WAKE COUNTY, NC 45
LAURA M RIDDICK
REGISTER OF DEEDS
PRESENTED & RECORDED ON
02/10/2009 AT 09:05:15

BOOK:013382 PAGE:01218 - 01385

Prepared by and return to:
Pendergrass Law Firm, PLLC
P O Drawer 33809
Raleigh, NC 27636

NORTH CAROLINA

WAKE COUNTY

DECLARATION CREATING UNIT OWNERSHIP BREEZEWOOD I CONDOMINIUM REGIME [N.C.G.S. 47C]

THIS DECLARATION OF CONDOMINIUM FOR BREEZEWOOD I CONDOMINIUM REGIME [N.C.G.S. 47C] is made this 10th day of February, 2009 (the hereinafter referred to as the "Declaration"), by Falls Landing Developers, LLC, a North Carolina limited liability company, (hereinafter referred to as the "Declarant") with the consent and approval of Breezewood Homes, LLC, being the successor declarant under the Breezewood II Declaration as that term is hereinafter more fully defined, (and being identified in Section 1 hereof as the Affiliated Declarant) for purposes of (a) adjusting and reallocating the Allocated Shared Common Element Interests appurtenant to units in the Breezewood II Condominium Regime in accordance with **Exhibit "E"** attached hereto, made a part hereof and incorporated herein by reference (b) consenting to establishing the Breezewood I Condominium Regime and (c) such other purposes as may require the joinder of the said Breezewood Homes, LLC to give full effect to the terms and provisions hereof.

W I T N E S S E T H

WHEREAS, Declarant owns, in fee simple absolute, the property more particularly described on **Exhibit "A"** attached hereto and made a part hereof consisting of a total of 13.252 acres more or less and identified on the Breezewood I Plat(s) (hereinafter separately referred to as "Lot 1, Lot 2 or Lot 6" and hereinafter collectively referred to as "Lots 1, 2 and 6"); and

WHEREAS, the Declarant also owns a one-half (1/2) undivided interest, subject to a shifting executory interest, in the property more particularly described on **Exhibit "B"** attached hereto and made a part hereof consisting of a total of 0.71 acres more or less and identified, on the

Breezewood I Plat(s), as "Lot 7", same being hereinafter sometimes referred to as "Lot 7" and sometimes referred to as the "Jointly Owned Property"; and

WHEREAS, Lot 1, Lot 2, Lot 6 and Lot 7 are part of an eight (8) lot subdivision (hereinafter the "Subdivision"); Lot 1 being shown and more fully described on that certain plat entitled "Breezewood Condominiums Lot 1, Boundary Plat", dated September 10, 2008, prepared by Withers & Ravenel - Engineers|Surveyors|Planners and recorded in Book of Maps 2008, Page 1872 in the office of the Wake County Register of Deeds; Lot 2 being shown and more fully described on those certain plats entitled "Breezewood Condominiums Lots 2 & 3 Subdivision and Tree Conservation Area Plat", dated May 29, 2008 prepared by Withers & Ravenel-Engineers|Surveyors|Planners and recorded in Book of Maps 2008, Pages 1801 and 1802 in the office of the Wake County Register of Deeds; and Lots 6 and Lot 7 being shown and more fully described on those certain plats entitled "Breezewood Condominiums Lots 4-7 Subdivision and Tree Conservation Area Plat", prepared by Withers & Ravenel - Engineers|Surveyors|Planners and recorded in Book of Maps 2008, Pages 1803 and 1804 in the office of the Wake County Register of Deeds (hereinafter collectively referred to as the "Subdivision Plats"); and

WHEREAS, in addition to the aforementioned Lot 1, Lot 2, Lot 6 and Lot 7, the Subdivision includes four (4) additional lots (hereinafter referred to as Lot 3, Lot 4, Lot 5 and Lot 8); Lot 3 being shown and identified on the above referenced plats recorded in Book of Maps 2008, Pages 1801 and 1802 in the office of the Wake County Register of Deeds; Lot 4 and Lot 5 being shown and identified on the above referenced plats recorded in Book of Maps 2008, Pages 1803 and 1804 in the office of the Wake County Register of Deeds; and Lot 8 being shown and identified on the above referenced plat recorded in Book of Maps 2008, Page 1872 in the office of the Wake County Register of Deeds; and

