

Upon recording, please return to:

WSLD 12 Oaks VI, L.L.C.
c/o Landeavor, LLC
367 West Center Street
Holly Springs, NC 27540

INDEXING NOTE TO CLERK'S OFFICE:

Please index in Grantor index under "WSLD 12 Oaks VI, L.L.C."
Please index in Grantee index under "Twelve Oaks" and "Twelve Oaks Master Association, Inc."
Please cross-reference to Declaration at Book 12650, Page 1607-1657

STATE OF NORTH CAROLINA**COUNTY OF WAKE**

**FIRST AMENDMENT TO MASTER DECLARATION OF
COVENANTS, CONDITIONS, RESTRICTIONS,
EASEMENTS, CHARGES AND LIENS
FOR
TWELVE OAKS**

THIS AMENDMENT is made this 23rd day of March, 2017, by WSLD 12 Oaks VI, L.L.C., a Delaware limited liability company ("**WSLD**" or "**Declarant**").

RECITALS

Twelve Oaks, L.L.C., a Virginia limited liability company ("**Original Developer**"), executed and filed that Master Declaration of Covenants, Conditions, Restrictions, Easements, Charges and Liens for Twelve Oaks, which was recorded in the office of the Register of Deeds for Wake County, North Carolina on July 12, 2007 in Book 12650, Pages 1607-1657 (as amended and supplemented, the "**Declaration**"); and

The Declaration identified the Original Developer as the "Declarant" thereunder and reserved to the Declarant various rights set forth therein. By that Quitclaim, Transfer and

Assignment of Declarant Rights dated May 11, 2012 and recorded in the office of the Register of Deeds for Wake County, North Carolina on May 11, 2012 at Book 14761, Page 2250-2253, the Original Developer assigned its status and all of its rights as "Declarant" under the Master Declaration to WSLD and WSLD assumed such status and rights.

Pursuant to Article XIII, Section 2 of the Declaration, the Declarant may amend the Declaration during the Declarant Control Period without the consent or joinder of the Owners or any other Person, provided such amendment is not expressly prohibited by the North Carolina Planned Community Act, N.C.G.S. Chapter 47F (the "**Act**"), and does not materially alter or change any Owner's right to the use and enjoyment of his Lot or the Common Area (such capitalized terms having the meanings set forth in the Original Declaration).

WSLD, as the Declarant, now desires to amend the Declaration in various respects as set forth herein. Such amendments are not expressly prohibited by the Act and do not materially alter or change any Owner's right to the use and enjoyment of his Lot of the Common Area.

NOW, THEREFORE, pursuant to the authority reserved to the Declarant under the Declaration, the Declarant hereby amends the Declaration as follows:

1.

Article I, Section 16, defining the term "Declarant," is amended by deleting that section and substituting the following in its place:

Section 16. "Declarant" shall mean and refer to TWELVE OAKS, L.L.C., a Virginia limited liability company, as to the period prior to May 11, 2012, and thereafter to WSLD 12 Oaks VI, L.L.C., its successors, or any assignee who takes title to any portion of the property described on Exhibits A or B to this Declaration and who assumes the rights and status of Declarant hereunder in an instrument executed by the immediately preceding Declarant and recorded in the Registry (as defined herein).

2.

Article I, Section 17, defining the term "Declarant Control Period," is amended by deleting that section and substituting the following in its place:

Section 17. "Declarant Control Period" shall mean and refer to the period of time during which the Declarant may appoint or remove the members of the Board of Directors and officers of the Association. The Declarant Control Period shall terminate upon the earlier of the following to occur:

- (a) December 31, 2020;
- (b) the date on which Declarant no longer owns any property within the Community or any of the Property included on Exhibit B attached hereto;
- (c) termination pursuant to §47F-3-104(d) of the Act; or

(d) such earlier date as may be set forth in an instrument executed by Declarant and recorded in the Registry expressly terminating the Declarant Control Period hereunder.

3.

Article II, Section 2, Additions to Existing Property, is amended by deleting subsections (a), (b) and (c) and substituting the following in their place:

Section 1. Existing Property.

The real property which, as of March 1, 2017, is and shall be held, transferred, sold, conveyed, and occupied subject to this Declaration, and which is within the jurisdiction of the Association, is described on Exhibit A attached hereto.

Section 2. Additions to Existing Property.

(a) By Declarant. At any time during the Declarant Control Period, Declarant may annex additional property to this Declaration, without approval of any Person other than the owner of the property being annexed (if the Declarant is not the owner) and the Town (if required by the Legal Requirements), by recording a "Supplemental Declaration" extending the operation and effect of this Declaration to such additional property, which Supplemental Declaration shall be executed by the Declarant and by the record owner of the property to be annexed, if owned by someone other than Declarant. Except to the extent required by the Legal Requirements, nothing in this Declaration shall be deemed to require the Declarant to annex any additional property.

