

Prepared by and return to:

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STATE OF NORTH CAROLINA

COUNTY OF WAKE

**FIRST AMENDMENT TO DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS FOR
CAROLINA SPRINGS**

THIS FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR CAROLINA SPRINGS (this "Amendment") shall be effective as of the date of its recordation in the Office of the Register of Deeds for Wake County, North Carolina and is made by **LENNAR CAROLINAS, LLC**, a Delaware limited liability company ("Declarant"). Carolina Springs Owners Association, Inc. ("Association") joins in the execution of this Amendment to evidence its consent to the terms and conditions hereof.

WHEREAS, Declarant is the Declarant under that certain Declaration of Covenants, Conditions and Restrictions for Carolina Springs recorded in Book 19187, Page 1435, Wake County Registry (the "Declaration"); and

Article 18, Section 18.10(a) of the Declaration provides that Declarant, during the period of Declarant control, without the consent or joinder of any Owner or Owners other than Declarants, shall have the unilateral right to make any amendments or modifications which Declarant deems necessary or desirable. The Declarant now desires to amend the Declaration in certain respects as set forth herein.

NOW, THEREFORE, Declarant, by this Amendment, does hereby amend the Declaration as follows:

323514546.1

Submitted electronically by K&L Gates LLP in compliance with North Carolina statutes governing recordable documents and the terms of the submitter agreement with the Wake County Register of Deeds.

1. Defined Terms. All capitalized terms used herein, unless otherwise defined herein, shall have the meanings set forth in the Declaration.
2. Land Bankers. In connection with its development of the Property, Declarant has entered into multiple bona fide land banking arrangements with land bank entities (each a "Land Banker" and collectively, the "Land Bankers") pursuant to which such Land Bankers have acquired title to portions of the Property and Declarant has the right to reacquire Lots within the Property from such Land Bankers.
3. Voting. Section 8.03 of the Declaration is hereby deleted in its entirety and replaced by the following:

The Association shall have three (3) classes of voting membership:

Class A. Class A Members shall be all Owners with the exception of Declarant, the Land Bankers and the Approved Builders; provided, however, that Declarant and the Land Bankers shall become Class A Members when their Class B membership ceases as provided hereinafter and Class C Members shall become Class A Members upon termination of the Class B membership. Class A Members shall be entitled to one (1) vote for each Lot owned. When more than one person holds an ownership interest in any Lot, all such persons shall be Members, but no more than one vote shall be cast with respect to any Lot. The vote for any such Lot shall be exercised as the Members holding an interest in such Lot determine among themselves. In the event of disagreement, the decision of Members holding a majority of interest in such Lot shall govern. Unless otherwise notified by a co-owner as to a dispute between the co-owners regarding their vote prior to the casting of that vote, the vote of any co-owner shall be conclusively presumed to be the majority vote of the Owners of that Lot.

Class B. Class B Members shall be Declarant and the Land Bankers, and Declarant and the Land Bankers shall be entitled to ten (10) votes for each Lot owned and each Lot planned for development as shown on any preliminary subdivision plans approved by the requisite governmental authorities; provided that Declarant's and the Land Bankers' Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier: (a) the Completion of Sales; or (b) ten (10) years after the first Lot is conveyed to an Owner for use as a residence.

Class C. Class C Members shall be all Approved Builders. Each Approved Builder shall be entitled to three (3) votes for each Lot that it owns, so long as the Class B membership continues to exist. Upon termination of the Class B membership, Class C membership shall be converted to Class A membership for voting purposes (but, despite such conversion, Lots owned by an Approved Builder shall continue to be treated as Class C Lots for assessment purposes so long as such Approved Builder owns any Lots). Lots owned by a Class C Member shall be Class C Lots.

4. Joinder. Association joins in the execution of this Amendment to consent to the terms and conditions hereof.

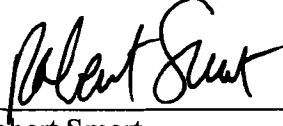
5. Effect of Amendment. The Declaration is hereby modified to the extent set forth herein, but only to the extent set forth herein. All provisions of the Declaration not modified by this Amendment shall remain in full force and effect in accordance with their original terms as set forth in the Declaration. To the extent there is any conflict between the terms of the Declaration and the terms of this Amendment, the terms of this Amendment shall control.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, Declarant has executed this Amendment as of the date set forth in the acknowledgement below.

DECLARANT:

LENNAR CAROLINAS, LLC,
a Delaware limited liability company

By: 
Name: Robert Smart
Title: Vice President

Wake County, North Carolina

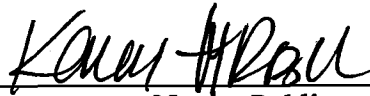
I certify that the following person personally appeared before me this day and acknowledged to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Robert Smart.

Date: 5/19/2025

My Commission Expires:

4-17-2030

[Affix Notary Stamp or Seal]


Notary Public
Print Name: Karen H Rozell

[Signature Pages Continue]

KAREN H. ROZELL
NOTARY PUBLIC
WAKE COUNTY, NORTH CAROLINA

IN WITNESS WHEREOF, the Association has executed this Amendment as of the date set forth in the acknowledgement below.

ASSOCIATION:

CAROLINA SPRINGS OWNERS ASSOCIATION, INC., a North Carolina non-profit corporation

By: C. Welch
Name: Christine Welch
Title: Vice President

Wake County, North Carolina

I certify that the following person personally appeared before me this day and acknowledged to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Christine Welch, Vice President

Date: 5/19/2025

My Commission Expires:

4-17-2030

[Affix Notary Stamp or Seal]

Karen H Rozell
Notary Public
Print Name: Karen H Rozell