WHEREAS, Lot 3, Lot 4, Lot 5 and the other one-half (1/2) undivided interest in Lot 7 (the "Breezewood II Property") have previously been subjected to the terms and provisions of that certain DECLARATION CREATING UNIT OWNERSHIP - BREEZEWOOD II CONDOMINIUM REGIME [N.C.G.S. 47C] recorded in Book 013280, Page 02419 in the Office of the Wake County Register of Deeds (hereinafter referred to as the "Breezewood II Declaration"); and

WHEREAS, the Breezewood II Declaration and the Breezewood II Plat(s) and Plan(s) established the Breezewood II Condominium Regime on the Breezewood II Property, which except for the Shared Amenities, situated on the Jointly Owner Property is a totally separate condominium regime from the Breezewood I Condominium Regime hereby established; and

WHEREAS, the Breezewood II Declaration reserved certain declarant rights in and to the declarant named therein (including any successor declarant) with respect to establishing a separate condominium regime, (referred to in the Breezewood II Declaration as the Breezewood I Condominium Regime) on Lots 1, 2, and 6, and Lot 7, such Lots 1, 2, and 6, and Lot 7 being sometimes hereinafter collectively referred to as the "Breezewood I Property"); and

WHEREAS, the original declarant identified in the Breezewood II Declaration was Wake North Developers, LLC;

WHEREAS, Wake North Developers, LLC has heretofore assigned a portion of its declarant rights established by and reserved in the Breezewood II Declaration to Breezewood Homes, LLC pursuant to that certain Partial Assignment and Transfer of Declarant's Rights recorded in Book 013288, Page 00708 in the Office of the Wake County Register of Deeds; (hereinafter referred to as the First Partial Assignment of Declarant Rights - Breezewood II Condominium Regime); and

WHEREAS, the balance of the declarant rights established by and reserved in the Breezewood II Declaration, not assigned pursuant to the First Partial Assignment of Declarant Rights - Breezewood II Condominium Regime, have been assigned to Breezewood Homes, LLC pursuant to that certain Partial Assignment and Transfer of Declarant's Rights recorded in Book 013382, Page 01215 in the Office of the Wake County Register of Deeds (hereinafter referred to as the "Second Partial Assignment of Declarant Rights - Breezewood II Condominium Regime"); and

WHEREAS, the Declarant herein desires to immediately submit Lots 1, 2, and 6 and its one-half (1/2) undivided interest in Lot 7 to the Act by the recording of this DECLARATION CREATING UNIT OWNERSHIP - BREEZEWOOD I CONDOMINIUM REGIME [N.C.G.S. 47C] and the Breezewood I Plat(s) and Plan(s), as more fully described hereinafter, in the office of the Wake County Register of Deeds; and

WHEREAS, Lot 7 is improved with certain amenities consisting of a Swimming Pool and Related Facilities which are Shared Amenities to be used by both the Breezewood I Condominium Regime and the Breezewood II Condominium Regime; such Lot 7 to be managed, operated and governed by the Master Association; and

WHEREAS, Lot 8 is neither a part of the Breezewood I Condominium Regime nor a part of the Breezewood II Condominium Regime.

NOW THEREFORE, Declarant, pursuant to the Act, and with the consent and approval of Breezewood Homes, LLC hereby declares that the Breezewood I Property as more fully hereinafter described, inclusive of Declarant's one-half (1/2) undivided interest in Lot 7 and all improvements, now existing on either of said parcels, shall be owned, held, used, transferred, and conveyed subject to the terms and provisions of this Declaration, which Declaration shall run with the Breezewood I Property and be binding on all parties having any right, title, or interest therein, their heirs, successors, and assigns.

1. DEFINITIONS. Unless the context clearly indicates otherwise, the following capitalized words and phrases shall have the indicated meanings when used in this Declaration or any amendment hereto:

"Act" means the North Carolina Condominium Act (Chapter 47C of the North Carolina General Statutes), as amended from time to time, or any corresponding provisions of succeeding law.

"Additional Phases" means any part of Lot 4 or Lot 5 shown and more fully described on the Breezewood II Plat(s) that may hereafter be improved and annexed into and made a part of the Breezewood II Condominium Regime. The annexation of such Additional Phase or Additional Phases into the Breezewood II Condominium Regime, while having no impact on the Allocated Common Element Interests for the Breezewood I Condominium Regime, will require an adjustment and reallocation of the Shared Common Element Interests in both the Breezewood I Condominium Regime and the Breezewood II Condominium Regime.

"Affiliated Association" means the Breezewood II Condominium Unit Owners Association, Inc., chartered on October 2, 2008 in the office of the North Carolina Secretary of State.

