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STATE OF NORTH CAROLINA

AMENDED AND RESTATED
DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR BAKERS LANDING
TOWNHOMES

COUNTY OF WAKE

THIS AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR BAKERS LANDING TOWNHOMES is made this 26 day of April, 2018, by owners of not less than seventy-five percent (75%) of the lots.

W I T N E S S E T H:

WHEREAS, Ammons, Inc., a North Carolina corporation, caused to be recorded a Declaration of Covenants, Conditions and Restrictions for Bakers Landing Townhomes Section One in Book 2969, Page 679 in the Wake County Registry, which was thereafter amended, including in Book 2998, Page 31 and Book 3049, Page 575 (collectively, as amended, the "Original Declaration"); and

WHEREAS, Article XIII, Section 7 of the Original Declaration states that the Original Declaration may be amended by at this time by the owners of not less than seventy-five percent (75%) of the lots; and

WHEREAS, at this point, owners of not less than seventy-five percent (75%) of the lots desire to amend and restate the Original Declaration as set forth herein;

NOW THEREFORE, the undersigned does hereby declare that this Amended and Restated Declaration of Covenants, Conditions and Restrictions for Bakers Landing Townhomes shall run with the land and shall be binding upon and inure to the benefit of all lots and lot owners previously subject to the Original Declaration, or that were thereafter made subject to or may in the future be made subject to the same via the recording of any supplemental declaration or declaration of annexation. This Amended and Restated Declaration of Covenants, Conditions and Restrictions shall amend and supersede the Original Declaration and all prior amendments thereto and shall be effective upon recording in the Wake County Registry.

ARTICLE I DEFINITIONS

Section 1. "Amenities" shall mean the facilities constructed, erected or installed on the Common Areas for the use, benefit and enjoyment of Members.

Section 2. "Association" shall mean and refer to Bakers Landing Townhomes Association, its successors and assigns.

Section 3. "Board of Directors" or "Board" means those persons elected or appointed and acting collectively as the directors of the Association.

Section 4. "Building" shall mean and refer to a multi-unit structure containing Townhomes, constructed or erected on the Property.

Section 5. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of Members or designated classes of Members of the Association, including Limited Common Area, but not including any Greystone Common Area.

Section 6. "Common Expenses" shall mean and include: (a) all sums lawfully assessed by the Association against its Members; (b) expenses for maintenance of the Townhomes as provided in this Declaration; (c) expenses of administration, maintenance, repair, or replacement of the Limited Common Areas; (d) expenses declared to be common expenses by the provisions of this Declaration or the Bylaws; (e) hazard, liability, or such other insurance premiums as the Declaration or the Bylaws may require the Association to purchase; (f) ad valorem taxes and public assessment charges lawfully levied against Common Areas; (g) expenses agreed by the Members to be common expenses of the Association; and (h) unpaid assessments resulting from the purchase of a Townhome at a foreclosure sale (such assessment shall be collectible from all Members of the Association, including the purchaser at the foreclosure sale, his successors and assigns).

Section 7. "Declarant" shall mean and refer to Ammons, Inc.

Section 8. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions for Bakers Landing Townhomes Section One, Recorded in Book of Map 1981, Page 941, Wake County Registry, as has been or may hereafter be amended and supplemented of record in the Wake County Registry, including by this Amended and Restated Declaration of Covenants, Conditions, and Restrictions for Bakers Landing.

Section 9. "Greystone Association" shall mean and refer to Greystone Association, its successors and assigns. (See Declaration of Covenants, Conditions and Restrictions for Greystone Subdivision recorded in Book 2864, Page 290 of the Wake County Registry.)

Section 10. "Greystone Common Area" shall mean all real property owned by Greystone Association for the common use and enjoyment of members or designated classes of members of the Greystone Association.

Section 11. "Limited Common Area" shall mean those portions of the Common Area that serve only a limited number of Lots and which may include, but specifically is not limited to, driveways and walkways, parking, Buildings, or areas serving only specified Lots, and such other similar areas as may be designated by the Association.

Section 12. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties on which such plot appears which is intended for use as a residential dwelling and does not include the Common Areas and Limited Common Areas.

Section 13. "Member" shall mean and refer to every person or entity who holds membership in the Association.

Section 14. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 15. "Person" shall mean and refer to any individual, corporation, partnership, Association, trustee, or other legal entity.

Section 16. "Properties" or "Property" shall mean and refer to that certain real property that is subject to this Declaration, as described on Exhibit A, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 17. "Townhome" shall mean and refer to a dwelling or place of residence constructed upon a Lot within the Property and constituting a part of a Building.

ARTICLE II ANNEXATION OF ADDITIONAL PROPERTIES

Annexation of additional real property shall be accomplished by recording in the Wake County Registry a Declaration of Annexation, duly executed, describing the lands annexed and incorporating the provisions of this Declaration, either by reference or by fully setting out said provisions of this Declaration. The additional lands shall be deemed annexed to the Properties on the date of recordation of the Declaration of Annexation. Approval of a majority of the Members present in person or by proxy at a meeting duly called for such purpose shall be required to annex additional property.

ARTICLE III MEMBERSHIP

Every person or entity who is a record Owner of a fee or undivided fee interest in any Lot which is subject by covenants of record to assessment by the Association, including contract sellers, shall be a Member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association. Ownership of such Lot shall be the sole qualification for membership. The Board of Directors may make reasonable rules relating to the proof of ownership of a Lot in Bakers Landing.

ARTICLE IV VOTING RIGHTS

Section 1. The Association shall have one class of voting membership consisting of all Owners of Lots. Members shall be entitled to one vote for each Lot owned. When more than one person holds such interest in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

Section 2. The right of any Member to vote may be suspended by the Board of Directors (a) during any period that assessments or other amounts due and owing to the Association remain unpaid for a period of 30 days or longer or (b) after notice and an opportunity to be heard, for the violation of the Declaration, Bylaws, rules or

regulations of the Association, during the time period during which such violation continues.

