

FOR REGISTRATION
J. David Granberry
REGISTER OF DEEDS
Mecklenburg County, NC
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INSTRUMENT # 2014014762

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2014014762

STATE OF NORTH CAROLINA

FIRST AMENDMENT TO
DECLARATION OF PROTECTIVE
COVENANTS FOR
CLEAR CREEK BUSINESS PARK

COUNTY OF MECKLENBURG

THIS FIRST AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS FOR CLEAR CREEK BUSINESS PARK (the "Amendment") is made this 11th day of February, 2014, by ALBEMARLE ROAD ASSOCIATES, LLC, a limited liability company organized and existing under the laws of the State of North Carolina, hereinafter referred to as "Declarant";

WITNESSETH

WHEREAS, the Declaration of Protective Covenants and Easements for Clear Creek Business Park was recorded in Book 22869 at Page 522, Mecklenburg County Public Registry (the "Declaration"); and

WHEREAS, Section 3 of Article IX 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 by the Declarant, so long as the Declarant still owns any portion of the Property

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

(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 fee simple title to a portion of the Property; and

WHEREAS, Section 3 of Article IX of the Declaration further provides that any amendment that materially affects the Hospital Property shall require the joinder and consent of The Charlotte – Mecklenburg Hospital Authority; and

WHEREAS, this Amendment does not materially affect the Hospital Property and, accordingly, does not require the joinder and consent of The Charlotte – Mecklenburg Hospital Authority; and

WHEREAS, Section 3 of Article III of the Declaration provides that notwithstanding any other provisions of the Declaration, the Declarant shall be entitled to fifty-one percent (51%) of the Total Votes of the Members until December 31, 2025;

NOW, THEREFORE, the undersigned Declarant does hereby amend the Declaration as follows:

1. The property described in Exhibit 1, which is attached hereto and incorporated herein for all purposes (the “Removed Property”), shall be removed from the description of the Existing Property, described in Exhibit A of the Declaration.
2. From and after the date of this Amendment, the Removed Property will not be subject to the Declaration or any terms, covenants, conditions or obligations in or imposed by the Declaration. As of the date of this Amendment, there are no terms, covenants or conditions unsatisfied or obligations unmet with respect to the Removed Property and

the Declaration unless the owner of the Removed Property, its successors or assigns and the Declarant agree otherwise in an amendment to this Declaration recorded in the Mecklenburg County Public Registry.

3. The amendment set forth herein is effective on the date hereof. In all other respects the Declaration shall remain unchanged and the Declaration, as amended, is hereby ratified and shall remain in full force and effect.

[SIGNATURE AND ACKNOWLEDGEMENT APPEAR ON FOLLOWING PAGE]

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

ALBEMARLE ROAD ASSOCIATES, LLC
a North Carolina limited liability company

By: *Deryl L. Bell*
Name: DERYL L. BELL
Title: Manager

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

I, TARA D SNYDER, a Notary Public for said County and State, do hereby certify that DERYL L. BELL, the Manager of ALBEMARLE ROAD ASSOCIATES, LLC, a North Carolina limited liability company, personally appeared before me this day and acknowledged the due execution of the foregoing instrument as Manager of the said limited liability company.

Witness my hand and official stamp or seal, this 10th day of February, 2014.

Tara D Snyder
Notary Public

My Commission Expires: 12-9-2017

[NOTARIAL SEAL]

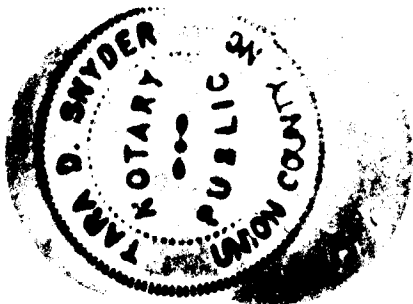


EXHIBIT 1

to

First Amendment to Declaration of Protective Covenants

for Clear Creek Business Park

Legal Description of Removed Property

Lying and being in the Mint Hill Township, County of Mecklenburg, State of North Carolina, and being more particularly described as follows:

BEING all of that certain 65.699 acre tract or parcel of land identified as "Parcel 42" on map or plat (the "Plat") thereof recorded in Map Book 55, Page 687, Mecklenburg County Public Registry; and

BEING all of that certain 5.480 acre tract or parcel of land identified as "Parcel 1" on map or plat (the "Plat") thereof recorded in Map Book 55, Page 687, Mecklenburg County Public Registry.