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FILED FOR RECORD
VANCE COUNTY, N.C.
CAROLYN R. PECORA
REGISTER OF DEEDS

RECORDED Apr 28, 2011
AT 11:56 am
BOOK 01229
START PAGE 0988
END PAGE 0993
INSTRUMENT # 01458
EXCISE TAX (None)

Prepared by and return to: Nathan M. Garren
PO Box 985
Creedmoor, NC 27522

Amendment to Declaration of Covenants, Conditions and Restrictions
for The Peninsula at Kerr Lake Subdivision

Grantor: Dodson Creek, LLC
Grantee: The Peninsula at Kerr Lake Subdivision

State of North Carolina
County of Vance

**Amendment to Declaration of Covenants, Conditions and Restrictions for
The Peninsula at Kerr Lake Subdivision**

This amendment to the Declaration of Covenants, Conditions and Restrictions for The Peninsula at Kerr Lake Subdivision is made this 26th day of April, 2011, by Dodson Creek, LLC, a North Carolina limited liability company herein called the Declarant.

WITNESSETH:

Whereas, Declarant subjected the lots in the subdivision known as The Peninsula at Kerr Lake Subdivision to certain covenants, conditions and restrictions recorded in Book 1214 at Page 1181, Vance County Registry; and

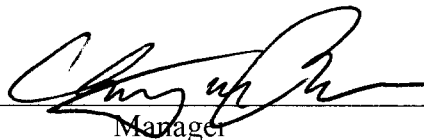
Whereas, no lots or tracts have been conveyed subject to said covenants, conditions and restrictions; and

Whereas, Declarant is desirous of amending said protective covenants.

Now, therefore, Declarant does hereby amend and revise Sections 1 and 3 of Article III entitled "Building and Use Restrictions" of the Declaration of Covenants, Conditions and Restrictions for The Peninsula at Kerr Lake Subdivision so that Sections 1 and 3 of Article III read as stated in Exhibit A attached hereto and incorporated herein by reference.

In witness thereof, Declarant has hereunto set its hand and seal, the day and year first written above.

Dodson Creek, LLC

By:  (SEAL)
Manager

STATE OF NORTH CAROLINA
COUNTY OF GRANVILLE

I, Nathan M. Garren, a Notary Public of the County and State aforesaid, certify that **Christopher M. Bass**, personally appeared before me this day and acknowledged that he is manager of Dodson Creek, LLC, a North Carolina limited liability company, and that as manager being duly authorized to do so, executed the foregoing on behalf of the limited liability company. Witness my hand and official stamp or seal, this **26th** day of **April**, 2011.


Notary Public

My Commission Expires: **10/08/12**

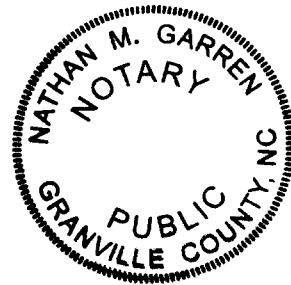


Exhibit A

This revision to the Restrictive Covenants shall apply to property not included in Phase One lots 1 through 88. This revision does not alter or change a revision dated September 24, 2010 as recorded with the Vance County Register of Deeds. All Restrictive Covenants for The Peninsula at Kerr Lake shall apply to Tracts One, Two and Three. This revision applies only to three tracts identified as:

Tract One: 25.27 acres
Tract Two: 27.36 acres
Tract Three: 46.73 acres

**Article III.
BUILDING AND USE RESTRICTIONS**

Section 1. All lots and tracts shall be used for single family residential purposes only and shall have not more than one single-family detached dwelling per lot and shall not be more than 2 1/2 stories in height, not including basements. The minimum square footage of heated space excluding porches, decks and garages permitted for any residential structure shall be:

1,400 square feet plus a one car attached or detached garage.

Any proposed lease of any Tract by Owner to any party must be approved by Declarant or assign before it can be effective.

Section 3. Outbuildings and detached garages shall not be of metal construction, and shall be harmonious with the home as to the exterior materials and color. Outbuildings consisting of barns, stables and animal shelters may be constructed only to support animals that are permitted by these covenants. Water wells shall be covered only with a fabricated "rock dome" type of structure. Any outside showers shall not be located at the front of the house, and the location must be approved by the Architectural Committee. All driveways shall be paved with Portland Cement concrete from the street pavement a minimum distance of 40 feet toward the house or garage. The driveway pavement shall be not less than twelve feet wide. The remainder of the driveway may be unpaved. The driveway pipe at the street shall be reinforced concrete not less than 20 feet in length and not less than 15 inches in diameter or as required by the Architectural Committee. All driveway pipes shall have flared end sections or head walls.

