

Page Box



STATE OF NORTH CAROLINA)
COUNTY OF FORSYTH)

4

AMENDMENT TO COVENANTS
CONDITIONS AND RESTRICTIONS

THIS INDENTURE, Made this 2nd day of July, 1973,
by and between REYNSAL VILLAGE PARTNERSHIP, a North Carolina partnership
having an office or place of business in Forsyth County, herein called
Reynsal, and SALEM VILLAGE ASSOCIATION, INC., a non-profit corporation
organized under the laws of the State of North Carolina and having its
principal office in Forsyth County, North Carolina, herein called the
Association.

WHEREAS, the Association is the owner of all that property
designated as Common Area on the plat of Salem Village Townhouses, recorded
in Plat Book 25, at page 64, in the Office of the Register of Deeds of
Forsyth County, North Carolina, by virtue of a deed from Reynsal Village
Partnership recorded in Deed Book 1107, at page 710, in the said Registry;

WHEREAS, the deed referred to above contains a Declaration
of Covenants, Conditions and Restrictions which provides in Article VI
thereof that amendment may be made only by written instrument executed by
Reynsal and the Association; and

WHEREAS, the parties hereto desire to amend said restrictions
as follows:

NOW, THEREFORE, the Covenants, Conditions and Restrictions
contained in a Deed and Declaration in Deed Book 1107, at page 710, in the
Office of the Register of Deeds of Forsyth County, North Carolina, are hereby
amended as follows:

ARTICLE III

Section 10. Subordination of the Lien to Mortgages is
hereby deleted in its entirety and the following is entered in its place:

Section 10. Subordination of the Lien to Mortgages. The
liens provided for herein shall be subordinate to the lien of any first lien

Prepared By
HUDSON, PRINCE, STICKTON, STICKTON & ROBINSON
P. O. BOX 2860 WINSTON-SALEM, N. C. 27102

Richard S. Prince

BOOK 1109 P 0415

424 RV-2

mortgage, mortgages, deed of trust or deeds of trust given to secure repayment of money borrowed or owed for the purchase of any dwelling unit and lot on the plat of Salem Village Townhouses, aforementioned. Sale or transfer of any lot shall not affect the assessment lien or lien provided for in the preceding section. However, the sale or transfer of any lot which is subject to any mortgage or deed of trust, pursuant to a foreclosure thereof or any proceeding in lieu of foreclosure thereof, shall extinguish the lien of such assessments as to the payment thereof which became due prior to such sale or transfer. No such sale or transfer shall relieve such lot from liability for any assessments thereafter becoming due or from the lien thereof, but the liens provided for herein shall continue to be subordinate to the lien of any mortgage, mortgages, deed of trust or deeds of trust.

In all other respects the Covenants, Conditions and Restrictions aforementioned shall remain in full force and effect.

IN WITNESS WHEREOF, Reynsal Village Partnership has caused this indenture to be executed under seal by one of its General Partners and Salem Village Association, Inc. has also caused this indenture to be executed under seal by its proper officers pursuant to authority of its Board of Directors; both the day and year first above written.

REYNSAL VILLAGE PARTNERSHIP

By J. R. Yarbrough (SEAL)
General Partner

SALEM VILLAGE ASSOCIATION, INC.

By W. H. J. J. (SEAL)
President



ATTEST:

Marilyn C. Fisher
Secretary

STATE OF NORTH CAROLINA)
COUNTY OF FORSYTH)

I, Susanna R. Gwyn, a Notary Public of Forsyth County, North Carolina, do hereby certify that J.R. Yarbrough General Partner of REYNSAL VILLAGE PARTNERSHIP, personally appeared before me this day and acknowledged the execution of the foregoing instrument on behalf of REYNSAL VILLAGE PARTNERSHIP.

Witness my hand and notarial seal, this the 2 day of July, 1973.

SUSANNA R. GWYN, Notary Public
Forsyth County, North Carolina
My commission expires January 12, 1976

Susanna R. Gwyn
Notary Public

My commission expires:
Jan 12, 1976

STATE OF NORTH CAROLINA)
COUNTY OF FORSYTH)

This 2 day of July 1973, personally came before me, Susanna R. Gwyn, a Notary Public, Marilyn C. Fisher who, being by me duly sworn, says that she knows the Common Seal of SALEM VILLAGE ASSOCIATION and is acquainted with Allen Noel Gwyn who is the President of said Corporation, and that she, the said Marilyn C. Fisher is the Secretary of the said Corporation, and saw the said President sign the foregoing instrument, and saw the Common Seal of said Corporation affixed to said instrument by said President, and that she, the said Marilyn C. Fisher signed his name in attestation of the execution of said instrument in the presence of said President of said Corporation.

Witness my hand and notarial seal, this the 2 day of July, 1973.

SUSANNA R. GWYN, Notary Public
Forsyth County, North Carolina
My commission expires January 12, 1976

Susanna R. Gwyn
Notary Public

My commission expires:
Jan 12, 1976

STATE OF NORTH CAROLINA—Forsyth County
The foregoing (or annexed) certificate of Susanna R. Gwyn, N.P.
(here give name and official title of the officer signing the certificate—passed upon)

Forsyth Co., N.C.
PRESENTED FOR REGISTRATION AND RECORDED
(are) certified to be correct this 5th day of July 19 73
Eunice Ayers, Register of Deeds

Probate fee \$0.18 paid JUL 5 9 18 AM '73
By Lucy M. Barkley Deputy Assistant

EUNICE AYERS
REGISTER OF DEEDS
FORSYTH CO., N.C.
S.B. #4 2020

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424 RV-2