ARTICLE V PROPERTY RIGHTS

Section 1. Members' Easements of Enjoyment. Every Member shall have a right and easement of enjoyment in and to the Common Area and such easement shall be appurtenant to and shall pass with the title to every assessed Lot, subject to the following provisions:

(a) The right of the Association, in accordance with its Articles and Bylaws and with the assent of members entitled to cast sixty-seven percent (67%) of the votes in the Association, to borrow money for the purpose of improving the Common Area or for the purpose of maintaining and repairing those portions of the Townhomes for which the Association has responsibility as set forth in this Declaration, and in aid thereof to mortgage said property unless prohibited by law, and the rights of such mortgagee in said properties shall be subordinate to the rights of the homeowners hereunder;

(b) The right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Members; provided, however, that no conveyance of Limited Common Area shall deprive any Member of the full use thereof. No such dedication or transfer shall be effective unless Members entitled to cast sixty-seven percent (67%) of the votes in the Association agree to such dedication or transfer; and

(c) The right of the individual Members to the exclusive use of parking spaces as provided in this Article.

Section 2. Delegation of Use. Any Member may delegate the Owner's right of enjoyment to the Common Area to the Members of his or her family, to the Owner's tenants, or to the Owner's contract purchasers who reside on the Property.

Section 3. Parking Rights. Ownership of each Lot shall entitle the Owner or Owners thereof to the use of not more than two automobile parking spaces, which shall be as near and convenient to said Lot as reasonably possible, together with the right of ingress and egress in and upon said parking areas. The Association shall permanently assign one vehicular parking space for each dwelling, such space to be as near the dwelling to which it is assigned as is reasonably possible. The Association may regulate the parking of boats, trailers and other such items on the Common Area. No boats, trailers, campers, motor homes, over-sized trucks, tractor-trailers, tractors, commercial vehicles (as defined below), heavy equipment, golf carts, jet skis, canoes,

kayaks, or other recreational vehicle or equipment owned by or in the possession of an Owner or a resident of a Townhome, or any of their family members or guests, shall be parked within the right of way of any public street in or adjacent to Bakers Landing Townhomes; nor shall any of these be regularly parked on the Properties except in an enclosed garage or in areas designated by the Association. The Association shall from time to time adopt appropriate rules for the temporary parking of these items on the Properties.

For purposes of this Section, the term “commercial vehicle” shall mean any vehicle, including a truck, van or automobile, (1) upon which exterior equipment or ladders or racks for transporting commercial equipment or inventory is located or affixed; (2) with more than two (2) axels; or (3) any vehicle defined as a “commercial vehicle” by the laws of the State of North Carolina.

Section 4. Dishes and Antennas. Satellite dishes greater than one meter in diameter are prohibited. Satellite dishes one meter in diameter or less should be placed on the rear exterior wall or a post located within the rear property line of the Townhome, to the extent possible in a location not visible from the street. Dishes and accompanying equipment should be painted to the extent possible to match the exterior of the residence or to blend in with the surrounding area where located. No other exterior radio antennae, television antennae, or other electronic signal-receiving or transmitting equipment shall be placed, allowed, or maintained upon any portion of the Properties, including any Lot, unless otherwise specifically permitted by FCC regulations.

Owners are solely responsible for maintaining satellite dishes and antennas and all related equipment. Owners will be required to temporarily remove their satellite dishes or antennas at the Owner’s cost if reasonably necessary for the Association to paint or maintain the exterior of the Building or to repair or replace the roof. Any damage that is caused by the installation of a satellite dish or antenna to the exterior of the Building (including the roof) will be the sole responsibility of the Owner.

Each satellite dish or antenna and all related equipment must be removed by an Owner if no longer in service. Each Owner is responsible for the cost of repairs or repainting which may be reasonably necessary to restore the Building to its condition prior to the installation of the Owner’s satellite dish or antenna and related equipment.

ARTICLE VI COVENANT FOR ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot within the Property upon which a Townhome has been

constructed, hereby covenants, and every other Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, is deemed to covenant and agree to pay to the Association: (a) annual assessments or charges; (b) special assessments for capital improvements; and (c) special assessments for purchase and reconstruction of Townhomes as hereinafter provided. Such assessments shall be fixed, established, and collected from time to time as hereinafter provided.

The annual and special assessments, together with such interest thereon and costs of collection thereof, as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the Lot and improvements against which each such assessment is made. Each such assessment, together with such interest and costs and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of the Lot at the time the assessment fell due. The personal obligation of an Owner for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

The Declarant intentionally reserved the right to construct a variety of dwellings with a variety of exteriors to achieve harmony of design and textures while at the same time avoiding monotony. Some Townhomes may require more expense for exterior maintenance than others. However, variety of structures and exteriors is for the enhancement of property values of all Townhomes. Therefore, no difference is made in the amount of annual assessment on account of any disparity in the cost of exterior maintenance or the replacement of roofs on account of the different types of construction.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents in the Properties and, in particular, for the acquisition, improvement and maintenance of the Common Area; the cost of labor, equipment, materials, management and supervision; the payment of taxes and public assessments assessed against the Common Area; the procurement and maintenance of insurance in accordance with this Declaration; the employment of attorneys to represent the Association when necessary; the provision of adequate reserves for the replacement of capital improvements and any other major expense for which the Association is responsible; enforcing these covenants and the rules of the Association; improving and maintaining the Property and the Townhomes situated thereon; and such other needs as may arise.

Section 3. Amount of Assessment. The maximum annual assessment as of January 1, 2017, is \$2,400.00 per Lot per year, which amount shall be subject to annual review and adjustment by the Association.

a. Beginning January 1, 2018, and for each year thereafter, the maximum annual assessment may be increased effective January 1 of such year without a vote of the Members by up to five percent (5%) of the previous year's assessment.

b. The maximum annual assessment may be increased above the increase permitted in Section 3(a) above only with the approval of two-thirds (2/3) of Members who are present in person or by proxy at a meeting duly called for this purpose, written notice of which shall be sent to all Members not less than 10 days nor more than 60 days in advance of the meeting setting forth the purpose of the meeting. The limitations hereof shall not apply to any change in the maximum and basis of the assessments undertaken as an incident to a merger or consolidation in which the Association is authorized to participate under its Articles of Incorporation.

c. The Board of Directors may fix the annual assessment at an amount not in excess of the maximum and may also decrease the annual assessment from time to time if in its opinion such decrease is prudent.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the costs of construction or reconstruction, unexpected repair, or replacement of those portions of any Building or Townhome for which the Association has maintenance responsibility or of a capital improvement upon the Common Area, including the necessary fixtures and personal property related thereto, provided that any such assessment shall have the assent of sixty-seven percent (67%) of the votes of Members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which, setting forth the purpose of the meeting, shall be sent to all Members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. The amount of the proposed assessment need not be stated.

