

Prepared by and
Return after recording to:

Grayson G. Russell
Morris, Russell, Eagle & Worley, PLLC
Post Office Box 19001
Raleigh, NC 27619

Cross Reference
Amended and Restated Declaration of
Condominium for Meadow Park
Condominium at Book 13687, Page
1168, Wake County Registry

SECOND AMENDMENT TO AMENDED AND RESTATED DECLARATION OF
CONDOMINIUM FOR MEADOW WOOD PARK CONDOMINIUM

*THIS SECOND AMENDMENT TO AMENDED AND RESTATED DECLARATION OF
CONDOMINIUM FOR MEADOW WOOD PARK CONDOMINIUM* (this "Amendment") is
made by the Unit Owners and members of Meadow Wood Park Homeowners Association, Inc.
(hereinafter, the "Association") and the Association.

WHEREAS, the original developer caused to be recorded that certain Declaration of
Covenants, Conditions and Restrictions for Meadow Wood Park Condominiums with the Wake
County Register of Deeds at book 12407, page 1822 which was subsequently amended by that
certain Amendment to the Declaration of Covenants, Conditions and Restrictions for Meadow
Wood Park Condominiums filed with the Wake County Register of Deeds at book 12458, page
395 and the Second Amendment to the Declaration of Covenants, Conditions and Restrictions
for Meadow Wood Park Condominiums filed with the Wake County Register of Deeds at book
13634, page 268;

WHEREAS, the successor declarant, RBA Property, LLC then caused to be recorded that
Amended and Restated Declaration of Condominium for Meadow Wood Park Condominium at
book 13687, page 1168 of the Wake County Register of Deeds, which was thereafter amended
by that Amendment to Amended and Restated Declaration of Condominium for Meadow Wood
Park Condominium at book 15081, page 1369 of the Wake County Register of Deeds
(collectively, the "Declaration");

WHEREAS, the Declarant Control Period as defined in Article 1.10 of the Declaration has expired and the Association can therefore amend the Declaration without the consent of the Declarant;

WHEREAS, the rights of Declarant pursuant to the Declaration have been previously transferred to SM Raleigh, LLC, a North Carolina limited liability company (hereinafter, "SM Raleigh") by that certain assignment recorded in Book 15795, Page 740 of the Wake County Registry;

WHEREAS, the Board of Directors for the Association and the membership find it desirable to amend the Declaration as set forth below, and at a properly noticed meeting 100% of the membership of the Association vote to adopt the amendments contained herein;

WHEREAS, it is the intent that this Amendment to the Declaration shall be applicable to all Owners, and this amendment shall remain in effect until otherwise rescinded, modified, or amended by the Owners and the Association pursuant to the Declaration;

THEREFORE, the undersigned does hereby declare that the Declaration shall be amended as follows:

1. The Association hereby ratifies the transfer of Declarant rights to SM Raleigh, specifically including all Development Rights and Special Declarant Rights as set forth in Article VI and Article VII of the Declaration and ratifies the Declaration as amended herein. Notwithstanding anything in the Declaration to the contrary, SM Raleigh is entitled to exercise rights as Declarant until December 31, 2018.

2. Article I of the Declaration is amended to add or revise the following definitions:

a. "Land Unit or Land Units" shall mean and refer to such portions of the Property as depicted on the Plats with boundaries as described below that consists of ground and air rights above unimproved portions of the Land within the Condominium and which is the subject of individual ownership by an Owner; one or more Buildings may be constructed in a Land Unit and the Land Units may be subjected to a Sub-Declaration; after completion of construction marketing and sales activities, Land Units shall be restricted to residential use. The horizontal boundaries of a Land Unit shall be depicted on the Plats and the vertical boundaries of a Land Unit shall be the vertical planes extending from the horizontal boundaries extending at an elevation fifty feet (50') below the surface elevation of the land and extending up to an elevation two hundred forty feet (240') above the surface elevation of the land.

b. "Limited Common Expense" is an expense incurred by the Association for the benefit of some, but fewer than all Owners and which is collected through an assessment as provided in Section 12.7

c. "Sub-Association" is an entity organized for the purpose of owning, managing and/or maintaining that Sub-Association's Common Elements and for the purpose of discharging the rights and responsibilities of a condominium owners' association under a Sub-Declaration. Assessments imposed on members of a Sub-Association by the documents

establishing or governing a Sub-Association or subjecting an applicable portion of the Property thereto shall be in addition to, and not in lieu of, assessments imposed upon such Unit Owners by the Declaration.

d. "Sub-Association Common Property" and "Sub-Association Common Elements" are real or personal property owned or maintained by a Sub-Association for the use, enjoyment and/or benefits of its members.

e. "Sub-Declaration" is a declaration by which the Land Units or buildings constructed on Land Units are subjected to a condominium and additional condominium units are created.

f. "Unit" shall mean and refer to a portion of the Property, as more particularly described in Article IV of this Declaration, that is the subject of individual ownership by an Owner, and which is restricted to residential use; provided, however, that such restriction shall not limit the construction and marketing rights granted herein to the Owner of a Land Unit.

3. Section 3.2 of the Declaration is hereby amended and restated as follows:

Potential New Buildings. As provided in Article VI, Declarant reserves Development Rights to construct up to six (6) additional Buildings upon the Land Units containing an aggregate of up to fifty (50) additional Units on the Land. As provided in Section 6.2, any additional Buildings constructed by Declarant will be substantially similar in architectural style to that of a townhome. If Declarant exercises its Development Rights to construct additional Buildings and if such Buildings are constructed in Land Units, Declarant shall submit such Building(s) and the Units therein to this Declaration, and shall prepare and record the Supplementary Declaration required by Section 6.5 of this Declaration, which shall contain a revised set of Plans that describe the new Buildings and contain certifications required by N.C. Gen. Stat. §47C-2-109.

4. Section 4.2 of the Declaration is hereby amended and restated as follows:

Units. The existing Buildings and the location of Units within the existing Buildings and their dimensions are shown on the Plans (the "Existing Buildings" and the "Existing Units", respectively). There are a total of seventy-two (72) Existing Units in the Existing Buildings. The identifying number for each Existing Unit is set forth on Exhibit B and on the Plans. Pursuant to Article VI of this Declaration, Declarant reserves a Development Right to create up to an additional fifty (50) Units (for purposes of the forgoing reservation, only Units that exist within a completed Building and are intended for occupancy as a residence count against the reservation, e.g., Declarant could create six Land Units and within those Land Units create up to 50 units through a Sub-Declaration). If Declarant exercises its Development Right to create additional Units and Limited Common Elements, Declarant is authorized to create Land Units. Land Units, if created shall comprise a separate class of Units with rights and responsibilities that differ from the Existing Units, which rights and responsibilities shall be described in the Supplementary Declaration that creates the Land Units. Such differences may include, but are not limited to, freedom from assessments related to the maintenance of the Existing Buildings and Existing Units and assessments related to utility consumption in the Existing Buildings and Existing Units. Land Units must begin paying Assessments to the Association as of the date on which a certificate of occupancy is issued with respect to a building constructed in a Land Unit.

Declarant may build structures on the Land Units, submit any Land Units a Sub-Declaration that either creates smaller Land Units intended to accommodate individual townhomes or creates condominium units within the buildings Declarant constructs. In connection with any Sub-Declaration, Declarant may form a Sub-Association under Declarant's control. Members of the Sub-Association shall also be members in the Association, with the rights and responsibilities established by Declarant in the Supplementary Declaration.

