

North Carolina - Guilford County

The certificate (s) of _____

Parkside (PDA)

A Notary (Notaries) Public is (are) certified to be correct. This instrument and this certificate are duly registered at the date and time shown herein.

KATHERINE LEE PAYNE, REGISTER OF DEEDS

Katherine Lee Payne
Assistant/Deputy Register of Deeds

201418

RECORDED

KATHERINE LEE PAYNE
REGISTER OF DEEDS
GUILFORD COUNTY, NC

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1 PROBATE FEE \$2.00

Prepared By and After Recording, Mail To: Rick F. Shumate, Esq., 214, North Elm Street, Greensboro, NC 27401

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STATE OF NORTH CAROLINA
COUNTY OF GUILFORD

AMENDMENT TO DECLARATION OF
COVENANTS AND RESTRICTIONS FOR
PARKSIDE AT NOTTINGHAM SUBDIVISION

002103

THIS AMENDMENT to the Declaration of Covenants and Restrictions for Parkside at Nottingham Subdivision is made as of the date hereinafter set forth by PULTE HOME CORPORATION, the Declarant, a Michigan corporation, with its principal office and place of business in North Carolina located in Wake County, North Carolina, hereinafter referred to as "PULTE".

WITNESSETH:

THAT WHEREAS the Declaration of Covenants and Restrictions for Parkside at Nottingham Subdivision recorded in Deed Book 4567, at Page 46, in the Office of the Register of Deeds of Guilford County, North Carolina, encompasses Parkside at Nottingham Subdivision, Section 1, as shown in Plat Book 123, at Page 71, Guilford County Registry and Section 2, as shown in Plat Book 124, at Page 126, Guilford County Registry; and

WHEREAS, an amendment to Declaration of Covenants and Restrictions for Parkside at Nottingham Subdivision was recorded in Deed Book 4705, at Page 362, Guilford County Registry encompassing all the lots recorded in the plat of Parkside at Nottingham, Section 3 and a re-recording of Lots 144-146 as previously recorded in Plat Book 124, at Page 126, for the purpose of adding PDA and Pond Easements in Plat Book 129, at Page 6, Guilford County Registry; and

WHEREAS, the Declaration of Covenants and Restrictions provides that PULTE may amend said declarations; and

WHEREAS, the County of Guilford and the City of High Point and PULTE/Developer entered into a Detention Pond Easement and Development Agreement dated May 9, 1996 and recorded in Book 4449, at Page 2150, Guilford County Registry.

NOW, THEREFORE, PULTE hereby amends the Declaration of Covenants and Restrictions for Parkside at Nottingham Subdivision and declares that the substance and terms of the Detention Pond, Easement and Development Agreement as hereinafter more fully set forth shall be amended, which amendment is for the purpose of protecting the value and desirability of and which shall run with the real property set forth on the hereinabove mentioned plats and shall be binding on all parties having any rights, title or interest in said property, or any part thereof, their heirs, successors and assigns, and shall enure to the benefit of the owner thereof.

This amendment shall be treated as an extension of the land previously subjected to the Declaration of Covenants and Restrictions for Parkside at Nottingham Subdivision. Except as specifically modified and amended herein, the Declaration of Covenants and Restrictions for Parkside at Nottingham Subdivision recorded in Deed Book 4567, at Page 46, Guilford County Registry, shall continue in full force and effect, and is hereby ratified and confirmed in all respects.

Said Declaration of Covenants and Restrictions is hereby amended to include the following:

The Homeowners Association that shall be PULTE'S successor shall be fully bound by the terms and obligations of the hereinabove mentioned Detention Pond, Easement and Development Agreement.

The stormwater runoff and normal water drainage from Parkside will drain into two ponds, an upper and/or lower pond, which ponds existed at the time of the execution of the hereinabove mentioned agreement and is currently owned by the County of Guilford, hereinafter referred to as "County".

County has granted to PULTE and PULTE has accepted an easement for reasonable stormwater runoff and water drainage from Parkside to said upper pond and the lower pond. County has granted to PULTE the right to use said ponds as detention ponds.

PULTE has in fact made improvements to said ponds, including, but not limited to, upgrading the discharge overflow structure of the ponds and enlarging the upper and the lower ponds as necessary, by dredging and raising the dam, all at PULTE'S expense. Said improvements have been approved by the Guilford County Planning Director or his/her designee.

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County has granted to PULTE a reasonable access easement, including reasonable vehicular access, and a maintenance easement for the sole purpose of going across the property of the County at reasonable times for the construction, maintenance, repair and inspection of said ponds and any surrounding area of the County property which is affected by storm water run off and water drainage from Parkside.

