

INSTRUMENT # 2012043627



2012043627

STATE OF NORTH CAROLINA  
COUNTY OF MECKLENBURG

**SECOND AMENDMENT TO THE  
MASTER DECLARATION OF  
COVENANTS, CONDITIONS AND  
RESTRICTIONS FOR  
PARK SOUTH STATION**

THIS SECOND AMENDMENT TO THE MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR PARK SOUTH STATION ("Second Amendment") is made and entered into as of this 29 day of March, 2012 by PARK SOUTH STATION MASTER ASSOCIATION, INC. ("Association"), J&B DEVELOPMENT AND MANAGEMENT, INC., a North Carolina corporation ("Declarant") and PISTON, LLC, a North Carolina limited liability company ("Piston").

RECITALS

WHEREAS, Declarant recorded Master Declaration of Covenants, Conditions and Restrictions for Park South Station recorded in Book 21580 at Page 1 in the Mecklenburg County Public Registry, as amended by Amendment to the Master Declaration of Covenants, Conditions and Restrictions for Park South Station recorded in Book 23337 at Page 203 in the Mecklenburg County Public Registry (collectively the "Declaration");

WHEREAS, the Association, Declarant and Piston desire to amend the Declaration pursuant to the provisions of the Declaration and pursuant to N.C.G.S. §47F-2-117 and this instrument shall be treated as written consent as provided in N.C.G.S. §55A-7-04; and

WHEREAS, the Association certifies that Declarant and Piston are the Owners of lots to which more than sixty-seven percent (67%) of the votes in the Association are allocated.

DRAWN BY AND MAIL TO:

H. David Powell, Esq.  
Horack Talley (RD Box #194)  
301 South College Street, Ste. 2600  
Charlotte, NC 28202

Neighborhood as the Members of the Board. The fifth and final member of the Board shall be elected from Neighborhood Voting Group 3 in subsection 8.2(a) above."

4. Section 10.6 is deleted in its entirety and replaced as follows:

"10.6 Initial Capital Contributions of Homeowners. Each initial purchaser (except Builder as hereinafter defined) of any and all Dwelling Units in the Property hereby covenants and agrees to pay to the Association a one time capital contribution pursuant to the following schedule (Lot sizes are nominal, not actual):

i.	22 foot wide Lots:	\$500.00.
ii.	28 foot wide Lots:	\$600.00.
iii.	Lots larger than 28 feet wide:	\$750.00.
iv.	Condominium units:	\$400.00.

The applicable sum shall be paid at the purchaser's closing on such Dwelling Unity. Such contribution shall not be prorated, shall be collected by the closing attorney at closing and forwarded to the Association, along with a copy of the closing statement, and shall be collectible as an Assessment herein if not paid."

5. In Section 10.13, subparagraphs (a.) and (b.) are hereby deleted in their entirety and replaced as follows:

"a. Notwithstanding anything to the contrary in Section 10.3 or in Section 10.7, for each Lot owned or constructed by a builder who does not intend to live in the improvement they are constructing or causing to be constructed ("Builder"), a one time lump sum contribution shall be paid by the Builder to the Association equal to six months of Assessments at fifty percent (50%) of the monthly Assessment rate applicable to Owners (other than Declarant) (such discounted rate herein called the "Builder Rate") for the size of Lot purchased by the Builder.

b. The foregoing lump sum payment shall be paid at the purchase of Lot from the Declarant and shall be in lieu of regular Assessments for a period of six (6) months and Builder shall not be required to pay any further Assessments on the Lot so long as Builder owns the Lot."

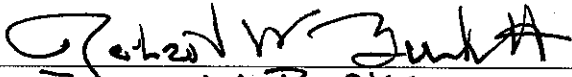
6. All references in the Declaration to the Notice of Brownfields Property recorded November 15, 2007 in Book 23055, Pages 523-571 shall mean this instrument as it has been amended in Book 27116 at Page 784 and Map Book 53 at Page 808 in the Mecklenburg County Public Registry.