5. Sections 5.1 (c) and (d) are hereby deleted from Section 5.1 and added to Section 5.2 as subsections (e) and (f) for the purpose of making the items described in Sections 5.1 (c) and (d) limited common elements reserved to the Owners of Existing Units in the Existing Buildings and for the purpose of making the Owners of Existing Units jointly and collectively responsible for the maintenance of both Existing Buildings and Owners in any Building hereafter added to the Condominium, including any Building constructed in a Land Unit, responsible for the maintenance of such Building. The intent of this provision is that the Owners of the Existing Units shall all pay for the expenses described in Sections 5.1 (c) and (d) associated with the Existing Buildings divided equally amongst all of the Owners of the Existing Units in the two (2) Existing Buildings.

6. Section 5.4 is hereby amended to make the Association responsible for the maintenance of the Limited Common Elements identified in Section 5.2 (e) and (f). The cost of such maintenance shall be a Limited Common Expense and shall be payable by Owners as provided in Section 12.7. For the avoidance of doubt, it is intended that the Owners of the Existing Buildings, without regard to the Existing Building in which such Owner's Unit is located, shall pay all expenses related to the Existing Buildings and that the Owners of any Land Unit have no liability for such expenses, but shall be liable through a Sub-Declaration for expenses related to any Building(s) constructed in the Land Unit.

7. Section 6.1 of the Declaration is hereby amended and restated as follows:

Creation of New Units and Limited Common Elements. In accordance with the provisions of this Article VI Declarant reserves an option, until December 31, 2018 to create new Units (including Land Units) and Limited Common Elements allocated to those Units within that portion of the Land, that is (a) generally shown on the Plans as "BUILDING 3 (PROPOSED) NEED NOT BE BUILT", "BUILDING 4 (PROPOSED) NEED NOT BE BUILT", and "BUILDING 5 (PROPOSED) NEED NOT BE BUILT" and (b) that is not currently occupied by existing Buildings or other existing improvements. The maximum number of Units within the Condominium that Declarant reserves the right to create is fifty (50), as such right and number is clarified in Section 4.2. In connection with the foregoing Declarant may develop and record amendments to the Plans. Declarant may exercise the Development Rights until December 31, 2018 without the consent or approval of the Association, or any other Owner or Mortgagee, by executing and recording a Supplementary Declaration in the manner provided in Section 6.5 below. Declarant reserves the right to exercise the Development Rights with respect to any portion or portions of the Property subject thereto as it deems appropriate or desirable, in its sole discretion, including, without limitation, exercising the Development Rights with respect to different parcels or portions of such real estate at different times. No assurances are provided as to the order in which such real estate or portions thereof may be subjected to the exercise of any

Development Rights or whether the Declarant will exercise the Development Rights. If a Development Right is exercised with respect to any portion of the real estate subject to such right, it is not necessary that such right be exercised with respect to all of the real estate or any other portion of the real estate.

8. Section 6.2 of the Declaration is hereby amended and restated as follows:

Quality of Construction. Any new Building constructed by Declarant within the area described on Section 6.1 shall be substantially similar to the architectural style of a townhome. The quality of construction shall be substantially similar to the existing Buildings; however, Declarant reserves the right to substitute materials of similar or greater durability, quality, and strength. Declarant shall have the right to allocate Limited Common Elements to the new Units.

9. Limited Revival and Modification of Certain Declarant Rights. Until December 31, 2018, notwithstanding the expiration of the Declarant Control Period as previously established in the Declaration:

a. Except as limited in Section 6.2 and notwithstanding the limitation contained in Section 8.12, Declarant shall have full control over the architectural approval process for any structure created in or appurtenant to any Land Unit.

b. Section 7.1(c) is hereby deleted, it being understood that Declarant shall have no authority to appoint members to the Executive Board of the Association.

c. Declarant may not alter the rights of owners of Existing Units to parking spaces appurtenant to the Existing Buildings; however, with respect to parking spaces that are not appurtenant to an Existing Building or that are created after the date of this Amendment Declarant shall have the right, at its sole discretion, to reserve such parking spaces for one or more Units built over the Land Units.

d. Section 6.3 and Section 7.3 are hereby amended to authorize Declarant to exercise Special Declarant Rights until December 31, 2018.

e. Section 7.2 of the Declaration is hereby amended and restated as follows:

Transfer of Special Declarant Rights. Declarant may transfer any Special Declarant Rights created or reserved under the Condominium Documents to any Person or entity controlled by or under common control with Declarant, or to the successor declarant, RBA Property, LLC, by an instrument evidencing the transfer duly recorded in the Wake Registry. In the event of a transfer of any Special Declarant Rights back to any such affiliated company, or RBA Property, LLC, such affiliated company or RBA Property, LLC (as applicable) shall take subject to this Declaration Amendment, the Development Agreement and Exhibits thereto (inclusive of the proposed Sub-Association Declaration) and accompanying agreements entered into between the Association and SM Raleigh, LLC. The instrument shall not be effective unless it is executed by the transferor

and the transferee. Upon the transfer of any Special Declarant Rights, the liability of the transferor and the transferee shall be as set forth in N.C. Gen. Stat. §47C-3-104. Declarant may transfer any Special Declarant Rights created or reserved under the Condominium Documents to any Person not covered in the first sentence of this Section upon approval of a majority of Owners present a meeting of the Association at which a quorum exists.

f. Notwithstanding the limitation contained in Section 8.13, Declarant shall have the right to maintain advertising signs within the Condominium.

g. No rule or regulation may be adopted by the Association without Declarant's consent that may impair, impede, limit or otherwise change the Development Rights and Special Declarant Rights obtained by SM Raleigh.

h. The Declaration may not be further modified in such a manner as to impair, impede, limit or otherwise change the Development Rights and Special Declarant Rights obtained by SM Raleigh without Declarant's written consent.

i. Declarant may grant easements over the Common Elements that are necessary or convenient for construction on or appurtenant to the Land Units.

j. Declarant shall not be assessed any amount with respect to any Land Unit, unless a structure has been built on such Land Unit and a certificate of occupancy issued for such structure, and Declarant shall not be fined for any reason.

k. Declarant shall be entitled to the proceeds of any insurance policy obtained by Declarant with respect to any Land Unit.

l. Section 21.2 notwithstanding, no Owner may bring any action against Declarant. With respect to any action brought by the Association against the Declarant, no judicial or administrative proceeding shall be commenced or prosecuted by the Association unless approved by at least seventy-five percent (75%) of the Owners which approval must be accompanied by the approval of a reasonable litigation budget and the approval of an assessment in an amount equal to the litigation budget to be levied equally among the Units (excluding any Units owned or developed by Declarant) and collected before commencement of any action.

Except as set forth herein, the Declarant Control period remains terminated.

10. A new Section 12.7 is hereby added to the Declaration.

Assessment for Limited Common Expenses. The Association shall assess the costs it incurs or reasonably expects to incur in connection with the maintenance, repair and, when necessary, replacement of the Limited Common Elements. Each Owner who uses or benefits from the Limited Common Element maintained, repaired or replaced by the Association shall pay an amount based upon a formula in which the numerator is number

of Units owned by the Owner which benefitted from the maintenance, repair or replacement and the denominator is the total number of such Units.

11. Except as expressly modified in this Amendment, every term and provision of the Declaration, as previously amended, is ratified and remains in full force and effect.

[SIGNATURE PAGE FOLLOWS]

By authority of its Board of Directors, the undersigned hereby certifies that the foregoing instrument has been duly adopted and approved by the by a vote of not less than one hundred percent (100%) of the total number of votes in the Association and is, therefore, a valid amendment to the existing Amended and Restated Declaration of Condominium for Meadow Wood Park Condominium.

MEADOW WOOD PARK HOMEOWNERS
ASSOCIATION, INC.

