

WAKE COUNTY, NC 604
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DECLARATION OF CONDOMINIUM
FOR
222 GLENWOOD, A RESIDENTIAL CONDOMINIUM

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This Declaration may be used only in connection with the property at
222 Glenwood, a Residential Condominium and the operation of 222
Glenwood Residential Condominium Association, Inc.*

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STATE OF NORTH CAROLINA
COUNTY OF WAKE

DECLARATION OF CONDOMINIUM

FOR

222 GLENWOOD, A RESIDENTIAL CONDOMINIUM

THIS DECLARATION is made on the date set forth below by 222 Glenwood Investments, LLC, a Delaware limited liability company (hereinafter referred to as "Declarant");

WITNESSETH

WHEREAS, Declarant is the owner of the real property that is located in Wake County, North Carolina and is described in Exhibit "A" attached hereto and incorporated herein by this reference;

WHEREAS, the property being submitted to condominium form of ownership pursuant to this Declaration is a portion of the property identified as the Residential Master Unit of 222 Glenwood, a Master Condominium and all limited common elements allocated to said Residential Master Unit, as more specifically set forth in that certain Declaration of Condominium for 222 Glenwood, a Master Condominium dated July 16, 2008, and recorded in Book 13182, Page 689, et seq., Wake County, North Carolina Public Registry (hereinafter referred to as the "Master Declaration");

WHEREAS, the Residential Master Unit is being subdivided in accordance with Paragraph 13(d) of the Master Declaration by filing an independent declaration of condominium for said Residential Master Unit;

WHEREAS, a plat of survey related to the Condominium prepared by Derward W. Baker & Associates, P.A., dated May 30, 2008 and last amended on May 30, 2008, was filed in Condominium File 2008, Page(s) 487A, Wake County, North Carolina Public Registry;

WHEREAS, floor plans relating to the Condominium prepared by The Preston Partnership, LLC, were filed in Condominium File 2008, Page(s) 487, Wake County, North Carolina Public Registry;

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WHEREAS, Declarant desires to subject the real property described in Exhibit "A" hereto, including the improvements thereof, to the provisions of this Declaration and to the North Carolina Condominium Act; and

NOW, THEREFORE, Declarant hereby declares that the real property described in Exhibit "A" of this Declaration, including the improvements located thereon, is hereby submitted and made subject to the form of ownership set forth in the North Carolina Condominium Act, and is hereby subjected to the provisions of this Declaration. By virtue of the recording of this Declaration, said property shall be held, sold, transferred, conveyed, used, occupied, and mortgaged or otherwise encumbered subject to provisions of the North Carolina Condominium Act and the covenants, conditions, restrictions, easements, assessments, and liens set forth in this Declaration, which are for the purpose of protecting the value and desirability of, and which shall run with the title to, the real property subject to this Declaration, and shall be binding on all Persons having any right, title or interest in all or any portion of the real property subject to this Declaration, their respective heirs, legal representatives, successors, successors-in-title and assigns, and shall be for the benefit of all owners of the property subject to this Declaration.

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DECLARATION OF CONDOMINIUM

FOR

222 GLENWOOD, A RESIDENTIAL CONDOMINIUM

1. NAME.

The name of the Condominium is 222 Glenwood, a Residential Condominium (hereinafter sometimes called "222 Glenwood" or the "Condominium," as further defined herein), which condominium is hereby submitted by Declarant to Chapter 47C of the General Statutes of North Carolina (the "North Carolina Condominium Act").

2. DEFINITIONS.

Generally, terms used in this Declaration, the Bylaws, and the Articles of Incorporation shall have their normal, generally accepted meanings given in the Act or Chapter 55A of the General Statutes of North Carolina (the "North Carolina Nonprofit Corporation Act"). Unless the context otherwise requires, certain terms used in this Declaration, the Bylaws and the Articles of Incorporation shall be defined as follows:

(a) Act shall mean the North Carolina Condominium Act, Chapter 47C of the General Statutes of North Carolina, as such Act may be amended from time to time.

(b) Area of Common Responsibility shall mean and refer to the Common Elements, together with those areas, if any, which by the terms of this Declaration or by contract or agreement with any other Person or entity, become the responsibility of the Association.

(c) Articles or Articles of Incorporation shall mean the Articles of Incorporation of 222 Glenwood Residential Condominium Association, Inc., which have been filed with the Secretary of State of the State of North Carolina.

(d) Association shall mean 222 Glenwood Residential Condominium Association, Inc., a North Carolina nonprofit corporation, its successors or assigns.

(e) Board or Board of Directors shall mean the board of directors of the Association, which shall be the body responsible for management and operation of the Association.

(f) Building shall mean that certain seven (7) story building, initially known as "222 Glenwood Avenue" and having an address of 222 Glenwood Avenue, Raleigh, North Carolina.

(g) Bylaws shall mean the Bylaws of 222 Glenwood Residential Condominium Association, Inc., attached to this Declaration as Exhibit "E" and incorporated herein by this reference.

(h) Common Elements shall mean: (i) those portions of the property subject to this Declaration, which are not included within the boundaries of a Unit, as more particularly described in this Declaration; (ii) any portion of the Master Condominium allocated to the Residential Master Unit as a "Limited Common Element" in the Master Declaration; (iii) any water and sewer lines located outside public street rights-of-way; and (iv) any city utility easements on the Condominium property. Notwithstanding anything to the contrary stated herein, any portion of (iii) or (iv) that does not constitute

a portion of the Common Elements are included within the boundaries of the Units.

(i) Common Expenses shall mean the expenses incurred or anticipated to be incurred by the Association for the general benefit of the Condominium including, but not limited to, those expenses incurred for maintaining, repairing, replacing, and operating the Common Elements and those expenses required under the Master Declaration, any ad valorem taxes, public assessments or governmental liens levied against the Common Elements; and costs of maintenance, repair, restoration, reconstruction of the approved storm water control measure, if any; and all costs and expenditures required under any encroachment easement agreement with the City of Raleigh, including, but not limited to, maintenance, repair, and insurance of the encroachment objects.

(j) Condominium shall mean: (i) all that property described in Exhibit "A" attached hereto and incorporated herein by this reference, submitted to the provisions of the Act by this Declaration; and (ii) those portions of the Master Condominium that are allocated to the Residential Master Unit as a Master Limited Common Element in Paragraph 6 of the Master Declaration.

(k) Condominium Instruments shall mean this Declaration and all exhibits to this Declaration, including the Bylaws of the Association, and the Survey and Floor Plans, the Master Declaration and all exhibits to the Master Declaration, including the Master Bylaws, and the Master Plat and Master Floor Plans, all of such documents which may be supplemented or amended from time to time.

(l) Declarant shall mean 222 Glenwood Investments, a Delaware limited liability company, its respective successors and assigns and any Person as further set forth in Section 47C-1-103(9) of the Act, provided that such successors and/or assignee are designated in writing by Declarant as its successor and/or assign of the rights of Declarant set forth herein. The expiration of the Declarant Control Period shall not terminate or alter the status of the above-referenced entity and its successor and/or assign, as Declarant hereunder or divest it of other rights specifically reserved to Declarant herein.

(m) Declarant Control Period shall mean the period of time during which the Declarant is entitled to appoint and remove the members of the Board of Directors as provided in Article III, Part A, Section 2 of the Bylaws.

(n) Domestic Partner shall mean any adult who cohabitates with an Owner and who has been designated as the Owner's Domestic Partner in a written statement, signed by the Owner and filed with the Association's Secretary. A Person shall no longer be a Domestic Partner upon the Secretary's receipt of a written termination notice, signed by either the Owner or the Domestic Partner.

(o) Electronic Document shall mean information created, transmitted, received or stored by electronic means and retrievable in human perceivable form including, without limitation, e-mail, web pages, electronic documents, and facsimile transmissions.

(p) Electronic Signature shall mean a signature created, transmitted, received or stored by electronic means and includes, but is not limited to, a Secure Electronic Signature.

(q) Eligible Mortgage Holder shall mean those holders of first Mortgages secured by Units in the Condominium who have requested notice of certain items as set forth in this Declaration.

(r) Floor Plans shall mean the floor plans for 222 Glenwood, a Residential Condominium, filed in the condominium file of the Wake County, North Carolina Public Registry.

(s) Limited Common Elements shall mean a portion of the Common Elements reserved for the exclusive use of those Persons entitled to occupy one (1) or more, but less than all, Units, as more particularly set forth in this Declaration.

(t) Maintenance Manual shall mean those certain maintenance criteria, maintenance manuals, and warranty requirements for the Building provided by Declarant to the Association in accordance with subparagraph 17(f)(ii) hereof.

(u) Majority shall mean more than fifty percent (50%) of the total eligible number.

(v) Master Architectural Review Committee or MARC have the same meaning as "Master Architectural Review Committee," as defined in Paragraph 2 of the Master Declaration.

(w) Master Association shall mean 222 Glenwood Master Condominium Association, Inc., a North Carolina nonprofit corporation, its successors or assigns.

(x) Master Bylaws shall mean the Bylaws of 222 Glenwood Master Condominium Association, Inc., attached to the Master Declaration as Exhibit "C".

(y) Master Condominium shall mean 222 Glenwood, a Master Condominium created by that certain Master Declaration.

(z) Master Condominium Property shall mean all that tract or parcel of land located in Wake County, North Carolina, and being more particularly described in Exhibit "A" of the Master Declaration incorporated herein by this reference.

(aa) Master Declaration shall mean that certain Declaration of Condominium for 222 Glenwood, a Master Condominium dated July 16, 2008, and recorded in Book 13182, Page(s) 009, et seq., Wake County, North Carolina Public Registry, as amended or as may be amended.

(bb) Master Floor Plans shall mean those certain floor plans related to the Master Condominium prepared by The Preston Partnership, LLC, dated July 14, 2008, and filed in Condominium File CM2008, Page 485 A2, et seq., Wake County, North Carolina Public Registry, as amended or as may be amended. B4

(cc) Master Common Element shall have the same meaning as "Common Element", as defined in Paragraph 2 of the Master Declaration.

(dd) Master Limited Common Element shall have the same meaning as "Limited Common Element", as defined in Paragraph 2 of the Master Declaration.

(ee) Master Plat shall mean that certain plat of survey related to the Master Condominium prepared by Derward W. Baker & Associates, P.A., dated May 30, 2008, and filed in Condominium File CM2008, Page 485 A1, et seq., Wake County, North Carolina Public Registry, as amended or as may be amended.

(ff) Master Unit shall have the same meaning as set forth in Paragraph 2 of the Master Declaration.

(gg) Mortgage shall refer to any mortgage, deed to secure debt, deed of trust, or other transfer or conveyance for the purpose of securing the performance of an obligation including, but not limited to, a transfer or conveyance of fee title for such purpose.

(hh) Mortgagee or Mortgage Holder shall mean the holder of any Mortgage.

(ii) Occupant shall mean any Person staying overnight in a Unit for a total of more than thirty (30) days, either consecutive or nonconsecutive, in any calendar year, regardless of whether such Person is a tenant or the Owner of such Unit.

(jj) Official Records shall mean the official land records of the Office of the Register of Deeds of Wake County, North Carolina.

(kk) Owner shall mean the record titleholder of a Unit within the Condominium, but shall not include a Person who is only a Mortgage Holder.

(ll) Permittee shall mean any Occupant and any officer, agent, employee, licensee, customer, vendor, supplier, guest, invitee or contractor of an Owner or Declarant.

(mm) Person shall mean any individual, corporation, firm, association, partnership, trust, or other legal entity.

(nn) Secure Electronic Signature shall mean an electronic or digital method executed or adopted by a Person with the intent to be bound by or to authenticate a record, which is unique to the Person using it, is capable of verification, is under the sole control of the Person using it, and is linked to data in such a manner that if the data is changed, the electronic signature is invalidated.

(oo) Survey shall mean the plat of survey for 222 Glenwood, a Residential Condominium, filed in the Condominium File of the Wake County, North Carolina Public Registry.

(pp) Total Association Vote shall mean all of the eligible votes attributed to members of the Association (including votes attributable to Declarant), and the consent of Declarant for so long as Declarant owns a Unit primarily for the purpose of sale.

(qq) Unit shall mean that portion of the Condominium intended for individual ownership and use as more particularly described in this Declaration and shall include the undivided ownership in the Common Elements allocated to the Unit by this Declaration.

3. LOCATION, PROPERTY DESCRIPTION, PLATS AND PLANS

The Condominium subject to this Declaration and the Act is located in the City of Raleigh of Wake County, North Carolina, being more particularly described in Exhibit "A" attached to this Declaration, which exhibit is specifically incorporated herein by this reference. The Survey and Floor Plans relating to the Condominium will be filed in the Wake County, North Carolina records at the time the Condominium property is submitted to this Declaration. The Survey and Floor Plans are incorporated herein by reference as fully as if the same were set forth in their entirety herein.

So long as Declarant owns a Unit, Declarant reserves the right, but shall have no obligation, to make improvements and changes to all or part of the Common Elements and the Units owned by Declarant (other than changes to the location of Unit boundaries unless expressly permitted herein), including, without

limitation, addition and realignment of parking spaces, addition and reconfiguration of storage spaces, renovation and installation of changes to utility systems and facilities, rearrangement and installation of security and refuse facilities, work relating to building exteriors, and extension of the drives and utility lines and pipes located on the Condominium.

4. UNITS AND BOUNDARIES.

The Condominium will be divided into one hundred seventeen (117) separate residential Units and Common Elements, some of which will be allocated as Limited Common Elements. Each Unit consists of a dwelling, and its appurtenant percentage of undivided interest in the Common Elements. Each Unit shall be conveyed as a separately designated and legally described freehold estate subject to the Act and the Condominium Instruments. The Units are depicted on the Survey and the Floor Plans. Each Unit includes that part of the structure, which lies within the following boundaries:

(a) Vertical Boundaries. The perimetrical or vertical boundaries of each Unit shall be the vertical planes formed by the outermost surface of the studs in the walls separating the Unit from the exterior wall of the Building and the walls separating the Unit from the hallway of the floor on which the Unit is located in the Building. With respect to the common wall assembly located between the Units, the perimetrical or vertical boundary of the Units served thereby shall be the centerline of such wall assembly.

(b) Horizontal Boundaries.

(i) If the Unit is located on the uppermost residential floor of the Building, the upper horizontal boundary of such Unit shall be the horizontal plane formed by the uppermost surface of the wallboard or other material comprising the ceiling of the Unit, with such material constituting part of the Unit. The lower horizontal boundary of such Unit shall be the horizontal plane formed by the lowermost surface of the concrete slab located between the flooring of such Unit and the ceiling of the Unit located below.

(ii) If the Unit is located on the lowermost residential floor of the Building, the upper horizontal boundary of such Unit shall be the horizontal plane formed by the uppermost surface of the wallboard or other material comprising the ceiling of the Unit, with such material constituting part of the Unit. The lower horizontal boundary of such Unit shall be the horizontal plane formed by the uppermost surface of the concrete slab located between the flooring of such Unit and the ceiling of the Common Elements or Master Residential Unit located below.

(iii) If the Unit is not located on the uppermost or lowermost residential floors of the Building, the upper horizontal boundary of such Unit shall be the horizontal plane formed by the uppermost surface of the wallboard or other material comprising the ceiling of the Unit, with such material constituting part of the Unit. The lower horizontal boundary of such Unit shall be the horizontal plane formed by the lowermost surface of the concrete slab located between the flooring of such Unit and the ceiling of the Unit located below.

(c) Additional Information to Interpret Unit Boundaries. Entry doors and exterior glass surfaces, including, but not limited to, windows and glass doors, serving the Unit shall be included within the boundaries of the Unit. Heating and air conditioning systems serving a single Unit (including any part of any such system located outside the boundaries of the Unit), all duct work for heating and air conditioning systems and appliances and plumbing fixtures within a Unit shall be part of the Unit.

If any chutes, flues, ducts, conduits, wires, pipes or other apparatus lies partially within and partially outside of the designated boundaries of the Unit, any portion thereof which serves only that Unit shall be deemed to be a part of that Unit, while any portions thereof which serve more than one (1) Unit or any portion of the Common Elements shall be deemed a part of the Common Elements.

In interpreting deeds and Floor Plans, the existing physical boundaries of a Unit as originally constructed or of a Unit reconstructed in substantial accordance with the original Floor Plans thereof shall be conclusively presumed to be its boundaries rather than the metes and bounds expressed in any deed or Floor Plan, regardless of settling or lateral movement of the building in which the Unit was located, and regardless of minor variance between the boundaries shown on the Floor Plans or in a deed and those of the Unit.

The ownership of each Unit shall include, and there shall pass with each Unit, whether or not separately described in the conveyance thereof, that percentage of the right, title and interest in the Common Elements attributable to such Unit, together with membership in the Association and an undivided interest in the funds and assets held by the Association.

5. COMMON ELEMENTS.

The Common Elements consist of all portions of the Condominium not located within the boundaries of a Unit and all Master Limited Common Elements allocated to the Residential Master Unit as more specifically set forth in Paragraph 6 of the Master Declaration and incorporated herein by this reference. The Common Elements include, without limitation, certain utility infrastructures, a portion of the parking deck and lighting for same, mail area, stairs, corridors, vestibule, hallways, lobby, clubroom, office room, elevators, elevator shafts, elevator lobbies, mechanical rooms, electrical rooms, storage rooms, trash chutes, compactor, concierge desk, courtyard, exercise room, bathrooms and all equipment therein, swimming pool, swimming pool deck, property monitoring system and equipment, planters, terraces, limited access gated entry system, and all other lighting in any Common Element of the Building.

Ownership of the Common Elements shall be by the Owners as tenants-in-common. The percentage of undivided interest in and to the Common Elements attributable to each Unit is set forth in Exhibit "B" attached hereto and incorporated herein by this reference. Such percentages of undivided interest may be altered only by the consent of all Owners and Mortgagees (or such lesser number of Owners and Mortgagees as may hereafter be prescribed by the Act) expressed in a duly recorded amendment to this Declaration.

The Common Elements shall remain undivided, and no Owner or any other Person shall bring any action for partition or division of the whole or any part thereof except as provided in the Act. Except as provided for Limited Common Elements or as otherwise provided herein, each Owner and the Association may use the Common Elements for the purposes for which they are intended, but no such use shall enter or encroach upon the lawful rights of the other Owners.

6. LIMITED COMMON ELEMENTS.

(a) The Limited Common Elements located on the Condominium and the Unit(s) to which they are allocated are:

- (i) hallways, corridors, and stairs serving more than one (1) but less than all Units, as shown on the Floor Plans, are allocated as Limited Common Elements to the Units that they

serve;

(ii) the portion of the Common Elements on which there is located any portion of the air conditioning or heating system exclusively serving a particular Unit or Units is allocated as a Limited Common Element to the Unit or Units so served;

(iii) any utility meter which serves only one (1) Unit is allocated as a Limited Common Element to the Unit so served;

(iv) a Unit may be allocated one (1) or more parking spaces, which are allocated in Exhibit "C" attached hereto and incorporated herein by this reference and shown on the Floor Plans as a Limited Common Element allocated to the Unit. Parking spaces may be initially allocated or reallocated by amendment to this Declaration as provided in subparagraphs (b) and (c) below;

(v) a Unit may be allocated one (1) or more storage spaces, which are allocated in Exhibit "D" attached hereto and incorporated herein by this reference and shown on the Floor Plans as a Limited Common Element, allocated to the Unit. Storage spaces may be initially allocated or reallocated by amendment to this Declaration as provided in subparagraphs (b) and (c) below;

(vi) any balcony or terrace attached to and serving only one (1) Unit is allocated as a Limited Common Element to the Unit to which it is attached and which it serves; and

(vii) each Unit is allocated one (1) mailbox or mail slot, to be initially allocated in the sole discretion of Declarant.

(b) The Board of Directors, without need for a membership vote, is hereby authorized to allocate and to reallocate Limited Common Elements and Common Elements not previously allocated, provided that any such allocation or reallocation shall be made in accordance with the provisions of Section 47C-2-108 of the Act and this Declaration. Any Common Element not previously allocated as a Limited Common Element may be so allocated without the need for a vote of the Association upon written application to the Association by the Owner or Owners for whose exclusive use such Common Element is requested; provided, however, no such allocation shall be approved by the Board of Directors which would materially impair the rights of the other Owners under this Declaration. A Limited Common Element may be reallocated by the Board without the need for a vote of the Association, upon written application to the Association by the Owner or Owners to who's Unit the Limited Common Element appertains and the Owner or Owners to who's Unit the Limited Common Element is being reallocated. Upon such application and such approval by the Board, the Association shall prepare and execute an amendment to this Declaration allocating the Common Element as a Limited Common Element or reallocating the Limited Common Element, which amendment shall be consented to and executed by the Owner or Owners making such application. Such amendment shall be delivered and become effective as provided in Section 47-C-108 of the Act.

(c) For so long as Declarant owns any Unit primarily for the purpose of sale, Declarant shall have the right to sell to Owners one (1) or more parking spaces or storage spaces to be allocated as Limited Common Elements pursuant to subparagraphs (a) and (b) above. The proceeds of the sale of parking spaces or storage spaces as Limited Common Elements shall belong to Declarant.

7. ASSOCIATION MEMBERSHIP AND ALLOCATION OF VOTES.

All Owners, by virtue of their ownership of a fee or undivided fee interest in any Unit in the Condominium, excluding Persons holding such interest under a Mortgage, are members of the 222 Glenwood Residential Condominium Association, Inc., and, except as otherwise provided herein or in the Bylaws, shall be entitled to vote on all matters upon which members of the Association are entitled to vote pursuant to the Declaration and in accordance with the Bylaws. Subject to the provisions of the Condominium Instruments, the Owner or collective Owners shall be entitled to one (1) equally weighted vote for such Unit.

Furthermore, each Owner, by acceptance of a deed to a Unit, acknowledges that, in addition to being subject to and bound by the Condominium Instruments, he or she is subject to the Master Declaration, and that the Association is a member of and subject to assessment by the Master Association.

8. ALLOCATION OF LIABILITY FOR COMMON EXPENSES.

(a) Except as provided below or elsewhere in the Act or Condominium Instruments, the amount of all Common Expenses shall be assessed against all the Units in accordance with the percentage of undivided interest in the Common Elements appurtenant to the Unit as set forth in Exhibit "B" attached hereto and incorporated herein by this reference. The allocation of percentage shares has been established by Developer in the following manner:

(i) The approximate area of each Unit has been measured in square feet from the plane formed by the outermost surface of the studs in the walls surrounding the Unit, and excludes any Limited Common Element balconies and storage areas. Such area for each such Unit is hereafter referred to as its "Unit Area."

(ii) The total of the Unit Area of all Units has been computed and is hereinafter referred to as the "Total Unit Area."

(iii) The Total Unit Areas has been divided into the Unit Area of each Unit to determine the allocation of percentage shares for each Unit as set forth on Exhibit "B" to this Declaration.

The foregoing methods of calculation were undertaken in order to establish a fair and equitable method of allocating assessment percentages to Units within the Condominium and every Unit Owner hereby agrees to be bound by such calculations and hereby irrevocably waives the right to assert that the formula used or the measurements made were unfair, inequitable, or otherwise in error.

(b) The Board of Directors shall have the power to levy special assessments against Units pursuant to this Paragraph and to Section 47C-3-115 of the Act as, in its discretion, it shall deem appropriate. Failure of the Board of Directors to exercise its authority under this Paragraph shall not be grounds for any action against the Association or the Board of Directors and shall not constitute a waiver of the Board's right to exercise its authority under this Paragraph in the future with respect to any expenses, including an expense for which the Board has not previously exercised its authority under this Paragraph.

(i) Any Common Expenses benefiting less than all of the Units or significantly disproportionately benefiting all Units shall be specially assessed equitably among all of the Units that are benefited according to the benefit received. Except for expenses for maintenance, repair or replacement of Limited Common Elements, which may be specially assessed, expenses incurred for the maintenance, repair or replacement of the Area of Common Responsibility, shall not be specially assessed.

(ii) Any Common Expenses occasioned by the conduct of less than all of those entitled to occupy all of the Units or by the Occupant(s), licensees or invitees of any such Unit or Units may be specially assessed against such Unit or Units.

(c) In the event the Condominium is served by a common water meter, the Board shall have the authority to install submeters and assess individual Unit utilities usage charges as special assessments as provided in subparagraph (b)(i) above. This shall include the right to add a charge for the cost of overhead for such submetering, against individual Units and/or to install separate utility meters for the Units.

9. ASSOCIATION RIGHTS AND RESTRICTIONS.

In addition to and not in limitation of all other rights it may have, the Association, acting through its Board of Directors, shall have the right and authority:

(a) to enter into Units for maintenance, emergency, or life-safety purposes, which right may be exercised by the Board of Directors, officers, agents, employees, managers, and all police officers, firemen, ambulance personnel, and similar emergency personnel in the performance of their respective duties. Except in an emergency situation, entry shall be only during reasonable hours and after reasonable notice to the Owner or Occupant of the Unit. For the purposes of this Paragraph, an emergency justifying immediate entry into a Unit shall include, but not be limited to, the following situations: a water or other utility leak, fire, strong foul odor, obvious insect infestation or sounds indicating that a Person or animal might be injured or sick and require immediate medical attention. No one exercising the rights granted in this subparagraph shall be liable for trespass, damages, or in any other manner by virtue of exercising such rights, except as provided in the Act. The failure to exercise the rights herein or to exercise said rights in a timely manner shall not create liability to any of the above-referenced parties, it being agreed that no duty to enter a Unit shall exist;

(b) to make and to enforce reasonable rules and regulations governing the use of the Condominium, including the Units, Master Limited Common Elements, Limited Common Elements, and Common Elements;

(c) to enforce use restrictions, other Declaration and Bylaws provisions, and rules and regulations by the imposition of reasonable monetary fines and suspension of use and voting privileges as provided in the Act and Master Condominium Instruments;

(d) to grant and accept permits, licenses, utility easements, leases, and other easements;

(e) to control, manage, operate, maintain, improve and replace all portions of the Area of Common Responsibility;

(f) to represent and act on behalf of the Owners in the event of damage or destruction as a result of casualty loss in accordance with the provisions of the Act and Paragraph 12 of this Declaration;

(g) to represent and act on behalf of the Owners in the event of any loss resulting from condemnation or eminent domain in accordance with the provisions of the Act and Paragraph 20 of this Declaration;

(h) to acquire, hold, and dispose of tangible and intangible personal property and real property;

(i) to collect security deposits in reasonable amounts, as determined by the Board of Directors in its sole discretion, to protect against any damage to the Condominium, including, without limitation, damage resulting from: moving in or out of a Unit; the transportation and use of construction materials in the Condominium; and the alteration, modification, or addition to a Unit and any Limited Common Element appurtenant thereto. Costs for repair of such damage may be deductible from the security deposit and any additional expenses may be specifically assessed against the Unit under subparagraph 8(b)(ii) above;

(j) to approve contractors or subcontractors who have access to the Condominium for the purpose of making repairs or improvements to Units based on rules and regulations promulgated and adopted by the Board which may include, without limitation: financial stability of the contractors and/or subcontractors; history of compliance with the Condominium Instruments and rules and regulations of the Association; and other factors that may be reflective of quality and ability. The Board may also impose insurance requirements and collect other non-refundable fees for use of elevators and the trash receptacle;

(k) at the sole expense of the Association, without need for a membership vote, and without the consent of any affected Owner, to relocate any portion of the air conditioning, heating, plumbing, ventilating, exhaust or electrical system serving a particular Unit, provided that after such relocation, the system serving the Unit functions at least as well and at no greater cost to the Owner as existed prior to the relocation;

(l) to close permanently or temporarily any portion of the Common Elements (excluding the Limited Common Elements, and any Common Elements the use of which is reasonably necessary for access to or from a Unit and any portion of the Common Elements over, on, upon or which Declarant has an easement) with thirty (30) days prior notice to all Owners, except that, in emergency situations requiring a temporary closing, prior notice shall not be required so long as notice is given within three (3) days after the closing explaining the reason for the closing. Notwithstanding the above, the Owners may re-open closed Common Elements by a Majority vote of the Total Association Vote, cast at a duly called special or annual meeting;

(m) to hire, contract with, employ, manage oversee and coordinate a concierge;

(n) to enter into joint agreements and contracts with other condominium homeowners associations for the provision of services, including, without limitation, management, landscaping, porter, concierge, property monitoring services, and trash removal services;

(o) to pay assessments to the Master Association as provided in the Master Declaration; and

(p) to appoint representatives to the Master Association to represent the Condominium in accordance with the Master Declaration and the Master Bylaws.

THE ASSOCIATION SHALL NOT BE OBLIGATED TO TAKE ANY ACTION TO ENFORCE ANY COVENANT, USE RESTRICTION, OR RULE THAT THE BOARD, IN EXERCISE OF ITS BUSINESS JUDGMENT, DETERMINES IS OR IS LIKELY TO BE CONSTRUED AS INCONSISTENT WITH APPLICABLE LAW OR IN ANY CASE IN WHICH THE BOARD

REASONABLY DETERMINES THAT THE ASSOCIATION'S POSITION IS NOT STRONG ENOUGH TO JUSTIFY TAKING SUCH ACTION. SUCH A DECISION SHALL NOT BE CONSTRUED A WAIVER OF THE RIGHT OF THE ASSOCIATION TO ENFORCE SUCH PROVISION AT A LATER TIME UNDER OTHER CIRCUMSTANCES OR ESTOP THE ASSOCIATION FROM ENFORCING ANY OTHER COVENANT, USE RESTRICTION OR RULE.

10. ASSESSMENTS.

(a) Purpose of Assessment. The Association shall have the power to levy assessments as provided herein and in the Act. The assessments for Common Expenses provided for herein shall be used for the general purposes of promoting the recreation, health, welfare, common benefit, and enjoyment of the Owners and Occupants of Units in the Condominium as may be more specifically authorized from time to time by the Board.

(b) Creation of the Lien and Personal Obligation For Assessments. Each Owner of any Unit, by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (i) annual assessments or charges; (ii) special assessments, such assessments to be established and collected as hereinafter provided; and (iii) specific assessments against any particular Unit which are established pursuant to the terms of this Declaration, including, but not limited to, reasonable fines imposed in accordance with the terms of this Declaration.

All such assessments, together with charges, interest, costs, and reasonable attorneys' fees actually incurred, and if the Board so elects, rents, in the maximum amount permitted by the Act, shall be a charge on the Unit and shall be a continuing lien upon the Unit against which each assessment is made, provided such lien is filed in accordance with Section 47C-3-116 of the Act. Such amounts shall also be the personal obligation of the Person who was the Owner of such Unit at the time when the assessment fell due. Each Owner and his or her grantee shall be jointly and severally liable for all assessments and charges due and payable at the time of any conveyance.

Assessments shall be paid in such manner and on such dates as may be fixed by the Board of Directors; unless otherwise provided, the annual assessments shall be paid in equal monthly installments due on the first day of each calendar month. No Owner may exempt him or herself from liability for or otherwise withhold payment of assessments for any reason whatsoever, including, but not limited to, nonuse of the Common Elements, the Association's failure to perform its obligations required hereunder, or a dispute arising from the Association's performance of its duties. The lien provided for herein shall have priority as provided in the Act.

The Board of Directors shall have the right to: (i) not spend the full amount budgeted for any particular line item in the budget; (ii) spend more than what has been budgeted; and (iii) shift revenues within the budget from one line to another.

(c) Delinquent Assessments. All assessments and related charges not paid on or before the due date shall be delinquent, and the Owner shall be in default.

(i) If any monthly installment of annual assessments or any part thereof is not paid in full by the tenth (10th) day of the month or if any other charge is not paid within ten (10) days of the due date, a late charge equal to the greater of Twenty Dollars (\$20) or ten percent (10%) per annum (or such higher rate as may be permitted by the Act) of the amount not paid, or such higher amounts as may be authorized by the Act, may be imposed without further notice or warning to the

delinquent Owner and interest at the rate of eighteen percent (18%) per annum or such higher rate as may be permitted by the Act shall accrue from the due date.

(ii) If part payment of assessments and related charges is made, the amount received may be applied first to costs and reasonable attorneys' fees actually incurred, then to late charges, then to interest, then to delinquent assessments, and then to current assessments.

(iii) If assessments, fines or other charges or any part thereof due from an Owner remain delinquent and unpaid for a period greater than fifteen (15) days from the date due, a notice of delinquency may be given to that Owner stating that if the assessment, fine or charge remains delinquent for more than ten (10) days from the date of the notice of delinquency, the Board of Directors may accelerate and declare immediately due all of that Owner's unpaid installments of the annual assessment and of any special assessment without any further notice being given to the delinquent Owner. Upon acceleration, that Owner shall thereby lose the privilege of paying the annual assessment in monthly installments for that fiscal year.

(iv) If assessments and other charges or any part thereof remain unpaid more than thirty (30) days after they become delinquent, the Association, acting through the Board, may institute suit to collect all amounts due pursuant to the provisions of the Declaration, the Bylaws, the Act and North Carolina law, including reasonable attorneys' fees actually incurred, and after notice and an opportunity to be heard, suspend the Owner and/or Occupant's right to use the Common Elements, including the right to bring or park vehicles on the Common Elements or have guests bring or park vehicles on the Common Elements. However, the Board may not limit pedestrian, medical, fire, police or other health, safety, service or emergency vehicle ingress or egress to or from the Unit or deny necessary parking of clearly and properly identified handicapped vehicles used by handicapped owners or occupants protected by the Fair Housing Amendments Act of 1988. Prior to suspending parking privileges, the Association shall provide the delinquent Owner or Occupant written notice of its intention to do so, sent by certified mail not less than ten (10) days prior to the date of such suspension.

Notwithstanding the above, if cable television service or any other service not constituting a utility is provided by the Association as a Common Expense, that service may be suspended upon ten (10) days written notice to the delinquent Owner, without obtaining any judgment against the Owner or encumbering the Unit. Enforcement under this subparagraph is not dependent upon or related to other restrictions and/or other actions.

(d) Computation of Operating Budget and Assessment. It shall be the duty of the Board at least twenty-one (21) days prior to the Association's annual meeting to prepare and deliver to each member a budget covering the estimated costs of operating the Condominium (including any assessments to be paid to the Master Association as set forth in the Master Declaration) during the coming year and a notice of the assessments to be levied against each Unit for the following year. Within thirty (30) days after adoption of any proposed budget for the Condominium, the Board shall provide a summary of the budget to all the Owners, and shall set a date for a meeting of the Owners to consider ratification of the budget not less than fourteen (14) nor more than thirty (30) days after mailing of the summary. There shall be no requirement that a quorum be present at the meeting. The budget is ratified unless at that meeting a Majority of all Owners rejects the budget. In the event the proposed budget is rejected, the periodic budget last ratified shall be continued until such time as the Owners ratify a subsequent budget proposed by the Board in accordance with this subparagraph 10(d).

(e) Special Assessments. In addition to the annual assessment provided for in subparagraph (b) above, the Board may, at any time, and in addition to any other rights it may have, levy a special assessment against all Owners, notice of which shall be sent to all Owners. Any special assessment (except as provided in subparagraph 8(b) regarding the power to assess specially pursuant to Section 47C-3-115 of the Act and subparagraph 12(b) herein, regarding repair or reconstruction of casualty damage to or destruction of all or part of the Condominium) which would cause the average total of special assessments levied in one (1) fiscal year to exceed One Thousand Dollars (\$1,000) per Unit or such higher amount as is authorized by the Act, shall be approved by a Majority of the Total Association Vote prior to becoming effective.

(f) Capital Reserve Budget and Contribution. The Board of Directors shall annually prepare a capital reserve budget that shall take into account the number and nature of replaceable assets, the expected life of each asset, and the expected repair or replacement cost. The Board shall set the required capital reserve contribution, if any, in an amount sufficient to permit meeting the projected capital needs of the Association, as shown on the capital reserve budget, with respect both to amount and timing by equal annual assessments over the period of the budget. The annual capital reserve contribution required, if any, shall be fixed by the Board and included within the budget and assessment as provided in subparagraph (d) of this Paragraph. A copy of the capital reserve budget shall be distributed to each member in the same manner as the operating budget.

(g) Statement of Account. Any Owner, Mortgagee, or a Person having executed a contract for the purchase of a Unit, or a lender considering a loan to be secured by a Unit, shall be entitled, upon written request, to a statement from the Association setting forth the amount of assessments due and unpaid, including any late charges, interest, fines, or other charges against a Unit. The Association shall respond in writing within five (5) business days of receipt of the request for a statement; provided, however, the Association may require the payment of a reasonable fee as a prerequisite to the issuance of such a statement. Such written statement shall be binding on the Association as to the amount of assessments due on the Unit as of the date specified therein.

(h) Surplus Funds and Common Profits. Pursuant to Section 47C-3-114 of the Act, common profits from whatever source shall be applied to the payment of Common Expenses. Any surplus funds remaining after the application of such common profits to the payment of Common Expenses shall, at the option of the Board of Directors, either be distributed to the Owners or credited to the next assessment chargeable to the Owners in proportion to the liability for Common Expenses attributable to each Unit or added to the Association's capital reserve account.

If the Board of Directors reasonably determines that during a fiscal year there will likely be a surplus of funds at the end of such fiscal year (excluding amounts designated for reserves), the Board may, but shall not be required to, reduce the amount of the annual assessment to be collected from the Owners for the remainder of that fiscal year. Any Owner who has already paid the entire annual assessment at the time of such reduction shall, in the discretion of the Owner, either receive a refund of the overpayment or a credit of the amount of the overpayment towards the annual assessment of the Association for the following fiscal year. Notwithstanding the above, the Association may first apply the amount of any overpayment toward any other amount the Owner may owe to the Association.

(i) Working Capital Fund. Declarant, on behalf of the Association, shall establish a working capital fund to meet unforeseen expenditures or to purchase any additional equipment or services. A non-refundable contribution to the working capital fund of the Association shall be paid by the purchaser of a Unit at the closing of each sale or resale of a Unit in the amount of two (2) months of the general assessment charged to such Unit. Declarant shall not use the working capital funds to defray any of its expenses.

reserve contributions, or construction costs or to make up any budget deficits while it is in control of the Association. Notwithstanding anything to the contrary herein, the contribution to the working capital fund shall not be due from: (i) any grantee who is the Domestic Partner, spouse or former spouse of the grantor; (ii) any grantee that is a wholly-owned entity of the grantor; (iii) any grantee to whom a Unit is conveyed by a will or through the law of intestacy; or (iv) any grantee of a Unit who obtains title pursuant to judicial or nonjudicial foreclosure of any first Mortgage of record or secondary purchase money Mortgage of record (provided that neither the grantee nor any successor grantee on the Mortgage is the seller of the Unit).

(j) Date of Commencement of Assessments. Assessments shall commence as to each Unit upon the first assessment levied by the Board. Until such time, Declarant shall pay all Common Expenses.

11. INSURANCE.

(a) Insurance for the Condominium shall be obtained and maintained at all times by the Master Association pursuant to Paragraph 11 of the Master Declaration, as required by Section 47C-3-113 of the Act. All insurance purchased by the Master Association pursuant to Paragraph 11 of the Master Declaration shall run to the benefit of the Master Association, the board of directors of the Master Association, officers and all agents and employees of the Master Association, the Association, the Board of Directors, officers and all agents and employees of the Association, the Master Unit owners, and their respective Mortgagees, and all other Persons entitled to occupy any Unit or Master Unit, as their interests may appear.

(b) Every Owner shall be obligated to obtain and maintain at all times insurance covering those portions of his or her Unit to the extent not insured by policies maintained by the Association. Upon request by the Board, the Owner shall furnish a copy of such insurance policy or policies to the Association. In the event that any such Owner fails to obtain insurance as required by this subparagraph, the Association may purchase such insurance on behalf of the Owner and assess the cost thereof to the Owner, to be collected in the manner provided for collection of assessments under Paragraph 10 hereof.

12. REPAIR AND RECONSTRUCTION.

In the event of damage to or destruction of all or any part of the Condominium as a result of fire or other casualty, unless provided otherwise in the Master Declaration or the Act, the Board of Directors or its duly authorized agent shall arrange for and supervise the prompt repair and restoration of the structure. In the event of substantial damage or destruction, each holder of a first Mortgage shall be entitled to written notice of the damage, and nothing in these documents shall be construed to afford a priority to any Owner with respect to the distribution of proceeds to any such Unit.

(a) Cost Estimates. Immediately after a fire or other casualty causing damage to the Condominium, the Board of Directors shall obtain reliable and detailed estimates of the cost of repairing and restoring the structures (including any damaged Unit) to substantially the condition that existed before such casualty, allowing for any changes or improvements necessitated by changes in applicable building codes. Such costs may also include professional fees and premiums for such bonds as the Board of Directors determines to be necessary.

(b) Source and Allocation of Proceeds. If the proceeds of insurance are not sufficient to defray the costs of reconstruction and repair of improvements required to be insured by Section 47C-3-113 of the Act, the additional cost shall be a Common Expense. If, for any reason, the proceeds of insurance are not sufficient to defray the costs of reconstruction and repair of in a manner in excess of the extent to which such Unit is required to be insured by Section 47C-3-113 of the Act, the additional costs

shall be assessed against the Owners of the Unit(s) damaged in proportion to the damage to the Units. This assessment shall not be considered a special assessment as discussed in subparagraph 10(e). If there are surplus funds after repair and reconstruction is completed, such funds shall be distributed in accordance with subparagraph 10(h) above.

If a portion of the Condominium is not repaired or replaced, and a portion of the Condominium remains, (i) the insurance proceeds attributable to the damaged Common Elements shall be used to restore the damaged area to a condition compatible with the remainder of the Condominium, (ii) the insurance proceeds attributable to the damaged Common Elements which are not rebuilt shall be distributed to the Owners of those Units and the Owners of the Units to which those Limited Common Elements were allocated or to the Mortgagees, as their interest may appear, and (iii) the remainder of the proceeds shall be distributed to all Owners of Mortgagees, as their interest may appear, in proportion to their interest in the Common Elements.

