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GUILFORD CO, NC FEE \$26.00  
PRESENTED & RECORDED:

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JEFF L. THIGPEN  
REGISTER OF DEEDS  
BY: HSIAO-WEI AHERON  
DEPUTY-GB

**BK: R 7454**  
**PG: 495-500**

RECEIVED MAR 08 2013

Prepared by and ~~Mail~~ to: Margaret M. Chase, Rossabi Black Slaughter PA  
P.O. Box 41027, Greensboro, NC 27404

*pu S. Colvin*

NORTH CAROLINA

AMENDMENT TO DECLARATION OF  
COVENANTS, CONDITIONS AND  
RESTRICTIONS FOR SWING ROAD OFFICE  
PARK

*a*  
*b*  
GUILFORD COUNTY

THIS AMENDMENT TO THE DECLARATION OF COVENANTS,  
CONDITIONS AND RESTRICTIONS FOR SWING ROAD OFFICE PARK (the  
"Declaration") is made this the \_\_\_\_ day of \_\_\_\_\_, 2013, by the Swing Road  
Office Park Association, Inc., hereinafter referred to as the "Association."

WITNESSETH THAT

WHEREAS, by the following instruments recorded in the Guilford County  
Registry, the Declarant, Pierce Roif Corp., subjected Swing Road Office Park (the  
"Property") to the following Declaration of Covenants, Conditions and Restrictions and  
amendments to the same:

- a) Book 3826, Page 1110 on August 10, 1990;
- b) Book 3827, Page 13 on August 14, 1990;
- c) Book 4282, Page 968 on February 22, 1995; and
- d) Book 4405, Page 889 on April 12, 1996.

WHEREAS, the Original Declaration and the Amendments apply to and run with  
the land described in the Plat Books and Pages of the Guilford County Register of Deeds,  
including the following:

- a) Plat Book 99, Page 18;
- b) Plat Book 99, Page 20;
- c) Plat Book 115, Page 27; and
- d) Plat Book 120, Page 2.

WHEREAS, Article X, Section Three of the Declaration provides that the Declaration may be amended during the first twenty (20) year period by an instrument signed by the Owners of not less than ninety percent (90%) of the Lots, and thereafter by an instrument signed by the Owners of not less than seventy-five (75%) of the Lots; and such vote and approval has been obtained.

WHEREAS, this instrument is executed to provide for the following amendment to Article VI and Article VII of the Declaration of Covenants, Conditions and Restrictions for Swing Road Office Park Association.

NOW THEREFORE, the Declaration shall be amended as follows:

Article VI, EXTERIOR MAINTENANCE, shall be deleted in its entirety and replaced with the following:

“ARTICLE VI. EXTERIOR MAINTENANCE AND PARTY WALLS.

SECTION ONE. EXTERIOR MAINTENANCE. In addition to maintenance and repair of the Common Area, the Association shall be responsible for the exterior maintenance of the Units, including, without limitation, exterior maintenance of all walls, sidewalks, ramps, railings, or steps located on the Lots. Notwithstanding the foregoing, each Owner will be responsible for maintaining and keeping all exterior window panes and storm windows and doors in proper repair. In order to enable the Association to accomplish the foregoing, it is hereby reserved to the Association the right to unobstructed access over and upon each Lot at reasonable times to perform such repair and maintenance.

In the event that the need for maintenance or repair is caused through the willful or negligent act of the Owner, his family, or guests, or invitees, the cost of such maintenance or repairs shall be added to and become a part of the assessment to which such Lot is subject. The Association is hereby granted an easement right of access to go upon any Lot for performance of repairs or maintenance, the responsibility of which is the Association's hereunder.

SECTION TWO. PARTY WALLS.

(a) General Rules of Law to Apply. Each wall which is built as a part of the original construction of the Units upon the Property and placed on the dividing line between the Lots shall constitute a party wall, and, to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto. No alterations may be made to any party wall other than alterations to the interior surfaces.

(b) 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 in proportion to such use.

(c) Destruction by Fire or Other Casualty. If a party wall is destroyed or damaged by fire or other casualty covered by the Association's insurance, the Association shall arrange for the prompt restoration and replacement of the party wall.

(d) Weatherproofing. Notwithstanding any other provision of this Article, an owner who by his negligent or willful act causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

(e) 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."

Article VII, PARTY WALLS, shall be deleted in its entirety and replaced with the following:

"ARTICLE VII. INSURANCE

SECTION ONE. Insurance coverage and the Property shall be governed by the following provisions:

(a) Ownership of Policies.

(i) All Insurance policies upon the Property purchased by the Association shall be for the benefit of all the Owners and their mortgagees as their interest may appear, and provisions shall be made for the issuance of certificates of mortgagee endorsements to the mortgagees of Owners.

(ii) The Owner of each Lot shall maintain in full force and effect at all times, sufficient insurance coverage at their own expense upon their own personal property, their interior premises, and for their personal liability and living expense and such other coverage as they may desire.