By *Andrew Romper*
President

ATTEST:

Arlene Mighton
Secretary

STATE OF NORTH CAROLINA

ACKNOWLEDGMENT

COUNTY OF WAKE

I, *Derek Talada*, a Notary Public of ^{*Durham*} ~~the~~ County and State aforesaid, certify that *Arlene Mighton*, personally came before me this day and acknowledged that he/she is Secretary/Assistant Secretary of Meadow Wood Park Homeowners Association, Inc., a North Carolina non-profit corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President and attested by as its Secretary/Assistant Secretary.

Witness my hand and official stamp or seal, this *29th* day of September, 2014.

Derek Talada
Notary Public

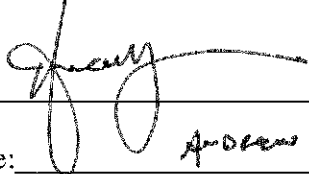
My commission expires: *4/24/2017*

DEREK TALADA
NOTARY PUBLIC
DURHAM COUNTY, NC
My Commission Expires 4-24-2017

This Amendment is consented to by:

DECLARANT:

SM RALEIGH, LLC

By:  _____

Name: Andrew C. Holzworth

Title: President - Southern Region

Date Signed: September 29, 2014

EXHIBIT B											
Schedule of Units and ALLOCATED Interests											
BUILDING ONE				BUILDING TWO				LAND UNITS			
Unit Number	Allocated Interest	Votes	Assigned Garage	Unit Number	Allocated Interest	Votes	Attached Garage?	Unit Number	Allocated Interest	Votes	Attached Garage?
100	0.8197%	1	16	3	0.8197%	1	16	3A	4.92%	6	No
101	0.8197%	1	N/A	4	0.8197%	1	15	3B	4.92%	6	No
102	0.8197%	1	17	5	0.8197%	1	N/A	4A	8.20%	10	No
103	0.8197%	1	18	6	0.8197%	1	7	4B	7.38%	9	No
104	0.8197%	1	14	7	0.8197%	1	N/A	5A	8.20%	10	No
105	0.8197%	1	11	8	0.8197%	1	3	5B	7.38%	9	No
106	0.8197%	1	8	103	0.8197%	1	17				
107	0.8197%	1	N/A	104	0.8197%	1	13				
108	0.8197%	1	1	105	0.8197%	1	11				
109	0.8197%	1	2	106	0.8197%	1	8				
110	0.8197%	1	N/A	107	0.8197%	1	6				
111	0.8197%	1	9	108	0.8197%	1	2				
200	0.8197%	1	N/A	200	0.8197%	1	10				
201	0.8197%	1	N/A	201	0.8197%	1	N/A				
202	0.8197%	1	N/A	202	0.8197%	1	N/A				
203	0.8197%	1	N/A	203	0.8197%	1	18				
204	0.8197%	1	13	204	0.8197%	1	N/A				
205	0.8197%	1	N/A	205	0.8197%	1	N/A				
206	0.8197%	1	N/A	206	0.8197%	1	N/A				
207	0.8197%	1	4	207	0.8197%	1	N/A				
208	0.8197%	1	3	208	0.8197%	1	1				
209	0.8197%	1	N/A	209	0.8197%	1	N/A				
210	0.8197%	1	5	210	0.8197%	1	N/A				
211	0.8197%	1	6	211	0.8197%	1	9				
300	0.8197%	1	N/A	300	0.8197%	1	12				
301	0.8197%	1	N/A	301	0.8197%	1	N/A				
302	0.8197%	1	N/A	302	0.8197%	1	N/A				
303	0.8197%	1	15	303	0.8197%	1	14				
304	0.8197%	1	N/A	304	0.8197%	1	N/A				
305	0.8197%	1	12	305	0.8197%	1	N/A				
306	0.8197%	1	16	306	0.8197%	1	5				
307	0.8197%	1	N/A	307	0.8197%	1	N/A				
308	0.8197%	1	N/A	308	0.8197%	1	N/A				
309	0.8197%	1	N/A	309	0.8197%	1	4				
310	0.8197%	1	N/A	310	0.8197%	1	N/A				
311	0.8197%	1	7	311	0.8197%	1	N/A				
Building One Total Allocated				Building Two Total Allocated				Land Units Total Allocated			
Interests	29.5082%	Votes	36	Interests	29.5082%	Votes	36	Interests	40.98%	Votes	50
TOTAL ALLOCATED INTERESTS:				100%				TOTAL ALLOCATED VOTES:			
Total Projected residential units				122							

Prepared by and
Return after recording to:

Grayson G. Russell
Morris, Russell, Eagle & Worley, PLLC
Post Office Box 19001
Raleigh, NC 27619

Cross Reference
Amended and Restated Declaration of
Condominium for Meadow Park
Condominium at Book 13687, Page
1168, Wake County Registry

AMENDMENT TO SUPPLEMENTARY DECLARATION OF CONDOMINIUM FOR
MEADOW WOOD PARK CONDOMINIUM

THIS AMENDMENT TO SUPPLEMENTARY DECLARATION OF CONDOMINIUM FOR MEADOW WOOD PARK CONDOMINIUM (this "Amendment") is made this 18th day of June, 2015 by SM Raleigh, LLC, a North Carolina limited liability company (hereinafter, the "Declarant").

WHEREAS, the original developer caused to be recorded that certain Declaration of Covenants, Conditions and Restrictions for Meadow Wood Park Condominiums with the Wake County Register of Deeds at Book 12407, Page 1822 which was subsequently amended by that certain Amendment to Declaration of Covenants, Conditions and Restrictions for Meadow Wood Park Condominiums filed with the Wake County Register of Deeds at Book 12458, Page 395 and the Second Amendment to Declaration of Covenants, Conditions and Restrictions for Meadow Wood Park Condominiums filed with the Wake County Register of Deeds at Book 13634, Page 268;

WHEREAS, the successor declarant, RBA Property, LLC then caused to be recorded that Amended and Restated Declaration of Condominium for Meadow Wood Park Condominium at Book 13687, Page 1168 of the Wake County Register of Deeds, which was thereafter amended by that Amendment to Amended and Restated Declaration of Condominium for Meadow Wood Park Condominium at Book 15081, Page 1369 and that Second Amendment to Amended and Restated Declaration of Condominium for Meadow Wood Park Condominium recorded in Book 15795, Page 903 of the Wake County Register of Deeds (the "Second Amendment" and collectively, the "Declaration");

WHEREAS, the rights of the declarant pursuant to the Declaration have been transferred to Declarant by that certain assignment recorded in Book 15795, Page 740 and the Second Amendment;

WHEREAS, the Second Amendment authorizes Declarant to exercise its Development Right to create additional Units and Land Units on the Land, and Declarant previously created such additional Land Units by recording that certain Supplementary Declaration of Condominium for Meadow Wood Park Condominium recorded in Book 15916, Page 1054, Wake County Registry; and

WHEREAS, it is the intent of the Declarant that this Amendment establish certain rights and responsibilities of the Land Units, pursuant to the Second Amendment.

NOW THEREFORE, in consideration of the premises, the undersigned hereby amends and supplements the Declaration as follows:

1. Section 12.7 is hereby deleted and replaced with the following:

Assessment for Limited Common Expenses. The Association shall assess the costs it incurs or reasonably expects to incur in connection with the maintenance, repair and, when necessary, replacement of the Limited Common Elements, as well as utility services. Each Owner who uses or benefits from the Limited Common Elements maintained, repaired or replaced by the Association, or from the utility services provided to a Building or Unit, shall pay an amount based upon a formula in which the numerator is the number of Units owned by the Owner which benefitted from the maintenance, repair, replacement or utility service, and the denominator is the total number of such Units.

