

Note to Clerk: Please cross-reference to Declaration recorded in Book 1840, Page 894

STATE OF NORTH CAROLINA

COUNTY OF JOHNSTON

**FOURTH AMENDMENT TO THE
MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR NEUSE HAVEN ESTATES SUBDIVISION
(formerly known as Stewart's Knob Subdivision)**

THIS FOURTH AMENDMENT TO THE MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR NEUSE HAVEN ESTATES SUBDIVISION ("Amendment") is made effective June 15, 2007, by and between Fred Smith Family Company, formerly known as Fred Smith Development Company, Declarant by assignment recorded at Book 2712, Page 729, Johnston County, North Carolina Public Registry ("Declarant") and each of the Neuse Haven Estates Subdivision Lot Owners executing this Amendment hereinbelow ("Lot Owners").

WHEREAS, on June 21, 1999, that certain Master Declaration of Covenants, Conditions and Restrictions for Stewart's Knob was recorded in Book 1840, Page 894, *et. seq.*, in the Johnston County, North Carolina Public Registry (as amended and supplemented from time to time, the "Declaration"); and

WHEREAS, on June 21, 1999, the Declaration was amended by that certain Amendment to Master Declaration of Covenants, Conditions and Restrictions for Stewart's Knob recorded in Book 1840, Page 932, *et. seq.*, in the Johnston County, North Carolina Public Registry; and

WHEREAS, on February 25, 2002, the Declaration was amended by that certain Amendment to Master Declaration of Covenants, Conditions and Restrictions for Neuse Haven Estates recorded in Book 2191, Page 70, *et. seq.*, in the Johnston County, North Carolina Public

Registry (the "Second Amendment"), in which Second Amendment the name of the subdivision changed from Stewart's Knob Subdivision to Neuse Haven Estates Subdivision; and

WHEREAS, on June 17, 2004, the original Declarant under the Declaration, Stewart's Knob, LLC, assigned all of its rights, duties, and obligations as Declarant under the Declaration to Fred Smith Development Company by that certain Assignment of Declarant's Rights for Neuse Haven Estates Subdivision recorded in Book 2712, Page 729, *et. seq.*, in the Johnston County, North Carolina Public Registry; and

WHEREAS, on June 17, 2005, Fred Smith Development Company changed its name to Fred Smith Family Company by that certain Articles of Amendment of Articles of Incorporation of Fred Smith Development Company recorded with the North Carolina Secretary of State; and

WHEREAS, on August 23, 2006, the Declaration was amended by that certain Amendment to the Master Declaration of Covenants, Conditions and Restrictions for Neuse Haven Estates (formerly known as Stewart's Knob Subdivision) recorded in Book 3185, Page 270, *et. seq.*, in the Johnston County, North Carolina Public Registry (the "Third Amendment"); and

WHEREAS, pursuant to Article XI, Section 4 of the Declaration, the Declaration may be amended or modified at any time by a vote of no less than two-thirds (2/3) of all votes entitled to be cast by Class A Members of the Master Association, provided that any amendment or modification of the Declaration must be consented to by Declarant so long as Declarant is the Owner of any Lot or other portion of the Property (as such capitalized terms are defined in the Declaration); and

WHEREAS, the Lot Owners are also known as Class A Members of the Master Association under the Declaration for purposes of voting to amend or modify the Declaration (as such capitalized terms are defined in the Declaration); and

WHEREAS, pursuant to the Third Amendment, and since the Declarant currently has an ownership interest in at least five (5) Lots subject to the Declaration, the Declarant is a Class A Member of the Master Association under the Declaration and entitled to two (2) votes for each Lot in which the Declarant has an ownership interest (as such capitalized terms are defined in the Declaration); and

WHEREAS, Declarant has consented to this Amendment as evidenced by its execution of this Amendment below; and

WHEREAS, pursuant to Article XI, Section 4 of the Declaration, more than two-thirds (2/3) of all votes entitled to be cast by Class A Members of the Master Association acknowledge their vote to amend the Declaration consistent with this Amendment (as such capitalized terms are defined in the Declaration).

NOW, THEREFORE, pursuant to Article XI, Section 4 of the Declaration, the Lot Owners and Declarant hereby amend and replace Article IV, Section 1, Paragraph W of the Declaration in its entirety to read as follows:

“W. No building, structure or improvement of any kind or part thereof may be located on a Lot inconsistent with any setback requirement established by applicable laws, rules or regulations of Johnston County (the “Setback Area(s)”.)”

All other provisions set forth in the Declaration and any Amendment thereto shall remain in full force and effect and are not affected by this Amendment except as set forth herein.

IN WITNESS WHEREOF, the Declarant and the Lot Owners constituting more than two-thirds (2/3) of all votes entitled to be cast by Class A Members of the Master Association have set their hands and seals effective the day and year first set forth above.

(Signature Pages to follow)

(Signature Page for Declarant)

DECLARANT: FRED SMITH FAMILY COMPANY,
a North Carolina corporation

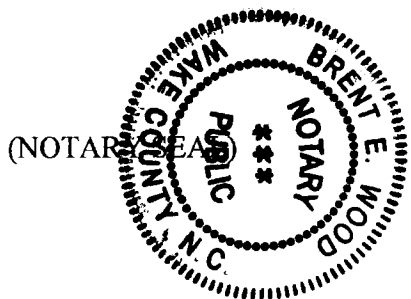
By: [Signature]
Name: Fred J. Smith, Jr.
Its: President

STATE OF NORTH CAROLINA)

COUNTY OF Wake)

I Brent Wood, a Notary Public of the County and State aforesaid, certify that Fred J. Smith, Jr. personally came before me this day and acknowledged that he is the President of The Fred Smith Family Company, a North Carolina corporation, and that by the authority duly given and as the act of the corporation, personally appeared before me this day and acknowledged the due execution of the foregoing instrument on behalf of the company.

