



Doc ID: 004654780002 Type: CRP
Recorded: 04/29/2008 at 03:22:56 PM
Fee Amt: \$17.00 Page 1 of 2
Pitt County, NC
Judy J. Tart Register of Deeds
BK **2486** PG **468-469**

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NORTH CAROLINA
PITT COUNTY

PREPARED BY: HORNE & HORNE, PLLC
RETURN TO: A.J. Speight.
Mail 2399 Waterview Road
Greenville, NC 27858

FIRST AMENDMENT TO RESTRICTIVE COVENANTS
FOR VALLEY LANDING SECTION 5

THIS AMENDMENT to the Restrictive Covenants for Valley Landing Section 5 is made on the date hereinafter set forth by A.J. SPEIGHT and wife, CHRISTINE M. SPEIGHT of Pitt County, North Carolina, hereinafter referred to as "Declarant"; and, PROSPECTIVE PURCHASERS of lots in VALLEY LANDING, SECTION 5, a residential subdivision located in Grimesland Township, Pitt County, North Carolina, hereinafter referred to as "Owners"

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in Grimesland Township, Pitt County, North Carolina, which is more particularly described as follows:

Lying and being in Grimesland Township, Pitt County, North Carolina and being all of Lots 29, 30, 31, 32, 33, 34, 35, 36, 38, 39, 40, 41, 48, 49 and 50 of Valley Landing, Section 5 as shown on that map which appears of record in Map Book 70 Pages 46-47 of the Pitt County Registry.

WHEREAS, there was heretofore recorded a certain Declaration of Conditions, Restrictions and Covenants Running With the Land which is recorded in Book 2482, Page 367 of the Pitt County Public Registry; and

WHEREAS, the parties hereto desire to amend said Declaration prior to conveying lots to prospective purchasers; and

WHEREAS, said tracts are hereby subjected to the following amendment as to the use thereof, running with the land by whomsoever owned, to wit:

1. The boat landing area shall be for the exclusive use of the lot owners. No boats, trailers or automobiles shall be left unattended or parked in the area. A.J. Speight and Christine M. Speight shall have the right to set rules and regulations regarding the use of the boat landing area by the lot owners. A.J. Speight and Christine M. Speight may assign this right to Valley Landing Homeowners Association.

2. In the event there are common areas dedicated for the common use of all the lot owners, Valley Landing Homeowners Association shall hold title to said common areas for the purpose of management and maintenance of them.

3. Each lot owner, by acceptance of a deed, shall be a member of Valley Landing Homeowners Association and hereby covenants, agrees and accepts membership in said Association. Each lot shall carry one vote in the decisions of matters regarding the common area or assessments, with a majority of all lot owners to decide any issue. Any cost for maintenance, repairs, insurance, street maintenance or any other costs relative to any common areas shall be assessed on a per lot basis.

4. Valley Landing Homeowners Association shall be responsible for the maintenance of the public roads as shown on the plat recorded in Map Book 70, Pages 46-47, Pitt County Registry, until such time as the North Carolina Department of Transportation, or some other governmental agency accepts responsibility for the maintenance of the roads. In the event the North Carolina Department of Transportation, or some other governmental agency, incrementally accepts portions of the roads in Valley Landing for maintenance, the Association shall continue to maintain those portions of the public roads shown on the plat referred to above which have not been accepted by the North Carolina Department of Transportation, or some other governmental agency.

5. All assessments by Valley Landing Homeowners Association, together with interest, costs and reasonable attorneys fees, shall be a charge and lien on the lot against which each assessment is made, if such assessment is not paid within 30 days after notice is sent to each lot owner. The obligation for delinquent assessments shall not run with the land and shall not pass to successors in title unless a claim of lien is filed in the Office of the Clerk of Court of Pitt County.

IN WITNESS WHEREOF, the said parties of the first part, have hereunto set their hands and seals, this the

29th day of April, 2008.

A.J. Speight (SEAL)
A.J. SPEIGHT

Christine M. Speight (SEAL)
CHRISTINE M. SPEIGHT

NORTH CAROLINA
COUNTY OF PITT

I, Stephen F. Horne, II, a Notary Public of the aforesaid County and State do hereby certify that A.J. SPEIGHT and wife, CHRISTINE M. SPEIGHT personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and Notarial Seal, this the 29th day of April, 2008.

STEPHEN F. HORNE, II
NOTARY PUBLIC-PITT COUNTY, NC
MY COMMISSION EXPIRES: 7-4-09

Stephen F. Horne, II
NOTARY PUBLIC
Print Name Stephen F. Horne, II
My Commission Expires: 7-4-09