2. Notwithstanding anything to the contrary in the Declaration or Bylaws, assessments for Land Units' share of Common Expenses shall begin on the date on which a certificate of occupancy is issued with respect to a Building constructed in a Land Unit. The Land Units' share of Common Expenses shall be assessed to and paid by the Sub-Association.

3. Members of the Association whose membership is as a result of membership in the Sub-Association shall not have individual voting rights. The owner of the Land Units shall have the right to cast votes as a Member of the Association. On all matters in which the Members of the Association are entitled to vote, each vote allocated to the Land Units shall be cast by the Sub-Association.

4. All capitalized terms not otherwise defined herein shall have the meaning set forth in the Declaration.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Declarant has executed this Amendment as of the day and year first above written.

SM RALEIGH, LLC

By: [Signature]

Name: GEORGE W. WELLER

Title: VP - RALEIGH DIVISION

County of Wake

State of North Carolina

I certify that the following person personally appeared before me this day, the 18th of June, 2015, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated:
George W. Weller

Witness my hand and official seal, this the 18th day of June, 2015.

[Signature]
Notary Public

My commission expires: 8-14-2019

Eliza E. Bridgers
Notary Public
Wake County, NC

Prepared by and return to: Brian S. Edlin, P.O. Box 10669, Raleigh, NC 27605

STATE OF NORTH CAROLINA **BOOK:015081 PAGE:01369 - 01372**
COUNTY OF WAKE AMENDMENT TO AMENDED AND
RESTATED DECLARATION OF
CONDOMINIUM FOR MEADOW
WOOD PARK CONDOMINIUM

THIS AMENDMENT to the Amended and Restated Declaration of Condominium for Meadow Wood Park Condominium, made this 27th day of December 2012 by the Unit Owners and members of Meadow Wood Park Homeowners Association, Inc. (hereinafter, "the Association") and the Association,

WHEREAS, the original developer caused to be recorded that certain Declaration of Covenants, Conditions and Restrictions for Meadow Wood Park Condominiums with the Wake County Register of Deeds at book 12407, page 1822 which was subsequently amended by that certain Amendment to the Declaration of Covenants, Conditions and Restrictions for Meadow Wood Park Condominiums filed with the Wake County Register of Deeds at book 12458, page 395 and the Second Amendment to the Declaration of Covenants, Conditions and Restrictions for Meadow Wood Park Condominiums filed with the Wake County Register of Deeds at book 13634, page 268;

WHEREAS, the successor declarant RBA Property, LLC then caused to be recorded that Amended and Restated Declaration of Condominium for Meadow Wood Park Condominium at book 13687, page 1168 of the Wake County Register of Deeds (hereinafter, "Declaration");

WHEREAS, the Declarant Control Period as defined in Article 1.10 of the Declaration has expired and the Association can therefore amend the Declaration without the consent of the declarant;

WHEREAS, the Board of Directors for the Association and the membership find it desirable to amend the Declaration to limit future Owners ability to rent their Units based on FHA guidelines;

WHEREAS, it is the intent that this amendment to the Declaration shall be applicable to all Owners, and this amendment shall remain in effect until otherwise rescinded, modified, or amended by the Owners and the Association pursuant to the Declaration;

NOW, THEREFORE, the undersigned does hereby declare that Amended and Restated Declaration of Meadow Wood Park shall be amended as follows:

1. To amend Article 8.6 of the Declaration by deleting that section in its entirety and inserting in lieu thereof the following:

"8.6 Leases of Units. Subject to other restrictions and limitations **herein**, Units may be leased or rented; provided, however, that no lease or rental shall be of a duration shorter than



three (3) months, all leases must be in writing and all leases must provide that they are subject to the Condominium Documents, and that failure of the tenant to comply with the Condominium Documents shall constitute a default of the lease. Owners and Occupants shall promptly deliver to the Association a copy of any lease of a Unit, following execution of such lease. In no event shall less than an entire Unit be sold, conveyed, leased or subleased. **Those who purchase Units on or after 1 January 2013 shall be prohibited from leasing their Unit (s) if the number of Owner occupied Units is less than the percentage required for FHA loan certification set forth in 24 C.F.R. §234.26, as revised and amended from time to time by FHA."**

3. This amendment shall be effective upon recordation in the Office of the Wake County Registry.

4. Except as amended hereinabove, the remaining portions of the Declaration as originally recorded are hereby restated and reacknowledged.

WHEREFORE, the President and Secretary of the Association have hereunto affixed the corporate certification for the purpose of enacting the foregoing amendment.

AYP

CERTIFICATION OF VALIDITY OF AMENDMENT TO AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM FOR MEADOW WOOD PARK CONDOMINIUM

By authority of its Board of Directors, the undersigned hereby certifies that the foregoing instrument has been duly adopted and approved by the by a vote of not less than sixty seven percent (67%) of the total number of votes in the Association and is, therefore, a valid amendment to the existing Amended and Restated Declaration of Condominium for Meadow Wood Park Condominium.

MEADOW WOOD PARK HOMEOWNERS
ASSOCIATION, INC.

By *Susan M. Schroeder*
President

ATTEST:

Susan M. Schroeder
Secretary

STATE OF NORTH CAROLINA
COUNTY OF WAKE

ACKNOWLEDGMENT

I, Tracy L. Watson, a Notary Public of the County and State aforesaid, certify that Susan M. Schroeder personally came before me this day and acknowledged that he/she is Secretary/Assistant Secretary of Meadow Wood Park Homeowners Association, Inc., a North Carolina non-profit corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President and attested by Susan M. Schroeder as its Secretary/Assistant Secretary.

Witness my hand and official stamp or seal, this 28 day of December, 2012.

My commission expires:
9-7-2013

Notary Public *Tracy L. Watson*

Tracy L. Watson
Notary Public
Johnston County, NC

Tracy L. Watson



BOOK:015081 PAGE:01369 - 01372

Yellow probate sheet is a vital part of your recorded document.
Please retain with original document and submit for rerecording.



Wake County Register of Deeds
Laura M. Riddick
Register of Deeds

This Customer Group

of Time Stamps Needed

This Document

4 New Time Stamp
of Pages

22.004-1/2006

Prepared by and
Return after recording to:

Morris, Russell, Eagle & Worley, PLLC
Post Office Box 19001
Raleigh, NC 27619

Cross Reference: Amended and Restated Declaration of Condominium for Meadow Wood Park Condominium in Book 13687 at Page 1168; Amendment to Amended and Restated Declaration of Condominium for Meadow Wood Park Condominium in Book 15081 at Page 1369; Second Amendment to Amended and Restated Declaration of Condominium for Meadow Wood Park Condominium in Book 15795 at Page 903; Supplementary Declaration of Condominium for Meadow Wood Park in Book 15916 at Page 1054; Amendment to Supplementary Declaration of Condominium for Meadow Wood Park in Book 16056 at Page 852, all of Wake County Registry.

AMENDMENT TO AMENDED AND RESTATED DECLARATION OF CONDOMINIUM
FOR MEADOW WOOD PARK CONDOMINIUM

THIS *AMENDMENT TO AMENDED AND RESTATED DECLARATION OF CONDOMINIUM FOR MEADOW WOOD PARK CONDOMINIUM* (the "**Amendment**") is made the 22nd day of November, 2016 by SM Raleigh, LLC, a North Carolina limited liability company (the "**Declarant**").

