FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF SOUTHERN PINES

This FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF SOUTHERN PINES ("First Amendment") is made as of the____ day of December, 2005, by Pines of Greenwood, LLC ("Developer").

WITNESSETH:

WHEREAS, Developer executed and recorded that certain Declaration of Covenants, Conditions and Restrictions of Southern Pines, Inc. dated July 3, 2003 and recorded in the Office of the Recorder of Johnson County, Indiana as Instrument Number 2003-027223 ("Declaration").

WHEREAS, Developer desires to amend the Declaration to change the name of the Association; and

NOW, THEREFORE, Developer is hereby entering into this Amendment as follows:

1. Section 1(D) shall be amended to read as follows:

   "Association" shall mean Southern Pines Community Association, Inc., an Indiana nonprofit corporation formed or to be formed under the Indiana Nonprofit Corporation Act of 1991, as amended."

2. The first paragraph of Section 2(A) shall be amended as follows:

   "A. Organization of Association. The Association is or shall be incorporated under the name of Southern Pines Community Association, Inc., as a nonprofit corporation organized under the laws of the State of Indiana."

3. All other terms and provisions of the Declaration shall remain unchanged and in full force and effect.
IN WITNESS WHEREOF, Developer has caused this First Amendment to be executed as of the day, month and year first written above.

PINES OF GREENWOOD, LLC, an Indiana limited liability company

Precedent Residential Development, LLC, Member

By: The Precedent Companies, Inc.

By: J. Randall Aikman, CEO/President

By: Arbor Investments, LLC

Curtis A. Rector, President

STATE OF INDIANA  
COUNTY OF MARION

On this ___ day of December, 2005, personally appeared before me, a Notary Public, J. Randall Aikman, President/CEO of The Precedent Companies, Inc., Member of Precedent Residential Development, LLC, Managing Member of the Pines of Greenwood, LLC, who acknowledged the execution of the foregoing First Amendment to the Declaration as such officers acting for and on behalf of said corporation.

Witness my hand and Notarial Seal this 13th day of December, 2005.

MARCH 2006

Notary Public
STATE OF INDIANA 

COUNTY OF MARION 

On this 12th day of December, 2005, personally appeared before me, a Notary Public, Curtis A. Rector, Managing Member of Arbor Investments, LLC, Member of Precedent Residential Development, LLC, Managing Member of the Pines of Greenwood, LLC, who acknowledged the execution of the foregoing First Amendment to the Declaration as such officers acting for and on behalf of said corporation.

Witness my hand and Notarial Seal this 12th day of December, 2005.

KATHY A. DALTON

My commission expires: 03-16-07

Marion County
My County of residence: Marion

This instrument prepared by: Stephen A. Backer, Esq., BACKER & BACKER, P.C., 8710 North Meridian Street, Indianapolis, Indiana 46260.