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STATE OF MISSISSIPPI  
LAFAYETTE COUNTY

2021 JUL -9 P 4:36

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Instrument 2021 - 7494  
Filed/Recorded 7/12/2021 10:11 A  
8 Pages Recorded  
Lafayette County, Mississippi

This instrument prepared by:

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Grantor/Grantee:  
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P.O. Box 1177  
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INDEXING INSTRUCTIONS: Southeast Quarter (SE 1/4) of Section 16, Township 8 South, Range 3 West, Lafayette County, Mississippi, being Lots 1-20 of the Lamar Subdivision, Phase 2.

STATE OF MISSISSIPPI

COUNTY OF LAFAYETTE

**AMENDMENT NO. 1 TO THE  
DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS  
AND RESTRICTIONS FOR THE  
LAMAR SUBDIVISION**

This Amendment No. 1 to the Declaration of Covenants, Conditions, Easements and Restrictions of the Lamar Subdivision, (the "Amendment") is made by **UPDRAFT INVESTMENTS, LLC**, a Mississippi limited liability company ("Developer").

**WITNESSETH:**

**WHEREAS**, on September 10<sup>th</sup>, 2018, the Developer adopted and established the Declaration of Covenants, Conditions, Easements and Restrictions of the Lamar Subdivision, (the "Declaration") said declaration being found among the land records of Lafayette County, Mississippi as Instrument Number 2018-7608, as of September 10<sup>th</sup>, 2018 at 2:37 P.M.; and

**WHEREAS**, pursuant to Article XI, Section 11.5, of the Declaration, the Declaration may be amended at any time by an instrument signed by the Declarant.

**NOW THEREFORE**, in consideration of the premises, the Developer hereby makes the following Amendment No. 1 to the Declaration:

1) The Developer hereby amends Article IV -ASSESSMENTS in its entirety to be as follows:

#### **“ARTICLE IV. - ASSESSMENTS**

4.1 Purpose of Monthly and Special Assessments. The Association shall levy Monthly assessments and Special Assessments as contemplated by this Article IV to promote the health, safety and welfare of the residents of the Subdivision and provide for the improvement, operation, repair and maintenance of the Association and Common Area, including without limitation, for (i) paying the costs incurred by the Association in connection with performing its duties and obligations as set forth in this Declaration; (ii) the operation, maintenance, repair and replacement of Subdivision entrances and entrance signs and features; landscaping throughout the Subdivision, road right-of-way landscaping, and lighting, water pump, sprinkler system and other utility systems; (iii) the payment of water, electric, and other utility bills for the operation of the Common Area facilities; (iv) the cleaning of debris from the Common Areas and from Lots on which no residential dwelling has yet been constructed; (v) the keeping in force of reasonable and adequate liability and casualty insurance coverages for the Association and Common Area; (vi) the payment of all ad valorem real estate taxes, personal property taxes and other taxes, bond Assessments or impositions, if any, levied or assessed upon the Association, the Common Areas or the Property owned or maintained by the Association; and (vii) the establishment of reserves for working capital, contingencies and replacements related to the foregoing.

4.2 Monthly Assessment. The Association shall fix the amount of the Monthly Assessment pursuant to and in accordance with the requirements of Article V of this Declaration, and the following:

- (a) Throughout the Interim Period, the Owners shall be subject to a Monthly Assessment of One Hundred Twenty-Five Dollars, (\$125.00) being due and payable directly to the Developer or at the Developer's direction to the Association and/or Management company of the Association which shall be due and payable on or before 15<sup>th</sup> day of each month, During the Interim Period the Declarant shall not be subject to any Assessments as set out in this Declaration.
- (b) After expiration of the Interim Period, the Board shall (i) as soon as possible, fix the monthly Assessment amount to be paid by each Owner for the remainder of the calendar year during which such election occurs; and (ii) prior to the beginning of the next

following full calendar year, fix a Monthly Assessment amount for the said first full calendar year (the "Initial Full Calendar Year Assessment"); and (iii) prior to the beginning of each succeeding calendar year, fix a Monthly Assessment amount for the said calendar year; provided, except as allowed by subsection (c) of this Section, the Monthly Assessment amount fixed by the Board for any calendar year following the Initial Full Calendar Year Assessment shall not exceed 115% of the Monthly Assessment fixed for the immediately preceding calendar year unless a higher Monthly Assessment amount is approved by a majority of the Owners voting in person or by a proxy at a meeting of the members of the Association duly called for such purpose, or in writing without a meeting as provided in the Bylaws.