"Affiliated Association Board" means the Board of Directors for the Affiliated Association or the Master Association as the context may require.

"Affiliated Association Rules & Regulations" means the rules and regulations governing the Breezewood II Condominium Regime as adopted by the Board of Directors of Breezewood II Condominium Unit Owners Association, Inc., and/or rules and regulations governing the Jointly Owned Property as adopted by the Master Association or the Master Association Board from time to time as the context may require.

"Affiliated Declarant" means Breezewood Homes, LLC, successor declarant to Wake North Developers, LLC, the original declarant in the Breezewood II Declaration.

"Allocated Common Element Interest" or "Allocated Common Element Interests" means the undivided interests in the Common Elements allocated to each Unit in the Breezewood I Condominium Regime, as set forth on **Exhibit "C"** attached hereto and incorporated herein by reference. The Allocated Common Element Interests shall be expressed as a numerical percentage and, except for minor variations due to rounding, the aggregate percentages for all of the Units in the Breezewood I Condominium Regime at any one time shall equal one hundred percent (100%).

"Allocated Garage Common Element Interest" or "Allocated Garage Common Element Interests" means the undivided interests in the Garage Common Elements allocated to each Garage Unit in the Breezewood I Condominium Regime as set forth on **Exhibit "D"** attached hereto and incorporated herein by reference. The Allocated Garage Common Element Interests shall be expressed as a numerical percentage and except for minor variations due to rounding, the aggregate percentages for all Garage Units in the Breezewood I Condominium Regime at any one time shall equal one hundred percent (100%).

"Allocated Shared Common Element Interest" or "Allocated Shared Common Element Interests" means the undivided interests in the Shared Common Elements allocated to each Unit in the Breezewood I Condominium Regime and each unit in the Breezewood II Condominium Regime, each allocation being on a pro rata basis and being adjusted and reallocated each time Additional Phases of the Breezewood II Condominium Regime are completed and annexed into the Breezewood II Condominium Regime. The initial Allocated Shared Common Element

Interests are set forth on **Exhibit "E"**, attached hereto and incorporated herein by reference as the same may be modified or adjusted hereafter as the Additional Phases of the Breezewood II Property are improved and annexed into and made a part of the Breezewood II Condominium Regime. The Allocated Shared Common Element Interests shall be expressed as a numerical percentage and, except for minor variations due to rounding, the aggregate Allocated Shared Common Element Interests for all of the Units within the Breezewood I Condominium Regime and all of the units in the Breezewood II Condominium Regime at any one time shall equal one hundred percent (100%).

"Annual Assessments" means the assessments described in Section 9.5 hereof and include both the Association Assessment (inclusive of the Annual Unit Assessment and the Annual Garage Unit Assessment, as applicable), and the Master Association Assessment.

"Annual Garage Unit Assessment" or "Annual Garage Unit Assessments" means the prorata portion of the Garage Common Expense Liability spread equally among each of the Garage Units. The Annual Garage Unit Assessment shall be calculated separate and apart from the Common Element Expense Liability and shall be assessed by the Association as part of the Association Assessment against both the Unit(s) and Garage Unit(s) but only to those Owners of Units who are also Garage Unit Owners.

"Association Approved Budget" means the budget approved by the Association pursuant to Section 9.5.2 hereof.

"Association Unit Assessment" means the prorata portion of the Common Expense Liability divided equally among and assessed uniformally by the Association against all of the Units in the Breezewood I Condominium Regime, exclusive of the Annual Garage Unit Assessments.

"Association Articles" means the Articles of Incorporation for Breezewood I Condominium Unit Owners Association, Inc. A true copy of the Association Articles is attached hereto as **Exhibit "F"**.

"Association Assessment" means an owner's share of the Common Expenses (inclusive of "Garage Common Expenses", if applicable), or other charges from time to time assessed against an Owner (inclusive of Garage Unit Owners where applicable) by the Association pursuant to the terms of this Declaration and the Act; including, but not limited to the Annual Assessments, the Special Assessments, and other assessments authorized by Article 9 hereof. Association Assessments shall include but shall not be limited to Common Expenses for all Units and the Garage Common Expenses for all Garage Units, however only the Garage Unit Owners shall be assessed for such Garage Common Expenses. For those Owners who are also Garage Unit Owners, the Association Assessment consisting of the aggregate of the Association Unit Assessment and the Association Garage Unit Assessment shall be assessed against both the Unit and the Garage Unit as a single lump-sum amount. To avoid the foreclosure and sale of a Garage Unit to a Person who is not an Owner of a Unit, in the Breezewood I Condominium Regime, there shall be no separate assessment of the Unit and Garage Unit by the Association for those Owners of Units who also own Garage Units.