7. Except as herein specifically amended, the terms and provisions of the Declaration are ratified in all respects.

*(Signatures appear on subsequent pages)*

IN WITNESS WHEREOF, Association, Declarant and Piston have executed this Second Amendment as of the day and year first above written.

PARK SOUTH STATION MASTER ASSOCIATION,  
INC.

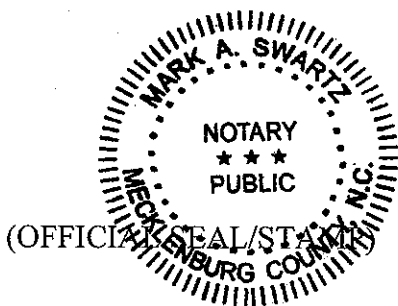
By:   
Name: ROBERT W BURKETT  
Title: President

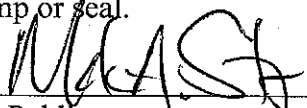
STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

I, Mark A. Swartz, a Notary Public in and for said County and State, do hereby certify this 29th day of March, 2012, Robert W. Burkett, personally appeared before me this day and acknowledged that he is President of Park South Station Master Association, Inc., and that he voluntarily signed said instrument on behalf of said corporation for the purposes therein by its authority duly given.

WITNESS my hand and notarial stamp or seal.



  
Notary Public  
Notary Typed Name: Mark A. Swartz  
My Commission Expires: 3/22/2017

J&B DEVELOPMENT AND MANAGEMENT, INC.,  
a North Carolina corporation

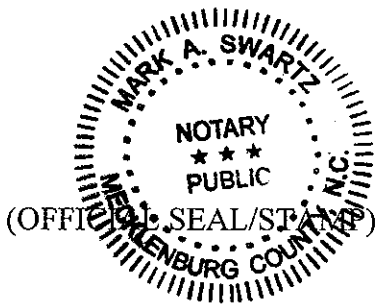
By: *Joseph J. Murphy Jr.*  
Name: Joseph J. Murphy Jr.  
Title: President

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

I, Mark A. Swartz, a Notary Public in and for said County and State,  
do hereby certify this 29th day of March, 2012, Joseph J. Murphy Jr., personally  
appeared before me this day and acknowledged that he is President of J&B Development and  
Management, Inc., and that he voluntarily signed said instrument on behalf of said corporation  
for the purposes therein by its authority duly given.

WITNESS my hand and notarial stamp or seal.



*Mark A. Swartz*  
Notary Public  
Notary Typed Name: Mark A. Swartz  
My Commission Expires: 3/22/2017

PISTON, LLC,  
a North Carolina limited liability company

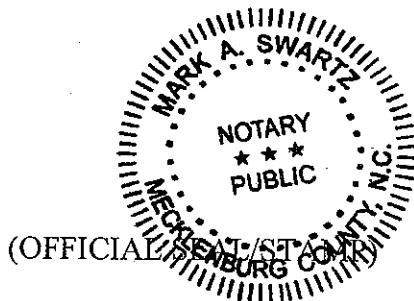
By: *Joseph L. Murphy Jr.*  
Name: Joseph L. Murphy Jr.  
Title: Manager

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

I, Mark A. Swartz, a Notary Public in and for said County and State,  
do hereby certify this 29th day of March, 2012, Joseph L. Murphy Jr., personally  
appeared before me this day and acknowledged that he is Manager of Piston, LLC, and that he  
voluntarily signed said instrument on behalf of said company for the purposes therein by its  
authority duly given.

WITNESS my hand and notarial stamp or seal.



