

BOOK: 017221 PAGE: 00633 - 00640

This instrument prepared by and return after recording to:

Keith Burns

4141 Parklake Ave., #200

Raleigh, NC 27612

Excise Tax: \$ 0.00**DECLARATION OF EASEMENTS**

THIS DECLARATION OF EASEMENTS is made and executed by WSLD 12 OAKS GC VI, L.L.C., a Delaware limited liability company ("WSLD") as of ~~July~~ ^{August} 30, 2018.

A. WSLD owns certain parcels of land having PIN's 0639696303, 0639690276, 0639566987, 0639998015, 0639750538, 0639658406, 0639557189, 0639584938, and 0639595003 and more fully described in deeds to Owner recorded at Book 14836, Page 2706, and Book 14761, Page 2238, each of the Wake County Registry (collectively, the "Lots"); and

B. Certain easements are shown on plats describing the Lots recorded at Book of Maps 2007, Page 2760; Book of Maps 2018, Page 1294; Book of Maps 2015, Pages 1746-1748; Book of Maps 2015, Page 2054; Book of Maps 2016, Page 2117; and Book of Maps 2017, Page 847; all recorded at Wake County Registry (collectively, the "Plats");

C. The easements shown on the Plats were not further described in any additional documents; and

D. WSLD now desires to further describe some of the easements shown on the Plats (the "Easements") including the identification of the beneficiaries and a description of the rights and responsibilities of the beneficiaries.

NOW, THEREFORE, in consideration of its ownership of the Lots and for the purpose of providing for the proper and efficient maintenance thereof, WSLD does hereby establish and further describe the following perpetual easements on the Lots, or any portion thereof, pursuant to the terms and conditions described below.

1. The Easements. The following easements depicted on the Plats are hereby further defined:

submitted electronically by "Blanco Tackabery & Matamoros, P.A."
in compliance with North Carolina statutes governing recordable documents
and the terms of the submitter agreement with the Wake County Register of Deeds.

- a. "Sanitary Sewer Easements" shall mean those sanitary sewer easements as shown on the Plats and labeled "SSE," "New SSE," or similar;
- b. "Private Drainage Easements" shall mean those private drainage easements as shown on the Plats and labeled "PDE," "Private Storm Drainage Easement" or similar;
- c. "Conservation Buffers" shall mean those conservation buffers as shown on the Plats and labeled "Conservation/Drainage Easement," "New Conservation/Drainage Easement" or similar;
- d. "Greenway Easements" shall mean those private greenway easements as shown on the Plats and labeled "Private Greenway Trail Easement" or similar;
- e. "Public Water Easements" shall mean those private water easements as shown on the Plats and labeled "Public Water Easements" or similar; and
- f. "Sight Line Easements" shall mean those sight line easements as shown on the Plats and labeled "Sight Distance Easement" or similar.
- g. "Club" shall mean and refer to the recreational and social club located on the Club Property.
- h. "Club Facilities" shall mean and refer to the golf course, clubhouse, swimming pool(s), tennis courts, pickleball courts, and related facilities existing within the Club Property, as they may be modified from time to time in the discretion of the Club Owner.
- i. "Club Owner" shall mean and refer to the owner of record title to the Club Property.
- j. "Club Property" shall mean and refer that that portion of the Lots which is improved with a golf course, clubhouse and other social and recreational facilities which is held under single ownership and operated as a recreational and social club.

2. Sanitary Sewer Easements. The Sanitary Sewer Easements are permanent easements and exist for the purpose of constructing, installing, improving, removing, replacing, inspecting, repairing, maintaining, and using a system of pipelines or mains for sanitary sewer purposes, together with all the appurtenant facilities and equipment necessary or convenient thereto (collectively the "Sewer Infrastructure"). The Sanitary Sewer Easements exist for the benefit of the Town of Holly Springs (the "Town"), and, in connection with the dedication of the Sewer Infrastructure, the Sanitary Sewer Easements have been, or will be, dedicated to, and accepted by, the Town. In addition to any rights and responsibilities described by Town regulations and ordinances, the Town shall have the right to enter the Sanitary Sewer Easements to inspect, maintain, alter, repair, and replace the Sewer Infrastructure provided, however, with respect to any entry upon any portion of the Club Property to take any actions or activities permitted by this Section 2, the Town shall use reasonable efforts: (i) not to interfere use of, access to and enjoyment of the Club Facilities by the Club Owner, or the Club members, guests, invitees, guests, employees or contractors and (ii) to provide Club Owner with advance prior notice of any