(b) By the Members. Except as provided in Section 2(a) of this Article, additional property may be annexed only by the affirmative vote of at least sixty-seven percent (67%) of the votes cast by the Members present at a duly-called meeting of the Association for which the notice of meeting includes notice of the proposal to annex such additional property and the recording in the Registry of a Supplemental Declaration signed by the owner of such additional property and by the appropriate officer(s) of the Association certifying the required meeting and vote. In addition to the foregoing, during the Declarant Control Period, such annexation may be valid only with the consent of Declarant, as evidenced by Declarant's execution of the Supplemental Declaration.

(c) Approval by Governmental Entities. Annexations of additional property to the Declaration are subject to prior approval by the Town, if required by Legal Requirements; provided, however, that the real property described on Exhibit B is part of the property approved by the Town as of the date of execution of this Declaration, and the property described on Exhibit B may be annexed by Declarant without further approval of any Person, except for any additional approval required by the Town however, subject to obtaining any required

approval, a Supplemental Declaration need not be executed on behalf of the Town to be effective.

4.

Exhibits "A" and "B" to the Declaration are hereby amended by striking those exhibits and substituting in their place Exhibit "A" and Exhibit "B" attached to this Amendment.

[continued on next page]

IN WITNESS WHEREOF, Declarant has caused this Amendment to be executed by and through its duly authorized representatives as of the date set forth above.

DECLARANT: WSLD 12 OAKS VI, L.L.C., a Delaware limited liability company

BY: WSLD NC/SC Portfolio Investors VI, L.L.C., a Delaware limited liability company, its Managing Member

By: Walton Landeavor Holdings VI, L.L.C., a Delaware limited liability company, its Managing Member

By: Landeavor Administrator VI, LLC, a Delaware limited liability company, its Administrative Member

By: Ad Lory
Name: Adam Lorry
Its: President

STATE OF Florida)
COUNTY OF Hillsborough)

I, Brenda Myers, a Notary Public in and for State and County aforesaid, certify that Adam Lorry personally came before me this day and acknowledged that he is President of Landeavor Administrator VI, LLC, a Delaware limited liability company, Administrative Member of Walton Landeavor Holdings VI, L.L.C., a Delaware limited liability company, Managing Member of WSLD NC/SC Portfolio Investors VI, L.L.C., a Delaware limited liability company, Managing Member of WSLD 12 OAKS VI, L.L.C., a Delaware limited liability company, and that by authority duly given and as the act of said limited liability company, he executed the foregoing instrument on behalf of said limited liability company.

Witness my hand and official stamp or seal, this 23rd day of March, 2017

(Official Seal)



Brenda Myers
Brenda Myers, Notary Public
My commission expires: 11-27-2019

EXHIBIT "A"**Property Submitted to Declaration as of March 1, 2017**

ALL THOSE TRACTS OR PARCELS OF LAND lying and being in the Town of Holly Springs, Wake County, North Carolina, and being more particularly described as follows:

All of the real property shown and described on those certain maps entitled:

- "Subdivision Map Of TWELVE OAKS PUD, Phase 1A" recorded in Book of Maps 2007, Pages 1516-1518, inclusive, Wake County Registry, and
- "Subdivision Map Of TWELVE OAKS PUD, Phase 1B" recorded in Book of Maps 2007, Pages 1585-1589, inclusive, Wake County Registry, and
- "Subdivision Map Of TWELVE OAKS PUD, Phase 1C" recorded in Book of Maps 2007, Pages 1590-1591, inclusive, Wake County Registry,

TOGETHER WITH all the real property described in and made subject to the terms of this Declaration by Supplementary Declarations recorded as follows:

Phase Submitted	Recording Date	Book	Page
2A	5/30/2008	13122	968
1F	7/16/2010	14005	740
1F Sec 2	1/28/2013	15119	1851
2B, 2C, 2D	7/1/2013	15343	53
1F Sec 2 (part)	7/24/2013	15374	381
2A, 2J, 2K, 5	12/16/2013	15531	2792
2L	5/30/2014	15675	775
7 Sec 2A	7/15/2014	15719	2588
2G	12/18/2014	15870	2664
6 Sec 1	2/11/2015	15916	1079
7 Sec 1	6/26/2015	16065	272
4	10/29/2015	16196	1709
8A	11/13/2015	16211	1519
2E	12/21/2015	16246	66
8B	2/9/2016	16288	1009
8D	12/7/2016	16629	343
8D A&R	2/1/2017	16684	1217

but SAVING AND EXCEPTING THEREFROM the rights-of-way of public streets shown on said maps.