(b) Coverage. All buildings (including but not limited to exteriors, facades, roofs and firewalls) and improvements upon the land and all personal property of the Association included in the Common Areas and facilities shall be insured by the Association in an amount equal to one hundred percent (100%) insurable replacement value as determined annually by the Association with the assistance of the insurance company providing coverage. Such coverage shall provide protection against:

(i) Loss or damage by fire and other hazards covered by a standard extended coverage endorsement;

(ii) Such other risks as from time to time shall be customarily covered with respect to buildings and the land;

(iii) Such policies shall contain clauses providing for waiver of subrogation; and

- (iv) All other coverage for fire or other hazards to the Units, contents, personal liability, business continuation relating to each Lot shall be provided by each Lot Owner in accordance with the provisions of subsection (a) of this Section.

(c) Liability. Public liability insurance shall be secured by the Association with limits of liability of no less than One Million Dollars (\$1,000,000.00) per occurrence and shall include an endorsement to cover liability of the Owners as a group to a single Owner. There shall also be obtained such other insurance coverage as the Association shall determine from time to time to be desirable and necessary.

(d) Premiums. Premiums for insurance policies purchased by the Association shall be paid by the Association and shall be included as part of the annual assessment described in Article IV of the Declaration.

(e) Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and the Owners and their mortgagees, as their interest may appear, and shall provide that all proceeds thereof shall be payable to the Association as insurance trustees under this Declaration. The sole duty of the Association as insurance trustees shall be to receive such proceeds as are paid and to hold the same in trust for the purpose stated herein or stated in the Bylaws and for the benefit of the Owners and their mortgagees in the following shares:

- (i) Proceeds on account of damage to Common Areas and facilities held for the Association.
- (ii) Proceeds on account of damage to Lots shall be held in undivided shares for the Owners of damaged Lots in proportion to the cost of repairing the damage suffered by each Owner, which cost shall be determined by the Association.
- (iii) In the event a mortgagee endorsement has been issued for any Lot, the share of the Owner shall be held in trust for the mortgagee and the Owner as their interests may appear.

SECTION TWO. Distribution of Insurance Proceeds. Proceeds of insurance policies received by the Association as insurance trustee shall be distributed to or for the benefit of the beneficial Owners in the following manner:

(a) Expense of the Trust. All expenses of the insurance trustees shall be first paid or provisions made therefore.

(b) Reconstruction or Repair. The remaining proceeds shall be paid to defray the cost of repairs. Any proceeds remaining after defraying such cost shall be distributed to the beneficial Owners as above provided.

SECTION THREE. Fidelity Insurance or Bond. All persons responsible for or authorized to expend funds or otherwise deal in the assets of the Association or those held in trust, shall first be bonded by a fidelity insurer to indemnify the Association for

any loss or default in the performance of their duties in an amount equal to six (6) months assessments, plus reserves accumulated.”

All other terms and conditions contained either in the Declaration and the exhibits to the Declaration shall remain unchanged.

This the 4<sup>th</sup> day of March 2013.

Swing Road Office Park Association, Inc.

By: Gregory R Fischer  
President, Swing Road Office Park  
Association, Inc.

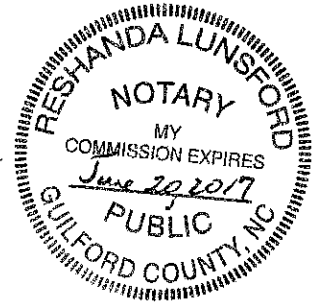
ATTESTED:

Jessie A. Cole  
Secretary, Swing Road Office  
Park Association, Inc.

I, Jessie A. Cole, Secretary of Swing Road Office Park Association, Inc. certify that Gregory Fischer personally came before me this day and acknowledged that s/he is the President of Swing Road Office Park Association, Inc. a corporation, and that s/he, as President, being authorized to do so, executed the foregoing on behalf of the corporation.

WITNESS my hand this the 4<sup>th</sup> day of March 2013.

Jessie A. Cole  
Secretary, Swing Road Office  
Park Association, Inc.



NORTH CAROLINA  
GUILFORD COUNTY

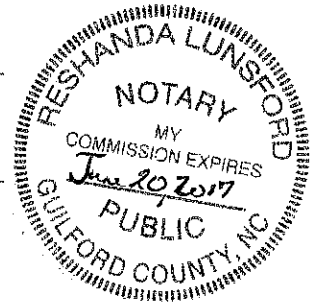
I, the undersigned Notary Public, do hereby certify that Gregory Fischer personally appeared before me this day and acknowledged that s/he is the President of Swing Road Office Park Association, Inc., and that s/he has executed the foregoing instrument as its President.

WITNESS my hand and seal this the 4<sup>th</sup> day of March 2013.

My commission expires:

Reshanda Lunsford  
Notary Public

Reshanda Lunsford  
Printed Name



NORTH CAROLINA  
GUILFORD COUNTY

I, the undersigned Notary Public, do hereby certify that Scruggs Colvin personally appeared before me this day and acknowledged that s/he is the Secretary of Swing Road Office Park Association, Inc., and that s/he has executed the foregoing instrument as its Secretary.

WITNESS my hand and seal this the 4<sup>th</sup> day of March 2013.

Reshanda Lunsford  
Notary Public

My commission expires:

Reshanda Lunsford  
Printed Name