If a Unit is not rebuilt in accordance with the procedures above, that Unit's allocated interests are automatically reallocated pursuant to § 47C-1-107(a) of the Act, and the Board shall promptly prepare, execute, and record an amendment to this Declaration reflecting the reallocations.

(c) Floor Plans and Specifications. Any such reconstruction or repair shall be substantially in accordance with the Floor Plans and specifications under which the Condominium was originally constructed to standard finish so as to exclude any upgrades made to Units, except where changes are necessary to comply with current applicable building codes or where improvements not in accordance with the original Floor Plans and specifications are approved by the Board of Directors. To the extent insurance proceeds are available, the Association may reconstruct or repair Owner improvements damaged as a result of fire or other casualty.

(d) Encroachments. Encroachments upon or in favor of Units that may be created as a result of such reconstruction or repair shall not constitute a claim or basis for any proceeding or action by the Owner upon whose property such encroachment exists, provided that such reconstruction was substantially in accordance with the architectural plans under which the Condominium was originally constructed. Such encroachments shall be allowed to continue in existence for so long as the reconstructed building shall stand.

(e) Construction Fund. The net proceeds of the insurance collected on account of a casualty and the funds collected by the Association from assessments against Owners on account of such casualty shall constitute a construction fund, which shall be disbursed in payment of the cost of reconstruction and repair in the manner set forth in this Paragraph to be disbursed by the Association in appropriate progress payments to such contractor(s), supplier(s), and personnel performing the work or supplying materials or services for the repair and reconstruction of the structure as are designated by the Board of Directors.

13. ARCHITECTURAL CONTROLS.

(a) Architectural Control. All encroachments onto the Common Elements or Limited Common Elements, exterior change, alteration or construction (including painting and landscaping), and any erection, placement or posting of any object, sign, clothesline, speaker, playground equipment, light, fountain, flag, personalized or customized exterior door mat, or thing on the exterior or roof of the Condominium, in any windows (except window treatments as provided herein), or on any Limited Common Elements or any Common Elements, must receive the prior written approval of the Master Architectural Review Committee ("MARC"). However, a mezuzah or comparable religious symbol not larger than one

inch (1") in width and seven inches (7") in height may be posted on the doorframe of the Unit. In addition, reasonable seasonal decorative lights may be displayed from within a Unit between Thanksgiving and January 15th. The standard for approval of such improvements shall include, but not be limited to, aesthetic consideration, materials to be used, harmony with the external design of the existing buildings, Units and structures, the location in relation to surrounding structures and topography, and the impact of such approval, if any, on the increase or decrease of sounds and vibrations between the Units and between the Units and the Common Elements. Notwithstanding anything to the contrary stated herein, the initial improvements constructed on the Condominium and all architectural modifications thereto that are made by Declarant shall not be subject to approval pursuant to this Paragraph.

(b) Alteration of Units. Subject to the other provisions of this Declaration, alterations to the interiors of Units, relocation of the boundaries between adjoining Units, and subdivision of Units are subject to the following restrictions:

(i) Alterations to the Interiors of the Units. Notwithstanding anything to the contrary stated herein, no Owner or Occupant may make any alteration to or within a Unit that: (A) involves connecting to or relocating pipes, lines, conduits and/or other apparatus for access to common utilities; (B) places an excessive load on any structural or load bearing portions of a Unit; or (C) requires penetration of any concrete floor or ceiling slab without first making a complete application to the MARC pursuant to subparagraph 13(c) below, and obtaining the prior written approval of the MARC. Such approval shall not be granted by the MARC unless the Owner or Occupant of the Unit has presented to the MARC such information as the MARC may reasonably require, including, but not limited to, the following documentation: (1) a report or drawing prepared and certified by a structural engineer licensed in the State of North Carolina, which report or drawing shall demonstrate that such proposed interior modifications will not in any way affect or impair the structural soundness or integrity of the Building or any of the Units; (2) building plans for the proposed interior modifications; (3) all necessary permits or approvals required by governmental authorities for the proposed interior modifications; and (4) a certificate of insurance from applicant's contractor, which names the Master Association, the Association and the Owner of the Unit as an additional insured. In addition, within seven (7) days of completion of the interior modifications, the MARC shall be provided with a copy of the certificate of occupancy, and an inspection report prepared and certified by a structural engineer licensed in the State of North Carolina.

Furthermore, if alterations to the interior of a Unit requires the penetration of the concrete floor or ceiling slab, the Owner shall also provide the MARC with a report prepared and certified by a structural engineer licensed in the State of North Carolina confirming that an x-ray analysis (or other method specified by the MARC) has been performed for the purposes of verifying that such penetration of the concrete floor or ceiling slab will not impair the structural integrity of such concrete floor or ceiling slab or result in the severing of any structural post-tension system or conduits that may be located within the concrete floor or ceiling slab.

Notwithstanding the above, if any Owner acquires an adjoining Unit, such Owner shall have the right (subject to the prior written approval of the Mortgagees of the Units involved) to remove all or any part of any intervening partition or to create doorways or other apertures therein, notwithstanding the fact that such partition may, in whole or part, be part of the Common Elements, so long as no portion of any structural or load bearing portions of the Unit(s) are materially weakened or removed and the MARC has approved the plans described above and no portion of any Common Elements is damaged, destroyed or endangered, other than that partition and any chutes, flues, ducts, conduits, wires or other apparatus contained therein which shall be relocated by

such Owner if such facilities serve any other part of the Condominium. Notwithstanding the above, Declarant shall not be required to obtain any approvals under this Paragraph. The alterations permitted in this Paragraph shall not be deemed an alteration or relocation of boundaries between adjoining Units as defined in Section 47C-2-111 of the Act.

(ii) Relocation of Boundaries. As long as Declarant owns a Unit for sale, Owner desiring to relocate boundaries of adjacent Units must submit an application in accordance with Section 47C-2-112 of the Act and must obtain the prior written consent of the Declarant and the Board of Directors in order to relocate the boundaries of his or her Unit. After Declarant no longer owns a Unit for sale, an Owner must obtain the prior written consent only of the Board of Directors in order to relocate the boundaries of his or her Unit. Declarant shall have the right to relocate boundaries between Units owned by the Declarant without the approval of the Board of Directors, and the Board of Directors shall execute the required amendment to the Declaration and approve the required application.

(iii) Subdivision of Units. No Unit shall be subdivided into a smaller Unit or Units.

(c) Applications. Applications for approval of any such architectural modification shall be in writing and shall provide such information as the MARC may reasonably require, including, but not limited to, the documentation described in subparagraph 13(b) above. Once an application and all required information is received by the MARC, the MARC shall stamp the application as being complete, and shall then forward to the applicant a written notice of application completion (the "Notice of Application Completion"). The MARC shall be authorized to retain an engineer, architect or other consultant to review such application and related documentation and plans, and all costs and expenses related thereto shall be borne solely by the applicant. Approval of an application may be withheld by the MARC until such time as all costs and expenses related to the review of an application have been paid by the applicant. The MARC shall be the sole arbiter of such application and may withhold approval for any reason, including purely aesthetic considerations, materials to be used, harmony with the external design of the Building and other structures that may be located on the Condominium, and it shall be entitled to stop any construction that is not in conformance with approved plans. The Board of Directors or MARC may publish written architectural standards for exterior and Common Element alterations or additions, and any request in substantial compliance therewith shall be approved; provided, however, each such requested change shall be in harmony with the external design of the Building and Units, and the location in relation to surrounding structures and topography of the vicinity. Notwithstanding anything to the contrary herein, the MARC shall have no obligation to review any application for any changes, modifications, or improvements to a Unit until the date being six (6) months after the conveyance of last Unit owned by Declarant and any application submitted prior to such date shall automatically be deemed incomplete unless the ACC, in its sole and absolute discretion, elects to issue a Notice of Application Completion and proceed to review the application.

If the MARC or its designated representative fails to approve or to disapprove a complete application within fifteen (15) days after the date of the Notice of Application Completion, its approval will not be required and this Paragraph will be deemed complied with; provided, however, even if the requirements of this Paragraph are satisfied, nothing herein shall authorize anyone to construct or maintain any structure or improvement (other than that which was requested and to which the MARC did not respond) that is in violation of this Declaration, the Bylaws or rules and regulations promulgated and adopted by the Association or of any applicable zoning or other laws. Under no circumstances will alterations be made or permitted to be made by any Owner if such alteration will:

(i) unreasonably diminish the benefits afforded to such other Owners by any easement or license or unreasonably interrupt such other Owner's use or enjoyment of any easement or license; provided, however, interruption of the use and enjoyment of any easement or license for temporary construction purposes shall not require consent of the Owners if, upon completion of construction, each Owner's use and enjoyment of the affected easement or license is restored;

(ii) materially adversely affect or impair the structural integrity, character, value or utility of the Building (or any portion thereof);

(iii) materially adversely affect facilities benefiting any other Owners;

(iv) except as to signage, alter the facade or exterior appearance of any portion of the Building in any material respect; or

(v) materially and adversely affects the rights of any Owner, Occupant or Person to exercise the easement rights granted in Paragraph 21 hereof.

(d) Encroachments onto Common Elements. The MARC subject to this Paragraph may permit Owners to make encroachments onto the Common Elements as it deems acceptable.

(e) Condition of Approval. As a condition of approval for a requested architectural change, modification, addition, or alteration, an Owner, on behalf of him or herself and his or her successors-in-interest, shall assume all responsibilities for maintenance, repair, replacement and insurance of such change, modification, addition, or alteration, unless otherwise agreed to in writing by the MARC. It is the responsibility of every Owner of a Unit to determine for him or herself what architectural modifications have been made to his or her Unit by any predecessor-in-interest. In the discretion of the Board or MARC, an Owner may be made to verify such condition of approval by written instrument in recordable form acknowledged by such Owner on behalf of him or herself and all successors-in-interest.

(f) Limitation of Liability. Review and approval of any application pursuant to this Paragraph is made on the basis of aesthetic considerations only, and neither Declarant, the Board of Directors, the Master Association or the MARC shall bear any responsibility for ensuring the structural integrity or soundness of approved construction or modifications, or for ensuring compliance with building codes and other governmental requirements. Neither Declarant, the Association, the Board of Directors, the Master Association, the MARC, or member of any of the foregoing shall be held liable for any injury, damages or loss arising out of the manner or quality of approved construction or modifications to any Unit.

(g) No Waiver of Future Approvals. Each Owner acknowledges that the members of the MARC will change from time to time and that interpretation, application and enforcement of the architectural standards may vary accordingly. Each Owner further acknowledges that the MARC may adopt different architectural standards for different parts of the Condominium, based on street visibility and location of the proposed modification in the Building. The approval of the MARC of any proposals, plans and specifications or drawings for any work done or proposed, or in connection with any other matter requiring the approval and consent of the MARC shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any similar proposals, plans and specifications, drawings, or matters whatever subsequently or additionally submitted for approval or consent.

(h) Enforcement. Any construction, alteration, or other work done in violation of this Paragraph shall be deemed to be nonconforming. Upon written request from the MARC, Owners shall, at their own cost and expense, promptly remove or cause the removal of such construction, alteration, or other

work and shall restore the property to substantially the same condition as existed prior to the construction, alteration, or other work. Should an Owner fail to remove and restore as required hereunder, the MARC or its designees shall have the right to enter the property, remove the violation and restore the property to substantially the same condition as existed prior to the construction, alteration or other work. All costs thereof, including reasonable attorneys' fees, may be assessed against the benefited Unit and collected as an assessment pursuant to this Declaration.

In addition to the foregoing, the Board of Directors at the request of the MARC shall have the authority and standing, on behalf of the Association, to impose reasonable fines and to pursue all legal and equitable remedies available to enforce the provisions of this Paragraph and its decisions. Furthermore, the MARC and Board of Directors shall have the authority to record in the Official Records notices of violation of the provisions of this Paragraph.

If any Owner or Occupant makes any change, alteration, or construction (including landscaping) upon the Common Elements or Limited Common Elements in violation of this Paragraph, he or she does so at his or her sole risk and expense. The Board of Directors or MARC may require that the change, alteration or construction be removed or that it remain on the Common Elements or Limited Common Elements without reimbursement to the Owner or Occupant for any expense he or she may have incurred in making the change, alteration or construction.

(i) Commencement of Construction. All changes, modifications and improvements approved by the MARC hereunder must be commenced within six (6) months from the date of approval. If not commenced within six (6) months from the date of such approval, then such approval shall be deemed revoked by the MARC, unless the MARC gives a written extension for commencing the work. All work approved by the MARC hereunder shall be completed in its entirety within ninety (90) days from the date of commencement, unless otherwise agreed in writing by the MARC. All approved changes, modifications, and improvements must be completed in their entirety. An Owner may not construct only a portion or part of an approved change, modification, or improvement.

(j) Master Declaration. The provisions for architectural control contained in this Declaration shall be in addition to, and not in lieu of the architectural control provisions contained in the Master Declaration.

14. USE RESTRICTIONS.

(a) General. Each Owner of a Unit shall be responsible for ensuring that the Owner's family, guests, tenants, invitees, and Occupants comply with all provisions of the Condominium Instruments and the rules and regulations promulgated and adopted by the Association. Furthermore, each Owner and Occupant shall always endeavor to observe and promote the cooperative purposes for which the Association was established. In addition to any rights the Association may have against the Owner's family, guests, tenants, invitees or Occupants, as a result of such person's violation of the Condominium Instruments, the Association may take action under this Declaration against the Owner as if the Owner committed the violation in conjunction with the Owner's family, guests, tenants, invitees, or Occupants. In addition to the following use restrictions, the Board of Directors may adopt rules and regulations in accordance with the terms hereof as specified in the Bylaws.

The use regulations set forth herein are in addition to and not in lieu of any use restrictions in the Master Declaration. In the event of conflict between these regulations and the Master Declaration, the Master Declaration shall control. Any amendment to this Declaration or approval of any regulation or use restriction that may or will directly affect or impact the exterior appearance of the Building or the uses of

the Retail Master Unit shall not be effective unless and until such amendment, regulation or use restriction is approved by all owners of the Retail Master Unit.

(b) Use of Units. Each Unit shall be used for residential purposes only, and no trade or business of any kind may be conducted in or from a Unit or any part of the Condominium, except that the Owner or Occupant residing in a Unit may conduct ancillary business activities within the Unit so long as:

(i) the existence or operation of the business activity is not apparent or detectable by sight, sound, or smell from outside of the Unit;

(ii) the business activity does not involve visitation of the Unit by employees, clients, customers, suppliers or other business invitees in greater volume than would normally be expected for guest visitation to a Unit without business activity;

(iii) the business activity is legal and conforms to all zoning requirements for the Condominium;

(iv) the business activity does not increase traffic in the Condominium in excess of what would normally be expected for Units in the Condominium without business activity (other than by deliveries by couriers, express mail carriers, parcel delivery services and other such similar delivery services);

(v) the business activity does not increase the insurance premium paid by the Association or otherwise negatively affect the Association's ability to obtain insurance coverage;

(vi) the business activity is consistent with the residential character of the Condominium and does not constitute a nuisance or a hazardous or offensive use, or threaten the security or safety of other residents of the Condominium, as determined in the Board's discretion; and

(vii) the business activity does not result in a materially greater use of common element facilities or Association services.

The terms "business" and "trade," as used in this provision, shall be construed to have their ordinary, generally accepted meanings, and shall include, without limitation, any occupation, work, or activity undertaken on an ongoing basis which involves the provision of goods or services to Persons other than the provider's family and for which the provider receives a fee, compensation, or other form of consideration, regardless of whether: (A) such activity is engaged in full or part-time; (B) such activity is intended to or does generate a profit; or (C) a license is required therefor.

(c) Number of Occupants. The maximum number of Occupants in a Unit shall be limited to two (2) people per bedroom in the Unit (as such bedrooms are depicted on the original Survey and Floor Plans filed in the public records of Wake County, North Carolina). For the purposes of this subparagraph (c), efficiencies and studio type units shall constitute a one (1) bedroom unit.

If an Owner of a Unit is a corporation, partnership, trust or other legal entity not being a natural person, the entity shall designate in writing to the Board of Directors the name(s) of the person(s) who will occupy the Unit. The designated person(s) to occupy the Unit may not be changed more frequently than once every six (6) months without the prior written approval of the Board of Directors.

(d) Use of General Common Elements Including Amenities.

(i) General. There shall be no obstruction of the General Common Elements, nor shall anything be kept on, parked on, stored on or removed from any part of the General Common Elements without the prior written consent of the Board, except as specifically provided herein. With prior written Board approval, and subject to any restrictions imposed by the Board, an Owner or Occupant may reserve portions of the General Common Elements for use for a period of time as set by the Board. Use of the General Common Elements may also be subject to other rules and regulations of the Association. Any such Owner or Occupant who reserves a portion of the General Common Elements as provided herein shall assume, on behalf of himself or herself and his or her guests and family, all risks associated with the use of the General Common Elements and all liability for any damage or injury to any person or thing as a result of such use. The Association shall not be liable for any damage or injury resulting from such use unless such damage or injury is caused solely by the willful acts or gross negligence of the Association, its agents or employees. There shall be no use of the roof of the Building by an Owner or Occupant or their respective family members, guests, tenants, invitees, agents or contractors; provided, however, the Association and its agents and contractors shall have access to the roof of the Building for performing its maintenance and repair responsibility. Furthermore, there shall be no gardening or landscaping on the General Common Elements by Owners or Occupants without the prior written consent of the Board.

Notwithstanding anything to the contrary stated herein, an Owner shall not be permitted to use the Common Elements, including the amenities, if such Owner's Unit is occupied by Occupants other than the Owner. Furthermore, in accordance with subparagraph 10(c) (iv) hereof, the right of an Owner and/or Occupant to use the Common Elements may be suspended by the Association, acting through the Board, if assessments and other charges or any part thereof remain unpaid more than thirty (30) days after they become delinquent.

This subparagraph shall not apply to the Declarant, for so long as the Declarant shall own a Unit for sale.

(ii) Planned Gathering. Use of the General Common Elements by an Owner or Occupant and more than six (6) guests shall constitute a "planned gathering," which shall be registered with the Board. In order to conduct a "planned gathering" on a portion of the General Common Elements, an Owner or Occupant shall first reserve the desired portion of the General Common Elements in accordance with subparagraph (i) above.

(e) Use of Limited Common Elements, Storage Spaces, Balconies, and Terraces. Except as otherwise provided herein, the use of the Limited Common Elements allocated to the Units is restricted exclusively to the Owners of the Unit to which such Limited Common Elements are allocated, and said Owner's family members, guests, tenants and invitees. The Limited Common Elements are reserved for exclusive use, but shall not be construed or interpreted to be separate and apart from the Common Elements in general, and the restrictions applicable to the Common Elements shall also apply to the Limited Common Elements.

(i) Storage Spaces. Storage spaces shall be used solely for the purpose of storing any personal property belonging to the Owner or Occupant of the Unit to which such storage space is allocated as a Limited Common Element. No Owner or Occupant shall store any explosives, or any flammable, odorous, noxious, corrosive, hazardous or pollutant materials or any other goods in the storage space that would cause danger or nuisance to the storage space, the Condominium or the

Master Condominium. The storage space shall not be used for any purposes unlawful or contrary to any ordinance, regulation, fire code, or health code. If hazardous substances are stored, used, generated or disposed of on or in the storage space or if the storage space becomes contaminated in any manner for which the Owner or Occupant thereof is legally liable, Owner or Occupant shall indemnify and hold harmless Declarant, Association and Board of Directors from any and all claims, damages, fines, judgments, penalties, costs, liabilities or losses and any and all sums paid from settlement of claims, attorneys' fees, consultant and expert fees, arising as a result of that contamination by Owner or Occupant.

(ii) Balconies and Terraces. No objects, including by way of illustration, but not limitation, grills, umbrellas, bicycles, laundry garments, towels, awnings, canopies and all other objects, may be located on a balcony or terrace serving a Unit. No object shall be permitted to hang over or be attached to any exterior surface of a balcony or terrace wall or to otherwise protrude outside of the vertical plane formed by the exterior surface of a balcony or terrace wall. Penetration of the surfaces of a balcony or terrace floor or a balcony or terrace wall is also prohibited. Enclosure or screening of a balcony or terrace is also prohibited. As used herein, "enclosure" shall mean the permanent enclosure of a balcony or terrace into the heated and cooled space within the boundaries of a Unit or any portion thereof. Notwithstanding the foregoing, only patio tables and chairs constructed of natural teak, cast aluminum or wrought iron may be placed on a balcony or terrace. Patio tables and chairs constructed of other materials and patio furniture padding covered in synthetic materials are prohibited.

Furthermore, notwithstanding anything to the contrary stated herein, it shall be the sole responsibility of the Owner or Occupant of all Units to remove all permitted objects from a balcony or terrace during periods of high winds to prevent permitted objects from being blown from a balcony or terrace and to refrain from engaging in any activity on a balcony or terrace that may cause objects to fall from a balcony or terrace.

(f) Prohibition of Damage, Nuisance and Noise. Without the prior written consent of the Board of Directors, nothing shall be done or kept on the Condominium, or any part thereof, which would increase the rate of insurance on the Condominium or any Unit or part thereof, which would be in violation of any statute, rule, ordinance, regulation, permit or other validly imposed requirements of any governmental body, or which would increase the Common Expenses.

The dwelling Units in the Condominium are built in close proximity to one another, resulting in the sharing of common walls, floors and ceilings. As a result, noise and vibration may be detectable between Units or between Units and the Common Elements. Therefore, an Owner or Occupant shall not conduct activities within a Unit or use a Unit in a manner that unreasonably interferes with or causes disruption to the use and quiet enjoyment of the Common Elements or another Unit by its respective Owner and Occupant.

Furthermore, noxious, destructive or offensive activity shall not be carried on within any portion of the Condominium. No Owner or Occupant of a Unit may use or allow the use of the Unit or any portion of the Condominium at any time, in any way or for any purpose that may endanger the health, unreasonably annoy or disturb or cause embarrassment, or discomfort to other Owners or Occupants, or in such a way as to constitute, in the sole opinion of the Board of Directors, a nuisance. In addition, no Owner or Occupant of a Unit may use or allow the use of a Unit or the Common Elements in any manner that creates disturbing noises, including, without limitation, use of stereo speakers or equipment that will in the sole discretion of the Board of Directors interfere with the rights, comfort or convenience of the other Owners or Occupants.

No Owner, Occupant or agent of such Owner or Occupant shall do any work that, in the reasonable opinion of the Board of Directors or its designee, would jeopardize the soundness or life-safety of the Condominium or any structure created thereon, would reduce the value thereof, or would impair any easement or other interest in real property thereto, without in every such case the unanimous, prior written consent of all members of the Association and their Mortgagees.

No damage to or waste of the Common Elements, or any part thereof, shall be permitted by any Owner or member of his or her family or any invitee of any Owner. Each Owner shall indemnify and hold the Association and the other Owners harmless against all loss to the Association or other Owners resulting from any such damage or waste caused by such Owner, members of his or her family, guests, invitees, or Occupants of his or her Unit.

(g) Firearms and Fireworks. The display or discharge of firearms or fireworks on the Common Elements or Limited Common Elements is prohibited; provided, however, that the display of lawful firearms on the Common Elements or Limited Common Elements is permitted by law enforcement officers and also is permitted for the limited purpose of transporting the firearms across the Common Elements or Limited Common Elements to or from the Owner's Unit. The term "firearms" includes "B-B" guns, pellet guns, and other firearms of all types, regardless of size, and shall also include, without limitation, slingshots, archery, and other projectile emitting devices.

(h) Animals. No Owner or Occupant may keep any animals on any portion of the Condominium except as expressly permitted in this subparagraph. An Owner or Occupant shall keep no more than two (2) dogs and/or cats (for a combined total of two (2) per Unit); provided that no dog shall weigh more than sixty (60) pounds. A reasonable number of other generally recognized household pets, as determined in the Board of Director's sole discretion, weighs less than two (2) pounds each (including by way of illustration, but not limitation, fish, gerbils and small birds). Notwithstanding anything to the contrary herein, no fish tank more than thirty (30) gallons in size shall be installed, kept, or used in a Unit without the prior approval of the MARC. No pet may be allowed on Limited Common Element balconies.

No Owner or Occupant may keep, breed or maintain any pet for any commercial purpose, and no structure for the care, housing, or confinement of any pet shall be constructed or maintained on any part of the Common Elements, including Limited Common Elements, without prior written MARC approval. No pets are allowed on any portion of the Common Elements; provided, however, an Owner or Occupant may walk a pet across the Common Elements for the purposes of entering or exiting the Building or traveling directly to, using the most direct route. Notwithstanding the foregoing, pets must be kept on a leash and be under the physical control of a responsible person at all times while on the Common Elements. Feces left upon the Common Elements by pets must be immediately removed by the owner of the pet or the person responsible for the pet.

No potbellied pigs or snakes may be brought onto or kept on the Condominium at any time. In addition, other animals determined in the Board of Director's sole discretion to be dangerous or potentially dangerous shall not be brought onto or kept on the Condominium at any time. The Board of Directors may require that any animal that, in the Board of Director's opinion, endangers or potentially may endanger the health of any Owner or Occupant or creates or potentially may create a nuisance or unreasonable disturbance, be permanently removed from the Condominium upon seven (7) days written notice. If the Owner or Occupant fails to do so, the Board of Directors may (but shall not be obligated to) remove the pet. Any pet that in the Board of Director's sole discretion presents an immediate danger to the health, life-safety or property of any community member may be removed by the Board of Directors without prior notice to the pet's owner, provided, however, the Association, and their directors, officers, and agents shall have no liability for any decision not to remove such a pet.

Any Owner or Occupant who keeps or maintains any pet upon the Condominium shall be deemed to have agreed to indemnify and hold the Association, its directors, officers, and agents free and harmless from any loss, claim or liability of any kind or character whatever arising by reason of keeping or maintaining such pet within the Condominium.

(i) Parking. Each Unit may have at least one (1) parking space assigned as a Limited Common Element, exclusively serving a particular Unit. Such allocated parking spaces are designated Limited Common Elements and may only be used by the Owner or Occupants to whom the parking spaces are allocated, and their guests and families.

Notwithstanding anything to the contrary stated herein, with respect to the handicap parking spaces that may be allocated as Limited Common Elements and shown on the Floor Plans as "HC" or shown as "handicapped" or "disabled" parking, such handicap parking spaces shall be allocated subject to the rights of Declarant (for so long as Declarant owns a Unit primarily for the purposes of sale or lease) or the Association (at such time when Declarant no longer owns a Unit primarily for the purposes of sale or lease) requiring the Owner to whose Unit such handicap parking space has been allocated as a Limited Common Element (hereinafter, the "Original Owner") to grant a license to use such handicap parking space to another Owner (hereinafter, the "Disabled Owner"), provided that (i) the Disabled Owner (or an Occupant of the Disabled Owner's Unit) qualifies under applicable laws to use a handicap parking space in public facilities, (ii) the Disabled Owner provides the Original Owner with a license to use the Disabled Owner's parking space located in the Condominium, and (iii) upon such time that the Disabled Owner (or his or her Occupant) no longer qualifies as provided in subsection (i) hereof, the licenses shall automatically expire and the Original Owner and the Disabled Owner shall use their respective, original parking spaces.

For so long as Declarant owns a Unit primarily for the purpose of sale, Declarant may sell one or more parking spaces (which parking spaces shall thereafter be Limited Common Elements appurtenant to the Unit to which they have been sold) to an Owner and may adopt rules regulating the use of unallocated parking spaces.

Vehicles permitted under this subparagraph may be parked only in designated, lined parking spaces, or other areas authorized in writing by the Board of Directors.

Disabled and stored vehicles are prohibited from being parked on the Condominium. For purposes hereof, a vehicle shall be considered "disabled" if it does not have a current license tag or is obviously inoperable. A vehicle shall be considered "stored" if it remains on the Condominium without being driven for fourteen (14) consecutive days or longer without prior written permission of the Board of Directors.

Boats, trailers, jet-skis and trailers for same, panel trucks, buses, trucks with a load capacity of one (1) ton or more, vans (excluding vans used by handicapped persons, mini-vans or utility vehicles used as passenger vehicles and receiving a "car" or "passenger vehicle" classification by the North Carolina Department of Motor Vehicles), recreational vehicles (RV's and motor homes), vehicles used primarily for commercial purposes, and vehicles with commercial writings on their exteriors other than Sheriff's, Marshal's, or police officers' vehicles marked as such, are also prohibited from being parked on the Condominium, except in areas that may be designated by the Board of Directors as parking areas for particular types of vehicles. Notwithstanding the above, trucks, vans, commercial vehicles and vehicles with commercial writings on their exteriors shall be allowed temporarily on the Common Elements during normal business hours for the purpose of serving any Unit or the Common Elements; provided, however, no such vehicle shall remain on the Common Elements overnight or for any purpose unless prior written consent of the Board of Directors is first obtained.

If any vehicle is parked on any portion of the Condominium in violation of this Paragraph or in violation of the Association's rules and regulations, the Board of Directors or agent of the Association may place a notice on the vehicle specifying the nature of the violation and stating that after twenty-four (24) hours the vehicle may be towed or booted. The notice shall include the name and telephone number of the person or entity that will do the towing or booting and the name and telephone number of a person to contact regarding the alleged violation. If twenty-four (24) hours after such notice is placed on the vehicle the violation continues or thereafter occurs again within six (6) months of such notice, the Board of Directors or agent of the Association may have the vehicle towed or booted in accordance with the notice, without further notice to the Owner or user of the vehicle.

If a vehicle is parked in a fire lane, is blocking another vehicle or access to another Owner's Unit or parking space, is obstructing the flow of traffic, is parked on another Master Unit, is parked in a parking space that has been allocated as exclusively serving another Unit, or otherwise creates a hazardous condition, no notice shall be required and the Board of Directors or agent of the Association may have the vehicle towed immediately. If a vehicle is towed in accordance with this subparagraph, neither the Association nor any officer or agent of the Association shall be liable to any person for any claim of damage as a result of the towing activity. Notwithstanding anything to the contrary herein, the Board of Directors may elect to impose fines or use other available sanctions, rather than exercise its authority to tow or boot.

(j) Heating of Units in Colder Months; Cooling of Units in Warmer Months. In order to prevent breakage of water pipes during colder months of the year resulting in damage to any portion of the Condominium, increased Common Expenses, and increased insurance premiums or cancellation of insurance policies due to numerous damage claims, the thermostats within the Units shall be maintained with the heat in an "on" position and at a minimum temperature setting of fifty-five degrees (55°) Fahrenheit (except during power failures or periods when heating equipment is broken) whenever the temperature is forecasted to or does reach thirty-two degrees (32°) Fahrenheit or below. In order to prevent the growth of mold and mildew during warmer months of the year resulting in damage to any portion of the Condominium, increased Common Expenses, and increased insurance premiums or cancellation of insurance policies due to numerous damage claims, the thermostats within the Units shall be maintained with the air conditioning in an "on" position and at a maximum temperature setting of eighty-five degrees (85°) Fahrenheit (except during power failures or periods when air conditioning equipment is broken) whenever the temperature is forecasted to or does reach ninety degrees (90°) Fahrenheit or above. Owners and Occupants of Units shall take all steps possible on a timely basis to keep heating and cooling equipment, including, but not limited to, the thermostat, in good working order and repair. The Board of Directors may fine any Owner or Occupant and/or may cause the water service to the violator's Unit to be discontinued for violation of this subparagraph, in addition to any other remedies of the Association.

(k) Signs. Except as may be provided for herein or as may be required by legal proceedings, and except for signs that may be erected by Declarant related to the development and sale of Units, signs, advertising posters, political placards, banners, flags, stickers, billboards, speakers, lighting, awnings, canopies or shutters of any kind may be erected, placed, or permitted to remain on the Condominium only in accordance with subparagraph 14(d) of the Master Declaration and approved by Board of Directors.

(l) Community Bulletin Board. As part of the Common Elements maintained by the Association, Declarant and/or the Board shall have the right, but not the obligation, to erect on the Condominium a bulletin board primarily for the use of Owners in advertising their Units for sale. For so long as the Association desires to maintain this bulletin board, each Owner and his licensed real estate broker and agent may use the Condominium for access, ingress and egress to and from this bulletin board; provided, however, the use of the bulletin board shall be subject to such reasonable nondiscriminatory rules

and regulations as may be adopted or promulgated by the Board regulating the size and duration of such advertisements. Declarant or Board may terminate use of this bulleting board entirely at any time, and no property rights of any kind are created hereby.

(m) Rubbish, Trash and Garbage. All rubbish, trash and garbage shall be regularly removed from a Unit and shall not be allowed to accumulate therein. No rubbish, trash or garbage shall be placed on the Common Elements (except for those portions of the Common Elements designated as recycling areas) or Limited Common Elements outside of the Unit, temporarily or otherwise, and shall be moved to the Condominium trash facilities for collection, or otherwise removed from the Condominium by an Owner or Occupant. Notwithstanding anything to the contrary stated herein, only ordinary household trash shall be disposed of in sealed trash bags (not greater than 13-gallon trash bags) and placed in the trash chute. Cardboard boxes and other large bulky items that do not fit within a 13-gallon trash bag shall be moved to the Condominium trash facilities for collection, or otherwise removed from the Condominium by an Owner or Occupant. All Owners and Occupants shall refrain from using the trash chute between the hours of 10:00 p.m. and 8:00 a.m. In addition, all Owners and Occupants acknowledge that use of the trash chute may create noise and vibration, and that such noise and vibration shall not constitute an interference or disruption to the use and quiet enjoyment of a Unit.

(n) Unightly or Unkempt Conditions. The pursuit of hobbies or other activities, including, but not limited to the assembly and disassembly of motor vehicles and other mechanical devices, which might tend to cause disorderly, unsightly, or unkempt conditions, shall not be pursued or undertaken on any part of the Condominium. Clothing, bedding, rugs, mops, appliances, indoor furniture, and other household items shall not be placed or stored outside the Unit.

(o) Garage Sales. Garage sales, yard sales, flea markets, or similar activities are prohibited unless approved in writing by the Board of Directors.

(p) Antennas and Satellite Dishes. Except as provided below, no satellite dish, antenna or other device for the transmission or reception of television signals, radio signals or any form of electromagnetic wave or radiation shall be erected, used or maintained on any portion of the Condominium, including the Unit or Limited Common Elements; provided, however, that the Association shall have the right to erect, construct and maintain such devices. The following shall apply to all Owners:

(i) No transmission antenna, of any kind, may be erected anywhere on the Condominium, including the Units, without written approval of the Master Architectural Review Committee.

(ii) No direct broadcast satellite (DBS) antenna or multi-channel multi-point distribution service (MMDS) antenna larger than one meter in diameter shall be placed, allowed or maintained upon the Condominium, including the Units and the Limited Common Elements.

(iii) Subject to the last sentence of this subparagraph 14(n), DBS and MMDS satellite dishes or antennas one meter or less in diameter and television broadcast service antennas may only be installed in accordance with Federal Communication Commission (FCC) rules and the rules and regulations of the Association, and only if and to the extent such rules mandate that such dishes or antennas be allowed, both as may be amended from time to time. In such event, to the extent permissible under the FCC rules and regulations, (A) such satellite dishes and antennas shall not be located above a line 3-feet (3') from the floor of the balconies or outside of the balcony railings, (B) such satellite dishes and antennas shall be in a uniform color designated by the Master Architectural Review Committee, and (C) the Master Architectural Review

Committee may designate and restrict the specific location and color of such satellite dishes and antennas. To the extent that any of the foregoing subsections (A) through (C) is not permitted under the FCC rules and regulations, the remaining portion of this subparagraph (o) shall survive independently to the extent permissible under the FCC rules and regulations.

In the event of a transfer of the Unit that includes a satellite dish or antenna, the Grantee shall assume all responsibility for the satellite dish or antenna and shall comply with this Declaration, the Bylaws and the rules and regulations regarding satellite dishes and antennas, including, but not limited to, those requirements relating to maintenance and removal of satellite dish or antenna.

(g) Window Treatments. All windows in Units must have window treatments. The color of all window treatments visible from outside the Unit must be white or off-white. Bed sheets shall not be used for window treatments.

(r) Grilling. The use of outdoor grills on any portion of the Building, including, without limitation, the balconies, is prohibited; provided, however, Owners and Occupants are permitted to use grills located on the Common Elements provided by Declarant or Association, if any.

(s) Abandoned Personal Property. Personal property, other than vehicles as provided for in subparagraph (i) shall not be kept, or allowed to remain for more than twenty-four (24) hours upon any portion of the Common Elements, other than on a Limited Common Element, without prior written permission of the Board of Directors. If the Board determines that a violation exists, then, not less than two (2) days after written notice is placed on the personal property and/or on the front door of the property owner's Unit, if known, the Board may remove and either discard or store the personal property in a location which the Board may determine and shall have no obligation to return, replace or reimburse the owner of the property. The notice shall include the name and telephone number of the Person that will remove the property and the name and telephone number of a person to contact regarding the alleged violation.

The Board, in its discretion, may determine that an emergency situation exists and may exercise its removal rights hereunder without prior notice to the property owner; provided, however, in such case, the Board shall give the property owner, if known, notice of the removal of the property and the location of the property within three (3) days after the property is removed.

Neither the Association nor any officer or agent thereof shall be liable to any person for any claim of damage resulting from the removal activity in accordance herewith. The Board of Directors may elect to impose fines or use other available remedies, rather than exercise its authority to remove property hereunder.

(t) Replacing Carpet with Tile or Hardwood Floors. Other than Declarant, no Owner, Occupant, or any other Person may replace carpeting with a tile, marble, vinyl, hardwood floor, or other hard surfaced flooring material, on the interior floor of a Unit which is located immediately above another Unit without first obtaining written approval of the Declarant or the MARC, as applicable, as set forth in Paragraph 13. Among other factors, Declarant or the MARC, as applicable, may consider whether the change will cause noise to any Unit below which will exceed the average noise level in Units below Units with carpeted floors and that the weight of such proposed flooring is appropriate and will not cause problems to the structure or subflooring.

The Owner applying for such approval shall provide the Declarant or the MARC, as applicable, with information regarding these factors, as well as other information requested by the Declarant or the

MARC regarding the proposed flooring and its effect; provided, however, the noise level requirements shall be considered to be met if the Owner provides a sound transmission test that the proposed flooring will create a noise level less than a standard level set by reasonable regulation of the Declarant or the MARC. Notwithstanding anything to the contrary stated herein, at least fifty percent (50%) of each room within a Unit located above another Unit (excluding the kitchen and bathrooms) shall have area rugs or carpet unless the flooring is sound proofed so as not to exceed the noise level in Units with carpeted floors.

(u) Sale Period. Notwithstanding any provision contained in this Declaration to the contrary, during the period of the sale of the Units it shall be expressly permissible for Declarant, its contractors, agents, employees, assigns and representatives, to maintain and carry on, upon such portion of the Condominium as Declarant may deem necessary, such facilities and activities as in the sole opinion of Declarant may be reasonably required, convenient or incidental to the completion and sale of the Units, including, but without limitation, business offices, signs, model Units and sales offices. The right to maintain and carry on such facilities and activities shall include specifically the right to use the parking facilities on the Condominium for such purposes and to use the Units owned by Declarant as model Units and as offices for the sale of the Units and related activities.

(v) Move In/Move Out. An Owner or Occupant shall not move furniture, personal property, construction materials, and other over-sized items in or out of the Condominium except during such hours and according to requirements to be determined by the Board of Directors. Furthermore, an Owner or Occupant shall reserve a date and time with the Board of Directors to use the elevators for moving furniture, personal property, construction materials, and other over-sized items in or out of the Condominium, and during such use of the elevators, the walls of the elevators being used for such purpose shall be covered with padded blankets. The Board of Directors, in its sole discretion, may require a non-refundable security deposit prior to using an elevator for moving furniture, construction materials or other over-sized items. The Board of Directors shall also be authorized to approve movers and/or moving companies that require access to the Condominium for the purpose of moving furniture, construction materials, and other over-sized items, on behalf of an Owner or Occupant, in or out of the Condominium, and such consent shall not be unreasonably withheld, conditioned or delayed. Notwithstanding anything to the contrary stated herein, an Owner or Occupant shall not leave unattended any furniture, personal property, construction materials, and other over-sized items on any portion of the Common Elements for any period of time.

(w) Life-Safety Systems. Owners and Occupants shall not tamper with or disengage any portion of the life-safety systems that serve the Building including, without limitation, the sprinkler heads and all branch and feed lines that support such sprinkler heads, and all fire control devices (such as smoke detectors and call boxes), regardless of whether such items are located within the boundaries of a Unit.

15. LEASING

In order to preserve the character of the Condominium as predominantly owner-occupied, and to comply with the eligibility requirements for financing in the secondary mortgage market, the leasing of Units shall be governed by the restrictions imposed by this Paragraph. Except as provided herein, the leasing of Units shall be prohibited, "Leasing," for the purposes of this Declaration, is defined as regular, exclusive occupancy of a Unit by any Person other than the Owner. For purposes hereof, occupancy by a roommate of an Owner who occupies the Unit as such Owner's primary residence shall not constitute Leasing hereunder.

(a) General. Owners desiring to lease their Units may do so only if they have applied for and received from the Board of Directors either a "Leasing Permit" or a "Hardship Leasing Permit."

Such a permit, upon its issuance, will allow an Owner to lease his or her Unit provided that such Leasing is in strict accordance with the terms of the permit and this Paragraph. The Board of Directors shall have the authority to establish conditions as to the duration and use of such permits consistent with this Paragraph. All Leasing Permits and Hardship Leasing Permits shall be valid only as to a specific Owner and Unit and shall not be transferable between either Units or Owners, but shall be transferable to successors in title to the same Unit.

