

After Recording Return to:

Keith D. Burns, Esq.
Nexsen Pruet PLLC
4141 Parklake Ave, Suite 200
Raleigh, NC 27612

CROSS REFERENCE TO:

Declaration of Covenants recorded at Book
4845, Page 457, Johnston County Registry

**SECOND AMENDMENT TO DECLARATION OF COVENANTS, RESTRICTIONS,
AND EASEMENTS FOR WHITFIELD HOMEOWNERS ASSOCIATION**

THIS AMENDMENT TO DECLARATION is made this the 15th day of February, 2017, by FLAGSHIP VENTURES, LLC, hereinafter referred to as the "Declarant."

WITNESSETH:

This Second Amendment is made pursuant to the terms of Article XII of the Declaration of Covenants, Restrictions, and Easements for Whitfield Homeowners Association, recorded at Book 4845, Page 457, Johnston County Registry, as amended and supplemented (the "Declaration").

1. Section 6.06 of the Declaration is hereby amended to read as follows:

Section 6.06 Working Capital Fund. At the time of closing of the initial sale of each Dwelling constructed on a Lot a sum equal to one-sixth (1/6) of the Annual Assessment shall be collected from the purchaser of such Lot and transferred to the Association as part of its working capital. The purpose of the working capital fund is to ensure that the Association will have adequate cash available to meet its initial operating expenses or to acquire additional equipment or services deemed by the Board of Directors to be necessary or desirable. Amounts paid to the Association pursuant to this Section shall not be considered as an advance payment of any regular assessment.

2. Capitalized terms in this Second Amendment not otherwise defined herein shall have the same meaning as provided in the Declaration.

3. Except as expressly modified in this Second Amendment, every term and provision of the Declaration is ratified and remains in full force and effect.

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

FLAGSHIP VENTURES, LLC,
a North Carolina limited liability company

By: Eastman Development Companies, LLC,
a North Carolina limited liability company
Its Manager

By: *Stephen Eastman, Jr.*
Stephen B. Eastman, Jr.,
Its Manager

STATE OF NORTH CAROLINA
COUNTY OF WAKE

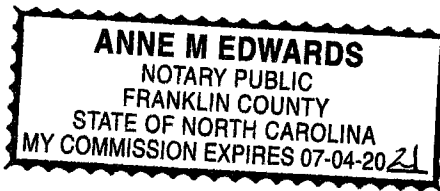
I, a Notary Public of the County and State aforesaid, certify that the following person personally appeared before me this day, and acknowledged to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Stephen B. Eastman, Jr., Manager of Eastman Development Companies, LLC, a North Carolina limited liability company, Manager of Flagship Ventures, LLC, a North Carolina limited liability company.

Date: Feb. 15, 2017

Anne M Edwards
Notary's Official Signature

(Official Seal)

Anne M Edwards
Notary's Printed/Typed Name, Notary Public
My commission expires: July 4, 2021



JOINDER AND CONSENT OF LENDER

The undersigned, as holder and beneficiary of a security interest in a portion of the Property pursuant to deed of trust recorded at Book 4808, Page 977, Johnston County Registry (the "BB&T Deed of Trust"), hereby joins in the execution of this Declaration for the purpose of agreeing and acknowledging that upon any foreclosure or deed or other proceedings in lieu of foreclosure of the BB&T Deed of Trust, or upon any other action taken to enforce the lien of the BB&T Deed of Trust, the Declaration, and the rights granted therein shall remain in full force and effect, and shall not be void as a result of any such foreclosure, deed or other proceeding in lieu of foreclosure or other action.

LENDER:

Branch Banking and Trust Company
A North Carolina banking corporation

By: *[Signature]*
Name: JAMES EYSTER
Title: SENIOR VICE PRESIDENT

STATE OF North Carolina
COUNTY OF Wake

I certify that the following person personally appeared before me this day, acknowledging to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: James Eyster, Sr. Vice President of Branch Banking and Trust Company.

Witness my hand and official seal, this the 15th day of February, 2017.

(Official Seal)
[Signature]
Notary Public

My commission expires: 6/07/19

