

WHEREAS, it is provided in Section 3 of Article XIII of the Declaration that the Declaration may be amended during the first

time within which annexation might be made; and apply to the single-family detached houses, and to extend the by amending certain provisions of the Declaration which would

WHEREAS, the Declarant now wishes to amend the Declaration to the terms of the Declaration, as amended; and of the Declaration and to annex such property and make it subject on part or all of that property described in the said EXHIBIT B family detached houses, rather than or in addition to townhouses, and the Declarant may in the future wish to construct single- single-family attached houses, commonly known as "townhouses"; to the provisions of the Declaration there has been constructed

WHEREAS, on that land which heretofore has been made subject to the provisions of the Declaration and to make such additional land attached to the Declaration and to make such additional land subject to the provisions of the Declaration and bring such additional land within the jurisdiction of Irving Park Village Townhouse Association, Inc. (the "Association"); and

WHEREAS, it is provided in Article I and Article IX of the Declaration that the Declarant reserves the right to develop additional land within the property described in EXHIBIT B

WHEREAS, Arapco, Inc. has now succeeded to the interest of Irving-Preferred as Declarant under the Declaration; and "Declaration"); and Declaration, as amended, hereinafter referred to as the Declaration, in Book 3425 at Page 0654, in the Guilford County Registry (the Park Village Townhouses dated January 11, 1985, which is recorded Declaration of Covenants, Conditions and Restrictions for Irving Registry, which was later amended by that First Amendment to recorded in Book 3424, Page 2050, in the Guilford County Irving Park Village Townhouses, dated January 7, 1985, which is that Declaration of Covenants, Conditions and Restrictions for

W I T N E S S E T H

THIS SECOND AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, Made and entered into this 24th day of March, 1988, by ARAPCO, INC., a North Carolina corporation, and by those owners of Lots in Irving Park Village whose names and signatures appear at the end of this Amendment;

SECOND AMENDMENT
TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
IRVING PARK VILLAGE TOWNHOUSES

338936

twenty (20) year period by an instrument signed by not less than ninety percent (90%) of the lot owners; provided, however, that as long as there is a class B membership amendment of the Declaration will require the prior written approval of the Federal Housing Administration or the Veterans Administration; and

WHEREAS, the amendments herein set out have been approved by ninety percent (90%) of the lot owners and by the Federal Housing Administration and the Veterans Administration.

NOW, THEREFORE, the parties hereto do hereby amend the Declaration as follows:

1. Section Two, of Article I, Properties Subject to this Declaration, is hereby amended to read as follows:

"Section Two. The Declarant hereby reserves the right to subject other real property to the Restrictions in order to extend the scheme of this Declaration to other property to be developed and thereby to bring such additional properties within the jurisdiction of the Association. Each additional parcel or tract of land, with the improvements thereon or to be placed thereon, on which is or will be constructed single-family attached houses, which is subjected to this Declaration shall be designated consecutively as "Irving Park Village Townhouses, Phase II", and such similar designation for each phase. Any additional parcel or tract of land, with the improvements thereon or to be placed thereon, on which is or will be constructed single-family detached houses which is subject to this Declaration shall be designated as "Irving Park Village" or such other designation as determined by the Declarant."

2. Section Two of Article IX, Annexation of Additional Properties, is hereby amended to read as follows:

"Section Two. If within twelve (12) years of the date of incorporation of this Association, the Declarant should develop additional land within the property described in EXHIBIT B as hereinabove provided in Article I, such land may be annexed by the Declarant in the manner provided in Article I without the consent of Members provided that the Federal Housing Administration and the Veterans Administration determine that the annexation is in accord with the general plan heretofore provided by them. That property described in EXHIBIT B within said twelve (12) year period may be annexed by the Declarant without the consent of the Members either for use as single-family detached houses or single-family attached houses, or both such uses, as determined by the Declarant in its sole discretion."

The assessments levied by the Association against those Lots which are for single-family attached housing (Townhouses) shall be used for the acquisition, improvement and maintenance of Common Areas within the Townhouse phases, including the maintenance, repair and reconstruction of private streets, driveways, walks and parking areas situate on the Common Area within the Townhouse phases, and the

residents of the Properties. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the

Section Two, Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents of the Properties. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents of the Properties. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents of the Properties.

