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Hillsborough, NC 27278

PIN: 9897-06-9794 DB

**EIGHTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS FOR PLEASANT GREEN FARMS**

THIS EIGHTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR PLEASANT GREEN FARMS ("Amendment") is made and executed effective as of the 29th day of August, 2018, by **PLEASANT GREEN LAND DEVELOPMENT CO.**, a North Carolina corporation, 504 Meadowlands Drive, Hillsborough, North Carolina 27278 ("Declarant"); **DRAYTON VIRKLER** and spouse, **LAURA HORTON VIRKLER**, 4500 Schley Road, Hillsborough, North Carolina 27278 (collectively the "Virklers"); and **PLEASANT GREEN FARMS HOMEOWNERS ASSOCIATION, INC.**, a North Carolina nonprofit corporation, 504 Meadowland Drive, Hillsborough, North Carolina 27278 (the "Association").

WITNESSETH THAT:

WHEREAS, Declarant and the Virklers made and executed that certain Declaration of Covenants, Conditions, Restrictions and Easements for Pleasant Green Farms recorded in Book 4211, Page 290, Orange County Registry; as amended, modified and/or supplements by that certain First Amendment to Declaration of Covenants, Conditions, Restrictions and Easements for Pleasant Green Farms recorded in Book 4272, Page 570, Orange County Registry; that certain Second Amendment to Declaration of Covenants, Conditions, Restrictions and Easements for Pleasant Green Farms recorded in Book 4564, Page 301, Orange County Registry; that certain Third Amendment to Declaration of Covenants, Conditions, Restrictions and Easements for Pleasant Green Farms recorded in Book 4708, Page 385, Orange County Registry; that certain Fourth Amendment to Declaration of Covenants, Conditions, Restrictions and Easements for Pleasant Green Farms recorded in Book 4948, Page 133, Orange County Registry; that certain Fifth Amendment to Declaration of Covenants, Conditions, Restrictions and Easements for Pleasant Green Farms recorded in Book 5394, Page 290, Orange County Registry; that certain Sixth Amendment to Declaration of Covenants, Conditions, Restrictions and Easements for Pleasant Green Farms recorded in Book 5958, Page 176, Orange County Registry; and that certain Seventh Amendment to Declaration of Covenants, Conditions, Restrictions and



Easements for Pleasant Green Farms recorded in Book 6464, Page 124, Orange County Registry (collectively the "Declaration"); and

WHEREAS, the real property made subject to the covenants, conditions, restrictions, easements, charges, liens and benefits set forth in the Declaration includes all of that certain tract or parcel of land identified and described on the attached **Exhibit A** which is incorporated herein by reference (the "Withdrawn Property"); and

WHEREAS, Declarant is the sole owner of the Withdrawn Property; and

WHEREAS, the parties hereto desire to amend and/or modify the Declaration for the primary purpose of withdrawing and releasing the Withdrawn Property from all of the covenants, conditions, restrictions, easements, charges, liens and benefits set forth in the Declaration in accordance with and subject to the terms and conditions set forth below; and

WHEREAS, the Association has joined in the execution of this Amendment for the limited purposes stated below.

NOW, THEREFORE, in consideration of the covenants, conditions, restrictions, easements, charges, liens and mutual benefits set forth in the Declaration and in this Amendment and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto covenant and agree as follows:

1. Definitions. When and as used in the Declaration, the terms "Property", "Lot" and "Development" shall not include the Withdrawn Property or any part thereof. When and as used in the Declaration, the terms "Owner" and "Member" shall not include the owner(s) of the Withdrawn Property, or any part thereof (unless any such owner of the Withdrawn Property, or any part thereof, shall also be the Owner of a Lot). Except to the extent otherwise expressly provided above or elsewhere in this Amendment, each term defined in the Declaration shall have the same meaning in this Amendment as is ascribed to it in the Declaration.

2. Withdrawal and Release of Withdrawn Property. The entire Withdrawn Property is hereby forever withdrawn, released and discharged from the Declaration, including any and all covenants, conditions, restrictions, easements, charges, liens and benefits set forth therein. The Withdrawn Property (a) shall not be a part of the Property, any Lot or the Development; (b) shall not be encumbered by or subject to any restrictive covenant, assessment, charge, lien, imposition, liability or obligation of any kind or nature imposed, assessed or levied by or pursuant to the Declaration; (c) shall not be encumbered or burdened by any easement for any Trail or other purpose established by or reserved in the Declaration, each such easement located upon the Withdrawn Property, or any part thereof, being hereby terminated; and (d) shall not have any appurtenant or other right, entitlement or benefit granted or conferred by the Declaration, including, without limitation, any right or entitlement to access or use any easement for any Trail or other purpose to the extent such easement is located upon any Lot or any other part of the Development, any such right, entitlement and/or benefit being hereby terminated. Ownership of the Withdrawn Property, or any part thereof, shall not confer upon any owner of the Withdrawn Property, or any part thereof, (i) the status of an Owner or a Member; or (ii) any right or entitlement to have or enjoy any easement for any Trail or other purpose to the extent such easement is located upon any Lot or any other part of the Development, any such right or



entitlement being hereby terminated; or (iii) any other right or benefit granted or conferred by the Declaration, any such right or benefit being hereby terminated.

3. Declarant's Sale of the Withdrawn Property; Application of Net Sale Proceeds. Declarant and the Association covenant and agree that in the event Declarant shall sell the Withdrawn Property, or any part thereof, to any person or entity, (a) the total net cash proceeds received by Declarant from any such sale, whether one or more (the "Net Sale Proceeds"), shall be paid by Declarant to the Association; (b) the Association shall thereafter hold, invest and maintain such Net Sale Proceeded in a segregated interest bearing account or other investment vehicle as determined by the Board of Directors; and (c) accrued interest from such Net Sale Proceeds shall be applied by the Association, annually, in reduction of annual maintenance fees assessed against each Lot.

4. Effective Date and Time. The provisions of this Amendment shall be effective as of the date and time this Amendment is recorded in the Office of the Register of Deed of Orange County, North Carolina.

5. No Other Amendment. Except to the limited extent expressly amended, modified and/or supplemented above, all of the terms, covenants, conditions, restrictions and easements contained in the Declaration shall remain in full force and effect.

6. Association. The Association joins in the execution of this Amendment for the purposes of acknowledging its consent to the provisions of this Amendment and to further certify as follows:

By authority of its Board of Directors, Pleasant Green Farms Homeowners Association, Inc. hereby certifies that this Amendment has been duly approved by the Owners to which at least sixty-seven percent (67%) of the Association's Class A membership votes are allocated, and the Declarant, and is, therefore, a valid amendment to the Declaration.

IN WITNESS WHEREOF, each of the parties hereto has caused this Declaration to be duly executed as of the day and year first above written.

[SIGNATURES BEGIN ON NEXT PAGE]