(b) Leasing Permits. The request of a Person who has entered into a binding purchase and sale agreement to acquire a Unit or of an Owner for a Leasing Permit for a Unit shall be approved if current, outstanding Leasing Permits have not been issued for more than twenty-five percent (25%) of the total number of Units in the Condominium. A Leasing Permit shall be automatically revoked upon the happening of any of the following events: (i) the failure of an Owner to lease his or her Unit within one hundred eighty (180) days of the Leasing Permit having been issued; (ii) the failure of an Owner to have his or her Unit leased for any consecutive one hundred eighty (180) day period thereafter; or (iii) the occurrence of the date referenced in a written notification by the Owner to the Association that the Owner will, as of said date, no longer need the Leasing Permit. If current Leasing Permits have been issued for more than twenty-five percent (25%) of the total number of Units, no additional Leasing Permits shall be issued (except for Hardship Leasing Permits) until the number of outstanding current Leasing Permits falls below twenty-five percent (25%) of the total number of Units in the Condominium. Owners who have been denied a Leasing Permit shall automatically be placed on a waiting list for a Leasing Permit and shall be issued the same if they so desire when the number of current outstanding Leasing Permits issued falls to twenty-five percent (25%) or less of the total number of Units in the Condominium. The issuance of a Hardship Leasing Permit to an Owner shall not cause the Owner to be removed from the waiting list for a Leasing Permit.

(c) Hardship Leasing Permits. If the failure to lease will result in a hardship, the Owner may seek to lease on a hardship basis by applying to the Board of Directors for a Hardship Leasing Permit. The Board of Directors shall have the authority to issue or deny requests for Hardship Leasing Permits in its discretion after considering the following factors: (i) the nature, degree, and likely duration of the hardship, (ii) the harm, if any, which will result to the Condominium if the permit is approved, (iii) the number of Hardship Leasing Permits which have been issued to other Owners, (iv) the Owner's ability to cure the hardship, and (v) whether previous Hardship Leasing Permits have been issued to the Owner. A "hardship" as described herein shall include, but not be limited to the following situations: (A) an Owner must relocate his or her residence outside the greater Raleigh metropolitan area and cannot, within six (6) months from the date that the Unit was placed on the market, sell the Unit except at a price below the current appraised market value, after having made reasonable efforts to do so; (B) where the Owner dies and the Unit is being administered by his or her estate; and (C) the Owner takes a leave of absence or temporarily relocates and intends to return to reside in the Unit. Hardship Leasing Permits shall be valid for a term not to exceed one (1) year. Owners may apply for additional Hardship Leasing Permits. Hardship Leasing Permits shall be automatically revoked if during the term of the permit, the Owner is approved for and receives a Leasing Permit.

(d) Leasing Provisions. Leasing which is authorized, pursuant to permit, hereunder shall be governed by the following provisions:

(i) Notice. At least seven (7) days prior to entering into the lease of a Unit, the Owner shall provide the Board with a copy of the proposed lease agreement. The Board shall approve or disapprove the form of said lease. In the event a lease is disapproved, the Board shall notify the Owner of the requisite action to be taken in order to bring the lease in compliance with the Declaration and any rules and regulations adopted pursuant thereto.

(ii) General. Units may be leased only in their entirety; no fraction or portion may be leased without prior written Board approval. All leases shall be in writing and in a form approved by the Board prior to the effective date of the lease. The Board may maintain and, upon request, provide a form that is deemed acceptable. There shall be no subleasing of Units or assignment of leases without prior written Board approval. All leases must be for an initial term of not less than one (1) year, except with written Board approval, which shall not be unreasonably withheld in cases of undue hardship. Within ten (10) days after executing a lease agreement for the lease of a Unit, the Owner shall provide the Board with a copy of the lease and the name of the lessee and all other people occupying the Unit. The Owner must provide at Owner's sole expense the lessee copies of the Declaration, Bylaws, and the rules and regulations. Nothing herein shall be construed as giving the Association the right to approve or disapprove a proposed lessee; the Board's approval or disapproval shall be limited to the form of the proposed lease.

(iii) Liability for Assessments, Use of Common Elements, and Compliance with Declaration, Bylaws, and Rules and Regulations. Each Owner covenants and agrees that any lease of a Unit shall contain the following language and agrees that if such language is not expressly contained therein, then such language shall be incorporated into the lease by existence of this covenant, and the lessee, by occupancy of the Unit, agrees to the applicability of this covenant and incorporation of the following language into the lease:

(A) Compliance with Declaration, Bylaws, and Rules and Regulations. The lessee shall comply with all provisions of the Declaration, Bylaws, and rules and regulations adopted pursuant thereto and shall control the conduct of all other Occupants and guests of the leased Unit in order to ensure such compliance. The Owner shall cause all Occupants of his or her Unit to comply with the Declaration, Bylaws, and the rules and regulations adopted pursuant thereto, and shall be responsible for all violations by such Occupants, notwithstanding the fact that such Occupants of the Unit are fully liable and may be sanctioned for any such violation. If the lessee, or a Person living with the lessee, violates the Declaration, Bylaws, or a rule or regulation for which a fine is imposed, notice of the violation shall be given to the Owner and the lessee, and such fine may be assessed against the lessee in accordance with Article V of the Bylaws. If the fine is not paid by the lessee within the time period set by the Board, the Owner shall pay the fine upon notice from the Association of the lessee's failure to pay the fine. Unpaid fines shall constitute a lien against the Unit.

Any violation of the Declaration, Bylaws, or rules and regulations adopted pursuant thereto by the lessee, any Occupant, or any guest of lessee, is deemed to be a default under the terms of the lease and authorizes the Owner to terminate the lease without liability and to evict the lessee in accordance with North Carolina law. The Owner hereby delegates and assigns to the Association, acting through the Board, the power and authority of enforcement against the lessee for breaches resulting from the violation of the Declaration, Bylaws, and the rules and regulations adopted pursuant thereto, including the power and authority to evict the lessee as attorney-in-fact on behalf and for the benefit of the Owner, in accordance with the terms hereof. If the Association proceeds to evict the lessee, any costs, including reasonable attorneys' fees actually incurred and court costs associated with the eviction shall be an assessment and lien against the Unit.

(B) Use of Common Elements. The Owner transfers and assigns to the lessee, for the term of the lease, any and all rights and privileges that the Owner has to use the

Common Elements, including but not limited to, the use of any and all recreational facilities and other amenities, provided, however, no lessee may reserve any portion of the Common Elements as provided in subparagraph 14(c) without the written consent of the Owner.

(C) Liability for Assessments. When an Owner who is leasing his or her Unit fails to pay any annual or special assessment or any other charge for a period of more than thirty (30) days after it is due and payable, then the delinquent Owner hereby consents to the assignment of any rent received from the lessee during the period of delinquency, and, upon request by the Board, lessee shall pay to the Association all unpaid annual and special assessments and other charges payable during and prior to the term of the lease and any other period of occupancy by lessee. However, lessee need not make such payments to the Association in excess of or prior to the due dates for monthly rental payments unpaid at the time of the Board's request. All such payments made by lessee shall reduce, by the same amount, lessee's obligation to make monthly rental payments to lessor. If lessee fails to comply with the Board's request to pay assessments or other charges, lessee shall pay to the Association all amounts authorized under the Declaration as if lessee were an Owner. The above provision shall not be construed to release the Owner from any obligation, including the obligation for assessments, for which he or she would otherwise be responsible.

(e) Applicability of this Paragraph. Notwithstanding the above, this Paragraph shall not apply to any leasing transaction entered into by Declarant (regardless of whether said lease is entered into prior to or after the expiration of the Declarant Control Period), the Association, or the holder of any first Mortgage on a Unit who becomes the Owner of a Unit through foreclosure or any other means pursuant to the satisfaction of the indebtedness secured by such Mortgage. Such parties shall be permitted to lease a Unit without first obtaining a permit in accordance with this Paragraph, and such Units shall not be considered as being leased in determining the maximum number of Units that may be leased in accordance with this Paragraph.

16. TRANSFER OR SALE OF UNITS.

An Owner intending to make a transfer or sale of a Unit or any interest in a Unit shall give written notice to the Board of Directors of such intention within seven (7) days after execution of the purchase agreement (in the case of the purchase of a Unit) or transfer or sales documents (in the case of the conveyance of a Unit without a purchase of said Unit). The Owner shall furnish to the Board of Directors as part of the notice (a) the name and address of the intended grantee; and (b) such other information as the Board of Directors may reasonably require. In addition, the purchase agreement or transfer documents shall attach a copy of the Declaration and Bylaws and the seller shall provide such other information as required by Section 47C-4-109 of the Act. This Paragraph shall not be construed to create a right of first refusal in the Association or in any third party.

In addition, a non-refundable contribution to the working capital fund of the Association shall be paid to the Association by the purchaser of a Unit at the closing of each sale or resale of a Unit in the amount of two (2) months of the general assessment charges to such Unit in accordance with Paragraph 10(i) hereof.

Within seven (7) days after receiving title to a Unit, the new Owner of the Unit shall give written notice to the Board of Directors of his or her ownership of the Unit. Upon failure of an Owner to give the required notice within the seven (7) day time period provided herein, the Board may levy fines against the Unit and the Owner thereof, and assess the Owner for all costs incurred by the Association in determining

his or her identity.

17. MAINTENANCE RESPONSIBILITY.

(a) By the Owner. Each Owner shall have the obligation to maintain and keep in good repair all portions of his or her Unit and all improvements made by the Owner to the Limited Common Elements allocated to the Unit except any portion of a Unit which is expressly made the maintenance obligation of the Association as set forth in subparagraph (b) below. This maintenance responsibility shall include, but not be limited to the following: exterior glass surfaces (excluding exterior cleaning, with the exception of the glass surfaces located adjacent to a Limited Common Element balcony), casings and locks (including caulking of windows); all doors, doorways, door frames, and hardware that are part of the entry system of the Unit (except for periodic painting, staining and/or cleaning of the exterior surface of entry doors and door frames facing the hallway of the Condominium); all portions of the heating and air conditioning system, including the air conditioning compressor and the fan coil serving the Unit; and all pipes, lines, ducts, conduits, or other apparatus which serve only the Unit, whether located within or without a Unit's boundaries (including all electricity, water, sewer, or air conditioning pipes, lines, ducts, conduits, or other apparatus serving only the Unit).

In addition, each Owner shall have the responsibility:

(i) to keep in a neat, clean and sanitary condition any Limited Common Elements serving his or her Unit;

(ii) to perform his or her responsibility in such manner so as not to unreasonably disturb other Persons in other Units;

(iii) to promptly report to the Association or its agent any defect or need for repairs, for which the Association is responsible; and

(iv) to pay for the cost of repairing, replacing or cleaning up any item which is the responsibility of the Owner but which responsibility such Owner fails or refuses to discharge (which the Association shall have the right, but not the obligation, to do), or to pay for the cost of repairing, replacing, or cleaning up any item which, although the responsibility of the Association, is necessitated by reason of the willful or negligent act of the Owner, his or her family, tenants or guests, with the cost thereof to be added to and become part of the Owner's next chargeable assessment.

(b) By the Association. The Association shall maintain and keep in good repair as a Common Expense the "Area of Common Responsibility," which includes the following:

(i) all Common Elements, including any Limited Common Elements, but excluding all improvements made to such Limited Common Elements; provided, however, the cost of maintenance and repair of Limited Common Elements may be assessed against the Owner to whom the Limited Common Element is allocated under Paragraph 8(b)(i);

(ii) periodic painting, staining and/or cleaning of the exterior window frames and entry doors and door frames facing the hallway of the Condominium, on a schedule to be determined by the Board of Directors;

(iii) life safety and building systems; and

(iv) periodic cleaning of exterior window surfaces on a schedule to be determined by the Board of Directors.

Subject to the maintenance responsibilities herein provided, any maintenance or repair performed on or to the Common Elements by an Owner or Occupant which is the responsibility of the Association hereunder (including, but not limited to landscaping of Common Elements) shall be performed at the sole expense of such Owner or Occupant, and the Owner or Occupant shall not be entitled to reimbursement from the Association even if the Association accepts the maintenance or repair.

The Association shall repair incidental damage to any Unit resulting from performance of work that is the responsibility of the Association. As finish levels can have varying degrees, such repairs will be complete only to the extent of being "paint-ready". Such repair and subsequent cleaning shall be performed based on a reasonableness standard. In performing its responsibilities hereunder, the Association shall have the authority to delegate to such Persons, firms or corporations of its choice, such duties as are approved by the Board of Directors.

The Association shall not be liable for injury or damage to Person or property caused by the elements or by the Owner of any Unit, or any other Person, or resulting from any utility, rain, snow or ice which may leak or flow from any portion of the Common Elements or from any pipe, drain, conduit, appliance or equipment which the Association is responsible to maintain hereunder, except for injuries or damages arising after the Owner of a Unit has put the Association on notice of a specific leak or flow from any portion of the Common Elements and the Association has failed to exercise due care to correct the leak or flow within a reasonable time thereafter. The Association shall not be liable to the Owner of any Unit or such Owner's Occupant, guest, or family, for loss or damage, by theft or otherwise, of any property which may be stored in or upon any of the Common Elements. The Association shall not be liable to any Owner, or any Owner's Occupant, guest or family for any damage or injury caused in whole or in part by the Association's failure to discharge its responsibilities under this Paragraph where such damage or injury is not a foreseeable, natural result of the Association's failure to discharge its responsibilities. No diminution or abatement of assessments shall be claimed or allowed by reason of any alleged failure of the Association to take some action or perform some function required to be taken or performed by the Association under this Declaration, or for inconvenience or discomfort arising from the making of repairs or improvements which are the responsibility of the Association, or from any action taken by the Association to comply with any law, ordinance, or with any order or directive of any municipal or other governmental authority.

(c) Failure to Maintain. If the Board of Directors determines that any Owner has failed or refused to discharge properly his or her obligation with regard to the maintenance, repair, or replacement of items of which he or she is responsible hereunder, then, the Association shall give the Owner written notice of the Owner's failure or refusal and of the Association's right to provide necessary maintenance, repair, or replacement at the Owner's cost and expense. The notice shall set forth with reasonable particularity the maintenance, repair, or replacement deemed necessary by the Board of Directors.

Unless the Board of Directors determines that an emergency exists, the Owner shall have ten (10) days within which to complete maintenance or repair, or if the maintenance or repair is not capable of completion within such time period, to commence replacement or repair within ten (10) days. If the Board determines that: (i) an emergency exists or (ii) that an Owner has not complied with the demand given by the Association as herein provided; then the Association may provide any such maintenance, repair, or replacement at the Owner's sole cost and expense, and such costs shall be added to and become a part of the assessment to which such Owner is subject, shall become and be a lien against the Unit, and shall be collected as provided herein for the collection of assessments.

If the Board determines that the need for maintenance or repair is in the Area of Common Responsibility and is caused through the willful or negligent act of any Owner, or Occupant or their family, guests, lessees, or invitees, then the Association may assess the cost of any such maintenance, repair, or replacement against the Owner or Occupant's Unit, shall become a lien against the Unit, and shall be collected as provided herein for the collection of assessments.

(d) Measures Related to Insurance Coverage.

(i) The Board of Directors, upon resolution, shall have the authority to require all or any Owner(s) to do any act or perform any work involving portions of the Condominium which are the maintenance responsibility of the Owner, which will, in the Board's sole discretion, decrease the possibility of fire or other damage in the Condominium, reduce the insurance premium paid by the Association for any insurance coverage or otherwise assist the Board in procuring or maintaining such insurance coverage. This authority shall include, but need not be limited to, requiring Owners to install and maintain smoke detectors, requiring Owners to certify that they have checked the batteries for their smoke detectors, requiring Owners to allow the Association to inspect the smoke detectors and replace batteries if needed on a schedule to be determined by the Board of Directors, requiring Owners to make improvements to the Owner's Unit, and such other measures as the Board may reasonably require so long as the cost of such work does not exceed Three Hundred Dollars (\$300) per Unit in any twelve (12) month period.

(ii) In addition to, and not in limitation of, any other rights the Association may have, if any Owner does not comply with any requirement made by the Board of Directors pursuant to subparagraph (d)(i) above, the Association, upon fifteen (15) days' written notice (during which period the Owner may perform the required act or work without further liability), may perform such required act or work at the Owner's sole cost. Such cost shall be an assessment and a lien against the Unit as provided herein. The Association shall have all rights necessary to implement the requirements mandated by the Board pursuant to subparagraph (d) (i) of this Paragraph, including, but not limited to, a right of entry during reasonable hours and after reasonable notice to the Owner or Occupant of the Unit, except that access may be had at any time without notice in an emergency situation.

(e) Mold and/or Mildew. Mold and/or mildew can grow in any portion of the Condominium that is exposed to elevated levels of moisture. The Association and each Owner agree to: (i) regularly inspect the parts of the Condominium that they respectively maintain, and which are visible and accessible without having to first remove building units or conduct invasive testing, for the existence of mold, mildew, and/or water intrusion (except when the water intrusion is part of the normal functioning of improvements and appliances such as showers, sinks, dishwashers, and other similar appliances and improvements) and/or water damage; (ii) upon discovery, immediately repair in a good and workmanlike condition the source of any water intrusion in the parts of the Condominium that they respectively maintain; (iii) remediate or replace, in accordance with current industry accepted methods, any building material located in the parts of the Condominium that they respectively maintain that has absorbed water or moisture as a result of water intrusion; and (iv) promptly and regularly remediate in accordance with current industry-accepted methods all mold and/or mildew discovered in the parts of the Condominium that they respectively maintain. In addition, except for routine housekeeping items and other de minimis matters, the Association agrees to notify the Owners, and each Owner agrees to notify the Association of the discovery of mold, mildew, and/or water intrusion and/or damage in the parts of the Condominium that they respectively maintain. Each Owner further agrees not to block or cover any of the heating,

ventilation or air-conditioning ducts located in the Unit.

Notwithstanding anything to the contrary herein, Declarant shall have no obligation to perform any invasive testing or inspections, maintenance or repairs in accordance with this subparagraph 17(e), and shall not be held liable for any loss or damage caused by the failure of the Association or an Owner to perform their obligations herein.

(f) Inspection Obligations.

(i) Contract for Services. In addition to the Association's general maintenance obligations set forth in this Declaration, the Association shall, at all times, contract with (subject to the limitations otherwise set forth in this Declaration) or otherwise retain the services of independent, qualified, licensed individuals or entities to provide the Association with inspection services relative to the maintenance, repair and physical condition of the Condominium.

(ii) Inspection Responsibilities. Declarant shall provide the Association with maintenance criteria, maintenance manuals, and warranty requirements for the Building (collectively the "Maintenance Manual"). The inspectors shall inspect component parts of the Building in accordance with the Maintenance Manual. The Association shall update the Maintenance Manual on a regular basis. The Association shall be responsible for meeting all requirements under such Maintenance Manual.

(iii) Schedule of Inspections. Such inspections shall take place at least annually or as recommended in the Maintenance Manual. The inspectors shall provide written reports of their inspections to the Association promptly following completion thereof. The written reports shall identify any items of maintenance or repair that either require current action by the Association or will need further review and analysis. The Board of Directors shall report the contents of such written reports to the members of the Association at the next meeting of the members following receipt of such written reports or as soon thereafter as reasonably practicable and shall include such written reports in the minutes of the Association. Subject to the provisions of the Declaration below, the Board of Directors shall promptly cause all matters identified as requiring attention to be maintained, repaired, or otherwise pursued in accordance with prudent business practices and the recommendations of the inspectors.

(iv) Notice to Declarant. For a period of ten (10) years after the conveyance of the last Unit in the Condominium to an Owner other than Declarant, the Association shall, if requested by Declarant, deliver to the Declarant ten (10) days advance written notice of all such inspections (and an opportunity to be present during such inspection, personally or through an agent) and shall provide the Declarant (or its designee) with a copy of all written reports prepared by the inspectors.

(v) The provisions of this subparagraph 17(f) shall not apply during the period Declarant appoints any members of the Board of Directors in accordance with Article III, Part A, Section 2 of the Bylaws.

18. MORTGAGEE'S RIGHTS.

(a) Unless at least two-thirds (2/3) of the first Mortgagees and Owners give their consent, the Association or the membership shall not:

(i) by act or omission seek to abandon or terminate the Condominium;

(ii) change the pro rata interest or obligations of any individual Unit for the purpose of (A) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards; or (B) determining the pro rata share of ownership of each Unit in the Common Elements;

(iii) partition or subdivide any Unit in any manner inconsistent with the provisions of this Declaration;

(iv) by act or omission seek to abandon, partition, subdivide, encumber, sell, or transfer the Common Elements (the granting of easements or licenses, as authorized herein, shall not be deemed a transfer within the meaning of this clause); or

(v) use hazard insurance proceeds for losses to any portion of the Condominium (whether to Units or to Common Elements) for other than the repair, replacement, or reconstruction of such portion of the Condominium.

The provisions of this subparagraph shall not be construed to reduce the percentage vote that must be obtained from Mortgagees or Owners where a larger percentage vote is otherwise required by the Act or the Condominium Instruments for any of the actions contained in this Paragraph.

(b) Where the Mortgagee holding a first Mortgage of record, a secondary purchase money Mortgage of record (provided that neither the grantee nor any successor grantee on the secondary purchase money Mortgage is the seller of the Unit) or other purchaser of a Unit obtains title pursuant to judicial or nonjudicial foreclosure of the Mortgage, it shall not be liable, nor shall the Unit be subject to a lien, for the share of the Common Expenses or assessments by the Association chargeable to such Unit which became due prior to such acquisition of title. Such unpaid share of Common Expenses or assessments shall be deemed to be Common Expenses collectible from Owners of all the Units, including such acquirer, and its successors and assigns. Additionally, such acquirer shall be responsible for all charges accruing subsequent to the passage of title, including, but not limited to, all charges for the month in which title is passed.

(c) Upon written request to the Association, identifying the name and address of the holder and the Unit number or address, any Eligible Mortgage Holder will be entitled to timely written notice of:

(i) any condemnation loss or any casualty loss which affects a material portion of the Condominium or any Unit on which there is a first Mortgage held by such Eligible Mortgage Holder;

(ii) any delinquency in the payment of assessments or charges owed by an Owner of a Unit subject to a first Mortgage held by such Eligible Mortgage Holder which remains unsatisfied for a period of sixty (60) days, and any default in the performance by an individual Owner of any other obligation under the Condominium Instruments which is not cured within sixty (60) days;

(iii) any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association; or

(iv) any proposed action that would require the consent of a specified percentage of Eligible Mortgage Holders, as specified herein.

(d) Upon written request to the Association, identifying the name and address of the holder and

the Unit number or address, any Eligible Mortgage Holder, or insurer or guarantor of a first mortgage on a Unit, will be entitled to timely written notice of:

(i) any proposed amendment of the Condominium Instruments effecting a change in (A) the boundaries of any Unit or the exclusive easement rights appertaining thereto; (B) the interests in the Common Elements or Limited Common Elements appertaining to any Unit or the liability for Common Expenses appertaining thereto; (C) the number of votes in the Association appertaining to any Unit; or (D) the purposes to which any Unit or the Common Elements are restricted;

(ii) any proposed termination of the Condominium;

(iii) any condemnation loss or any casualty loss which affects a material portion of the Condominium or any Unit on which there is a first Mortgage held by such Eligible Mortgage Holder;

(iv) any delinquency in the payment of assessments or charges owed by an Owner of a Unit subject to a first Mortgage held by such Eligible Mortgage Holder which remains unsatisfied for a period of sixty (60) days, and any default in the performance by an individual Owner of any other obligation under the Condominium Instruments which is not cured within sixty (60) days;

(v) any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association; or

(vi) any proposed action that would require the consent of a specified percentage of Eligible Mortgage Holders, as specified herein.

(e) Any holder of a first Mortgage shall be entitled, upon written request, to receive within a reasonable time after request, a copy of the financial statement of the Association for the immediately preceding fiscal year, free of charge to the Mortgagee so requesting.

(f) Notwithstanding anything to the contrary herein contained, the provisions of Paragraphs 15 and 16 governing leasing and sales of units, respectively, shall not apply to impair the right of any first Mortgagee to:

(i) foreclose or take title to a Unit pursuant to remedies contained in its Mortgage; or

(ii) take a deed or assignment in lieu of foreclosure; or

(iii) sell, lease, or otherwise dispose of a Unit acquired by the Mortgagee.

(g) No Priority. No provision of this Declaration or the Bylaws gives or shall be construed as giving any Owner or other party priority over any rights of the first mortgagee of any Unit in the case of distribution to such Owner of insurance proceeds or condemnation awards for losses to or a taking of the Common Elements.

(h) Notice to Association. Upon request, each Owner shall be obligated to furnish to the Association the name and address of any mortgagee encumbering such Owner's Unit.

(i) Failure of Mortgagee to Respond. Any Mortgagee who receives a written request from the Board to respond to any action shall be deemed to have approved such action if the Association does not

receive a written response from the Mortgagee within thirty (30) days of the date of the Association's request, provided such request is delivered to the Mortgagee by certified or registered mail, return receipt requested.

(j) Construction of this Paragraph. Nothing contained in this Paragraph shall be construed to reduce the percentage vote that must otherwise be obtained under the Condominium Instruments or North Carolina law for any of the actions set forth in this Paragraph.

19. GENERAL PROVISIONS.

(a) Supremacy of the Master Declaration. Every Owner, by acceptance of deed to a Unit, acknowledges that, in addition to being subject to and bound by the Condominium Instruments, he or she is subject to the Master Declaration. In addition to all of the rights and obligations that have been conferred or imposed upon the Association pursuant to this Declaration, the Bylaws, or the Articles of Incorporation, the Association shall be entitled to exercise any of the rights conferred upon it and shall be subject to all of the obligations imposed upon it pursuant to the Master Declaration and the bylaws of the Master Association. The Association and all committees thereof shall also be subject to all superior rights and powers that have been conferred upon the Master Association, pursuant to the Master Declaration and the bylaws of the Master Association, and as such, decisions made from time to time by the Master Association may affect the rights and interests of an Owner or Occupant. The Association shall take no action in derogation of the rights of or contrary to the interests of the Master Association. Each Owner and Occupant acknowledges and agrees that for so long as the Declarant has the right to appoint officers and directors of the Residential Master Unit, Declarant will control the board of directors of the Master Association.

(b) Powers of the Master Association Relating to the Association. The Master Association shall have the authority to veto any action taken or contemplated to be taken by the Association, which the board of directors of the Master Association reasonably determines to be adverse to the interests of the Master Association or its members. The Master Association shall also have the authority to require specific action to be taken by the Association in connection with its obligations and responsibilities hereunder, under the Master Declaration, or under any other covenants or instruments affecting the Condominium. Without limiting the generality of the foregoing, the Master Association may require specific maintenance or repairs of aesthetic changes to be effectuated by the Association, may require that a proposed budget include certain items and that expenditures be made therefore, and may veto or cancel any contract providing for maintenance, repair or replacement of any portion of the Condominium.

The Master Association shall give the Association written notice of any action required to be taken by the Association pursuant to this subparagraph 19(b). Such action shall be taken within the time frame set forth in such written notice. If the Association fails to comply with the requirements set forth in the notice, the Master Association shall have the right to effect such action on behalf of the Association and shall assess Owners for their pro-rata share of any expenses incurred in connection with the foregoing in the manner provided in the Master Declaration. Such assessments may be collected as a special assessment thereunder and shall be subject to all lien rights provided for therein.

(c) **SECURITY. THE ASSOCIATION OR DECLARANT MAY, BUT SHALL NOT BE REQUIRED TO, FROM TIME TO TIME, PROVIDE MEASURES OR TAKE ACTIONS WHICH DIRECTLY OR INDIRECTLY IMPROVE SECURITY ON THE CONDOMINIUM; HOWEVER, EACH OWNER, FOR HIM OR HERSELF AND HIS OR HER TENANTS, GUESTS, LICENSEES, AND INVITEES, ACKNOWLEDGES AND AGREES THAT NEITHER THE ASSOCIATION NOR DECLARANT IS A PROVIDER OF SECURITY AND NEITHER PARTY SHALL HAVE A DUTY TO PROVIDE SECURITY ON THE CONDOMINIUM. FURTHERMORE, THE ASSOCIATION**

DOES NOT GUARANTEE THAT NON-OWNERS AND NON-OCCUPANTS WILL NOT GAIN ACCESS TO THE CONDOMINIUM AND COMMIT CRIMINAL ACTS ON THE CONDOMINIUM NOR DOES THE ASSOCIATION GUARANTEE THAT CRIMINAL ACTS ON THE CONDOMINIUM WILL NOT BE COMMITTED BY OTHER OWNERS OR OCCUPANTS. IT SHALL BE THE RESPONSIBILITY OF EACH OWNER TO PROTECT HIS OR HER PERSON AND PROPERTY AND ALL RESPONSIBILITY TO PROVIDE SUCH SECURITY SHALL LIE SOLELY WITH EACH OWNER. NEITHER DECLARANT NOR THE ASSOCIATION SHALL BE HELD LIABLE FOR ANY LOSS OR DAMAGE BY REASON OF FAILURE TO PROVIDE ADEQUATE SECURITY OR INEFFECTIVENESS OF MEASURES UNDERTAKEN.

(d) Dispute Resolution. Prior to filing a lawsuit against the Association, the Board, or any officer, director, or property manager of the Association, an Owner or Occupant must request and attend a hearing with the Board of Directors. Any such request shall be in writing and shall be personally delivered to any member of the Board of Directors or the property manager, if any, of the Association. The Owner or Occupant shall, in such request and at the hearing, make a good faith effort to explain the grievance to the Board and resolve the dispute in an amicable fashion, and shall give the Board a reasonable opportunity to address the Owner or Occupant's grievance before filing suit. Upon receiving a request for a hearing, the Board shall give notice of the date, time and place of the hearing to the Person requesting the hearing. The Board shall schedule this hearing for a date not less than seven (7) or more than twenty-one (21) days from the date of receipt of the request.

(e) Parking Spaces, Vehicles and Storage Spaces. Declarant, the Association, the Master Association or the owner of the Retail Master Unit of the Master Condominium shall not be held liable for any loss or damage arising from theft, vandalism, malicious mischief, or any loss or damage resulting from water or acid damage, to any property placed or kept in any parking space or storage space in the Condominium. Each Owner or Occupant with use of a parking space or storage space who places or keeps a vehicle and/or any personal property in the vehicle, parking space, or storage space does so at his or her own risk.

(f) Unit Keys. At the request of the Association, each Owner, by acceptance of a deed to a Unit, agrees to provide the Association with a key to the Unit (and the security alarm code, if any) to be used by the Association for maintenance, emergency, security or safety purposes as provided in subparagraph 9(a) of this Declaration (and for pest control, if necessary, as provided in subparagraph 21(e) of this Declaration). Neither Declarant nor the Association shall be liable for any loss or damage due to its holding such key, or use of such key for the purposes described above and each Owner shall indemnify and hold harmless Declarant, the Association and its officers and directors against any and all expenses, including attorneys' fees, reasonably incurred by or imposed upon Declarant, the Association or its officers or directors in connection with any action, suit, or other proceeding (including settlement of any such action, suit or proceeding) brought by the Owner or the Owner's family, tenants, guests, employees, invitees, or licensees against Declarant, the Association, its officers or directors arising out of or relating to its holding or use of such key for the purposes described above.

(g) Successor Declarants. Any successor to Declarant shall not be responsible or subject to liability by operation of law or through the purchase of Declarant's interest in the Condominium or any portion thereof at foreclosure or otherwise for any act, omission, or matter occurring or arising from any act, omission, or matter occurring prior to the time the successor succeeded to the interest of Declarant.

(h) Right of Action. All Owners hereby acknowledge and agree that the Association shall not be entitled to institute any legal action against anyone on behalf of any or all of the Owners which is based

on any alleged defect in any Unit or the Common Elements, or any damage allegedly sustained by any Owner by reason thereof, but rather, that all such actions shall be instituted by the Person(s) owning such Units or served by such Common Elements or allegedly sustaining such damage. Notwithstanding the above, after termination of the Declarant Control Period, the Board may negotiate the resolution of any alleged defect(s) in the Common Elements and Area of Common Responsibility on behalf of the Owners and shall have the right and authority to settle and release on behalf of any and all of the Owners claims, causes of action, damages and suits involving the same. Any such settlement and release shall bind all Owners and their successors and assigns. As set forth in Paragraph 22 hereof, no amendment to this Declaration shall (i) modify, alter, or delete any provision of this Declaration that benefits the Declarant or any rights, privileges, easements, protections, or defenses of the Declarant; or (ii) alter the rights of the Owners or the Association in relationship to the Declarant, without the written consent of the Declarant attached to and recorded with such amendment.

(i) Disclosures. Each Owner and Occupant acknowledge the following:

(i) The Condominium is located adjacent to thoroughfares that may be affected by traffic and noise from time to time and may be improved and/or widened in the future.

(ii) No representations are made regarding the zoning of adjacent property, or that the category to which adjacent property is zoned may not change in the future.

(iii) The natural light available to and views from an Owner's Unit may change over time due to, among other circumstances, additional development and the removal or addition of landscaping.

(iv) No representations are made regarding the schools that currently or may in the future serve the Unit.

(v) Since in every community, there are conditions that different people may find objectionable, it is acknowledged that there may be conditions outside of the Condominium that an Owner or Occupant may find objectionable and that it shall be the sole responsibility of the Owners and Occupants to become acquainted with community conditions that could affect the Condominium.

(vi) The Floor Plans and the dimensions and square footage calculations shown thereon are only approximations.

(vii) Declarant's independent general contractor and the contractor's subcontractors and agents shall be constructing portions of the Condominium and engaging in other construction activities related to the construction of Common Elements. Such construction activities may, from time to time, produce certain conditions on the Condominium, including, without limitation: (A) noise or sound that is objectionable because of its volume, duration, frequency or shrillness; (B) smoke; (C) noxious, toxic, or corrosive fumes or gases; (D) obnoxious odors; (E) dust, dirt or flying ash; (F) unusual fire or explosion hazards; (G) temporary interruption of utilities; and/or (H) other conditions that may threaten the security or safety of Persons on the Condominium. Notwithstanding the foregoing, all Owners and Occupants agree that such conditions on the Condominium resulting from renovation and construction activities shall not be deemed a nuisance and shall not cause Declarant and its agents to be deemed in violation of any provision of the Declaration.

(viii) Concrete surfaces are subject to cracking.

(ix) Plumbing, concrete, tile and hardwood surfaces and other uncovered surfaces within a Unit may transmit noise, and such noise shall not constitute a use of the Unit that interferes with or causes disruption to the use and enjoyment of another Unit by its respective Owner and/or Occupant.

(x) No representations are made that the Unit is or will be soundproof or that sound may not be transmitted from one Unit to another or from the Common Elements (including, but not limited to, any amenity areas) to a Unit. Sound transmission between Units and Common Elements is inherent in multi-family construction and is not a warrantable condition.

(xi) A Unit may trap humidity created by everyday living (cooking, bathing, laundering etc.). As a result, condensation may appear on the interior portion of windows and glass surfaces and fogging of windows and glass surfaces may occur due to temperature disparities between the interior and exterior portions of the windows and glass. If left unattended and not properly maintained by Owners and Occupants, the condensation may increase resulting in staining, damage to surrounding seals, caulk, paint, wood work and sheetrock, and potentially, mildew and/or mold (see subparagraph 17(e) hereof).

(xii) Portions of the exterior skin of the Building are constructed with a hard-coat stucco material.

(xiii) The Building is constructed with a flat roof system. Rainwater and refuse may accumulate on various portions of the Building's roof system and should be anticipated by the Owners and Occupants. Minimizing water intrusion and water penetrations may be possible if the Building's roof systems are properly maintained by the parties responsible for providing such maintenance, as more specifically set forth in Paragraph 17 hereof.

(xiv) The Building and parking deck were constructed pursuant to plans and specifications prepared by licensed professionals and permits issued by the City of Raleigh and Wake County. During the course of the construction of any building, including the Building and parking deck, variations from the original plans and specifications, some of which add scope, some of which reduce scope, and some of which alter scope, are inevitable and can, do, and did occur as a matter of intention and/or as a matter of necessity. While the Building and parking deck were constructed according to standard building practices and building codes existing at the time of the submission of the plans and specifications for the Building and parking deck for permit, some code requirements may have changed during the interim period which was not incorporated into the design of the Building and parking deck.

(xv) Declarant shall have no liability should the Condominium be forced to change its name or address. Declarant shall have no duty to contest any claim asserting that the name "222 Glenwood" or address should be changed. Each Owner shall, by taking title to a Unit, acknowledge that the name "222 Glenwood" or the address was in no way an inducement to purchase, to not sell after purchase, or to expend funds in detrimental reliance on the name remaining "222 Glenwood." During Declarant Control Period, Declarant shall have the right in its sole discretion to change the name and address of the Condominium without notice to any Person.

(xvi) The retail spaces located on the ground floor of the Building, shall be permitted

pursuant to the Master Declaration, to erect signage, advertising posters, political placards, billboards, speakers, lighting, awnings, canopies or shutters on the exterior facade of the Building that are associated with the uses of such retail spaces. Each Owner and Occupant further acknowledge and agree that during the time in which Declarant of the Master Condominium owns any retail portion of the Master Condominium, the Declarant of the Master Condominium shall have the right to approve, in its sole discretion, all signage, advertising posters, political placards, billboards, speakers, lighting, awnings, canopies or shutters.

(xvii) Restaurant noise and odor and other noise and odor related to retail service and other businesses may emanate from the retail spaces located on the ground floor of the Building.

(xviii) Declarant shall not be responsible for responding to or taking any affirmative action on behalf of the Association or an individual member of the Association to mitigate, alleviate, remedy or cure any off-site conditions that may directly impact the Condominium or any portion thereof, and such inaction by Declarant shall not constitute a breach of fiduciary duty by the directors and officers of the Association that are appointed by Declarant, pursuant to Article III, Part A, Section 2 of the Bylaws of the Association.

(xix) While the drainage system for surface water runoff on the Condominium will be constructed in accordance with applicable governmental standards, the Condominium may still be subject to erosion and/or flooding during unusually intense or prolonged periods of rain.

(xx) The use of any trash chute may create noise and vibration, and such noise and vibration shall not constitute an interference or disruption to the use and quiet enjoyment of the Unit. The trash chute and related facilities may also emanate undesirable odors.

(xxi) All dryer vents will be connected to internal vents within the Condominium which in many cases will run for significant distances before they vent to the outside of the Building. While most new dryers have sufficient power to effectively vent the dryer to the exterior of the Building, many older dryers do not have sufficient strength for proper venting to occur. Such older dryers cannot be used on the Condominium. It is the responsibility of each Owner and Occupant to insure that no underpowered dryers are used on the Condominium as the same may create a fire hazard on the Condominium.

(xxii) Water may drip onto any vehicle from the parking deck level above the level on which the vehicle is parked or located. Such dripping water may include calcium deposits which may cause damage to the vehicle. Damage to a vehicle may be limited if the owner of the vehicle immediately washes off any calcium deposits situated on the vehicle. Neither Declarant nor the Master Association, nor the Association shall be held liable for any loss or damage resulting from such calcium deposits to any vehicle.

(xxiii) Railings attached to balconies that are constructed of a metal material may "hum" in windy conditions.

(xxiv) The aluminum window system contracts and expands as the weather warms and cools and this may result in "popping" noises.

(xxv) Water may pond on various portions of the Condominium having impervious surfaces, such as the parking area and balconies.

(xxvi) Declarant makes no representations or warranties regarding any electronic media equipment located in the Common Elements (including, but not limited to plasma televisions, if any). Such equipment may need repairs or replacement in the future and Declarant shall not be responsible for such repairs or replacement under any circumstances.

(xxvii) Trucks, sports utility vehicles, vans, minivans, large sedans, or any other vehicles other than compact passenger vehicles may not fit into parking spaces located in the residential levels of the parking deck, including parking space(s) assigned as a Limited Common Element(s) to Units, as applicable, in accordance with this Declaration.

(xxviii) The performance and methods and practices of operating heating and cooling systems can be directly affected by the orientation and location of a room or Unit in relation to the sun.

(xxix) Declarant makes no representations that the systems in the Unit including, by way of example only, heating and air conditioning and electrical systems will operate or perform at a level or standard greater than the minimum specifications of the manufacturer.

(xxx) The Building contains products that have water, powders, solids and industrial chemicals. The water, powders, solids and industrial chemicals will and do contain mold, mildew, fungus, spores and chemicals that may cause allergic or other bodily reactions in certain individuals. Leaks, wet flooring and moisture will contribute to the growth of molds, mildew, fungus or spores. Declarant is not responsible for any illness or allergic reactions that an Owner or Occupant may experience as a result of mold, mildew, fungus or spores. It is the responsibility of each Owner to keep the Unit clean, dry, well ventilated and free of contamination.

(xxxi) 222 Glenwood LLC d/b/a Blue Ridge Realty, the initial owner of the Retail Master Unit, may provide property management services to the Condominium pursuant to a service agreement between Blue Ridge Realty (or an affiliated entity of Blue Ridge Realty) and the Association. 222 Glenwood LLC is not affiliated with the Declarant of the Condominium in any way.

(xxxii) Each Owner and Occupant acknowledges that the Condominium is located in an urban environment and is part of a mixed-use development containing both residential and commercial uses. Therefore, each Owner and Occupant should expect that there will therefore be sound and vibrations from such things as sirens, whistles, horns, the playing of music, people speaking loudly, trash being picked up, deliveries being made, equipment being operated, dogs barking, construction activity, building and grounds maintenance being performed, automobiles, buses, trucks, ambulances, airplanes, trains and other generators of sound and vibrations typically found in an urban area. In addition to sound and vibration, each Owner and Occupant should expect that there will be odors (from restaurants, food being prepared in other Units, food stores and dumpsters) and light (from signs, streetlights, other buildings, car headlights and other similar items) in urban areas and that these things are part of the reality and vibrancy of urban living.