Section Two, Purpose of Assessments, of Article V, Covenant for Maintenance Assessments, is hereby amended to read as follows:

5. Section Two, Purpose of Assessments, of Article V, Covenant for Maintenance Assessments, is hereby amended to read as follows:

(b) Single-Family Detached Housing. The owner of any lot in a single-family detached housing phase may park on his lot and/or on any streets within the single-family detached housing phases."

Section Four, Parking Rights. (a) Single-Family Attached Housing ("Townhouses"). Ownership of each lot in a single-family attached housing phase ("Townhouse") shall entitle the owner or owners thereof to the use of not more than two automobile parking spaces, which shall be as near and convenient to said lot as reasonably possible, together with the right of ingress and egress in and upon said parking areas. The Association may regulate the parking of boats, trailers, and other such items on the Common Area within the Townhouse phases. No boats or trailers owned or leased by any owner, tenant, family or guest of owner shall be parked within the right-of-way of any public street in the Irving Park Village Townhouse phases.

Section Four, Parking Rights, of Article III Property Rights, is hereby amended to read as follows:

3. Section Four of Article II, Definitions, is hereby amended to read as follows:

Section Four, "Common Area(s)" shall mean all property owned by the Association, or such other property which the Association may hold subject to the provisions of the Declaration. Common Areas shall be defined and bounded on the plat(s) of Irving Park Village Townhouses and plat(s) of the single-family detached housing phases, and amendments thereof, and designated thereon as "Common Areas" or "Common Open Spaces". Common Areas in each phase shall be conveyed to the Association free and clear of encumbrances prior to deeding the first lot in the phase."

As set forth above, assessments for construction, maintenance and repair of Common Areas within the single-family attached housing phases and maintenance of residences shall be paid by the Owners of Lots located within the single-family attached phases; and assessments for construction, maintenance and repair of Common Areas within the single-family detached phases shall be paid by the Owners of Lots located within the single-family detached phases. Assessments required for the construction, maintenance and repair of the lake, swimming pool and other recreational facilities enjoyed by the Owners in both the single-family attached housing and the single-family detached housing phases.

The assessments levied by the Association against the Lots which are for single-family detached housing shall be used for the acquisition, improvement and maintenance of Common Areas within the single-family detached housing phases, including the maintenance, repair and reconstruction of private streets, driveways, walks and parking areas situated on the Common Area within the single-family detached housing phases, the maintenance of the lake, swimming pool and other recreational facilities on the Common Area, the payment of taxes and public assessments assessed against the Common Area within the single-family detached housing phases, the procurement and maintenance of insurance in accordance with this Declaration, the employment of attorneys to represent the Association when necessary, the provision of adequate reserves for the replacement of capital improvements, and any other major expense relating to the single-family detached housing phases for which the Association is responsible, and such other needs as may arise.

For which the Association is responsible, and such other needs as may arise. The assessments levied by the Association against the Lots which are for single-family detached housing shall be used for the acquisition, improvement and maintenance of Common Areas within the single-family detached housing phases, including the maintenance, repair and reconstruction of private streets, driveways, walks and parking areas situated on the Common Area within the single-family detached housing phases, the maintenance of the lake, swimming pool and other recreational facilities on the Common Area, the payment of taxes and public assessments assessed against the Common Area within the Townhouse phases, the procurement and maintenance of insurance in accordance with this Declaration, the employment of attorneys to represent the Association when necessary, the provision of adequate reserves for the replacement of capital improvements, including without limiting the generality of the foregoing, roofs, paving, and any other major expenses relating to the Townhouse phases for which the Association is responsible, and such other needs as may arise.

From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the above

five hundred forty dollars (\$540.00) per Lot. each Owner of a single-family attached housing Lot shall be within the single-family attached housing phases against maintenance, and repair of Common Areas and residences the maximum annual assessment for the construction, conveyance of the first Lot in an attached housing phase, until January 1 of the year immediately following the Assessment Against Solely The Single-Family Attached Houses. (a) Amount of Section Four. Maximum Annual Assessment.

as follows:

Covenant For Maintenance Assessments, is hereby amended to read 7. Section Four, Maximum Annual Assessment, of Article V,

housing and the single-family detached housing phases." enjoyed by the Owners in both the single-family attached the lake, swimming pool and other recreational facilities reserve fund for the maintenance, repair and replacement of single-family detached houses, and one fund being the Properties which are the responsibility of the Owners of improvements to the Common Areas and other portions of the fund for the maintenance, repair and replacement of those single-family attached houses, one fund being the reserve the Properties which are the responsibility of the Owners of those improvements to the Common Areas and other portions of reserve fund for the maintenance, repair and replacement of reserve fund into three separate funds, one fund being the for common expenses. The Association shall separate the reserve fund is to be established out of regular assessments which the Association may be obligated to maintain. Such Common Areas and those other portions of the Properties and maintain an adequate reserve fund for the periodic Section Three. Reserves. The Association shall establish

Maintenance Assessments, is hereby amended to read as follows:

6. Section 3, Reserves, of Article V, Covenant for

based upon the obligations of each as herein set forth." paid by the Owners of Lots in the detached housing phases, Lots in the attached housing phases and which part shall be required by the Association shall be paid by the Owners of determine annually which part of the total assessments detached housing phases. The Board of Directors shall paid equally by each Lot Owner in both the attached and housing phases or to the detached housing phases shall be Association not related solely to either the attached insurance, attorneys and other operational costs of the detached housing phases and assessments required for

From and after January 1 of the year immediately following the conveyance of the first lot to an Owner, the above maximum annual assessment may be increased above the increase permitted above by a vote of two-thirds (2/3) of each class of Members who are voting in person or by proxy, at a meeting duly called for this purpose, written notice of which shall be sent to all Members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting setting forth the purpose of the meeting. The limitations hereof shall not apply to any change in the maximum and basis of the assessments undertaken as an incident to a merger or consolidation in which the Association is authorized to participate under its Articles of Incorporation.

From and after January 1 of the year immediately following the conveyance of the first lot to an Owner, the above maximum annual assessment may be increased effective January 1 of each year without a vote of membership by up to ten percent (10%) of the previous year's assessment.

(b) Amount of Assessment Against Solely The Single-Family Detached Houses. Until January 1 of the year immediately following the conveyance of the first lot in a detached housing phase, the maximum annual assessment for the construction, maintenance and repair of common areas within the single-family detached housing phases against each Owner of a single-family detached housing lot shall be one hundred fifty-two and 40/100 Dollars (\$152.40) per lot.

The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

From and after January 1 of the year immediately following the conveyance of the first lot to an Owner, the above maximum annual assessment may be increased above the increase permitted above by a vote of two-thirds (2/3) of each class of Members who are voting in person or by proxy, at a meeting duly called for this purpose, written notice of which shall be sent to all Members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting setting forth the purpose of the meeting. The limitations hereof shall not apply to any change in the maximum and basis of the assessments undertaken as an incident to a merger or consolidation in which the Association is authorized to participate under its Articles of Incorporation.

maximum annual assessment may be increased effective January 1 of each year without a vote of membership by up to ten percent (10%) of the previous year's assessment.

The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

(c) Common Assessment Against Single-Family Attached Houses and Detached Houses. Until January 1 of the year immediately following the conveyance of the first lot in either a detached or attached housing phase, the maximum annual assessment for the construction, maintenance, and repair of the lake, swimming pool and other recreational facilities enjoyed by the owners in both the single-family attached housing and the single-family detached housing phases and assessments needed for insurance, attorneys and other operational costs of the Association not related solely to either the attached housing or to the detached housing phases shall be one hundred twenty dollars (\$120.00) per lot. This assessment shall be in addition to the assessments provided for in paragraphs (a) and (b) above.

From and after January 1 of the year immediately following the conveyance of the first lot to an owner, the above maximum annual assessment may be increased effective January 1 of each year without a vote of membership by up to ten percent (10%) of the previous year's assessment.

From and after January 1 of the year immediately following the conveyance of the first lot to an Owner, the above maximum annual assessment may be increased above the increase permitted above by a vote of two-thirds (2/3) of each class of Members who are voting in person or by proxy, at a meeting duly called for this purpose, written notice of which shall be sent to all Members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting setting forth the purpose of the meeting. The limitations hereof shall not apply to any change in the maximum and basis of the assessments undertaken as an incident to a merger or consolidation in which the Association is authorized to participate under its Articles of Incorporation.