"Association" means Breezewood I Condominium Unit Owners Association Inc., a nonprofit North Carolina corporation its successors and assigns formed for purposes of managing, regulating and operating the Common Elements and the Garage Common Elements.

"Association Board" or "Association Executive Board" means the Board of Directors for the Association.

"Association Bylaws" means the Bylaws of Breezewood I Condominium Unit Owners Association, Inc. A true copy of the Association Bylaws is attached hereto as **Exhibit "G"**.

"Association Rules & Regulations" means the rules and regulations governing the Breezewood I Condominium Regime as adopted by the Association Board from time to time.

"Association Surplus Funds" means funds collected by the Association pursuant to this Declaration or otherwise which are not needed to pay current Common Expenses, Garage Common Expenses or reserves provided for in this Declaration.

"Breezewood I Condominium Regime" means the condominium regime established on the Breezewood I Property by the recording of this Declaration and the Breezewood I Plat(s) and Plan(s).

"Breezewood II Condominium Regime" means the condominium regime established on the Breezewood II Property.

"Breezewood II Declaration" means that certain DECLARATION CREATING UNIT OWNERSHIP-BREEZEWOOD II CONDOMINIUM REGIME-[N.C.G.S. 47C] recorded in Book 013280, Pages 02419 through 02549 in the Office of the Wake County Register of Deeds.

"Breezewood I Plan(s)" means the "As Built" Plan(s) of the Units and Garage Units, within the Breezewood I Condominium Regime, which are a part of the Breezewood I Plat(s) and Plan(s) filed in Condominium File 509 at Page(s) A1 through D2 in the office of the Wake County Register of Deeds.

"Breezewood II Plan(s)" means the "As Built" Plan(s) of the units within the Breezewood II Condominium Regime which are a part of the Breezewood II Plat(s) and Plan(s) filed in Condominium File 499 at Page(s) A1 through C3, together with any plat(s) and plan(s) that may hereafter be recorded for any Additional Phases of the Breezewood II Condominium Regime, in the office of the Wake County Register of Deeds.

"Breezewood I Plat(s)" means the plat(s) of Survey of the Breezewood I Property, which are a part of the Breezewood I Plat(s) and Plan(s) filed in Condominium File 509, at Page(s) A1 through D2 in the office of the Wake County Register of Deeds.

"Breezewood II Plat(s)" means the plat(s) of Survey of the Breezewood II Property, which are a part of the Breezewood II Plat(s) and Plan(s) filed in Condominium File 499, at Page(s) A1 through C3, together with any plat(s) and plan(s) that may hereafter be recorded for any Additional Phases of the Breezewood II Condominium Regime, in the office of the Wake County Register of Deeds.

"Breezewood I Plat(s) and Plan(s)" means both the Breezewood I Plat(s) and the Breezewood I Plan(s) referenced above.

Breezewood II Plat(s) and Plan(s)" means both the Breezewood II Plat(s) and the Breezewood II Plan(s) referenced above.

"Breezewood I Property" means Lots 1, 2 and 6 and Declarant's one-half (1/2) undivided interest in Lot 7 (such one-half (1/2) undivided interest in Lot 7 being subject to a shifting executory interest) shown and more fully described on the Breezewood I Plat(s) together with all improvements and structures located thereon, including, without limitation, the Units, the Garage Units, the Swimming Pool and Related Facilities and all easements, rights and appurtenances related thereto, such property, improvements and structures being collectively known as the Breezewood I Condominium Regime as more specifically described in the Breezewood I Plat(s) and Plan(s) and as further defined in this Declaration.

"Breezewood II Property" means Lot 3 and that portion of Lot 4 shown on the Breezewood II Plat(s) as is currently identified thereon as Phase I and Wake North Developers, LLC's one-half (1/2) undivided interest in Lot 7 (such one-half (1/2) undivided interest in Lot 7 being subject to a shifting executory interest) together with all improvements and structures located thereon, including, without limitation, the Units, the Swimming Pool and Related Facilities and all easements, rights and appurtenances related thereto, such property, improvements and structures being collectively known as the Breezewood II Condominium Regime as more specifically described in the Breezewood II Plat(s) and Plan(s) and as further defined in this Declaration. As Additional Phases are constructed and annexed into the Breezewood II Condominium Regime, the Breezewood II Property shall also include such Additional Phases as are constructed on Lot 4 and Lot 5 shown on the Breezewood II Plat(s) as being "RESERVED FOR FUTURE DEVELOPMENT".