Section 5. Special Assessments for the Purchase and Reconstruction of Townhomes. If any Townhome located on the Property is substantially destroyed by fire or other hazard, the Owner shall give written notice to the Association within thirty (30) days following such destruction of whether he intends to repair or reconstruct the Townhome; and if the Owner fails to give such notice to the Association, it shall be conclusively considered, for purposes of this Section, as notice that he does not intend to repair or reconstruct the Townhome. For the purposes of this section "substantially destroyed" shall mean that the costs of replacement or repair equals at least fifty percent (50%) of the appraised value of the improvements on the Lot before they were damaged. If the Owner elects not to repair or reconstruct the Townhome, the Association shall have the first right and option to purchase such unit in the manner hereinafter provided. The purchase option shall be effective for a

period of ninety (90) days following notice of the Owner's election not to repair or reconstruct.

(a) Exercise of Option. The Board of Directors shall appoint a committee, or shall designate an existing committee of the Association, to determine whether failure to reconstruct the damaged Townhome will result in substantial pecuniary injury to the Association or diminution in value of the remaining Property. The committee may employ such persons, including, but not limited to, real estate appraisers, realtors, architects, and engineers as are reasonably necessary to make its determination, and shall report its conclusions, with supporting data, in writing to the Board within fifteen (15) days. The report shall set forth such matters as the Board and committee deem pertinent but shall contain estimates of the pecuniary injury and diminution in value along with an estimate of the cost of purchase and reconstruction of the Townhome.

If the Board of Directors determines that it would be advantageous to the Association and/or to the remaining Property to purchase and reconstruct the Townhome, it shall call a special meeting by giving written notice thereof, setting forth the purpose of the meeting, to all Members within seven (7) days following submission of the committee report. The special meeting of Members shall be held not less than seven (7) days nor more than fifteen (15) days following notice to Members. Upon an affirmative vote of at least sixty-seven percent (67%) of the Members present in person or by proxy and voting, the Board will be authorized to purchase and reconstruct the Townhome and to assess all Lots equally for all costs and expenses arising out of the purchase and repair or reconstruction of the Townhome. The Board may require that the assessment be paid in a lump sum, in installments during an assessment year, or over a period of two (2) or more assessment years, as the Board, in its discretion, shall determine to be appropriate. Such an assessment shall be in addition to, and not in lieu of, the annual assessments provided for in Section 3 and the special assessments provided for in Section 4 of this Article.

(b) Determination of Value. The Owner of the Townhome shall convey marketable title to the Association upon payment to the Owner by the Association of the fair market value of the Lot and Townhome in its damaged condition. Fair market value shall be determined in any manner agreed upon by the Association and the Owner. If they cannot otherwise agree on a fair market value or method of determining fair market value, each shall appoint an appraiser and those two appraisers shall appoint a third appraiser. The fair market value as determined by any two of these three appraisers shall be final and binding on all parties. Each party shall pay the fee of the appraiser selected by it, and each party shall pay one-half (1/2) of the fee of the third appraiser. If the Board and the Owner agree upon a single appraiser, each shall pay one-half (1/2) the cost of the appraisal.

(c) Insurance Proceeds. The Owner of the Townhome, prior to conveyance to the Association, shall apply or cause to be applied so much of the proceeds of any hazard insurance paid by reason of the damage or destruction of the Townhome as shall be necessary to pay all liens, mortgages, deeds of trust, taxes, and encumbrances upon the Lot so that the fee simple marketable title thereto may be conveyed free and clear of all liens and encumbrances. If the insurance proceeds are not sufficient to pay all liens, encumbrances, and obligations upon the Lot, the purchase price shall be reduced by an amount adequate to pay any such deficiency.

(d) Failure to Exercise Option. If the Association does not exercise the purchase option herein provided for, the Owner may retain the Lot or may transfer or convey it, upon such terms and conditions as he may elect, to any person, to be used solely as a site of an attached, single-family Townhome unit. The reconstructed or repaired Townhome unit shall be substantially identical to the destroyed Townhome unit, unless a change shall be approved by the Board, and shall be constructed in conformity with plans submitted to and approved by the Board prior to construction.

(e) Retention by Owner. If a Townhome is not habitable by reason of damage, and the Owner gives notice of his election to repair or reconstruct the Townhome, the obligation of the Owner to pay annual assessment installments shall not be suspended. In the event a Townhome is damaged or destroyed, or the Owner does not begin repair or reconstruction within thirty (30) days following the damage or destruction, he shall remove or cause to be removed, at his expense, all debris from the Lot, so that it shall be placed in a neat, clean, and safe condition and if he fails to do so, the Association may cause the debris to be removed, and the cost of removal shall constitute a lien upon the Townhome and its Lot until paid by the Owner, unless the Lot is thereafter acquired by the Association.

