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STATE OF NORTH CAROLINA)
)
COUNTY OF DURHAM)

FOR REGISTRATION REGISTER OF DEEDS
WILLIE L. COVINGTON
DURHAM COUNTY, NC
2001 OCT 24 02:54:30 PM
BK: 3238 PG: 210-218 FEE: \$22.00
INSTRUMENT # 2001047634

TWENTY-FOURTH AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS
FOR TREYBURN RESIDENTIAL OWNERS ASSOCIATION
AND DESIGN GUIDELINES

THIS TWENTY-FOURTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR TREYBURN RESIDENTIAL OWNERS ASSOCIATION AND DESIGN GUIDELINES (the "Amendment") is made and entered into as of the 1st day of October, 2001, by TREYBURN LIMITED LIABILITY COMPANY, a North Carolina limited liability company ("Declarant").

RECITALS:

A. Research Properties Associates Limited Partnership, a North Carolina limited partnership ("RPA"), executed and recorded that certain Declaration of Covenants, Conditions and Restrictions for Treyburn Residential Owners Association and Design Guidelines, dated November 10, 1987, and recorded June 20, 1988, in Book 1457, Page 891, Durham County Registry, as from time to time amended (as so amended, and as the same may be further amended, modified or supplemented and in effect from time to time, the "Declaration"), which subjects certain real property located in Durham County, North Carolina (hereinafter called "Treyburn"), to the covenants and restrictions set forth in the Declaration to provide for the residential development of Treyburn in an orderly manner with appropriate architectural, use and maintenance controls in order to maintain the value, aesthetic appearance, and architectural harmony of Treyburn during and after development.

B. Pursuant to that certain Assignment of Declarant's Rights and Obligations, dated as of September 29, 1993, and recorded September 29, 1993, in Book 1897, Page 1007, Durham County Registry, RPA transferred and assigned to Treyburn I Limited Partnership (formerly known as Treyburn Limited Partnership) all of RPA's rights, interests and obligations as Declarant under the Declaration, and Treyburn I Limited Partnership subsequently assigned all of its rights, interests and obligations as Declarant under the Declaration to Declarant pursuant to an Assignment of Declarant's Rights and Obligations, dated as of June 10, 1997 and recorded June 24, 1997, in Book 2328, Page 568, Durham County Registry.

C. Unless otherwise required by the context, terms used herein have the meanings assigned to such terms in Article I of the Declaration.

D. Declarant is the developer of an area within Treyburn known as Riverwalk at Treyburn (formerly known as The Arbors at Treyburn), which area contains 15.832 acres, more or less, and is more fully described on Exhibit A hereto (the "Riverwalk Property"), which said tract or parcel has been divided into 48 Residential Units, all as more particularly shown on subdivision plats recorded in Plat Book 138, Pages 19 and 20, as amended by subdivision plats recorded in Plat Book 144, Pages 92 and 93, and Plat Book 151, Pages 205, 207, and 209, Durham County Registry.

E. Pursuant to the Tenth Amendment to Declaration of Covenants, Conditions, and Restrictions for Treyburn Residential Owners Association, recorded on May 14, 1997, in Book 2313, Page 142, Durham County Registry (the "Tenth Amendment"), Declarant amended the Declaration to, among other things, designate the Riverwalk Property as a Subdistrict, as that term is defined in Article I, Section 18 of the Declaration (the "Riverwalk Subdistrict"), and provide for Subdistrict Assessments for common expenses provided for in the Riverwalk Subdistrict, including for the purpose of enabling the Treyburn Residential Owners Association, Inc. (the "Association") to cause front yard maintenance to be performed on each Residential Unit. Pursuant to terms of the Tenth Amendment, such front yard maintenance shall not include, among other things, work on walkways of Residential Units.

F. Habitech Enterprises, Inc., a North Carolina corporation and approved builder at Treyburn ("Habitech"), has contracted to purchase and/or has purchased the majority of the Residential Units within the Riverwalk Property, and, as part of its development of the Residential Units, has agreed to construct and install brick ornamental sidewalks within the area between the right-of-way margin of Champions Pointe Drive and the paved area of Champions Pointe Drive adjacent to the Residential Units within the Riverwalk Property (the "Brick Ornamental Sidewalks").

G. The City of Durham has consented to the construction and installation of the Brick Ornamental Sidewalks by Habitech, provided the Association agrees to maintain or cause to be maintained the Brick Ornamental Sidewalks.