In particular, each Owner and Occupant specifically acknowledges that there are active train lines running approximately one hundred (100) feet to the east of the Condominium, and that such trains produce vibrations from the weight of the train moving on a track and sound from train horns and whistles which sound when a train passes close to the Condominium. As such, sound and vibrations from trains and other sources may be heard and felt within the Units.

While some steps have been taken to mitigate sound in the design and construction of Units, each Owner and Occupant acknowledges that the Units are not constructed to be soundproof or free from vibrations. In addition, sound and vibration may be heard between Units, between Units and some portion of the Common Elements, and between Units and other portions of the Master Condominium. Sounds and vibrations can also be generated from sources located within the Condominium or the Master Condominium, including elevator motors, heating and air conditioning equipment, pump rooms, other mechanical equipment, dogs barking and the playing of certain kinds of music.

(xxxiii) As provided in Section 47C-1-104(c), Declarant has attempted to comply with the requirements of the Act in good faith and has substantially complied with the Act.

(xxxiv) The Condominium is subject to the following:

(A) Easement(s) to Carolina Power and Light Company recorded in Deed Book 3086, Page 892, Public Records, Wake County, North Carolina.

(B) Easement(s) to Carolina Power and Light Company recorded in Book 9969, Page 1755, Public Records, Wake County, North Carolina.

(C) Notice of Residual Petroleum recorded in Book 11357, Page 1379, Public Records, Wake County, North Carolina.

(D) Rights of others in and to the sidewalk as shown on survey by John A. Edwards, Jr., Professional Land Surveyor, dated January 19, 2005 and last revised February 23, 2006.

(E) Electric meter, telephone pedestal, fiber optic lines, overhead power lines, power poles, gas lines, gas meter, transformer, monitor well, 4" pvc, 18" rcp, 4" drop inlet, 15" rcp, old railroad, sidewalk easement, Progress Energy Carolinas easement, proposed five (5) foot sidewalk easement and construction easement located on the Condominium Property as shown on survey by John A. Edwards, Jr., Professional Land Surveyor, dated January 19, 2005 and last revised February 23, 2006.

(F) Easement Agreement by and between 518 West Jones Street Associates, LLC and 222 Glenwood Investments, LLC, dated February 21, 2006 and recorded in Book 011858, Page 00522, et. seq., Public Records, Wake County, North Carolina.

(G) Memorandum of Lease to 518 West LLC recorded in Book 7155, Page 469, Public Records, Wake County, North Carolina.

(H) Building restriction lines and easement shown in the map recorded in Book of Maps 1995, Page 1473 Public Records, Wake County, North Carolina.

(j) As provided in Section 47C-1-104(c), Declarant has attempted to comply with the requirements of the Act in good faith and has substantially complied with the Act.

(k) Services During Declarant Control. Each Owner acknowledges that Declarant and its

affiliates may provide services utilized by communities such as this Condominium including, but not limited to, management services. Each Owner consents and agrees that the Association may enter into service contracts with Declarant and its affiliates.

(l) Right of First Refusal to Repurchase. The various purchase agreements pertaining to each of the Units entered into by and between Declarant and the first Owners of the Units other than Declarant shall provide, and the special warranty deeds which will convey title to such Owners shall provide that neither the Owners nor any successor-in-title may transfer or convey any interest in the Unit to any third party without giving Declarant a right of first refusal to repurchase the Unit upon the terms and conditions set forth below (hereinafter referred to as "Declarant's Right of First Refusal").

(i) Notice. If Owner or any authorized successor-in-title to Owner desires to transfer title to the Unit under circumstances triggering Declarant's Right of First Refusal hereunder, the party proposing to transfer title shall deliver to Declarant written notice of such intent together with a copy of the contract for the sale of the Unit to a third party ("Third Party"). The Unit shall be offered for sale to Declarant at the "Total Purchase Price" set forth in the purchase agreement between Declarant and the first Owner for the Unit. Any such transfer of title without notice to Declarant as required hereunder, and, if applicable, waiver of Declarant's Right of First Refusal shall be null and void. Declarant shall have ten (10) business days after receipt of notice and the contract of sale with the Third Party to exercise Declarant's Right of First Refusal. The special warranty deeds from Declarant to Owner shall provide that if Declarant fails to make election, or fails to waive its rights within such prescribed ten (10) business day period, Declarant's Right of First Refusal shall be deemed waived. Thereafter, Owner shall have the right to sell the Unit to Third Party subject, however, to all covenants and limitations herein contained. In the event that Declarant elects not to exercise Declarant's Right of First Refusal and such sale is not consummated, the terms and limitations of this subparagraph shall again be imposed upon any sale made by Owner.

(ii) Exercise. If Declarant elects to exercise Declarant's Right of First Refusal, it shall do so by delivering written notice of election to the party proposing the transfer within ten (10) business days of receipt of the proposed contract of sale with the Third Party and written notice of the proposed transfer. Closing shall occur within forty-five (45) days after the date of receipt of Declarant's notice of its exercise of Declarant's Right of First Refusal (the exact date, time, and location of closing of the repurchase to be selected by Declarant). Reconveyance of the Unit to Declarant shall be by special warranty deed (subject to the same exceptions to title set forth in the deed of conveyance to Owner and subject to standard and customary easements that do not hinder the use or development and/or construction of improvements upon the Unit or any portion thereof). On or before closing, the Owner of the Unit shall be required to pay any and all outstanding assessments or other charges due and owing under the Declaration and shall cure or cause to be cured all title defects or title exceptions not existing at the time Owner acquired the Unit from Declarant. If the title proposed to be reconveyed to Declarant is subject to any defect not permitted in this subparagraph, Declarant, in addition to all other rights and remedies which it may have at law or in equity, may remove such defect and deduct all costs and expenses incurred by Declarant (including, but not limited to, reasonable attorneys' fees) from the amount of the repurchase price otherwise payable as provided in this subparagraph. Upon reconveyance, Declarant shall pay to the Owner of the Unit the repurchase price in funds immediately available in the Wake County, North Carolina area. Ad valorem taxes and assessments shall be prorated as of 12:01 a.m. on the date of such reconveyance.

(iii) Failure to Exercise. The failure of Declarant to exercise Declarant's Right of

First Refusal provided in this subparagraph against Owner or any other party shall not constitute a waiver of such Declarant's right against Owner or any other party with respect to future transfers.

(iv) Termination of Declarant's Right of First Refusal. Declarant's Right of First Refusal shall expire on the earlier of the following events: (A) the date on which Declarant executes a binding, non-contingent purchase agreement for the last of all Units constructed on the Condominium; or (B) the date on which a final certificate of occupancy is issued for the improvements on the Condominium. Upon the occurrence of the earlier of the two (2) previously stated events, Declarant's Right of First Refusal shall automatically terminate and be of no further force or effect.

(v) Exclusions. Declarant's Right of First Refusal shall not apply to a transfer of the Unit by Owner to a leasehold tenant, the spouse of Owner, a person who is a direct lineal descendent of Owner, a trust whose beneficiaries are solely the spouse and direct lineal descendents of Owner, an entity which Owner owns, directly or indirectly, not less than fifty-one percent (51%) of such entity, an entity in which owns, directly or indirectly, not less than fifty-one percent (51%) of Owner, a Person acquiring title pursuant to a foreclosure sale, or a Person acquiring title by means of sale in lieu of foreclosure. Owner shall give Declarant at least ten (10) calendar days notice prior to any of the transfers detailed within this subparagraph together with sufficient documentation to establish that the transfer is one of these transactions.

(vi) Mortgage Subordination. The deed of conveyance transferring title of a Unit to Owner shall provide that Declarant's Right of First Refusal is subordinate to any recorded mortgage made in good faith for value securing a bona fide Mortgage on the Unit.

20. EMINENT DOMAIN.

In the event of a taking by condemnation or by eminent domain, the provisions of the Act shall prevail and govern; provided, however, that any proceeds received for a taking of the Common Elements (other than Limited Common Elements) by condemnation or eminent domain shall, at the option of the Board, either be allocated to the Owners, or be deposited into the Association's operating account or reserve account to be applied to Common Expenses. Each holder of a first Mortgage shall be entitled to written notice of any such condemnation proceedings, and nothing in the Condominium Instruments shall be construed to give a priority to any Owner in the distribution of proceeds to such Unit.

21. EASEMENTS.

(a) Use and Enjoyment. Each Owner and Occupant shall have a right and a non-exclusive easement of use and enjoyment in and to the Common Elements (including the right of access, ingress and egress to and from his or her Unit over those portions of the Condominium designated for such purpose), and such non-exclusive easement shall be appurtenant to and shall pass with the title to such Unit, subject to (i) the rights of the Owners to the exclusive use of the Limited Common Elements allocated to their respective Units; (ii) to the right of the Association and/or the Master Association to control the use and enjoyment of the Common Elements as provided by the terms of this Declaration including, but not limited to, the right of the Association to suspend voting and use privileges as provided herein; and (iii) the right of the Association to have access to the Units and Limited Common Elements allocated to a Unit to discharge its rights and obligations, under the Condominium Instruments, including without limitation, the maintenance responsibility of the Association.

(b) Support. Every portion of a Unit and all Limited Common Elements contributing to the support of an abutting Unit shall be burdened with a non-exclusive easement of support for the benefit of such abutting Unit.

(c) Encroachments. The Units and Common Elements shall be subject to non-exclusive easements of encroachment as set forth in the Act.

(d) Utilities. To the extent that the sprinkler system or any utility line, pipe, wire, or conduit serving any Unit, Units or the Common Elements shall lie wholly or partially within the boundaries of another Unit or the Common Elements, such other Unit, Units, or the Common Elements shall be burdened with a non-exclusive easement for the use, maintenance, repair and replacement of such sprinkler system, utility line, pipe, wire or conduit, such non-exclusive easement to be in favor of the Unit, Units, or Common Elements served by the same and the Association. It shall be the obligation of the benefited Owner to maintain, replace and repair any pipe, line, conduit, duct or wire owned by such Owner, even if such pipe, line conduit, duct or wire is located within the boundaries of a Unit of another Owner. In such circumstance, the benefited Owner shall repair all incidental damage to any Unit resulting from performance of any such work. All Owners hereby covenant and agree that as finish levels can have varying degrees, such repairs will be complete only to the extent of being "paint-ready". Components that may require repair or replacement, such as tile and trim, will be reinstalled only to the extent of readily available materials or similar materials (trim and such will also be finished to "paint-ready"). Due to the uncontrollability of quality of repair, items such as faux paint treatment, wallpaper, ceiling/wall appliqué, and any other similar types of finishes, will not be the responsibility of the benefited Owner.

(e) Pest Control. The Association may but shall not be obligated to dispense chemicals for the extermination of insects and pests within the Units and Common Elements. In the event the Association chooses to provide such pest control, the Association and its duly authorized contractors, representatives, and agents shall have an easement to enter Units for the purpose of dispensing chemicals for the exterminating of insects and pests within the Units and Common Elements. Owners shall either provide a key to the Unit for purpose of such entry or have someone available at such times as are designated by the Board of Directors to allow entry into the Unit for this purpose. The Association shall not be liable for any illness, damage, or injury caused by the dispensing of these chemicals for this purpose.

(f) Community Bulletin Board. As part of the Common Elements maintained by the Association, Declarant and/or the Board shall have the right, but not the obligation, to erect on the Condominium a bulletin board primarily for the use of Owners in advertising their Units for sale. For so long as the Association desires to maintain this bulletin board, each Owner and his licensed real estate broker and agent may use the Condominium for access, ingress and egress to and from this bulletin board; provided, however, the use of the bulletin board shall be subject to such reasonable nondiscriminatory rules and regulations as may be adopted or promulgated by the Board regulating the size and duration of such advertisements. Declarant or Board may terminate use of this bulletin board entirely at any time, and no property rights of any kind are created hereby.

(g) Declarant Easements.

(i) Marketing and Sales. For so long as Declarant owns any Unit primarily for the purpose of sale, Declarant and its duly authorized contractors, subcontractors, representatives, agents, associates, employees, tenants and successors and assigns shall have: (i) a non-exclusive easement for access and ingress to, egress from and use of the Common Elements for the placement and maintenance of signs, banners, balloons, decorations marketing materials and tables, a sales office, a leasing office, a business office, promotional facilities and model Units on any portion of

the Condominium, together with such other facilities as in the opinion of Declarant may be reasonably required, convenient or incidental to the completion, renovation, improvement, development, sale or lease of any Unit; (ii) a non-exclusive easement to use the Common Elements for special events and promotional activities; and (iii) a transferable, non-exclusive easement on, over, through, under and across the Common Elements and Limited Common Elements for the purpose of making improvements on the Condominium or any portion thereof, for the purpose of constructing, installing, replacing, repairing, restoring and maintaining all utilities, buildings, driveways, landscaping and any other improvements on the Condominium property or serving the Condominium, and for the purpose of doing all things reasonably necessary and proper in connection therewith.

(ii) Inspection. Declarant hereby reserves a perpetual, non-exclusive easement for the purpose of access for ingress and egress over the Condominium, including the Units, the Common Elements, and Limited Common Elements, to inspect, examine, survey, photograph, and perform such tests, inspections, studies or other evaluations of the Condominium as Declarant and its agents, employees or contractors, or others may deem necessary in conjunction with Declarant's review of construction conditions on the Condominium. The foregoing easement shall expire upon the occurrence of the later of the following events: (A) the date upon which the Declarant no longer owns any Unit; (B) the date upon which the Declarant Control Period (as such term is defined in the Master Declaration) expires; or (C) ten (10) years after the date on which this Declaration is recorded in the public records of Wake County, North Carolina. To the extent that damage is inflicted on the Common Elements, Limited Common Elements, or on any Unit through which access is taken, the Declarant, whether by itself or through agents, employees, contractors, or others, shall be liable for the prompt repair thereof.

22. AMENDMENTS.

Except where a higher vote is required for action under any other provision of this Declaration or by the Act, in which case such higher vote shall be necessary to amend such provision, this Declaration may be amended by the affirmative vote, written consent, or any combination of affirmative vote and written consent of the members of the Association holding sixty-seven percent (67%) of the Total Association Vote and such amendment shall otherwise comply with the provisions of Section 47C-2-117 of the Act. Moreover, no amendment to this Declaration shall modify, alter, or delete any: (a) provision of this Declaration that benefits Declarant; (b) rights, privileges, easements, protections, or defenses of Declarant; or (c) rights of the Owners or the Association in relationship to Declarant, without the written consent of Declarant attached to and recorded with such amendment, until the later of the following: (i) the date upon which Declarant no longer owns any Unit; or (ii) ten (10) years after the date on which this Declaration is recorded in the Wake County, North Carolina records, whichever period of time is longer.

In addition, no amendment to this Declaration shall conflict with the provisions of the Master Declaration or modify, abridge, alter, or delete the rights, privileges, easements, protections, or defenses of the Master Association as provided in this Declaration without the written consent of the Master Association attached to and recorded with such amendment.

Any amendment to this Declaration that may or will directly impact or affect the exterior appearance of the Building or the permitted uses of the Retail Master Unit shall not become effective unless and until such Amendment has been approved in writing by all Owners of the Retail Master Unit.

Notice of any meeting at which a proposed amendment will be considered shall state the fact of consideration and the subject matter of the proposed amendment. No amendment shall be effective until

certified by the president and secretary of the Association and recorded in the Wake County, North Carolina land records.

In addition to the above, material amendments to this Declaration must be approved by Eligible Mortgage Holders who represent at least fifty-one percent (51%) of the votes of Units that are subject to Mortgages held by Eligible Mortgage Holders. Notwithstanding the above, the approval of any proposed amendment by an Eligible Mortgage Holder shall be deemed implied and consented to if the Eligible Mortgage Holder fails to submit a response to any written proposal for an amendment within thirty (30) days after the Eligible Mortgage Holder receives notice of the proposed amendment sent by certified or registered mail, return receipt requested. Material amendments are those that establish, provide for, govern or regulate any of the following:

- (a) Voting;
- (b) Assessments, assessment liens or subordination of such liens;
- (c) Reserves for maintenance, repair and replacement of the Common Elements;
- (d) Insurance or fidelity bonds;
- (e) Rights to use of the Common Elements;
- (f) Responsibility for maintenance and repair of the Condominium;
- (g) Expansion or contraction of the Condominium or the addition, annexation or withdrawal of property to or from the Condominium;
- (h) Boundaries of any Unit;
- (i) The interests in the Common Elements or Limited Common Elements;
- (j) Convertibility of Units into Common Elements or of Common Elements into Units;
- (k) Leasing of Units;
- (l) Imposition of any right of first refusal or similar restriction on the right of an Owner to sell, transfer, or otherwise convey his or her Unit in the Condominium;
- (m) Establishment of self-management by the Association where professional management has been required by any of the agencies or corporations set forth below;
- (n) Amendment of any provisions that are for the express benefit of Eligible Mortgage holders or insurers or guarantors of first mortgages on Units in the Condominium; and
- (o) Restoration or repair of the Condominium (after damage or partial condemnation) in a manner other than that specified in the Condominium Instruments).

Notwithstanding the foregoing, Declarant or the Board of Directors, without the necessity of a vote from the Owners, may amend this Declaration to correct any scrivener's errors, comply with any applicable state, city or federal law, and/or to bring the Condominium into compliance with applicable rules and regulations of the Federal National Mortgage Association ("Fannie Mae"), the Department of Housing and

Urban Development ("HUD") and the Veterans Administration ("VA") pursuant to federal law.

Any action to challenge the validity of an amendment adopted under this Paragraph must be brought within one (1) year of the effective date of such amendment. No action to challenge such amendment may be brought after such time.

23. SEVERABILITY.

Invalidation of any one of these covenants or restrictions by judgment or court order or otherwise shall in no way affect the application of such provision to other circumstances or affect any other provision(s), which shall remain in full force and effect.

24. SPECIAL DECLARANT RIGHTS.

Notwithstanding anything to the contrary herein, and in addition to Declarant's right to appoint and remove officers and directors under Article III, Part A, Section 2 of the Bylaws and other rights set forth herein, Declarant shall have the right, as long as Declarant owns at least one (1) Unit or five (5) years after the date this Declaration is recorded, whichever occurs first, to conduct such sales, marketing, leasing, administrative and other activities at the Condominium as Declarant deems appropriate for the sale, marketing or leasing of any Unit and Declarant shall have a non-exclusive easement right across the Common Elements to erect signs, banners, balloons and other decorations and to conduct such other sales, marketing and leasing activities as provided herein. The expiration of the Declarant Control Period, shall not terminate or alter the status of the above-referenced entity and its respective successors and assigns as Declarant hereunder or divest Declarant of other rights specifically reserved to Declarant herein.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, Declarant has executed this Declaration under seal this 17th day of July 17, 2008.

DECLARANT: 222 GLENWOOD INVESTMENTS, LLC,
a Delaware limited liability company

By: CS 105 Glenwood Holdings, LLC,
a Delaware limited liability company,
its managing member

By: CS 106 Glenwood Limited Partnership,
a Delaware limited partnership,
its managing member

By: CS 107 Glenwood, LLC,
a Delaware limited liability company,
its general partner

By: Thomas Rice Barker (SEAL)
Name: Thomas Rice Barker
Title: Vice President

STATE OF North Carolina
COUNTY OF Wake

I, the undersigned Notary Public in and for said County, in the said State, do hereby certify that Thomas Rice Barker, personally came before me this day and acknowledged that he is Vice President of CS 107 Glenwood, LLC, a Delaware limited liability company, general partner of CS 106 Glenwood Limited Partnership, a Delaware limited partnership, managing member of CS 105 Glenwood Holdings, LLC, a Delaware limited liability company, managing member of 222 Glenwood Investments, a Delaware limited liability company, and that he as, Vice President, being authorized to do so, executed the foregoing on behalf of the company, and he acknowledged the said writing to be act and deed of said company.

Witness my hand and official stamp or seal, this 17th day of July, 2008.

Angela M. Edwards
NOTARY PUBLIC

My Commission Expires:
4-17-2009

[Notary Stamp or Seal]



EXHIBIT "A"

Description of Submitted Property

BEING all of Lot 1 containing 1.5102 acres as shown on that map entitled "Property of Robert S. Warren, Jr. and Margaret W. Warren - Tract 1, Warren Distributing Corporation - Tract 2, Robert S. Warren, Jr. - Tract 3, Recombination & R/W Dedication," as recorded in Map Book 2006, Page 94, Wake County Registry.

TOGETHER WITH all of those rights and easements conveyed in that Easement Agreement executed by 518 West Jones Street Associates, LLC and 222 Glenwood Investments LLC as recorded in Deed Book 11858, Page 522, Wake County Registry.

The above-described property has previously been or will be submitted to the condominium form of ownership through the filing of the Master Declaration and said Master Declaration shall be superior to the terms of the Declaration referenced herein. The Submitted Property constitutes only the Residential Master Unit of 222 Glenwood, a Master Condominium, all limited common elements assigned to said Residential Master Unit, and its pro rata interest in the common elements of 222 Glenwood, a Master Condominium. Notwithstanding any provision to the contrary contained herein, the Submitted Property shall not include the Retail Master Unit of 222 Glenwood, a Master Condominium.

EXHIBIT "B"**Undivided Percentage Interest in the Common Elements
and Liabilities for Common Expenses**

Unit Number	Unit Type	Approximate Unit Square Footage	Revised Ownership Percentage
201	B2A	1,238	.884%
202	A2	931	.665%
203	B3B	1,320	.943%
204	B4B	1,488	1.063%
205	C1	1,466	1.047%
207	B2	1,224	.874%
208	B1	1,237	.884%
209	B2	1,224	.874%
210	A1	848	.606%
211	B3-1	1,320	.943%
212	A1A	848	.606%
213	B3-1	1,320	.943%
214	A1C	848	.606%
215	B2	1,224	.874%
216	B1A	1,243	.888%
217	B2	1,224	.874%
218	B4A	1,488	1.063%
219	C1A	1,466	1.047%
221	S1A	653	.466%
223	S2A	719	.514%
301	B2A	1,238	.884%
302	A2	931	.665%
303	B3B	1,320	.943%
304	B4	1,488	1.063%
305	C1	1,466	1.047%
307	B2	1,224	.874%
308	B1	1,237	.884%
309	B2	1,224	.874%
310	A1	848	.606%
311	B3-1	1,320	.943%
312	A1A	848	.606%
313	B3-1	1,320	.943%
314	A1C	848	.606%
315	B2	1,224	.874%
316	B1A	1,243	.888%
317	B2	1,224	.874%
318	B4-1	1,488	1.063%
319	C1B	1,466	1.047%
321	S1	653	.466%
323	S2	719	.514%
401	B2A	1,238	.884%
402	A2	931	.665%
403	B3B	1,320	.943%
404	B4	1,488	1.063%

EXHIBIT "B"**Undivided Percentage Interest in the Common Elements
and Liabilities for Common Expenses**

Unit Number	Unit Type	Approximate Unit Square Footage	Revised Ownership Percentage
405	C1	1,466	1.047%
407	B2	1,224	.874%
408	B1	1,237	.884%
409	B2	1,224	.874%
410	A1	848	.606%
411	B3	1,320	.943%
412	A1A	848	.606%
413	B3	1,320	.943%
414	A1C	848	.606%
415	B2	1,224	.874%
416	B1A	1,243	.888%
417	B2	1,224	.874%
418	B4-1	1,488	1.063%
419	C1B	1,466	1.047%
421	S1	653	.466%
423	S2	719	.514%
501	B2A	1,238	.884%
502	A2	931	.665%
503	B3B	1,320	.943%
504	B4	1,488	1.063%
505	C1	1,466	1.047%
507	B2	1,224	.874%
508	B1	1,237	.884%
509	B2	1,224	.874%
510	A1	848	.606%
511	B3	1,320	.943%
512	A1A	848	.606%
513	B3	1,320	.943%
514	A1C	848	.606%
515	B2	1,224	.874%
516	B1A	1,243	.888%
517	B2	1,224	.874%
518	B4-1	1,488	1.063%
519	C1B	1,466	1.047%
521	B3A	1,376	.983%
601	B2A	1,238	.884%
602	A2	931	.665%
603	B3B	1,320	.943%
604	B4	1,488	1.063%
605	C1	1,466	1.047%
607	B2	1,224	.874%
608	B1	1,237	.884%
609	B2	1,224	.874%
610	A1	848	.606%
611	B3	1,320	.943%

EXHIBIT "B"

**Undivided Percentage Interest in the Common Elements
and Liabilities for Common Expenses**

Unit Number	Unit Type	Approximate Unit Square Footage	Revised Ownership Percentage
612	A1A	848	.606%
613	B3	1,320	.943%
614	A1C	848	.606%
615	B2	1,224	.874%
616	B1A	1,243	.888%
617	B2	1,224	.874%
618	B4-1	1,488	1.063%
619	C1B	1,466	1.047%
621	B3A	1,376	.983%
701	B2A	1,238	.884%
702	A2	931	.665%
703	B3B	1,320	.943%
704	B4	1,488	1.063%
705	C1	1,466	1.047%
707	B2	1,224	.874%
708	B1	1,237	.884%
709	B2	1,224	.874%
710	A1	848	.606%
711	B3	1,320	.943%
712	A1A	848	.606%
713	B3	1,320	.943%
714	A1C	848	.606%
715	B2	1,224	.874%
716	B1A	1,243	.888%
717	B2	1,224	.874%
718	B4-1	1,488	1.063%
719	C1B	1,466	1.047%
721	B3A	1,376	.983%

FORMULA FOR DETERMINING OWNERSHIP PERCENTAGE:

$$\frac{\text{Unit's Approximate Square Footage}}{\text{Total Approximate Square Footage For All Units}}$$

The approximate square footages used for the purposes of calculating the percentage interest were used for the sole purpose of calculating the ownership percentages in an equitable manner and do not represent a representation or warranty as to the actual size of each Unit.

EXHIBIT "C"

Parking Space Assignments

Unit Number	Assigned Parking Space
201	42
202	41
203	40
204	39
205	38
207	37
208	13
209	36
210	15
211	14
212	16
213	18
214	17
215	20
216	19, 45
217	22
218	21
219	23, 35
221	24, C21
223	25, 46
301	1
302	2
303	3
304	4
305	5, 47
307	6
308	8
309	7
310	10
311	9
312	11, 43
313	33
314	12
315	31
316	32
317	29
318	30
319	28
321	27
323	26
401	89
402	88
403	87

EXHIBIT "C" (con't)

Parking Space Assignments

Unit Number	Assigned Parking Space
404	86
405	85
407	84
408	58
409	83
410	60
411	59
412	61
413	63
414	62
415	65
416	64
417	67
418	66, C22
419	68, 82
421	69
423	70
501	91
502	90
503	48
504	49
505	50
507	51
508	53
509	52
510	55
511	54
512	56
513	71
514	57
515	73
516	72
517	75
518	74
519	76
521	77
601	135
602	94, 44
603	134
604	133
605	132

EXHIBIT "C" (con't)

Parking Space Assignments

Unit Number	Assigned Parking Space
607	131
608	93
609	108
610	92
611	109
612	80
613	110
614	79
615	111
616	78, 81
617	113
618	112
619	114
621	115
701	95, 96
702	97
703	98, 99
704	100, 101
705	102, 103
707	104, 105
708	141, 142
709	106, 107
710	138
711	139, 140
712	137
713	116, 117
714	136
715	120, 121
716	118, 119
717	124, 125
718	122, 123
719	126, 127, C23
721	128, 129, 34

EXHIBIT "D"

Storage Space Assignments

Unit Number	Assigned Storage Space
201	17
204	57
209	16
213	48
218	69
219	51
223	60
303	13
304	66
307	42
309	43
311	52
313	36
315	14
318	47
319	3, 4
323	29
403	37
404	38, 39
405	27
408	45
409	65
414	23
417	55, 56
418	41
419	70
503	8
505	30
507	31
511	63
513	1
518	40
521	32
601	9
604	68
605	61
608	64
611	58
613	33
618	2
621	26
701	6
703	22

EXHIBIT "D" (con't)

Storage Space Assignments

Unit Number	Assigned Storage Space
707	34
713	20
715	54
716	5
717	53
718	28
721	59

EXHIBIT "E"

BYLAWS

OF

222 GLENWOOD RESIDENTIAL CONDOMINIUM ASSOCIATION, INC.

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BYLAWS
OF
222 GLENWOOD RESIDENTIAL CONDOMINIUM ASSOCIATION, INC.

Article I
General

Section 1. Applicability. These Bylaws provide for the self-government of 222 Glenwood Residential Condominium Association, Inc., in accordance with the Articles of Incorporation filed with the Secretary of State and the Declaration of Condominium for 222 Glenwood, a Residential Condominium, recorded in the Wake County, North Carolina land records ("Declaration").

Section 2. Name. The name of the corporation is 222 Glenwood Residential Condominium Association, Inc. ("Association").

Section 3. Definitions. The terms used herein shall have their generally accepted meanings or such meanings as are specified the Declaration.

Section 4. Membership. An Owner of a Unit shall automatically become a member of the Association upon taking title to the Unit and shall remain a member for the entire period of ownership. As may be more fully provided below, a spouse or a Domestic Partner of a member may exercise the powers and privileges of the member. If title to a Unit is held by more than one (1) Person, the membership shall be shared in the same proportion as the title, but there shall be only one (1) membership and one (1) vote per Unit. Membership does not include Persons who hold an interest merely as security for the performance of an obligation, and the giving of a security interest shall not terminate the Owner's membership. Membership shall be appurtenant to the Unit and shall be transferred automatically by conveyance of that Unit and may be transferred only in connection with the transfer of title.

Section 5. Entity Members. In the event an Owner is a corporation, limited liability company, partnership, trust, or other legal entity not being a natural person or persons, then any natural person who is an officer, director, or other designated agent of such corporation, partner of such partnership, beneficiary or other designated agent of such trust, manager of a limited liability company or representative of such other legal entity shall be eligible to represent such entity or entities in the affairs of the Association. Such person's relationship with the Association shall terminate automatically upon the termination of such person's relationship with the entity or entities which are the Owner, and termination of the person's relationship with the Association will create a vacancy in any elected or appointed position within the Association in which such person may have been serving and such vacancy will be filled in accordance with these Bylaws.

Section 6. Voting. Each Unit shall be entitled to one (1) equal vote, which vote may be cast by the Owner, the Owner's spouse, the Domestic Partner of the Owner, or by a lawful proxy as provided below. When more than one (1) Person owns a Unit, the vote for such Unit shall be exercised as they determine between or among themselves, but in no event shall more than one (1) vote be cast with respect to any Unit. If only one (1) co-owner attempts to cast the vote for a Unit, it shall be conclusively presumed that such co-owner is authorized on behalf of all co-owners to cast the vote for such Unit. In the event of disagreement between or among co-owners and an attempt by two (2) or more of them to cast such vote or votes, such Persons shall not be recognized and such vote or votes shall not be counted. No Owner shall be eligible to vote, either in person or by proxy, if that Owner is shown on the books or management accounts of the Association to be more than thirty (30) days delinquent in any payment due the Association or if the

Owner has had its voting rights suspended for the infraction of any provision of the Declaration, these Bylaws, or any rule of the Association. If the voting rights of an Owner have been suspended, that Owner shall not be counted as an eligible vote for purposes of establishing a Majority or a quorum.

Section 7. Majority. As used in these Bylaws, the term "majority" shall mean those votes, Owners, or other group as the context may indicate totaling more than fifty percent (50%) of the total number of eligible votes, Owners, or other group, respectively. Unless otherwise specifically stated, the words "majority vote" mean more than fifty percent (50%) of those voting in person or by proxy. Except as otherwise specifically provided in the Declaration or these Bylaws, all decisions shall be by majority vote.

Section 8. Purpose. The Association shall have the responsibility of administering the Condominium, establishing the means and methods of collecting the contributions to the Common Expenses, arranging for the management of the Condominium and performing all of the other acts that may be required to be performed by the Association pursuant to the North Carolina Nonprofit Corporation Act and the Declaration. Except as to those matters which the Declaration or the North Carolina Nonprofit Corporation Act specifically require to be performed by the vote of the Association membership, the administration of the foregoing responsibilities shall be performed by the Board of Directors as more particularly set forth below.

Section 9. Electronic Documents and Electronic Signatures.

(a) Electronic Documents. Whenever these Bylaws require that a document, record or instrument be "written" or "in writing," the requirement is deemed satisfied by an Electronic Document.

(b) Electronic Signatures. Whenever these Bylaws require a signature, an Electronic Signature satisfies that requirement only if: (1) the signature is easily recognizable as a Secure Electronic Signature which is capable of verification, under the sole control of the signatory, and attached to the electronic document in such a way that the document cannot be modified without invalidating the signature; or (2) the Board reasonably believes that the signatory affixed the signature with the intent to sign the Electronic Document, and that the Electronic Document has not been modified since the signature was affixed.

(c) Verification and Liability for Falsification. The Board may require reasonable verification of any Electronic Signature or Electronic Document. Pending verification, the Board may refuse to accept any Electronic Signature or Electronic Document that, in the Board's sole discretion, is not clearly authentic. Neither the Board nor the Association shall be liable to any Member or any other Person for accepting or acting in reliance upon an Electronic Signature or Electronic Document that the Board reasonably believes to be authentic. Any Member or Person who negligently, recklessly or intentionally submits any falsified Electronic Document or an unauthorized Electronic Signature shall fully indemnify the Association for actual damages, reasonable attorneys' fees and expenses incurred as a result of such acts.

Article II
Meetings of Members

Section 1. Annual Meetings. The regular annual meeting of the members shall be held during the fourth quarter of each year with the date, hour, and place to be set by the Board of Directors. No annual meeting of the Association shall be set on a legal holiday.

Section 2. Special Meetings. Special meetings of the members may be called for any purpose at any time by the President, a majority of the members of the Board of Directors, or upon written petition of Owners holding at least ten percent (10%) of the Total Association Vote. Any such written petition by the members must be submitted to the Association's Secretary. The Secretary shall then verify that the required number of members have joined in the petition and shall submit all proper petitions to the

Association's President. The President shall then promptly call a special meeting for the purpose stated in the petition setting the date, time and location of the meeting (which is not required to be the date, time or location requested in any petition submitted to the Association), and the Secretary shall send notice of the meeting in accordance with these Bylaws. Any special meeting called pursuant to written petition shall be set within thirty (30) days of the date of the petition.

Section 3. Notice of Meetings. It shall be the duty of the Secretary to mail or deliver to each Owner of Units of record or to the Units a notice of each annual or special meeting of the Association at least ten (10) days prior to, but no more than fifty (50) days in advance of, each meeting. The notice shall state the time and place of the meeting and the items on the agenda, including the general nature of any proposed amendment to the Declaration or Bylaws, any budget changes, and any proposal to remove a director or officer. If any Owner wishes notice to be given at an address other than his or her Unit, the Owner shall have designated by notice in writing to the Secretary such other address. The mailing or delivering of a notice of meeting in the manner provided in this Section shall be considered proper service of notice.

Section 4. Waiver of Notice. Waiver of notice of meeting of the Owners shall be deemed the equivalent of proper notice. Any Owner may, in writing, waive notice of any meeting of the Owners, either before or after such meeting. Attendance at a meeting by an Owner, whether in person or represented by proxy, shall be deemed waiver by such Owner of notice of the time, date, and place thereof unless such Owner specifically objects to lack of proper notice at the time the meeting is called to order.

Section 5. Quorum. Except as may be provided elsewhere, the presence of Owners, in person or by proxy, entitled to cast one-third (1/3) of the eligible votes of the Association shall constitute a quorum. Once a quorum is established for a meeting, it shall conclusively be presumed to exist until the meeting is adjourned and shall not need to be reestablished. Owners whose voting rights have been suspended pursuant to the Declaration or these Bylaws shall not be counted as eligible votes toward the quorum requirement.

Section 6. Adjournment. Any meeting of the Owners may be adjourned from time to time for periods not exceeding ten (10) days by vote of the Owners holding the Majority of the votes represented at such meeting, regardless of whether a quorum is present. Any business that could be transacted properly at the original session of the meeting may be transacted at a reconvened session, and no additional notice of such reconvened session shall be required.

Section 7. Proxy. Any member entitled to vote may do so by written proxy duly executed by the member setting forth the meeting at which the proxy is valid. To be valid, a proxy must be signed, dated, and filed with the Secretary prior to the opening of the meeting for which it is to be used. Proxies may be delivered to the Board by personal delivery, U.S. mail or facsimile transmission to any Board member or the property manager. Proxies may be revoked only by written notice delivered to the person presiding over the meeting, except that: (a) the presence in person by the giver of a proxy at a meeting for which the proxy is given shall automatically invalidate the proxy for that meeting; and (b) a later dated proxy shall automatically be deemed to invalidate any previously given proxy. A proxy terminates one (1) year after its date, unless such proxy specifies a shorter duration. A proxy holder may not appoint a substitute proxy holder unless expressly authorized to do so in the proxy.

Section 8. Members' List for Voting

(a) After fixing a "Record Date" (as hereinafter defined) for a notice of a meeting, the Association shall prepare an alphabetical list of the names of all its members who are entitled to notice of the meeting. The list must show the address and number of votes each member is entitled to vote at the meeting. The Board shall prepare on a current basis through the time of the membership meeting a list of

members, if any, who are entitled to vote at the meeting but not entitled to notice of the meeting. This list must be prepared on the same basis and be part of the list of members. As used herein, "Record Date" shall mean the close of business on the business day preceding the day on notice is given, unless a date is fixed by the Board.

(b) Beginning two (2) business days after notice is given of the meeting for which the list was prepared and continuing through the meeting, the list of members must be available for inspection by any member for the purpose of communication with other members concerning the meeting, at the Association's principal office or at a reasonable place identified in the meeting notice in the city where the meeting will be held. A member, personally or by or with his representatives, is entitled on written demand to inspect and, subject to the limitations of Sections 55A-16-02(c) and 55A-16-05 of the North Carolina Nonprofit Corporation Act, to copy the list, at a reasonable time and at the member's expense, during the period it is available for inspection.

(c) The Association shall make the list of members available at the meeting, and any member, personally or by or with his representatives, is entitled to inspect the list at any time during the meeting or any adjournment.

(d) Refusal or failure to prepare or make available the members' list does not affect the validity of action taken at the meeting.

Section 9. Action Taken Without a Meeting. In the Board's discretion, any action that may be taken by the Association members at any annual, regular, or special meeting may be taken without a meeting if the Board delivers a written consent form or written ballot to every member entitled to vote on the matter.

(a) Ballot. A written ballot shall set forth each proposed action and provide an opportunity to vote for or against each proposed action. Approval by written ballot shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the same total number of votes were cast.

All solicitations for votes by written ballot shall: (1) indicate the number of responses needed to meet the quorum requirements; (2) state the percentage of approvals necessary to approve each matter other than election of directors; and (3) specify the time by which a ballot must be received by the Board in order to be counted. A written ballot may not be revoked. The Association shall maintain such ballots in its file for at least three (3) years.

(b) Written Consent. Approval by written consent shall be valid only when the number of written consents setting forth the actions taken is received and equals or exceeds the requisite majority of the voting power required to pass such action at a meeting held on the date that the last consent is executed and such action is consented to by the Declarant, if required. Executed written consents shall be included in the minutes or filed with the Association's records. If an action of the members is approved by written consent hereunder, the Board shall issue written notice of such approval to all members who did not sign written consents. Membership approval shall be effective ten (10) days after written notice is issued; provided, however, if the consent is to an amendment to the Declaration or Bylaws which must be recorded, the effective date shall be no earlier than the date of recording of such amendment.

Section 10. Order of Business. At all meetings of the Association, Roberts Rules of Order (latest edition) shall govern when not in conflict with the Declaration, these Bylaws or the Articles of Incorporation, unless the Owners present at a particular meeting vote to suspend Robert's Rules at that meeting.

Article III
Board of Directors

A. Composition and Selection.

Section 1. Composition and Eligibility. The affairs of the Association shall be governed by a Board of Directors. Except for directors appointed by the Declarant hereunder, the directors shall be Owners or spouses or Domestic Partners of such Owners; provided, however, no Owner and his or her spouse or Domestic Partner may serve on the Board at the same time, and no co-owners may serve on the Board at the same time. No persons shall be eligible to be elected to or continue to serve on the Board of Directors if they are shown on the books and records of the Association to be more than sixty (60) days delinquent in the payment of any assessment or charge by the Association. Directors shall not be eligible to serve more than three (3) consecutive two (2) year terms without first resigning from the Board for a time period which shall be the lesser of: (a) one (1) year; or (b) the period of time from the end of one (1) annual meeting of the Association to the beginning of the next annual meeting of the Association.

Section 2. Directors Appointed by the Declarant.

(a) Declarant shall have authority to exclusively appoint and remove directors and officers, except the director the Owners are entitled to elect as set forth in (b) below, until the earlier of: (i) one hundred twenty (120) days after conveyance of seventy-five percent (75%) of the Units to Owners other than Declarant, (ii) two (2) years after the Declarant has ceased to offer a Unit for sale in the ordinary course of business, or (iii) the surrender in writing by Declarant of the authority to appoint and remove officers and directors of the Association. If Declarant surrenders such right, for the duration of the earlier of those periods of time specified in subclause (i) or (ii), Declarant may require, by recording an instrument executed by the Declarant, that specified actions of the Association or the Board be approved by the Declarant prior to such actions becoming effective.

(b) Not later than sixty (60) days after conveyance of twenty-five percent (25%) of the Units to Owners other than Declarant, one (1) director shall be elected by Owners other than Declarant.