(f) Upon acquisition of title to the Townhome, the Association is authorized to arrange such financing and execute such notes, mortgages, deeds of trust, and other instruments, to enter into such contracts, and to do and perform such other matters and things as are necessary to accomplish the reconstruction of the Townhome; however, only that Townhome which is to be reconstructed shall stand as security for any liens, mortgages, or obligations arising out of the purchase or reconstruction of the Townhome, and no other portion of the Property, including the Common Area and facilities, shall be pledged, hypothecated, mortgaged, deeded in trust, or otherwise given as security for any obligations arising out of said purchase or reconstruction, and no Member shall be required to become personally obligated therefor. The Association shall hold title to the Lot and improvements for the benefit of all Members. The Board may lease or sell the Lot and improvements upon such terms and conditions as it, in its discretion, deems most advantageous to the Members. The lease rental shall be applied in the following order of priority: (1) to the payment of taxes, assessments, liens, encumbrances, and obligations on or

secured by the Lot; (2) to the maintenance, upkeep, and repair of the Townhome; (3) to payment or repayment to the Members, pro rata, of the special assessment, if any, for purchase and reconstruction of the Townhome; and (4) to the general expenses of the Association. In the event the Lot is sold, the purchase price shall be applied in the following order of priority: (1) to the payment of taxes, assessments, liens, encumbrances, and obligations on or secured by the Lot; (2) to payment or repayment to the Members, pro rata, of the special assessment, if any, for purchase and reconstruction of the Townhome; and (3) to the general expenses of the Association. Any payment or repayment to Members of the special assessment may be in cash or may be applied to the annual assessment due or to become due.

(g) Any Townhome which has been destroyed in whole or in part, by fire or other casualty, and is subsequently restored or reconstructed, shall be subject to the provisions of this Declaration and to the Bylaws of the Association.

Section 6. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots, on a per Lot basis, and may be collected on a monthly basis, or on such other schedule as the Board may determine.

Section 7. Quorum for any Action Authorized Under Sections 3, 4, and 5. At the first meeting called, as provided in Sections 3, 4, and 5 of this Article, the presence at the meeting of Members or of proxies entitled to cast sixty percent (60%) of all the votes in the Association shall constitute a quorum. If the required quorum is not forthcoming at any meeting, subsequent meetings may be called, subject to the notice requirement set forth in Sections 3, 4, and 5, and the required quorum at any such subsequent meeting shall be one-half (1/2) of the required quorum at the next preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the next preceding meeting.

Section 8. Date of Commencement of Annual Assessments; Due Dates. As of the date of recording, the annual assessments provided for herein have already commenced as to each Lot, pursuant to the original Declaration of Covenants, Conditions and Restrictions for Bakers Landing recorded in Book 2969, page 679 of the Wake County Registry. All Lots in any subsequently annexed sections shall be subject to assessments commencing the first day of the first month following annexation. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association, upon demand at any time, shall furnish a certificate in writing signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed 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.

Section 9. Effect of Nonpayment of Assessments. Any assessments which are not paid when due shall be delinquent. If the assessments are not paid within thirty (30) days after the due date, a late fee in the amount of twenty dollars (\$20.00) per month may be assessed against the Lot. The Association may bring an action at law against the Owner personally obligated to pay the same, and late fees, interest, costs and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessment provided for herein by non-use of the Common Area or Amenities or abandonment of his Lot.

All unpaid sums that have been assessed in the manner provided herein shall, together with late fees as provided herein, plus the cost of collection (including reasonable attorneys' fees), become a continuing lien and charge on the Lot owned by the Owner as of the assessment due date, which shall bind such Lot then in the hands of the Owner, and the defaulting Owner's heirs, devisees, personal representatives, successors and assigns. The lien for payment of assessment may be enforced by the foreclosure of the defaulting Owner's Lot in like manner as a deed of trust with power of sale on real property or in accordance with Chapter 47F of the North Carolina General Statutes or by judicial foreclosure; or the Association may institute suit against the Owner personally obligated to pay the assessment; or the Association may pursue one or more of the foregoing remedies and/or may seek any other available remedy or relief allowed by law. In any foreclosure proceeding, judicial or non-judicial, the defaulting Owner shall be required to pay the costs, expenses and reasonable attorneys' fees incurred by the Association. The Association shall have the power and right to bid on the Owner's Lot at the foreclosure or other legal sale and to acquire, hold, lease, mortgage, convey, or otherwise deal with same.

Section 10. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein is prior to all liens and encumbrances on a Lot except (i) liens and encumbrances, specifically including, but not limited to, a mortgage or deed of trust on the Lot, recorded before the filing of the claim of lien in the office of the clerk of superior court and (ii) liens for real estate taxes and other governmental assessments and charges against the Lot. A sale or any transfer of a Lot shall not affect the assessment liens; provided, however, where the holder of a first mortgage or first deed of trust of record or other purchaser of a Lot obtains title to the Lot as a result of foreclosure of a first mortgage or first deed of trust, the purchaser and its heirs, successors, and assigns shall not be liable for the assessments against the Lot which became due prior to the acquisition of title to the Lot by the purchaser. No sale or transfer shall relieve such Lot from the liability for any assessment thereafter becoming due or from the lien thereof.

Section 11. Exempt Property. Any portion of the Property dedicated to, and accepted by, local public authority and all properties owned by a charitable or non-

profit organization exempt from taxation by the laws of the State of North Carolina shall be exempt from the assessments created herein, except no land or improvements devoted to dwelling use shall be exempt from said assessments.

ARTICLE VII EXTERIOR MAINTENANCE

In addition to maintenance of the Common Area, including the Limited Common Area, the Association shall provide certain exterior maintenance and repair upon each Townhome which is necessitated by ordinary wear and tear, as follows:

(a) Maintenance, repair and replacement of exterior siding on the Townhomes, including wood and wood-like siding and brick and mortar siding; trim (not including window frames); shutters; decks; mail box stands; house numbers; under eave air vents; gutters; downspouts; splash blocks; exterior hand rails; front post light (excluding electricity and light bulbs); driveways; concrete walkways installed by Declarant; and framing and screens of screened porches originally installed as part of the Townhome (not additions).

(b) Painting and/or staining of window frames, exterior door surfaces, surfaces of exterior door thresholds, garage door surfaces, and crawl space access doors.

(c) Maintenance, repair and replacement of roofs, roof vents, and chimney caps.

(d) Repair of water/sewer line breaks occurring outside the Townhouse.

(e) Maintenance of trees, shrubs, and grass, but not including the obligation to replace any dead tree or shrub.