H. By way of Resolution, dated as of the 1st day of October, 2001, the Subdistrict Committee (as that term is defined in Article V, Section III of the Bylaws of the Association) for the Riverwalk Subdistrict has determined that it is in the best interest of owners of Residential Units in the Riverwalk Subdistrict for the Association to cause maintenance to be performed on the Brick Ornamental Sidewalks, the cost of which may be levied as part of the Subdistrict Assessment as may be specifically authorized from time to time by the Board of Directors of the Association ("Board of Directors") and as more particularly authorized in the Declaration.

I. In accordance with the terms of the Resolution, Declarant desires to amend the Declaration to empower, authorize and obligate the Association to maintain or cause to be maintained the Brick Ornamental Sidewalks, the cost of which shall be levied as a Subdistrict Assessment as may be specifically authorized from time to time by the Board of Directors and as more particularly authorized in the Declaration.

J. As a result of the increased obligations of maintenance of the Brick Ornamental Sidewalks, the Subdistrict Assessments, as may be specifically authorized from time to time by the Board of Directors pursuant to the terms of the Declaration, may increase. As amended by the Twenty-Fourth Amendment to the Declaration, Article XIII, Section 2 of the Declaration states that whenever a proposed amendment will adversely affect the rights and/or obligations of only the Owners of Residential Units within a Subdistrict or a specified area of Treyburn, the Declaration may be amended only by the affirmative vote or written consent, or any combination thereof, of Voting Members representing seventy-five percent (75%) of total votes of the Subdistrict or the specified area of Treyburn that is adversely affected by the amendment, including seventy-five percent (75%) of Members other than Declarant.

K. Because this Amendment providing for the maintenance of the Brick Ornamental Sidewalks affects the rights and/or obligations of only the Owners of Residential Units within the Riverwalk Subdistrict, the Declaration may be amended only by the affirmative vote or written consent, or any combination thereof, of Voting Members representing the Riverwalk Subdistrict, including seventy-five percent (75%) of Members of the Riverwalk Subdistrict other than Declarant.

L. At the time of execution and recordation of this Declaration, the Declarant owns 7 of the Residential Units within the Riverwalk Subdistrict; Habitech owns 28 of the Residential Units within the Riverwalk Subdistrict; and the remaining 13 Residential Units are owned by others.

M. The Voting Member of Riverwalk Subdistrict, who represents 100% of the total votes of Members of the Riverwalk Subdistrict other than Declarant, has executed that certain Consent and Acknowledgement, dated as of the 1st day of October, 2001, a copy of which is attached hereto as Exhibit B, wherein the Voting Member affirmatively voted 100% of the votes of the Members of the Riverwalk Subdistrict other than Declarant in favor of amending the Declaration pursuant to the terms herein.

AMENDMENT:

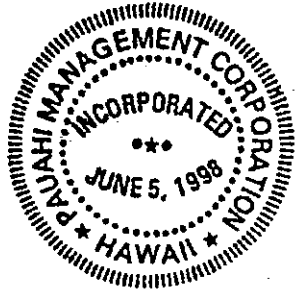
NOW, THEREFORE, the Declaration is hereby amended as follows:

1. The Recitals set forth above are incorporated herein as material terms hereof.
2. The Declarant amends the Declaration to empower, authorize and obligate the Association to maintain or cause to be maintained the Brick Ornamental Sidewalks, the cost of which shall be levied as a Subdistrict Assessment as may be specifically authorized from time to time by the Board of Directors and as more particularly authorized in the Declaration.

IN WITNESS WHEREOF, the Declarant has executed this Twenty-Fifth Amendment to Declaration of Covenants, Conditions and Restrictions for Treyburn Residential Owners Association under seal as of the date first above written.

TREYBURN LIMITED LIABILITY COMPANY,
a North Carolina limited liability company

By: Its Sole Member/Manager, Pauahi
Management Corporation, a Hawaii
corporation



By: *Richard S.H. Wong*
Name: Richard S.H. Wong
Its: President

By: *Glenn H. Hara*
Name: Glenn H. Hara
Its: Vice President, Finance

STATE OF HAWAII

CITY AND COUNTY OF HONOLULU

I, a Notary Public of the city and county aforesaid, certify that Richard S.H. Wong and Glenn H. Hara personally appeared before me this day and acknowledged that they are President and Vice President, Finance, respectively, of Pauahi Management Corporation, a Hawaii corporation (the "Corporation"), and that by authority duly given and as the act of the Corporation and as the act of Treyburn Limited Liability Company, a North Carolina limited liability company (the "LLC") in which the Corporation is the sole Member/Manager, they, as President and Vice President, Finance, respectively, of the Corporation being authorized to do so, executed the foregoing instrument on behalf of the Corporation and the LLC.

WITNESS my hand and official stamp or seal, this the 17th day of October, 2001.

