

FILED
UNION COUNTY
**CRYSTAL CRUMP
REGISTER OF DEEDS**

FILED Mar 15, 2007
AT 11:35 am
BOOK 04488
START PAGE 0736
END PAGE 0742
INSTRUMENT # 11223
EXCISE TAX (None)
SWC

DRAWN BY AND MAIL AFTER RECORDING TO:
Robert H. Sheppard-James, McElroy and Diehl, P.A.
600 South College Street, Charlotte, North Carolina 28202

STATE OF NORTH CAROLINA
COUNTY OF UNION

FIRST AMENDMENT TO DECLARATION
OF PROTECTIVE COVENANTS FOR STONEBRIDGE
AND SECOND SUPPLEMENTAL DECLARATION
OF PROTECTIVE COVENANTS FOR STONEBRIDGE

THIS FIRST AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS FOR STONEBRIDGE AND SECOND SUPPLEMENTAL DECLARATION OF PROTECTIVE COVENANTS FOR STONEBRIDGE is made and executed as of this 26th day of February, 2007, by JARNAR-SECRET/HOUSTON DEVELOPMENT, LLC, a North Carolina limited liability company ("Declarant").

Statement of Purpose

Declarant previously filed that certain Declaration of Protective Covenants for Stonebridge in Book 4064 at Page 490 in the Union County Registry ("the Declaration"). Pursuant to powers reserved to it in the Declaration, Declarant hereby amends the Declaration in certain respects and also annexes certain additional property into Stonebridge.

In consideration of the premises, Declarant hereby amends and supplements the Declaration as follows:

Amendment

1. The Declaration is, with respect to all current and future phases, amended by providing that in Article IV, Section 7(b), the figure of "twenty-five percent (25%)" shall be replaced with "fifty percent (50%)."

2. Every Person who is the record owner of a fee or undivided fee interest in any Lot that is subject to this Declaration shall be deemed to have a membership in the swim and tennis club ("the Swim and Tennis Club") formed, or to be formed, as a category of "social membership" of the Stonebridge Golf Club. Each Owner of any Lot, by acceptance of a deed

thereof, whether or not it shall be so expressed in such deed, covenants and agrees to pay to the Stonebridge Golf Club such initiation and recurring fees as are from time to time charged by or for the Swim and Tennis Club. Provided, however, that any "amenities" or similar fee previously paid by a Builder with respect to a given lot shall be credited against such charges. The payment of such fees shall be enforceable by the Stonebridge Golf Club in the same manner as the Assessments are enforced pursuant to Article IV, substituting the Stonebridge Golf Club for any references in such article to the "Community Association."

Supplemental Declaration

3. The property described on Exhibit A hereto (such property being part of the property described in Exhibit C attached to the Declaration, and being also known as Stonebridge, Phase 6) is hereby annexed into Stonebridge and hereby made subject to the Declaration, as hereby amended, in all respects.

4. For such Phase 6 property as is being hereby annexed:

(a) The provisions of Article VI, Section 20, are revised to replace the thirty-foot requirement where it twice appears with a 15-foot requirement; and

(b) The minimum total heated are area of any dwelling constructed in Phase 6 shall be 2,000 square feet.

(Signatures appear on the following page.)

IN WITNESS WHEREOF, the Declarant has caused this instrument to be duly executed under seal as of the day and year first above written.

DECLARANT:

JARNAR-SECRET/HOUSTON
DEVELOPMENT, LLC, a North Carolina
limited liability company

By: US Land Investments, LLC, a North
Carolina limited liability company,
Its Manager

By: [Signature] (SEAL)
Name: GORDON LEWENUK
Title: MANAGER

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

I, JOHN MULLINS, a Notary Public of MECKLENBURG County and State aforesaid, certify that GORDON LEWENUK, being personally known to me, personally appeared before me this day and acknowledged that he is MANAGER of US Land Investments, LLC, a North Carolina limited liability company, acting in its capacity as the Manager of Jarnar-Secret/Houston Development, LLC, a North Carolina limited liability company, and that he, as MANAGER, being authorized to do so, voluntarily executed the foregoing instrument on behalf of and as the act of deed of the said company.

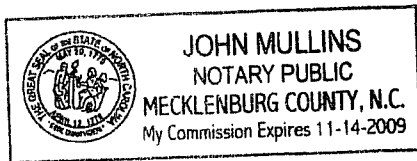
Witness my hand and official stamp or seal, this 26 day of February, 2007.

[Signature]
Notary Public

(SEAL)

JOHN MULLINS
Printed or Typed Name of Notary Public

My Commission Expires: 11-14-2009



CONSENT

The undersigned, does hereby consent to the recording of this First Amendment to Declaration of Protective Covenants for Stonebridge and Second Supplemental Declaration of Protective Covenants for Stonebridge and does hereby consent and agree that from and after this date, the provisions of this First Amendment to Declaration of Protective Covenants for Stonebridge and Second Supplemental Declaration of Protective Covenants for Stonebridge shall be superior to any interests of the undersigned in the property described therein.

IN WITNESS WHEREOF, the undersigned has executed this instrument and affixed his seal this 9th day of February, 2007.