It is the specific intent of this Section that the Association's maintenance responsibilities should extend only to maintenance and repair necessary to prevent and repair damage caused by normal wear and tear and aging, and not to reconstruct or repair damage caused by casualty losses, negligent or intentional acts, acts of God, or similar events. The Association does not maintain casualty or property insurance on individual Townhomes or their contents, and responsibility for obtaining such insurance is the sole responsibility of each individual Owner. An Owner's failure to obtain and keep in place an "all risk" casualty insurance policy on the townhome will not relieve the Owner from his obligation to repair any damages to the Townhome, the cost of which would normally be covered by an "all risk" casualty insurance policy.

The Association shall not have any maintenance, repair or replacement responsibility except as set forth above. The Owner shall be responsible for all other maintenance and repair on his Townhome and Lot, including, but not limited to, the following: interior of the Townhome; structural components; foundation (and all damage resulting from foundation settling, whether interior or exterior); crawlspaces; glass surfaces; windows and doors (except painting and/or staining exterior surfaces); window and door components (including window sashes and crossbars, hinges, screens, buzzers, bells, knobs, locks, door thresholds, and fixtures); weather-stripping; front and rear door light fixtures and bulbs; roof exhaust fans; garage doors and garage doors fixtures; exterior fireplace cleanouts; chimney cleaning; garbage storage areas; ground beneath decks; screens and framing of porches added by owner; water/sewer line breaks beneath or inside the Townhouse; improvements not part of the original construction unless the architectural approval granted by the Association for such subsequent improvements specifically provides that the Association will maintain such improvements; any damage caused by the negligent or willful act or omission of the Owner or occupant of such Unit, or the Owner's or occupant's family, guests, contractors or invitees; any damage, the cost of which would be covered by an Owner's individual "all risk" casualty insurance policy on the Townhome, whether or not Owner has a policy of casualty insurance in effect; or any damage caused by any act of God, or other unforeseeable or uncontrollable natural disaster or event, including, but not limited to, vandalism, wind, windstorm, hail, rain, fire, smoke, earthquake, flood, hurricane, power failure, war, terrorism, and intentional or criminal acts. Any damage caused by the foregoing shall be the responsibility of the Owner to maintain, repair or replace as the case may be.

If the Board of Directors determines that any Owner has failed or refused to discharge properly any of Owner's obligations with regard to the maintenance, repair, or replacement of items for which such Owner is responsible hereunder, the Association shall, except in an emergency situation, give the Owner written notice of the Association's intent to provide such necessary maintenance, repair, or replacement at the Owner's sole cost and expense. The notice shall set forth with reasonable particularity the maintenance, repairs, or replacement deemed necessary. The Owner shall have ten (10) days after receipt of such notice within which to complete such maintenance, repair, or replacement, or, if such maintenance, repair, or replacement is not capable of completion within a ten (10) day period, to commence such work which shall be completed within a reasonable time. If any Owner does not comply with the provisions hereof, the Association may provide any such maintenance, repair, or replacement at such Owner's sole cost and expense, and all costs shall be added to and become a part of the assessment to which such Owner is subject and shall become a lien against the Lot. The remedies provided in this Section shall be in addition to, and not in lieu of, other remedies provided in this Declaration for a violation of the Declaration.

ARTICLE VIII PARTY WALLS

Section 1. General Rules of Law to Apply. Each wall which is built as a part of the original construction of the Townhomes upon the property and placed on the dividing line between the Lots shall constitute a party wall, and, to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

Section 2. Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared by the Owners who make use of the wall in proportion to such use.

Section 3. Destruction by Fire or Other Casualty. If a party wall is destroyed or damaged by fire or other casualty any Owner who has used the wall may restore it, and if the other Owners thereafter make use of the wall, they shall contribute to the cost of restoration thereof in proportion to such use, without prejudice, however, to the right of any such Owner to call for a larger contribution from the others under any rule of law regarding liability for negligent or willful acts or omissions.

Section 4. Weatherproofing. Notwithstanding any other provision of this Article, an Owner who by his negligent or willful act causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

Section 5. Right to Contribution Does Not Run With Land. The right of any Owner to contribution from any other Owner under this Article shall not be appurtenant to the land and shall not pass to such Owner's successors in title.

Section 6. Easement and Right of Entry for Repair, Maintenance, and Reconstruction. Every Owner shall have an easement and right of entry upon the Lot of any other Owner to the extent reasonably necessary to perform repair, maintenance, or reconstruction of a party wall and those improvements belonging to one Lot which encroach on an adjoining shall restore the adjoining Lot or Lots to as near the same condition as that which prevailed prior to commencement of the work as is reasonably practicable.

Section 7. Arbitration. In the event of any dispute arising concerning a party wall, or under the provisions of this Article, such dispute shall be settled by arbitration as provided under the laws of the State of North Carolina as they now are or are hereafter amended.

ARTICLE IX ARCHITECTURAL CONTROL & INSPECTION

No site preparation or initial construction, erection, or installation of any improvements, including, but not limited to, residences, outbuildings, walls, plantings, or other structures, shall be undertaken upon the Properties, nor shall any subsequent alteration or modification of any existing improvements, or construction, erection, or installation of additional improvements be commenced, unless the plans and specifications therefor, showing the nature, kind, shape, height, materials, and location of the proposed improvements shall have been submitted to the Association and expressly approved in writing by an architectural committee composed of three (3) or more representatives appointed by the Board, or by the Board if no such committee has been appointed. An architectural request may be denied if in the opinion of the Board or architectural committee, as applicable, the proposed improvement constitutes an unreasonable obstruction of the view of another Owner.

If the Board or architectural committee, as the case may be, fails to approve or disapprove the site or design of any proposed improvements within thirty (30) days after plans and specifications therefor have been submitted and received, approval will not be required, and the requirements of this Article will be deemed to have been fully met; provided, that the plans and specifications required to be submitted shall not be deemed to have been received by the Association if they contain erroneous data or fail to present adequate information upon which the Board or architectural committee, as the case may be, can arrive at a decision.

The Board and architectural committee shall have the right, at its election, but shall not be required, to enter upon any of the Properties during site preparation or construction, erection, or installation of improvements to inspect the work being undertaken and to determine that such work is being performed in conformity with the approved plans and specifications and in a good and workman-like manner, utilizing approved methods and good quality materials.

