

Drawn by and mail to: Womble Carlyle Sandridge & Rice, PLLC (PTL)
Post Office Box 831
Raleigh, North Carolina 27602

FOR REGISTRATION REGISTER OF DEEDS
MILLIE L. COVINGTON
DURHAM COUNTY, NC
2001 OCT 24 02:54:30 PM
BK: 3238 PG: 206-209 FEE: \$12.00
INSTRUMENT # 2001047833

STATE OF NORTH CAROLINA)
)
COUNTY OF DURHAM)

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

THIS TWENTY-THIRD 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. Article XIII, Section 2 of the Declaration, which provides for a method of amending the Declaration, contains no practical and useful provision for taking a vote in connection with amending the Declaration where the proposed amendment will adversely affect only those Owners of Residential Units within a Subdistrict (as defined in Article I, Section 18 of the Declaration) or a specified area of Treyburn.

E. The Declarant desires to amend the Declaration as follows to prescribe a method of amending the Declaration when the proposed amendment will adversely affect only those Owners of Residential Units within a Subdistrict or specified area of Treyburn:

Notwithstanding anything in the Declaration to the contrary, whenever a proposed amendment will adversely affect the rights and/or obligations of only the Owners of Residential Units within a Subdistrict or 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. Any amendment shall be recorded in the Register of Deeds in Durham County, North Carolina.

AMENDMENT:

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

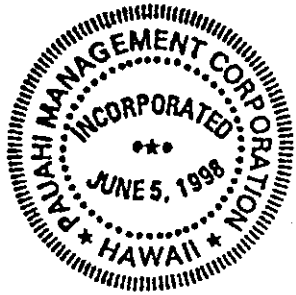
1. The Recitals set forth above are incorporated herein as material terms hereof.
2. The Declarant amends the Declaration as follows to prescribe a method of amending the Declaration when the proposed amendment will adversely affect only those Owners of Residential Units within a Subdistrict or specified area of Treyburn:

Notwithstanding anything in the Declaration to the contrary, whenever a proposed amendment will adversely affect the rights and/or obligations of only the Owners of Residential Units within a Subdistrict or 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. Any amendment shall be recorded in the Register of Deeds in Durham County, North Carolina.

IN WITNESS WHEREOF, the Declarant has executed this Twenty-Fourth 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
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WILLIE L. COVINGTON
REGISTER OF DEEDS , DURHAM COUNTY
DURHAM COUNTY COURTHOUSE
200 E. MAIN STREET
DURHAM, NC 27701

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Filed For Registration: 10/24/2001 02:54:30 PM
Book: RE 3238 Page: 206-209
Document No.: 2001047633
AMD 4 PGS \$12.00

Recorder: CAROL JENKINS

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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: 

Deputy/Assistant Register of Deeds
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