

NORTH CAROLINA

GRANVILLE COUNTY

FIRST AMENDMENT TO DECLARATION
OF COVENANTS, CONDITIONS AND
RESTRICTIONS

THIS FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS is made on this 7th day of April, 2006, by PARK LAND OF NORTH
CAROLINA, LLC (the "Developer").

WITNESSETH:

THAT WHEREAS, the Developer on July 15, 2005, caused to be filed a Declaration of
Covenants, Conditions and Restrictions ("Declaration") in Book 1097 at Page 0317, Granville
County Register of Deeds, governing the ownership and occupancy of residential properties located
in 1104 Lyon's Place; and

WHEREAS, said Declaration contained a provision in Article XVIII pertaining to the
duration, amendment and termination of the Declaration which provided that the Declaration may
be amended from time to time by the Developer and owners of lots conveyed to third persons; and

WHEREAS, the Developer has conveyed Lots 2, 4, 13, 15, 17 and 19 to Joe F. Berini
Construction Co., Inc. ("Berini"), but continues to own the remaining lots in the Subdivision; and

WHEREAS, Berini has agreed to join in this First Amendment to Declaration;

NOW, THEREFORE, the Developer hereby amends the Declaration as follows:

Paragraph E, Section V, is amended to read as follows:

"All dwellings and permitted structures placed on any lot shall be constructed of material of good grade, quality and appearance, and all construction shall be performed in good workmanship manner and quality. No used structure shall be relocated or placed on any lot and no structures shall have an exterior constructed of concrete blocks, asbestos or asphalt siding. Any permitted out building shall be of the same material, quality, general appearance and workmanship as the dwelling on the lot. The requirements of the committee shall control all improvements to any lot as is therein specified."

Except as the Declaration is amended, the provisions of the Declaration of Covenants, Conditions and Restrictions for 1104 Lyon's Place Subdivision as recorded in Book 1097 at Page 0315 shall be and remain the same.

IN WITNESS WHEREOF, the Developer hereby executes this instrument under seal this the 3 day of April, 2006.

PARK LAND OF NORTH CAROLINA, LLC, a
North Carolina limited liability company

By: TC Shaw
Manager

Joe F. Berini Construction Co., Inc., hereby consents to this First Amendment to Declaration of Covenants, Conditions and Restrictions.

JOE F. BERINI CONSTRUCTION CO., INC.

By: Joe F. Berini
President

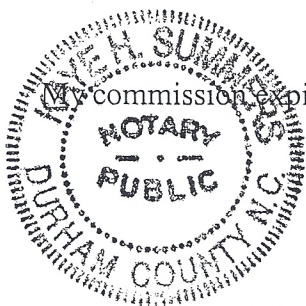
NORTH CAROLINA

DURHAM COUNTY

I, Kaye H. Summers, a notary public of the County and State aforesaid, certify that T.C. Stanford personally appeared before me this day and acknowledged that he is Manager of Park Land of North Carolina, LLC, and that by authority duly given and as the act of the limited liability company, the foregoing instrument was signed in its name by its Manager.

Witness my hand and official stamp or seal, this 7th day of April, 2006.

Kaye H. Summers
Notary Public



My commission expires: 1/2/07

NORTH CAROLINA

DURHAM COUNTY

I, Roy W. Lowder, a notary public of the County and State aforesaid, certify that DANTE C. BERINI personally appeared before me this day and acknowledged that he is President of Joe F. Berini Construction Co., Inc., and that by authority duly given and as the act of the company, the foregoing instrument was signed in its name by its President.

Witness my hand and official stamp or seal, this 7 day of APRIL, 2006.

Roy W. Lowder
Notary Public

My commission expires: 9-14-2009