ARTICLE X USE RESTRICTIONS

Section 1. Rules and Regulations. The Board of Directors of the Association shall have the power to formulate, amend, publish, and enforce reasonable rules and regulations concerning the use and enjoyment of the front yard space of each Lot and the Common Area.

Section 2. Use of Property. Each Building, the Townhomes therein, and the Common Area and facilities shall be for the following uses and subject to the following restrictions, in addition to those set forth in the Bylaws:

(a) All Buildings and the Common Area and facilities shall be used for residential and related common purposes. Each Townhome shall be used as a single-family residence and for no other purpose.

(b) Nothing shall be kept and no activity shall be carried on in any Building or Townhome or on the Common Area and facilities which will increase the rate of insurance, applicable to residential use, for the Property or the contents thereof. No Owner shall do or keep anything, nor cause or allow anything to be done or kept, in his Townhome or on the Common Area and facilities which will result in the cancellation of insurance on any portion of the Property, or the contents thereof, or which will be in violation of any law, ordinance, or regulation. No waste shall be committed on any portion of the Common Area and facilities.

(c) No immoral, improper, offensive, or unlawful use shall be made of the Property, or any part thereof, and all valid laws, ordinances, and regulations of all governmental agencies having jurisdiction thereof shall be observed. All laws, order, rules, regulations, or requirements of any governmental agency having jurisdiction thereof, relating to any portion of the Property, shall be complied with, by and at the sole expense of the Owner or the Association, whichever shall have the obligation to maintain or repair such portion of the Property.

(d) Nothing shall be done in or to any Townhome or in, to, or upon any of the Common Area and facilities which will impair the structural integrity of any Building, Townhome, or portion of the Common Area or which would impair or alter the exterior of any Building or portion thereof, except in the manner provided in this Declaration.

(e) No industry, business, trade, occupation, or profession of any kind, whether commercial or otherwise, shall be conducted, maintained, or permitted on any part of the Property, except that an owner or occupant residing on the Property may conduct business activities within a dwelling on the Property so long as: (i) the existence or operation of the business activity is not apparent or detectable by sight, sound, or smell from outside the Townhome; (ii) the business activity conforms to all zoning requirements for the Property; (iii) the business activity does not involve regular visitation of the Property by clients, customers, suppliers, or other business invitees; (iv) the business activity does not involve any service or delivery business in which more than one vehicle used in such business would be parked overnight on the Property, or for which any parts, equipment supplies, raw materials, components or tools are stored on the Property; and (v) the business activity is consistent with the residential character of the Property and does not constitute an unreasonable disturbance to adjoining land owners or others, a nuisance, or a hazardous or offensive use. The leasing of the Property for single family residential use in accordance with this Declaration shall not be considered a business or trade within the meaning of this subsection.

(f) No Owner shall display, or cause or allow to be displayed, to public view any sign, placard, poster, billboard, or identifying name or number upon any Townhome, Building, or any portion of the Common Area and facilities, except as allowed by the Association.

(g) No person shall undertake, cause, or allow any alteration or construction in or upon any portion of the Common Area and facilities except at the direction or with the express written consent of the Association.

(h) The Common Area and facilities shall be used only for the purposes for which they are intended and reasonably suited and which are incident to the use and occupancy of the Townhomes, subject to any rules or regulations that may be adopted by the Association.

Section 3. Quiet Enjoyment. No obnoxious or offensive activity shall be carried on upon the Property, nor shall anything be done which may be or may become a nuisance or annoyance to residents within the Property.

Section 4. Investment Property. No Person may own more than ten percent (10%) of the total number of Lots in Bakers Landing.

Section 5. Restrictions on Leasing. No Townhome may be leased except as set forth below. For the purpose of this Section, the term “lease” refers to the regular, exclusive occupancy of a Townhome by any person other than the Owner, whether such person is paying rent to the Owner. However, occupancy by a roommate or family member of an Owner, which Owner occupies the dwelling as such Owner’s primary residence, shall not be deemed a lease.

(a) Leasing Cap. No more than ten percent (10%) of the total number of Townhomes subject to this Declaration shall be leased at any given time (the “Leasing Cap”), except as set forth below.

(b) Leasing Permits. Prior to leasing a Townhome, the Owner shall apply in writing to the Board for a “Leasing Permit”. The Board will consider written requests for a Leasing Permit at the next regularly scheduled Board meeting following the receipt of such request. A Leasing Permit shall be granted unless doing so would exceed the Leasing Cap. If granting a Leasing Permit would exceed the Leasing Cap, except in the case of Hardship Permits, no Leasing Permit shall be issued. Owners who have been denied a Leasing Permit shall automatically be placed on a waiting list and shall be issued a Leasing Permit if they so desire when the number of outstanding Leasing Permits falls below the Leasing Cap. Leasing Permits are valid for up to two (2) years.

(c) **Hardship Permits.** Under demonstrated hardship conditions, the Board in its sole discretion may waive the Leasing Cap and allow a Townhome to be rented in excess of the 10% Leasing Cap via a “Hardship Permit”. In determining whether hardship conditions have been demonstrated, the Board shall consider: (1) the nature, degree and likely duration of the hardship; (2) the harm, if any, which will result to the community if the Hardship Permit is granted; (3) whether the Owner has been granted a Hardship Permit previously; (4) the Owner’s ability to cure the hardship; and (5) the overall number of leased dwellings, including via Hardship Permits. Any lease allowed pursuant to a Hardship Permit shall have a term of not more than one (1) year. Owners may thereafter apply for an additional Hardship Permit, but such permit is not guaranteed.