Section 3. Number of Directors and Term of Office. During the Declarant Control Period, the Board shall consist of three (3) persons. Not later than the termination of the Declarant Control Period, the Association shall call a meeting to be held at which Owners shall elect three (3) persons. If such meeting is not the annual meeting, the directors elected shall serve until the next annual meeting. At the first annual meeting after Declarant has surrendered control of the Association, the two (2) directors receiving the most votes shall be elected for terms of two (2) years each and the director receiving the next highest number of votes shall be elected for a term of one (1) year. At each annual meeting thereafter, a successor shall be elected to serve for a term of two (2) years. The members of the Board of Directors shall take office upon election and shall hold office until their respective successors shall have been elected by the Association.

Section 4. Removal of Members of the Board of Directors. At any annual or special meeting of the Association duly called, any one (1) or more Board members, except for directors appointed by Declarant hereunder, may be removed with or without cause by members of the Association holding sixty-seven percent (67%) of the Total Association Vote, and a successor may then and there be elected to fill the vacancy thus created. Further, any director who is more than sixty (60) days past due in the payment of any assessment or charge shall be automatically removed from the Board of Directors, even if the director subsequently pays the amount owed, and the vacancy shall be filled as provided in Section 5 below. Any director who has had three (3) consecutive unexcused absences from regularly scheduled Board meetings may be removed by the vote of a Majority of the other directors. Any director whose removal has been

proposed shall be given at least ten (10) days notice of the calling of the meeting to consider his or her removal and the purpose thereof and shall be given an opportunity to be heard at the meeting.

Section 5. Vacancies. Vacancies in the Board caused by any reason, except the removal of a director by vote of the membership or by Declarant, shall be filled by a vote of the Majority of the remaining directors, even though less than a quorum, at any meeting of the Board of Directors. The successor so selected shall hold office for the remainder of the term of the director being replaced. Notwithstanding anything to the contrary herein, any director who is an officer, director or other designated agent of an entity member and whose position becomes vacant for any reason, may be replaced by the entity who is the Owner unless there has been a transfer of ownership of the Unit, in which case, the vacancy shall be filled by the remaining directors, even if less than a quorum at any meeting of the directors.

Section 6. Compensation. Directors shall not be compensated for services as such unless and only to the extent that compensation is authorized by a Majority vote of the members. Directors may be reimbursed for the expenses incurred in carrying out their duties as directors upon approval of such expenses by the Board of Directors.

Section 7. Director Conflicts of Interest. Nothing herein shall prohibit a director from entering into a contract and being compensated for services or supplies furnished to the Association in a capacity other than as director, provided that the director's interest is disclosed to the Board and the contract is approved by a Majority of the directors who are at a meeting of the Board of Directors at which a quorum is present, excluding the director with whom the contract is made. The interested director shall not count for purposes of establishing a quorum of the Board. The interested director shall be entitled to be present at any meeting at which the proposed contract is discussed but shall not be entitled to discuss the proposed contract during the discussion. Notwithstanding anything herein, the directors, during the Declarant Control Period, shall be authorized on behalf of the Association to enter into contracts with the Declarant and its affiliates as set forth in Article XII, Section 16 of the Declaration.

Section 8. Nomination. Nomination for election to the Board shall be made from the floor at the meeting. The Board also may appoint a nominating committee to make nominations prior to the meeting.

Section 9. Elections. All members of the Association eligible to vote shall be entitled to cast their entire vote for each directorship to be filled. There shall be no cumulative voting. The directorships for which elections are held shall be filled by that number of candidates receiving the most votes. Voting for election of Board members shall be by written ballot (unless dispensed by unanimous consent at such meeting at which such voting is conducted). The Association shall publish the names and addresses of Board members within thirty (30) days of the election.

B. Meetings.

Section 1. Regular Meetings. Regular meetings of the Board may be held at such time and place as shall be determined from time to time by the Board, but such meetings shall be held at least once every six (6) months. The newly elected Board shall meet within ten (10) days after each annual meeting of the membership.

Section 2. Special Meetings. Special meetings of the Board may be called by the President on two (2) days notice to each director given by regular first class or electronic mail, in person, by telephone, or by facsimile transmission, which notice shall state the time, place, and purpose of the meeting. Special meetings of the Board shall be called by the President, Vice President, Secretary, or Treasurer in like manner and on like notice on the written request of at least two (2) directors.

Section 3. Waiver of Notice. Any director may, at any time, in writing, waive notice of any meeting of the Board, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a director at any meeting of the Board shall also constitute a waiver of notice by him or her of the time and place of such meeting. If all directors are present at any Board meeting, no notice shall be required and any business may be transacted at such meeting.

Section 4. Conduct of Meetings. The President shall preside over all meetings of the Board of Directors and the Secretary shall keep a minute book recording therein all resolutions adopted by the Board of Directors and a record of all transactions and proceedings occurring at such meetings. A Majority of directors present at the beginning of a meeting shall constitute a quorum for the transaction of business. One (1) or more directors who participate in a meeting by means of telephone or electronic communication shall be deemed present and in attendance for all purposes at such meeting, provided all persons participating in the meeting can hear each other.

Section 5. Open Meetings. All meetings of the Board shall be open to all members, but members other than directors may not participate in any discussion or deliberation unless expressly so authorized by the Board. At regular intervals, the Board shall provide members an opportunity to speak to the Board about their issues and concerns. The Board may place reasonable restrictions on the number of persons who speak on each side of an issue and may place reasonable time restrictions on persons who speak.

Notwithstanding the above, the Board may adjourn a meeting and reconvene in executive session to discuss and vote upon personnel matters, litigation in which the Association is or may become involved, and orders of business of a similar nature. The nature of any and all business to be considered in executive session shall first be announced in open session.

Section 6. Action Without a Meeting. Any action by the Board required or permitted to be taken at any meeting may be taken without a meeting if a majority of the directors consent to such action in writing, sent via hand delivery, regular first class, electronic mail or facsimile. Such consents must describe the action taken and be signed by no fewer than a majority of the directors and such consents shall be filed with the minutes of the Board of Directors.

Section 7. Telephonic Participation. One or more directors may participate in and vote during any regular or special meeting of the Board by telephone conference call or similar communication equipment by means of which all persons participating in the meeting can hear each other at the same time, and those directors participating by telephone shall be deemed to be present at such meeting for quorum and other purposes. Any such meeting at which a quorum participates shall constitute a regular meeting of the Board.

C. Powers and Duties.

Section 1. Powers and Duties. The Board of Directors shall manage the affairs of the Association and shall have all the powers and duties necessary for the administration of the Condominium and may do all such acts and things as are not by the Declaration, the Articles of Incorporation, or these Bylaws directed to be done and exercised exclusively by the members. In addition to the duties imposed by these Bylaws or by any resolution of the Association that may hereafter be adopted, the Board of Directors shall have the power to and shall be responsible for the following, in the way of explanation, but not limitation:

(a) preparation and adoption of an annual budget, in which there shall be established the contribution of each Owner to the Common Expenses;

(b) making assessments to defray the Common Expenses, establishing the means and methods of collecting such assessments, and establishing the period of the installment payments of the annual assessment;

(c) providing for the operation, care, upkeep, and maintenance of all of the Area of Common Responsibility as defined in the Declaration;

(d) designating, hiring, and dismissing the personnel necessary for the operation of the Association and the maintenance, repair, and replacement of the Common Elements, and the Area of Common Responsibility and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies, and material to be used by such personnel in the performance of their duties;

(e) collecting the assessments, depositing the proceeds thereof in a financial depository or institution which it shall approve, or otherwise investing the proceeds in accordance with any limitations set forth under North Carolina law, and using the proceeds to administer the Association;

(f) making and amending rules and regulations and imposing sanctions for violation thereof, including, without limitation, monetary fines;

(g) opening of bank or other financial accounts on behalf of the Association and designating the signatories required;

(h) making or contracting for the making of repairs, additions, and improvements to, or alterations of the Common Elements in accordance with the other provisions of the Declaration and these Bylaws, after damage or destruction by fire or other casualty;

(i) enforcing by legal means the provisions of the Declaration, these Bylaws, and the rules and regulations adopted by it, and bringing any proceedings that may be instituted on behalf of or against the Owners concerning the Association;

(j) obtaining and carrying insurance against casualties and liabilities, as provided in the Declaration, and paying the premium cost thereof;

(k) paying the costs of all services rendered to the Association or its members and not directly chargeable to specific Owners;

(l) keeping books with detailed accounts of the receipts and expenditures affecting the Association and its administration, specifying the maintenance and repair expenses and any other expenses incurred; and

(m) contracting with any Person for the performance of various duties and functions. The Board shall have the power to enter into common management agreements with trusts, condominium associations, or other associations or corporations.

Any and all functions of the Association shall be fully transferable by the Board, in whole or in part, to any other entity.

Section 2. Management Agent. The Association may, but shall not be required to, hire a professional management agent or agents, at a compensation established by the Board, to perform such duties and services as the Board of Directors shall authorize. The Board shall use reasonable efforts in any management contract to provide for termination of such contract by the Association with or without cause

and without penalty, upon no more than thirty (30) days written notice. No management contract shall have a term in excess of one (1) year.

Section 3. Borrowing. Except as may be set forth in the Declaration, the Board of Directors shall have the power to borrow money for the purpose of maintenance, repair, restoration, or improvement of the Common Elements and facilities, and for other purposes, with the approval of a majority of the members of the Association.

Section 4. Liability and Indemnification of Officers, Directors and Committee Members. The Association shall indemnify every officer, director, and committee member (including directors, officers, and committee members appointed by Declarant during the Declarant Control Period) against any and all expenses, including attorneys' fees, reasonably incurred by or imposed upon such officer, director or committee member in connection with any action, suit, or other proceeding (including settlement of any such action, suit, or proceeding, if approved by the then Board of Directors) to which he or she may be made a party by reason of being or having been an officer, director or committee member, whether or not such person is an officer, director or committee member at the time such expenses are incurred subject to the limitations below. The officers, directors and committee members shall not be liable for any mistake of judgment, negligent or otherwise, or for injury or damage caused by any such officer, director or committee member in the performance of his or her duties, except for activities which were at the time taken known or believed by such person to be clearly in conflict with the best interests of the Association or if such person received an improper benefit. The Association, in determining whether to indemnify a director, officer or committee member, shall not impute knowledge to said director, officer or committee member from any source whatsoever; rather, any such determination shall be based on the actual knowledge of the director, officer or committee member. The officers, directors and committee members shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent that such officers, directors and committee members may also be members of the Association), and the Association shall indemnify and forever hold each such officer, director or committee member free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any officer, director or committee member or former officer or director may be entitled. The Association shall maintain, as a Common Expense, adequate general liability and, if obtainable, officers' and directors' liability insurance to fund this obligation, and the insurance shall be written as provided in the Declaration.

D. Committees.

Section 1. Creation. The creation of a committee and appointment of members to such committee shall be approved by the greater of: (i) a majority of all the directors in office when the action is taken; or (ii) the number of directors required to take action at a meeting. The provisions of Article III, Part B, Sections 1-4 and Section 6 shall govern the conduct of the committees. Any committee member may be removed with or without cause at any time and with or without a successor being named.

Section 2. Other Committees. There shall be such other committees as the Board shall determine with the powers and duties that the Board shall authorize.

Article IV
Officers

Section 1. Designation. The principal officers of the Association shall be the President, the Secretary and the Treasurer, all or any of which may be the same person. A Vice President may be elected at the discretion of the Board.

Section 2. Election of Officers. The Association officers shall be elected annually by the Board at the first Board meeting following each annual meeting of the members and shall hold office at the pleasure of the Board and until a successor is elected. The Association shall publish the names and addresses of all officers within thirty (30) days of the election.

Section 3. Removal of Officers. Upon the affirmative vote of a Majority of the members of the Board, any officer may be removed, either with or without cause, and a successor may be elected.

Section 4. Vacancies. A vacancy in any office arising because of death, resignation, removal, or otherwise may be filled by the Board for the unexpired portion of the term.

Section 5. President. The President shall be the chief executive officer of the Association and shall preside at all meetings of the members and of the Board. The President shall have all the general powers and duties which are incident to the office of the president of a corporation organized under the North Carolina Nonprofit Corporation Act, including, but not limited to, the power to appoint committees from among the members from time to time as he or she may in his or her discretion decide is appropriate to assist in the conduct of the affairs of the Association.

Section 6. Vice President. The Vice President, if any, shall act in the President's absence and shall have all powers, duties, and responsibilities provided for the President when so acting.

Section 7. Secretary. The Secretary shall keep the minutes of all meetings of the members and of the Board of Directors and shall have charge of such books and papers as the Board of Directors may direct, and shall, in general, perform all duties incident to the office of the secretary of a corporation organized under North Carolina law.

Section 8. Treasurer. The Treasurer shall have the responsibility for the Association's funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, for preparing all required financial statements and tax returns, and for the deposit of all monies and other valuable effects in the name of the Association or the managing agent in such depositories as may from time to time be designated by the Board of Directors. The Treasurer shall be responsible for the preparation of the budget as provided in the Declaration. The Treasurer may delegate all or a part of the preparation and notification duties associated with the above responsibilities to a management agent.

Section 9. Other Officers. Other offices may be created by the Board, and the Board members that hold such offices shall have such titles and duties as are defined by the Board.

Section 10. Agreements, Contracts, Deeds, Leases, Etc. All agreements, contracts, deeds, leases, checks, promissory notes, and other instruments of the Association shall be executed by at least two (2) officers or by such other person or persons as may be designated by resolution of the Board of Directors.

Article V Rule Making and Enforcement

Section 1. Authority and Enforcement. The Condominium shall be used only for those uses and purposes set out in the Declaration. The Board of Directors shall have the authority to make, modify, repeal and enforce reasonable rules and regulations governing the conduct, use, and enjoyment of Units and the Common Elements; provided copies of all such rules and regulations shall be furnished to all Owners and Occupants. Any rule or regulation may be repealed by the affirmative vote or written consent of a Majority of the Total Association Vote and the consent of the Declarant during the Declarant Control Period, at an annual or special meeting of the membership. Every Owner and Occupant shall comply with

the Declaration, Bylaws and rules and regulations of the Association, and any lack of compliance therewith shall entitle the Association and, in an appropriate case, one (1) or more aggrieved Owners, to take action to enforce the terms of the Declaration, Bylaws or rules and regulations.

The Board shall have the power to impose reasonable fines in accordance with the Act, which shall constitute a lien upon the Owner's Unit as provided in the Act, and to suspend an Owner's right to vote or to use the Common Elements for violation of any duty imposed under the Declaration, these Bylaws, or any rules and regulations duly adopted hereunder; provided, however, nothing herein shall authorize the Association or the Board to limit ingress and egress to or from a Unit. In the event that any Occupant violates the Declaration, Bylaws, or a rule or regulation and a penalty is imposed, notice of such violation and the right to a hearing shall be sent to the Owner and Occupant, and any fine shall first be assessed against such Occupant; provided, however, if the fine is not paid by the Occupant within the time period set by the Board, the Owner shall pay the fine upon notice from the Association, and the fine shall be an assessment and a lien against the Unit until paid. The failure of the Board to enforce any provision of the Declaration, Bylaws, or any rule or regulation shall not be deemed a waiver of the right of the Board to do so thereafter.

Section 2. Fining and Suspension Procedure. The Board shall not impose a fine or suspend the right to vote or to use the Common Elements unless and until notice of the violation is given as provided in subsection 2(a) below.

(a) **Notice.** If any provision of the Declaration or Bylaws or any rule or regulation of the Association is violated, the Board shall serve the violator with written notice, which shall state: (i) the nature of the alleged violation; (ii) the proposed sanction to be imposed; (iii) a statement that the violator may challenge the fact of the occurrence of a violation, the proposed sanction, or both, by written challenge and written request for a hearing before the Board, which request must be received by the Board within ten (10) days of the date of the notice; and (iv) the name, address, and telephone number of a person to contact to challenge the proposed action. If no timely challenge is made, the Board, in its discretion, may, but is not obligated to, impose the proposed sanction or portion thereof without a hearing. In the event of a continuing violation, each day the violation continues or occurs again constitutes a separate offense, and fines may be imposed on a per diem basis without further notice to the violator.

(b) **Hearing.** If the alleged violator timely challenges the proposed action, a hearing before the Board of Directors (or a separate adjudicatory panel appointed by the Board) shall be held in executive session affording the violator a reasonable opportunity to be heard. The hearing shall be set at a reasonable time and date by the Board, and notice of the time, date (which shall be not less than ten (10) days from the giving of notice without the consent of the violator), and place of the hearing and an invitation to attend the hearing and produce any statements, evidence, and witnesses shall be sent to the alleged violator. Proof of such notice shall be placed in the minutes of the meeting. Such proof shall be deemed adequate if a copy of the notice, together with a statement of the date and manner of delivery, is entered by the officer or director who delivered such notice. The notice requirement shall be deemed satisfied if the violator appears at the meeting. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction, if any, imposed. This Section shall be deemed complied with if a hearing is held and the violator attends and is provided an opportunity to be heard, notwithstanding the fact that the notice requirements contained herein are not technically followed.

Section 3. Additional Enforcement Rights. Notwithstanding anything to the contrary herein contained, the Board may elect to enforce any provision of the Declaration, the Bylaws, or the rules and regulations by self-help (specifically including, but not limited to, towing of vehicles that are in violation of the parking rules and regulations or performing maintenance on any Unit upon a failure by the Owner to so do) or by suit at law or in equity to enjoin any violation or to recover monetary damages or both without the necessity for compliance with the procedure set forth in Section 2 of this Article. In any such action, to the

maximum extent permissible, the Owner or Occupant responsible for the violation for which abatement is sought shall pay all costs, including reasonable attorney's fees actually incurred.

The Association or its duly authorized agent shall have the power to enter a Unit or upon any portion of the Common Elements to abate or remove, using such force as may be reasonably necessary, any structure, thing or condition which violates the Declaration, the Bylaws, or the rules and regulations; provided, however, written notice shall be given to the Owner of the Unit at least two (2) days prior to the time that any items of construction are altered or demolished. All costs of self-help, including reasonable attorney's fees, shall be assessed against the violating Owner and shall be collected as provided herein for the collection of assessments.

Article VI Miscellaneous

Section 1. Notices.

(a) Unless otherwise provided in these Bylaws, all notices, demands, bills, statements, or other communications under these Bylaws shall be in writing and shall be given via:

- (i) Personal delivery to the addressee; or
- (ii) United States mail, first class, postage prepaid; or
- (iii) Electronic mail; or
- (iv) Facsimile; or

(v) A secure web site, provided that notice shall be deemed given via web site only upon proof that the addressee has retrieved the message.

(b) Addressee. Notice sent by one of the methods described in subparagraph (a) above shall be deemed to have been duly given:

(i) If to an Owner, at the address, electronic mail address or facsimile number which the Owner has designated in writing and filed with the Secretary, or if no such address has been designated, at the address of the Unit of such Owner;

(ii) If to an Occupant, at the address, electronic mail address or facsimile number which the Occupant has designated in writing with the Secretary or, if no such address has been designated, at the address of the Unit occupied; or

(iii) If to the Association, the Board or the managing agent, at the postal address, facsimile or electronic mail address of the principal office of the Association or the managing agent, if any, or at such other address as shall be designated in writing and filed with the Secretary. The Secretary shall promptly provide notice to all Owners of any such change in address.

Section 2. Severability. The invalidity of any part of these Bylaws shall not impair or affect in any manner the validity, enforceability, or effect of the balance of these Bylaws or the Declaration.

Section 3. Captions. The captions herein are inserted only as a matter of convenience and for reference and in no way define, limit, or describe the scope of these Bylaws or the intent of any provision thereof.

Section 4. Gender and Grammar. The use of the masculine gender in these Bylaws shall be deemed to include the feminine gender, and the use of the singular shall be deemed to include the plural whenever the context so requires.

Section 5. Fiscal Year. The fiscal year of the Association may be set by Board resolution, and, in the absence thereof, shall be the calendar year.

Section 6. Financial Review. A financial review of the accounts of the Association shall be audited and a financial statement prepared, as a Common Expense by an independent accountant after the close of each fiscal year; provided, however, such audited statement for the Association's preceding fiscal year is required only if the Condominium has been established for a full fiscal year. Such audited statement shall be made available to the holder, insurer, or guarantor of any first mortgage on a Unit upon submission of a written request and must be available within seventy-five (75) days of the Association's fiscal year end.

Section 7. Conflicts. The duties and powers of the Association shall be those set forth in the North Carolina Condominium Act, the North Carolina Nonprofit Corporation Act, the Declaration, these Bylaws, and the Articles of Incorporation, together with those reasonably implied to affect the purposes of the Association; provided, however, that if there are conflicts or inconsistencies between the North Carolina Nonprofit Corporation Act, the Declaration, these Bylaws, or the Articles of Incorporation, then the provisions of the North Carolina Nonprofit Corporation Act, as may be applicable, the Declaration, the Articles of Incorporation and these Bylaws, in that order, shall prevail, and each Owner of a Unit, by acceptance of a deed or other conveyance therefor, covenants to vote in favor of such amendments as will remove such conflicts or inconsistencies.

Section 8. Amendment. Except where a higher vote is required for action under a particular provision of the Declaration or Bylaws, in which case such higher vote shall be necessary to amend, these Bylaws may be amended by the affirmative vote, written consent, or any combination of affirmative vote and written consent of the members holding sixty-seven percent (67%) of the Total Association Vote. Notwithstanding the foregoing, any amendment to the Bylaws shall require the written consent of Declarant until the later of the following: (a) the date upon which the Declarant no longer owns any Unit at 222 Glenwood Residential Condominium; or (b) ten (10) years after the date on which the Declaration is recorded in the Wake County, North Carolina records, whichever period of time is longer. Additionally, the Board shall have the right to amend these Bylaws unilaterally, without a vote of the Association members, to conform these Bylaws to the terms of the Act. No amendment shall become effective until it is certified by the President and Secretary of the Association and recorded in the Wake County North Carolina land records. Any amendment duly certified and recorded shall be conclusively presumed to have been duly adopted in accordance with the Declaration and Bylaws. Owners whose voting rights have been suspended pursuant to the Declaration or these Bylaws shall not be counted as eligible votes toward the amendment requirement.

In addition, no amendment to these Bylaws shall conflict with the provisions of the Master Declaration or modify, abridge, alter, or delete the rights, privileges, easements, protections, or defenses of the Master Association as provided in the Declaration or these Bylaws without the written consent of the Master Association attached to and recorded with such amendment.

Any action to challenge the validity of an amendment adopted under this Section must be brought within one (1) year of the amendment's effective date. No action to challenge any such amendment may be brought after such time.

Notwithstanding the foregoing, Declarant or the Board of Directors, without the necessity of a vote from the Owners, may amend these Bylaws to correct any scrivener's errors, comply with any applicable state, city or federal law, and/or to bring the Condominium into compliance with applicable rules and regulations of the Federal National Mortgage Association ("Fannie Mae"), the Department of Housing and Urban Development ("HUD") and the Veterans Administration ("VA") pursuant to federal law.

Section 9. Books and Records.

(a) The Association shall keep as permanent records minutes of all meetings of its members and the Board, a record of all actions taken by the members or directors without a meeting, and a record of all actions taken by committees of the Board in place of the Board on behalf of the Association.

(b) The Association shall maintain appropriate accounting records.

(c) The Association or its agent shall maintain a record of its members, in a form that permits preparation of a list of the names and addresses of all members, in alphabetical order by class, showing the number of votes each member is entitled to cast.

(d) The Association shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time.

(e) The Association shall keep a copy of the following records at its principal office:

(i) the Articles or restated Articles and all amendments to them currently in effect;

(ii) these Bylaws or restated Bylaws and all amendments to them currently in effect;

(iii) resolutions adopted by its members or Board relating to the number of classification of directors or to the characteristics, qualifications, rights, limitations, and obligations of members or category of members;

(iv) the minutes of all membership meetings, and records of all actions taken by the members without a meeting for the past three (3) years;

(v) all written communications to members generally within the past three (3) years, and the financial statements, if any, that have been furnished or would have been required to be furnished to a member upon demand during the past three years; and

(vi) a list of the names and business or home addresses of its current directors and officers.

(f) All members of the Association and any holder of a first Mortgage shall be entitled to inspect the following records at a reasonable time and location specified by the Association, upon written request at least five (5) days before the date on which the member or mortgagee wishes to inspect and copy:

(i) its Articles or restated Articles of Incorporation and all amendments to them currently in effect;

- (ii) its Bylaws or restated Bylaws and all amendments to them currently in effect;
- (iii) resolutions adopted by either its members or Board of Directors increasing or decreasing the number of directors or the classification of directors, or relating to the characteristics, qualifications, rights, limitations, and obligations of members or any class or category of members;
- (iv) resolutions adopted by either its members or Board of Directors relating to the characteristics, qualification, rights, limitations, and obligations of members or any category of members;
- (v) the minutes of all meetings of members and records of all actions approved by the members for the past three (3) years;
- (vi) all written communications to members generally within the past three (3) years, including the financial statements furnished for the past three (3) years;
- (vii) a list of the names and business or home addresses of its current directors and officers; and
- (viii) its most recent annual report delivered to the Secretary of State.

(g) A member may inspect and copy the following records upon written notice at least five (5) business days before the date on which the member wishes to inspect and copy only if the member's demand is made in good faith and for a proper purpose that is reasonably relevant to the member's legitimate interest as a member; the member describes with reasonable particularity the purpose and the records the member desires to inspect; the records are directly connected with this purpose; and the records are to be used only for the stated purpose:

- (i) excerpts from minutes of any Board meeting, records of any action of a committee of the Board while acting in place of the Board on behalf of the Association, minutes of any meeting of the members, and records of action taken by the members or the Board without a meeting, to the extent not subject to inspection under subsection 9(a);
- (ii) accounting records of the Association; and
- (iii) the membership list only if for a purpose related to the member's interest as a member. Without the consent of the Board, a membership list or any part thereof may not be: used to solicit money or property unless such money or property will be used solely to solicit the votes of the members in an election to be held by the Association; used for any commercial purpose; or sold to or purchased by any person.

The Association may impose a reasonable charge, covering the cost of labor and material, for copies of any documents provided to the member.

Notwithstanding anything to the contrary, the Board may limit or preclude member inspection of confidential or privileged documents, including attorney/client privileged communications, executive session meeting minutes, and financial records or accounts of other members. Minutes for any Board or Association meetings do not become effective and an official Association record until approved by the Board or Association membership, as applicable, at a subsequent meeting.



BOOK:013162 PAGE:01281 - 01363

**Yellow probate sheet is a vital part of your recorded document.
Please retain with original document and submit for rerecording.**



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

WAKE COUNTY, NC 146
LAURA M RIDDICK
REGISTER OF DEEDS
PRESENTED & RECORDED ON
11/25/2009 AT 10:43:42

BOOK:013774 PAGE:00508 - 00511

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

STATE OF NORTH CAROLINA
COUNTY OF WAKE

**JOINDER AND CONSENT TO
SECOND AMENDMENT TO DECLARATION OF CONDOMINIUM FOR
222 GLENWOOD, A RESIDENTIAL CONDOMINIUM**

THIS JOINDER AND CONSENT TO SECOND AMENDMENT TO DECLARATION OF CONDOMINIUM FOR 222 GLENWOOD, A RESIDENTIAL CONDOMINIUM (the "Amendment"). is made and entered into this 13th day of October, 2009 by ADAM C. PIKE, an individual resident of Wake County, North Carolina ("Pike"), and WILLIAM T. SMITH, an individual resident of Wake County, North Carolina ("Smith"), (Pike and Smith are also referred to herein collectively as the "Affected Unit Owners").

WITNESSETH:

THAT WHEREAS, on July 18, 2008, that certain Declaration of Condominium for 222 Glenwood, a Residential Condominium, dated July 17, 2008, was recorded in Book 13182, Page 1281, Wake County Registry, and was subsequently amended by First Amendment thereto dated August 6, 2008 and recorded in Book 13206, Page 1671, Wake County Registry (collectively, the "Declaration"); and

WHEREAS, a plat of survey related to the Condominium prepared by Derward W. Baker & Associates, P.A., dated May 30, 2008 was filed in Condominium File 2008, Page 487A1, Wake County, North Carolina Public Registry; and

WHEREAS, floor plans relating to the Condominium prepared by The Preston Partnership, LLC were filed in Condominium File 2008, Pages 487A2-C7, Wake County, North Carolina Public Registry; and

WHEREAS, pursuant to Paragraph 6(b) of the Declaration, the Association's Board of Directors, without need for a membership vote, is authorized to reassign a Limited Common Element previously assigned to a Unit as a Limited Common Element, provided that any such reassignment shall be made in accordance with Chapter 47C of the General Statutes of North Carolina (hereinafter referred to as the "North Carolina Condominium Act"); and

WHEREAS, pursuant to Section 47C-2.102(b) of the North Carolina Condominium

K013774PG00509

WHEREAS, the Association recorded that certain Second Amendment to the Declaration dated August 24, 2009 in Book 13673, Page 860, Wake County Registry (the "Second Amendment") to memorialize the reassignment of certain Limited Common Element parking spaces in accordance with Exhibit "C" attached thereto; and

WHEREAS, Pike and Smith were the Affected Unit Owners with respect to the reassignment of parking space 44 as a Limited Common Element from Unit 602 to Unit 721 as provided in the Second Amendment; and

WHEREAS, Pike and Smith desire to execute this Joinder and Consent as evidence of their approval of and consent to the Second Amendment; and

WHEREAS, capitalized terms used herein that are not otherwise defined shall have the meaning set forth in the Declaration;

NOW, THEREFORE, the undersigned, being the sole owners of Unit 602 and Unit 721, hereby consent to the Second Amendment, and agree to the reassignment of parking space 44 as a Limited Common Element from Unit 602 to Unit 721.

[SIGNATURE PAGE FOLLOWS]

WAKE COUNTY, NC 418
LAURA M RIDDICK
REGISTER OF DEEDS
PRESENTED & RECORDED ON
05/14/2010 AT 15:13:41

BOOK:013941 PAGE:01645 - 01662

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

STATE OF NORTH CAROLINA
COUNTY OF WAKE

**FOURTH AMENDMENT TO DECLARATION OF CONDOMINIUM FOR
222 GLENWOOD, A RESIDENTIAL CONDOMINIUM**

THIS FOURTH AMENDMENT TO DECLARATION OF CONDOMINIUM FOR 222 GLENWOOD, A RESIDENTIAL CONDOMINIUM (the "Amendment"), is made and entered into this 12th day of May, 2010 by 222 GLENWOOD RESIDENTIAL CONDOMINIUM ASSOCIATION, INC., a North Carolina non-profit corporation (the "Association"), and by all affected unit owners (individually, an "Affected Unit Owner", and collectively, the "Affected Unit Owners").

WITNESSETH:

THAT WHEREAS, on July 18, 2008, that certain Declaration of Condominium for 222 Glenwood, a Residential Condominium, dated July 17, 2008, was recorded in Book 13182, Page 1281, Wake County Registry, and was subsequently amended by First Amendment thereto dated August 6, 2008 and recorded in Book 13206, Page 1671, Wake County Registry, Second Amendment thereto dated August 24, 2009 and recorded in Book 13673, Page 860, Wake County Registry, and Third Amendment thereto dated November 10, 2009 and recorded in Book 13757, Page 547, Wake County Registry (collectively, the "Declaration"); and

WHEREAS, a plat of survey related to the Condominium prepared by Derward W. Baker & Associates, P.A., dated May 30, 2008 was filed in Condominium File 2008, Page 487A1, Wake County, North Carolina Public Registry; and

WHEREAS, floor plans relating to the Condominium prepared by The Preston Partnership, LLC were filed in Condominium File 2008, Pages 487A2-C7, Wake County, North Carolina Public Registry; and

WHEREAS, pursuant to Paragraph 6(b) of the Declaration, the Association's Board of Directors, without need for a membership vote, is authorized to reassign a Limited Common Element previously assigned to a Unit as a Limited Common Element, provided that any such reassignment shall be made in accordance with Chapter 47C of the

General Statutes of North Carolina (hereinafter referred to as the "North Carolina Condominium Act"); and

WHEREAS, pursuant to Section 47C-2-108(b) of the North Carolina Condominium Act, except as the Declaration otherwise provides, a Limited Common Element may be reallocated by an amendment to the Declaration executed by all the Unit Owners between or among whose Units the reallocations is made; and

WHEREAS, the Association's Board of Directors and the Affected Unit Owners desire to amend the Declaration to memorialize the reassignment of a Limited Common Element parking space in accordance with Exhibit "C" attached hereto and incorporated herein and into the Declaration by this reference; and

WHEREAS, this Amendment does not alter, modify, change or rescind any right, title, interest or privilege held by any mortgage holder of any Unit; provided, however, in the event a court of competent jurisdiction determines that this Amendment does alter, modify, change or rescind any right, title, interest or privilege held by any such mortgage holder without such mortgage holder's consent in writing to this Amendment, then this Amendment shall not be binding on the mortgage holder so involved, unless such mortgage holder consents to this Amendment; and if such consent is not forthcoming, then the provisions of the original Declaration prior to this Amendment shall control with respect to the affected mortgage holder; and

WHEREAS, capitalized terms used herein that are not otherwise defined shall have the meaning set forth in the Declaration;

NOW, THEREFORE, in accordance with Section 47C-2-108(b) of the North Carolina Condominium Act and Paragraph 6(b) of the Declaration, the Declaration is amended as follows:

1.

Exhibit "C" in the Declaration is deleted in its entirety and is replaced with the new Exhibit "C" attached hereto and incorporated into this Amendment and into the Declaration and the parking spaces in the Condominium are hereby reassigned in accordance with the parking space assignments set forth in the new Exhibit "C" attached hereto and incorporated herein and into the Declaration.

2.

Except as amended hereby, the Declaration shall remain in full force and effect. This Amendment may be signed in any number of counterparts with the same effect as if the signatures to each counterpart were upon a single instrument, and all such counterparts together shall be deemed an original Amendment.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the undersigned persons, being the duly appointed officers of the Association and the Affected Unit Owners, have executed this Fourth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, as of the day and year first above written.

ASSOCIATION:

222 GLENWOOD RESIDENTIAL
CONDOMINIUM ASSOCIATION, INC.,
a North Carolina non-profit corporation

By: Charles N. Bay
Name: Charles N. Bay

Title: President

ATTESTED BY:

By: William T. Smith 4.16.10

Name: William T. Smith

Title: Secretary

STATE OF NORTH CAROLINA

COUNTY OF WAKE

I, William H. Weatherspoon, Jr., Notary Public, certify that William T. Smith personally came before me this day and acknowledged that he is Secretary of 222 Glenwood Residential Condominium Association, Inc., a North Carolina non-profit corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, and attested by himself as its Secretary.

Date: 4-16-10

William H. Weatherspoon, Jr.

Printed Name of Notary: William H. Weatherspoon, Jr.

My commission expires: 3-27-2011



[SIGNATURES CONTINUED ON FOLLOWING PAGES]

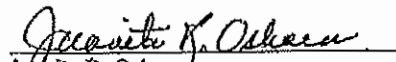
JOINDER AND CONSENT

The undersigned, being the sole owners of Unit 312 and Unit 618, hereby consent to the foregoing Fourth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to the reassignment of parking space 43 as a Limited Common Element from Unit 312 to Unit 618.

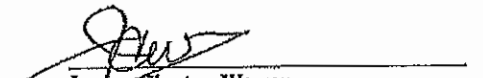
IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 11 day of February, 2010.

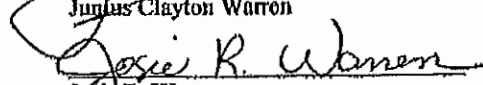
OWNERS OF UNIT 312:


Larry N. Osborn


Janita R. Osborn

OWNERS OF UNIT 618:


Julius Clayton Warren


Josie R. Warren

STATE OF VIRGINIA
 STATE OF NORTH CAROLINA
 COUNTY OF Fairfax

I certify that the following persons personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Larry N. Osborn and wife, Juanita R. Osborn.

Date: 2/11/10

Printed Name of Notary: RACHEL JANE CHOPP

[official seal]

My commission expires: 06-30-2010

Notary Registration: 262354



STATE OF NORTH CAROLINA
 COUNTY OF Wake

I certify that the following person personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Junius Clayton Warren and wife, Josie R. Warren.

Date: Feb. 2, 2010

Printed Name of Notary: Bernadette D. Simiele

[official seal]

My commission expires: 11-14-2012

Bernadette D. Simiele

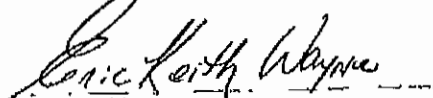


JOINDER AND CONSENT

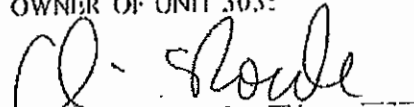
The undersigned, being the sole owners of Unit 207, Unit 303 and Unit 608, hereby consent to the foregoing Fourth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to (i) the reassignment of parking space 37 as a Limited Common Element from Unit 207 to Unit 608, (ii) the reassignment of parking space 3 as a Limited Common Element from Unit 303 to Unit 207, and (iii) the reassignment of parking space 93 as a Limited Common Element from Unit 608 to Unit 303.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 29th day of April, 2010.

OWNER OF UNIT 207:


Eric Keith Wayne

OWNER OF UNIT 303:


Christopher Harrison Roede

~~OWNER OF UNIT 608:~~

~~222 GLENWOOD INVESTMENTS, LLC,
a Delaware limited liability company~~

~~By: CS 105 Glenwood Holdings, LLC,
a Delaware limited liability company, its managing member~~

~~By: CS 106 Glenwood Limited Partnership,
a Delaware limited partnership,
its managing member~~

~~By: CS 107 Glenwood, LLC,
a Delaware limited liability company,
its general partner~~

~~By: _____
Name: _____
Title: _____~~

JOINDER AND CONSENT

The undersigned, being the sole owners of Unit 207, Unit 303 and Unit 608, hereby consent to the foregoing Fourth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to (i) the reassignment of parking space 37 as a Limited Common Element from Unit 207 to Unit 608, (ii) the reassignment of parking space 3 as a Limited Common Element from Unit 303 to Unit 207, and (iii) the reassignment of parking space 93 as a Limited Common Element from Unit 608 to Unit 303.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 29th day of March, 2010.

~~OWNER OF UNIT 207:~~

~~Eric Keith Wayne~~

~~OWNER OF UNIT 303:~~

~~Christopher Harrison Roede~~

OWNER OF UNIT 608:

222 GLENWOOD INVESTMENTS, LLC,
a Delaware limited liability company

By: CS 105 Glenwood Holdings, LLC,
a Delaware limited liability company, its managing member

By: CS 106 Glenwood Limited Partnership,
a Delaware limited partnership,
its managing member

By: CS 107 Glenwood, LLC,
a Delaware limited liability company,
its general partner

By: [Signature]
Name: Vice President
Title: Vice President

STATE OF NORTH CAROLINA

COUNTY OF Wake

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

Date: Oct 8, 2010

Printed Name of Notary: Angela G. Young

My commission expires: July 31, 2014



STATE OF NORTH CAROLINA

COUNTY OF Wake

I certify that the following person personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Christopher Harrison Roede.

Date: April 29, 2010

Printed Name of Notary: Carolyn V. Blanchard

My commission expires: Dec. 10, 2011

{official seal}



STATE OF NORTH CAROLINA

COUNTY OF WAKE

I, William H. Weatherspoon, Jr., Notary Public, certify that Thomas R. Barker personally came before me this day and acknowledged that he/she is Vice President of CS 107 Glenwood, LLC, a Delaware limited liability company, general partner of CS 106 Glenwood Limited Partnership, a Delaware limited partnership, managing member of CS 105 Glenwood Holdings, LLC, a Delaware limited liability company, managing member of 222 Glenwood Investments, LLC, a Delaware limited liability company, and that he/she, as Vice President, being authorized to do so, executed the foregoing instrument on behalf of the company.

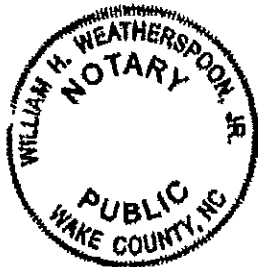
Date: 3-29-10

William H. Weatherspoon, Jr.

Printed Name of Notary: William H. Weatherspoon, Jr.

[official seal]

My commission expires: 3-27-2011



JOINDER AND CONSENT

The undersigned, being the sole owner of Unit 418 and Unit 419, hereby consents to the foregoing Fourth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agrees to the deletion of parking space C22 as a Limited Common Element from Unit 418 and the deletion of parking space 68 as a Limited Common Element from Unit 419.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 29th day of March, 2010.

OWNER OF UNIT 418 AND UNIT 419:

222 GLENWOOD INVESTMENTS, LLC,
a Delaware limited liability company

By: CS 105 Glenwood Holdings, LLC,
a Delaware limited liability company, its managing member

By: CS 106 Glenwood Limited Partnership,
a Delaware limited partnership,
its managing member

By: CS 107 Glenwood, LLC,
a Delaware limited liability company,
its general partner

By: 
Name: _____
Title: Vice President

STATE OF NORTH CAROLINA

COUNTY OF WAKE

I, William H. Weatherspoon, Jr., Notary Public, certify that Thomas R. Barker personally came before me this day and acknowledged that he/she is Vice President of CS 107 Glenwood, LLC, a Delaware limited liability company, general partner of CS 106 Glenwood Limited Partnership, a Delaware limited partnership, managing member of CS 105 Glenwood Holdings, LLC, a Delaware limited liability company, managing member of 222 Glenwood Investments, LLC, a Delaware limited liability company, and that he/she, as Vice President, being authorized to do so, executed the foregoing instrument on behalf of the company.

