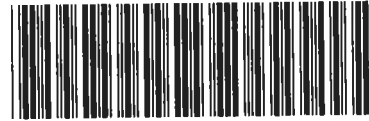


FOR REGISTRATION REGISTER OF DEEDS
Judy D. Martin
Moore County, NC
November 19, 2014 03:58:41 PM
Book 4422 Page 143-146
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INSTRUMENT # 2014013889

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drawn by mail to:

Michael C. Tarwater, Jr.
Horack, Talley, Pharr & Lowndes
2600 One Wells Fargo Center
301 S. College Street
Charlotte, NC 28202-6038

STATE OF NORTH CAROLINA

COUNTY OF MOORE

AMENDMENT TO THE DECLARATION OF INTENTION TO SUBMIT PROPERTY TO
THE PROVISIONS OF CHAPTER 47 OF THE NORTH CAROLINA GENERAL STATUTES
ST. ANDREWS PLACE CONDOMINIUM

This is an Amendment to the Declaration of Intention to Submit Property to the Provisions of Chapter 47 of the North Carolina General Statutes St. Andrews Place Condominium, which is recorded in Book 376 Page 183 of the Moore County Register of Deeds (hereinafter referred to as the "Declaration"). Section 18 provides the Declaration may be amended upon the affirmative vote signed by Lot Owners to which at least sixty-seven percent (66-2/3%) of the votes of the Association are allocated and in writing by the Declarant. The Declarant was dissolved in 1981. The amendment shall be effective upon recording.

WHEREFORE the Declaration is hereby amended as follows:

1. Section 13 Insurance is hereby deleted in its entirety and replaced with the following:
 - (a) Property Insurance. The Association shall obtain and maintain at all times a policy of property insurance on the Building, the Units (to the extent such coverage is reasonably available) and Common Elements (ISO special form or its equivalent) in an amount not less than one hundred percent (100%) of the replacement cost of the Building and Common Elements at the time such insurance is purchased and at the time of each renewal thereof (excluding the cost of foundations and footings, the cost of any personal property supplied or installed by the Owners or any fixtures inside the

building), with a commercially reasonable deductible not in excess of \$10,000. Each Unit Owner shall maintain a policy for the interior of their Unit as stated more fully in Section 13 paragraph (e) below such that the Association's policy shall cover only the unfinished Unit walls outward; the Association's policy need not cover finishes or coverings for the floor, ceiling, or walls, nor any furniture, fixtures, furnishings, cabinets, or equipment. The policy shall be issued by an insurance company properly licensed to do business in the State of North Carolina. The policy shall provide that the Association is a named insured and that each Owner is an insured person with respect to his Unit and his allocated interest in the Common Elements. The policy shall contain a standard extended coverage endorsement and a standard "all risk" endorsement (unless the policy contains "broad form" covered causes of loss), and an inflation guard endorsement, if available, and a building ordinance or law endorsement, if available, as well as a special condominium endorsement providing as follows: for waiver of subrogation against any Owner, and any Owner's employees and agents that it may not be canceled or substantially modified without at least thirty (30) days prior written notice to the Association and all insureds, including all Owners and mortgagees named in the mortgage clause; that no act or omission by any Owner will preclude recovery upon such policy and that if, at the time of a loss under the policy, there is other insurance in the name of an Owner covering the same risk covered by the policy, the Association's policy provides primary insurance. Each property insurance policy shall provide that adjustment of loss shall be made by the Association as insurance trustee. Each property insurance policy shall provide for the issuance of certificates or mortgagee endorsement to each mortgagee.

The insurance coverage required under this Section 13, paragraph (a) shall be reviewed at least annually by the Board of Administrators, and if any of such insurance coverage becomes impossible or impractical to obtain, the Association shall obtain coverage which most closely approximates the required coverage with the deductible provisions as determined by the Board of Administrators.