(d) **Revocation of Permits.** Any Leasing Permit or Hardship Permit shall be automatically revoked if (i) the Owner fails to lease the Townhome within 180 days of the permit having been issued; (ii) the Owner fails to have the Townhome leased for any consecutive 180-day period thereafter; (iii) the Owner sells or otherwise conveys the Townhome to another person or entity whether voluntarily or involuntarily; or (iv) the Owner advises the Board that the Owner no longer wishes to lease the Townhome. In the event a permit is revoked or surrendered, permission to lease shall be granted to the next Townhome on the waiting list, on a first-come, first-served basis. In addition to a wait list, the Board shall maintain a list of Townhomes that are leased, and the terms of the respective leases, for the purpose of determining the number of Townhomes that are leased at any given time.

(e) **Lease Requirements.** All lease agreements shall be in writing and shall be for a term of not less than six (6) months. All lease agreements shall incorporate the requirements of the Declaration, Bylaws, and rules and regulations of the Association, and shall require any lessee to abide by all the obligations set forth in those documents as a condition of the lease agreement. The lease agreement must state that any failure of a lessee to comply with the terms of such documents shall be a condition of default under the lease.

(f) **Provision of Documents to Lessees; to Board.** Owners are required to provide lessees with a copy of the Declaration, Bylaws, and rules and regulation of the Association, and shall require lessees to sign a statement indicating that they received and reviewed a copy of the Declaration, Bylaws and rules and regulations of the Association. A copy of such statement shall be submitted to the Board along with a copy of the executed lease agreement. A copy of the executed lease agreement shall be filed with the Board within thirty (30) days of the date of signing such agreement or the date the lessee first takes up occupancy, whichever occurs first.

(g) **Transient Rental Prohibited.** No dwelling may be leased for hotel or transient purposes. It is the intent of this provision that all leases or rentals of Townhomes be for residential purposes of at least six months in term, and not for

short-term habitation (including via programs such as Airbnb and similar enterprises).

(h) No Timeshares. No interest in any Unit may be subjected to a time share program, as that term is defined in N.C.G.S. §93A-41(10).

Section 6. Animals. No animals, livestock or poultry of any kind shall be kept or maintained on any Lot or in any dwelling except that dogs, cats or other household pets may be kept or maintained, provided that they are not kept or maintained for commercial purposes. For purposes of this section, the term “household pet” shall not include chickens, pigs, horses, goats, sheep, cows, or other type of livestock of any size, including pygmy and miniature varieties, whether or not the owner considers the animal to be a pet, and shall not include any venomous snake.

No pet shall be permitted upon the Common Area unless carried or leashed by a person that can control the pet. All pets shall be controlled so as not to create a nuisance or unreasonable disturbance (including loud and excessive barking) whether inside or outside the Townhome. Pets shall not at any time be left unattended nor tied or chained in the Common Area or outside. Pets shall not be permitted to defecate in the Common Area or to urinate in any portion of the Common Area except for grassed areas. Pet owners are responsible for the immediate removal and proper disposal of any pet waste. All pets shall be licensed and inoculated as required by law and shall be registered with the Association.

Section 7. Fences and Screening. No fences or other similar structures or mass plantings are permitted on a Lot.

ARTICLE XI EASEMENTS

Section 1. Walks, Drives, Parking Areas, and Utilities. All of the Property, including Lots and Common Area, shall be subject to such easements for driveways, walkways, parking areas, water lines, sanitary sewers, storm drainage facilities, gas lines, telephone and electric power lines, television antenna lines, and other public utilities as shall be established prior to subjecting the Property to this Declaration by the Declarant, and the Association shall have the power and authority to grant and to establish in, over, upon, and across the Common Area conveyed to it such further easements as are requisite for the convenient use and enjoyment of the Property.

Section 2. Easements Appurtenant to Lots. All private streets shall be subject to an easement in favor of every Lot to which they are adjacent or which they are designated to serve and shall be deemed appurtenant to each such Lot, whereby the Owner of each such Lot shall be entitled to use them as a means of ingress, egress

and regress and such other uses as shall have been designated. Such easement shall be superior to the lien of every mortgage or deed of trust.

Section 3. Encroachments. All Lots and the Common Area shall be subject to easements for the encroachment of initial improvements constructed on adjacent Lots by the Declarant to the extent that such initial improvements actually encroach, including, without limitation, such items as overhanging eaves, gutters, downspouts, exterior storage rooms, and walls. If any encroachment shall occur subsequent to subjecting the Property to this Declaration as a result of settling or shifting of any Building or as a result of any permissible repair, construction, reconstruction, or alteration, there is hereby created and shall be a valid easement for such encroachment and for the maintenance of the same.

Section 4. Structural Support. Every portion of a Townhome which contributes to the structural support of the Building shall be burdened with an easement of structural support for the benefit of all other Townhomes within the Building.

Section 5. Emergencies. Every Lot and Townhome shall be subject to an easement for entry by the Association for the purpose of correcting, repairing, or alleviating any emergency condition which arises upon any Lot or within any Townhome and that endangers any Building or portion of the Common Area.

Section 6. Easement for Governmental Agencies. An easement is hereby established over the Common Area for the benefit of applicable governmental agencies, public utility companies and public service agencies as necessary for setting, removing and reading of meters, replacing and maintaining water, sewer and drainage facilities, electrical, telephone, gas and cable antenna lines, fire-fighting, garbage collection, postal delivery, emergency and rescue activities and law enforcement activities.

ARTICLE XII RIGHTS OF INSTITUTIONAL LENDERS

Section 1. Reserved to Institutional Lenders. "Institutional Lender" as the term is used herein shall mean and refer to any bank, savings and loan association, insurance company, other mortgage lender and insurer of first mortgages. So long as any Institutional Lender shall hold any mortgage upon any Lot, or shall be the Owner of any Lot, such Institutional Lender shall have the following rights:

(a) To be furnished with at least one copy of the Annual Financial Statement and Report of the Association, prepared by the Association, including a detailed statement of annual carrying charges or income collected and operating

expenses, such Financial Statement and Report to be furnished by April 15 of each calendar year.

(b) To be given notice by the Association of the call of any meeting of the Membership to be held for the purpose of considering any proposed Amendment to the Declaration, or the Articles of Incorporation and Bylaws of the Association, which notice shall state the nature of the amendment being proposed, and to be given permission to designate a representative to attend all such meetings.

