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Drawn by and Mail to:
Susan K. Irvin
P.O. Box 2376
Davidson, NC 28036

STATE OF NORTH CAROLINA

FIRST AMENDMENT TO
DECLARATION OF PROTECTIVE
COVENANTS FOR AUSTIN VILLAGE

COUNTY OF UNION

THIS FIRST AMENDMENT TO DECLARATION OF PROTECTIVE
COVENANTS FOR AUSTIN VILLAGE (the "Amendment") is made this 9th day of
August, 2011, by AUSTIN VILLAGE, LLC, a North Carolina limited liability
company ("Declarant");

WITNESSETH

WHEREAS, the Declaration of Protective Covenants for Austin Village was
recorded in the Union County Public Registry in Book 3529, at Page 718 (the
"Declaration"); and

WHEREAS, Section 3 of Article XI of the Declaration provides that the
Declaration may be amended by an instrument signed by the Owners of at least fifty-one
percent (51%) of the Total Votes and prior written approval of the Declarant, so long as
the Declarant still owns any portion of the Property (unless the context otherwise

requires, all defined terms utilized herein shall have the same meaning ascribed to them in the Declaration); and

WHEREAS, Declarant is the owner of a portion of the Properties; and

WHEREAS, Section 3 of Article III of the Declaration provides that notwithstanding any contrary provisions of the Declaration, the Declarant shall be entitled to fifty-one percent (51%) of the Total Votes until January 1, 2015.

NOW, THEREFORE, the undersigned Declarant does hereby amend the third sentence of Section 3 of Article VII as follows:

“Each Owner may install and use underground storage tanks (“USTs”) on its Lot or other portion of the Properties owned by such Owner in the ordinary course of its respective business, provided that the use, generation, handling, storage, production, processing and disposal of any Hazardous Substances in connection with such USTs shall not violate, or give rise to any obligation to take remedial or other action under, any applicable Environmental Laws.”

Declarant hereby acknowledges and agrees that in all other respects the Declaration shall remain unchanged and in full force and effect and the Declaration, as amended herein, is hereby ratified, affirmed and approved.

IN WITNESS WHEREOF, the undersigned has caused these presents to be duly executed under seal by authority duly given, the day and year first above written.

AUSTIN VILLAGE, LLC, a North Carolina limited liability company

By: Crosland Austin Village, LLC, Manager

By: Crosland Manager, LLC, its Manager

By: *James E. Merrifield*
James E. Merrifield, Vice President

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

I, Frances M. Ciotti a Notary Public of the County and State aforesaid, certify that James E. Merrifield personally came before me this day and acknowledged that he is Vice President of Crosland Manager, LLC, a North Carolina limited liability company ("Crosland"), Manager of Crosland Austin Village, LLC, a North Carolina limited liability company (Austin), Manager of AUSTIN VILLAGE, LLC, a North Carolina limited liability company (the "Limited Liability Company"), and that he, as Vice President, being authorized to do so, executed the foregoing instrument on behalf of Crosland, as Manager of Austin, acting as Manager of the Limited Liability Company.

Witness my hand and official seal, this 9th day of August, 2011.

[NOTARY SEAL]

Frances M. Ciotti
Notary Public

My commission expires: July 23, 2015.