WHEREAS, Declarant is the owner of certain Special Declarant Rights and Development Rights for that tract or parcel of land lying and being in Wake County, North Carolina, as shown on the legal description attached hereto as **Exhibit A**, incorporated herein (the "Land"); and

WHEREAS, the original developer caused to be recorded that certain Declaration of Covenants, Conditions and Restrictions for Meadow Wood Park Condominiums filed with the Wake County Register of Deeds in Book 12407, Page 1822, which was subsequently amended by that certain Amendment to the Declaration of Covenants, Conditions and Restrictions for Meadow Wood Park Condominiums filed with the Wake County Register of Deeds in Book 12458, Page 395, and further amended by that certain Second Amendment to the Declaration of Covenants, Conditions and Restrictions for Meadow Wood Park Condominiums filed with the Wake County Register of Deeds in Book 13634, Page 268; and

Submitted electronically by Morris, Russell, Eagle and Worley, PLLC in compliance with North Carolina statutes governing recordable documents and the terms of the submitter agreement with the Wake County Register of Deeds.

WHEREAS, the successor declarant, RBA Property, LLC then caused to be recorded that certain Amended and Restated Declaration of Condominium for Meadow Wood Park Condominium filed with the Wake County Register of Deeds in Book 13687, Page 1168, which was thereafter amended by that certain Amendment to Amended and Restated Declaration of Condominium for Meadow Wood Park Condominium filed with the Wake County Register of Deeds in Book 15081, Page 1369, and further amended by that certain Second Amendment to Amended and Restated Declaration of Condominium for Meadow Wood Park Condominium filed with the Wake County Register of Deeds in Book 15795, Page 903, and as supplemented by certain Supplementary Declaration of Condominium for Meadow Wood Park Condominium filed with the Wake County Register of Deeds in Book 15916, Page 1054, and that certain Amendment to Supplementary Declaration of Condominium for Meadow Wood Park Condominium filed with the Wake County Register of Deeds in Book 16056, Page 852 (collectively the "**Master Declaration**"); and

WHEREAS, the Master Declaration authorizes Declarant to exercise its Special Declarant Rights and Development Rights to amend the Master Declaration as provided herein; and

WHEREAS, it is the intent of the Declarant that this Amendment shall be applicable to all Owners, and shall remain in effect until otherwise rescinded, modified, or amended by the Owners and the Association pursuant to the Declaration.

NOW THEREFORE, the undersigned does hereby declare that the Master Declaration shall be amended as follows:

1. **Article V, Section 5.2** of the Master Declaration is amended to add the following subsections (e) and (f):

“(e) The six (6) electric and water meters for the Land Units (one for each Land Unit) used to support common elements in the Land Units, whether located inside or outside the designated boundaries of a Unit or Building, but serving exclusively the Buildings on each Land Unit, which shall be Limited Common Elements allocated exclusively to the fifty (50) Units on the Land Units.

“(f) Utility (water and electric) expenses associated with the Existing Buildings.”

2. **Article VIII** of the Master Declaration is amended to replace **Section 8.9** with the following:

“**Utilities.** All Units shall have separate electrical meters. Total electrical usage in any Unit shall not exceed the capacity of the circuits for that Unit as labeled on the circuit breaker boxes, and no electrical device causing overloading of the standard circuits may be used in any Unit without any permission of the Association. The Association may establish rules and regulations related to any electrical or plumbing devices or appliances in any Unit by an Owner so as to ensure the safety of the Condominiums and to guard against casualty losses. As for the

Existing Buildings, the Condominiums have a single meter or sub-meter for water and sanitary sewer service provided to the Existing Buildings and the cost of such water and sewer service shall be deemed a Common Expense as stated below. Notwithstanding the above, the Association shall have the right to separately meter or sub-meter water and sanitary sewer service to any or all Units or to any portion thereof and costs of such utility service shall be allocated to the Unit for which such meter or sub-meter applies. Declarant and the Association reserve the right (without obligation) to install within the Property such utility facilities and devices necessary to provide cable television, broadband, internet or similar services. As for water and sewer in the Land Units, charges for same shall be assessed as follows:

Water: As for water utility expenses, there are six (6) sub-meters for the Land Units (one for each Land Unit). The Association shall aggregate the readings of all six (6) sub-meters monthly or quarterly at the discretion of the Board and allocate the cost of the water proportionately based on the readings across all six (6) Land Units. The water utility costs associated with the Existing Buildings shall be based off the one (1) master water meter less the amount associated with the six (6) Land Units, and assessed proportionately to the owners of Units in the Existing Buildings. Water utility costs for other portions of the Condominium shall be a Common Expense.

Electricity: The six (6) electric meters for the Land Units (one for each Land Unit) used to support common elements in the Land Units, whether located inside or outside the designated boundaries of a Unit or Building, but serving exclusively the Buildings on each Land Unit, which shall be Limited Common Elements allocated exclusively to all six (6) Land Units."

3. **Article XII** of the Master Declaration is amended to add the following **Section 12.7**:

"**12.7 Common Expenses and Limited Common Expenses for Existing Buildings and Land Units.** The Association shall assess the costs it incurs or reasonably expects to incur in connection with the maintenance, repair and, when necessary, replacement of the Limited Common Elements, as well as utility services as set forth more specifically herein. Except as provided for herein, each Owner who uses or benefits from the Limited Common Element maintained, repaired or replaced by the Association shall pay an amount based upon a formula in which the numerator is number of Units owned by the Owner which benefitted from the maintenance, repair or replacement or utility services and the denominator is the total number of such Units. As for utility services, the assessment of charges associated with these services shall be governed in accordance with Article 8.9. Water and electric expenses for the clubhouse, pool, fountains, signs, illumination and irrigation system shall be deemed a Common Expense and shared by all Unit Owners in the Existing Buildings and Land Units."

4. For certainty of reference, it is the intent of the revisions to Articles V, VIII and XII herein that in so far as practical, the Association, after merger, have three separate budgets – one for the expenses associated with the Existing Buildings, one for the Units on the Land Units and one for Common Expenses for which both the Unit Owners in the Existing Buildings and Land Units benefit from. Any ambiguities with such Articles or elsewhere in the Master Declaration will be construed to fulfill this intent.

5. This Amendment shall be effective upon recordation in the Office of the Wake County Registry.

6. All capitalized terms used in this Amendment that are not otherwise defined herein shall have the meaning ascribed to them in the Master Declaration. Except as expressly modified in this Amendment, every term and provision of the Master Declaration, as amended and supplemented, is hereby ratified and remains in full force and effect.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Declarant has executed this Amendment to Amended and Restated Declaration of Condominium for Meadow Wood Park Condominium as of the day and year first above written.

SM RALEIGH, LLC

By: *[Signature]*

Name: GEORGE W. WELLER

Title: VICE PRESIDENT - RALEIGH DIVISION

STATE OF NORTH CAROLINA

COUNTY OF Wake

I certify that the following person personally appeared before me this day, the 22nd of November, 2016, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated:

George W. Weller

Witness my hand and official seal, this the 22nd day of November, 2016.

