

WAKE COUNTY, NC 934
 LAURA M RIDDICK
 REGISTER OF DEEDS
 PRESENTED & RECORDED ON
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Prepared by and return to: Ellis & Winters LLP, Box 96 (DKB)

NORTH CAROLINA

**AMENDMENT TO DECLARATION OF CONDOMINIUM
 FOR PARKRIDGE LANE INCORPORATING UNITS
 1120-101, 1120-102, 1130-101, 1130-102, AND 1130-103**

WAKE COUNTY

This AMENDMENT TO DECLARATION is made this 28th day of June, 2005, by **ARNAGE CAPITAL INVESTMENT PROPERTY NUMBER TWENTY, LLC**, a North Carolina limited liability company ("Declarant.")

WITNESSETH THAT:

WHEREAS, Declarant caused that certain Declaration of Condominium for Parkridge Lane to be recorded in Book 8432, Page 1590, and re-recorded in Book 9255, Page 772, Wake County Registry, as amended by that Amendment to Declaration of Condominium for Parkridge Lane recorded in Book 11046, Page 486, Wake County Registry (as amended, the "Declaration"), thereby subjecting the property shown on the Condominium Plan for Parkridge Lane recorded in Condominium Map Book 1999, Pages 226A1-E5, Wake County Registry (the "Condominium Plan") to condominium ownership under the provisions of Chapter 47C of the General Statutes of North Carolina and to the covenants, conditions and restrictions contained in the Declaration. Unless otherwise herein defined, all capitalized terms shall have the meaning set forth in the Declaration;

WHEREAS, Paragraph A of Article V of the Declaration provides as follows:

Declarant reserves the right to construct any or all of the additional Condominium Buildings (the "Additional Condominium Buildings") shown on the Revised Condominium Plan and labeled "NEED NOT BE BUILT," which Condominium Building may contain up to thirteen (13) additional residential Units and up to seven (7) commercial Units (the "Commercial Units"), together with related common elements and facilities, including, without limitation, landscaping, lighting, sidewalks, patios, decks, parking areas and roadways. In connection with Declarant's construction of any or all of the Condominium Buildings, Declarant may add additional sidewalk, roadway and parking improvements and/or relocate or eliminate any existing sidewalk, roadway and

parking improvements in the Condominium. In addition, Declarant may designate certain parking spaces and/or areas for the exclusive use of one or more of any additional Units created pursuant to this Paragraph A, in which event such parking spaces and/or areas shall be Limited Common Elements appurtenant to such Unit(s); provided, however, no such designation or allocation of Limited Common Elements shall cause the remaining portion of the Condominium or the Condominium as a whole to fail to comply with applicable laws, ordinances or regulations.

In the event Declarant elects to create additional Units by constructing the Additional Condominium Building, the total number of Units in the Condominium shall not exceed one hundred eighty seven (187). In the event Declarant elects to construct any or all of the Additional Condominium Buildings and thereby creates additional Units, the Allocated Interest in the Common Elements appurtenant to each Unit then a part of the Condominium will change. The Allocated Interest in the Common Elements appurtenant to each existing Unit, including all additional Units created pursuant to this paragraph, will be determined based on the Total Square Footage of each Unit relative to the then Aggregate Square Footage of all Units in accordance with the formula set forth in Article IV of this Declaration; provided, however, regardless of the Total Square Footage of each new Unit created pursuant to this paragraph, in no event shall any such Unit be allocated an Allocated Interest in the Common Elements in excess of the largest Allocated Interest assigned to any existing Unit. The Total Square Footage of each new Unit created pursuant to the exercise of this Development Right and the corresponding Allocated Interest in the Common Elements shall be established by Declarant and set forth in the amendment to this Declaration described below. In determining the Total Square Footage of each new Unit, Declarant shall reasonably estimate the total square footage of the Unit and round the square footage up to the nearest multiple of 50.