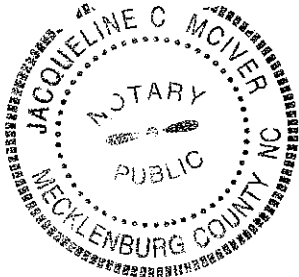
*Mark A. Swartz*  
Notary Public  
Notary Typed Name: Mark A. Swartz  
My Commission Expires: 3/22/2017

### CONSENT OF LENDER

Fifth Third Bank (successor to First Charter Bank), the Beneficiary under Deed of Trust recorded in Book 19829 at Page 422 in the Mecklenburg County Public Registry (the "Deed of Trust"), hereby consents to and subordinates the lien of the Deed of Trust to the provisions of the Master Declaration of Covenants, Conditions and Restrictions for Park South Station recorded in Book 21580 at Page 1 in the Mecklenburg County Public Registry, as amended by Amendment to the Master Declaration of Covenants, Conditions and Restrictions for Park South Station recorded in Book 23337 at Page 203 in the Mecklenburg County Public Registry and as further amended by the attached Second Amendment to the Master Declaration of Covenants, Conditions and Restrictions for Park South Station.

(i) This subordination shall not be applicable to any liens or assessments created or arising under the Amendment or Master Declaration, (ii) no violation of the Amendment or Agreement shall defeat or render invalid the lien of the Deed of Trust, and (iii) should Beneficiary acquire title to the property secured by the Deed of Trust, any liability Beneficiary might have under the Amendment or Master Declaration shall be non-recourse except to the extent of its interest in such property. The execution of this Consent of Lender by the Beneficiary shall not be deemed or construed to have the effect of creating between the Beneficiary and Piston, LLC, J&B Development and Management, Inc., or any other party relationship of partnership or of joint venture, nor shall anything contained in this Consent of Lender be deemed to impose upon the Lender any of the liabilities, duties or obligations of Piston, LLC, J&B Development and Management, Inc. or any other party under this Amendment or the Master Declaration. The Beneficiary executes this Consent of Lender solely for the purposes set forth herein.

IN WITNESS WHEREOF, Fifth Third Bank, by its authorized officer, has caused this Consent of Lender to be executed as of this 30 day of march, 2012.



FIFTH THIRD BANK, Beneficiary

By:

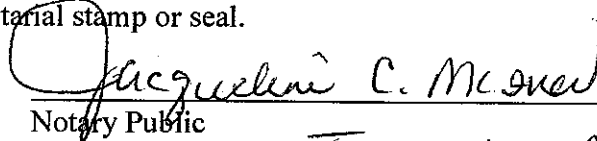
Karuth S. Johnson  
Vice, President

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

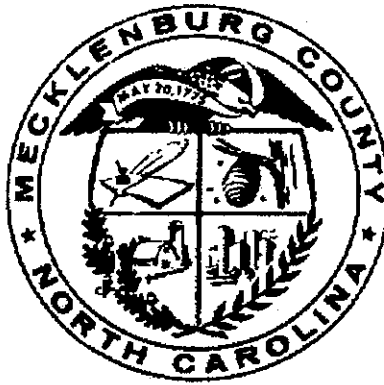
I, Jacqueline C. McIVER, a Notary Public in and for said County and State, do hereby certify this 30 day of MARCH, 2012, Kenneth E. Johnson personally appeared before me this day and acknowledged that he is Vice President of Fifth Third Bank, and that he voluntarily signed said instrument on behalf of said corporation for the purposes therein by its authority duly given.

WITNESS my hand and notarial stamp or seal.

  
\_\_\_\_\_  
Notary Public

Notary Typed Name: Jacqueline C. McIVER  
My Commission Expires: 06-29-15

(OFFICIAL SEAL/STAMP)



J. DAVID GRANBERRY  
REGISTER OF DEEDS, MECKLENBURG  
COUNTY & COURTS OFFICE BUILDING  
720 EAST FOURTH STREET  
CHARLOTTE, NC 28202

**PLEASE RETAIN YELLOW TRAILER PAGE**

It is part of the recorded document, and must be submitted with original for re-recording  
and/or cancellation.

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Book: RE 27236 Page: 613-621

Document No.: 2012043627

RESTR 9 PGS \$26.00

Recorder: DIONNE TAYLOR



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