- (c) Notwithstanding any of the preceding provisions, the Association shall be obligated to pay all ad valorem real property taxes upon the Common Areas and to properly insure, maintain and repair the Common Areas and no limitation imposed on the Board by this Declaration shall ever prohibit the Board from increasing the Monthly Assessment to an amount required to pay such taxes and insure, maintain and repair the Common Areas

**4.3 Special Assessments.** In addition to the Monthly Assessments authorized above, the Association may, from time to time, levy one-time Special Assessments for the purpose of defraying, in whole or in part, any special or unusual expense incurred by the Association or the cost of any acquisition, construction, reconstruction, repair, improvement or maintenance of any Common Area or other property owned by the Association or of any public property adjacent to or in the vicinity of the Common Areas or any of the Lots; provided that any such Special Assessment must be approved by a majority of the Owners voting in person or by proxy in the Bylaws.

**4.4 Notice and Quorum for any Action at a Meeting Authorized under Section 4.2 and 4.3.** Written notice of any meeting of the Owners called for the purpose of taking any actions authorized under Sections 4.2 and 4.3 shall be sent to all Owners by United States mail, postage prepaid or by email. At any such meeting called, Owners or proxies entitled to cast fifty-one percent (51%) or more of the votes of the entire membership must be present to comprise a quorum. If the required quorum is not present, the required quorum for any subsequent meeting called for the same purpose shall be twenty-six percent (26%) or more of the votes of the entire membership; provided, no such subsequently called meeting shall qualify for the said reduced quorum requirement if held more than sixty (60) days after the first called meeting; and further provided, any action or decision taken or made by the Owners where fewer than fifty-one percent (51%) of the Owners or their proxies shall have been present to vote may be nullified or voided by the Board if done so by the Board within five (5) business days following the taking of such action or the making of such decision by the Owners.

**4.5 Allocation of Assessments.** Subject to the special provisions applicable during the Interim Period, all Monthly Assessments and Special Assessments fixed by the Association shall be allocated and fixed at an equal and uniform rate for all Lots, such that the Owner of each Lot shall be responsible for an equal fractional share of the total of each Monthly Assessment or Special Assessment (the numerator of said fraction being one (1), and the denominator of said fraction being the total number of Lots established by the Plat).

4.6 Assessment Periods and Due Dates. The Monthly Assessment shall be assessed on a calendar monthly basis and shall be due and payable on the 15<sup>th</sup> day of each month or such other date as may be set forth by a Resolution of the Board. The Board (except during the Interim Period) shall fix the amount of the Monthly Assessment for each calendar year in advance of the applicable calendar year, and written notice of the Monthly Assessment shall be mailed to every Owner at least thirty (30) days in advance of the due date thereof. All Special Assessments shall be due and payable on such date as set forth by a Resolution of the Board, and written notice of the Special Assessment shall be mailed to every Owner at least thirty (30) days in advance of the due date thereof.

4.7 Owner Failure to Maintain Lot. If any Owner shall fail to maintain his or her Lot or any improvements located thereon in the condition required by this Declaration and the other Governing Documents and such condition shall continue for a period of thirty (30) days or longer following written notice thereof to the said Owner at the address for Owner on record with the Association (or after such shorter period of notice as may be practicable and reasonable in the event of an emergency condition) then without limitation on any other right or remedy available to the Association for such failure, the Association shall have the right and may, through its agents, employees and contractors, enter upon said Lot and repair, maintain and restore the Lot and/or the structural or exterior portions of any building or any other improvement located thereon; and the cost of such repair, maintenance or restoration, together with a reasonable administrative charge in an amount established by the Board, shall be charged against the Lot as an individual Lot Assessment.

4.8 Damage or Destruction of Common Area by the Owner. If any Owner or any guest, tenant, licensee, agent, employee or family member of any Owner shall damage any of the Common Area as a result of negligence or misuse, the Association is hereby authorized to repair the damage and charge the cost of such repair, together with a reasonable administrative charge in an amount established by the Board, against the said Owners' Lot as an Individual Lot Assessment.

4.9 Creation of Lien: Personal Obligation of Assessments. Each Owner of each Lot by acceptance of a deed, whether or not it shall be expressly set forth in such deed, is deemed to covenant and agree to pay to the Association: (a) Monthly Assessments, (b) any Special Assessments, (c) any Individual Lot Assessments, and (d) all other charges and fees provided for in the Governing Documents; all of which Assessments, charges and fees are to be established and collected as provided for in this Article IV. All the said Assessments and other charges and fees, together with any interest, costs, and/or attorney's fees a defaulting Owner may be or become responsible for pursuant to applicable provisions of the Governing Documents, shall be a charge and a continuing lien upon the Lot against which such Assessment or charges is made from the time such Assessment or charge becomes due until paid. Each such Assessment or other charge, together with additional interest, costs and reasonable attorney's fees shall also be the personal obligation of each Owner of such Lot at the time when the Assessment or charge becomes due. If more than one person or party is the Owner, such obligation shall be joint and several as to each such Owner.