My Commission Expires: 05/20/05

Julia Matthews
Notary Public, State of Hawaii

(STAMP-SEAL) **JULIA MATTHEWS**
Notary Public
State of Hawaii

Exhibit A

BEING all of the real property located in Lebanon Township, Durham County, North Carolina, and more particularly described as follows:

BEGINNING at a concrete monument set having North Carolina Grid Coordinates North 859,318.726 feet and East 2,039,598.677 feet; running thence along the northeastern edge of property owned or formerly owned by Treyburn Limited Partnership the following two courses and distances: (i) South 26 degrees, 30 minutes, 00 seconds East 390.00 feet to an iron pin set; (ii) South 50 degrees, 30 minutes, 00 seconds East 296.86 feet to an iron pin set at the southwestern margin of the Vintage Hill Parkway right of way (70-foot public right of way) and thence arriving at THE TRUE POINT OF BEGINNING.

BEGINNING at THE TRUE POINT OF BEGINNING, an iron pin set at the southwestern margin of the Vintage Hill Parkway right of way (70-foot public right of way); running thence along the northeastern edge of property owned by or formerly owned by Treyburn Limited Partnership the following two courses and distances: (i) North 50 degrees, 30 minutes, 00 seconds West 296.86 feet to an iron pin set; (ii) North 26 degrees, 30 minutes, 00 seconds West 390.00 feet to a concrete monument set; running thence along the eastern edge of property owned or formerly owned by the City of Durham and known as the Little River Reservoir the following course and distance: North 17 degrees, 54 minutes, 47 seconds East 1,139.24 feet to a concrete monument set, and also said monument having North Carolina Grid Coordinates North 860,402.737 feet and East 2,039,949.076 feet; running thence along the northeastern edge of property owned or formerly owned by the City of Durham and known as the Little River Reservoir the following course and distance: North 55 degrees, 58 minutes, 17 seconds West 151.12 feet to a math point located in approximately the middle of the Little River; running thence along the middle of the Little River the following three courses and distances: (i) North 63 degrees, 30 minutes, 00 seconds East 308.59 feet to a math point; (ii) North 70 degrees, 00 minutes, 00 seconds East 150.00 feet to a math point; (iii) North 85 degrees, 33 minutes, 53 seconds East 163.93 feet to a math point; running thence South 13 degrees, 52 minutes, 02 seconds West 610.78 feet to an iron pin set; running thence along the western and southwestern edge of property owned or formerly owned by Treyburn Country Club, Treyburn Limited Partnership the following six courses and distances: (i) South 27 degrees, 39 minutes, 13 seconds West 492.44 feet to an iron pin set; (ii) South 14 degrees, 9 minutes, 11 seconds West 54.09 feet to an iron pin set; (iii) South 6 degrees, 34 minutes, 57 seconds West 224.34 feet to an iron pin set; (iv) South 10 degrees, 29 minutes, 34 seconds East 188.97 feet to an iron pin set; (v) South 70 degrees, 17 minutes, 50 seconds East 188.57 feet to an iron pin set; (vi) South 69 degrees, 22 minutes, 32 seconds East 28.83 feet to a concrete monument set; running thence along the southwestern margin of the Vintage Hill Parkway right of way (70-foot public right of way) the following four courses and distances: (i) South 33 degrees, 40 minutes, 22 seconds West 219.91 feet to a concrete monument set; (ii) along a curve having a radius of 1727.95 feet and an arc length of 102.18 feet and a chord bearing and a distance of South 35 degrees, 22 minutes, 01 seconds West 102.17 feet to a concrete monument set; (iii) South 20 degrees, 44 minutes, 56 seconds West 41.13 feet to a concrete monument set; (iv) along a curve having a radius of 1739.95 feet and an arc

length of 50.70 feet and a chord bearing and distance of South 39 degrees, 11 minutes, 44 seconds West 50.70 feet to an iron pin set, the TRUE POINT OF BEGINNING, containing 15.832 acres, more or less, as shown on the survey dated September 25, 1996, prepared by Larry W. Poole & Associates, P.A. (Job No. 2084.83) for Treyburn Limited Partnership, entitled "Treyburn recombination map," recorded in Book 136, page 163, Register of Deeds, Durham County, North Carolina.

