

WHEREAS, the Grantors are the owners of more than sixty-six and two-thirds percent (66 2/3%) of the Property subject to the Declaration; and,

WHEREAS, Grantors shall subsequently convey Lot 1 to the KTREDC, among other property not subject to the Declaration, such Lot 1 consisting of approximately 96.35 acres, more or less, subject to the Declaration.

NOW, THEREFORE, the owners of not less than sixty-six and two-thirds percent (66 2/3%) of the Property subject to the Declaration hereby declare the Declaration to be amended as follows:

1. The Grantors hereby delegate all the rights, privileges responsibilities and functions under the Declaration to the KTREDC, and that the KTREDC shall be hereafter be known as the Declarant of the Declaration, provided however, that the parties shall confer regarding any material amendments to the Declaration (however, the KTREDC is not obligated to agree with Grantor and may make such amendments to the Declaration as it deems appropriate or desirable) and that in the event that the Grantors are reconveyed the property subject to the Declaration, in fulfillment of the note and deed of trust, such delegation shall automatically cease and Grantors shall thereafter become the Declarant of the Declaration.

2. This Amendment shall become effective on the date of recording in the Vance County Register of Deeds.

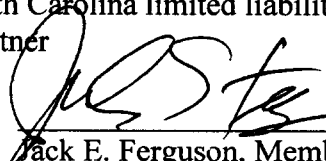
3. Except as provided herein, all other Covenants, Conditions, Restrictions and easements shall remain on the property subject to the Declaration.

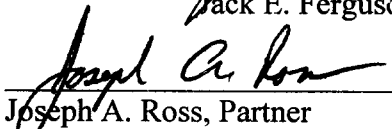
IN WITNESS WHEREOF, the undersigned, being the Owners of not less than sixty-six and two-thirds percent (66 2/3%) of the Property subject to the Declaration, have signed and sealed this instrument, on the day and date first above written.

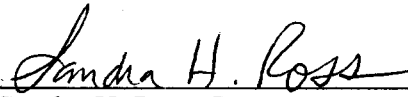
By Grantors:

POPLAR CREEK PARTNERS,
A North Carolina general partnership

By: **Hunt Investments, LLC,**
a North Carolina limited liability company,
as Partner

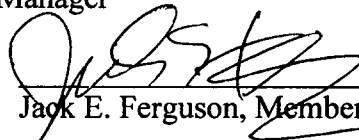
By:  (SEAL)
Jack E. Ferguson, Member/Manager

 (SEAL)
Joseph A. Ross, Partner

 (SEAL)
Sandra H. Ross, Partner

TNCP ONE, LLC
A North Carolina limited liability company

By: **Hunt Investments, LLC,**
a North Carolina limited liability company,
as its Manager

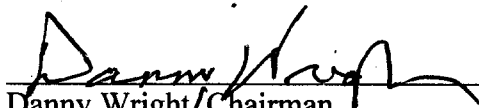
By:  (SEAL)
Jack E. Ferguson, Member/Manager

By KTREDC:

The KTREDC hereby accepts the delegation of all the rights, privileges
responsibilities and functions under the Declaration.

**KERR-TAR REGIONAL ECONOMIC
DEVELOPMENT CORPORATION**

(SEAL)

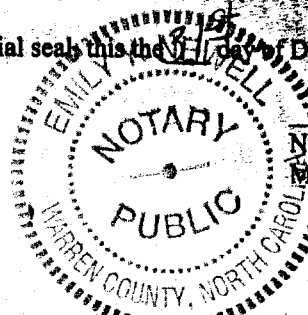
By: 
Danny Wright/Chairman

BK 1168 PG 429

STATE OF NORTH CAROLINA
COUNTY OF Vance

I, a Notary Public for the state and county aforesaid, do hereby certify that JACK E. FERGUSON, as Manager of HUNT INVESTMENTS, LLC, a duly authorized partner of Poplar Creek Partners, a North Carolina General Partnership, personally appeared before me this day and acknowledged that Hunt Investments, LLC is a duly authorized partner of Poplar Creek Partners, a North Carolina Partnership, and that Jack E. Ferguson is a duly authorized Manager of Hunt Investments, LLC, a limited liability company, and further acknowledged the voluntary execution of this instrument by said Hunt Investments, LLC (a limited liability company) individually and as partner on behalf of the partnership, Poplar Creek Partners.

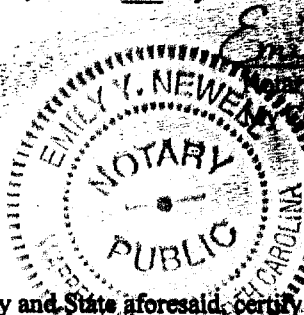
Witness my hand and official seal this the 31st day of December, 2007.

 Emily Y. Newell (SEAL)
Notary Public
My Commission Expires: 7-21-2011

STATE OF NORTH CAROLINA
COUNTY OF Vance

I, a Notary Public of the County and State aforesaid, certify that JOSEPH A. ROSS, Partner of Poplar Creek Partners, a North Carolina General Partnership, personally appeared before me this day and acknowledged the voluntary execution of the foregoing instrument on behalf of Poplar Creek Partners, Partnership.

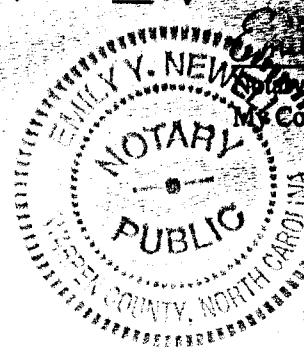
Witness my hand and official seal, this the 31st day of December, 2007.

 Emily Y. Newell (SEAL)
Notary Public
My Commission Expires: 7-21-2011

STATE OF NORTH CAROLINA
COUNTY OF Vance

I, a Notary Public of the County and State aforesaid, certify that SANDRA H. ROSS, Partner of Poplar Creek Partners, a North Carolina General Partnership, personally appeared before me this day and acknowledged the voluntary execution of the foregoing instrument on behalf of Poplar Creek Partners, Partnership.

Witness my hand and official seal, this the 31st day of December, 2007.

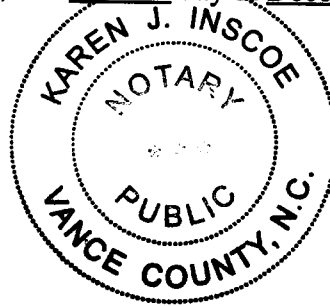
 Emily Y. Newell (SEAL)
Notary Public
My Commission Expires: 7-21-2011

**STATE OF NORTH CAROLINA
COUNTY OF VANCE**

I, the undersigned, a Notary Public of the County and State aforesaid, certify that Danny Wright personally appeared before me this day and acknowledged the execution of the foregoing instrument on behalf of the Kerr-Tar Regional Economic Development Corporation.

Witness my hand and official stamp or seal, this 31st day of December, 2007.

Karen J. Inscoc
Notary Public, Karen J. Inscoc
My Commission expires: 7/26/2009



**STATE OF NORTH CAROLINA
COUNTY OF VANCE**

I, the undersigned, a Notary Public of the County and State aforesaid, certify that Jack E. Ferguson personally appeared before me this day and acknowledged the execution of the foregoing instrument as a member/manager of TNCP One, LLC.

Witness my hand and official stamp or seal, this 31st day of December, 2007.

Karen J. Inscoc
Notary Public Karen J. Inscoc
My Commission expires: 7/26/2009