Notwithstanding any provision in this Declaration to the contrary, however, in recognition of the fact that the additional Units created pursuant to this Paragraph A will be of a size, character and style unlike the existing Units, the Common Expense Liability of such additional Units shall be established based on one or more separate budgets for such additional Units. Each such budget shall separately provide for the payment of (i) all expenses associated with the repair and maintenance of the buildings in which the additional Units are located and reserves for such maintenance, and (ii) all expenses associated with the insurance of such buildings (collectively, the "Separately Allocated Costs"). In addition, each such budget shall allocate to each of the additional Units subject thereto a proportional share (based on relative Allocated Interests) of all other expenses of the Condominium (excluding only expenses for the repair and maintenance of the buildings in which the other Units are located and the insurance expense attributable to such buildings), such shared expenses to include, without limitation, the cost of repairing and maintaining all roadways, parking areas, entryways, all costs associated with the recreational amenities, the

cost of general liability insurance and administrative costs, and all reserves for such facilities and costs. That portion of each separate budget itemizing Separately Allocated Costs must be submitted to the Unit Owner(s) of the additional Units subject to such budget as specified in Paragraph D of Article XXIII of the Declaration and shall be deemed ratified unless rejected at the meeting called pursuant to Paragraph D of Article XXIII by the Unit Owner(s) of such additional Units entitled to cast at least sixty-seven percent (67%) of the votes appurtenant to such additional Units. The amount of annual assessments levied against each additional Unit shall be based on such separate budget and apportioned among all additional Units subject to the budget as specified in the amendment to the Declaration to be prepared and recorded by Declarant, but if not so specified, equally among all Units subject to such budget. All expenditures by the Association with respect to such additional Units and their Limited Common Elements shall be in accordance with such budget.

To the extent any special assessment is levied by the Association for the repair or maintenance of the buildings in which additional Units subject to a separate budget are located, only such additional Units shall be subject to that portion of the assessment. Similarly, to the extent any special assessment is levied by the Association for the repair or maintenance of the buildings in which Units other than additional Units subject to a separate budget are located, only such other Units shall be subject to that portion of the assessment. The provisions of Section C of Article XXVI are hereby amended to provide that any portion of any special assessment for the repair or maintenance of the buildings in which additional Units subject to a separate budget are located must be approved by the Unit Owners of Units to which two-thirds (2/3rds) of the Allocated Interest in the Common Elements of such additional Units are assigned, voting in person or by proxy at a meeting duly called for such purpose; and that any portion of any special assessment for the repair or maintenance of the buildings in which Units other than additional Units subject to a separate budget are located must be approved by the Unit Owners of Units to which two-thirds (2/3rds) of the Allocated Interest in the Common Elements of such other Units are assigned, voting in person or by proxy at a meeting duly called for such purpose.

In the event Declarant exercises its right to construct one or more of the Additional Condominium Buildings, Declarant shall prepare, execute with the same formalities as a deed, and record an amendment to this Declaration in the Wake County Registry, such amendment to refer specifically to the recording data identifying this Declaration. The amendment shall include a revised Condominium Plan for all effected portions of the Condominium. The revised Plans shall assign an Identifying Number to all new Units created thereby, identify the approximate square footage of each such Unit, describe any new Common Elements and Limited Common Elements created thereby and, in the case of the latter, designate the Unit(s) to which such Limited Common Elements are reserved. The amendment shall reallocate the Allocated Interest in the

Common Elements among all Units then located in the Condominium as provided in this Paragraph A.

WHEREAS, as shown on the Revised Condominium Plan for Parkridge Lane Condominiums recorded contemporaneously herewith in Condominium Map Book 1999, Pages 226E6-~~68~~, Wake County Registry (the "Revised Condominium Plan"), Declarant has exercised its right to construct two (2) additional condominium buildings, said buildings shown and designated thereon as Building 1120 and Building 1130;

WHEREAS, Building 1120 contains two (2) additional Condominium Units shown and designated on the Revised Condominium Plan as Units 1120-101 and 1120-102, and Building 1130 contains three (3) additional Condominium Units shown and designated on the Revised Condominium Plan as Units 1130-101, 1130-102, and 1130-103; and

WHEREAS, Declarant desires to exercise its right to incorporate Units 1120-101, 1120-102, 1130-101, 1130-102, and 1130-103 into Parkridge Lane and, pursuant to the provisions of Article V of the Declaration, to amend the Declaration as provided for therein to accomplish such incorporation and addition.