The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

(d) Determination of Assessment. If the annual assessment is fixed by the Board of Directors, the Board shall determine separately (i) the amount of the assessment which is needed solely for the construction, maintenance, and repair of Common Areas and residences within the single-family attached housing phases, which shall be paid solely by the Owners of Lots in the attached housing phases, (ii) the amount of the assessment which is needed solely for the construction, maintenance and repair of Common Areas within the single-family detached housing phases, which shall be

If the capital improvement is upon common area within the attached housing phases, the assessment shall be only against lots in the attached housing phases; if the capital improvements is upon common area within the detached housing phases, the assessment shall be only against lots in the detached housing phases; and if the capital improvement is upon the lake, swimming pool or other recreational facilities on common area enjoyed by owners both in attached and detached housing phases, then the assessment shall be against all such lot owners. Only Members who will be obligated to pay the assessment shall be entitled to vote thereon."

"Section Five. Special Assessments for Capital Improvement. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the common area, and in connection with exterior maintenance, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of Members who are voting in person or by proxy at a meeting duly called for this purpose.

8. Section Five, Special Assessments for Capital Improvements, of Article V, Covenant For Maintenance Assessments, is hereby amended to read as follows:

If the annual assessment is fixed by the Membership, those members owning lots in the single-family attached houses phases shall vote on the assessment affecting solely the attached housing phases and the assessment for the recreational facilities and operational costs of the Association ((i) and (iii) above), and the Members owning lots in the detached housing phases shall vote on the assessment affecting solely the detached housing phases and operational costs of the Association ((ii) and (iii) above)."

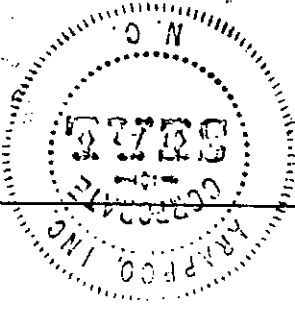
paid solely by the owners of lots in the detached housing phases, and (iii) the amount of the assessment which is needed for the construction, repair and maintenance of the lake, swimming pool, and other recreational facilities shared by owners in both the attached and detached housing phases, and assessments needed for insurance, attorneys and other operational costs of the Association not related solely to either the attached housing phases or to the detached housing phases, which shall be paid equally by each lot owner in both the attached and detached housing phases.

"The following shall apply to maintenance of Common Areas and Lots within the attached housing phases (Townhouses), but shall not apply to maintenance of Common Areas and Lots within the detached housing phases: In addition to maintenance of the Common Area, the Association shall provide exterior maintenance upon each lot which is subject to assessment hereunder, as follows: paint and/or stain the exterior of the townhouses, repair, replace and care for roofs, gutters, downspouts, exterior building surfaces, trees, shrubs, grass, walks, mailboxes, fences installed by Declarant or the Association, exterior post lights (excluding electricity therefor), and other exterior improvements. Such exterior maintenance shall not include glass surfaces. Further, the owner of any lot may at his election plant trees, shrubs, flowers and grass in his rear yard and may also maintain portions or all of his rear yard provided that such maintenance by the owner does not hinder the Association in performing its maintenance of the exterior of the house and the remaining yard spaces. No such maintenance by a lot owner shall reduce the assessment payable by him to the Association. If, in the opinion of the Association, any such owner fails to maintain his rear yard in a neat and orderly manner, the Association may undertake any required maintenance and add the cost thereof to the assessment against such owner's lot. The owner shall

10. Article VI, Exterior Maintenance, is hereby amended to read as follows:

"Section Seven. Uniform Rate of Assessment. Both annual and special assessments shall, except as herein otherwise specifically provided, be fixed at a uniform rate for all lots within the attached housing phases and be fixed at a uniform rate for all lots within the detached housing phases (as set forth in preceding sections the uniform rate for lots in attached housing phases and the uniform rate for lots in detached housing phases shall be different, but the common assessment against single-family attached houses and single-family detached houses as provided for in paragraph (c) of Section Four for common recreational and operational expenses shall be the same). Assessments shall be collected on a monthly basis. Provided, however, that the assessment for lots owned by the Declarant which are not occupied as a residence may be a lesser amount as fixed by the Board of Directors of the Association, but shall not be less than twenty-five percent (25%) of the regular assessments for other lots."