Exhibit B

CONSENT AND ACKNOWLEDGEMENT OF THE VOTING MEMBER OF THE
RIVERWALK SUBDISTRICT COMMITTEE

WHEREAS, by way of Resolution, dated ^{as of} the 1st day of October, 2001, the Subdistrict Committee (as that term is defined in Article V, Section III of the Bylaws of the Association) for the Riverwalk Subdistrict has determined that it is in the best interest of owners of Residential Units in the Riverwalk Subdistrict for the Association to cause maintenance to be performed on the Brick Ornamental Sidewalks, the cost of which may be levied as part of the Subdistrict Assessment as may be specifically authorized from time to time by the Board of Directors of the Association ("Board of Directors") and as more particularly authorized in the Declaration;

WHEREAS, in accordance with the terms of the Resolution, the Declarant under the Declaration desires to amend the Declaration to empower, authorize and obligate the Association to maintain or cause to be maintained the Brick Ornamental Sidewalks, the cost of which shall be levied as a Subdistrict Assessment as may be specifically authorized from time to time by the Board of Directors and as more particularly authorized in the Declaration, and Declarant has prepared an amendment to the Declaration amending the Declaration to such effects (the "Amendment") to which this consent is addressed;

WHEREAS, as a result of the increased obligations of maintenance of the Brick Ornamental Sidewalks, the Subdistrict Assessments, as may be specifically authorized from time to time by the Board of Directors pursuant to the terms of the Declaration, may increase from what it would have been absent such additional expenses;

WHEREAS, Article XIII, Section 2 of the Declaration, as amended, provides that whenever a proposed amendment will adversely affect the rights and/or obligations of only the Owners of Residential Units within a Subdistrict or a specified area of Treyburn, the Declaration may be amended only by the affirmative vote or written consent, or any combination thereof, of Voting Members representing seventy-five percent (75%) of total votes of the Subdistrict or the specified area of Treyburn that is adversely affected by the amendment, including seventy-five percent (75%) of Members other than Declarant;

WHEREAS, because this Amendment providing for the maintenance of the Brick Ornamental Sidewalks affects the rights and/or obligations of only the Owners of Residential Units within the Riverwalk Subdistrict, the Declaration may be amended only by the affirmative vote or written consent, or any combination thereof, of the Voting Member representing the Riverwalk Subdistrict, including seventy-five percent (75%) of Members of the Riverwalk Subdistrict other than Declarant;

WHEREAS, at the time of execution of this Consent and Acknowledgment, the Declarant owns 7 of the Residential Units within the Riverwalk Subdistrict; Habitech owns 28 of the

Residential Units within the Riverwalk Subdistrict; and the remaining 13 Residential Units are owned by others;

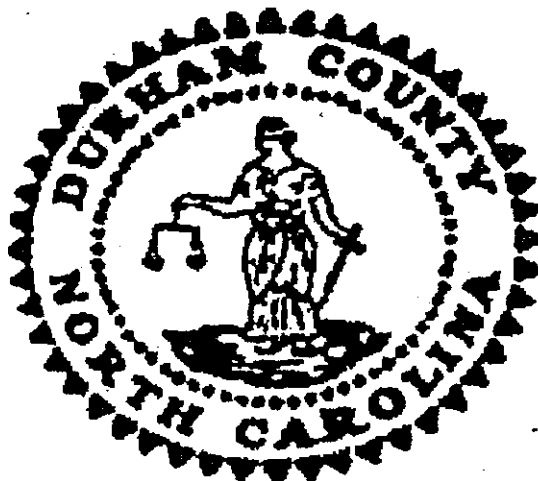
NOW, THEREFORE, the undersigned Voting Member of Riverwalk Subdistrict, who represents 100% of the total votes of Members of the Riverwalk Subdistrict other than Declarant, does hereby acknowledge and consent on behalf of the Members of the Riverwalk Subdistrict other than Declarant to the Amendment amending the Declaration to empower, authorize and obligate the Association to maintain or cause to be maintained the Brick Ornamental Sidewalks, the cost of which shall be levied as a Subdistrict Assessment as may be specifically authorized from time to time by the Board of Directors and as more particularly authorized in the Declaration.

Each capitalized term used but not defined herein shall have the meaning assigned to in the Bylaws.

Effective ~~on this~~ ^{as of the} 1st, day of October, 2001.



RODNEY ALLISON, as Voting Member of the
Riverwalk Subdistrict



WILLIE L. COVINGTON
REGISTER OF DEEDS , DURHAM COUNTY
DURHAM COUNTY COURTHOUSE
200 E. MAIN STREET
DURHAM, NC 27701

Filed For Registration: 10/24/2001 02:54:30 PM

Book: RE 3238 Page: 210-218

Document No.: 2001047634

AMD 9 PGS \$22.00

Recorder: CAROL JENKINS

State of North Carolina, County of Durham

The foregoing certificate of JULIA MATTHEWS Notary is certified to be correct. This 24TH of October 2001

WILLIE L. COVINGTON , REGISTER OF DEEDS

By: Carol Jenkins
Deputy/Assistant Register of Deeds



2001047634