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NORTH CAROLINA

FOR MULTIPLE PIN SHEET
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ORANGE COUNTY

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SECOND AMENDMENT TO DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR CANTERBURY

THIS SECOND AMENDMENT to the Declaration of Covenants, Conditions and Restrictions for Canterbury ("Declaration") is made and entered on the date set forth below in accordance with the Declaration

WHEREAS, the Declaration was recorded on April 10, 1985 in Deed Book 509, Page 563, Orange County Registry, setting forth covenants, conditions and restrictions for the Canterbury Townhouse community in Orange County; and

WHEREAS, the Declaration was first amended on July 26, 1995 by recording of the Amendment in Book 1371, Page 525, Orange County Registry ("First Amendment"); and

WHEREAS, in accordance with Article IX of the Declaration, not less than seventy five percent of the Lot Owners in Canterbury are desirous of further amending the Declaration as set forth herein,

NOW THEREFORE, with approval of not less than seventy-five percent of Lot Owners, the Declaration of Covenants, Conditions and Restrictions for Canterbury is hereby amended as follows:

1. By adding the following subsection to Article IV of the Declaration (with the remaining provisions in Article IV remaining unchanged):

Section 4A. Special Assessments for Water Line Repairs. In addition to the annual and special assessments authorized above, the Association may, in the discretion of its Board of Directors, levy a special assessment in the maximum amount of no more than ten percent (10%) of the annual operating budget for the purpose of defraying, in whole or in part, the costs of waterline repairs on and about the common property and/or for the purposes of maintaining adequate reserves for waterline repairs. No additional assent from Members shall be required to effect this special assessment.

2. By deleting paragraph 1 of the First Amendment and inserting in lieu thereof the following at the beginning of Article V, Section 2 of the Declaration (with the remaining provisions in Article V. Sec. 2 of the Declaration remaining unchanged):

Section 2. Coverage. Insurance for the physical structures located on Lot Owners' property shall be the responsibility of individual Lot Owners who shall keep and maintain insurance coverage in an amount equal to one hundred percent (100%) of their insurable replacement value. Upon request, Lot Owners shall provide the Association with proof of insurance. All improvements and Association's personal property included in the Common Area shall be insured by the Association in an amount equal to at least one hundred percent (100%) of their insurable replacement value as determined by the Association with the assistance of the insurance company underwriting the coverage. The Association and its insurer shall not be responsible or liable for any Lot Owner personal property located on or about the Common Area. Lot Owners shall indemnify and hold the

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Association and its insurer harmless from any damages, claims or demands concerning any Lot Owner personal property on or about the Common Areas

3. By adding the following subsection to Article V (with the remaining provisions of Article V including the above amendment to Sec. 2 remaining unchanged):

Section 2A. Reconstruction. In the event of damage to or destruction of any or all residential dwelling structures or any part thereof in Canterbury Townhomes as a result of fire or other casualty, Owners of said residential dwelling structures shall arrange and pay for prompt repair, restoration and/or reconstruction without prejudice to rights of contribution and rules of law regarding liability for negligent or willful acts or omissions. Reconstruction is subject to architectural and appearance control as is set forth in Article VI of this Declaration.

4. By deleting paragraph 2 of the First Amendment and inserting the following:

Article VII. Party Walls.



Section 1. General Rules of Law to Apply. Each wall which is built as a part of the original construction of the residential structure upon the Properties and placed on the dividing line between two (2) adjoining Lots, and all reconstruction or extension of such walls, shall constitute party walls, and, to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls, lateral support in below-grade construction and of liability for property damage due to negligence or willful acts shall apply thereto.

Section 2. Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared by the Owners who make use of the wall or benefit therefrom in proportion to such use and bit.

Section 3. Destruction by Fire or Other Casualty. Any party wall that is destroyed or damaged by fire or other casualty, shall be repaired, restored and/or reconstructed by any Owner who has used the wall. If other Owners thereafter make use of the wall, they shall contribute to the cost of restoration thereof in proportion to such use without prejudice, however, to the right of any such Owners to call for a larger contribution from others under any rule of law regarding liability for negligent or willful acts or omissions.

Section 4. Reconstruction of Party Wall. The Owner of any Lot undertaking to construct or reconstruct (subject to and within the limitation of architectural control and other limitations of this Declaration) has the right to go upon the adjoining Lot to the extent necessary to perform such construction. Such construction shall be done expeditiously. Upon completion of such construction, such Owner shall restore the adjoining Lot to as near the same condition as prevailed before the commencement of such construction as is reasonably practicable.

Section 5. Weatherproofing. Notwithstanding any other provision of this Article, an Owner who, by his negligence of willful act, causes the party wall to be exposed to the element shall bear the whole cost of furnishing the necessary protection against such elements.

Section 6. Right to Contribution Runs with Land. The right of any Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such Owner's successors in title.

Section 7. Certification by Adjoining Property Owner That No Contribution is Due. If any Owner desires to sell his Lot, he may, in order to assure a prospective purchaser that no adjoining Owner has a right of contribution as provided in this Article VII, request of the adjoining Owner such certification that no right of contribution exists, whereupon it shall be the duty of each adjoining Owner to make such certification immediately upon request and without charges; provided, however, that where the adjoining Owner claims a right of contribution, the certification

shall contain a recital of the amount claimed.



Section 8. Arbitration. In the event of any dispute arising concerning a party wall, or under the provisions of this Article, such dispute shall be settled by arbitration as provided by the laws of North Carolina then in effect relating to arbitration.

5. All other provisions of the Declaration of Covenants, Conditions and Restrictions of Canterbury remain in full force and effect.

CERTIFICATION OF VALIDITY OF THIS SECOND AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR CANTERBURY

By authority of its Board of Directors, Canterbury Townhouse Homeowner's Association, Inc. hereby certifies that the foregoing Second Amendment has been duly approved by Owners of 75 percent of the Lots in Canterbury and Is, therefore, a valid amendment to the existing covenants, conditions and restrictions of Canterbury.

This the 11 day of November, 2008.

CANTERBURY TOWNHOUSE HOMEOWNER'S ASSOCIATION, INC,

Robert M Kirschner

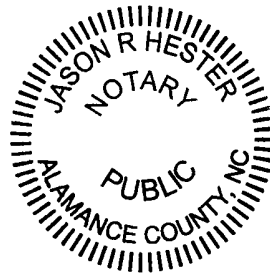
President

[add corporate seal]

Attest:

Lauren Onken

Secretary



Corporate seal impression is located here on original documents

North Carolina

Orange County

I, Jason R Hester, a Notary Public of the aforesaid County and State, do hereby certify that Lauren Onken personally came before me this day and acknowledged that she is the Secretary of Canterbury Townhouse Homeowner's Association, Inc., a corporation, and that, by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with the its corporate seal, and attested by its Secretary.

Witness my hand and notarial seal, this the 13th day of November, 2008.

My Commission Expires: 09/09/2013

Jason R Hester
Notary Public