Witness my hand and official stamp or seal this 20 day of June, 2007.



[Signature]
Notary Public

My Commission Expires: 7-11-07

(Signature Page for Fred Smith Family Company Lot Owner)

LOT OWNER: FRED SMITH FAMILY COMPANY,
a North Carolina corporation

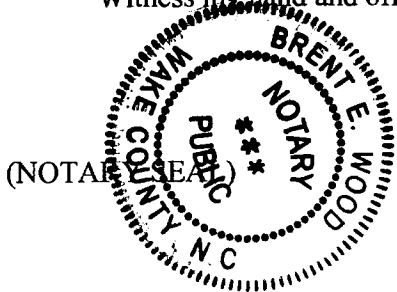
By: [Signature]
Name: Fred J. Smith, Jr.
Its: President
Owner of Lots: 11, 12, 21, 22, 23

24, 25, 28, 29, 30,
31, 32, 38, 39, 44,
1 tract

STATE OF NORTH CAROLINA)
COUNTY OF Wake)

I Brent Wood, a Notary Public of the County and State aforesaid, certify that Fred J. Smith, Jr. personally came before me this day and acknowledged that he is the President of The Fred Smith Family Company, a North Carolina corporation, and that by the authority duly given and as the act of the corporation, personally appeared before me this day and acknowledged the due execution of the foregoing instrument on behalf of the company.

Witness my hand and official stamp or seal this 20 day of June, 2007.

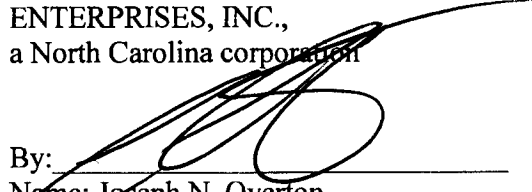


[Signature]
Notary Public

My Commission Expires: 7-11-07

(Signature Page for Overton General Enterprises, Inc. Lot Owner)

LOT OWNER: OVERTON GENERAL ENTERPRISES, INC., a North Carolina corporation

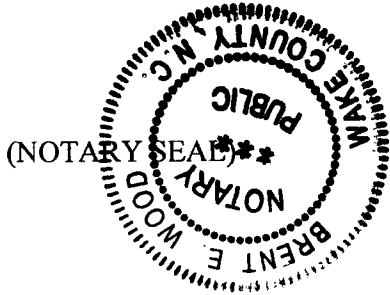
By: 
Name: Joseph N. Overton
Its: President

Owner of Lots: 5, 30, 37, 40 NEVISE HAYCOX ESTATES
12-21, 39-44 VILLAGE ON THE NEVISE

STATE OF NORTH CAROLINA)
COUNTY OF Wake)

I Brent Wood, a Notary Public of the County and State aforesaid, certify that Joseph N. Overton personally came before me this day and acknowledged that he is the President of Overton General Enterprises, Inc., a North Carolina corporation, and that by the authority duly given and as the act of the corporation, personally appeared before me this day and acknowledged the due execution of the foregoing instrument on behalf of the company.

Witness my hand and official stamp or seal this 19 day of June, 2007.

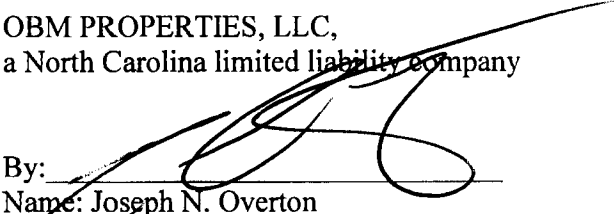




Notary Public

My Commission Expires: 7-11-07

(Signature Page for OBM Properties, LLC Lot Owner)

LOT OWNER: OBM PROPERTIES, LLC,
a North Carolina limited liability company

By: 
Name: Joseph N. Overton
Its: Co-Manager

By: 
Name: Markel Beddingfield
Its: Co-Manager

Owner of Lots: 22-27 Villages on the Neuse
3 tracts

STATE OF NORTH CAROLINA)
COUNTY OF Wake)

I Brent Wood, a Notary Public of the County and State aforesaid, certify that Joseph N. Overton and Markel Beddingfield personally came before me this day and acknowledged that they are the Co-Managers of OBM Properties, LLC, a North Carolina limited liability company, and that by the authority duly given and as the act of the company, personally appeared before me this day and acknowledged the due execution of the foregoing instrument on behalf of the company.

Witness my hand and official stamp or seal this 19 day of June, 2007.




Notary Public

My Commission Expires: 7-11-07

(Signature Page for Corporate Lot Owner)

LOT OWNER: Fred Smith Company
a North Carolina Corporation
By: [Signature]
Name: Fred S. Smith, Jr.
Its: President
Owner of Lots: 33+34

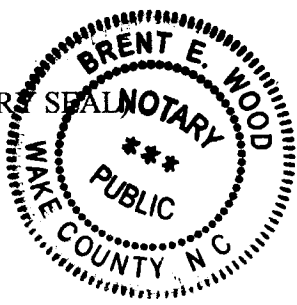
STATE OF NORTH CAROLINA)
COUNTY OF Wake)

I Brent Wood, a Notary Public of the County and State aforesaid, certify that Fred S. Smith, Jr. personally came before me this day and acknowledged that he is the President of Fred Smith Company, a North Carolina Corporation, and that by the authority duly given and as the act of the corporation, personally appeared before me this day and acknowledged the due execution of the foregoing instrument on behalf of the company.

Witness my hand and official stamp or seal this 20th day of June, 2007.

[Signature]
Notary Public

(NOTARY SEAL)



My Commission Expires: 7-15-07