4.10 Certification of Assessments. The Association shall, upon written request and for a reasonable charge, furnish a sealed certificate signed by an officer of the Association stating what Assessments are outstanding against any Lot and the due date for such Assessments. A properly executed and sealed certificate of the Association as to the status of Assessments on a Lot is binding upon the Association as of the date of its issuance as to all parties who might reasonably be expected to rely on the certification; provided, such certification shall not be binding upon the Association as to the Owner of the Lot at the time of such certification if the certification is incorrect and the said Owner at the time of such certification should reasonably have known that the certification was incorrect.

4.11 Segregation of Funds. Funds collected by the Association for each Special Assessments or Individual Lot Assessment shall be maintained and accounted for separately, and maintained and accounted for separately from the funds collected by the Association for the Monthly Assessments; provided, the foregoing shall not require that there be a physical division of such funds and all funds collected by the Association may be held in a consolidated account in which each separate fund shall have an undivided interest.

4.12 Effect of Nonpayment of Assessment: Remedies of the Association. Any Monthly Assessment, Special Assessment or Individual Lot Assessment not paid within ten (10) days after the due date thereof shall (i) be subject to a late charge as may be established by the Board from time to time (provided, no such late charge shall exceed ten percent (10%) of the past-due Assessment amount), and (ii) shall accrue interest from the due date until paid at such interest rate as may be established by the Board from time to time (provided, no such interest rate shall exceed the highest rate allowed by law). Further, at any time following the due date of any unpaid Monthly Assessment, Special Assessment or Individual Lot Assessment, the Association may, after first giving ten (10) days written certified notice to the defaulting Owner, (a) bring an action of law against the defaulting Owner personally; and/or (b) record a notice of the lien against the defaulting Owner's Lot; and/or (c) only after first giving ten (10) days written certified notice also to the holder of any Qualifying Mortgage on such defaulting Owner's Lot (provided that the Association shall have been given written notice of such Qualifying Mortgage and an address for sending notice to the mortgagee), bring an appropriate legal action to foreclose the lien against the Lot. No Owner may waive or otherwise avoid personal liability for the Assessments provided for herein by non-use of any Common Areas or abandonment of his or her Lot. Any Owner failing to pay any Assessment within ten (10) days following the due date therefore shall be responsible also for paying, or reimbursing the Association for paying, all costs and expenses reasonably incurred by the Association in pursuit of the Association's rights and remedies under this Section, including without limitation reasonable attorney's fees; all of which costs and expenses shall constitute a lien against the defaulting Owner's Lot. The Board may also, to the full extent allowed by Mississippi law, suspend the use rights and voting rights of any Owner that is in default with respect to paying any of its monetary obligations to the Association.

4.13 Subordination of the Lien to Mortgages of Record. Any lien arising against any Lot in favor of the Association for Assessments under this Article IV and recorded after the date of recordation of any Qualifying Mortgage on the said Lot shall be subordinate to the said Qualifying Mortgage. When the mortgagee of a Qualifying Mortgage of record of a Lot obtains title to the Lot as a result of foreclosure of the mortgage or as a result of a deed given in lieu of

foreclosure, such mortgagee, or any party acquiring title to the Lot as a purchaser at such foreclosure sale, and its successors and assigns shall not be liable for any Association Assessments pertaining to such Lot which became due prior to the date title to the Lot is acquired as a result of the foreclosure, or deed given in lieu of foreclosure, unless such Assessment is secured by a claim of lien for Assessments recorded in the public records of Lafayette County, Mississippi prior to the date of recording of the foreclosed mortgage (or the mortgage for which a deed is given in lieu of foreclosure,) and any subordinate lien in favor of the Association existing as of the date of such foreclosure shall be extinguished automatically upon the recording of the deed given in lieu of foreclosure. Any such sale or transfer of a Lot pursuant to a foreclosure shall not relieve the purchaser or transferee of the Lot from liability for any Assessments thereafter becoming due (nor release the Lot so sold or transferred from the lien of any Assessments thereafter becoming due.) All such Assessments, together with interest, costs, and attorney's fees, shall however, continue to be the personal obligation of the person who was the Owner of the Lot at the time the Assessment fell due. Except as hereinabove provided only for Qualifying Mortgages that are foreclosed (or for which a deed is given in lieu of foreclosure), the sale or transfer of an interest in any Lot shall not affect the Assessment lien. At the discretion of the Board, any Assessment amounts extinguished by the provisions of this Section may be reallocated and specially assessed against all the Lots.

