

PREPARED BY AND HOLD FOR: NATHAN M. GARREN,

NORTH CAROLINA

**AMENDMENT TO DECLARATION OF PROTECTIVE
COVENANTS FOR EVERLY SUBDIVISION**

FRANKLIN COUNTY

This amendment to the protective covenants for Everly Subdivision is made this 26th day of February, 2019, by Capital Companies Group, LLC hereinafter called Declarant.

WITNESSETH:

Whereas, Declarant subjected the lots in the subdivision known as Everly Subdivision to certain protective covenants recorded in Book 2166, Page 287, Franklin County Registry; and

Whereas, Declarant is desirous of amending said protective covenants; and

Whereas, Section 1 of Article XV of said protective covenants permits the Declarant to amend said protective covenants.

Now, therefore, Declarant does hereby amend **Section 2 of Article V** so that said section reads as follows:

Section 2. Classes of Voting Members. The Association shall have three (3) classes of voting Members as follows:

(a) **Class A.** Class A Members are all Owners of Lots, except for the Class B Member and Class C Members. With respect to Association matters on which Class A Members are eligible to vote, each Lot owned by a Class A Member or Members is allocated one (1) vote, regardless of the number of Class A Members who own the Lot.

(b) **Class B.** The Class B Member is the Declarant. During all times that the Class B membership exists, the Class B Member is the only Member eligible to vote on Association matters, unless a Legal Requirement requires that all Members have a right to vote. With respect to each Association matter on which the Class B Member is eligible to vote, the Class B Member is allocated 300 votes. Any one or more times that the Class B membership terminates because Declarant owns no Lots, and Declarant later acquires ownership of one or more Lots, the Class B membership shall be reinstated until such time as Declarant again owns no Lots.

(c) **Class C.** Each Builder shall be a Class C Member. A Class C Member shall be entitled to one (1) vote for each Lot that it owns.

And does hereby amend **Article VI** so that the initial statement reads as follows:

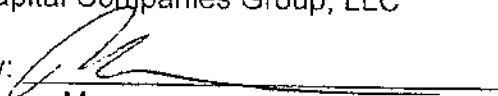
NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS SECTION OR ANY OTHER PROVISION OF THIS DECLARATION OF PROTECTIVE COVENANTS FOR EVERLY SUBDIVISION, ANY AND ALL ANNUAL DUES OR ASSESSMENTS FOR CLASS B LOTS AND CLASS C LOTS SHALL BE ZERO, PROVIDED, HOWEVER, THAT ANY LOT CONTAINING A DWELLING OCCUPIED BY ANY PERSON AS A RESIDENCE SHALL BE ASSESSED AS A CLASS A LOT REGARDLESS OF OWNERSHIP OF SAME.

And does hereby amend **Section 17 of Article VI** as follows:

The "working capital assessment" is reduced from **\$750.00** to **\$250.00**. The later amount of \$250.00 being the amount to be paid at the time of the closing of the purchase

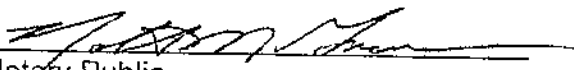
IN WITNESS THEREOF, DECLARANT has hereunto set its hand and seal, the day and year first written above.

Capital Companies Group, LLC

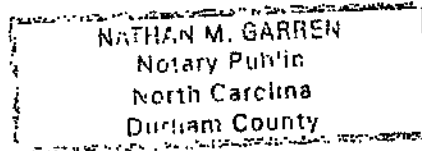
By:  (SEAL)
Manager

STATE OF NORTH CAROLINA
COUNTY OF DURHAM

I, Nathan M. Garren, a Notary Public of the County and State aforesaid, certify that John Patrick Williams, personally appeared before me this day and acknowledged that he is manager of Capital Companies Group, LLC, a North Carolina limited liability company, and that as manager being duly authorized to do so, executed the foregoing on behalf of the limited liability company. Witness my hand and official stamp or seal, this 26th day of February, 2019.



Notary Public



My Commission Expires: 10/08/2022