County has granted unto the City of High Point, hereinafter referred to as "City", a reasonable access easement across the County property for the sole purpose of periodic inspection of the ponds and surrounding area.

PULTE has constructed an oversized sediment pit on Parkside as additional sediment control for the upper and lower ponds. PULTE has converted said pit to a permanent sediment trap that shall be maintained entirely by the Homeowners Association and PULTE, its successors and assigns. The Homeowners Association shall execute a written agreement making said association solely responsible for the maintenance of same in the future.

PULTE and/or its successors in interest shall have the perpetual right of access to and an easement for the construction and development of improvements to said ponds and for access to and across the property of the County for the purpose of construction, development, maintenance, and repairs of said upper and lower ponds, but for no other purposes.

Said ponds shall be maintained in compliance with High Point regulations, specifically including provisions relating to the maintenance responsibilities as provided in Section 9-7-6 (c)(5) of the Code of Ordinances of the City of High Point, as that section may from time to time be amended. The Guilford County Planning Director shall have the right to approve in writing any such agreement between PULTE and the homeowners or the Association of Homeowners prior to the effectiveness of said agreement to the end that the repair and maintenance of said ponds and surrounding areas shall be assured in perpetuity.

The hereinabove mentioned Declarations, Conditions and Restrictions established for Parkside by PULTE are amended to require a capital reserve fund in the amount of no less than Ten Thousand Dollars (\$10,000.00) to be used for the maintenance and repairs or restoration needed to the ponds. The capital reserve fund shall be established in the following manner:

- a. PULTE shall initially, and has provided to the County, a Letter of Credit in the amount of Ten Thousand Dollars (\$10,000.00) which shall be incrementally replaced as set forth in subsection b. below.
- b. PULTE shall be allowed to reduce its Letter of Credit on a quarterly basis by the amount of cash paid to a capital reserve fund ("Fund") established by the Parkside Homeowners Association. PULTE shall collect cash contributions from Home Buyers upon the closing of each lot and shall place these

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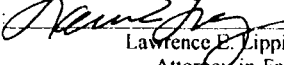
- contributions into the fund. Quarterly, PULTE may reduce the Letter of Credit by an amount equal to the cash contributions made to the Fund.
- c. PULTE has established the Fund in a manner which requires County approval for release or expenditure of funds.

The obligations of the developer, PULTE, under the terms of this Amendment and Agreement shall become the obligations of its successor, the Parkside Homeowners Association at such time as PULTE ceases to be controlling owner of Parkside Homeowners Association and PULTE will provide the County with a document signed by the Homeowners Association evidencing that the Association is thereafter liable for such maintenance.

The County has granted upon specific terms and conditions to PULTE and to the City a perpetual right of way and easement for the construction, maintenance and repair of a sanitary sewer line running from Parkside across Gibson Park and connecting to the East Fork sewer outfall. The sanitary sewer easement granted consists of a twenty foot permanent easement.

IN WITNESS WHEREOF, PULTE has caused this Amendment to the Declaration of Covenants and Restrictions for Parkside at Nottingham Subdivision to be executed in its corporate name by the authority of its Board of Directors as of the 25th day of November, 1998.

PULTE HOME CORPORATION
A Michigan Corporation
Declarant

By: 
Lawrence E. Lippincott
Attorney-in-Fact for
Pulte Home Corporation

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NORTH CAROLINA

GUILFORD COUNTY

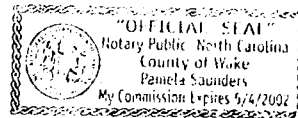
I, the undersigned Notary Public, do hereby certify that LAWRENCE E. LIPPINCOTT, Attorney-In-Fact for Pulte Home Corporation, a Michigan corporation, personally appeared before me this day, and being by me duly sworn, says that he executed the foregoing instrument for and on behalf of and as an act of Pulte Home Corporation, a Michigan corporation, and that his authority to execute and acknowledge said instrument is contained in an instrument duly executed, acknowledged and recorded in the Office of the Register of Deeds of Guilford County, North Carolina on the 10th day of January, 1997, in Book 4496, Page 2116 and that this instrument was executed under and by virtue of the authority given by said instrument granting him power of attorney; that LAWRENCE E. LIPPINCOTT acknowledged the due execution of the foregoing instrument for the purposes therein expressed, for and on behalf of and as an act of Pulte Home Corporation, a Michigan corporation.

Witness my hand and seal, this the 25th day of November, 1998.

Pamela Saunders
Notary Public

My Commission Expires:

5-4-2002



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