

WAKE COUNTY, NC 63
CHARLES P. GILLIAM
REGISTER OF DEEDS
PRESENTED & RECORDED ON
11/02/2018 12:28:48

BOOK:017284 PAGE:01273 - 01279

Prepared by and hold for:
Weatherspoon & Voltz LLP (Box 36)

STATE OF NORTH CAROLINA
COUNTY OF WAKE

THIRD AMENDMENT TO DECLARATION FOR THE VILLAS AT STATE STREET
(Wake County Register of Deeds Condominium File #: CM2018, Pages 133-134)

THIS THIRD AMENDMENT TO DECLARATION FOR THE VILLAS AT STATE STREET (the "Third Amendment") is made this 2nd day of November, 2018, by GTK INVESTMENTS, LLC, a North Carolina limited liability company ("Declarant").

WITNESSETH:

WHEREAS, Declarant executed that certain Declaration for The Villas at State Street recorded in Book 17092, Page 877, Wake County Registry, as amended by that certain First Amendment to Declaration for The Villas at State Street recorded in Book 17113, Page 1725 of the aforementioned registry, and that certain Second Amendment to Declaration recorded in Book 17207, Page 1667 of the aforementioned registry (collectively, the "Declaration"); and

WHEREAS, pursuant to the Declaration, specifically Article 5, Declarant reserved the right to, among other things, add real estate to the Condominium, create additional Units, Common Elements and Limited Common Elements within the Condominium; and

WHEREAS, Declarant has created an additional four (4) Units on Declarant's additional property lying adjacent to the Property as depicted on the Plats and Plans filed simultaneously with this Third Amendment, and Declarant desires to record this Third Amendment for the purpose of (i) subjecting such additional Units to the Declaration and (ii) reallocating the Allocated Interests among all of the Units, including those created hereby; and

WHEREAS, pursuant to Section 27.1.3.3 of the Declaration, the Declarant is authorized to amend the Declaration for the purposes stated herein.

NOW, THEREFORE, the Declarant hereby amends the Declaration as follows:

1. That certain real property described in **Exhibit A** attached hereto, being Declarant's additional property lying adjacent to the Property, and the Buildings and improvements constructed thereon, are hereby subjected to the Declaration and all of the restrictions, covenants, easements and obligations set forth therein.

2. **Exhibit C** attached to the Declaration is hereby deleted in its entirety and replaced with **Exhibit C** attached hereto, which sets forth the numerical designation of all of the Units subject to the Declaration, including the Units created hereby, together with each of the Unit's Allocated Interests.

3. Certain Common Elements and Limited Common Elements are created by this Third Amendment as shown on the Plats and Plans filed simultaneously with this Third Amendment.

4. Except as herein amended, the Declaration and the Plats and Plans are hereby ratified, confirmed and restated and are hereby incorporated by reference as though fully set forth herein.

5. All capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to them in the Declaration. To the extent of any inconsistency between the Declaration and this Third Amendment, the terms of this Third Amendment shall control.

(Remainder of page blank. Signature page follows.)

IN WITNESS WHEREOF, Declarant has caused this Third Amendment to be executed by the duly authorized Manager as of the day and year first above written.

DECLARANT:

GTK Investments, LLC,
a North Carolina limited liability company

By: [Signature]

Name: GEOFFREY KRUMMEL

Title: MANAGER

State of North Carolina

County of Wake

I certify that the following persons personally appeared before me this day, acknowledging to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Geoffrey Krummel.

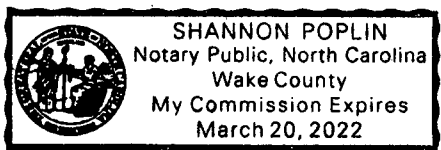
Date: October 30, 2018

[Signature]
Notary Public

Shannon Poplin
Printed Name

[official seal]