such entry upon any portion of the Club Property and the proposed actions or activities; and provided further that in no event or circumstance will the Town's exercise of Town's rights under this Section 2 result in the imposition, recording or creation of a lien or liens on the Club Property or any portion thereof. Further, the Town shall have the right to clear the Sanitary Sewer Easements of structures, fill, embankments, plants or flora of any kind or size, encroachments of any nature, obstructions of any nature, and improvements of any nature that the Town reasonably determines to have a material adverse impact on the operation of the Sewer Infrastructure or the Town's exercise of the rights granted to it under the Sanitary Sewer Easement. No owner of any Lot shall, or shall permit any person to either (a) create or construct, in, on, over, under, or through any Sanitary Sewer Easement any encroachment, obstruction, or improvement of any nature or (b) plant any woody plants of any kind or size; except in the case of either (a) or (b) those improvements or plants that in the reasonable opinion of the Town do not interfere with the operation of the Sewer Infrastructure or the Town's ability to exercise its rights under the Sanitary Sewer Easement, it being expressly understood that that grass and other shallow-rooted ground cover may be planted and maintained within the easement area. After the exercise of any of the foregoing rights, the Town shall immediately grade, seed with grass, and shall straw the Sanitary Sewer Easement area the Town disturbed. Unless in a written consent to an installation or planting the Town expressly agrees to the contrary, the Town shall have no obligation to replace landscaping or to repair or replace any structure placed in the Sanitary Sewer Easement. An owner of a Lot may connect to Sewer Infrastructure only in accordance with Town ordinances and policies related to such connection.

3. Private Drainage Easements. The Private Drainage Easements are permanent easements and exist for the purpose of providing natural drainage from properties that surround the Lots, or any portion thereof, and for the purpose of constructing, installing, improving, removing, replacing, inspecting, repairing, maintaining, and using a system of basins, pipes, and other structures or improvements for the purpose of collecting, transmitting, or controlling rainfall and surface waters (the "Drainage Facilities"). The Private Drainage Easements exist for the benefit of the Twelve Oaks Master Association, Inc. (the "Association"), its members, and the Town (the Association and Town collectively the "PDE Beneficiary"). In addition to any rights and responsibilities described by Town regulations and ordinances, each PDE Beneficiary shall have the right to enter the Private Drainage Easements to inspect, maintain, alter, repair, and replace the Drainage Facilities provided, however, with respect to any entry upon any portion of the Club Property to take any actions or activities permitted by this Section 3, PDE Beneficiary shall use reasonable efforts: (i) not to interfere with the use of, access to and enjoyment of the Club Facilities by the Club Owner, or the Club members, guests, invitees, guests, employees or contractors and (ii) to provide Club Owner with advance prior notice of any such entry upon any portion of the Club Property and the proposed actions or activities; and provided further that in no event or circumstance will the PDE Beneficiary's exercise of PDE Beneficiary's rights under this Section 3 result in the imposition, recording or creation of a lien or liens on the Club Property or any portion thereof. Further, each PDE Beneficiary shall have the right to clear the Private Drainage Easements of structures, fill, embankments, plants or flora of any kind or size, encroachments of any nature, obstructions of any nature, and improvements of any nature that either PDE Beneficiary reasonably determines to have a material adverse impact on the operation of the Drainage Facilities or the PDE Beneficiary's exercise of the rights granted to it under the Private Drainage Easement. No owner of any Lot shall, or shall permit any person to either (a)

create or construct, in, on, over, under, or through any Private Drainage Easement any encroachment, obstruction, or improvement of any nature, or (b) plant any plant of any kind or size, except in the case of either (a) or (b) those improvements or plants that in the reasonable opinion of either PDE Beneficiary do not interfere with the operation of the Drainage Facilities or PDE Beneficiary's ability to exercise its rights under the Private Drainage Easement. After the exercise of any of the foregoing rights, the PDE Beneficiary exercising such rights shall grade, seed immediately with grass, and shall straw the Private Drainage Easement area it disturbed. Unless in a written consent to an installation or planting a PDE Beneficiary expressly agrees to the contrary, a PDE Beneficiary exercising any of the foregoing rights shall have no obligation to replace landscaping or to repair or replace any structure placed in the Private Drainage Easement. An owner of a Lot may direct surface water into the Drainage Facilities, so long as neither such action, nor the amount of water directed in to the Drainage Facilities unreasonably interferes with the PDE Beneficiary's use of the Private Drainage Easement or Drainage Facilities.

