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DAVIDSON COUNTY NC  
Book 1595  
Pages 1329-1331  
FILED 3 PAGE(S)  
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MARK C. MYERS  
Register Of Deeds

PREPARED BY: David L. Maynard, Attorney-at-Law  
MAIL: P.O. Box 1550, High Point, NC 27261

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

THIS AMENDMENT made and entered into this 10 day of March, 2005, by ABBOTTS CREEK ASSOCIATES, LLC, hereinafter referred to as "Declarant" and AVONDALE HOMES, INC., a North Carolina corporation, hereinafter referred to as "Owner", do hereby declare:

ARTICLE I

Declarant purchased land in Deed recorded in Book 1341, page 245, in the Office of the Register of Deeds of Davidson County, North Carolina.

ARTICLE II

Declarant subdivided the property known as Pennfield, Phase 1, Section 1, Sheet 1 of 2, map of which is recorded in Plat Book 41, at Page 24 and 25, in the Office of the Register of Deeds of Davidson County, North Carolina and Pennfield, Phase 1, Section 2, map of which is recorded in Plat Book 44, at Page 31, in the Office of the Register of Deeds of Davidson County, North Carolina.

ARTICLE III

Declarant recorded a Declaration of Covenants, Conditions and Restrictions in Book 1494, page 1055, in the Office of the Register of Deeds of Davidson County, North Carolina.

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ARTICLE IV

Owner is purchasing Lots 16 and 17 of Pennfield, Phase 1, Section 2, map of which is recorded in Plat Book 44, at Page 31, in the Office of the Register of Deeds of Davidson County, North Carolina, from Declarant.

ARTICLE V

The "Owner" agrees to an amendment to the Declaration of Pennfield by adding the following language:

Insurance. The Association shall be responsible for sufficiently insuring all Common Elements and shall be responsible for paying the costs of all such insurance. Each Owner shall be responsible for insuring any structures built on their Lot against loss or damage by fire or casualty and shall be responsible for paying the costs of such insurance. Owners shall be required to carry sufficient all-peril insurance to cover 100% of the replacement cost of any structure constructed on the Lot and the contents thereof and, in addition, general liability insurance, including bodily injury, death, and property damage, for a combined single limit of Three Hundred Thousand Dollars (\$300,000.00). Owners shall name the Association as an additional insured such that the Association shall be entitled to receive notification of cancellation of such insurance policies. In the event of non-payment of any premium for insurance required hereunder, the Association is authorized to pay such premium and sums so paid shall become a lien upon the Lot for which shall be enforceable in the same manner and to the same extent as provided herein for enforcement of assessments. Owners shall be obligated to apply the full amount of any insurance proceeds to the rebuilding or repair of any structure constructed on a Lot.

ARTICLE VI

This Amendment is made pursuant to Article XI, Section 3 of the Declaration of Covenants, Conditions and Restrictions for Pennfield, recorded in Book 1494, page 1055 in the Office of the Register of Deeds of Davidson County, North Carolina.

ABBOTTS CREEK ASSOCIATES, LLC

BY: PHD ENTERPRISES, INC., Member/Manager

BY:  \_\_\_\_\_  
Vice President

AVONDALE HOMES, INC.

BY:  \_\_\_\_\_  
President

STATE OF NORTH CAROLINA  
COUNTY OF DAVIDSON

I, Deborah G. Gaskey, a Notary Public of the County of Randolph, State of North Carolina, do hereby certify that P. Hunter Dalton, Jr. personally appeared before me this day and acknowledged that he is Vice President of PHD ENTERPRISES, INC., a North Carolina corporation and Member/Manager of ABBOTTS CREEK ASSOCIATES, LLC, a North Carolina Limited Liability Company, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by him as its Vice President on behalf of the LLC.

Witness my hand and official stamp or seal this the 10 day of March, 2005.

Deborah G. Gaskey  
Notary Public

My commission expires: 7-7-2006

STATE OF NORTH CAROLINA  
COUNTY OF DAVIDSON

I, Patricia Bodenhamer, a Notary Public of the County of Randolph, State of North Carolina, do hereby certify that James R. Fraser personally appeared before me this day and acknowledged that he is President of AVONDALE HOMES, INC., a North Carolina corporation and that by authority duly given and as the act of the corporation, the foregoing instrument was signed by him as its President on behalf of the corporation.

Witness my hand and official stamp or seal this the 10 day of March, 2005.

Patricia Bodenhamer  
Notary Public

My commission expires: 8-21-06

North Carolina - Davidson County

The foregoing (or annexed) certificate(s) of \_\_\_\_\_

Patricia Bodenhamer  
Deborah G. Gaskey

Notary Public (Notaries Public) is certified to be correct

this 10 day of MARCH, 2005

Mark C. Myers, Register of Deeds

Sherry K. Pepler Deputy