



 Doc ID: 022684360002 Type: CRP
 Recorded: 03/30/2010 at 11:55:49 AM
 Fee Amt: \$17.00 Page 1 of 2
 Workflow# 0000025605-0001
 Buncombe County, NC
 Otto W. DeBruhl Register of Deeds
BK 4771 PG 1656-1657

**THIRD AMENDMENT TO DECLARATION OF VILLAGE PARK
DEVELOPMENT PLANNED COMMUNITY**

This Document Prepared By and Return to: Mark C. Martin - Patla, Straus, Robinson &
Moore, Box 35

This Third Amendment to Declaration of Village Park Development Planned Community is made as of this 16th day of March, 2010, by and between Village Park Development, LLC, a North Carolina limited liability company (hereinafter called "Developer"), for itself and the other Owners, as defined in the Declaration of Village Park Development Planned Community recorded in Buncombe County Book 4152 at Page 1980 (hereinafter called "Original Declaration"), and Raymond McClinton and Susan H. McClinton (hereinafter "McClinton").

Whereas, the First Amendment to the Original Declaration is recorded in Buncombe County Book 4176 at Page 1553 and the Second Amendment to the Original Declaration is recorded in Buncombe County Book 4588 at Page 1021, and said Original Declaration, First Amendment and Second Amendment, collectively are hereinafter called the "Amended Declaration"; and

Whereas, Developer, together with McClinton, executed and recorded the Amended Declaration; and

Whereas, Developer and McClinton further desire to amend the Amended Declaration as set forth herein, none of which shall disturb the basic scheme of development; and

Whereas, Developer and McClinton, by virtue of the Control Rights, are authorized to amend, without other joinder, the Amended Declaration as set forth herein.

Now, therefore, in consideration of the foregoing, it is agreed as follows:

1. The provisions hereof shall inure to the benefit of and bind the parties hereto and their respective heirs, successors and/or assigns. All terms which are capitalized herein but not defined shall have the same meanings ascribed to them in the Amended Declaration. In the event of any conflict between the provisions hereof and those in the Amended Declaration, the provisions hereof shall control. Except as modified hereby, the Amended Declaration remains in full force and effect. The Amended Declaration, as modified hereby, is the "Declaration."

2. Membership in the Association shall be limited exclusively to Owners of Residential Units. Neither McClinton (who is the Owner of all Commercial Units and the Commercial Tract) nor any subsequent Owners of Commercial Units shall be members of the Association.

3. The benefits conferred by the Declaration on McClinton, except Association membership, and the burdens thereof, except Association membership, shall be unchanged. McClinton retains complete control and authority over the Commercial Tract, except as may be otherwise limited in the Declaration. All Owners of Commercial Units shall pay, when assessed, as their collective share, in toto, an amount equal to three (3) times the amount of one (1) subdivision Lot's monthly Assessment. The Association shall have no control or authority over the Commercial Tract or Commercial Units, except for the right to enforce the use restrictions placed upon the Commercial Tract or Commercial Units, as described in the Declaration.

4. Paragraph 1, section rr, of the Declaration is hereby deleted and replaced with the following:

rr. "Director(s)" - The five (5) members of the Board elected (with three (3) of them selected by the Developer during the Control Period) by the majority vote of the owners of Residential Units.

5. Article IV, Section 1 of the By Laws is hereby deleted and replaced with the following:

Section 1: The affairs of the Association shall be governed by the Board. The Board shall be composed of five (5) Directors. Prior to the Release Date, Developer shall appoint three (3) of the Directors and the remaining Directors, prior to the Release Date, shall be selected by the majority vote of the owners of Residential Units. Each member of the Board shall be either the owner of a Residential Unit, have an interest therein, or be proposed by one of the foregoing. Subsequent to the Release Date, Developer shall have no extraordinary voting rights or appointment rights, and at that time the Directors shall be elected by the majority vote of the owners of Residential Units.

In Witness Whereof, McClinton and Developer executed the foregoing in the ordinary course of business and Developer caused the due execution of the foregoing by its duly authorized corporate officers.

as of the day and year above written.

Village Park Development, LLC

By: RSB Developments, Inc., Member/Manager

By: McClinton Development, Inc., Member/Manager

By: [Signature]
Ronald S. Butler, President

By: [Signature]
Raymond McClinton, President

[Signature]
Raymond McClinton

[Signature]
Susan H. McClinton

State of North Carolina - County of Buncombe

I, a Notary Public of said County and State, certify that Raymond McClinton and Susan H. McClinton, personally appeared before me this 23rd day of March, 2010 and acknowledged the execution of the foregoing instrument.

My Commission Expires: 02-03-14

Carol M. Tyndall
Notary Public
Print Name: Carol M. Tyndall



State of North Carolina - County of Buncombe

I, Carol M. Tyndall, a Notary Public of said State and County hereby certify that Ronald S. Butler personally came before me this 29th day of March, 2010 and acknowledged the execution of the foregoing instrument in his capacity as _____ President of RSB Developments, Inc., a North Carolina corporation, in its capacity as Member/Manager of Village Park Development, LLC, a North Carolina limited liability company, as the act and deed of said limited liability company.

My Commission Expires: 02-03-14

Carol M. Tyndall
Notary Public
Print Name: Carol M. Tyndall



State of North Carolina - County of Buncombe

I, Mark C. Martin, a Notary Public of said State and County hereby certify that Raymond McClinton personally came before me this 16 day of March, 2010 and acknowledged the execution of the foregoing instrument in his capacity as _____ President of McClinton Development, Inc., a North Carolina corporation, in its capacity as Member/Manager of Village Park Development, LLC, a North Carolina limited liability company, as the act and deed of said limited liability company.

My Commission Expires: 3-10-2014

Mark C. Martin
Notary Public
Print Name: Mark C. Martin

