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Filed for record
Date 5-19-05, 2005
Time 10:30 o'clock ~~AM~~ PM
Crystal D. Crump, Register of Deeds
Union County, Monroe, North Carolina

STATE OF NORTH CAROLINA

SECOND AMENDMENT TO
DECLARATION OF PROTECTIVE
COVENANTS FOR
OLD HICKORY BUSINESS PARK

COUNTY OF UNION

THIS SECOND AMENDMENT TO DECLARATION OF PROTECTIVE
COVENANTS FOR OLD HICKORY BUSINESS PARK (the "Supplement") is made this 16th
day of May, 2005, by NJV INVESTMENT, LLC, a North Carolina limited liability
company, hereinafter referred to as "Declarant";

WITNESSETH

WHEREAS, the Declaration of Protective Covenants for Old Hickory Business Park was
recorded in the Union County Public Registry in Book 1773, at Page 308; and

WHEREAS, Declarant amended the Declaration in the Union County Public
Registry in Book 1894, at Page 395 and supplemented the Declaration in Book 1895, at Page 019
(the Declaration, as amended and supplemented, is hereinafter referred to as the "Declaration");
and

WHEREAS, Section 3 of Article IX of the Declaration provides that the Declaration may
be amended by an instrument signed by the Owners of at least fifty-one percent (51%) of the

Drawn by and Mail to:
Susan K. Irvin
P.O. Box 2376
Davidson, North Carolina 28036

Total Votes and by the Declarant, so long as the Declarant still owns any portion of the Properties (unless the context otherwise requires, all defined terms utilized herein shall have the same meaning ascribed to them in the Declaration); and

WHEREAS, Section 3 of Article III of the Declaration provides that notwithstanding any contrary provisions of the Declaration, the Declarant shall be entitled to fifty-one percent (51%) of the Total Votes of the Master Association Members until December 31, 2012;

NOW, THEREFORE, the undersigned Declarant does hereby amend the Declaration as follows:

1. Section 8 of Article I of the Declaration is hereby amended as follows:

“Section 8. “Declarant” shall mean and refer to NJV Investment, LLC, a North Carolina limited liability company and Old Hickory, LLC, a North Carolina limited liability company (collectively, “Declarant”) and those of their successors and assigns, if any, to whom the rights of Declarant hereunder are specifically transferred by written instrument, subject to the terms and conditions as the Declarant may impose. Upon any transfer by Declarant or any or all of its Declarant rights and obligations hereunder, Declarant shall be relieved of any and all obligations and liabilities with respect to the rights and obligations so transferred.”

2. Old Hickory, LLC does hereby join in and consent to the terms and provisions of the Declaration and does further ratify and confirm the provisions of the Declaration.

3. The amendments set forth herein are effective on the date hereof. In all other respects the Declaration shall remain unchanged and the Declaration, as amended, shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned Declarant has caused these presents to be
duly executed by authority duly given as of the day and year first above written.

DECLARANT:

NJV INVESTMENT, LLC, a North Carolina limited
liability company

By: ITF Commercial, Inc., a North Carolina
corporation, its Manager

By: *James E. Merrifield*
President

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

I, *Valarie Faulkenbury*, a Notary Public of the County and State aforesaid, certify
that *James E. Merrifield* personally came before me this day and
acknowledged that he is ___ President of ITF Commercial, Inc., a North Carolina corporation,
Manager of NJV Investment, LLC, a North Carolina limited liability company, and that by
authority duly given and as the act of the corporation, as manager of NJV Investment, LLC, the
foregoing instrument was signed in its name by its _____ President.

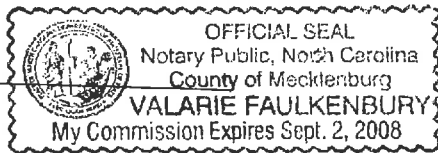
Witness my hand and official stamp or seal, this 16 day of May, 2005.

Valarie Faulkenbury
NOTARY PUBLIC

My Commission Expires:

09-02-08

[NOTARIAL SEAL]



[ADDITIONAL SIGNATURE AND ACKNOWLEDGEMENT ON FOLLOWING PAGE]

OLD HICKORY, LLC, a North Carolina limited liability company

By: Crosland, Inc., a North Carolina corporation, its Manager

By: *James E Memfield*
President

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

I, *Valarie Faulkenbury*, a Notary Public of the County and State aforesaid, certify that *James E Memfield* personally came before me this day and acknowledged that he is ___ President of Crosland, Inc., a North Carolina corporation, Manager of Old Hickory, LLC, a North Carolina limited liability company, and that by authority duly given and as the act of the corporation, as manager of Old Hickory, LLC, the foregoing instrument was signed in its name by its _____ President.

Witness my hand and official stamp or seal, this *16* day of *May*, 2005.

Valarie Faulkenbury
NOTARY PUBLIC

My Commission Expires:

09-02-2008

[NOTARIAL SEAL]

