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STATE OF NORTH CAROLINA
COUNTY OF CABARRUS

AMENDMENT TO THE DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
AND BYLAWS OF OAKLEAF CONDOMINIUM

THIS AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND BYLAWS FOR OAKLEAF CONDOMINIUM ("Amendment") is effective as of the date of recording hereof by OAKLEAF HOMEOWNERS ASSOCIATION, INC., a North Carolina nonprofit corporation ("Association"), which does hereby adopt the following amendment to the Declaration (as defined herein) as set forth below:

STATEMENT OF PURPOSE

Oakleaf Condominium is subject to that certain Declaration of Covenants, Conditions and Restrictions for Oakleaf Condominium 1 recorded in Book 526, Page 205, Cabarrus Public Registry, as amended ("Declaration"). Pursuant to Section 2-117(a) of the North Carolina Condominium Act, N.C. Gen. Stat. § 47C-1-101 et seq., and in Article XIII of the Declaration, the members at a duly called annual meeting held on November 12, 2018, a quorum first being established, voted by the requisite percentage of votes to amend the Declaration and the Bylaws as set forth herein.

NOW THEREFORE, pursuant to the aforesaid authority, the Association is authorized to and does hereby amend the Declaration as follows:

1. Fidelity Insurance. Article IX, Insurance, of the Declaration was previously amended as set forth in amendment recorded in Deed Book 697, Page 135. Section B(3) of Article IX is now deleted in its entirety and replaced with the following:

The Association shall purchase fidelity insurance coverage in commercially reasonable amounts to protect against dishonest acts on the part of directors, officers, committee members, trustees and employees of the Association and others who handle or are responsible for handling funds of the Association, including volunteers. Such fidelity insurance shall: (i) name the Association as the insured, and (ii) contain waivers of any defense based upon the exclusion of persons who serve without compensation from any definition of "employee" or similar expression.

2. Bylaw Amendment - Terms and Vacancies: The Bylaws are hereby amended such that the terms for all Directors shall be two (2) years. Further, the Bylaws are hereby amended such

Prepared by and return to:
Zachary M. Moretz
Moretz Law Group, P.A.
300 McGill Avenue NW, Suite 100
Concord, North Carolina 28027

that should a vacancy arise on the Board of Directors, the remaining Board members shall first consider appointing the person who received the next-highest number of votes other than those elected to the Board at the most recent annual meeting at which Board members were elected to fill the remaining term of the vacant seat; provided, however, the Board may appoint any other person should it determine in its discretion that such person is no longer suitable to serve on the Board. Such appointment shall be by majority vote of all the remaining members of the Board.

3. No Other Changes. Except as amended herein explicitly or by necessary implication, the remaining provisions of the Declaration and the Bylaws shall not be changed hereby and shall remain in full force and effect.

4. Effective Date: Miscellaneous. This document shall be effective upon recording. If any provision of this document is found to be invalid by any court, the invalidity of such provision shall not affect the validity of the remaining provisions hereof, and for the purposes hereof all covenants as contained herein shall be deemed to be severable each from the other without qualification.

IN WITNESS WHEREOF, the undersigned has caused this Amendment to be executed and certified by authority duly granted as of the date first above written.

OAKLEAF HOMEOWNERS ASSOCIATION,
INC., a North Carolina nonprofit corporation

By: Judy Schurig
Judy Schurig, President

Katy Millan
Title: Secretary

Printed name: Katy Millan

STATE OF NORTH CAROLINA
COUNTY OF CABARRUS

I, Tara Calhoun, a Notary Public in and for said County and State, do hereby certify that Judy Schurig President of Oakleaf Homeowners Association, Inc., a North Carolina nonprofit corporation, personally appeared before me this day and acknowledged the due execution of the foregoing instrument, being authorized to do so, on behalf of such company.

Witness my hand and official stamp or seal, this the 15th day of January 2019.

Notary Public: Tara Calhoun

My commission expires: _____

[AFFIX NOTARY SEAL]

TARA CALHOUN
NOTARY PUBLIC
Cabarrus County, North Carolina
My Commission Expires Jan. 30, 2023