"Building" means a multi-unit residential structure constructed on the Breezewood I Property and included in the Breezewood I Condominium Regime within which Units are situated but specifically excluding the Garage Buildings.

"Certificate of Completion" means that certain Certificate of Completion for the Breezewood I Condominium Regime executed by Jerry J. Jensen, Professional Engineer, the original of which is attached hereto and marked as **Exhibit "H"**.

"Common Elements" means all real property within the Breezewood I Condominium Regime (other than the Units, the Garage Units, the Limited Common Elements, the Garage Common Elements, the Limited Garage Common Elements and the Shared Common Elements), all Improvements constructed on the Breezewood I Property (excluding the Garage Buildings and

the Shared Amenities), the easements granted for the common use and enjoyment of the Owners, which are not otherwise dedicated to a governmental entity or serving fewer than all of the Units and Garage Units, and generally including all property and rights owned by, leased, or licensed to the Association for the common use and enjoyment of the Owners and the Garage Unit Owners. Common Elements are more specifically described in Section 5.1 hereof.

"Common Expense Liability" means the pro rata liability for Common Expenses allocated to each Unit as set forth on **Exhibit "C"**, attached hereto and incorporated herein by reference and as otherwise determined in accordance with this Declaration, but specifically excluding the Garage Common Expenses and the Shared Common Expenses. The Common Expense Liability shall be expressed as a numerical percentage and, except for minor variations due to rounding, the aggregate percentages for all of the Units at any one time shall equal one hundred percent (100%).

"Common Expenses" means all expenditures lawfully made or incurred by or on behalf of the Association and as otherwise described in Section 9.2 hereof but specifically excluding the Garage Common Expenses and the Shared Common Expenses.

"Condominium Documents" means this Declaration, the Association Articles, the Association Bylaws, the Breezewood II Declaration, the Master Association Articles, the Master Association Bylaws, the Breezewood I Plat(s) and Plan(s), the Breezewood II Plat(s) and Plan(s) and the Act.

"County" means the county or counties in which the Breezewood I Property and the Breezewood II Property are located.

"Declarant" means Falls Landing Developers, LLC, its successors and assigns.

"Declarant Control Period" means, subject to the provisions of the Act with respect to the Declarant's control of the Association the period commencing on the date of recordation of this Declaration with the County Registry and continuing until the earlier of: (a) December 31, 2022; (b) the Declarant or its successors no longer owns any of the Property; (c) the date the Declarant owns title to twenty-five percent (25%) or less of the total number of Units in the Breezewood I Condominium Regime (provided that the Declarant Control Period shall be reinstated with all rights and privileges if the Breezewood II Condominium Regime is expanded as provided in the Breezewood II Declaration and such expansion results in the Affiliated Declarant including any successor affiliated declarant, owning title to more than twenty-five percent (25%) of the units in the Breezewood II Condominium Regime such reinstatement being to the fullest extent necessary for the Declarant herein to adjust and reallocate the Allocated Shared Common Element Interests applicable to the Units in the Breezewood I Condominium Regime as a result of after the annexation of an Additional Phase or Additional Phases within the Breezewood II Condominium Regime. [Such adjustment and reallocation shall pertain only to the Allocated Shared Common Element Interests applicable to Units in the Breezewood I Condominium Regime and units in the Breezewood II Condominium Regime and shall neither pertain to nor affect the Allocated Common Element Interests (or Allocated Garage Common Element Interests) appurtenant to Units (or Garage Units, as the case may be) in the Breezewood I Condominium Regime nor the

allocated common element interests appurtenant to units in the Breezewood II Condominium Regime]; or (d) the Declarant transfers, in writing, the Development Rights to the Association.

"Declaration" means this document and all subsequent amendments, if any.

"Development Rights" all rights of control and/or approval granted to Declarant, as Declarant, under this Declaration, including, but not limited to, the rights granted under Article 7 hereof.

"Family Members" means the spouse, parents, parents-in-law, brothers, sisters, children, and grandchildren of the designated individual.

"Foreclosure" means, without limitation, the judicial foreclosure of a Mortgage or the conveyance of a Unit by a deed in lieu of foreclosure of a Mortgage encumbering a Unit.