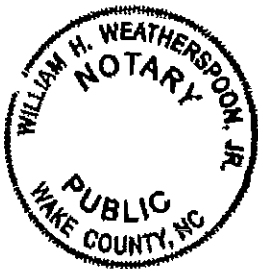
Date: 3-29-10

William H. Weatherspoon, Jr.

Printed Name of Notary: William H. Weatherspoon, Jr.

[official seal]

My commission expires: 3-27-11

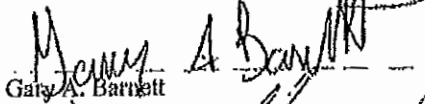


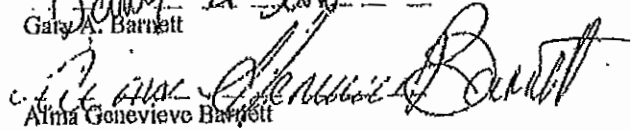
JOINDER AND CONSENT

The undersigned, being the sole owners of Unit 719, hereby consent to the foregoing Fourth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to the assignment of parking space 130 as a Limited Common Element to Unit 719 and the deletion of parking space C23 as a Limited Common Element from Unit 719.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 7 day of MAY, 2010.

OWNERS OF UNIT 719:


Gary A. Barnett

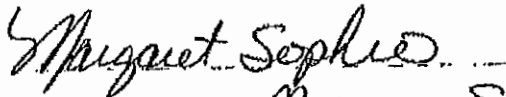

Alma Genevieve Barnett

STATE OF NORTH CAROLINA

COUNTY OF WAKE

I certify that the following persons personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Gary A. Barnett and wife, Alma Genevieve Barnett.

Date: 5-7-10



Printed Name of Notary: MARGARET SOPHIE

[official seal]

My commission expires: 5-15-10



JOINDER AND CONSENT

The undersigned, being the sole owner of Unit 211 and Unit 316, hereby consents to the foregoing Fourth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agrees to (i) the reassignment of parking space 36 as a Limited Common Element from Unit 211 to Unit 316, and (ii) the reassignment of parking space 32 as a Limited Common Element from Unit 316 to Unit 211.

IN WITNESS WHEREOF, the undersigned has caused this Joinder and Consent to be executed on this 24 day of May, 2010.

OWNER OF UNIT 211 AND UNIT 316:

222 GLENWOOD INVESTMENTS, LLC,
a Delaware limited liability company

By: CS 105 Glenwood Holdings, LLC,
a Delaware limited liability company, its managing member

By: CS 106 Glenwood Limited Partnership,
a Delaware limited partnership,
its managing member

By: CS 107 Glenwood, LLC,
a Delaware limited liability company,
its general partner

By: Charles S. Boy
Name: CHARLES S. BOY
Title: VICE PRESIDENT

Maryland
STATE OF NORTH CAROLINA

COUNTY OF Montgomery

I, GRAZYNA SOSKA, Notary Public, certify that Charles N. Prus personally came before me this day and acknowledged that he/she is Vice President of CS 107 Glenwood, LLC, a Delaware limited liability company, general partner of CS 106 Glenwood Limited Partnership, a Delaware limited partnership, managing member of CS 105 Glenwood Holdings, LLC, a Delaware limited liability company, managing member of 222 Glenwood Investments, LLC, a Delaware limited liability company, and that he/she, as Vice President, being authorized to do so, executed the foregoing instrument on behalf of the company.

Date: 5/12/2010

GRAZYNA SOSKA
Printed Name of Notary: GRAZYNA SOSKA

My commission expires: 5/29/2014

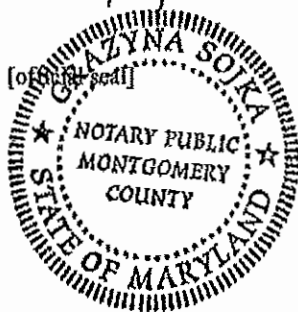


EXHIBIT "C"
Parking Space Assignments

Unit Number	Assigned Parking Space
201	42
202	41
203	40
204	39
205	38
207	3
208	13
209	14
210	15
211	32
212	16
213	18
214	17
215	20
216	19
217	22
218	21
219	23, 35
221	24, C21
223	25, 46
301	1
302	2
303	93
304	4
305	5, 47
307	6
308	8
309	7
310	10
311	9
312	11
313	33
314	12
315	31
316	36
317	29
318	30
319	28
321	27
323	26
401	89
402	88
403	87

EXHIBIT "C"
Parking Space Assignments

Unit Number	Assigned Parking Space
404	86
405	85
407	84
408	58
409	83
410	60
411	59
412	61
413	63
414	62
415	65
416	64
417	67
418	66
419	82
421	69
423	70
501	91
502	90
503	48
504	49
505	50
507	51
508	53
509	52
510	55
511	54
512	56
513	71
514	57
515	73
516	72
517	75
518	74
519	76
521	77
601	135
602	94
603	134
604	45, 133
605	132

EXHIBIT "C"
Parking Space Assignments

Unit Number	Assigned Parking Space
607	131
608	37
609	108
610	92
611	109
612	80
613	110
614	79
615	111
616	78, 81
617	113
618	43, 112
619	114
621	115
701	95, 96
702	97
703	98, 99
704	100, 101
705	102, 103
707	104, 105
708	141, 142
709	106, 107
710	138
711	139, 140
712	137
713	116, 117
714	136
715	120, 121
716	118, 119
717	124, 125
718	122, 123
719	126, 127, 130
721	128, 129, 34, 44



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**Yellow probate sheet is a vital part of your recorded document.
Please retain with original document and submit for rerecording.**



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

14153PG02067

WAKE COUNTY, NC 97
LAURA M RIDDICK
REGISTER OF DEEDS
PRESENTED & RECORDED ON
11/12/2010 AT 10:18:25

BOOK:014153 PAGE:02067 - 02074

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

STATE OF NORTH CAROLINA
COUNTY OF WAKE

FIFTH AMENDMENT TO DECLARATION OF CONDOMINIUM FOR
222 GLENWOOD, A RESIDENTIAL CONDOMINIUM

THIS FIFTH AMENDMENT TO DECLARATION OF CONDOMINIUM FOR 222 GLENWOOD, A RESIDENTIAL CONDOMINIUM (the "Amendment"), is made and entered into this 10th day of November, 2010 by 222 GLENWOOD RESIDENTIAL CONDOMINIUM ASSOCIATION, INC., a North Carolina non-profit corporation (the "Association"), and by all affected unit owners (individually, an "Affected Unit Owner", and collectively, the "Affected Unit Owners").

WITNESSETH:

THAT WHEREAS, on July 18, 2008, that certain Declaration of Condominium for 222 Glenwood, a Residential Condominium, dated July 17, 2008, was recorded in Book 13182, Page 1281, Wake County Registry, and was subsequently amended by First Amendment thereto dated August 6, 2008 and recorded in Book 13206, Page 1671, Wake County Registry, Second Amendment thereto dated August 24, 2009 and recorded in Book 13673, Page 860, Wake County Registry, Third Amendment thereto dated November 10, 2009 and recorded in Book 13757, Page 547, Wake County Registry, and Fourth Amendment thereto dated May 12, 2010 and recorded in Book 13941, Page 1645, Wake County Registry (collectively, the "Declaration"); and

WHEREAS, a plat of survey related to the Condominium prepared by Derward W. Baker & Associates, P.A., dated May 30, 2008 was filed in Condominium File 2008, Page 487AI, Wake County, North Carolina Public Registry; and

WHEREAS, floor plans relating to the Condominium prepared by The Preston Partnership, LLC were filed in Condominium File 2008, Pages 487A2-C7, Wake County, North Carolina Public Registry; and

WHEREAS, pursuant to Paragraph 6(b) of the Declaration, the Association's Board of Directors, without need for a membership vote, is authorized to reassign a Limited Common Element previously assigned to a Unit as a Limited Common Element, provided that any such reassignment shall be made in accordance with Chapter 47C of the General Statutes of North Carolina (hereinafter referred to as the

WHEREAS, pursuant to Section 47C-2-108(b) of the North Carolina Condominium Act, except as the Declaration otherwise provides, a Limited Common Element may be reallocated by an amendment to the Declaration executed by all the Unit Owners between or among whose Units the reallocations is made; and

WHEREAS, the Association's Board of Directors and the Affected Unit Owners desire to amend the Declaration to memorialize the reassignment of a Limited Common Element storage space in accordance with Exhibit "D" attached hereto and incorporated herein and into the Declaration by this reference; and

WHEREAS, this Amendment does not alter, modify, change or rescind any right, title, interest or privilege held by any mortgage holder of any Unit; provided, however, in the event a court of competent jurisdiction determines that this Amendment does alter, modify, change or rescind any right, title, interest or privilege held by any such mortgage holder without such mortgage holder's consent in writing to this Amendment, then this Amendment shall not be binding on the mortgage holder so involved, unless such mortgage holder consents to this Amendment; and if such consent is not forthcoming, then the provisions of the original Declaration prior to this Amendment shall control with respect to the affected mortgage holder; and

WHEREAS, capitalized terms used herein that are not otherwise defined shall have the meaning set forth in the Declaration;

NOW, THEREFORE, in accordance with Section 47C-2-108(b) of the North Carolina Condominium Act and Paragraph 6(b) of the Declaration, the Declaration is amended as follows:

1.

Exhibit "D" in the Declaration is deleted in its entirety and is replaced with the new Exhibit "D" attached hereto and incorporated into this Amendment and into the Declaration, and the storage spaces in the Condominium are hereby reassigned in accordance with the storage space assignments set forth in the new Exhibit "D" attached hereto and incorporated herein and into the Declaration.

2.

Except as amended hereby, the Declaration shall remain in full force and effect. This Amendment may be signed in any number of counterparts with the same effect as if the signatures to each counterpart were upon a single instrument, and all such counterparts together shall be deemed an original Amendment.

[SIGNATURE PAGES FOLLOW]

144153PG02069

IN WITNESS WHEREOF, the undersigned persons, being the duly appointed officers of the Association and the Affected Unit Owners, have executed this Fifth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, as of the day and year first above written.

ASSOCIATION:

222 GLENWOOD RESIDENTIAL
CONDOMINIUM ASSOCIATION, INC.,
a North Carolina non-profit corporation

By: W. T. Smith

Name: William T. Smith

Title: President

ATTESTED:

By: J. C. Warren

Name: J. C. Warren

Title: Secretary

STATE OF NORTH CAROLINA

COUNTY OF WAKE

I, William H. Weatherspoon, Jr., Notary Public, certify that J. C. Warren personally came before me this day and acknowledged that he is Secretary of 222 Glenwood Residential Condominium Association, Inc., a North Carolina non-profit corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President and attested by himself as its Secretary.

Date: 11-10-10

Printed Name of Notary: William H. Weatherspoon, Jr.

My commission expires: 3-27-2011

[official seal]



[SIGNATURES CONTINUED ON FOLLOWING PAGE]

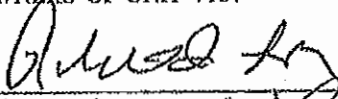
144153PG02070

JOINDER AND CONSENT

The undersigned, being the sole owners of Unit 413 and Unit 505, hereby consent to the foregoing Fifth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to the reassignment of storage space 30 as a Limited Common Element from Unit 505 to Unit 413.

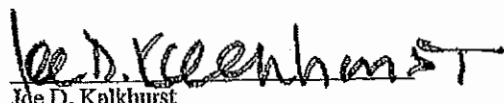
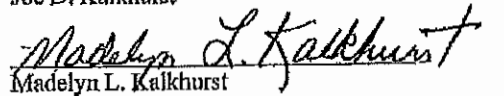
IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 10th day of November, 2010.

OWNERS OF UNIT 413:


Robert L. Lohr

Susan B. Lohr

OWNERS OF UNIT 505:


Joe D. Kalkhurst

Madelyn L. Kalkhurst

114153PG02071

STATE OF NORTH CAROLINA

COUNTY OF WAKE

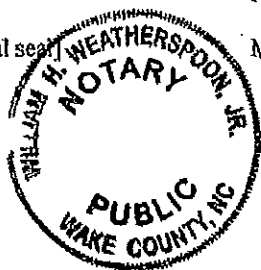
I certify that the following persons personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated:
Robert I. Lohr and wife, Susan B. Lohr,

Date: 11-10-2010

William H. Weatherspoon, Jr.

Printed Name of Notary: William H. Weatherspoon, Jr.

[official seal]

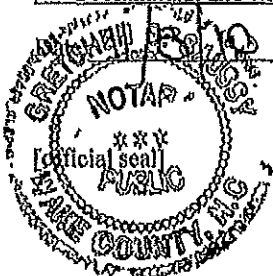


My commission expires: 3-27-2011

STATE OF NORTH CAROLINA

COUNTY OF WAKE

I certify that the following person personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated:
Joe D. Kalkhurst and wife, Madelyn L. Kalkhurst.



Gretchen S. Saussey

Printed Name of Notary: Gretchen S. Saussey

My commission expires: 8/24/13

114153PG02072

EXHIBIT "D"

Storage Space Assignments

Unit Number	Assigned Storage Space
201	17
204	57
209	16
213	48
218	69
219	51
223	60
303	13
304	66
307	42
309	43
311	52
313	36
315	14
318	47
319	3, 4
323	29
403	37
404	38, 39
405	27
408	45
409	65
413	30
414	23
417	55, 56
418	41
419	70
503	8
507	31
511	63
513	1
518	40
521	32
601	9
604	68
605	61
608	64
611	58
613	33
618	2
621	26

114153PG02073

707	34
713	20
715	54
716	5
717	53
718	28
721	59



BOOK:014153 PAGE:02067 ~ 02074

**Yellow probate sheet is a vital part of your recorded document.
Please retain with original document and submit for rerecording.**



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

WAKE COUNTY, NC 342
LAURA H RIDDICK
REGISTER OF DEEDS
PRESENTED & RECORDED ON
12/10/2010 AT 14:09:41

BOOK:014195 PAGE:00297 - 00342

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

STATE OF NORTH CAROLINA
COUNTY OF WAKE

SIXTH AMENDMENT TO DECLARATION OF CONDOMINIUM FOR
222 GLENWOOD, A RESIDENTIAL CONDOMINIUM

THIS SIXTH AMENDMENT TO DECLARATION OF CONDOMINIUM FOR 222 GLENWOOD, A RESIDENTIAL CONDOMINIUM (the "Amendment"), is made and entered into this 17th day of November, 2010 by 222 GLENWOOD RESIDENTIAL CONDOMINIUM ASSOCIATION, INC., a North Carolina non-profit corporation (the "Association"), and by all affected unit owners (individually, an "Affected Unit Owner", and collectively, the "Affected Unit Owners").

WITNESSETH:

THAT WHEREAS, on July 18, 2008, that certain Declaration of Condominium for 222 Glenwood, a Residential Condominium, dated July 17, 2008, was recorded in Book 13182, Page 1281, Wake County Registry, and was subsequently amended by First Amendment thereto dated August 6, 2008 and recorded in Book 13206, Page 1671, Wake County Registry, Second Amendment thereto dated August 24, 2009 and recorded in Book 13673, Page 860, Wake County Registry, Third Amendment thereto dated November 10, 2009 and recorded in Book 13757, Page 547, Wake County Registry, Fourth Amendment thereto dated May 12, 2010 and recorded in Book 13941, Page 1645, Wake County Registry, and Fifth Amendment thereto dated November 10, 2010 and recorded in Book 14153, Page 2067, Wake County Registry (collectively, the "Declaration"); and

WHEREAS, a plat of survey related to the Condominium prepared by Derward W. Baker & Associates, P.A., dated May 30, 2008 was filed in Condominium File 2008, Page 487A1, Wake County, North Carolina Public Registry; and

WHEREAS, floor plans relating to the Condominium prepared by The Preston Partnership, LLC were filed in Condominium File 2008, Pages 487A2-C7, Wake County, North Carolina Public Registry; and

WHEREAS, pursuant to Paragraph 6(b) of the Declaration, the Association's Board of Directors, without need for a membership vote, is authorized to reassign a Limited Common

WHEREAS, pursuant to Section 47C-2-108(b) of the North Carolina Condominium Act, except as the Declaration otherwise provides, a Limited Common Element may be reallocated by an amendment to the Declaration executed by all the Unit Owners between or among whose Units the reallocations is made; and

WHEREAS, the Association's Board of Directors and the Affected Unit Owners desire to amend the Declaration to memorialize the assignment and/or reassignment of certain Limited Common Element parking spaces and storage spaces in accordance with Exhibit "C" and Exhibit "D" attached hereto and incorporated herein and into the Declaration by this reference, together with that certain revised floor plan related to the Condominium prepared by The Preston Partnership, L.L.C. filed simultaneously with this Amendment in Condominium File CM2008, Page 487C8, Wake County, North Carolina Public Registry; and

WHEREAS, this Amendment does not alter, modify, change or rescind any right, title, interest or privilege held by any mortgage holder of any Unit; provided, however, in the event a court of competent jurisdiction determines that this Amendment does alter, modify, change or rescind any right, title, interest or privilege held by any such mortgage holder without such mortgage holder's consent in writing to this Amendment, then this Amendment shall not be binding on the mortgage holder so involved, unless such mortgage holder consents to this Amendment; and if such consent is not forthcoming, then the provisions of the original Declaration prior to this Amendment shall control with respect to the affected mortgage holder; and

WHEREAS, capitalized terms used herein that are not otherwise defined shall have the meaning set forth in the Declaration;

NOW, THEREFORE, in accordance with Section 47C-2-108(b) of the North Carolina Condominium Act and Paragraph 6(b) of the Declaration, the Declaration is amended as follows:

1.

Exhibit "C" in the Declaration is deleted in its entirety and is replaced with the new Exhibit "C" attached hereto and incorporated into this Amendment and into the Declaration and the parking spaces in the Condominium are hereby reassigned in accordance with the parking space assignments set forth in the new Exhibit "C" attached hereto and incorporated herein and into the Declaration. Exhibit "D" in the Declaration is deleted in its entirety and is replaced with the new Exhibit "D" attached hereto and incorporated into this Amendment and into the Declaration and the storage spaces in the Condominium are hereby reassigned in accordance with the storage space assignments set forth in the new Exhibit "D" attached hereto and incorporated herein and into the Declaration.

2.

Except as amended hereby, the Declaration shall remain in full force and effect. This Amendment may be signed in any number of counterparts with the same effect as if the signatures to each counterpart were upon a single instrument, and all such counterparts together shall be deemed an original Amendment.

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IN WITNESS WHEREOF, the undersigned persons, being the duly appointed officers of the Association and the Affected Unit Owners, have executed this ~~Fifth~~ ^{Sixth} Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, as of the day and year first above written.

ASSOCIATION:

222 GLENWOOD RESIDENTIAL
CONDOMINIUM ASSOCIATION, INC.,
a North Carolina non-profit corporation

By: Will T. Smith

Name: William T. Smith

Title: President

ATTESTED BY:

By: J. C. Warren

Name: J. C. Warren

Title: Secretary

STATE OF NORTH CAROLINA

COUNTY OF WAKE

I, William H. Weatherspoon, Jr., Notary Public, certify that J. C. Warren personally came before me this day and acknowledged that he is Secretary of 222 Glenwood Residential Condominium Association, Inc., a North Carolina non-profit corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, and attested by himself as its Secretary.

Date: 6-17-10

William H. Weatherspoon, Jr.

Printed Name of Notary: William H. Weatherspoon, Jr.

My commission expires: 3-27-2011



JOINDER AND CONSENT

~~Fifth~~^{Sixth} The undersigned, being the sole owner of Unit 205, hereby consents to the foregoing ~~Fifth~~ Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agrees to the assignment of storage space 62 (previously unassigned) as a Limited Common Element to Unit 205.

IN WITNESS WHEREOF, the undersigned has caused this Joinder and Consent to be executed on this 16 day of July, 2010.

OWNER OF UNIT 205:

Felipe Wells
Felipe Wells

STATE OF NORTH CAROLINA

COUNTY OF WAKE

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

Date: July 16, 2010

Bernadette Simiele
Bernadette D. Simiele

Printed Name of Notary: _____

[official seal]

My commission expires: My Commission Expires 11-14-2012.

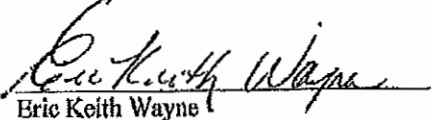


JOINDER AND CONSENT

^{Sixth}
The undersigned, being the sole owners of Unit 207 and Unit 604, hereby consent to the foregoing ~~Fifth~~ Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to (i) the reassignment of storage space 68 as a Limited Common Element from Unit 604 to Unit 207, and (ii) the assignment of storage space 49 (previously unassigned) as a Limited Common Element to Unit 604.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 12 day of July, 2010.

OWNER OF UNIT 207:


Eric Keith Wayne

~~OWNER OF UNIT 604:~~

~~Patricia W. Schaeffer~~

JOINDER AND CONSENT

The undersigned, being the sole owners of Unit 207 and Unit 604, hereby consent to the foregoing ^{Sixth} Fifth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to (i) the reassignment of storage space 68 as a Limited Common Element from Unit 604 to Unit 207, and (ii) the assignment of storage space 49 (previously unassigned) as a Limited Common Element to Unit 604.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 27 day of June, 2010.

~~OWNER OF UNIT 207:~~

~~Eric Keith Wayne~~

OWNER OF UNIT 604:

Patricia W. Schaeffer
Patricia W. Schaeffer

STATE OF NORTH CAROLINA

COUNTY OF Wake

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

Date: July 2, 2010 Bernadette D. Simiele

Printed Name of Notary: Bernadette D. Simiele

[official seal]

My commission expires: My Commission Expires 11-14-2012



~~STATE OF NORTH CAROLINA~~

~~COUNTY OF _____~~

~~I certify that the following person personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Patricia W. Schaeffer.~~

~~Date: _____~~

~~Printed Name of Notary: _____~~

~~[official seal]~~

~~My commission expires: _____~~

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STATE OF NORTH CAROLINA

COUNTY OF _____

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

Date: _____

Printed Name of Notary: _____

[official seal]

My commission expires: _____

STATE OF NORTH CAROLINA

COUNTY OF Wake

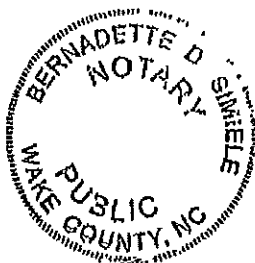
I certify that the following person personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Patricia W. Schaeffer.

Date: June 24, 2010 Bernadette D. Simiele

Printed Name of Notary: Bernadette D. Simiele

[official seal]

My commission expires: My Commission Expires 11-14-2012

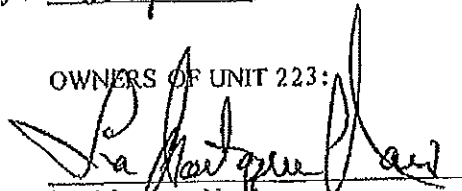


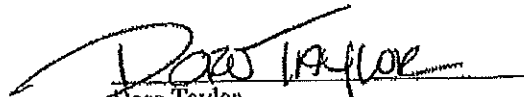
JOINDER AND CONSENT

^{Sixth}
~~Fifth~~ The undersigned, being the sole owners of Unit 223, hereby consent to the foregoing Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to the assignment of storage spaces 60A and 60B (previously numbered as spaces 60 and 60) as Limited Common Elements to Unit 223.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 14 day of July, 2010.

OWNERS OF UNIT 223:


Lee Montague Norris

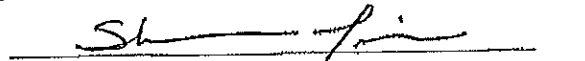

Doro Taylor

STATE OF NORTH CAROLINA

COUNTY OF Wake

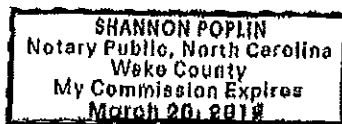
I certify that the following persons personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Lee Montague Norris and spouse, Doro Taylor.

Date: July 14, 2010


Printed Name of Notary: Shannon Poplin

My commission expires: 3/20/2012

[official seal]



JOINDER AND CONSENT

^{Sixth}~~Fifth~~ The undersigned, being the sole owner of Unit 301, hereby consents to the foregoing Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agrees to the assignment of storage space 50 (previously unassigned) as a Limited Common Element to Unit 301.

IN WITNESS WHEREOF, the undersigned has caused this Joinder and Consent to be executed on this 11th day of November, 2010.

OWNER OF UNIT 301:

Tamera E. Dunn
Tamera E. Dunn

STATE OF NORTH CAROLINA

COUNTY OF WAKE

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

Date: 11-11-2010 William H. Weatherspoon, Jr.

Printed Name of Notary: William H. Weatherspoon, Jr.

[official seal]

My commission expires: 3-27-2011



Sixth

JOINDER AND CONSENT

The undersigned, being the sole owners of Unit 311, Unit 315 and Unit 715, hereby consent to the foregoing ~~Fifth~~ Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to (i) the reassignment of storage space 54 as a Limited Common Element from Unit 715 to Unit 311, and (ii) the reassignment of storage space 52 as a Limited Common Element from Unit 311 to Unit 315.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 10th day of June, 2010.

~~OWNER OF UNIT 311:~~

~~Vickie Lee Gorrell, Trustee of the Vickie Lee Gorrell
Revocable Trust Agreement Dated June 12, 2008~~

~~OWNER OF UNIT 315:~~

~~Chad H. Jodon~~

OWNER OF UNIT 715:

222 GLENWOOD INVESTMENTS, LLC,
a Delaware limited liability company

By: CS 105 Glenwood Holdings, LLC,
a Delaware limited liability company, its managing member

By: CS 106 Glenwood Limited Partnership,
a Delaware limited partnership,
its managing member

By: CS 107 Glenwood, LLC,
a Delaware limited liability company,
its general partner

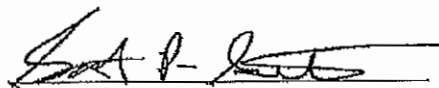
By: Charles S. Gay
Name: CHARLES S. GAY
Title: VICE PRESIDENT

Sixth JOINDER AND CONSENT

The undersigned, being the sole owners of Unit 311, Unit 315 and Unit 715, hereby consent to the foregoing ~~Fourth~~ Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to (i) the reassignment of storage space 54 as a Limited Common Element from Unit 715 to Unit 311, and (ii) the reassignment of storage space 52 as a Limited Common Element from Unit 311 to Unit 315.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 16 day of June, 2010.

OWNER OF UNIT 311:


Scott D. Sutter

~~OWNER OF UNIT 315:~~

~~Chad H. Jodon~~

~~OWNER OF UNIT 715:~~

~~222 GLENWOOD INVESTMENTS, LLC,
a Delaware limited liability company~~

~~By: CS 105 Glenwood Holdings, LLC,
a Delaware limited liability company, its managing member~~

~~By: CS 106 Glenwood Limited Partnership,
a Delaware limited partnership,
its managing member~~

~~By: CS 107 Glenwood, LLC,
a Delaware limited liability company,
its general partner~~

~~By: _____
Name: _____
Title: _____~~

Sixth

JOINDER AND CONSENT

The undersigned, being the sole owners of Unit 311, Unit 315 and Unit 715, hereby consent to the foregoing ~~Fifth~~ Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to (i) the reassignment of storage space 54 as a Limited Common Element from Unit 715 to Unit 311, and (ii) the reassignment of storage space 52 as a Limited Common Element from Unit 311 to Unit 315.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 11 day of August, 2010.

~~OWNER OF UNIT 311:~~

~~Vickie Lee Gorrell, Trustee of the Vickie Lee Gorrell
Revocable Trust Agreement Dated June 12, 2008~~

OWNER OF UNIT 315:

CHH
Chad H. Jodon

~~OWNER OF UNIT 715:~~

~~222 GLENWOOD INVESTMENTS, LLC,
a Delaware limited liability company~~

~~By: CS 105 Glenwood Holdings, LLC,
a Delaware limited liability company, its managing member~~

~~By: CS 106 Glenwood Limited Partnership,
a Delaware limited partnership,
its managing member~~

~~By: CS 107 Glenwood, LLC,
a Delaware limited liability company,
its general partner~~

~~By: _____
Name: _____
Title: _____~~

STATE OF NORTH CAROLINA

COUNTY OF WAKE

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

Date: 6-18-10Brian C. SetliffPrinted Name of Notary: Brian C. Setliff

[official seal]

My commission expires: My Commission Expires: March 14, 2011

BRIAN C. SETLIFF
WAKE COUNTY, NC
NOTARY PUBLIC

~~STATE OF NORTH CAROLINA~~~~COUNTY OF _____~~

~~I certify that the following person personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Chad H. Jodon.~~

~~Date: _____~~~~Printed Name of Notary: _____~~~~[official seal]~~~~My commission expires: _____~~

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STATE OF NORTH CAROLINA

COUNTY OF _____

I certify that the following persons personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Vickie Lee Gorrell, Trustee.

Date: _____

Printed Name of Notary: _____

[official seal]

My commission expires: _____

STATE OF NORTH CAROLINA

COUNTY OF Wake

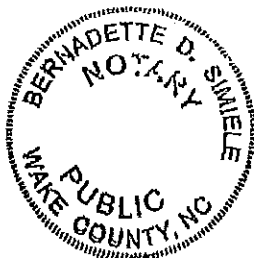
I certify that the following person personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Chad H. Jodon.

Date: August 11, 2010

Bernadette D. Simiele
Printed Name of Notary: Bernadette D. Simiele

[official seal]

My commission expires: 11-14-2012



STATE OF Maryland
NORTH CAROLINA

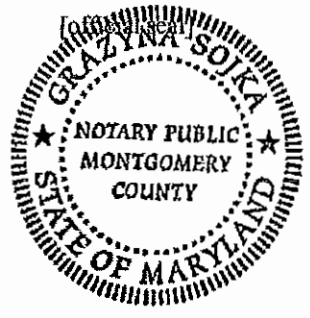
COUNTY OF Montgomery

Charles N. Bay, Notary Public, certify that
is Vice President of CS 107 Glenwood, LLC, a Delaware limited liability company,
general partner of CS 106 Glenwood Limited Partnership, a Delaware limited partnership,
managing member of CS 105 Glenwood Holdings, LLC, a Delaware limited liability company,
managing member of 222 Glenwood Investments, LLC, a Delaware limited liability company,
and that he/she, as Vice President, being authorized to do so, executed the foregoing
instrument on behalf of the company.

Date: 6-10-10

Grazyna Sojka
Printed Name of Notary: GRAZYNA SOJKA

My commission expires: 5-29-2014



JOINDER AND CONSENT

^{Sixth}
The undersigned, being the sole owners of Unit 401 and Unit 717, hereby consent to the foregoing ~~Fifth~~ Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to the reassignment of storage space 53 as a Limited Common Element from Unit 717 to Unit 401.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 14 day of June, 2010.

OWNER OF UNIT 401:

L. Jan Weaver
L. Jan Weaver

~~OWNER OF UNIT 717:~~

~~222 GLENWOOD INVESTMENTS, LLC,
a Delaware limited liability company~~

~~By: CS 105 Glenwood Holdings, LLC,
a Delaware limited liability company, its managing member~~

~~By: CS 106 Glenwood Limited Partnership,
a Delaware limited partnership,
its managing member~~

~~By: CS 107 Glenwood, LLC,
a Delaware limited liability company,
its general partner~~

~~By: _____
Name: _____
Title: _____~~

SIXTH
JOINDER AND CONSENT

The undersigned, being the sole owners of Unit 401 and Unit 717, hereby consent to the foregoing ~~Fifth~~ Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to the reassignment of storage space 53 as a Limited Common Element from Unit 717 to Unit 401.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 10th day of June, 2010.

~~OWNER OF UNIT 401:~~

~~L. Jan Weaver~~

OWNER OF UNIT 717:

222 GLENWOOD INVESTMENTS, LLC,
a Delaware limited liability company

By: CS 105 Glenwood Holdings, LLC,
a Delaware limited liability company, its managing member

By: CS 106 Glenwood Limited Partnership,
a Delaware limited partnership,
its managing member

By: CS 107 Glenwood, LLC,
a Delaware limited liability company,
its general partner

By: [Signature]

Name: CHARLES R. BRY

Title: VICE PRESIDENT

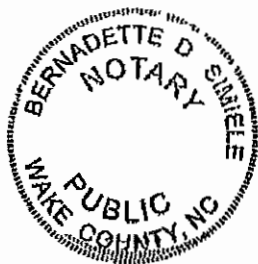
STATE OF NORTH CAROLINA

COUNTY OF WAKE

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

Date: 6/14/2010 Bernadette D. SimielePrinted Name of Notary: Bernadette D. Simiele

[official seal]

My commission expires: My Commission Expires 11-14-2012~~STATE OF NORTH CAROLINA~~~~COUNTY OF _____~~

~~I, _____, Notary Public, certify that _____ personally came before me this day and acknowledged that he/she is _____ of CS 107 Glenwood, LLC, a Delaware limited liability company, general partner of CS 106 Glenwood Limited Partnership, a Delaware limited partnership, managing member of CS 105 Glenwood Holdings, LLC, a Delaware limited liability company, managing member of 222 Glenwood Investments, LLC, a Delaware limited liability company, and that he/she, as _____, being authorized to do so, executed the foregoing instrument on behalf of the company.~~

~~Date: _____~~~~Printed Name of Notary: _____~~~~[official seal]~~~~My commission expires: _____~~

STATE OF NORTH CAROLINA

COUNTY OF _____

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

Date: _____

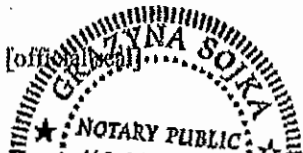
Printed Name of Notary: _____

[official seal]

My commission expires: _____

STATE OF MarylandCOUNTY OF Montgomery

I, GRACYN SOKA, Notary Public, certify that CHARLES N. BAY personally came before me this day and acknowledged that he/she is VICE PRESIDENT of CS 107 Glenwood, LLC, a Delaware limited liability company, general partner of CS 106 Glenwood Limited Partnership, a Delaware limited partnership, managing member of CS 105 Glenwood Holdings, LLC, a Delaware limited liability company, managing member of 222 Glenwood Investments, LLC, a Delaware limited liability company, and that he/she, as Vice President, being authorized to do so, executed the foregoing instrument on behalf of the company.

Date: 6-10-10Printed Name of Notary: GRACYN SOKAMy commission expires: 5-29-14

Sixth

JOINDER AND CONSENT

The undersigned, being the sole owner of Unit 404, Unit 405, Unit 418, Unit 419, Unit 605, Unit 608, Unit 613, Unit 621, Unit 703, Unit 713 and Unit 716, hereby consents to the foregoing ~~Fifth~~ Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agrees to (i) the reassignment of storage spaces 38 and 39 as Limited Common Elements from Unit 404 to unassigned, (ii) the reassignment of storage space 27 as a Limited Common Element from Unit 405 to unassigned, (iii) the reassignment of storage space 41 as a Limited Common Element from Unit 418 to unassigned, (iv) the reassignment of storage space 70 as a Limited Common Element from Unit 419 to unassigned, (v) the reassignment of storage space 61 as a Limited Common Element from Unit 605 to unassigned, (vi) the reassignment of storage space 64 as a Limited Common Element from Unit 608 to unassigned, (vii) the reassignment of storage space 33 as a Limited Common Element from Unit 613 to unassigned, (viii) the reassignment of storage space 26 as a Limited Common Element from Unit 621 to unassigned, (ix) the reassignment of storage space 22 as a Limited Common Element from Unit 703 to unassigned, (x) the reassignment of storage space 20 as a Limited Common Element from Unit 713 to unassigned, and (xi) the reassignment of storage space 5 as a Limited Common Element from Unit 716 to unassigned.

IN WITNESS WHEREOF, the undersigned has caused this Joinder and Consent to be executed on this 10th day of June, 2010.

OWNER OF UNITS 404, 405, 418, 419, 605, 608, 613, 621, 703, 713 and 716:

222 GLENWOOD INVESTMENTS, LLC,
a Delaware limited liability company

By: CS 105 Glenwood Holdings, LLC,
a Delaware limited liability company, its managing member

By: CS 106 Glenwood Limited Partnership,
a Delaware limited partnership,
its managing member

By: CS 107 Glenwood, LLC,
a Delaware limited liability company,
its general partner

By: [Signature]
Name: CHARLES N. BOND
Title: VICE PRESIDENT

STATE OF Maryland
NORTH CAROLINA

COUNTY OF Montgomery

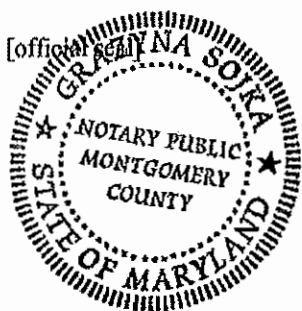
I, GRACYNNA SOJKA, Notary Public, certify that
CHARLES N. BAY personally came before me this day and acknowledged that he/she
is Vice President of CS 107 Glenwood, LLC, a Delaware limited liability company,
general partner of CS 106 Glenwood Limited Partnership, a Delaware limited partnership,
managing member of CS 105 Glenwood Holdings, LLC, a Delaware limited liability company,
managing member of 222 Glenwood Investments, LLC, a Delaware limited liability company,
and that he/she, as Vice President, being authorized to do so, executed the foregoing
instrument on behalf of the company.

Date: 6.10.10

GRACYNNA SOJKA

Printed Name of Notary: GRACYNNA SOJKA

My commission expires: 5.29.14



Sixth

JOINDER AND CONSENT

The undersigned, being the sole owners of Unit 409 and Unit 707, hereby consent to the foregoing ~~Fifth~~ Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to (i) the reassignment of storage space 34 as a Limited Common Element from Unit 707 to Unit 409, and (ii) the reassignment of storage space 65 as a Limited Common Element from Unit 409 to unassigned.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 17 day of November, 2010.

OWNER OF UNIT 409:


Calvin Bennett Freeman

~~OWNER OF UNIT 707:~~

~~222 GLENWOOD INVESTMENTS, LLC,
a Delaware limited liability company~~

~~By: CS 105 Glenwood Holdings, LLC,
a Delaware limited liability company, its managing member~~

~~By: CS 106 Glenwood Limited Partnership,
a Delaware limited partnership,
its managing member~~

~~By: CS 107 Glenwood, LLC,
a Delaware limited liability company,
its general partner~~

~~By: _____
Name: _____
Title: _____~~

Sixth
JOINDER AND CONSENT

The undersigned, being the sole owners of Unit 409 and Unit 707, hereby consent to the foregoing ~~Fifth~~ Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to (i) the reassignment of storage space 34 as a Limited Common Element from Unit 707 to Unit 409, and (ii) the reassignment of storage space 65 as a Limited Common Element from Unit 409 to unassigned.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 10th day of June, 2010.

~~OWNER OF UNIT 409:~~

~~Calvin Bennett Freeman~~

OWNER OF UNIT 707:

222 GLENWOOD INVESTMENTS, LLC,
a Delaware limited liability company

By: CS 105 Glenwood Holdings, LLC,
a Delaware limited liability company, its managing member

By: CS 106 Glenwood Limited Partnership,
a Delaware limited partnership,
its managing member

By: CS 107 Glenwood, LLC,
a Delaware limited liability company,
its general partner

By: Charles N. Bay
Name: Charles N. Bay
Title: Vice President

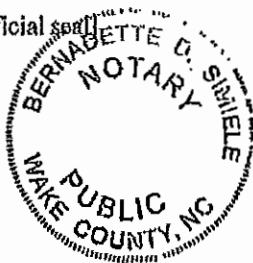
STATE OF NORTH CAROLINA

COUNTY OF Wake

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

Date: Nov. 17, 2010 Bernadette O. SimielePrinted Name of Notary: Bernadette D. Simiele

[official seal]

My commission expires: My Commission Expires 11-14-2012.~~STATE OF NORTH CAROLINA~~~~COUNTY OF _____~~

~~I, _____, Notary Public, certify that _____ personally came before me this day and acknowledged that he/she is _____ of CS 107 Glenwood, LLC, a Delaware limited liability company, general partner of CS 106 Glenwood Limited Partnership, a Delaware limited partnership, managing member of CS 105 Glenwood Holdings, LLC, a Delaware limited liability company, managing member of 222 Glenwood Investments, LLC, a Delaware limited liability company, and that he/she, as _____, being authorized to do so, executed the foregoing instrument on behalf of the company.~~

~~Date: _____~~~~Printed Name of Notary: _____~~~~[official seal]~~~~My commission expires: _____~~

STATE OF NORTH CAROLINA

COUNTY OF _____

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

Date: _____

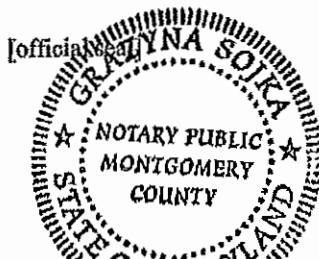
Printed Name of Notary: _____

[official seal]

My commission expires: _____

STATE OF ^{Maryland} NORTH CAROLINACOUNTY OF Montgomery

I, GRACYNA SOTKA, Notary Public, certify that CHARLES N. BAY personally came before me this day and acknowledged that he/she is Vice President of CS 107 Glenwood, LLC, a Delaware limited liability company, general partner of CS 106 Glenwood Limited Partnership, a Delaware limited partnership, managing member of CS 105 Glenwood Holdings, LLC, a Delaware limited liability company, managing member of 222 Glenwood Investments, LLC, a Delaware limited liability company, and that he/she, as Vice President, being authorized to do so, executed the foregoing instrument on behalf of the company.

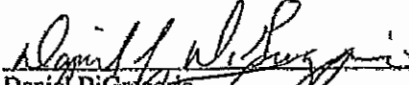
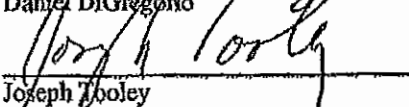
Date: 6-10-10Printed Name of Notary: GRACYNA SOTKAMy commission expires: 5-29-14

JOINDER AND CONSENT

Sixth The undersigned, being the sole owners of Unit 414, hereby consent to the foregoing ~~Fifth~~ Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to the assignment of storage space 67 (previously unassigned) as a Limited Common Element to Unit 414.