- (b) Other Insurance Policies. The Board of Administrators shall be authorized to obtain such other insurance coverage, including workman's compensation or employee liability insurance, as the Board of Administrators shall determine from time to time desirable or necessary.
- (c) Premiums and Deductibles. Premiums upon insurance policies purchased by the Board of Administrators, and any amounts paid as a result of a deductible, shall be paid by the Board of Administrators and charged as a Common Expense. The Board of Administrators shall maintain at all times sufficient funds in its reserve account in order to cover the cost of any deductible amounts required under the property insurance policy maintained pursuant to Section 13 Paragraph (a) above. The foregoing notwithstanding, if the common expense, including any insurance deductible or non-covered expense benefits fewer than all of the units, the common expense shall be assessed exclusively against the units so benefited, which amount shall be due within ten (10) days after the delivery of written notice of such costs to the responsible Unit Owner(s) or twenty (20) days after mailing of such notice to the

responsible Unit Owner(s) by certified mail, whichever occurs first. In the event a Unit Owner refuses or fails to pay the insurance deductible or replacement/repair costs in the time period provided in the preceding sentence, the amount hereof may be advanced by the Board of Administrators and the amount so advanced shall be assessed to such Owner(s) as an Individual Unit Assessment.

- (d) Distribution of Insurance Proceeds. All insurance policies procured by the Board of Administrators shall provide that all losses shall be adjusted with and all proceeds shall be payable to the Board of Administrators as insurance trustee, and each Owner irrevocably appoints the Board of Administrators as its attorney-in-fact for that purpose.
- (e) Insurance obtained by Owners. Each Owner shall obtain and keep continuously in force fire and casualty and extended coverage upon such Unit Owner's Unit, the improvements therein, and such Unit Owner's personal property as well as public liability insurance, and such other insurance coverage as such Unit Owner may desire. Each Owner shall file a copy of each individual policy with the Board of Administrators within 30 days of the Board of Administrators request of such documentation.

2. Section 16 Transfer of Units is hereby deleted in its entirety and replaced with the following:

16. Restrictions.

- (a) Rules and Regulations. In addition to any use restrictions set forth in this Declaration, reasonable rules and regulations governing the use of the Condominium Property may be established and amended from time to time by the Board of Administrators. Copies of such regulations and amendments thereto shall be posted prominently prior to their effective date, and shall be furnished by the Association to all Owners upon request.
- (b) Compliance. Every Unit Owner (and such Owner's family and invitee's) shall comply strictly with the covenants, conditions, and restrictions set forth in this Declaration, with the Bylaws and with the Rules and Regulations in relation to the use and operation of the Condominium Property. A violation committed by any persons residing in, occupying or visiting a Unit at the behest or with the implied or express permission of the Unit Owner or any other occupant of the Unit, or committed by any agent, employee, business invitee, or contractor of the Unit Owner or of any person occupying a Unit, shall be attributed to that Unit and the Owner thereof.

In addition to the above rights, the Board of Administrators may also enter upon a Unit or any portion of the Condominium Property to perform maintenance or make repairs thereon which is the responsibility of a Unit Owner who has failed to perform such maintenance or make such repairs (i) after having given such Owner at least ten (10) days prior notice, or (ii) without giving notice in the event of an emergency.

Any fines imposed by the Board of Administrators, which is hereby empowered to levy reasonable fines against any Unit Owner for the failure of such Unit Owner to comply with any such covenants, conditions and/or restrictions, and any all expenses incurred by the Association in enforcing any of the terms and provisions of the Condominium Documents, including reasonable attorneys' fees to the extent permitted by North Carolina law, may be levied as an Individual Unit Assessment against the Unit Owner in question and his or her Unit.

Any action brought by the Association hereunder may be brought in its own name, in the name of its Board of Administrators or in the name of its managing agent. In any case of flagrant or repeated violation by a Unit Owner, he or she may be required by the Board of Administrators to give sufficient surety or sureties for his or her future compliance with the covenants, conditions and restrictions contained in this Declaration and with the Bylaws and Rules and Regulations.

The undersigned, being the President of the Association hereby certify with his/her signature below that this Amendment was adopted in accordance with Section 18 of the Declaration. This the 17th day of October, 2014.

ST. ANDREWS PLACE CONDOMINIUM

By: Libby Lewallen
Print Name: Libby Lewallen
Its: President

STATE OF North Carolina

COUNTY OF Moore

Before me, the undersigned Notary Public in and for the County and State aforesaid, personally came Libby Lewallen, who, being duly sworn, says that he/she is President of St. Andrews Place Condominium that the statements contained in the foregoing instrument are true, and he/she voluntarily acknowledged said instrument, for the purposes therein, to be the duly authorized act and deed of said company.

WITNESS my hand and notarial stamp or seal this 14th day of November, 2014.



Kerry L. Starks
Notary Public
My Commission Expires: 6/12/2019