EXHIBIT "B"**Potential Expansion Property**

ALL THOSE TRACTS OR PARCELS OF LAND lying and being in the Town of Holly Springs, Wake County, North Carolina, and being more particularly described as follows:

All of the real property acquired by Declarant by deeds recorded in Book 10998, Page 621, Book 10998, Page 641, Book 10998, Page 646, Book 10998, Page 651, Book 10998, Page 656, Book 10998, Page 661, Book 10998, Page 667, Book 10998, Page 673, Wake County Registry, saving and excepting therefrom the property identified on Exhibit A to this Declaration (which property is already subject to this Declaration);

AND

Beginning at a rebar found on the northern right of way of Woods Creek Road (SR 1154)(60' Public R/W) and also being at the intersection of Holly Springs-Apex Road (SR 1153)(60' Public R/W), said rebar having N.C. Grid Coordinates (NAD 83/2011) of N=702,596.92 and E=2,039,980.29, thence from said Beginning point, leaving said right of way South 48°08'43" East 30.10 feet to a pk-nail found at the centerline intersection of Woods Creek Road (SR 1154)(60' Public R/W) and Holly Springs-Apex Road (SR 1153)(60' Public R/W), thence with said centerline of Holly Springs-Apex Road (SR 1153)(60' Public R/W) South 44°47'45" East 149.72 feet to a point, thence South 44°34'00" East 99.83 feet to a point, thence South 42°58'18" East 49.93 feet to a point, thence South 41°15'19" East 49.98 feet to a point, thence South 38°00'59" East 49.97 feet to a point, thence South 34°15'54" East 49.88 feet to a point, thence South 29°43'17" East 49.93 feet to a point, thence South 25°40'26" East 49.96 feet to a point, thence South 23°09'01" East 49.88 feet to a point, thence South 21°24'12" East 49.94 feet to a point, thence South 20°33'16" East 49.90 feet to a point, thence South 19°48'16" East 99.85 feet to a point, thence South 19°09'30" East 50.01 feet to a point, thence South 18°28'15" East 49.97 feet to a point, thence South 16°59'53" East 49.97 feet to a point, thence South 15°53'23" East 50.05 feet to a point, thence South 14°35'01" East 21.98 feet to a railroad spike set, thence leaving said centerline South 88°20'20" West 30.78 feet to a rebar set on the western right of way of Holly Springs-Apex Road (SR 1153)(60' Public R/W), thence leaving said right of way South 88°20'20" West 74.64 feet to an iron pipe found, thence South 08°26'18" East 213.59 feet to an axle found, thence North 88°03'42" East 89.41 feet to a rebar set on the western right of way of Holly Springs-Apex Road (SR 1153)(60' Public R/w), thence leaving said right of way North 88°03'42" East 30.23 feet to a railroad spike set in the centerline of Holly Springs-Apex Road (SR 1153)(60' Public R/W), thence with said centerline South 09°01'08" East 12.55 feet to a point, thence South 08°07'17" East 49.91 feet to a point, thence South 07°03'50" East 49.80 feet to a point, thence South 05°00'12" East 49.83 feet to a point, thence South 03°26'41" East 50.03 feet to a point, thence South 00°02'34" East 49.94 feet to a point, thence South 02°31'14" West 65.61 feet to a spike set, thence leaving said centerline North 89°21'37" West 1598.86 feet to an iron pipe found with CP&L cap, guard stake and pointer, thence South 00°48'52" East 178.46 feet to an iron pipe found with CP&L cap and guard iron, thence North 89°17'05" East 175.32 feet to an iron pipe found with CP&L cap, guard iron and pointer, thence South 01°20'23" East 793.40 feet to an iron pipe found with CP&L cap and guard iron, thence along a painted line South 88°50'00" West 1061.44 feet to an iron pipe found with CP&L cap and guard iron, thence

EXHIBIT "B"

Expansion Property
(continued)

North 03°30'20" East 323.90 feet to an iron pipe found, thence North 86°29'31" West 911.75 feet to an iron pipe found, thence along a chopped and painted line North 05°46'27" West 101.16 feet to an iron pipe found, thence along a chopped and painted line North 12°42'30" East 368.17 feet to an existing iron pipe, thence along a chopped and painted line North 48°51'58" East 173.08 feet to an iron pipe found, thence along a chopped and painted line North 36°27'45" East 229.36 feet to an iron pipe found, thence along a chopped and painted line North 24°31'34" East 57.51 feet to a rebar set on the southern right of way of Woods Creek Road (SR 1154)(60' Public R/W), thence leaving said right of way North 24°31'34" East 86.80 feet to a rebar set on the northern right of way of Woods Creek Road (SR 1154)(60' Public R/W), thence leaving said right of way, along a chopped and painted line North 24°31'34" East 235.01 feet to an iron pipe found, thence along a chopped and painted line North 39°44'16" East 211.75 feet to an iron pipe found, thence along a chopped and painted line North 00°52'01" West 1055.20 feet to an iron pipe found, thence along a chopped and painted line North 89°30'28" East 1791.18 feet to a rebar found, thence South 48°08'43" East 480.21 feet to the point and place of Beginning, containing 134.560 acres more or less;

AND

Any other real property which is located within and approved by the Town of Holly Springs for inclusion within the Properties or the planned unit development known as "12 Oaks" "Twelve Oaks" or "Twelve Oaks Subdivision ".