IN WITNESS WHEREOF the undersigned have caused this Joinder and Consent to be executed on this 18 day of June, 2010.

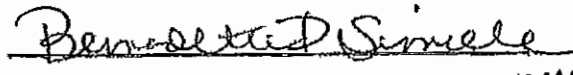
OWNERS OF UNIT 414:


Daniel DiGregorio

Joseph Tooley

STATE OF NORTH CAROLINA

COUNTY OF Wake

I certify that the following persons personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Daniel DiGregorio and Joseph Tooley.

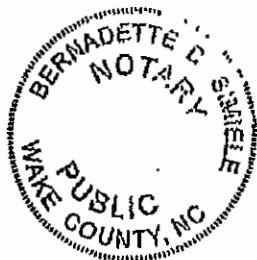
Date: June 18, 2010 

Printed Name of Notary: Bernadette D. Simiele ~~My Commission Expires 11-14-2012.~~

[official seal]

My commission expires: _____

Bernadette D. Simiele



JOINDER AND CONSENT

The undersigned, being the sole owners of Unit 504, hereby consent to the foregoing ^{Sixth} ~~Fifth~~ Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to (i) the assignment of storage space 46 (previously unassigned) as a Limited Common Element to Unit 504, and (ii) the assignment of parking space C30 (previously unassigned) as a Limited Common Element to Unit 504.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 24 day of August, 2010.

OWNERS OF UNIT 504:

Tony Breland
Tony Breland
Zufan Legesse
Zufan Legesse

STATE OF NORTH CAROLINA

COUNTY OF Wake

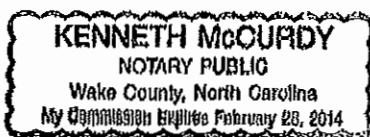
I certify that the following persons personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Tony Breland and Zufan Legesse.

Date: 8-24-10

Kenneth McCurdy
Printed Name of Notary: Kenneth McCurdy

[official seal]

My commission expires: 02/28/2014



JOINDER AND CONSENT

^{5th}
The undersigned, being the sole owners of Unit 505 and Unit 507, hereby consent to the foregoing ~~Fifth~~ Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to the reassignment of storage space 31 as a Limited Common Element from Unit 507 to Unit 505.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 3rd day of August, 2010.

OWNERS OF UNIT 505:

Joe D. Kalkhurst
Joe D. Kalkhurst

Madelyn E. Kalkhurst
Madelyn E. Kalkhurst

~~OWNER OF UNIT 507:~~

~~222 GLENWOOD INVESTMENTS, LLC,
a Delaware limited liability company~~

~~By: CS 105 Glenwood Holdings, LLC,
a Delaware limited liability company, its managing member~~

~~By: CS 106 Glenwood Limited Partnership,
a Delaware limited partnership,
its managing member~~

~~By: CS 107 Glenwood, LLC,
a Delaware limited liability company,
its general partner~~

~~By: _____
Name: _____
Title: _____~~

JOINDER AND CONSENT

^{5/14}
The undersigned, being the sole owners of Unit 505 and Unit 507, hereby consent to the foregoing ~~Fifth~~ Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to the reassignment of storage space 31 as a Limited Common Element from Unit 507 to Unit 505.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 10th day of June, 2010.

OWNERS OF UNIT 505:

~~Joe D. Kalkhurst~~

~~Madelyn L. Kalkhurst~~

OWNER OF UNIT 507:

222 GLENWOOD INVESTMENTS, LLC,
a Delaware limited liability company

By: CS 105 Glenwood Holdings, LLC,
a Delaware limited liability company, its managing member

By: CS 106 Glenwood Limited Partnership,
a Delaware limited partnership,
its managing member

By: CS 107 Glenwood, LLC,
a Delaware limited liability company,
its general partner

By: Charles N. Burt
Name: CHARLES N. BURT
Title: VICE PRESIDENT

114195PG00327

STATE OF NORTH CAROLINA

COUNTY OF Wake

I certify that the following persons personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Joe D. Kalkhurst and spouse, Madelyn L. Kalkhurst.



Gretchen S. Saussy
Printed Name of Notary: Gretchen S. Saussy
My commission expires: 8/24/13

~~STATE OF NORTH CAROLINA~~

~~COUNTY OF _____~~

~~I, _____, Notary Public, certify that
_____ personally came before me this day and acknowledged that he/she
is _____ of CS 107 Glenwood, LLC, a Delaware limited liability company,
general partner of CS 106 Glenwood Limited Partnership, a Delaware limited partnership,
managing member of CS 105 Glenwood Holdings, LLC, a Delaware limited liability company,
managing member of 222 Glenwood Investments, LLC, a Delaware limited liability company,
and that he/she, as _____, being authorized to do so, executed the foregoing
instrument on behalf of the company.~~

~~Date: _____~~

~~Printed Name of Notary: _____~~

~~[official seal]~~

~~My commission expires: _____~~

~~STATE OF NORTH CAROLINA~~~~COUNTY OF _____~~

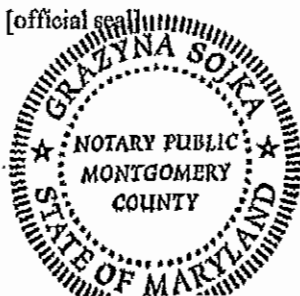
~~I certify that the following persons personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Lee D. Kalkhurst and spouse, Madelyn L. Kalkhurst.~~

~~Date: _____~~~~Printed Name of Notary: _____~~~~[official seal]~~~~My commission expires: _____~~STATE OF MarylandCOUNTY OF Montgomery

I, GRAZYNA SOTKA, Notary Public, certify that CHARLES N. BAY personally came before me this day and acknowledged that he/she is Vice President of CS 107 Glenwood, LLC, a Delaware limited liability company, general partner of CS 106 Glenwood Limited Partnership, a Delaware limited partnership, managing member of CS 105 Glenwood Holdings, LLC, a Delaware limited liability company, managing member of 222 Glenwood Investments, LLC, a Delaware limited liability company, and that he/she, as Vice President, being authorized to do so, executed the foregoing instrument on behalf of the company.

Date: 6-10-10Printed Name of Notary: GRAZYNA SOTKAMy commission expires: 5-29-14

[official seal]



JOINDER AND CONSENT

~~Five~~^{Six} The undersigned, being the sole owner of Unit 512, hereby consents to the foregoing ~~Fifth~~ Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agrees to the assignment of storage space 18 (previously unassigned) as a Limited Common Element to Unit 512.

IN WITNESS WHEREOF, the undersigned has caused this Joinder and Consent to be executed on this 16th day of August, 2010.

OWNER OF UNIT 512:

C. Pirrello

Charles Pirrello



STATE OF NORTH CAROLINA

COUNTY OF Wake

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

Date: Aug 16, 2010

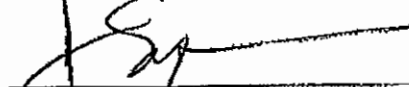
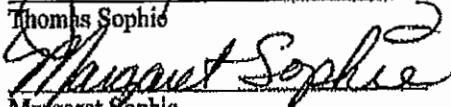
Susan D'Amico

JOINDER AND CONSENT

^{5/14} The undersigned, being the sole owners of Unit 513, hereby consent to the foregoing Fifth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to the assignment of storage space 21 (previously unassigned) as a Limited Common Element to Unit 513.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 18 day of June, 2010.

OWNERS OF UNIT 513:

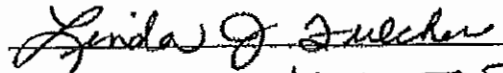

Thomas Sophie

Margaret Sophie

STATE OF NORTH CAROLINA

COUNTY OF Wake

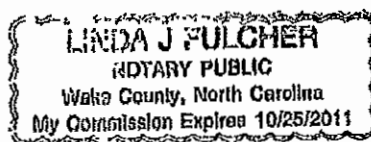
I certify that the following persons personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Thomas Sophie and Margaret Sophie.

Date: 6-18-10


Printed Name of Notary: Linda J Fulcher

[official seal]

My commission expires: 10-25-11

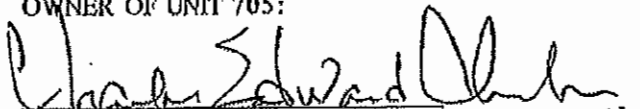


JOINDER AND CONSENT

^{Sixth} The undersigned, being the sole owner of Unit 705, hereby consents to the foregoing ~~Fifth~~ Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agrees to the assignment of storage space 10 (previously unassigned) as a Limited Common Element to Unit 705.

IN WITNESS WHEREOF, the undersigned has caused this Joinder and Consent to be executed on this 30 day of June, 2010.

OWNER OF UNIT 705:

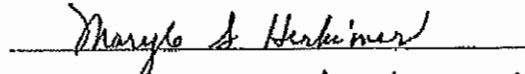

Charles Edward Alexander III

STATE OF NORTH CAROLINA

COUNTY OF Wake

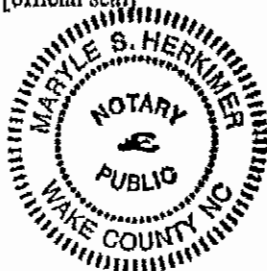
I certify that the following persons personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Charles Edward Alexander III.

Date: 6/30/2010



Printed Name of Notary: Maryle S. Herkimer

[official seal]

My commission expires: 2/26/2014

JOINDER AND CONSENT

~~7th~~ The undersigned, being the sole owner of Unit 712, hereby consents to the foregoing ~~7th~~ Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agrees to the assignment of storage space 7 (previously unassigned) as a Limited Common Element to Unit 712.

IN WITNESS WHEREOF, the undersigned has caused this Joinder and Consent to be executed on this 8 day of NOV., 2010.

OWNER OF UNIT 712:

Timothy A. O'Toole
Timothy Andrew O'Toole

STATE OF NORTH CAROLINA

COUNTY OF Wake

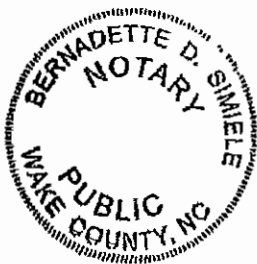
I certify that the following persons personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Timothy Andrew O'Toole.

Date: Nov. 8, 2010 Bernadette D. Simiele

Printed Name of Notary: Bernadette D. Simiele

[official seal]

My commission expires: My Commission Expires 11-14-2012.



Sixth

JOINDER AND CONSENT

The undersigned, being the sole owners of Unit 714 and Unit 718, hereby consent to the foregoing Fifth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to the reassignment of storage space 28 as a Limited Common Element from Unit 718 to Unit 714.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 7 day of August, 2010.

OWNERS OF UNIT 714:

Seth Dearmin
Seth Dearmin

Rebecca Dearmin
Rebecca Dearmin

OWNER OF UNIT 718:

222 GLENWOOD INVESTMENTS, LLC,
a Delaware limited liability company

By: CS 105 Glenwood Holdings, LLC,
a Delaware limited liability company, its managing member

By: CS 106 Glenwood Limited Partnership,
a Delaware limited partnership,
its managing member

By: CS 107 Glenwood, LLC,
a Delaware limited liability company,
its general partner

By: _____
Name: _____
Title: _____

JOINDER AND CONSENT

^{Sixth}
The undersigned, being the sole owners of Unit 714 and Unit 718, hereby consent to the foregoing ~~Fifth~~ Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to the reassignment of storage space 28 as a Limited Common Element from Unit 718 to Unit 714.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 10th day of June, 2010.

~~OWNERS OF UNIT 714:~~

~~Seth Dearmin~~

~~Rebecca Dearmin~~

OWNER OF UNIT 718:

222 GLENWOOD INVESTMENTS, LLC,
a Delaware limited liability company

By: CS 105 Glenwood Holdings, LLC,
a Delaware limited liability company, its managing member

By: CS 106 Glenwood Limited Partnership,
a Delaware limited partnership,
its managing member

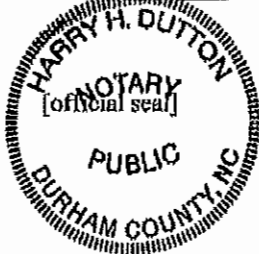
By: CS 107 Glenwood, LLC,
a Delaware limited liability company,
its general partner

By: Charles N. Boy
Name: CHARLES N. BOY
Title: VICE PRESIDENT

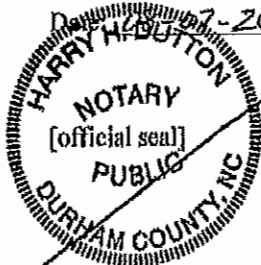
STATE OF NORTH CAROLINA

COUNTY OF DURHAM

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

Date: 08-07-2010Printed Name of Notary: HARRY H. DUTTONMy commission expires: 05-14-2011~~STATE OF NORTH CAROLINA~~~~COUNTY OF DURHAM~~

~~I, HARRY H. DUTTON, Notary Public, certify that~~
~~SETH DEARMIN/REBECCA DEARMIN personally came before me this day and acknowledged that he/she~~
~~is OWNERS of CS 107 Glenwood, LLC, a Delaware limited liability company,~~
~~general partner of CS 106 Glenwood Limited Partnership, a Delaware limited partnership,~~
~~managing member of CS 105 Glenwood Holdings, LLC, a Delaware limited liability company,~~
~~managing member of 222 Glenwood Investments, LLC, a Delaware limited liability company,~~
~~and that he/she, as OWNERS, being authorized to do so, executed the foregoing~~
~~instrument on behalf of the company.~~

~~Date: 08-07-2010~~~~Printed Name of Notary: HARRY H. DUTTON~~~~My commission expires: 05-14-2011~~

STATE OF NORTH CAROLINA

COUNTY OF _____

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

Date: _____

Printed Name of Notary: _____

[official seal]

My commission expires: _____

STATE OF ^{Maryland} NORTH CAROLINACOUNTY OF Montgomery

I, GRACYNA SOTKA, Notary Public, certify that CHARLES N. BAY personally came before me this day and acknowledged that he/she is Vice President of CS 107 Glenwood, LLC, a Delaware limited liability company, general partner of CS 106 Glenwood Limited Partnership, a Delaware limited partnership, managing member of CS 105 Glenwood Holdings, LLC, a Delaware limited liability company, managing member of 222 Glenwood Investments, LLC, a Delaware limited liability company, and that he/she, as Vice President being authorized to do so, executed the foregoing instrument on behalf of the company.

Date: 6.10.10Printed Name of Notary: GRACYNA SOTKAMy commission expires: 5.29.14

114195PG00337

EXHIBIT "C"
Parking Space Assignments

Unit Number	Assigned Parking Space
201	42
202	41
203	40
204	39
205	38
207	3
208	13
209	14
210	15
211	32
212	16
213	18
214	17
215	20
216	19
217	22
218	21
219	23, 35
221	24, C21
223	25, 46
301	1
302	2
303	93
304	4
305	5, 47
307	6
308	8
309	7
310	10
311	9
312	11
313	33
314	12
315	31
316	36
317	29
318	30
319	28
321	27
323	26
401	89
402	88

I14195PG00338

EXHIBIT "C"
Parking Space Assignments

Unit Number	Assigned Parking Space
404	86
405	85
407	84
408	58
409	83
410	60
411	59
412	61
413	63
414	62
415	65
416	64
417	67
418	66
419	82
421	69
423	70
501	91
502	90
503	48
504	49, C30
505	50
507	51
508	53
509	52
510	55
511	54
512	56
513	71
514	57
515	73
516	72
517	75
518	74
519	76
521	77
601	135
602	94
603	134

144195PG00339

EXHIBIT "C"
Parking Space Assignments

Unit Number	Assigned Parking Space
607	131
608	37
609	108
610	92
611	109
612	80
613	110
614	79
615	111
616	78, 81
617	113
618	43, 112
619	114
621	115
701	95, 96
702	97
703	98, 99
704	100, 101
705	102, 103
707	104, 105
708	141, 142
709	106, 107
710	138
711	139, 140
712	137
713	116, 117
714	136
715	120, 121
716	118, 119
717	124, 125
718	122, 123
719	126, 127, 130
721	128, 129, 34, 44

EXHIBIT "D"
Storage Space Assignments

Unit Number	Assigned Storage Space
201	17
204	57
205	62
207	68
209	16
213	48
218	69
219	51
223	60A, 60B
301	50
303	13
304	66
307	42
309	43
311	54
313	36
315	14, 52
318	47
319	3, 4
323	29
401	53
402	17

114105PG00341

EXHIBIT "D"
Storage Space Assignments

Unit Number	Assigned Storage Space
408	45
409	34
413	30
414	23, 67
417	55, 56
503	8
504	46
505	31
511	63
512	18
513	1, 21
518	40
521	32
601	9
604	49
611	58
618	2
701	6
705	10
712	7
714	28
721	59

**Yellow probate sheet is a vital part of your recorded document.
Please retain with original document and submit for rerecording.**



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

K014208PG01704

WAKE COUNTY, NC 145
LAURA M RIDDICK
REGISTER OF DEEDS
PRESENTED & RECORDED ON
12/22/2010 AT 11:57:00

BOOK:014209 PAGE:01704 - 01711

Prepared by and held for:
Weatherspoon & Volitz LLP (Box 36)

STATE OF NORTH CAROLINA
COUNTY OF WAKE

**SEVENTH AMENDMENT TO DECLARATION OF CONDOMINIUM FOR
222 GLENWOOD, A RESIDENTIAL CONDOMINIUM**

THIS SEVENTH AMENDMENT TO DECLARATION OF CONDOMINIUM FOR 222 GLENWOOD, A RESIDENTIAL CONDOMINIUM (the "Amendment"), is made and entered into this 21st day of December, 2010 by 222 GLENWOOD RESIDENTIAL CONDOMINIUM ASSOCIATION, INC., a North Carolina non-profit corporation (the "Association"), and by all affected unit owners (individually, an "Affected Unit Owner", and collectively, the "Affected Unit Owners").

WITNESSETH:

THAT WHEREAS, on July 18, 2008, that certain Declaration of Condominium for 222 Glenwood, a Residential Condominium, dated July 17, 2008, was recorded in Book 13182, Page 1281, Wake County Registry, and was subsequently amended by First Amendment thereto dated August 6, 2008 and recorded in Book 13206, Page 1671, Wake County Registry, Second Amendment thereto dated August 24, 2009 and recorded in Book 13673, Page 860, Wake County Registry, Third Amendment thereto dated November 10, 2009 and recorded in Book 13757, Page 547, Wake County Registry, Fourth Amendment thereto dated May 12, 2010 and recorded in Book 13941, Page 1645, Wake County Registry, Fifth Amendment thereto dated November 10, 2010 and recorded in Book 14153, Page 2067, Wake County Registry, and Sixth Amendment thereto dated November 17, 2010 and recorded in Book 14195, Page 297, Wake County Registry (collectively, the "Declaration"); and

WHEREAS, a plat of survey related to the Condominium prepared by Derward W. Baker & Associates, P.A., dated May 30, 2008 was filed in Condominium File 2008, Page 487A1, Wake County, North Carolina Public Registry; and

WHEREAS, floor plans relating to the Condominium prepared by The Preston Partnership, LLC were filed in Condominium File 2008, Pages 487A2-C8, Wake County, North Carolina Public Registry; and

WHEREAS, pursuant to Paragraph 6(b) of the Declaration, the Association's Board of Directors, without need for a membership vote, is authorized to reassign a Limited Common Element previously assigned to a Unit as a Limited Common Element, provided that any such reassignment shall be made in

K014209PG01705

WHEREAS, pursuant to Section 47C-2-108(b) of the North Carolina Condominium Act, except as the Declaration otherwise provides, a Limited Common Element may be reallocated by an amendment to the Declaration executed by all the Unit Owners between or among whose Units the reallocations is made; and

WHEREAS, the Association's Board of Directors and the Affected Unit Owners desire to amend the Declaration to memorialize the reassignment of a Limited Common Element parking space in accordance with Exhibit "C" attached hereto and incorporated herein and into the Declaration by this reference; and

WHEREAS, this Amendment does not alter, modify, change or rescind any right, title, interest or privilege held by any mortgage holder of any Unit; provided, however, in the event a court of competent jurisdiction determines that this Amendment does alter, modify, change or rescind any right, title, interest or privilege held by any such mortgage holder without such mortgage holder's consent in writing to this Amendment, then this Amendment shall not be binding on the mortgage holder so involved, unless such mortgage holder consents to this Amendment; and if such consent is not forthcoming, then the provisions of the original Declaration prior to this Amendment shall control with respect to the affected mortgage holder; and

WHEREAS, capitalized terms used herein that are not otherwise defined shall have the meaning set forth in the Declaration;

NOW, THEREFORE, in accordance with Section 47C-2-108(b) of the North Carolina Condominium Act and Paragraph 6(b) of the Declaration, the Declaration is amended as follows:

1.

Exhibit "C" in the Declaration is deleted in its entirety and is replaced with the new Exhibit "C" attached hereto and incorporated into this Amendment and into the Declaration, and the parking spaces in the Condominium are hereby reassigned in accordance with the parking space assignments set forth in the new Exhibit "C" attached hereto and incorporated herein and into the Declaration.

2.

Except as amended hereby, the Declaration shall remain in full force and effect. This Amendment may be signed in any number of counterparts with the same effect as if the signatures to each counterpart were upon a single instrument, and all such counterparts together shall be deemed an original Amendment.

[SIGNATURE PAGES FOLLOW]

K014208PG01706

IN WITNESS WHEREOF, the undersigned persons, being the duly appointed officers of the Association and the Affected Unit Owners, have executed this Seventh Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, as of the day and year first above written.

ASSOCIATION:

222 GLENWOOD RESIDENTIAL
CONDOMINIUM ASSOCIATION, INC.,
a North Carolina non-profit corporation

By: [Signature]

Name: William T. Smith

Title: President

ATTESTED:

By: [Signature]

Name: J. C. Warren

Title: Secretary

STATE OF NORTH CAROLINA

COUNTY OF Wake

I, Maryle S. Herkimer, Notary Public, certify that J. C. Warren personally came before me this day and acknowledged that he is Secretary of 222 Glenwood Residential Condominium Association, Inc., a North Carolina non-profit corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President and attested by himself as its Secretary.

Date: 12/15/2010

[Signature]

Printed Name of Notary: Maryle S. Herkimer

My commission expires: 2/26/2014



[SIGNATURES CONTINUED ON FOLLOWING PAGE]

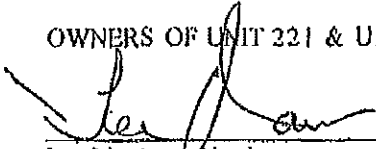
K014209PG01707

JOINDER AND CONSENT

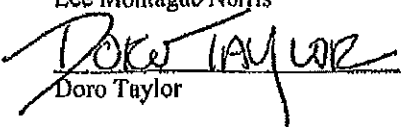
The undersigned, being the sole owners of Unit 221 and Unit 223, hereby consent to the foregoing Seventh Amendment to the Declaration of Condominium for 223 Glenwood, a Residential Condominium, and agree to the reassignment of parking space C21 as a Limited Common Element from Unit 221 to Unit 223.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 21st day of December, 2010.

OWNERS OF UNIT 221 & UNIT 223:



Lee Montague Norris



Doro Taylor

STATE OF NORTH CAROLINA

COUNTY OF WAKE

I certify that the following persons personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Lee Montague Norris and wife, Doro Taylor.

Date: 12-21-10

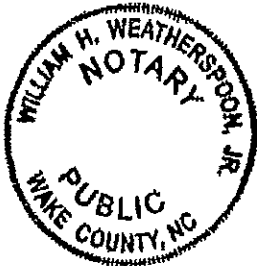


Printed Name of Notary: William H. Weatherspoon, Jr.

Printed Name of Notary: William H. Weatherspoon, Jr.

[official seal]

My commission expires: 3-27-11



K014209PG01708

EXHIBIT "C"
Parking Space Assignments

Unit Number	Assigned Parking Space
201	42
202	41
203	40
204	39
205	38
207	3
208	13
209	14
210	15
211	32
212	16
213	18
214	17
215	20
216	19
217	22
218	21
219	23, 35
221	24
223	25, 46, C21
301	1
302	2
303	93
304	4
305	5, 47
307	6
308	8
309	7
310	10
311	9
312	11
313	33
314	12
315	31
316	36
317	29
318	30
319	28
321	27
323	26
321	26

K014209PG01709

EXHIBIT "C"
Parking Space Assignments

Unit Number	Assigned Parking Space
404	86
405	85
407	84
408	58
409	83
410	60
411	59
412	61
413	63
414	62
415	65
416	64
417	67
418	66
419	82
421	69
423	70
501	91
502	90
503	48
504	49, C30
505	50
507	51
508	53
509	52
510	55
511	54
512	56
513	71
514	57
515	73
516	72
517	75
518	74
519	76
521	77
601	135
602	94
603	134
604	45, 133

K014209PG01710

EXHIBIT "C"
Parking Space Assignments

Unit Number	Assigned Parking Space
607	131
608	37
609	108
610	92
611	109
612	80
613	110
614	79
615	111
616	78, 81
617	113
618	43, 112
619	114
621	115
701	95, 96
702	97
703	98, 99
704	100, 101
705	102, 103
707	104, 105
708	141, 142
709	106, 107
710	138
711	139, 140
712	137
713	116, 117
714	136
715	120, 121
716	118, 119
717	124, 125
718	122, 123
719	126, 127, 130
721	128, 129, 34, 44

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BOOK:014209 PAGE:01704 - 01711

**Yellow probate sheet is a vital part of your recorded document.
Please retain with original document and submit for rerecording.**



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

K014489PG00261

WAKE COUNTY, NC 361
LAURA M RIDDICK
REGISTER OF DEEDS
PRESENTED & RECORDED ON
10/05/2011 AT 15:08:37

BOOK:014489 PAGE:00261 - 00264

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

STATE OF NORTH CAROLINA
COUNTY OF WAKE

EIGHTH AMENDMENT TO DECLARATION OF CONDOMINIUM FOR
222 GLENWOOD, A RESIDENTIAL CONDOMINIUM

THIS EIGHTH AMENDMENT TO DECLARATION OF CONDOMINIUM FOR 222 GLENWOOD, A RESIDENTIAL CONDOMINIUM (the "Amendment"), is made and entered into this 30 day of September, 2011 by 222 GLENWOOD RESIDENTIAL CONDOMINIUM ASSOCIATION, INC., a North Carolina non-profit corporation (the "Association").

WITNESSETH:

THAT WHEREAS, on July 18, 2008, that certain Declaration of Condominium for 222 Glenwood, a Residential Condominium, dated July 17, 2008, was recorded in Book 13182, Page 1281, Wake County Registry, and was subsequently amended by First Amendment thereto dated August 6, 2008 and recorded in Book 13206, Page 1671, Wake County Registry, Second Amendment thereto dated August 24, 2009 and recorded in Book 13673, Page 860, Wake County Registry, Third Amendment thereto dated November 10, 2009 and recorded in Book 13757, Page 547, Wake County Registry, Fourth Amendment thereto dated May 12, 2010 and recorded in Book 13941, Page 1645, Wake County Registry, Fifth Amendment thereto dated November 10, 2010 and recorded in Book 14153, Page 2067, Wake County Registry, Sixth Amendment thereto dated November 17, 2010 and recorded in Book 14195, Page 297, Wake County Registry, and Seventh Amendment thereto dated December 21, 2010 and recorded in Book 14209, Page 1704, Wake County Registry (collectively, the "Declaration"); and

WHEREAS, pursuant to Paragraph 22 of the Declaration, the Association's Board of Directors, without need for a membership vote, is authorized to amend the Declaration to, among other things, bring the Condominium into compliance with the applicable rules and regulations of the Federal National Mortgage Association, the Department of Housing and Urban Development and the Veterans Administration; and

WHEREAS, capitalized terms used herein that are not otherwise defined shall have the meaning set forth in the Declaration;

NOW, THEREFORE, in accordance with Paragraph 22 of the Declaration, the Declaration is amended as follows:

K014489PG00262

1.

Paragraph 18(i) in the Declaration is deleted in its entirety and the following is hereby inserted in lieu thereof:

"(i) Failure of Mortgagee to Respond. Any Mortgagee who receives a written notice from the Board to respond to any action shall be deemed to have approved such action if the Association does not receive a written response from the Mortgagee within sixty (60) days of the date of the Association's request, provided such request is delivered to the Mortgagee by certified or registered mail, return receipt requested."

2.

Except as amended hereby, the Declaration shall remain in full force and effect. This Amendment may be signed in any number of counterparts with the same effect as if the signatures to each counterpart were upon a single instrument, and all such counterparts together shall be deemed an original Amendment.

[SIGNATURE PAGE FOLLOWS]

K014489PG00263

IN WITNESS WHEREOF, the undersigned persons, being the duly appointed officers of the Association, have executed this Eighth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, as of the day and year first above written.

ASSOCIATION:

222 GLENWOOD RESIDENTIAL
CONDOMINIUM ASSOCIATION, INC.,
a North Carolina non-profit corporation

By: William T. Smith

Name: William T. Smith

Title: President

ATTESTED:

By: J. C. Warren

Name: J. C. Warren

Title: Secretary

STATE OF NORTH CAROLINA

COUNTY OF Wake

I, Amber Lovelace, Notary Public, certify that J. C. Warren personally came before me this day and acknowledged that he is Secretary of 222 Glenwood Residential Condominium Association, Inc., a North Carolina non-profit corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President and attested by himself as its Secretary.

Date: 9/20/11

Amber F. Lovelace

Printed Name of Notary: Amber F. Lovelace

My commission expires: 05-11-13





BOOK:014489 PAGE:00261 - 00264

**Yellow probate sheet is a vital part of your recorded document.
Please retain with original document and submit for rerecording.**



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

BK015025PG01889

WAKE COUNTY, NC 47
LAURA H RIDDICK
REGISTER OF DEEDS
PRESENTED & RECORDED ON
11/21/2012 AT 10:09:44

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

BOOK: 15025 PAGE: 01889 - 01929

STATE OF NORTH CAROLINA
COUNTY OF WAKE

**NINTH AMENDMENT TO DECLARATION OF CONDOMINIUM FOR
222 GLENWOOD, A RESIDENTIAL CONDOMINIUM**

THIS NINTH AMENDMENT TO DECLARATION OF CONDOMINIUM FOR 222 GLENWOOD, A RESIDENTIAL CONDOMINIUM (the "Amendment"), is made and entered into this 30th day of October, 2012 by 222 GLENWOOD RESIDENTIAL CONDOMINIUM ASSOCIATION, INC., a North Carolina non-profit corporation (the "Association"), and by all affected unit owners (individually, an "Affected Unit Owner", and collectively, the "Affected Unit Owners").

WITNESSETH:

THAT WHEREAS, on July 18, 2008, that certain Declaration of Condominium for 222 Glenwood, a Residential Condominium, dated July 17, 2008, was recorded in Book 13182, Page 1281, Wake County Registry, and was subsequently amended by First Amendment thereto dated August 6, 2008 and recorded in Book 13206, Page 1671, Wake County Registry, Second Amendment thereto dated August 24, 2009 and recorded in Book 13673, Page 860, Wake County Registry, Third Amendment thereto dated November 10, 2009 and recorded in Book 13757, Page 547, Wake County Registry, Fourth Amendment thereto dated May 12, 2010 and recorded in Book 13941, Page 1645, Wake County Registry, Fifth Amendment thereto dated November 10, 2010 and recorded in Book 14153, Page 2067, Wake County Registry, Sixth Amendment thereto dated November 17, 2010 and recorded in Book 14195, Page 297, Wake County Registry, Seventh Amendment thereto dated December 21, 2010 and recorded in Book 14209, Page 1704, Wake County Registry, and Eighth Amendment thereto dated September 20, 2011 and recorded in Book 14489, Page 261, Wake County Registry (collectively, the "Declaration"); and

WHEREAS, a plat of survey related to the Condominium prepared by Darward W. Baker & Associates, P.A., dated May 30, 2008 was filed in Condominium File 2008, Page 487A1, Wake County, North Carolina Public Registry; and

WHEREAS, floor plans relating to the Condominium prepared by The Preston Partnership, LLC were filed in Condominium File 2008, Pages 487A2 - 487C9, Wake County, North Carolina Public Registry; and

WHEREAS, pursuant to Paragraph 6(b) of the Declaration, the Association's Board of Directors, without need for a membership vote, is authorized to reassign a Limited Common Element previously assigned to a Unit as a Limited Common Element, provided that any such

BK016026PG01890

reassignment shall be made in accordance with Chapter 47C of the General Statutes of North Carolina (hereinafter referred to as the "North Carolina Condominium Act"); and

WHEREAS, pursuant to Section 47C-2-108(b) of the North Carolina Condominium Act, except as the Declaration otherwise provides, a Limited Common Element may be reallocated by an amendment to the Declaration executed by all the Unit Owners between or among whose Units the reallocations is made; and

WHEREAS, the Association's Board of Directors and the Affected Unit Owners desire to amend the Declaration to memorialize the assignment and/or reassignment of certain Limited Common Element parking spaces and storage spaces in accordance with Exhibit "C" and Exhibit "D" attached hereto and incorporated herein and into the Declaration by this reference; and

WHEREAS, this Amendment does not alter, modify, change or rescind any right, title, interest or privilege held by any mortgage holder of any Unit; provided, however, in the event a court of competent jurisdiction determines that this Amendment does alter, modify, change or rescind any right, title, interest or privilege held by any such mortgage holder without such mortgage holder's consent in writing to this Amendment, then this Amendment shall not be binding on the mortgage holder so involved, unless such mortgage holder consents to this Amendment; and if such consent is not forthcoming, then the provisions of the original Declaration prior to this Amendment shall control with respect to the affected mortgage holder; and

WHEREAS, capitalized terms used herein that are not otherwise defined shall have the meaning set forth in the Declaration:

NOW, THEREFORE, in accordance with Section 47C-2-108(b) of the North Carolina Condominium Act and Paragraph 6(b) of the Declaration, the Declaration is amended as follows:

1.

Exhibit "C" in the Declaration is deleted in its entirety and is replaced with the new Exhibit "C" attached hereto and incorporated into this Amendment and into the Declaration and the parking spaces in the Condominium are hereby reassigned in accordance with the parking space assignments set forth in the new Exhibit "C" attached hereto and incorporated herein and into the Declaration. Exhibit "D" in the Declaration is deleted in its entirety and is replaced with the new Exhibit "D" attached hereto and incorporated into this Amendment and into the Declaration and the storage spaces in the Condominium are hereby reassigned in accordance with the storage space assignments set forth in the new Exhibit "D" attached hereto and incorporated herein and into the Declaration.

2.

Except as amended hereby, the Declaration shall remain in full force and effect. This Amendment may be signed in any number of counterparts with the same effect as if the signatures to each counterpart were upon a single instrument, and all such counterparts together shall be deemed an original Amendment.

[SIGNATURE PAGES FOLLOW]

BK015025PG01891

IN WITNESS WHEREOF, the undersigned persons, being the duly appointed officers of the Association and the Affected Unit Owners, have executed this Ninth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, as of the day and year first above written.

ASSOCIATION:

222 GLENWOOD RESIDENTIAL
CONDOMINIUM ASSOCIATION, INC.,
a North Carolina non-profit corporation

By: W. T. Smith

Name: William T. Smith

Title: President

ATTESTED BY:

By: J. C. Warren

Name: J. C. Warren

Title: Secretary

STATE OF NORTH CAROLINA

COUNTY OF Wake

I, Bernadette D. Simiele Notary Public, certify that J. C. Warren personally came before me this day and acknowledged that he is Secretary of 222 Glenwood Residential Condominium Association, Inc., a North Carolina non-profit corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, and attested by himself as its Secretary.

Date: 8/31/12

Printed Name of Notary: Bernadette D. Simiele

[official seal]

My commission expires: My Commission Expires 11-14-2012



[SIGNATURES CONTINUED ON FOLLOWING PAGES]

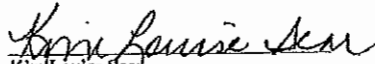
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JOINDER AND CONSENT

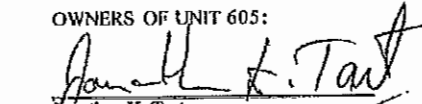
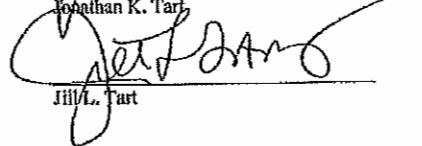
The undersigned, being the sole owners of Unit 715 and Unit 605, hereby consent to the foregoing Ninth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to (i) the reassignment of parking space 121 as a Limited Common Element from Unit 715 to Unit 605, and (ii) the reassignment of parking space 132 as a Limited Common Element from Unit 605 to Unit 715.

IN WITNESS WHEREOF the undersigned have caused this Joinder and Consent to be executed on this 31 day of August, 2012.

OWNER OF UNIT 715:


Kim Louise Sear

OWNERS OF UNIT 605:


Jonathan K. Tart

Jill L. Tart

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STATE OF NORTH CAROLINA

COUNTY OF Wake

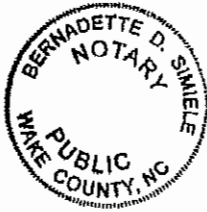
I certify that the following person personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Kim Louise Sear.

Date: Aug. 29, 2012 Bernadette D. Simiele

Printed Name of Notary: Bernadette D. Simiele

[official seal]

My commission expires: My Commission Expires 11-14-2012



STATE OF N.C.

COUNTY OF WAKE

I certify that the following persons personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Jonathan K. Tart and Jill L. Tart.

Date: 8/31/12 Bernadette D. Simiele

Printed Name of Notary: Bernadette D. Simiele

[official seal]

My commission expires: My Commission Expires 11-14-2012



BK015025PG01894

JOINDER AND CONSENT

The undersigned, being the sole owners of Unit 715 and Unit 607, hereby consent to the foregoing Ninth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to (i) the reassignment of parking space 120 as a Limited Common Element from Unit 715 to Unit 607, and (ii) the reassignment of parking space 131 as a Limited Common Element from Unit 607 to Unit 715.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 29 day of August, 2012.

OWNER OF UNIT 715:

Kim Louise Sear
Kim Louise Sear

OWNER OF UNIT 607:

Ginger L Dupree
Ginger L Dupree

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STATE OF NORTH CAROLINA

COUNTY OF Wake

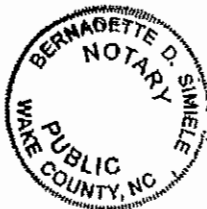
I certify that the following person personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Kim Louise Sear.

Date: Aug 29, 2012 Bernadette D. Simiele

Printed Name of Notary: Bernadette D. Simiele

[official seal]

My commission expires: My Commission Expires 11-14-2012



STATE OF NORTH CAROLINA

COUNTY OF Wake

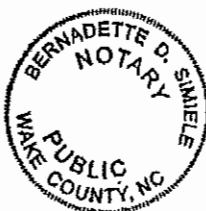
I certify that the following person personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Oinger L. Dupree.

Date: Sept. 8, 2012 Bernadette D. Simiele

Printed Name of Notary: Bernadette D. Simiele

[official seal]

My commission expires: My Commission Expires 11-14-2012



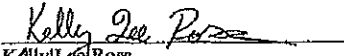
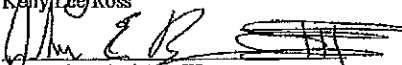
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JOINDER AND CONSENT

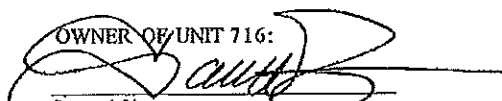
The undersigned, being the sole owners of Unit 713 and Unit 716, hereby consent to the foregoing Ninth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to (i) the reassignment of parking space 118 as a Limited Common Element from Unit 716 to Unit 713, (ii) the reassignment of parking space 119 as a Limited Common Element from Unit 716 to Unit 713, (iii) the reassignment of parking space 116 as a Limited Common Element from Unit 713 to Unit 716, and (iv) the reassignment of parking space 117 as a Limited Common Element from Unit 713 to Unit 716.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 5 day of September, 2012.

OWNERS OF UNIT 713:


Kelly Lee Ross

John Edward Bishop III

OWNER OF UNIT 716:


Samuel Sigarto

BK015026P001897

STATE OF NORTH CAROLINA

COUNTY OF Wake

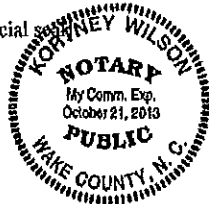
I certify that the following person personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Kelly Lee Ross and John Edward Bishop III

Date: 9-5-12

Printed Name of Notary: Kathryn Wilson

My commission expires: 10-21-2013

[official seal]



STATE OF NORTH CAROLINA

COUNTY OF Wake

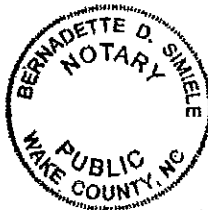
I certify that the following person personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Samuel Sigarto

Date: 9/14/2012 Bernadette D. Simiele

Printed Name of Notary: Bernadette D. Simiele

My commission expires: My Commission Expires 11-14-2012

[official seal]



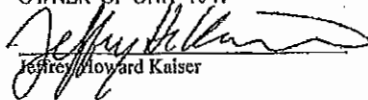
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JOINDER AND CONSENT

The undersigned, being the sole owners of Unit 404 and Unit 418, hereby consent to the foregoing Ninth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to the reassignment of parking space 66 as a Limited Common Element from Unit 418 to Unit 404.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 27 day of August, 2012.