9. Section Seven, Uniform Rate of Assessment, Article V, Covenant of Maintenance Assessments, is hereby amended to read as follows:



(SEAL)

Asst. Secretary

[Handwritten signature]

President

By *[Handwritten signature]*

ARAPCO, INC.

ATTEST:

IN WITNESS WHEREOF, this Amendment has been executed by the Declarant and by the undersigned, who are owners of more than ninety percent (90%) of the Lot Owners.

12. Except as herein amended, all of the terms and provisions of the Declaration shall remain unchanged and in full force and effect.

"Section Nine. Applicable only to Townhouses. The provisions of this Article VII shall apply only to Lots within the attached housing phases (Townhouses)."

VIII, Party Walls:

11. The following Section Nine shall be added to Article

"The following shall apply to maintenance of Common Areas and Lots within the detached housing phases but shall not apply to maintenance of Common Areas and Lots within the attached housing phases ("Townhouses"): The owner of each Lot in a detached housing phase shall at his expense at all times keep and maintain in a proper manner and state of repair that dwelling on his Lot, and also shall maintain in a proper manner the yard and any other improvements upon his Lot. In the event that an owner in a detached housing phase fails to make those repairs and perform that maintenance which he is obligated to do as described above, the Association may make the same itself and recover the cost thereof from the owner; and in order to enable the Association to accomplish the foregoing, there is hereby reserved to the Association the right to unobstructed access over and upon each Lot at all reasonable times to perform such maintenance and repairs. The costs of any such maintenance and repairs by the Association shall be charged to the owner and shall be a lien upon his Lot, as provided in Article V, which lien shall be subordinate to the lien of any first mortgage and ad valorem taxes as provided in Section Ten of said Article V."

not plant any vegetation in the front yard except with the prior written approval of the Association."

11-16-88

My Commission Expires:

Notary Public

C. MACK THORNBERRY

Witness my hand and notarial seal, this 26 day of July, 1988.

personally appeared before me this day and acknowledged the execution of the foregoing instrument.

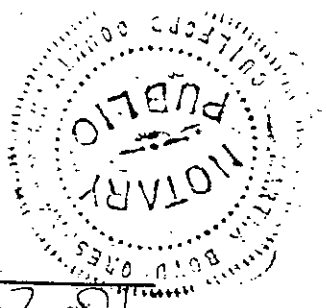
I, the undersigned Notary Public, do hereby certify that
Marilyn Campbell, U.H. Stott, John Eric Anthony, Robert Wilson
Fredrick Lyman, Doris Trask, Charles Trask, Stacy Abler
James I. Brady, Marion L. Abler,
Carl Gullick, E.R. Vandusen

NORTH CAROLINA
GUILFORD COUNTY

BK 3684 PG 1764

(SEAL) _____
(SEAL) _____
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turns units



My Commission Expires: 10-28-89

Witness my hand and notarial seal, this 24 day of March, 1988.

personally appeared before me this day and acknowledged the execution of the foregoing instrument.

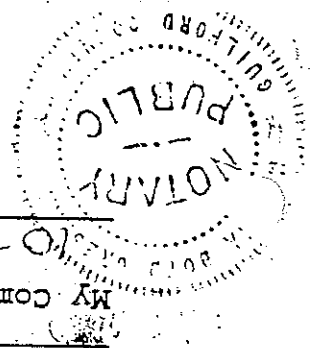
William H. Black, Jr.
Deane L. Adams
Marie R. Haley
Margaret Marston
Minice Hanssen

NORTH CAROLINA
GUILFORD COUNTY

(SEAL) _____
(SEAL) _____
(SEAL) _____
(SEAL) _____
(SEAL) _____
(SEAL) _____
(SEAL) _____
(SEAL) _____
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(SEAL) _____
(SEAL) _____
(SEAL) _____
(SEAL) _____
(SEAL) _____

Notary Public

William H. Black, Jr.



My Commission Expires: _____

10-28-89

Walter Boyd Gault
Notary Public

Witness my hand and notarial seal, this 24 day of _____, 1988.

personally appeared before me this day and acknowledged the execution of the foregoing instrument.