Stephanie A. Hedrick Stephanie A. Hedrick
Notary Public

My commission expires: 8/2/2020

(Seal/Stamp)

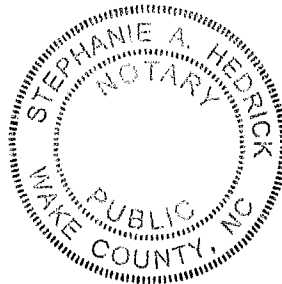


EXHIBIT A**LEGAL DESCRIPTION OF LAND**

BEING known and designated as Land Units 3A, 3B, 4A, 4B, 5A and 5B (collectively the "Land Units"), Meadow Wood Park Condominium, a condominium located in the County of Wake, State of North Carolina, as designated and described under the provisions of Chapter 47C of the North Carolina General Statutes in the Amended and Restated Declaration of Condominium for Meadow Wood Park Condominium recorded on or about September 2, 2009 in Book 13687, page 1168, Wake County Registry, as amended by that certain Amendment to Amended and Restated Declaration of Condominium for Meadow Wood Park Condominium filed with the Wake County Register of Deeds in Book 15081, Page 1369, and further amended by that certain Second Amendment to Amended and Restated Declaration of Condominium for Meadow Wood Park Condominium filed with the Wake County Register of Deeds in Book 15795, Page 903, and as supplemented by a Supplementary Declaration of Condominium for Meadow Wood Park Condominium, recorded in Book 15916, Page 1054, of the Wake County Registry (as the same may be subsequently supplemented and amended, the "Master Declaration"), together with the percentage undivided interest in the common elements and facilities declared therein to be appurtenant to said Land Units in accordance with the terms of the Master Declaration. The Land Units upon which the Buildings and improvements are located is situated in the County of Wake, State of North Carolina and is fully described in the Master Declaration, to which reference is hereby made for a more particular description of same. The Land Units are also shown in Condominium Map Book 2015, Page 15, Wake County Registry, to which reference is also made for a more particular description.

WAKE COUNTY, NC 112
LAURA M RIDDICK
REGISTER OF DEEDS
PRESENTED & RECORDED ON
02/11/2015 13:52:02

BOOK:015916 PAGE:01054 - 01059

Prepared by and
Return after recording to:

Grayson G. Russell
Morris, Russell, Eagle & Worley, PLLC
Post Office Box 19001
Raleigh, NC 27619

Cross Reference
Amended and Restated Declaration of
Condominium for Meadow Park
Condominium at Book 13687, Page
1168, Wake County Registry

SUPPLEMENTARY DECLARATION OF CONDOMINIUM FOR MEADOW WOOD PARK
CONDOMINIUM

THIS SUPPLEMENTARY DECLARATION OF CONDOMINIUM FOR MEADOW WOOD PARK CONDOMINIUM (this “Supplement”) is made this 10th day of February, 2015 by SM Raleigh, LLC, a North Carolina limited liability company (hereinafter, the “Declarant”).

WHEREAS, the original developer caused to be recorded that certain Declaration of Covenants, Conditions and Restrictions for Meadow Wood Park Condominiums with the Wake County Register of Deeds at Book 12407, Page 1822 which was subsequently amended by that certain Amendment to Declaration of Covenants, Conditions and Restrictions for Meadow Wood Park Condominiums filed with the Wake County Register of Deeds at Book 12458, Page 395 and the Second Amendment to Declaration of Covenants, Conditions and Restrictions for Meadow Wood Park Condominiums filed with the Wake County Register of Deeds at Book 13634, Page 268;

WHEREAS, the successor declarant, RBA Property, LLC then caused to be recorded that Amended and Restated Declaration of Condominium for Meadow Wood Park Condominium at Book 13687, Page 1168 of the Wake County Register of Deeds, which was thereafter amended by that Amendment to Amended and Restated Declaration of Condominium for Meadow Wood Park Condominium at Book 15081, Page 1369 and that Second Amendment to Amended and Restated Declaration of Condominium for Meadow Wood Park Condominium recorded in Book 15795, Page 903 of the Wake County Register of Deeds (the “Second Amendment” and collectively, the “Declaration”);

WHEREAS, the rights of the declarant pursuant to the Declaration have been transferred to Declarant by that certain assignment recorded in Book 15795, Page 740 and the Second Amendment;

WHEREAS, the Second Amendment authorizes Declarant to exercise its Development Right to create additional Units and Land Units on the Land; and

WHEREAS, it is the intent of the Declarant that this Supplement create additional Land Units.

NOW THEREFORE, in consideration of the premises, the undersigned hereby amends and supplements the Declaration as follows:

1. **Amendment to Article I.** From and after the recording of this Supplement in the Wake County, North Carolina Registry, any reference in the Declaration to the term "Plans", as defined in Section 1.25 of the Declaration, shall include the plat for the Land Units herein created, recorded in CM 2015, Page 15, Wake County Registry (the "Land Unit Plat"). As contemplated by Section 5.3 of the Declaration, this Supplement contains a new allocation of Allocated Interests as described in the restated **Exhibit B**, attached hereto and incorporated herein by reference; any reference in the Declaration to the term "Allocated Interest," as defined in Section 1.1 of the Declaration, shall be deemed to mean and refer to the undivided percentage interest in the Common Elements allocated in Exhibit B attached to this Supplement.

2. **Amendment to Article IV.** Article IV, Section 4.2 of the Declaration is amended to provide for the addition of six (6) Land Units to the existing Units, which are described on the Land Unit Plat, and identified as Land Units 3A, 3B, 4A, 4B, 5A, and 5B.

Each Land Unit shall consist of the area designated and identified on the Land Unit Plat, and as further defined below. Any structure placed in a Land Unit shall be a part of the Land Unit. Except as otherwise set forth in the Land Unit Plat or elsewhere herein, the boundaries of each Land Unit as originally configured shall be as follows:

(a) The upper boundary of each Land Unit shall be the horizontal plane conforming to the perimeter of the Land Unit as shown on the Land Unit Plat at an elevation 240 feet above the surface elevation of the land (the "Upper Boundary"), and to the extent necessary this supplements the Land Unit Plat with regard to the Upper Boundary.

(b) The lower boundary of each Land Unit shall be the horizontal plane conforming to the perimeter of the Land Unit as shown on the Land Unit Plat, 50 feet below the surface elevation of the land (the "Lower Boundary"), and to the extent necessary this supplements the Land Unit Plat with regard to the Lower Boundary.

(c) The vertical boundaries of each Land Unit shall be the vertical planes extending from the perimetrical boundary of the Land Unit as shown on the Land Unit Plat to the Upper Boundary and Lower Boundary as described herein above.

(f) All Land under a Land Unit shall be Limited Common Elements for the exclusive use and benefit of such Land Unit.

3. All capitalized terms not otherwise defined herein shall have the meaning set forth in the Declaration.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Declarant has executed this Supplement as of the day and year first above written.

SM RALEIGH, LLC

By: [Signature]

Name: GEORGE W WELER

Title: VICE PRESIDENT - RALEIGH DIVISION

County of Wake
State of North Carolina

I certify that the following person personally appeared before me this day, the 10th of February, 2015, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: George W. Weller.

Witness my hand and official seal, this the 10th day of February, 2015.

[Signature]
Notary Public - Barbara E. Elles

My commission expires: 7-11-2016

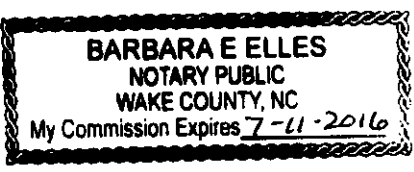
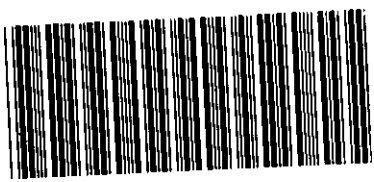