NOW THEREFORE:

1. Declarant hereby amends the Declaration by adding Building 1120 and Building 1130 (the "Additional Buildings") and Units 1120-101, 1120-102, 1130-101, 1130-102, and 1130-103 contained therein (the "Additional Units") to the Condominium and accordingly submits the above-described property and improvements to condominium ownership pursuant to the Declaration and Chapter 47C of the North Carolina General Statutes (the North Carolina Condominium Act).

2. Declarant hereby certifies that it is the owner of the Additional Buildings and the Additional Units.

3. The Additional Buildings and the Additional Units are as shown on the Revised Condominium Plan and as described in the Declaration.

4. The Common Elements hereby created comprise all of the real property, improvements and facilities comprising the Additional Buildings other than the Additional Units.

5. The Limited Common Elements hereby created and the Unit or Units to which each is allocated are as shown on the Revised Condominium Plan and as defined in the Declaration.

6. The Allocated Interest in the Common Elements appurtenant to each Unit, as of the date of the recording of this Amendment, is as set forth in Exhibit "B" attached hereto and incorporated herein by reference, said exhibit hereby replacing Exhibit "B" to the Declaration.

7. Notwithstanding any provision in this Declaration to the contrary, in recognition of the fact that the Additional are of a size, character and style unlike the existing Units, the

Common Expense Liability of the Additional Units shall be established based on a separate budget. The budget shall separately provide for the payment of (i) all expenses associated with the repair and maintenance of the buildings in which the Additional Units are located and reserves for such maintenance, and (ii) all expenses associated with the insurance of such buildings (collectively, the "Separately Allocated Costs"). In addition, such budget shall allocate to each of the Additional Units a proportional share (based on relative Allocated Interests) of all other expenses of the Condominium (excluding only expenses for the repair and maintenance of the buildings in which the other Units are located and the insurance expense attributable to such buildings), such shared expenses to include, without limitation, the cost of repairing and maintaining all roadways, parking areas, entryways, all costs associated with the recreational amenities, the cost of general liability insurance and administrative costs, and all reserves for such facilities and costs. That portion of the separate budget itemizing Separately Allocated Costs must be submitted to the Unit Owner(s) of the Additional Units subject to such budget as specified in Paragraph D of Article XXIII of the Declaration and shall be deemed ratified unless rejected at the meeting called pursuant to Paragraph D of Article XXIII by the Unit Owner(s) of the Additional Units entitled to cast at least sixty-seven percent (67%) of the votes appurtenant to the Additional Units. The amount of annual assessments levied against each Additional Unit shall be based on the separate budget and apportioned equally among all Additional Units subject to the budget as specified in this Amendment to Declaration. All expenditures by the Association with respect to the Additional Units and their Limited Common Elements shall be in accordance with such budget.

8. To the extent any special assessment is levied by the Association for the repair or maintenance of the buildings in which the Additional Units are located, only the Additional Units shall be subject to that portion of the assessment and that portion of the assessment must be approved by the Unit Owners of the Additional Units to which two-thirds (2/3rds) of the Allocated Interest in the Common Elements of the Additional Units are assigned, voting in person or by proxy at a meeting duly called for such purpose. The Additional Units shall not vote on or be liable for any portion of any special assessment levied by the Association for the repair or maintenance of buildings in which Units other than the Additional Units are located.

9. Declarant hereby reserves with respect to the Additional Buildings and the Additional Units all of the applicable Development Rights set forth in Article V of the Declaration.

IN WITNESS WHEREOF, Declarant has caused this Amendment to be executed this
28th day of June, 2005.