Floyd L Nesbitt
Ann H Finman
Frances R. Deaton
Emma Wallis
Andrew Wiley
Rasmus Tengler
Lois S Winger
Alto S Kirkman

I, the undersigned Notary Public, do hereby certify that _____

NORTH CAROLINA
GUILFORD COUNTY

(SEAL)

(SEAL)

(SEAL)

(SEAL)

Alto S Kirkman
(SEAL)

Lois S Winger
(SEAL)

Alto S Kirkman
(SEAL)

Frances R Deaton
(SEAL)

Emma Wallis
(SEAL)

Andrew Wiley
(SEAL)

Rasmus Tengler
(SEAL)

Floyd L Nesbitt
(SEAL)

11-16-88

My Commission Expires:

July

Witness my hand and notarial seal, this 26 day of

1988, C. MACK THORNBERY, Notary Public

Notary Public

GUILFORD COUNTY, N. C.

personally appeared before me this day and acknowledged the execution of the foregoing instrument.

SEE I, the undersigned Notary Public, do hereby certify that
~~ROBERT ALLEN WILLIAMS, PHILIP BAKER, MARGARET H. KING, LYNZEE L. WHITE, SANDY FRENSE~~
~~ROBERT ALLEN WILLIAMS, PHILIP BAKER, MARGARET H. KING, LYNZEE L. WHITE, SANDY FRENSE~~
~~ROBERT ALLEN WILLIAMS, PHILIP BAKER, MARGARET H. KING, LYNZEE L. WHITE, SANDY FRENSE~~
~~ROBERT ALLEN WILLIAMS, PHILIP BAKER, MARGARET H. KING, LYNZEE L. WHITE, SANDY FRENSE~~

NORTH CAROLINA
GUILFORD COUNTY

BK3684PG1768

(SEAL) *[Signature]*

(SEAL) *[Signature]*

(SEAL) *[Signature]*

(SEAL) *[Signature]*

(SEAL) *[Signature]*

(SEAL) *[Signature]*

(SEAL) *[Signature]*

(SEAL) *[Signature]*

(SEAL) *[Signature]*

(SEAL) *[Signature]*

(SEAL) *[Signature]*

(SEAL) *[Signature]*

(SEAL) *[Signature]*

12A

154

July 11-1993

My Commission Expires:

July

1988.

Witness my hand and notarial seal



personally appeared before me this day and acknowledged the execution of the foregoing instrument.

I, the undersigned Notary Public, do hereby certify that

BK3684PG1769

NORTH CAROLINA
GUILFORD COUNTY

(SEAL)

(SEAL)

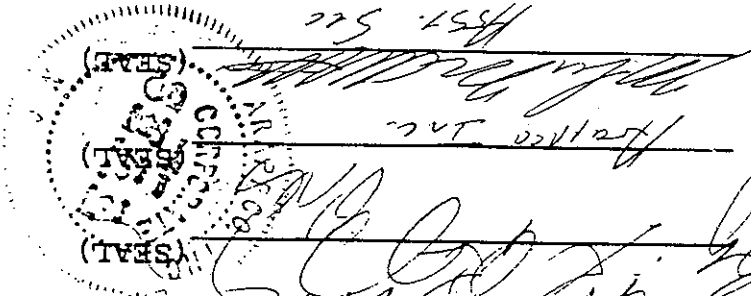
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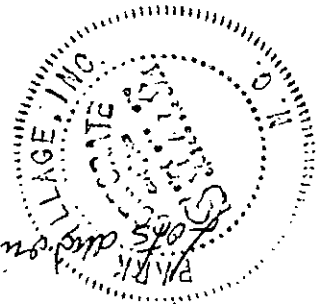
(SEAL)



(SEAL)

(SEAL)

(SEAL)



Patricia M. Cox

Patricia M. Cox
Notary Public
1851 5th St
Wilmington, NC 28403

Patricia M. Cox
Notary Public
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Wilmington, NC 28403

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Patricia M. Cox
Notary Public
1851 5th St
Wilmington, NC 28403

BK3684P61770

Commission Expires 11-16-88
GUILFORD COUNTY, N. C.
NOTARY PUBLIC
C. MACK THORNBERRY

C. Mack Thornberry
Notary Public

11-16-88

My Commission Expires:

August, 1988.

Witness my hand and notarial seal, this 24 day of

I, the undersigned Notary Public, do hereby certify that Robert E. Simpson personally came before me this day and acknowledged that he is Secretary of PARK VILLAGE, INC., 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 its corporate seal, and attested by himself as its Secretary.