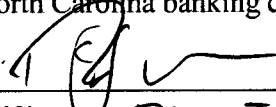
My commission expires: 3-20-2022



CONSENT OF MORTGAGEE
THE VILLAS AT STATE STREET

Fidelity Bank, being the Beneficiary under that certain Deed of Trust from Declarant to David E. Royal, Trustee, recorded in Book 16058, Page 2105, Wake County Registry, and that certain Assignment of Rents from Declarant recorded in Book 16058, Page 2117, Wake County Registry (collectively, the "Encumbering Documents"), all conveying and encumbering that certain real property described in **Exhibit A** attached to this Third Amendment, hereby: (a) consents to the recordation of this Third Amendment to the Declaration and the imposition of the provisions hereof and the provisions of the North Carolina Condominium Act upon the property described in Exhibit A; and (b) subordinates the lien and operation of the Encumbering Documents to the Declaration, as amended by this Third Amendment, and the provisions contained herein. In the event of a foreclosure of the Encumbering Documents, or a transfer of any portion of the property described in Exhibit A in lieu of foreclosure, Beneficiary hereby agrees that the purchaser at any such foreclosure or the transferee under any such deed in lieu of foreclosure shall take title to the property described in Exhibit A together with and subject to all of the terms and conditions of the Declaration, as amended. The execution of this Consent of Mortgagee by the Beneficiary shall not be deemed or construed to have the effect of creating between the Beneficiary and Declarant the relationship of partnership or of joint venture, nor shall it be deemed to impose upon the Beneficiary any of the liabilities, duties or obligations of the Declarant under the Declaration, as amended. Beneficiary executes this Consent of Mortgagee solely for the purposes set forth above.

Fidelity Bank,
a North Carolina banking corporation

By: 

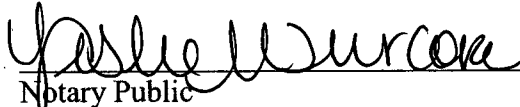
Name: DAVID J. FORREST

Title: SENIOR VICE PRESIDENT

STATE OF NORTH CAROLINA
COUNTY OF Wake

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 for the purpose stated therein and in the capacity indicated: David J. Forrest,
Senior Vice President of Fidelity Bank, a North Carolina banking corporation.

Date: October 30, 2018


Notary Public

Leslie M Inscore
Printed Name

My commission expires: 10-4-2021

[SEAL]

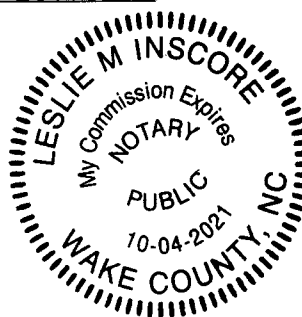


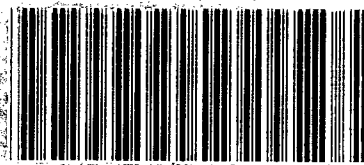
EXHIBIT A – PROPERTY

Being all of Lot 3 as shown on map entitled “Subdivision of Ray M. Baker Property” prepared by John Y. Phelps, Jr. Registered Land Surveyor, and recorded in Book of Maps 1982, Page 1089, Wake County Registry. The street address for the real property is **1312 S. State Street, Raleigh, NC 27610.**

EXHIBIT C – ALLOCATED INTERESTS

Building Number	Unit Number	Percentage of Undivided Interest in Common Elements and Percentage of Common Expenses*	Votes in Association
1308	A	5%	1
	B	5%	1
	C	5%	1
	D	5%	1
1312	A	5%	1
	B	5%	1
	C	5%	1
	D	5%	1
1316	A	5%	1
	B	5%	1
	C	5%	1
	D	5%	1
1320	A	5%	1
	B	5%	1
	C	5%	1
	D	5%	1
1328	A	5%	1
	B	5%	1
	C	5%	1
	D	5%	1
Totals	--	100%	20

*The percentage shown reflects the percentage of undivided interest in the Common Elements and the percentage of Common Expenses. To the extent additional Units are added to the Condominium by the Declarant pursuant to the rights granted to Declarant herein, the undivided interest in Common Elements of the applicable units shall be re-allocated in accordance with the terms of this Declaration.



BOOK:017284 PAGE:01273 - 01279



Please retain yellow trailer page

It is part of the recorded document and must be submitted with the original for re-recording.

Charles P. Gilliam

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 Excessive Entities

_____ # of Time Stamps Needed

This Document

_____ 7 # of Pages 46