**ARNAGE CAPITAL INVESTMENT
 PROPERTY NUMBER TWENTY, LLC**

By: John P. Logan
 John P. Logan, Member and
 Project Manager

STATE OF North Carolina

COUNTY OF Wake

I, Trisha B. Jones, a Notary Public within and for
said County and State, do hereby certify that John P. Logan
 personally came before me this day and acknowledged that he is a Member/Manager of
ARNAGE CAPITAL INVESTMENT PROPERTY NUMBER TWENTY, LLC, a North
 Carolina limited liability company, and that by authority duly given and as the act of the
 company, said writing was signed and sealed by him on behalf of said company and he
 acknowledged said writing to be the act and deed of said company.

WITNESS my hand and official seal this 28 day of June, 2005.

Trisha B. Jones
 Notary Public

My Commission Expires: 10/21/07.

[NOTARIAL SEAL or STAMP]

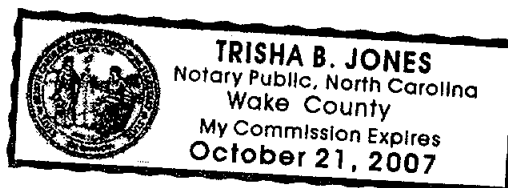


EXHIBIT "B"

UNITS' ALLOCATED INTEREST
IN
COMMON AREAS AND FACILITIES

Unit	Layout	Total Square Footage	Percentage Allocated Interest
1101-101	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1101-103	2 BR/1.5 BATH	1,050 S.F.*	.62%
1101-105	2 BR/1.5 BATH	1,050 S.F.*	.62%
1101-107	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1101-201	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1101-203	2 BR/1.5 BATH	1,050 S.F.*	.62%
1101-205	2 BR/1.5 BATH	1,050 S.F.*	.62%
1101-207	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1101-301	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1101-303	2 BR/1.5 BATH	1,050 S.F.*	.62%
1101-305	2 BR/1.5 BATH	1,050 S.F.*	.62%
1101-307	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1111-101	2 BR/2 BATH/LRG. FOYER	1,150 S.F.*	.677%
1111-103	1 BR/1 BATH	800 S.F.*	.47%
1111-105	1 BR/1 BATH	800 S.F.*	.47%
1111-201	2 BR/2 BATH/LRG. FOYER	1,150 S.F.*	.677%
1111-203	1 BR/1 BATH	800 S.F.*	.47%
1111-205	1 BR/1 BATH	800 S.F.*	.47%
1111-301	2 BR/2 BATH/LRG. FOYER	1,150 S.F.*	.677%
1200-101	1 BR/1 BATH	800 S.F.*	.47%
1200-103	1 BR/1 BATH	800 S.F.*	.47%
1200-105	2 BR/2 BATH/LRG. FOYER	1,150 S.F.*	.677%
1200-201	1 BR/1 BATH	800 S.F.*	.47%

B-1

* Approximate square footage (including existing deck and patio areas) of Unit rounded up to nearest multiple of 50.

** Approximate heated square footage of Unit (exclusive of garage, terrace deck and patio areas) rounded up to nearest multiple of 50.

1200-203	1 BR/1 BATH	800 S.F.*	.47%
1200-205	2 BR/2 BATH/LRG. FOYER	1,150 S.F.*	.677%
1200-305	2 BR/2 BATH/LRG. FOYER	1,150 S.F.*	.677%
1210-101	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1210-103	2 BR/1.5 BATH	1,050 S.F.*	.62%
1210-105	2 BR/1.5 BATH	1,050 S.F.*	.62%
1210-107	1 BR/1 BATH	800 S.F.*	.47%
1210-109	1 BR/1 BATH	800 S.F.*	.47%
1210-201	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1210-203	2 BR/1.5 BATH	1,050 S.F.*	.62%
1210-205	2 BR/1.5 BATH	1,050 S.F.*	.62%
1210-207	1 BR/1 BATH	800 S.F.*	.47%
1210-209	1 BR/1 BATH	800 S.F.*	.47%
1210-301	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1210-303	2 BR/1.5 BATH	1,050 S.F.*	.62%
1210-305	2 BR/1.5 BATH	1,050 S.F.*	.62%
1210-307	1 BR/1 BATH	800 S.F.*	.47%
1210-309	1 BR/1 BATH	800 S.F.*	.47%
1121-101	1 BR/1 BATH	800 S.F.*	.47%
1121-103	1 BR/1 BATH	800 S.F.*	.47%
1121-105	2 BR/1.5 BATH	1,050 S.F.*	.62%
1121-107	2 BR/1.5 BATH	1,050 S.F.*	.62%
1121-109	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1121-201	1 BR/1 BATH	800 S.F.*	.47%
1121-203	1 BR/1 BATH	800 S.F.*	.47%
1121-205	2 BR/1.5 BATH	1,050 S.F.*	.62%
1121-207	2 BR/1.5 BATH	1,050 S.F.*	.62%
1121-209	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1121-301	1 BR/1 BATH	800 S.F.*	.47%