4. Conservation Buffers. The Conservation Buffers are permanent easements and are created pursuant to N.C. Gen. Stat. §§143-214.23A, 143-214.24, and 143-214.25A, and Town of Holly Springs Unified Development Ordinance (collectively, the "Regulations") for the purpose of protecting environmentally sensitive drainage areas and for the benefit of the public waters of the State of North Carolina. The Regulations provide for the rights and responsibilities including maintenance, repair, and replacement.

5. Greenway Easements. The Greenway Easements are permanent easements and exist for the purpose of providing ingress and egress from properties owned by the Association and for the purpose of constructing, installing, improving, removing, replacing, inspecting, repairing, maintaining, and using paths for pedestrians, bicycles, golf carts, and similar conveyances with bridges, drainage facilities and other related structures (collectively the "Paths"). Greenway Easements exist for the benefit of the Association. The Association shall have the right to enter the Greenway Easements to inspect, maintain, alter, repair, and replace the Paths provided, however, with respect to any entry upon any portion of the Club Property for any action or activities permitted by this Section 5, the Association shall use reasonable efforts: (i) not to interfere with the use of, access to and enjoyment of the Club Facilities by the Club Owner, or the Club members, guests, invitees, guests, employees or contractors and (ii) to provide Club Owner with advance prior notice of any such entry upon any portion of the Club Property and the proposed actions or activities; and provided further that in no event or circumstance will the Association's exercise of Associations' rights under this Section 5 result in the imposition, recording or creation of a lien or liens on the Club Property or any portion thereof. Further, the Association shall have the right to clear the Greenway Easements of structures, fill, embankments, plants or flora of any kind or size, encroachments of any nature, obstructions of any nature, and improvements of any nature that the Association reasonably determines to have a material adverse impact on the operation of the Paths or the Association's exercise of the rights granted to it under the Greenway Easement. No owner of any Lot shall, or shall permit, any person to create or construct, in, on, over, under or through any Greenway Easement any encroachments, obstructions, or improvements of any nature, except those that in the reasonable opinion of the Association, do not interfere with the Association's ability to exercise its rights under the Greenway Easement or to plant any woody plants of any kind or size; provided, however, that grass and other shallow-rooted ground cover may be planted and maintained within the easement area. After the exercise of any

of the foregoing rights, the Association shall grade, seed with grass, and shall straw the Greenway Easement area the Association disturbed.

6. Public Water Easements. The Public Water Easements are permanent easements and exist for the purpose of constructing, installing, improving, removing, replacing, inspecting, repairing, maintaining, and using a system of pipelines or mains for providing water service, including potable water, reclaimed water, and water to fire hydrants, together with all the appurtenant facilities and equipment necessary or convenient thereto (collectively the “Water Infrastructure”). The Public Water Easements exist for the benefit of the Town, and, in connection with the dedication of the Water Infrastructure, the Public Water Easements have been, or will be, dedicated to, and accepted by, the Town. In addition to any rights and responsibilities described by Town regulations and ordinances, the Town shall have the right to enter the Public Water Easements to inspect, maintain, alter, repair, and replace the Water Infrastructure. Further, the Town shall have the right to clear the Public Water Easements of structures, fill, embankments, plants or flora of any kind or size, encroachments of any nature, obstructions of any nature, and improvements of any nature that the Town reasonably determines to have a material adverse impact on the operation of the Water Infrastructure or the Town’s exercise of the rights granted to it under the Public Water Easement provided, however, with respect to any entry upon any portion of the Club Property for any action or activities permitted by this Section 6, the Town shall use reasonable efforts: (i) not to interfere with the use of, access to and enjoyment of the Club Facilities by the Club Owner, or the Club members, guests, invitees, guests, employees or contractors and (ii) to provide Club Owner with advance prior notice of any such entry upon any portion of the Club Property and the proposed actions or activities; and provided further that in no event or circumstance will the Town’s exercise of the Town’s rights under this Section 6 result in the imposition, recording or creation of a lien or liens on the Club Property or any portion thereof. No owner of any Lot shall, or shall permit any person to either (a) create or construct, in, on, over, under, or through any Public Water Easement any encroachment, obstruction, or improvement of any nature or (b) plant any woody plants of any kind or size; except in the case of either (a) or (b) those improvements or plants that in the reasonable opinion of the Town do not interfere with the operation of the Water Infrastructure or the Town’s ability to exercise its rights under the Public Water Easement, it being expressly understood that the grass and other shallow-rooted ground cover may be planted and maintained within the easement area. After the exercise of any of the foregoing rights, the Town shall grade, seed with grass, and shall straw the Public Water Easement area the Town disturbed. Notwithstanding anything contained herein to the contrary, permanent hardscape, including but not limited to concrete and asphalt used for the construction of streets, parking, curbs, and similar, may be constructed in the Public Water Easement. Unless in a written consent to an installation or planting the Town expressly agrees to the contrary, the Town shall have no obligation to replace landscaping or to repair or replace any structure placed in the Public Water Easement. An owner of a Lot may connect to Water Infrastructure only in accordance with Town ordinances and policies related to such connection.

