, 2005;
- e) Book 1645, Page 48 on September 21, 2005;
- f) Book 1659, Page 1860 on November 8, 2005;
- g) Book 1778, Page 1567 on April 11, 2007;
- h) Book 1858; Page 217 on April 15, 2008;
- i) Book 2086, Page 86 on January 7, 2013;
- j) Book 2087, Page 911 on January 18, 2013; and

k) Book 2164, Page 2442 on December 15, 2014.

WHEREAS, the Declaration applies to and runs with the land described in the Plat Books and Pages of the Davidson County register of Deeds, including the following:

- a) Plat Book 40, Pages 45 and 46;
- b) Plat Book 41, Pages 24 and 25;
- c) Plat Book 44, Page 31;
- d) Plat Book 45, Pages 62 and 63;
- e) Plat Book 45, Pages 96; and
- f) Plat Book 48, Pages 66 and 67.

WHEREAS, Article XI, Section 3 of the Declaration provides that the Declaration may be amended with the consent of the Owners entitled to case at least sixty-seven percent (67%) of the votes of the Association;

WHEREAS, this amendment is executed on behalf of the Association by its duly authorized officers who attest that the requisite Owner approval has been obtained and is evidenced by written acknowledgement(s) signed by the Owners approving the amendment and made a part of the Minute Book of the Association; and

WHEREAS, this instrument is executed to provide for the following amendment to Article II, ("Property Rights"), Section 3 ("Leases of Lots").

NOW THEREFORE, Article II, Section 3 of the Declaration of Covenants, Conditions, and Restrictions for Pennfield is deleted in its entirety and the following Article II, Section 3 is substituted in lieu thereof:

"Section 3. Leases of Lots. Except as hereinafter provided, Lots shall not be leased to tenants. All Lots which are currently leased on the date of the adoption of this Amendment may remain leased until the current term of the lease expires, but may not be amended to extend the current term. A copy of any existing lease agreements shall be provided to the Executive Board within thirty (30) days of the adoption of this Amendment. No Lot shall be used for housing of officers, employees and agents of any corporation, partnership, limited liability company or other business owning such Lot.

Notwithstanding the foregoing prohibition, the Executive Board shall have the discretion to approve an exception to the lease prohibition upon written presentation by an Owner of extenuating circumstances, including, but not limited to, permanent or temporary job transfers, illness,

death, financial hardship, etc. Any lease approved by the Executive Board pursuant to this exception shall be limited to a maximum term of one (1) year from the date of Executive Board Approval. In addition to the foregoing exception, each Owner may lease their Lot to a third party for two (2) periods per calendar year, each of which shall not exceed twenty-one (21) days.

All Lease Agreements shall be in writing and shall provide that the terms of the Lease are subject in all respects to the provisions of this Declaration of Covenants, Conditions and Restrictions, the Articles of Incorporation and By-laws of the Association, and the rules and regulations of the Association (collectively the "Association Documents"), and that any failure by the tenant to comply with the terms of the Association Documents shall be a default under the terms of the Lease. All Lease Agreements shall include a written acknowledgment by the tenant that he/she has read the Association Documents and shall also include a provision prohibiting subleases. The Owner shall remain personally liable for any and all claims of the Association arising out of the willful or negligent conduct of the Owner's tenant."

All other terms and conditions contained in the Declaration or amendments to the Declaration shall remain unchanged.

This the 9th day of June, 2016.

Pennfield Homeowners Association, Inc.

By: Gladys M Stone
President

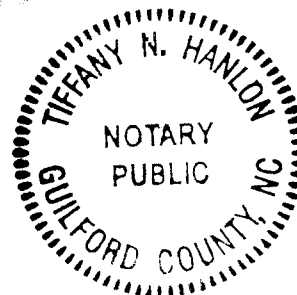
NORTH CAROLINA

Guilford COUNTY

I, the undersigned Notary Public, do hereby certify that Grady M Stone personally appeared before me this day and acknowledged that s/he is the President of Pennfield Homeowners' Association, Inc., and the s/he has executed the foregoing instrument as its President.

WITNESS my hand and seal this the 07th day of June 2016.

Tiffany N. Hanlon
Notary Public



My commission expires: 6/11/18