(c) To be given notice of default in the payment of assessments by any Owner of a Lot encumbered by a mortgage held by the Institutional Lender or Institutional Lenders, such notice to be given in writing and to be sent to the principal office of such Institutional Lender, or to the place which it may designate in writing to the Association.

(d) To inspect the books and records of the Association during normal business hours.

(e) To be given notice by the Association of any substantial damage to any part of the Common Areas.

(f) To be given notice by the Association if any portion of the Common Area, is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority.

Whenever any Institutional Lender desires the benefits of the provisions of this section, such lender shall serve written notice of such fact upon the Association by Registered Mail or Certified Mail addressed to the Association and sent to its registered agent identifying the Lot upon which any such Institutional Lender or Institutional Lenders hold any mortgage or mortgages, or identifying any Lot owned by them, or any of them, together with sufficient pertinent facts to identify any mortgage or mortgages which may be held by it or them, and which notice shall designate the place to which notices are to be given by the Association to such Institutional Lender.

ARTICLE XIII GENERAL PROVISIONS

Section 1. Providing for Traffic Flow. In no case shall the municipality or other agency which provides emergency or regular fire, police or other public service for the Properties, be responsible for failing to provide any such service to the Properties or any of its occupants when such failure is due to the lack of access to such areas due to inadequate design or construction, blocking of access routes, or any other factor within the control of the developer, Association, or occupants.

Section 2. Enforcement. The Association, or any Owner shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens, and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 3. Insurance. Every Owner shall maintain in full force and effect at all times fire and hazard insurance in an amount equal to the full insurable value of his or her Townhome except that the amount shall not be required to exceed the replacement cost of the Townhome. An Owner shall exhibit to the Board, upon demand, evidence that such insurance is in effect. If any Owner shall fail to maintain such insurance, the Board is authorized to obtain such insurance in the name of the Owner from an insurer selected by the Board, and the cost of such insurance shall be included in the annual assessment of the Owner and shall constitute a lien against his Lot until paid. The Board of Directors shall procure and maintain adequate liability and hazard insurance on property owned by the Association and shall have the authority to procure and maintain other policies of insurance for the benefit of the Association, including, but not limited to, officers and directors liability insurance and fidelity insurance.

Section 4. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions, which shall remain in full force and effect.

Section 5. Amendment. The covenants, conditions, and restriction of this Declaration shall run with and bind the land for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended by affirmative vote or written agreement signed by Owners of Lots to which at least sixty-seven percent (67%) of the votes in the Association are allocated. No action to challenge the validity of an amendment adopted pursuant to this section may be brought more than one year after the amendment is recorded. Every amendment to the Declaration shall be recorded in the Wake County Registry and shall become effective upon recordation.

To the extent that any amendment to this instrument requires the approval of the City of Raleigh, per the City of Raleigh Code of Ordinances, zoning conditions, or conditions of a City of Raleigh approval document, the amendment shall be void *ab initio* unless it bears the signature of the appropriate City official indicating such approval. In the absence of specific direction to an alternate City official within the requirement, the appropriate City official shall be presumed to be the Planning Director or their Deputy. It is understood that the provisions of the City Code control

over any provisions of this instrument that may be less restrictive than the City Code. Any amendment to this paragraph shall be subject to the prior, written approval of the City of Raleigh.

[Signature page Follows]

CERTIFICATION OF VALIDITY OF
AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS FOR BAKERS LANDING

By authority of its Board of Directors, Bakers Landing Townhomes Association hereby certifies that the foregoing Amended and Restated Declaration of Covenants, Conditions and Restrictions was approved by owners of not less than seventy-five percent (75%) of the lots within Bakers Landing and is, therefore, a valid amendment to the Original Declaration and all amendments thereto.

BAKERS LANDING TOWNHOMES
ASSOCIATION

By: Carol B. Snodgrass
President

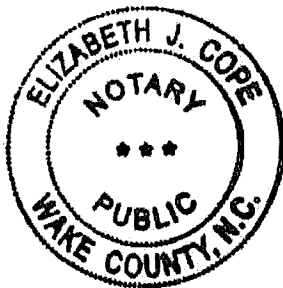
STATE OF NORTH CAROLINA

ACKNOWLEDGMENT

COUNTY OF Wake

I, Elizabeth J. Cope, a Notary Public of the County and State aforesaid, certify Carol B. Snodgrass, of whose identity I have personal knowledge, personally appeared before me and acknowledged that the signature on the record presented is his/her signature and that he/she voluntarily executed the foregoing instrument for the purpose stated therein and in the capacity indicated.

Witness my hand and official stamp or seal, this 26th day of April, 2018.



Elizabeth J. Cope
Notary Public
Elizabeth J. Cope
Printed Name

My commission expires:

6/6/2020

EXHIBIT A
PROPERTY SUBJECT TO THE DECLARATION

The property subject to the Declaration is all that property originally subjected to the Original Declaration, as it may have been amended, including, but not limited to:

1. All of that real property shown on that plat dated October 9, 1981 prepared by Bass, Nixon & Kennedy, Inc. entitled "Recorded Plat Section One Bakers Landing at Greystone" recorded in Book of Maps 1981, Page 941 of the Wake County Registry, including but not limited to, Block 1 (Lots 1-4), Block 2 (Lots 5-8), Block 3 (Lots 9-12), Block 4 (Lots 13-16), Block 5 (Lots 17-20), Block 6 (Lots 21-24), Block 7 (Lots 25-28), and all common area identified on said plat, except that common area to be owned and maintained by the Greystone Association.
2. All of that real property shown on that plat dated October January 8, 1982 prepared by Bass, Nixon & Kennedy, Inc. entitled "Recorded Plat Section Two Bakers Landing at Greystone" recorded in Book of Maps 1982, Page 113 of the Wake County Registry, including but not limited to, Block 8 (Lots 29-32), Block 9 (Lots 33-36), Block 10 (Lots 37-40), Block 11 (Lots 41-44), Block 12 (Lots 45-48), Block 13 (Lots 49-52), Block 14 (Lots 53-56), Block 15 (Lots 57-60), and all common area identified on said plat.