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JUDY G. PRICE, Register of Deeds
Union County, Monroe, North Carolina

SUPPLEMENTARY DECLARATION OF
DECLARATON OF RESTRICTIVE COVENANTS

OF

SKYECROFT SUBDIVISION

DATED

SEPTEMBER 10, 2004

Prepared By: Graham P. C. Investments, LLC

Return To: Graham P. C. Investments, LLC
10800 Sikes Place, Suite 250
Charlotte, NC 28277

SUPPLEMENTARY DECLARATION
OF DECLARATION OF
RESTRICTIVE COVENANTS
OF
SKYECROFT SUBDIVISION

THIS DECLARATION OF RESTRICTIVE COVENANTS OF SKYECROFT SUBDIVISION is made this 10th day of September 2004 by GRAHAM P. C. INVESTMENTS, LLC hereinafter referred to as "Declarant", and any and all persons, firms, or corporations hereinafter acquiring any of the within described property or any of the property hereinafter made subject to this DECLARATION OF RESTRICTIVE COVENANTS OF SKYECROFT SUBDIVISION hereinafter "Restrictions."

W I T N E S S E T H;

WHEREAS, Declarant is the owner of certain property in Union County, North Carolina known as SKYECROFT SUBDIVISION; and

WHEREAS, SKYECROFT SUBDIVISION is more particularly described by plat(s) thereof recorded in the following Plat Cabinet I File(s) 254-263 in the Office of the Register of Deeds for Union County to which reference is hereby made for a more complete description.

WHEREAS, DECLARATION OF RESTRICTIVE COVENANTS OF SKYECROFT SUBDIVISION is recorded in Book 3554 at Page 765.

WHEREAS, the Declarant desires to file this Supplemental Declaration of Restrictive Covenants of Skyecroft Subdivision which will amend the aforesaid Declaration of Restrictive Covenants.

NOW, THEREFORE, Declarant hereby amends the Declaration of Restrictive Covenants recorded in Book 3554, Page 765 in the Office of the Register of Deeds of Union County, North Carolina.

The GENERAL USE RESTRICTIONS under the DECLARATION OF RESTRICTIVE COVENANTS shall be amended by adding:

46. Construction must begin on all lots within 3 years from the date of closing or within 3 years from the time the roads are paved, whichever is the later. If a lot is sold by initial owner, subsequent owner has the balance of the 3 years plus one additional year to begin construction. (Builders as per builder agreement with Declarant).

If construction has not been started by the expiration of the 3 year period, or in the case of a subsequent buyer, the remainder of the 3 year period plus one year; the Declarant in its sole discretion has the option to buy back (purchase) the lot at the initial purchase price.

47. Any "Dwelling Unit" constructed upon any lot must be constructed by one of the approved Skyecroft Participating Builders. All Participating Builders are independently owned and operated companies.

Except as herein admitted, the Declaration of Restrictive Covenants are hereby ratified and reaffirmed in their entirety.

IN W ITNESS WHEREOF, the Declarant has caused this Declaration of Restrictive Covenants of SKYECROFT SUBDIVISION to be duly executed this 10th day of September 2004.

GRAHAM P.C. INVESTMENTS, LLC

BY: Graham Ball
Manager

STATE OF NORTH CAROLINA
COUNTY OF Union

This 10th day of September, 2004, personally came before me Graham B. Allen who, being by me duly sworn, says that he is a manager of GRAHAM P.C. INVESTMENTS, LLC and that said writing was signed and sealed by him, in his capacity as manager by its authority duly given.

Notary Public: Maxine W. Turner
My Commission Expires 6-20-2008