OWNER OF UNIT 404:


Jeffrey Howard Kaiser

~~OWNERS OF UNIT 418:~~

~~James Thomas McAvoy~~

~~Arlene Ann McAvoy~~

BK015026PG01899

JOINDER AND CONSENT

The undersigned, being the sole owners of Unit 404 and Unit 418, hereby consent to the foregoing Ninth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to the reassignment of parking space 66 as a Limited Common Element from Unit 418 to Unit 404.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 23 day of August, 2012.

~~OWNER OF UNIT 404:~~

~~Jeffrey Howard Kaiser~~

OWNERS OF UNIT 418:

James Thomas McAvoy
James Thomas McAvoy

Arlene Ann McAvoy
Arlene Ann McAvoy

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STATE OF NORTH CAROLINA

COUNTY OF Wake

I certify that the following person personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Jeffrey Howard Kaiser.

Date: 8/27/12

Laura Byron

Printed Name of Notary: Laura Byron

My commission expires: 7/1/2017



~~STATE OF NORTH CAROLINA~~

~~COUNTY OF _____~~

~~I certify that the following persons personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: James Thomas McAvoy and Arlene Ann McAvoy.~~

~~Date: _____~~

~~Printed Name of Notary: _____~~

~~[official seal]~~

~~My commission expires: _____~~

BK015026PG01801

~~STATE OF NORTH CAROLINA~~

~~COUNTY OF _____~~

~~I certify that the following person personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Jeffrey Howard Kaiser.~~

~~Date: _____~~

~~Printed Name of Notary: _____~~

~~[official seal]~~

~~My commission expires: _____~~

STATE OF NORTH CAROLINA

COUNTY OF CHOWAN

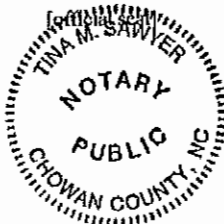
I certify that the following persons personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: James Thomas McAvoy and Arlene Ann McAvoy.

Date: 08-28-2012

Tina M. Sawyer

Printed Name of Notary: Tina M. Sawyer

My commission expires: 03/02/2013



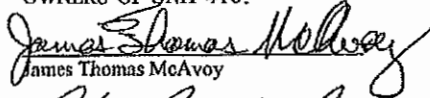
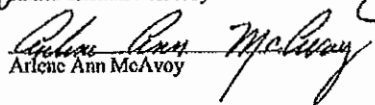
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JOINDER AND CONSENT

The undersigned, being the sole owners of Unit 418 and Unit 718, hereby consent to the foregoing Ninth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to the reassignment of parking space 122 as a Limited Common Element from Unit 718 to Unit 418.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 28 day of August, 2012.

OWNERS OF UNIT 418:


James Thomas McAvoy

Arlene Ann McAvoy

~~OWNER OF UNIT 718:~~

~~222 GLENWOOD INVESTMENTS, LLC,
a Delaware limited liability company~~

~~By: CS 105 Glenwood Holdings, LLC,
a Delaware limited liability company, its managing member~~

~~By: CS 106 Glenwood Limited Partnership,
a Delaware limited partnership,
its managing member~~

~~By: CS 107 Glenwood, LLC,
a Delaware limited liability company,
its general partner~~

~~By: _____
Donna C. Kruger, Vice President~~

BK015025PG01903

JOINDER AND CONSENT

The undersigned, being the sole owners of Unit 418 and Unit 718, hereby consent to the foregoing Ninth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to the reassignment of parking space 122 as a Limited Common Element from Unit 718 to Unit 418.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 31 day of August, 2012.

~~OWNERS OF UNIT 418:~~

~~James Thomas McAvoy~~

~~Arlene Ann McAvoy~~

OWNER OF UNIT 718:

James Robert Pierce

BK015025PG01904

STATE OF NORTH CAROLINA

COUNTY OF Chowan

I certify that the following persons personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: James Thomas McAvoy and Arlene Ann McAvoy.

Date: 08-28-2012

Tina M. Sawyer
Printed Name of Notary: Tina M. Sawyer

My commission expires: 03-02-2013



STATE OF _____

COUNTY OF _____

I, _____, Notary Public, certify that Donna C. Kruger personally came before me this day and acknowledged that she is Vice President of CS 107 Glenwood, LLC, a Delaware limited liability company, general partner of CS 106 Glenwood Limited Partnership, a Delaware limited partnership, managing member of CS 105 Glenwood Holdings, LLC, a Delaware limited liability company, managing member of 222 Glenwood Investments, LLC, a Delaware limited liability company, and that she, as Vice-President, being authorized to do so, executed the foregoing instrument on behalf of the company.

Date: _____

Printed Name of Notary: _____

[official seal]

My commission expires: _____

BK015026PG01906

~~STATE OF NORTH CAROLINA~~

~~COUNTY OF _____~~

~~I certify that the following persons personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: James Thomas McAvoy and Arlene Ann McAvoy.~~

~~Date: _____~~

~~Printed Name of Notary: _____~~

~~[official seal]~~

~~My commission expires: _____~~

STATE OF NORTH CAROLINA

COUNTY OF Wake

I certify that the following person personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: James Robert Pierce.

Date: 8/31/12

Bernadette D. Simiele

Printed Name of Notary: Bernadette D. Simiele

[official seal]

My commission expires: My Commission Expires 11-14-2012



BK016025PG01906

JOINDER AND CONSENT

The undersigned, being the sole owners of Unit 419 and Unit 718, hereby consent to the foregoing Ninth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to the reassignment of parking space 82 as a Limited Common Element from Unit 419 to Unit 718.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 12 day of September, 2012.

OWNER OF UNIT 419:

Andrea B. Cornelius
Andrea B. Cornelius

OWNER OF UNIT 718:

James Robert Pierce
James Robert Pierce

STATE OF NORTH CAROLINA

COUNTY OF WAKE

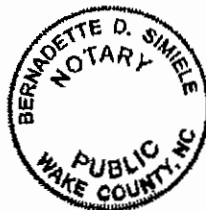
I certify that the following person personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Andrea B. Cornelius.

Date: 9/12/12 Bernadette D. SimielePrinted Name of Notary: Bernadette D. SimieleMy commission expires: My Commission Expires 11-14-2012STATE OF N.C.COUNTY OF WAKE

Bernadette D. Simiele, Notary Public, certify that James Robert Pierce personally came before me this day and acknowledged that she is Vice President of CS 107 Glenwood, LLC, a Delaware limited liability company, general partner of CS 106 Glenwood Limited Partnership, a Delaware limited partnership, managing member of CS 105 Glenwood Holdings, LLC, a Delaware limited liability company, managing member of 222 Glenwood Investments, LLC, a Delaware limited liability company, and that she, as Vice President, being authorized to do so, executed the foregoing instrument on behalf of the company.

Date: 9/10/12 Bernadette D. Simiele

(official seal)

Printed Name of Notary: Bernadette D. SimieleMy commission expires: My Commission Expires 11-14-2012

personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated.

BK015025P001908

JOINDER AND CONSENT

The undersigned, being the sole owners of Unit 418, hereby consent to the foregoing Ninth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to the assignment of parking space C22 (previously unassigned) as a Limited Common Element to Unit 418.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 28 day of August, 2012.

OWNERS OF UNIT 418:

James Thomas McAvoy
James Thomas McAvoy
Arlene Ann McAvoy
Arlene Ann McAvoy

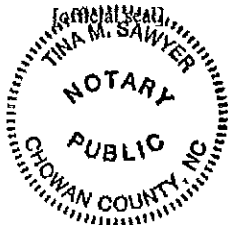
STATE OF NORTH CAROLINA

COUNTY OF CHOWAN

I certify that the following persons personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: James Thomas McAvoy and Arlene Ann McAvoy.

Date: 08-28-2012

Tina M. Sawyer
Printed Name of Notary: Tina M. Sawyer
My commission expires: 03-02-2013



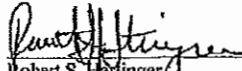
BK015025PG01909

JOINDER AND CONSENT

The undersigned, being the sole owner of Unit 317, hereby consents to the foregoing Ninth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agrees to the assignment of storage space 5 (previously unassigned) as a Limited Common Element to Unit 317.

IN WITNESS WHEREOF, the undersigned has caused this Joinder and Consent to be executed on this 5 day of Sept., 2012.

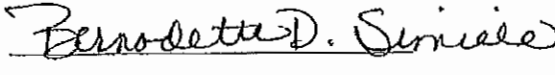
OWNER OF UNIT 317:


Robert S. Hartinger

STATE OF NORTH CAROLINA

COUNTY OF WAKE

I certify that the following person personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Robert S. Hartinger.

Date: 9/5/12 

Printed Name of Notary: Bernadette D. Simiele

[official seal]

My commission expires: My Commission Expires 11-14-2012



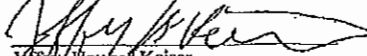
BK015025PG01910

JOINDER AND CONSENT

The undersigned, being the sole owner of Unit 404, hereby consents to the foregoing Ninth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agrees to the assignment of storage space 38 (previously unassigned) as a Limited Common Element to Unit 404.

IN WITNESS WHEREOF, the undersigned has caused this Joinder and Consent to be executed on this 27 day of August, 2012.

OWNER OF UNIT 404:

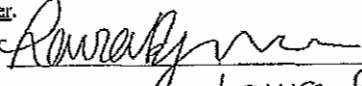

Jeffrey Howard Kaiser

STATE OF NORTH CAROLINA

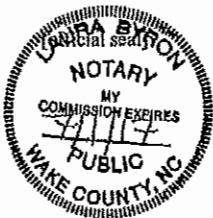
COUNTY OF Wake

I certify that the following person personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Jeffrey Howard Kaiser.

Date: 8/27/12


Printed Name of Notary: Laura Byron

My commission expires: 7/1/2017



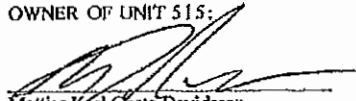
BK015025PG01911

JOINDER AND CONSENT

The undersigned, being the sole owner of Unit 515, hereby consents to the foregoing Ninth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agrees to the assignment of storage space 64 (previously unassigned) as a Limited Common Element to Unit 515.

IN WITNESS WHEREOF, the undersigned has caused this Joinder and Consent to be executed on this 8 day of Sept., 2012.

OWNER OF UNIT 515:


Mattias Karl Gosta Davidsson

STATE OF NORTH CAROLINA

COUNTY OF Wake

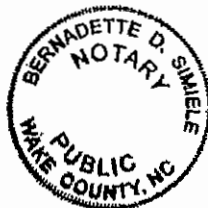
I certify that the following person personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Mattias Karl Gosta Davidsson.

Date: Sept. 8, 2012 Bernadette D. Simiele

Printed Name of Notary: Bernadette D. Simiele

[official seal]

My commission expires: My Commission Expires 11-14-2012



BK016025PG01912

JOINDER AND CONSENT

The undersigned, being the sole owners of Unit 605, hereby consent to the foregoing Ninth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to the assignment of storage space 26 (previously unassigned) as a Limited Common Element to Unit 605.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 31 day of August, 2012.

OWNERS OF UNIT 605:

Jonathan K. Tart
Jonathan K. Tart

Jill L. Tart
Jill L. Tart

STATE OF NORTH CAROLINA

COUNTY OF Wake

I certify that the following persons personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Jonathan K. Tart and Jill L. Tart

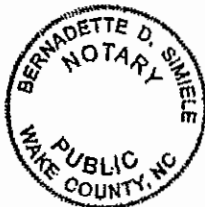
Date: 8/31/12

Printed Name of Notary: Bernadette D. Simiele

[official seal]

My commission expires: My Commission Expires 11-14-12

My Commission Expires 11-14-2012



BK015025PG01913

JOINDER AND CONSENT

The undersigned, being the sole owner of Unit 718, hereby consents to the foregoing Ninth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agrees to the assignment of storage space 39 (previously unassigned) as a Limited Common Element to Unit 718.

IN WITNESS WHEREOF, the undersigned has caused this Joinder and Consent to be executed on this 29 day of Oct, 2012.

OWNER OF UNIT 718:

James Robert Pierce
James Robert Pierce

STATE OF NORTH CAROLINA

COUNTY OF wake

I certify that the following person personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: James Robert Pierce.

Date: Oct. 29, 2012 Bernadette D. Simiele

Printed Name of Notary Bernadette D. Simiele

[official seal]

My commission expires: 11/14/2017



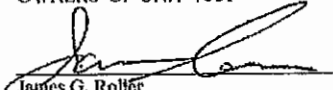
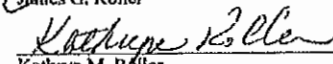
BK015026PG01914

JOINDER AND CONSENT

The undersigned, being the sole owners of Unit 405, hereby consent to the foregoing Ninth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to the assignment of storage space 27 (previously unassigned) as a Limited Common Element to Unit 405.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 31 day of August, 2012.

OWNERS OF UNIT 405:

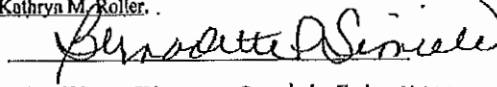

James G. Roller

Kathryn M. Roller

STATE OF NORTH CAROLINA

COUNTY OF Wake

I certify that the following persons personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: James G. Roller and Kathryn M. Roller.

Date:

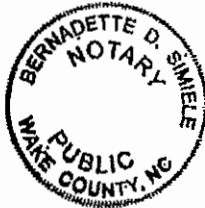
8/31/12 

Printed Name of Notary: My Commission Expires 11-14-2012

[official seal]

My commission expires: _____

Bernadette D. Simiele



BK015026PG01915

JOINDER AND CONSENT

The undersigned, being the sole owner of Unit 419, hereby consents to the foregoing Ninth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agrees to (i) the assignment of parking space 68 (previously unassigned) as a Limited Common Element to Unit 419 and (ii) the assignment of storage space 70 (previously unassigned) as a Limited Common Element to Unit 419.

IN WITNESS WHEREOF, the undersigned has caused this Joinder and Consent to be executed on this 6 day of Sept., 2012.

OWNER OF UNIT 419:

Andrea B. Cornelius
Andrea B. Cornelius

STATE OF NORTH CAROLINA

COUNTY OF Wake

I certify that the following person personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Andrea B. Cornelius.

Date: 9/6/12

Bernadette D. Simiele

Printed Name of Notary: Bernadette D. Simiele

[official seal]

My commission expires 11-14-2012



BK016026PG01916

JOINDER AND CONSENT

The undersigned, being the sole owners of Unit 507, hereby consent to the foregoing Ninth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to the assignment of storage space 61A (previously unassigned) as a Limited Common Element to Unit 507.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 8 day of Sept, 2012.

OWNERS OF UNIT 507:

Jeremy M. Wiggins
Jeremy M. Wiggins

Stacy E. Frederick
Stacy E. Frederick

STATE OF NORTH CAROLINA

COUNTY OF WAKE

I certify that the following persons personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Jeremy M. Wiggins and Stacy E. Frederick.

Date: Sept. 8, 2012 Bernadette D. Simiele

Printed Name of Notary: Bernadette D. Simiele

[official seal]

My commission expires: My Commission Expires 11-14-2012



BK016025P001917

JOINDER AND CONSENT

The undersigned, being the sole owners of Unit 613, hereby consent to the foregoing Ninth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to the assignment of storage space 33 (previously unassigned) as a Limited Common Element to Unit 613.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 6 day of Sept., 2012.

OWNERS OF UNIT 613:

Robert E. Bowerman
Robert E. Bowerman

Anna K. Bowerman
Anna K. Bowerman

STATE OF NORTH CAROLINA

COUNTY OF Wake

I certify that the following persons personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Robert E. Bowerman and Anna K. Bowerman.

Date: Sept. 6, 2012 Bernadette D. Simiele

Printed Name of Notary: Bernadette D. Simiele

[official seal]

My commission expires: _____

My Commission Expires 11-14-2012



JOINDER AND CONSENT

The undersigned, being the sole owner of Unit 615, hereby consents to the foregoing Ninth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agrees to the assignment of storage space 61B (previously unassigned) as a Limited Common Element to Unit 615.

IN WITNESS WHEREOF, the undersigned has caused this Joinder and Consent to be executed on this 5 day of Sept., 2012.

OWNER OF UNIT 615:

Jenna Marie Hartinger
Jenna Marie Hartinger
AKA *Jenna Gasperson*

STATE OF NORTH CAROLINA

COUNTY OF WAKE

I certify that the following person personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Jenna Marie Hartinger.

Date: Sept. 5, 2012 *Bernadette D. Simiele*

Printed Name of Notary: Bernadette D. Simiele

[official seal]

My commission expires: My Commission Expires 11-14-2012



BK015025PG01919

JOINDER AND CONSENT

The undersigned, being the sole owner of Unit 707, hereby consents to the foregoing Ninth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agrees to the assignment of storage space 65 (previously unassigned) as a Limited Common Element to Unit 707.

IN WITNESS WHEREOF, the undersigned has caused this Joinder and Consent to be executed on this 30th day of October, 2012.

OWNER OF UNIT 707:

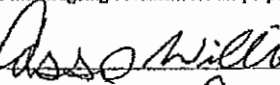

Tarik A. Khan

STATE OF NORTH CAROLINA

COUNTY OF Wake

I certify that the following person personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Tarik A. Khan.

Date: 10/30/12


Printed Name of Notary: Cassie Willis

My commission expires: 4/29/16



BK016025PG01920

JOINDER AND CONSENT

The undersigned, being the sole owners of Unit 713, hereby consent to the foregoing Ninth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to the assignment of storage space 20 (previously unassigned) as a Limited Common Element to Unit 713.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 5 day of September 2012.

OWNERS OF UNIT 713:

Kelly Lee Ross
Kelly Lee Ross
John Edward Bishop III
John Edward Bishop III

STATE OF NORTH CAROLINA

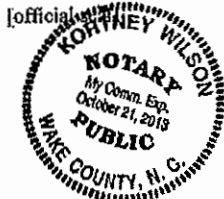
COUNTY OF Wake

I certify that the following persons personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Kelly Lee Ross and John Edward Bishop III.

Date: 9-5-12

Kortney Wilson
Printed Name of Notary: Kortney Wilson

My commission expires: 10-21-2013



BK016025PG01921

JOINDER AND CONSENT

The undersigned, being the sole owner of Unit 715, hereby consents to the foregoing Ninth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agrees to the assignment of storage space 41 (previously unassigned) as a Limited Common Element to Unit 715.

IN WITNESS WHEREOF, the undersigned has caused this Joinder and Consent to be executed on this 29 day of August, 2012.

OWNER OF UNIT 715:

Kim Louise Sear
Kim Louise Sear

STATE OF NORTH CAROLINA

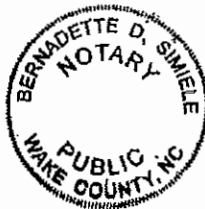
COUNTY OF Wake

I certify that the following person personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Kim Louise Sear.

Date: 8/29/12 Bernadette D. Simile
Printed Name of Notary: Bernadette D. Simile

[official seal]

My commission expires: My Commission Expires 11-14-2012



BK015026PG01922

JOINDER AND CONSENT

The undersigned, being the sole owner of Unit 717, hereby consents to the foregoing Ninth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agrees to the assignment of storage spaces 22A and 22B (previously unassigned) as a Limited Common Element to Unit 717.

IN WITNESS WHEREOF, the undersigned has caused this Joinder and Consent to be executed on this 29 day of August, 2012.

OWNER OF UNIT 717:

Charles John Ellstrom
Charles John Ellstrom

STATE OF NORTH CAROLINA

COUNTY OF Wake

I certify that the following person personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Charles John Ellstrom.

Date: 8/29/2012 Bernadette D. Simiele

Printed Name of Notary: Bernadette D. Simiele

[official seal]

My commission expires: My Commission Expires 11-14-2012



BK016025PG01923

JOINDER AND CONSENT

The undersigned, being the sole owner of Unit 721, hereby consents to the foregoing Ninth Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agrees to the assignment of storage space 22C (previously unassigned) as a Limited Common Element to Unit 721.

IN WITNESS WHEREOF, the undersigned has caused this Joinder and Consent to be executed on this 29 day of August, 2012.

OWNER OF UNIT 721:

TGS Properties, LLC,
a North Carolina limited liability company

By: [Signature]
William T. Smith, Manager

STATE OF NORTH CAROLINA

COUNTY OF Wake

I certify that the following person personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: William T. Smith, Manager.

Date: 8/29/12 [Signature]

Printed Name of Notary: Bernadette D. Smiele

[official seal]

My commission expires: My Commission Expires 11-14-2012



BK015026PG01924

EXHIBIT "C"
Parking Space Assignments

Unit Number	Assigned Parking Space
201	42
202	41
203	40
204	39
205	38
207	3
208	13
209	14
210	15
211	32
212	16
213	18
214	17
215	20
216	19
217	22
218	21
219	23, 35
221	24
223	25, 46, C21
301	1
302	2
303	93
304	4
305	5, 47
307	6
308	8
309	7
310	10
311	9
312	11
313	33
314	12
315	31
316	36
317	29
318	30
319	28
321	27
323	26
401	89
402	88
403	87

BK015025PG01925

EXHIBIT "C"
Parking Space Assignments

Unit Number	Assigned Parking Space
404	66, 86
405	85
407	84
408	58
409	83
410	60
411	59
412	61
413	63
414	62
415	65
416	64
417	67
418	122, C22
419	68
421	69
423	70
501	91
502	90
503	48
504	49, C30
505	50
507	51
508	53
509	52
510	55
511	54
512	56
513	71
514	57
515	73
516	72
517	75
518	74
519	76
521	77
601	135
602	94
603	134
604	45, 133
605	121

BK015026PG01926

EXHIBIT "C"
Parking Space Assignments

Unit Number	Assigned Parking Space
607	120
608	37
609	108
610	92
611	109
612	80
613	110
614	79
615	111
616	78, 81
617	113
618	43, 112
619	114
621	115
701	95, 96
702	97
703	98, 99
704	100, 101
705	102, 103
707	104, 105
708	141, 142
709	106, 107
710	138
711	139, 140
712	137
713	118, 119
714	136
715	131, 132
716	116, 117
717	124, 125
718	82, 123
719	126, 127, 130
721	128, 129, 34, 44

BK016026P001927

EXHIBIT "D"
Storage Space Assignments

Unit Number	Assigned Storage Space
201	17
204	57
205	62
207	68
209	16
213	48
218	69
219	51
223	60A, 60B
301	50
303	13
304	66
307	42
309	43
311	54
313	36
315	14, 52
317	5
318	47
319	3, 4
323	29
401	53
403	37
404	38

BK015026PG01928

EXHIBIT "D"
Storage Space Assignments

Unit Number	Assigned Storage Space
405	27
408	45
409	34
413	30
414	23, 67
417	55, 56
419	70
503	8
504	46
505	31
507	61A
511	63
512	18
513	1, 21
515	64
518	40
521	32
601	9
604	49
605	26
611	58
613	33
615	61B
618	2

BK016025PG01829

EXHIBIT "D"
Storage Space Assignments

Unit Number	Assigned Storage Space
701	6
705	10
707	65
712	7
713	20
714	28
715	41
717	22A, 22B
718	39
721	59, 22C



BOOK:015025 PAGE:1889 - 1929

Yellow probate sheet is a vital part of your recorded document.
Please retain with original document and submit for rerecording.



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

This Customer Group _____
of Time Stamps Needed

This Document _____
New Time Stamp
of Pages

22.004-1/20/06

State of North Carolina
Department of the Secretary of State

ARTICLES OF AMENDMENT
NONPROFIT CORPORATION

Pursuant to §55A-10-05 of the General Statutes of North Carolina, the undersigned corporation hereby submits the following Articles of Amendment for the purpose of amending its Articles of Incorporation.

1. The name of the corporation is: 222 Glenwood Residential Condominium Association, Inc.

2. The text of each amendment adopted is as follows (*state below or attach*):

Article 6 is deleted in its entirety and insert in lieu thereof is the following:

The business and affairs of the Corporation shall be conducted, managed, and controlled by a board of directors. The board shall consist of (5) members. The method of election, term of office, removal and filling of vacancies shall be as set forth in the Bylaws.

The board may delegate such operating authority to such companies, individuals, or committees as it, in its discretion, may determine.

3. The date of adoption of each amendment was as follows:

December 3, 2012

4. (*Check a, b, and/or c, as applicable*)

a. The amendment(s) was (were) approved by a sufficient vote of the board of directors or incorporators, and member approval was not required because (*set forth a brief explanation of why member approval was not required*)

b. ☒ The amendment(s) was (were) approved by the members as required by Chapter 55A.

c. Approval of the amendment(s) by some person or persons other than the members, the board, or the incorporators was required pursuant to N.C.G.S. §55A-10-30, and such approval was obtained.

5. These articles will be effective upon filing, unless a date and/or time is specified: _____

This the 3rd day of December, 2012

222 Glenwood Residential Condominium Association, Inc.

Name of Corporation



Signature

William T. Smith President

Type or Print Name and Title

Notes:

1. Filing fee is \$25. This document and one exact or conformed copy of these articles must be filed with the Secretary of State.

BK015050PG02719

WAKE COUNTY, NC 525
LAURA M RIDDICK
REGISTER OF DEEDS
PRESENTED & RECORDED ON
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BOOK:015050 PAGE:02719 - 02723

Prepared by and return after recording to: Lori P. Jones, P.O. Box 10669, Raleigh, NC 27605

STATE OF NORTH CAROLINA

AMENDMENT TO DECLARATION
AND BYLAWS FOR
222 GLENWOOD RESIDENTIAL
CONDOMINIUM ASSOCIATION

WAKE COUNTY

This AMENDMENT TO DECLARATION AND BYLAWS for 222 Glenwood Residential Condominium is made as of this 3 day of December, 2012, by members holding not less than sixty-seven percent (67%) of the total votes in 222 Glenwood Residential Condominium Association, Inc., a North Carolina nonprofit corporation (hereinafter, the "Association").

WITNESSETH:

WHEREAS, 222 Glenwood Investments, LLC, a Delaware limited liability company, recorded a Declaration of Condominium for 222 Glenwood, A Residential Condominium, in Book 13182, Page 1281, of the Wake County Registry (hereinafter, as amended, the "Declaration"); and

WHEREAS, the Bylaws of 222 Glenwood Residential Condominium Owners Association, Inc. (hereinafter, the "Bylaws") are set forth as an Exhibit E to the Declaration; and

WHEREAS, the Bylaws provide in Article VI, Section 8 thereof that the Bylaws may be amended by the affirmative vote, written consent, or any combination of affirmative vote and written consent of the members holding sixty-seven percent (67%) of all of the eligible votes attributed to members of the Association; and

WHEREAS, Article VI, Section 8 of the Bylaws also provides that at this time any such amendment requires the written consent of the Declarant; and

WHEREAS, the Bylaws further provide that no amendment to the Bylaws shall become effective until certified by the President and Secretary of the Association and recorded in the Wake County Registry; and

WHEREAS, the members holding not less than sixty-seven percent (67%) of all of the eligible votes attributed to members of the Association and the Declarant desire to amend the Declaration and the Bylaws as outlined below;

NOW THEREFORE, the Declaration and Bylaws are hereby amended as follows:

1. The last sentence of Article III, Section 1 of the Bylaws is amended as follows, with new language being underlined and deleted language being struck through:

Directors shall not be eligible to serve more than ~~three (3)~~ two (2) consecutive ~~two (2)~~ three (3) year terms without first resigning from the Board for a time period which shall be the lesser of: (a) one (1) year; or (b) the period of time from the end of one (1) annual meeting of the Association to the beginning of the next annual meeting of the Association.

2. Article III, Section 3 of the Bylaws is deleted in its entirety and inserted in lieu thereof is the following:

Section 3. Number of Directors and Term of Office. The affairs of the Association shall be managed by a Board five (5) directors. At the first annual meeting following adoption of this provision, directors shall be elected in a manner to provide for staggered board member terms, such that two (2) directors rotate off the Board at the next annual meeting, one (1) director the following year, and two (2) directors the year after. The existing Board of Directors may determine the manner whereby to initially achieve such staggered terms, including the election of incoming directors for one (1), two (2), or three (3) year terms. At each annual meeting thereafter, successor directors shall be elected for a term of three (3) years. The members of the Board of Directors shall take office upon election and shall hold office until their respective successors shall have been elected by the Association.

3. Exhibit E to the Declaration of Condominium for 222 Glenwood Residential Condominium is hereby amended as outlined in Paragraphs 1 and 2.

4. All remaining provisions of the Declaration and Bylaws remain unchanged and in full force and effect.

[Signature Pages to Follow]

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CERTIFICATION OF VALIDITY OF AMENDMENT TO
BYLAWS AND DECLARATION OF 222 GLENWOOD RESIDENTIAL
CONDOMINIUM ASSOCIATION, INC.

By authority of its Board of Directors, 222 Glenwood Residential Condominium Association, Inc. hereby certifies that the foregoing instrument has been duly authorized by the vote of the members holding at least sixty-seven percent (67%) of all of the eligible votes attributed to members of the Association and is, therefore, a valid amendment to the existing Bylaws and Declaration for 222 Glenwood Residential Condominiums Association, Inc.

222 GLENWOOD RESIDENTIAL
CONDOMINIUM ASSOCIATION, INC.

By:

[Signature] 12.3.2012
President

ATTEST:

By:

[Signature]
Secretary

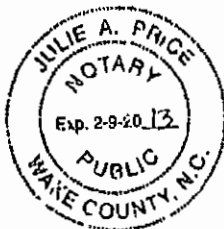
STATE OF NORTH CAROLINA

ACKNOWLEDGMENT

COUNTY OF WAKE

I, Julie A. Price, a Notary Public of the County and State aforesaid, certify that JC Warren, personally came before me this day and acknowledged that s/he is Secretary of 222 Glenwood Residential Condominium Association, Inc., and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President and attested by JC Warren as its Secretary.

Witness my hand and official stamp or seal, this 3 day of December, 2012.



Julie A. Price
Notary Public

Julie A. Price
Printed Name

My commission expires: 2-9-2013

IN WITNESS WHEREOF, Declarant has executed this Amendment to Declaration and Bylaws for 222 Glenwood, A Residential Condominium:

DECLARANT:

222 GLENWOOD INVESTMENTS, LLC,
a Delaware limited liability company

By: CS 105 Glenwood Holdings, LLC,
a Delaware limited liability company,
its managing member

By: CS 106 Glenwood Limited Partnership,
a Delaware limited partnership,
its managing member

By: CS 107 Glenwood, LLC,
a Delaware limited liability company,
its general partner

By: Donna C. Kruger
Donna C. Kruger, Vice President

STATE OF Georgia

ACKNOWLEDGMENT

COUNTY OF Fulton

I, Amanda Warnke Notary Public for the aforesaid County and State, certify that Donna C. Kruger personally came before me this day and acknowledged that she is Vice President of CS 107 Glenwood, LLC, a Delaware limited liability company, general partner of CS 106 Glenwood Limited Partnership, a Delaware limited partnership, managing member of CS 105 Glenwood Holdings, LLC, a Delaware limited liability company, managing member of 222 Glenwood Investments, a Delaware limited liability company, and that she as Vice President, being authorized to do so, executed the foregoing on behalf of the company, and he acknowledged the said writing to be an act and deed of said company.

Witness my hand and official seal this the 3 day of December, 2012.



Amanda Warnke
Notary Public

Amanda Warnke
Printed Name

My Commission Expires: 9/30/13



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Laura M. Riddick
Register of Deeds

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of Pages 5

WAKE COUNTY, NC 92
LAURA M RIDDICK
REGISTER OF DEEDS
PRESENTED & RECORDED ON
04/25/2014 AT 11:00:11

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

STATE OF NORTH CAROLINA
COUNTY OF WAKE

ELEVENTH AMENDMENT TO DECLARATION OF CONDOMINIUM FOR
222 GLENWOOD, A RESIDENTIAL CONDOMINIUM

THIS ELEVENTH AMENDMENT TO DECLARATION OF CONDOMINIUM FOR 222 GLENWOOD, A RESIDENTIAL CONDOMINIUM (the "Amendment"), is made and entered into this 24 day of April, 2014 by 222 GLENWOOD RESIDENTIAL CONDOMINIUM ASSOCIATION, INC., a North Carolina non-profit corporation (the "Association"), and by all affected unit owners (individually, an "Affected Unit Owner", and collectively, the "Affected Unit Owners").

WITNESSETH:

THAT WHEREAS, on July 18, 2008, that certain Declaration of Condominium for 222 Glenwood, a Residential Condominium, dated July 17, 2008, was recorded in Book 13182, Page 1281, Wake County Registry, and was subsequently amended by First Amendment thereto dated August 6, 2008 and recorded in Book 13206, Page 1671, Wake County Registry, Second Amendment thereto dated August 24, 2009 and recorded in Book 13673, Page 860, Wake County Registry, Third Amendment thereto dated November 10, 2009 and recorded in Book 13757, Page 547, Wake County Registry, Fourth Amendment thereto dated May 12, 2010 and recorded in Book 13941, Page 1645, Wake County Registry, Fifth Amendment thereto dated November 10, 2010 and recorded in Book 14153, Page 2067, Wake County Registry, Sixth Amendment thereto dated November 17, 2010 and recorded in Book 14195, Page 297, Wake County Registry, Seventh Amendment thereto dated December 21, 2010 and recorded in Book 14209, Page 1704, Wake County Registry, Eighth Amendment thereto dated September 20, 2011 and recorded in Book 14489, Page 261, Wake County Registry, Ninth Amendment thereto dated October 30, 2012 and recorded in Book 15025, Page 1889, and Amendment thereto dated December 3, 2012 and recorded in Book 15050, Page 2719, Wake County Registry (collectively, the "Declaration"); and

WHEREAS, a plat of survey related to the Condominium prepared by Derward W. Baker & Associates, P.A., dated May 30, 2008 was filed in Condominium File 2008, Page 487A1, Wake County, North Carolina Public Registry; and

WHEREAS, floor plans relating to the Condominium prepared by The Preston Partnership, LLC were filed in Condominium File 2008, Pages 487A2 - 487C9, Wake County, North

Carolina Public Registry; and

WHEREAS, pursuant to Paragraph 6(b) of the Declaration, the Association's Board of Directors, without need for a membership vote, is authorized to reassign a Limited Common Element previously assigned to a Unit as a Limited Common Element, provided that any such reassignment shall be made in accordance with Chapter 47C of the General Statutes of North Carolina (hereinafter referred to as the "North Carolina Condominium Act"); and

WHEREAS, pursuant to Section 47C-2-108(b) of the North Carolina Condominium Act, except as the Declaration otherwise provides, a Limited Common Element may be reallocated by an amendment to the Declaration executed by all the Unit Owners between or among whose Units the reallocations is made; and

WHEREAS, the Association's Board of Directors and the Affected Unit Owners desire to amend the Declaration to memorialize the assignment and/or reassignment of certain Limited Common Element parking spaces and storage spaces in accordance with **Exhibit "C"** and **Exhibit "D"** attached hereto and incorporated herein and into the Declaration by this reference; and

WHEREAS, this Amendment does not alter, modify, change or rescind any right, title, interest or privilege held by any mortgage holder of any Unit; provided, however, in the event a court of competent jurisdiction determines that this Amendment does alter, modify, change or rescind any right, title, interest or privilege held by any such mortgage holder without such mortgage holder's consent in writing to this Amendment, then this Amendment shall not be binding on the mortgage holder so involved, unless such mortgage holder consents to this Amendment; and if such consent is not forthcoming, then the provisions of the original Declaration prior to this Amendment shall control with respect to the affected mortgage holder; and

WHEREAS, capitalized terms used herein that are not otherwise defined shall have the meaning set forth in the Declaration;

NOW, THEREFORE, in accordance with Section 47C-2-108(b) of the North Carolina Condominium Act and Paragraph 6(b) of the Declaration, the Declaration is amended as follows:

1.

Exhibit "C" in the Declaration is deleted in its entirety and is replaced with the new **Exhibit "C"** attached hereto and incorporated into this Amendment and into the Declaration and the parking spaces in the Condominium are hereby reassigned in accordance with the parking space assignments set forth in the new **Exhibit "C"** attached hereto and incorporated herein and into the Declaration. **Exhibit "D"** in the Declaration is deleted in its entirety and is replaced with the new **Exhibit "D"** attached hereto and incorporated into this Amendment and into the Declaration and the storage spaces in the Condominium are hereby reassigned in accordance with the storage space assignments set forth in the new **Exhibit "D"** attached hereto and incorporated herein and into the Declaration.

2.

Except as amended hereby, the Declaration shall remain in full force and effect. This Amendment may be signed in any number of counterparts with the same effect as if the signatures to each counterpart were upon a single instrument, and all such counterparts together shall be deemed an original Amendment.

IN WITNESS WHEREOF, the undersigned persons, being the duly appointed officers of the Association and the Affected Unit Owners, have executed this Eleventh Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, as of the day and year first above written.

ASSOCIATION:

**222 GLENWOOD RESIDENTIAL
CONDOMINIUM ASSOCIATION, INC.,**
a North Carolina non-profit corporation

By: *Sue Lohr*
Name: Sue Lohr
Title: President

ATTESTED BY:

By: *Kelly Bishop*
Name: Kelly Bishop
Title: Secretary

STATE OF NORTH CAROLINA

COUNTY OF Wake

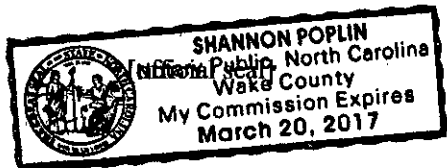
I, Shannon Poplin, Notary Public, certify that Kelly Bishop personally came before me this day and acknowledged that she is Secretary of 222 Glenwood Residential Condominium Association, Inc., a North Carolina non-profit corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, and attested by herself as its Secretary.

Date: 4/24/2014

Shannon Poplin
Notary Public

Shannon Poplin
Printed Name

My commission expires: 3/20/2017



JOINDER AND CONSENT

The undersigned, being the sole owners of Unit 221 and Unit 223, hereby consent to the foregoing Eleventh Amendment to the Declaration of Condominium for 222 Glenwood, a Residential Condominium, and agree to (i) the reassignment of parking space 25 and parking space C21 as Limited Common Elements from Unit 223 to Unit 221, and (ii) the reassignment of storage space 60A and storage space 60B as Limited Common Elements from Unit 223 to Unit 221.

IN WITNESS WHEREOF, the undersigned have caused this Joinder and Consent to be executed on this 24 day of April, 2014.

OWNERS OF UNIT 221 & UNIT 223:

Lee Montague Norris
Lee Montague Norris
Doro Taylor
Doro Taylor

STATE OF NORTH CAROLINA

COUNTY OF Wake

I certify that the following persons personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Lee Montague Norris and Doro Taylor.

Date: 4/24/2014

Shannon Poplin
Notary Public

Shannon Poplin
Printed Name

My commission expires: 3/20/2017

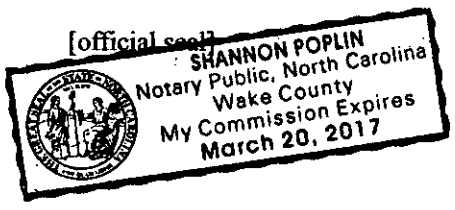


EXHIBIT "C"
Parking Space Assignments

Unit Number	Assigned Parking Space
201	42
202	41
203	40
204	39
205	38
207	3
208	13
209	14
210	15
211	32
212	16
213	18
214	17
215	20
216	19
217	22
218	21
219	23, 35
221	24, 25, C21
223	46
301	1
302	2
303	93
304	4
305	5, 47
307	6
308	8
309	7
310	10
311	9
312	11
313	33
314	12
315	31
316	36
317	29
318	30
319	28
321	27
323	26
401	89
402	88
403	87

EXHIBIT "C"
Parking Space Assignments

Unit Number	Assigned Parking Space
404	66, 86
405	85
407	84
408	58
409	83
410	60
411	59
412	61
413	63
414	62
415	65
416	64
417	67
418	122, C22
419	68
421	69
423	70
501	91
502	90
503	48
504	49, C30
505	50
507	51
508	53
509	52
510	55
511	54
512	56
513	71
514	57
515	73
516	72
517	75
518	74
519	76
521	77
601	135
602	94
603	134
604	45, 133
605	121

EXHIBIT "C"
Parking Space Assignments

Unit Number	Assigned Parking Space
607	120
608	37
609	108
610	92
611	109
612	80
613	110
614	79
615	111
616	78, 81
617	113
618	43, 112
619	114
621	115
701	95, 96
702	97
703	98, 99
704	100, 101
705	102, 103
707	104, 105
708	141, 142
709	106, 107
710	138
711	139, 140
712	137
713	118, 119
714	136
715	131, 132
716	116, 117
717	124, 125
718	82, 123
719	126, 127, 130
721	128, 129, 34, 44

EXHIBIT "D"
Storage Space Assignments

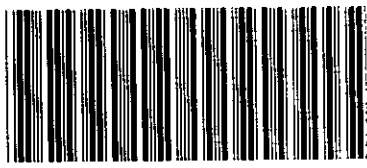
Unit Number	Assigned Storage Space
201	17
204	57
205	62
207	68
209	16
213	48
218	69
219	51
221	60A, 60B
301	50
303	13
304	66
307	42
309	43
311	54
313	36
315	14, 52
317	5
318	47
319	3, 4
323	29
401	53
403	37
404	38

EXHIBIT "D"
Storage Space Assignments

Unit Number	Assigned Storage Space
405	27
408	45
409	34
413	30
414	23, 67
417	55, 56
419	70
503	8
504	46
505	31
507	61A
511	63
512	18
513	1, 21
515	64
518	40
521	32
601	9
604	49
605	26
611	58
613	33
615	61B
618	2

EXHIBIT "D"
Storage Space Assignments

Unit Number	Assigned Storage Space
701	6
705	10
707	65
712	7
713	20
714	28
715	41
717	22A, 22B
718	39
721	59, 22C



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