B-2

* Approximate square footage (including existing deck and patio areas) of Unit rounded up to nearest multiple of 50.

** Approximate heated square footage of Unit (exclusive of garage, terrace deck and patio areas) rounded up to nearest multiple of 50.

1121-303	1 BR/1 BATH	800 S.F.*	.47%
1121-305	2 BR/1.5 BATH	1,050 S.F.*	.62%
1121-307	2 BR/1.5 BATH	1,050 S.F.*	.62%
1121-309	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1131-101	2 BR/2 BATH/LRG. FOYER	1,150 S.F.*	.677%
1131-103	1 BR/1 BATH	800 S.F.*	.47%
1131-105	1 BR/1 BATH	800 S.F.*	.47%
1131-201	2 BR/2 BATH/LRG. FOYER	1,150 S.F.*	.677%
1131-203	1 BR/1 BATH	800 S.F.*	.47%
1131-205	1 BR/1 BATH	800 S.F.*	.47%
1131-301	2 BR/2 BATH/LRG. FOYER	1,150 S.F.*	.677%
1021-101	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1021-103	2 BR/1.5 BATH	1,050 S.F.*	.62%
1021-105	2 BR/1.5 BATH	1,050 S.F.*	.62%
1021-107	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1021-201	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1021-203	2 BR/1.5 BATH	1,050 S.F.*	.62%
1021-205	2 BR/1.5 BATH	1,050 S.F.*	.62%
1021-207	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1021-301	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1021-303	2 BR/1.5 BATH	1,050 S.F.*	.62%
1021-305	2 BR/1.5 BATH	1,050 S.F.*	.62%
1021-307	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1031-101	1 BR/1 BATH	800 S.F.*	.47%
1031-103	1 BR/1 BATH	800 S.F.*	.47%
1031-105	2 BR/2 BATH/LRG. FOYER	1,150 S.F.*	.677%
1031-201	1 BR/1 BATH	800 S.F.*	.47%
1031-203	1 BR/1 BATH	800 S.F.*	.47%
1031-205	2 BR/2 BATH/LRG. FOYER	1,150 S.F.*	.677%

B-3

* Approximate square footage (including existing deck and patio areas) of Unit rounded up to nearest multiple of 50.

** Approximate heated square footage of Unit (exclusive of garage, terrace deck and patio areas) rounded up to nearest multiple of 50.