4.14 Lamar Public Improvement District and/or Tax Increment Financing. The Declarant may, but shall not be obligated to, in its sole discretion, apply for with the appropriate governmental authorities for a Public Improvement District ("PID") pursuant to the "Public Improvement District Act" as set out in Mississippi Code Section 19-31-1, et seq. (1972) and/or for Tax Increment Financing ("TIF") pursuant to the "Tax Increment Financing Act" as set out in Mississippi Code Section 21-45-1, et seq. (1972) In the event either a PID or TIF is granted, the Property may be subject to additional assessments for the construction, operation and maintenance costs of certain qualified infrastructure and related facilities and services. These assessments will be levied pursuant to said Code Sections and will be in addition to taxes and assessments of the City of Oxford, Mississippi and of Lafayette County, Mississippi. The Owners shall not unreasonably object to the Declarant's application for a PID and/or TIF, and by the acceptance of a deed to Property within the Subdivision, the Owners shall be deemed to have been notified of and consented to the Declarant's rights to make application for and receive a PID or TIF for any property within the subdivision.

4.15 Notice of Fee Upon Transfer of Real Property. Pursuant to Mississippi Code Ann. § 89-1-69 (eff from and after July 1, 2019) the above-named Declarant and the Association gives notice, as the representative of the owners of property in a subdivision with a membership primarily consisting of owners of the property covered by the dedicatory instrument for the subdivision which manages or regulates the subdivision for the benefit of the owners of property in the subdivision, that each property within the development contains a deed restriction or other covenant running with the land applicable to the conveyance of real property that requires a transferee of real property or the transferee's heirs, successors, or assigns to pay a declarant or other person imposing the deed restriction or covenant on the property or a third party designated by a transferor of the property a fee in connection with a future transfer of the property. Further information as to the current amount of the transfer fee and the source of the property owner's association's authority to impose the fee may be obtained from the Grantor. "

2) The Developer hereby amends Article VII of the Declaration to include the following:

“7.23. Leasing of Lots: The leasing of the residences within the Subdivision is permitted for residential purposes, however, the Owner(s) of any leased lot shall be held responsible for the breach of any of the conditions and/or restrictions contained herein by their tenants, guests, and/or invitees and said Owners shall be subject to the enforcement of the conditions and/or restrictions by the Declarant, Association and/or any aggrieved individual lot owner(s).”

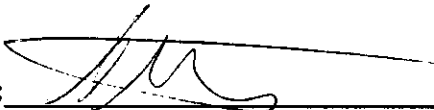
3) No provision of the Declaration is amended, altered, or modified, except as specifically set forth in this Amendment. The terms, conditions, and provisions of this Amendment shall supersede all other provisions of the Declaration, as amended from time to time. In the event a term(s), condition(s), and/or provision(s) of this Amendment is contrary to any other provision of the Protective Covenants, as amended from time to time, the terms, conditions and provisions of this Amendment shall control. All terms, conditions and provisions of the Declaration, as amended by this Amendment, are ratified and confirmed and remain in full force and effect.

**[EXECUTION ON FOLLOWING PAGE]**

**WITNESS THE EXECUTION OF THIS AMENDMENT NO. 1 TO THE DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS FOR THE LAMAR SUBDIVISION, on this the 26 day of March, 2021.**

**UPDRAFT INVESTMENTS, LLC,  
a Mississippi limited liability  
company**

**By; ENDEAVOR CAPITAL, LLC  
a Mississippi limited liability  
company, Member**

By:   
**HUGH M. MONTEITH, IV  
Member**

**STATE OF MISSISSIPPI**

**COUNTY OF LAFAYETTE**

**THIS DAY PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the jurisdiction aforesaid, the within named HUGH M. MONTEITH, IV, as the Member of ENDEAVOR CAPITAL, LLC, a Mississippi limited liability company, being a member of UPDRAFT INVESTMENTS, LLC, who acknowledged that he signed and delivered the above and foregoing AMENDMENT NO. 1 OF DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS FOR THE LAMAR SUBDIVISION for and on behalf of said limited liability company and as its act and deed on the day and year therein mentioned, having been first duly authorized so to do.**

**GIVEN UNDER MY HAND AND OFFICIAL SEAL, on this the 26 day of March, 2021.**

  
\_\_\_\_\_  
**NOTARY PUBLIC**

**My Commission Expires:**