NORTH CAROLINA
GUILFORD COUNTY

C. MACK THORNBERRY
NOTARY PUBLIC
GUILFORD COUNTY, N. C.

Commission Expires 11-16-88
GUILFORD COUNTY, N. C.
NOTARY PUBLIC

C. MACK THORNBERRY

11-16-88

My Commission Expires:

August, 1988.

Witness my hand and notarial seal, this 24 day of

I, the undersigned Notary Public, do hereby certify that M. Lee McAllister personally came before me this day and acknowledged that he is ASSI Secretary of ARAPCO, INC., 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 its corporate seal, and attested by himself as its ASSI Secretary.

NORTH CAROLINA
GUILFORD COUNTY

BK3684Pg1771

My Commission Expires: 2-15-93

Ruth M. Burnell
Notary Public

1988. Witness my hand and notarial seal, this 19 day of August

I, the undersigned Notary Public, do hereby certify that Robert Franklin Metz personally came before me this day and acknowledged the execution of the foregoing instrument.

STATE OF North Carolina
COUNTY OF Surford

Ruth M. Burnell



BK 3684 pg 1772

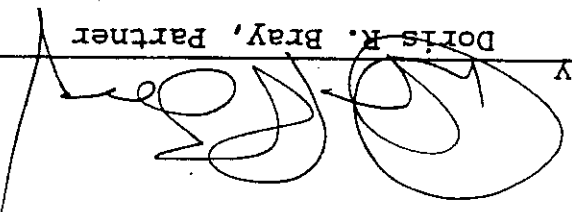
Nancy Costner
Notary Public
GUILFORD COUNTY, N. C.
NANCY COSTNER
NOTARY PUBLIC

My Commission Expires:
January 16, 1990

Witness my hand and notarial seal, this 17th day of August, 1988.

I, the undersigned Notary Public, do hereby certify that DORIS R. BRAY, Partner of DFB Properties, personally came before me this day and acknowledged the execution of the foregoing instrument for and on behalf of and in the name of DFB Properties.

STATE OF NORTH CAROLINA
COUNTY OF GUILFORD

DFB PROPERTIES
BY 
Doris R. Bray, Partner
(SEAL)



ROBERTA M. HUNTOON
Notary Public, State of New York
No. 4653923
Certified in Westchester County
Commission Expires Sept. 30, 1985

Robert M. Huntoon
Notary Public

9/30/85
My Commission Expires:

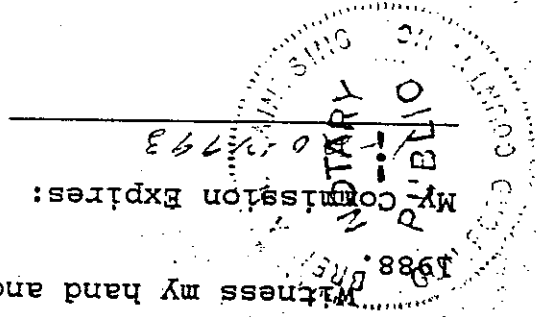
1988.
Witness my hand and notarial seal, this 17th day of August

I, the undersigned Notary Public, do hereby certify that Frank Stearns personally came before me this day and acknowledged the execution of the foregoing instrument.

STATE OF New York
COUNTY OF Westchester

Frank Stearns (SEAL)

[Signature]
Notary Public



My Commission Expires:

Witness my hand and notarial seal, this 3rd day of July, 1988.

I, the undersigned Notary Public, do hereby certify that [Signature] personally came before me this day and acknowledged that she is [Signature] Secretary of PREFERRED SAVINGS BANK, INC., and that, by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its [Signature] President, sealed with its corporate seal, and attested by himself as its [Signature] Secretary.

NORTH CAROLINA
GUILFORD COUNTY

[Signature]
Edward N. Post, Trustee

[Signature]
S.D. President

By [Signature]
PREFERRED SAVINGS BANK, INC.

[Signature]
Asst. Secretary

ATTEST:

Preferred Savings Bank, Inc., as beneficiary under that deed of trust recorded in Book 3348, Page 553, and Edwin N. Post, as trustee under said deed of trust hereby join in the execution of this amendment to evidence their consent to said amendment, and the deed of trust shall be subject to and inferior to said Declaration, as amended.