Section 4. All homes must be stick built onsite and must be completed within 12 months from the date of beginning the foundation construction. No single, double or triple wide mobile homes or modular homes of any kind shall be parked or placed on any lot except a modular home to be used as a temporary new home sales office may be permitted. A boat, ATV, and recreational vehicle may be stored on the tracts as long as they are not visible from any roads. A tractor or tractors that are necessary for the upkeep of the property may be stored on the tract as long as they are not visible from any roads. All debris shall be removed and landscaping completed within 90 days after receipt of a certificate of occupancy. Disabled and/or unlicensed vehicles and/or trailers shall not remain on any lot for more than 30 days.

Section 5. No more than four domestic dogs and/or cats shall be allowed on any tract. Horses and or other livestock not exceeding 1 animal for each 1.5 acres of cleared and fenced pasture land may be kept on the tract. No animal shall be allowed to roam and all animals must be appropriately penned or fenced. All pets and other animals may be kept as long as sanitary conditions are maintained. All pets and other animals shall be kept in compliance with the Vance County animal control laws. Pets and other animals shall be kept so that they shall not be a nuisance, danger or annoyance to other Lot Owners. No dangerous animal of any kind

shall be permitted in the subdivision. When off the owner's lot, all pets shall be kept on a leash.

Section 11. No loud, prolonged, repetitive or obnoxious or offensive noises or activities shall be allowed on any lots. Further, no discharge of firearms shall be allowed within the subdivision at any time, except that Tracts One, Two and Three may discharge firearms as long as such firing of firearms is done in a safe manner and is in compliance with all Federal, State and Local laws.

Section 12. No further subdivision of the lots as depicted on the subdivision plats referenced herein shall be allowed unless approved by the Declarant, except that Tract Three may subdivide into not more than 3 parcels. Only one home per lot shall be allowed. Further, nothing shall be done on any lot which shall become an annoyance or nuisance to adjoining property Owners in the subdivision.

Section 13. Any damage to any subdivision road that is the result of negligence or willful act of an Owner or his family, agent, servant, or employee or guest shall be the sole responsibility of said Lot Owner. Said Lot Owner shall repair the same at his own expense within a reasonable time, but not to exceed 30 days after written notice of such damages. Failure of the lot owner to repair street damage within the stated thirty (30) days will result in the Declarant or Assignee making all necessary repairs. The Lot owner shall reimburse the Declarant or Assignee for all expenses resulting from the repairs. All lot owners shall be responsible for the conduct of his guests. Tract Three shall be permitted to use Scott Lane and Waterstone Lane for the removal of timber from Tract Three.

Section 16. Lots abutting US Army Corps of Engineers (USACOE) property along Kerr Lake may be eligible for a permit to construct a boat dock on the lake. The owner of a lot abutting the Lake and desiring a boat dock shall present plans for the boat dock to the Architectural Committee. Any boat dock style, color and appurtenances must be submitted to the Architectural Committee for review and approval. If said plans are approved by the Architectural Committee, the owner of the lot may apply to USACOE for a permit. The Declarant has constructed a 20 slip community boat dock. One slip in the community boat dock may be available to owners of off-water lots in the subdivision, lots 1 through 4, lots 52 through 56, and to the owners of Tracts One, Two and Three. When the 20 slips are assigned, the Declarant may construct a second 20 slip boat dock with slips available to off-water lot owners in the subdivision. Only pedestrian traffic or golf cart traffic may be permitted to use any pathway over easements along private lot lines or across USACOE property.

ARTICLE V ROAD MAINTENANCE AGREEMENT

The Lots in The Peninsula at Kerr Lake Subdivision are served by private roads as shown on the subdivision plats. Titles to all lots in the subdivision extend to the right of way of the private roads which they adjoin, and the roads themselves have been dedicated for use by all lot owners in the subdivision. The Peninsula at Kerr Lake Homeowners Association has been created for the purpose of establishing rules and regulations governing use of the roads and for maintenance and upkeep of the same, to provide lighting of streets and roads, to enforce the Protective Covenants for the subdivision, and to make and enforce rules governing the use of any common areas which may be designated on the subdivision maps.

The Association shall be responsible for operating and maintaining streets and Rights of Way in the development to provide for safe ingress and egress to the development and to maintain the appearance and condition of the streets in their original or better condition. Street Lighting is a part of road maintenance and shall be provided and paid for by the Association or as may be provided in contracts between Declarant and the utility.

The costs of any repairs and maintenance contracted by the Board of Directors of the Association and the cost of street lighting, if applicable, and the cost of maintaining the common areas shall be assessed equally to all lots in the subdivision.

Maintenance of Scott Lane that is completely within Tract Three shall be the responsibility of the Tract Three owner. The owner of Tract Three may construct a gate on Scott Lane as long as it is completely within Tract Three, and said gate is approved by the Architectural Committee.