STONEBRIDGE FUNDING COMPANY, LLC,
a Delaware limited liability company

By: [Signature] (SEAL)
Name: John M. DeMilt
Title: Vice President

STATE OF NEW YORK, COUNTY OF New York

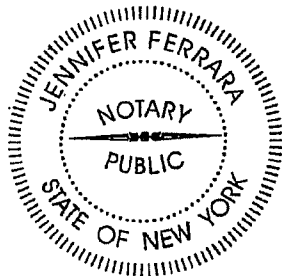
I, Jennifer Ferrara, a Notary Public of Richmond County and State aforesaid, certify that John M. DeMilt, being personally known to me, personally appeared before me this day and acknowledged that he is Vice President of Stonebridge Funding Company, LLC, a Delaware limited liability company, and that he, as Vice President being authorized to do so, voluntarily executed the foregoing instrument on behalf of and as the act and deed of the said company.

Witness my hand and official stamp or seal, this 9th day of February, 2007.

(SEAL)

[Signature]
Notary Public
Jennifer Ferrara
Printed or Typed Name of Notary Public

My Commission Expires: _____



JENNIFER FERRARA
NOTARY PUBLIC-STATE OF NEW YORK
No. 01FE6145383
Qualified in Richmond County
My Commission Expires May 08, 2010

CONSENT

Bank of America, N.A., being the Beneficiary under that certain Leasehold Deed of Trust and Security Agreement from Jarnar-Secrest/Houston Development L.L.C., to PRLAP, Inc., Trustee, recorded in Book 3371, Page 437, as modified by that certain First Amendment to Leasehold Deed of Trust and Security Agreement recorded in Book 4460, Page 170, both in the Union County Registry, does hereby consent to the recordation of this First Amendment to Declaration of Protective Covenants for Stonebridge and Second Supplemental Declaration of Protective Covenants for Stonebridge, and said Beneficiary does hereby consent and agree that from and after this date, the provisions of this First Amendment to Declaration of Protective Covenants for Stonebridge and Second Supplemental Declaration of Protective Covenants for Stonebridge shall be superior to the lien of said Leasehold Deed of Trust and Security Agreement (as modified) on the property described therein. Said Beneficiary executes this Consent of Mortgagee solely for the purposes set forth herein. PRLAP, Inc., Trustee, also joins in and executes this Consent as Trustee of said Deed of Trust for the said purposes hereinabove set forth.

IN WITNESS WHEREOF, the undersigned have caused this Consent to be duly executed and sealed as of the 12th day of ~~February~~
March, 2007.

TRUSTEE:
PRLAP, INC.

By: Dianna L. Hinkle
Name: Dianna L. Hinkle
Title: Senior Vice President

BENEFICIARY:
BANK OF AMERICA, N.A.

(CORPORATE SEAL)

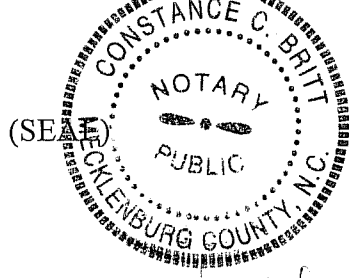
By: Dianna L. Hinkle
Name: Dianna L. Hinkle
Title: Senior Vice President

STATE OF North Carolina

COUNTY OF Mecklenburg

I, Constance G. Britt, a Notary Public for Mecklenburg County and said State, do hereby certify that Dionna L. Hinkle, being personally known by me, personally appeared before me this day and acknowledged that he is Service President of PRLAP, Inc., that the seal affixed to the foregoing instrument in writing is the corporate seal of the Corporation and that said writing was voluntarily signed and sealed by him, on behalf of said Corporation by its authority duly given. And the said Service President acknowledged the said writing to be the act and deed of said Corporation, this the 12th day of ~~February~~, 2007.
March

Witness my hand and official stamp or seal, this 12th day of ~~February~~, 2007.
MARCH



Constance G. Britt
Notary Public
CONSTANCE G. BRITT
Printed or Typed Name of Notary Public

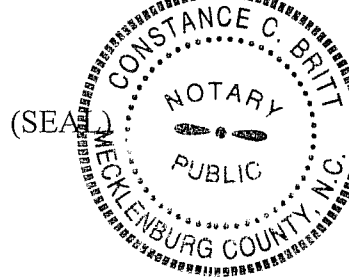
My Commission Expires: 2/19/2009

STATE OF North Carolina

COUNTY OF Mecklenburg

I, Constance G. Britt, a Notary Public for Mecklenburg Co County and said State, do hereby certify that Dionna L. Hinkle, being personally known by me, personally appeared before me this day and acknowledged that he is Service President of Bank of America, N.A., that the seal affixed to the foregoing instrument in writing is the corporate seal of the Corporation and that said writing was voluntarily signed and sealed by him, on behalf of said Corporation by its authority duly given. And the said Service President acknowledged the said writing to be the act and deed of said Corporation, this the 12th day of ~~February~~, 2007.
March

Witness my hand and official stamp or seal, this 12th day of ~~February~~, 2007.
MARCH



Constance G. Britt
Notary Public
CONSTANCE G. BRITT
Printed or Typed Name of Notary Public

My Commission Expires: 2/19/2009

Exhibit A

Phase 6 Property Description

BEING all of Lots 108 through 170, inclusive, of STONEBRIDGE as shown on the plat thereof entitled "Final Record Plat of Stonebridge – Parcel 6" recorded in Plat Cabinet J at Page 774 in the Office of the Register of Deeds for Union County, North Carolina.