EXHIBIT B											
Schedule of Units and ALLOCATED Interests											
BUILDING ONE				BUILDING TWO				LAND UNITS			
Unit Number	Allocated Interest	Votes	Assigned Garage	Unit Number	Allocated Interest	Votes	Attached Garage?	Unit Number	Allocated Interest	Votes	Attached Garage?
100	0.8197%	1	10	3	0.8197%	1	16	3A	4.92%	6	No
101	0.8197%	1	N/A	4	0.8197%	1	15	3B	4.92%	6	No
102	0.8197%	1	17	5	0.8197%	1	N/A	4A	8.20%	10	No
103	0.8197%	1	18	6	0.8197%	1	7	4B	7.38%	9	No
104	0.8197%	1	14	7	0.8197%	1	N/A	5A	8.20%	10	No
105	0.8197%	1	11	8	0.8197%	1	3	5B	7.38%	9	No
106	0.8197%	1	8	103	0.8197%	1	17				
107	0.8197%	1	N/A	104	0.8197%	1	13				
108	0.8197%	1	1	105	0.8197%	1	11				
109	0.8197%	1	2	106	0.8197%	1	8				
110	0.8197%	1	N/A	107	0.8197%	1	6				
111	0.8197%	1	9	108	0.8197%	1	2				
200	0.8197%	1	N/A	200	0.8197%	1	10				
201	0.8197%	1	N/A	201	0.8197%	1	N/A				
202	0.8197%	1	N/A	202	0.8197%	1	N/A				
203	0.8197%	1	N/A	203	0.8197%	1	18				
204	0.8197%	1	13	204	0.8197%	1	N/A				
205	0.8197%	1	N/A	205	0.8197%	1	N/A				
206	0.8197%	1	N/A	206	0.8197%	1	N/A				
207	0.8197%	1	4	207	0.8197%	1	N/A				
208	0.8197%	1	3	208	0.8197%	1	1				
209	0.8197%	1	N/A	209	0.8197%	1	N/A				
210	0.8197%	1	5	210	0.8197%	1	N/A				
211	0.8197%	1	6	211	0.8197%	1	9				
300	0.8197%	1	N/A	300	0.8197%	1	12				
301	0.8197%	1	N/A	301	0.8197%	1	N/A				
302	0.8197%	1	N/A	302	0.8197%	1	N/A				
303	0.8197%	1	15	303	0.8197%	1	14				
304	0.8197%	1	N/A	304	0.8197%	1	N/A				
305	0.8197%	1	12	305	0.8197%	1	N/A				
306	0.8197%	1	16	306	0.8197%	1	5				
307	0.8197%	1	N/A	307	0.8197%	1	N/A				
308	0.8197%	1	N/A	308	0.8197%	1	N/A				
309	0.8197%	1	N/A	309	0.8197%	1	4				
310	0.8197%	1	N/A	310	0.8197%	1	N/A				
311	0.8197%	1	7	311	0.8197%	1	N/A				
Building One Total Allocated				Building Two Total Allocated				Land Units Total Allocated			
Interests	29.5082%	Votes	36	Interests	29.5082%	Votes	36	Interests	40.98%	Votes	50
TOTAL ALLOCATED INTERESTS:				100%				TOTAL ALLOCATED VOTES:			
Total Projected residential units				122							



BOOK:015916 PAGE:01054 - 01059



Please retain yellow trailer page
It is part of the recorded document and must be submitted with the original for re-recording.

Laura M. Riddick
Register of Deeds
Wake County Justice Center
300 South Salisbury Street, Suite 1700
Raleigh, NC 27601

- | | |
|--|---|
| ☐ New Time Stamp | ☐ \$25 Non-Standard Fee |
| ☐ Additional Document Fee | ☐ Additional Reference Fee |

This Customer Group

_____ # of Time Stamps Needed

This Document

6 # of Pages
F

Prepared by and return after
Recording to:

Grayson G. Russell
Morris, Russell, Eagle & Worley, PLLC
Posty Office Box 19001
Raleigh, NC 27619

Agreement and Plan of Merger of Meadow Wood Park Sub-HOA, Inc. into
Meadow Wood Park Homeowners Association, Inc.

This Agreement and Plan Merger of Meadow Wood Park Sub-HOA, Inc. into Meadow Wood Park Homeowners Association, Inc. (this "Merger") is entered into as of the September 28, 2016), by and between Meadow Wood Park Sub-HOA, Inc., a North Carolina non-profit corporation (the "Merging COA") and Meadow Wood Park Homeowners Association, Inc., a North Carolina non-profit corporation (the "Surviving COA").

- The Merging COA and the Surviving COA are both associations for planned communities organized under and governed by the North Carolina Condominium Act (Chapter 47C of the North Carolina General Statutes).
- The Merging COA is a sub-association of the Surviving COA.
- Owners holding at least eighty percent (80%) of the votes in each association have, at a properly noticed meeting, cast votes in favor of the merger and consolidation of the two associations and planned communities. This Merger has been approved by each merging corporation in the manner required by Section 47C-2-121 of the North Carolina Condominium Act and in the manner required by Section 55A-11-03 of the North Carolina Nonprofit Corporation Act.
- This Merger is being recorded pursuant to Section 47C-2-121(b) of the North Carolina Condominium Act.

NOW, THEREFORE, in consideration of the premises set forth herein, the Merging COA and the Surviving COA hereby agree as follows:

- The Recitals above are hereby incorporated into this Merger.
- Merger. As of the Effective Date the Merging COA shall merge with and into the Surviving COA, and as of such date any officer of the Surviving COA is authorized to file with the North Carolina Secretary of State the Articles of Merger attached hereto as Exhibit A.
- Effective Date. This Merger shall become effective as of the date on which the number of condominium units in the Merging COA occupied by the owners of such units as a primary or secondary residence, plus the number of condominium units in the Surviving COA occupied by the owners of such units as a primary or secondary residence exceeds one-hundred ten percent (110%) of the owner occupancy requirement by 24 C.F.R. § 234.26 as amended from time to time and any successor statute or regulation, all as determined by Declarant under the Merging COA or the Association (the "Effective Date"). Within a reasonable time after the Effective Date the Declarant under the Merging COA shall file or cause to be filed, at its expense, an application for registration of the combined condominium as a project eligible for loans insured by the Federal Housing Administration or Federal National Mortgage Association; provided, however, that if the declarant control period of the Merging COA has expired or will expire within sixty (60) days of the Effective Date, the Surviving COA shall complete such filing, at its expense.
- Governance, Bylaws. The Surviving COA shall operate in accordance with its existing governing documents, including the Articles of Incorporation of Meadow Wood Park Homeowners Association, Inc., the Bylaws of Meadow Wood Park Homeowners Association, Inc., and the Amended and Restated Declaration Of Condominium for Meadow Wood Park Condominium, as amended, including the amendments herein (the "Surviving Declaration").
- Interests. The allocated interest in the Surviving COA shall be as set forth in amended and restated schedule of units and allocated interests attached hereto as Exhibit B, which supersedes Exhibit B to the Surviving Declaration.
- Membership and Voting. Members of the Merging COA are admitted as members of the Surviving COA with privileges and responsibilities identical to those of persons who were members in good standing of the Surviving COA immediately prior to the Merger.
- Termination of Merging COA Documents. As of the Effective Date, the Meadow Wood Park Sub-HOA, Inc. shall be terminated and considered of no further force and affect, except as to the description of condominium units, common elements, and limited common elements, and the limitations on litigation, each of which shall survive and each of which is hereby adopted and incorporated into the Surviving Declaration and except as to declarant, developer, and special declarant and similar rights which shall survive for the period stated therein.
- Defined Terms. Any terms used in this Merger and not defined herein shall have the meanings given them in the North Carolina Condominium Act or the Surviving Declaration.

[Signatures on Following Page]

IN WITNESS WHEREOF, the undersigned President of the Merging COA and the Surviving COA has executed this Merger to be effective as of the Effective Date and certifies that the Owners to which are allocated at least eighty percent (80%) of the votes in each association have agreed to this Merger.

MERGING COA:

Meadow Wood Park Sub-HOA, Inc.

