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3 MISC DOC ADDN PGS \$9.00
1 PROBATE FEE \$2.00

AMENDMENT OF DECLARATION
OF
COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
COTTESMORE (SINGLE FAMILY)

Smith Moore PLLC (JB)

THIS AMENDMENT OF DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR COTTESMORE (SINGLE FAMILY) ("Amendment") is made as of March 10, 2006, by WILLARD DAIRY ROAD ASSOCIATES, LLC, a North Carolina limited liability company ("Willard"), K. HOVNANIAN HOMES OF NORTH CAROLINA, INC., a North Carolina corporation ("K. Hovnanian"), and COTTESMORE HOMEOWNERS ASSOCIATION, INC., a North Carolina non-profit corporation (the "Association").

RECITALS:

A. Willard, as "Declarant," recorded the Declaration of Covenants, Conditions and Restrictions for Cottesmore (Single Family) in Book 6419, Page 2153, Guilford County Registry (the "Declaration"), causing the property described therein to be held, sold and conveyed subject to the easements, restrictions, covenants and conditions found therein.

B. Willard and K. Hovnanian remain the sole Declarants pursuant to the Declaration and collectively own at least sixty-seven percent (67%) of the votes in the Association.

C. Willard and K. Hovnanian now wish to amend the Declaration for the purpose of revising the maximum annual assessment that may be imposed on a Lot Owner until December 31 of the year of the first Lot conveyance to an Owner.

NOW, THEREFORE, Willard and K. Hovnanian hereby agree and declare that the Declaration is amended as follows:

1. Amendment of Article II. The first sentence of Article IV, Section 3(b) is hereby deleted and the following is hereby substituted in lieu thereof:

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Until December 31 of the year of the conveyance of the first Lot to an Owner, the maximum annual assessment shall be One Hundred Twenty and No/100 Dollars (\$120.00) per Lot, and may be collected in monthly installments of Ten and No/100 Dollars (\$10.00).

2. **Miscellaneous.** The recitals set forth above are true and correct and are made a part of this Amendment. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Declaration. Except as set forth herein, the Declaration remains unmodified and in full force and effect.

IN WITNESS WHEREOF, Willard and K. Hovnanian have caused this Amendment to be executed as of the date first above written.

WILLARD DAIRY ROAD ASSOCIATES, LLC,
a North Carolina limited liability company

By: *[Signature]*
Barry S. Siegal, Manager

* * * * *

Guilford County, North Carolina

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Barry S. Siegal.

Today's Date: 3 17, 2006

Carolyn Pauline
[Notary's signature as name appears on seal]

CAROLYN Pauline
[Notary's printed name as name appears on seal]

My commission expires: 10 09, 2006



[Notary Seal in Space Above]

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K. HOVNANIAN HOMES OF NORTH CAROLINA, INC.,
a North Carolina corporation

By: Craig D. Smith

Name: CRAIG D. SMITH
VICE President

* * * * *

Rockingham County, North Carolina

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Craig D. Smith.

Today's Date: March 10, 2006

Kathleen W. Bridges
[Notary's signature as name appears on seal]

Katherine W. Bridges
[Notary's printed name as name appears on seal]



My commission expires: July 7, 2008

[Affix Notary Seal in Space Above]

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The Association hereby joins in the execution of this Amendment for the purpose of certifying that the requisite Owner approval of this Amendment has been obtained as required by Article X, Section 3 of the Declaration.

COTTESMORE HOMEOWNERS ASSOCIATION, INC.,
a North Carolina non-profit corporation

By: [Signature]

Name: Gary Blevins
✓ President

* * * * *

Rockingham County, North Carolina

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Gary Blevins

Today's Date: April 5, 2006

Katherine W. Bridges
[Notary's signature as name appears on seal]

Katherine W. Bridges
[Notary's printed name as name appears on seal]

My commission expires: July 07, 2008



[Affix Notary Seal in Space Above]