NORTH CAROLINA
GUILFORD COUNTY

BK3684pg1775

NORTH CAROLINA
GUILFORD COUNTY

I, the undersigned Notary Public, do hereby certify that
EDWIN N. POST, Trustee, personally appeared before me this day
and acknowledged the execution of the foregoing instrument.

Witness my hand and notarial seal, this 9th day of
August, 1988.

My Commission Expires:

5-12-91



Notary Public

NORTH CAROLINA
GUILFORD COUNTY

Preferred Savings Bank, Inc., as beneficiary under that deed of trust recorded in Book 3676, Page 1767, and Servco Financial Services, Inc., as trustee under said deed of trust hereby join in the execution of this amendment to evidence their consent to said amendment, and the deed of trust shall be subject to and inferior to said Declaration, as amended.

PREFERRED SAVINGS BANK, INC.

By *John A. Smith*
President

SERVCO FINANCIAL SERVICES, INC.

By *John W. Smith*
Vice President

NORTH CAROLINA
GUILFORD COUNTY

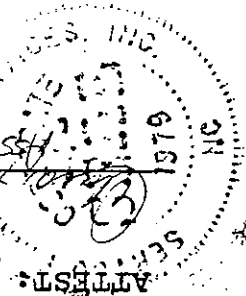
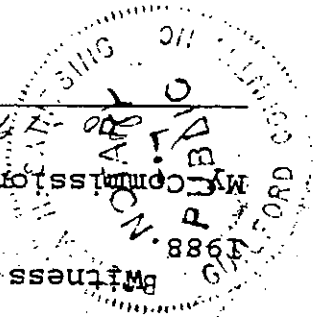
I, the undersigned Notary Public, do hereby certify that personally came before me this day and acknowledged that she is *Not* Secretary of PREFERRED SAVINGS BANK, INC., and that, by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its *SR* President, sealed with its corporate seal, and attested by himself as its *Not* Secretary.

Witness my hand and notarial seal, this *29th* day of *July*.

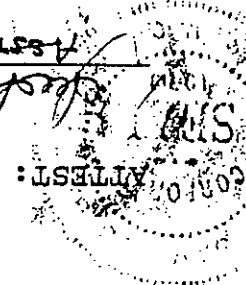
John H. Smith
Notary Public

My Commission Expires:

2000-1-1993



John W. Smith
Vice Secretary



John A. Smith
Asst. Secretary

338936

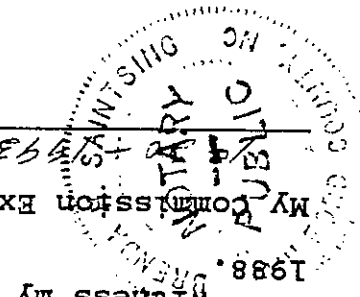
RECORDED
KAY F. PATSEAVOURAS
REGISTER OF DEEDS
GUILFORD COUNTY, NC
Aug 24 3 45 PM '88

BK3684PG1777

08/24/88 5.00 1 MISCELLANEOUS DOCUM338936
4.00 2 MISC DOCUMENTS ADDN PG(S)
42.00 1.00 21 MISC DOCUMENTS ADDN PG(S)
1 PROBATE FEE

North Carolina - Guilford County
The certificate(s) of E. Mark Thompson, Notary Public, is/are certified to be correct. This instrument and this certificate are duly registered at the date and time shown herein.
KAY F. PATSEAVOURAS, REGISTER OF DEEDS
REGISTRANT/DEPUTY REGISTER OF DEEDS

Robert M. Henderson, Notary Public, is/are certified to be correct. This instrument and this certificate are duly registered at the date and time shown herein.
KAY F. PATSEAVOURAS, REGISTER OF DEEDS
REGISTRANT/DEPUTY REGISTER OF DEEDS



My Commission Expires: 1993

Robert M. Henderson
Notary Public

I, the undersigned Notary Public, do hereby certify that day and acknowledged that she is Not. Secretary of SERVO FINANCIAL SERVICES, INC., Trustee, 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 its corporate seal, and attested by himself as its Not. Secretary.
Witness my hand and notarial seal, this 29th day of July, 1988.

NORTH CAROLINA
GUILFORD COUNTY