1031-305	2 BR/2 BATH/LRG. FOYER	1,150 S.F.*	.677%
1001-101	1 BR/1 BATH	800 S.F.*	.47%
1001-103	1 BR/1 BATH	800 S.F.*	.47%
1001-105	2 BR/2 BATH/LRG. FOYER	1,150 S.F.*	.678%
1001-201	1 BR/1 BATH	800 S.F.*	.47%
1001-203	1 BR/1 BATH	800 S.F.*	.47%
1001-205	2 BR/2 BATH/LRG. FOYER	1,150 S.F.*	.678%
1001-305	2 BR/2 BATH/LRG. FOYER	1,150 S.F.*	.678%
1011-101	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1011-103	2 BR/1.5 BATH	1,050 S.F.*	.62%
1011-105	2 BR/1.5 BATH	1,050 S.F.*	.62%
1011-107	1 BR/1 BATH	800 S.F.*	.47%
1011-109	1 BR/1 BATH	800 S.F.*	.47%
1011-201	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1011-203	2 BR/1.5 BATH	1,050 S.F.*	.62%
1011-205	2 BR/1.5 BATH	1,050 S.F.*	.62%
1011-207	1 BR/1 BATH	800 S.F.*	.47%
1011-209	1 BR/1 BATH	800 S.F.*	.47%
1011-301	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1011-303	2 BR/1.5 BATH	1,050 S.F.*	.62%
1011-305	2 BR/1.5 BATH	1,050 S.F.*	.62%
1011-307	1 BR/1 BATH	800 S.F.*	.47%
1011-309	1 BR/1 BATH	800 S.F.*	.47%
1020-101	1 BR/1 BATH	800 S.F.*	.47%
1020-103	1 BR/1 BATH	800 S.F.*	.47%
1020-105	2 BR/2 BATH/LRG. FOYER	1,150 S.F.*	.678%
1020-201	1 BR/1 BATH	800 S.F.*	.47%
1020-203	1 BR/1 BATH	800 S.F.*	.47%
1020-205	2 BR/2 BATH/LRG. FOYER	1,150 S.F.*	.678%

B-4

* Approximate square footage (including existing deck and patio areas) of Unit rounded up to nearest multiple of 50.

** Approximate heated square footage of Unit (exclusive of garage, terrace deck and patio areas) rounded up to nearest multiple of 50.

1020-305	2 BR/2 BATH/LRG. FOYER	1,150 S.F.*	.678%
1221-101	1 BR/1 BATH	800 S.F.*	.47%
1221-103	1 BR/1 BATH	800 S.F.*	.47%
1221-105	2 BR/1.5 BATH	1,050 S.F.*	.62%
1221-107	2 BR/1.5 BATH	1,050 S.F.*	.62%
1221-109	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1221-201	1 BR/1 BATH	800 S.F.*	.47%
1221-203	1 BR/1 BATH	800 S.F.*	.47%
1221-205	2 BR/1.5 BATH	1,050 S.F.*	.62%
1221-207	2 BR/1.5 BATH	1,050 S.F.*	.62%
1221-209	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1221-301	1 BR/1 BATH	800 S.F.*	.47%
1221-303	1 BR/1 BATH	800 S.F.*	.47%
1221-305	2 BR/1.5 BATH	1,050 S.F.*	.62%
1221-307	2 BR/1.5 BATH	1,050 S.F.*	.62%
1221-309	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1000-101	1 BR/1 BATH	800 S.F.*	.47%
1000-103	1 BR/1 BATH	800 S.F.*	.47%
1000-105	2 BR/2 BATH/LRG. FOYER	1,150 S.F.*	.678%
1000-201	1 BR/1 BATH	800 S.F.*	.47%
1000-203	1 BR/1 BATH	800 S.F.*	.47%
1000-205	2 BR/2 BATH/LRG. FOYER	1,150 S.F.*	.678%
1000-305	2 BR/2 BATH/LRG. FOYER	1,150 S.F.*	.678%
1010-101	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1010-103	2 BR/1.5 BATH	1,050 S.F.*	.62%
1010-105	2 BR/1.5 BATH	1,050 S.F.*	.62%
1010-107	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1010-201	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1010-203	2 BR/1.5 BATH	1,050 S.F.*	.62%

B-5

* Approximate square footage (including existing deck and patio areas) of Unit rounded up to nearest multiple of 50.

** Approximate heated square footage of Unit (exclusive of garage, terrace deck and patio areas) rounded up to nearest multiple of 50.