(SEAL)

By:

Name:

George W. Weller

Title: President

County of Wake

State of North Carolina

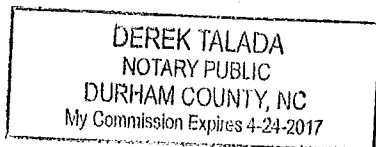
I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document:

George W. Weller

Name(s) of principal(s)

Witness my hand and official seal, this the 12th day of September, 2016.

(Official Seal)



Derek Talada
Official Signature of Notary

Derek Talada, Notary Public
Notary's printed or typed name

My commission expires: 4/24/2017

SURVIVING COA:

Meadow Wood Park Homeowners Association, Inc. (SEAL)

James R. Turner

By:

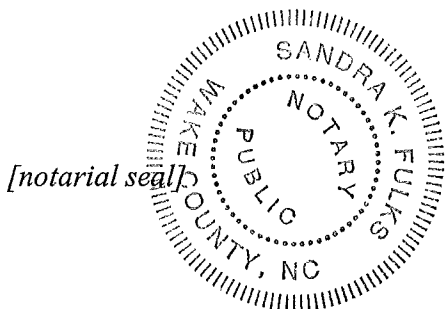
James R. Turner

Name:

Title: President

STATE OF NORTH CAROLINACOUNTY OF WAKE

This 28 day of SEPTEMBER, 2016, personally came before me, JAMES R. TURNER, being personally known to me, who being by me duly sworn, says that he is the President of MEADOW WOOD PARK HOMEOWNERS ASSOCIATION that said writing was signed and sealed by him on behalf of said corporation, by authority duly given; and the said MEADOW WOOD PARK HOMEOWNERS ASSOCIATION acknowledged the said writing to be the act and deed of said corporation.



Sandra K. Fulks
 Notary Public
 Print Name: SANDRA K FULKS

My Commission Expires: April 27, 2021

Exhibit A:

State of North Carolina
Department of the Secretary of State

**ARTICLES OF MERGER
 NONPROFIT CORPORATION**

Pursuant to §55A-11-4 of the General Statutes of North Carolina, the undersigned corporation does hereby submit the following Articles of Merger as the surviving corporation in a merger between a two condominium owners associations.

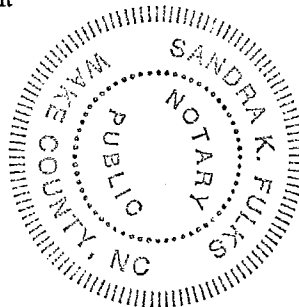
1. The name of the surviving corporation is Meadow Wood Park Homeowners Association, Inc., a corporation organized under the laws of North Carolina; the name of the merged corporation is: Meadow Wood Park Sub-HOA, Inc., a non-profit corporation organized under the laws of North Carolina.
2. Attached is a copy of the Plan of Merger that was duly approved in the manner prescribed by law for each of the corporations participating in the merger.
3. With respect to the surviving corporation member approval was required for the merger, and the plan of merger was approved by the members as required by Chapter 55A and Chapter 47C of the North Carolina General Statutes.
4. With respect to the merging corporation member approval was required for the merger, and the plan of merger was approved by the members as required by Chapter 55A and Chapter 47C of the North Carolina General Statutes.
5. These articles will be effective upon filing.

This is the 28 day of SEPTEMBER 2016

Meadow Wood Park Homeowners Association, Inc.

James R. Turner
James R. Turner President

By:



Acknowledgement

STATE OF NORTH CAROLINA

COUNTY OF WAKE

I certify that JAMES R Turner personally appeared before me this day, acknowledging to me that he or she signed the foregoing document: Articles of Merger.

Name or description of attached document

I further certify that (select one of the following identification options):

☒ I have personal knowledge of the identity of the principal(s)

☒ I have seen satisfactory evidence of the principal's identity, by a current state or federal identification with the principal's photograph in the form of a driver's license

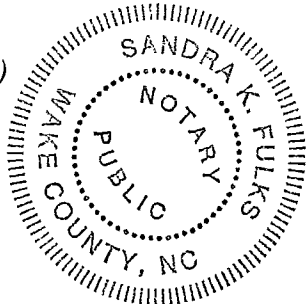
type of identification

☐ A credible witness, _____, has sworn or affirmed to me the identity of the principal, and that he or she is not a named party to the foregoing document, and has no interest in the transaction.

name of credible witness

Date: SEPTEMBER 28 2016

(Official Seal)



Notary Public

SANDRA K FULKS

Typed or Printed Notary Name

My commission expires: April 27, 2021

EXHIBIT B											
Schedule of Units and ALLOCATED Interests											
BUILDING ONE				BUILDING TWO				LAND UNITS			
Unit Number	Allocated Interest	Votes	Assigned Garage	Unit Number	Allocated Interest	Votes	Attached Garage?	Unit Number	Allocated Interest	Votes	Attached Garage?
100	0.8197%	1	10	3	0.8197%	1	16	3A	4.92%	6	No
101	0.8197%	1	N/A	4	0.8197%	1	15	3B	4.92%	6	No
102	0.8197%	1	17	5	0.8197%	1	N/A	4A	8.20%	10	No
103	0.8197%	1	18	6	0.8197%	1	7	4B	7.38%	9	No
104	0.8197%	1	14	7	0.8197%	1	N/A	5A	8.20%	10	No
105	0.8197%	1	11	8	0.8197%	1	3	5B	7.38%	9	No
106	0.8197%	1	8	103	0.8197%	1	17				
107	0.8197%	1	N/A	104	0.8197%	1	13				
108	0.8197%	1	1	105	0.8197%	1	11				
109	0.8197%	1	2	106	0.8197%	1	8				
110	0.8197%	1	N/A	107	0.8197%	1	6				
111	0.8197%	1	9	108	0.8197%	1	2				
200	0.8197%	1	N/A	200	0.8197%	1	10				
201	0.8197%	1	N/A	201	0.8197%	1	N/A				
202	0.8197%	1	N/A	202	0.8197%	1	N/A				
203	0.8197%	1	N/A	203	0.8197%	1	18				
204	0.8197%	1	13	204	0.8197%	1	N/A				
205	0.8197%	1	N/A	205	0.8197%	1	N/A				
206	0.8197%	1	N/A	206	0.8197%	1	N/A				
207	0.8197%	1	4	207	0.8197%	1	N/A				
208	0.8197%	1	3	208	0.8197%	1	1				
209	0.8197%	1	N/A	209	0.8197%	1	N/A				
210	0.8197%	1	5	210	0.8197%	1	N/A				
211	0.8197%	1	6	211	0.8197%	1	9				
300	0.8197%	1	N/A	300	0.8197%	1	12				
301	0.8197%	1	N/A	301	0.8197%	1	N/A				
302	0.8197%	1	N/A	302	0.8197%	1	N/A				
303	0.8197%	1	15	303	0.8197%	1	14				
304	0.8197%	1	N/A	304	0.8197%	1	N/A				
305	0.8197%	1	12	305	0.8197%	1	N/A				
306	0.8197%	1	16	306	0.8197%	1	5				
307	0.8197%	1	N/A	307	0.8197%	1	N/A				
308	0.8197%	1	N/A	308	0.8197%	1	N/A				
309	0.8197%	1	N/A	309	0.8197%	1	4				
310	0.8197%	1	N/A	310	0.8197%	1	N/A				
311	0.8197%	1	7	311	0.8197%	1	N/A				
Building One Total Allocated				Building Two Total Allocated				Land Units Total Allocated			
Interests	29.5082%	Votes	36	Interests	29.5082%	Votes	36	Interests	40.98%	Votes	50
TOTAL ALLOCATED INTERESTS:				100%				TOTAL ALLOCATED VOTES:			
Total Projected residential units				122							