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 Fee Amt: \$26.00 Page 1 of 3
 Excise Tax: \$0.00
 Orange County North Carolina
 Mark Chilton, Register of Deeds
 BK 6790 PG 1831 - 1833 (3)

Melissa Kump

Unofficial Document

Prepared by: Bagwell Holt Smith, P.A.
 Return to: 400 Market Street, Suite 202
 Chapel Hill, NC 27516

FOR MULTIPLE PIN SHEET

NORTH CAROLINA
 ORANGE COUNTY

SEE BOOK 6790 PAGE 1830

FIRST AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR GREENBRAE

THIS FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR GREENBRAE ("Amendment") is made and entered into this the 1 day of August, 2022, by PARKER LOUIS, LLC, a North Carolina limited liability company, hereinafter referred to as "Declarant," whose address is 301 Montclair Way, Chapel Hill, North Carolina 27516.

WITNESSETH:

WHEREAS Declarant executed and recorded the Declaration of Covenants, Conditions and Restrictions for Greenbrae in Book 6778, Page 1715, Orange County Registry (the "Declaration"); and

WHEREAS Declarant reserved the right to amend the Declaration as set forth in Article IX, Section 6.A therein; and

WHEREAS Declarant desires to amend the Declaration and executes and records this Declaration to effect the same.

NOW, THEREFORE, Declarant hereby amends the provisions of the Declaration as follows:

- ARTICLE VI, Section 3 shall be amended so that in its entirety it reads as follows:

"Section 3. ANNUAL ASSESSMENTS. A Lot shall become subject to annual assessments from the day following the issuance of a Certificate of Occupancy for a residence completed on the Lot. The annual assessments shall be determined as follows:

- Until January 1 of the year immediately following the conveyance of the first lot to an Owner, the assessments shall be in the amount of \$375.00, per quarter (and shall be in addition to a

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onetime capital contribution payable to the Association pursuant to Section 5 of this Article) in order to carry out the responsibilities of the Association.

b. From and after January 1 of the year immediately following the conveyance of the first lot to an Owner, the maximum annual assessment may be increased each year not more than ten (10%) percent above the maximum assessment for the previous year without a vote of the membership.

c. From and after January 1 of the year immediately following the conveyance of the first lot to an Owner, the maximum annual assessment may be increased above ten (10%) percent by a majority vote of the owners of the Lots within the subdivision who are voting in person or by proxy, at a meeting duly called for this purpose.”

2. ARTICLE VI, Section 5 shall be amended so that in its entirety it reads as follows:

“Section 5. WORKING CAPITAL ASSESSMENT. Upon the issuance of a Certificate of Occupancy for a residence completed on a Lot, the Lot Owner shall pay to the Association a Working Capital Assessment in the amount of \$500.00. Such funds shall be used solely for initial operating and capital expenses of the Association. Amounts paid into the working capital fund area shall not be considered as advance payment of regular assessments. Any working capital funds remaining at the end of the first full operating year shall be transferred to and become part of the general funds of the Association, in the discretion of the Board of Directors.”

3. ARTICLE VII, Section 4.A shall be amended so that in its entirety it reads as follows:

A. “Unless otherwise approved in writing by Declarant, at Declarant’s sole discretion, all dwelling units shall have a minimum of 3,000 square feet of finished and heated enclosed dwelling area. The term "enclosed dwelling area" as used in the minimum requirements shall be the total enclosed area within a dwelling; provided, however, that such term does not include garages, terraces, decks, open porches, and like areas.”

4. ARTICLE III, Section 6 shall be amended so that in its entirety it reads as follows:

“Section 6. The front of each Lot shall be subject to an easement for the installation and maintenance of utilities, measuring fifty (50) feet from the centerline of the 50’ Private Road R/W as shown on the Plats.”

5. ARTICLE IX, Section 6.A shall be amended so that in its entirety it reads as follows:

“A. Prior to the conveyance by Declarant of the sixth Lot, this Declaration may be amended by the Declarant.”

Except as amended herein, the Declaration shall remain in full force and effect.

[EXECUTION FOLLOWS ON NEXT PAGE]

IN WITNESS WHEREOF, Declarant has hereunto caused this Declaration to be executed in its name by its officer and its corporate seal to be affixed hereto, on the day and year first above written.

PARKER LOUIS, LLC,
a North Carolina limited liability company

By: 
Adam Zinn, Member-Manager

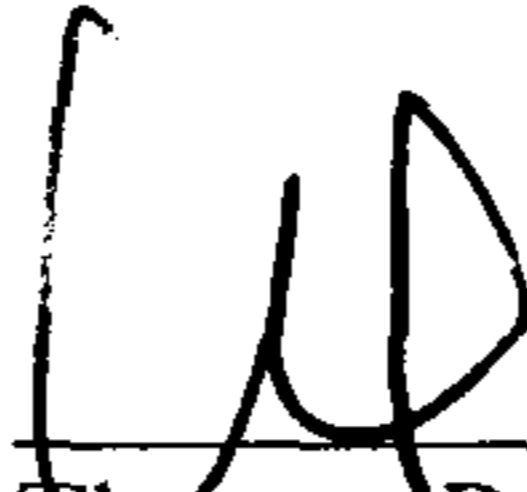
By: 
Omar Zinn, Member-Manager

STATE OF NORTH CAROLINA

COUNTY OF ORANGE

I, the undersigned Notary Public of the County and State aforesaid, certify that Adam Zinn and Omar Zinn personally came before me this day and acknowledged that they are the Member-Managers of Parker Louis, LLC, a North Carolina limited liability company, and that by authority duly given and as the act of the company, each signed the foregoing instrument in its name on its behalf as its act and deed. Witness my hand and Notarial seal this 1 day of August, 2022.

My Commission Expires: 10/06/2025


Thomas R. Holt, Notary Public

(Affix Seal Below)

THOMAS R. HOLT
NOTARY PUBLIC
ORANGE COUNTY, NC

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