1010-205	2 BR/1.5 BATH	1,050 S.F.*	.62%
1010-207	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1010-301	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1010-303	2 BR/1.5 BATH	1,050 S.F.*	.62%
1010-305	2 BR/1.5 BATH	1,050 S.F.*	.62%
1010-307	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1201-101	1 BR/1 BATH	800 S.F.*	.47%
1201-103	1 BR/1 BATH	800 S.F.*	.47%
1201-105	2 BR/2 BATH/LRG. FOYER	1,150 S.F.*	.678%
1201-201	1 BR/1 BATH	800 S.F.*	.47%
1201-203	1 BR/1 BATH	800 S.F.*	.47%
1201-205	2 BR/2 BATH/LRG. FOYER	1,150 S.F.*	.678%
1201-305	2 BR/2 BATH/LRG. FOYER	1,150 S.F.*	.678%
1211-101	1 BR/1 BATH	800 S.F.*	.47%
1211-103	1 BR/1 BATH	800 S.F.*	.47%
1211-105	2 BR/1.5 BATH	1,050 S.F.*	.62%
1211-107	2 BR/1.5 BATH	1,050 S.F.*	.62%
1211-109	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1211-201	1 BR/1 BATH	800 S.F.*	.47%
1211-203	1 BR/1 BATH	800 S.F.*	.47%
1211-205	2 BR/1.5 BATH	1,050 S.F.*	.62%
1211-207	2 BR/1.5 BATH	1,050 S.F.*	.62%
1211-209	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1211-301	1 BR/1 BATH	800 S.F.*	.47%
1211-303	1 BR/1 BATH	800 S.F.*	.47%
1211-305	2 BR/1.5 BATH	1,050 S.F.*	.62%
1211-307	2 BR/1.5 BATH	1,050 S.F.*	.62%
1211-309	2 BR/2 BATH/SM. FOYER	1,100 S.F.*	.65%
1120-101	TOWNHOME STYLED UNIT	2,250 S.F.**	.678

B-6

* Approximate square footage (including existing deck and patio areas) of Unit rounded up to nearest multiple of 50.

** Approximate heated square footage of Unit (exclusive of garage, terrace deck and patio areas) rounded up to nearest multiple of 50.

1120-102	TOWNHOME STYLED UNIT	2,200 S.F.**	.678
1130-101	TOWNHOME STYLED UNIT	2,250 S.F.**	.678
1130-102	TOWNHOME STYLED UNIT	2,150 S.F.**	.678
1130-103	TOWNHOME STYLED UNIT	2,200 S.F.**	.678

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* Approximate square footage (including existing deck and patio areas) of Unit rounded up to nearest multiple of 50.

** Approximate heated square footage of Unit (exclusive of garage, terrace deck and patio areas) rounded up to nearest multiple of 50.

**CONSENT AND SUBORDINATION TO AMENDMENT TO
DECLARATION OF CONDOMINIUM FOR PARKRIDGE LANE**

WACHOVIA BANK, N.A., as the owner and holder of an indebtedness secured by that certain Absolute Assignment of Rights Under Condominium Declaration recorded in Book 10700, Page 2025, in the office of the Register of Deeds, Wake County, North Carolina (the "Assignment"), which Assignment encumbers Declarant's development rights under the Declaration, hereby consents to the recording of this Amendment to Declaration for Parkridge Lane.

WACHOVIA BANK, N.A.

By: Manpreet Suda
VICE President

STATE OF NORTH CAROLINA

COUNTY OF Wake

I, E. Frenc Crowder, a Notary Public of Wake County and State, do hereby certify that Manpreet Suda personally came before me this day and acknowledged that he is Vice President of **WACHOVIA BANK, N.A.**, and that he, as President, being duly authorized to do so, executed the foregoing instrument on behalf of **WACHOVIA BANK, N.A.**

WITNESS my hand and official seal this 27 day of June, 2005.

E. Frenc Crowder
Notary Public

My Commission expires: Jan 22, 2006

[NOTARIAL SEAL OR STAMP]



BOOK:011440 PAGE:00246 - 00260

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Please retain with original document and submit for rerecording.



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

North Carolina – Wake County

The foregoing certificate ___ of _____

Tisha B. Jones

____ Notary(ies) Public is (are) certified to be correct. This instrument and this certificate are duly registered at the date and time and in the book and page shown on the first page hereof.

Laura M. Riddick, Register of Deeds

By: *Frederick C. Baymon*
Assistant/Deputy Register of Deeds

This Customer Group

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