7. Sight Line Easements. The Sight Line Easements are permanent easements and exist for the purpose of providing motorists at road intersections with adequate views of traffic on the intersecting street. The Sight Line Easements exist for the benefit of the Association and the Town. No owner of any Lot shall, or shall permit, any person to place any structure or plant

in any Sight Line Easement, except those that in the reasonable opinion of the Association or the Town, do not interfere with the sight lines intended to be protected by the Sight Line Easement.

8. Access to the Easements. The beneficiary of any Easement may use private roads and access easements over the Lots, or any portion thereof, that provide access to any Easement area, for ingress, egress and regress to exercise the rights and privileges it has under this Declaration of Easements and if no such roads or access easements exists, may cross any Lot at reasonable times and in locations designed to have minimal impact on such Lot for the purpose of exercising the rights and privileges it has under this Declaration of Easements.

9. Lot Owner's Maintenance Responsibility. No owner of any Lot shall have any obligation to maintain any of the Sewer Infrastructure, Drainage Facilities, or Paths, except to the extent that the need for maintenance was caused by an act or omission of such Owner. Unless specifically assumed by a beneficiary in writing, the owner of each Lot shall be responsible for the maintenance of all landscaping and structures (other than the Sewer Infrastructure, Drainage Facilities, and Paths) on each Lot.

10. Easements Run with the Land. These Easements shall run with the land and be binding on all parties having or acquiring any right, title and interest in the Lots, or any portion thereof.

SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF, the declarant has executed this easement under seal as of the day and year first above written.

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

By: WSLD 12 Oaks VI, L.L.C.,
a Delaware limited liability company
its Sole Member

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

By: Walton Acquisition REOC Master VI, L.L.C.,
a Delaware limited liability company,
its Sole Member

By: Walton Street Real Estate Fund VI-Q, L.P.,
a Delaware limited partnership,
its Managing Member

By: Walton Street Managers VI, L.P.,
a Delaware limited partnership,
its General Partner

By: WSC Managers VI, Inc.,
a Delaware corporation
its General Partner

By: T-J
Name: Timothy J Junke
Title: VP

~~NORTH CAROLINA~~ Illinois
Cook COUNTY

I, Reziya Vilic, a notary public of the County and State aforesaid, certify that Timothy J. Jankar personally came before me this day and acknowledged that (s)/he is Vice President of WSC Managers VI, Inc., General Partner of Walton Street Managers VI, L.P., General Partner of Walton Street Real Estate Fund VI-Q, L.P., Managing Member of Walton Acquisition REOC Master VI, L.L.C., Sole Member of Walton Landeavor Investors VI, L.L.C., Managing Member of Walton Landeavor Holdings VI, L.L.C., Managing Member of WSLD NC/SC Portfolio Investors, VI, L.L.C., Managing Member of WSLD 12 Oaks VI, L.L.C., Sole Member of WSLD 12 Oaks GC VI, L.L.C., a Delaware limited liability company, and that, in such capacity, he/she signed the foregoing document on behalf of the company, by its authority duly given.

WITNESS my hand and official stamp (or seal), this the 16 day of August, 2018.

(SEAL)

Notary Public: Reziya Vilic
 My commission expires: 4/17/22