"Garage Building" means those two (2) structures located on Lot 2 of the Breezewood I Property within which ten (10) Garage Units are situated; such Garage Buildings being identified on the Breezewood I Plat(s) and Plan(s) as Garage Building 2020 and Garage Building 2040.

"Garage Common Elements" means that portion of the Garage Buildings, which are common to all Garage Units, including but not limited to the footings, slabs, walls, roofs and structural components of the Garage Buildings within which the ten (10) separately identifiable and separately numbered Garage Units are situated. Garage Common Elements, while separately defined, shall be managed and operated by the Association in the same manner and to the same extent as the Association manages and operates the Common Elements. Provided, however, only the Garage Unit Owners shall have liability or responsibility for dues and assessments attributed to the Garage Units, Garage Common Elements and Limited Garage Common Elements.

"Garage Common Expenses" means all expenditures lawfully made or incurred by or on behalf of the Association in connection with the Garage Buildings and the Garage Common Elements. Garage Common Expenses shall be assessed by the Association only against the Garage Unit Owners and the Garage Units. Expenses related or pertaining to the Garage Units shall be the obligation only of the Garage Unit Owners.

"Garage Common Expense Liability" means the pro rata liability for Garage Common Expenses allocated to each Garage Unit as set forth on **Exhibit "D"**, attached hereto and incorporated herein by reference and as otherwise determined in accordance with this Declaration. The Garage Common Expense Liability shall be expressed as a numerical percentage and, except for minor variations due to rounding, the aggregate percentages for all of the Garage Units at any one time shall equal one hundred percent (100%).

"Garage Unit" or "Garage Units" means those ten (10) separately identified single car garages situated in the two (2) Garage Buildings, one containing four (4) Garage Units, the other containing six (6) Garage Units numbered GU-1, GU-2, GU-3, GU-4, GU-5, GU-6, GU-7, GU-8, GU-9 and GU-10. The Garage Units are situated on Lot 2 shown and more fully described on the Breezewood I Plat(s) and Plan(s). Garage Units shall only be owned by Owners of Units in the

Breezewood I Condominium Regime. Accordingly in the event any deed, other instrument or document purports to convey or transfer title to a Garage Unit to any Person not owning, or simultaneously acquiring, a Unit in the Breezewood I Condominium Regime, then in such event such purported conveyance or transfer of a Garage Unit shall be null and void. Nothing contained herein shall render an Owner of a Unit and a Garage Unit from marketing their Unit and Garage Unit separately, however an Owner cannot, under any circumstances, sell his, her or its Unit and retain ownership of his, her or its Garage Unit. Accordingly in the event an Owner elects to separately market their Unit and Garage Unit, if the Garage Unit sells and closes prior to the sale and closing of the Owner's Unit, then in such event, the Unit and Garage Unit may be sold to two (2) separate purchasers provided the purchaser of the Garage Unit owns a Unit in the Breezewood I Condominium Regime. Otherwise the Unit and Garage Unit must be sold at the same time and conveyed to the same purchaser.

"Garage Unit Owner" means the record owner, whether one or more Persons, of fee simple title to any Unit in the Breezewood I Condominium Regime who also owns a Garage Unit, and will include Declarant for so long as it owns one or more Units and any one or more Garage Units. No Person may be a Garage Unit Owner in the Breezewood I Condominium Regime unless such Person is also an Owner of a Unit in the Breezewood I Condominium Regime.

"Governmental Mortgagee" refers to the Federal Housing Administration, the Department of Housing and Urban Development, the U.S. Department of Veterans Affairs, and related entities.

"Improvements" means any structure of any type or kind, including, but not limited to buildings, outbuildings, parking areas, mailboxes, loading areas, screening walls retaining walls, decorative walls, fences, hedges, mass plantings, lawns, sidewalks, poles, signs, utility lines and facilities, dumpster pads and related components, but excluding any improvements constructed on the Jointly Owned Property and further excluding the Garage Units, the Garage Common Elements, the Limited Garage Common Elements and any related components.

"Initial Sale" means the date of the first conveyance of a Unit or a Unit and a Garage Unit to an Owner other than Declarant or a Person succeeding to Declarant's rights.

"Jointly Owned Property" means Lot 7 as shown and more fully described on the Breezewood I Plat(s) and the Breezewood II Plat(s) also being referred to as the Shared Common Elements. The Jointly Owned Property is sometimes also referred to herein as Lot 7 and is subject to a shifting executory interest more fully described in that certain deed from Breezewood Holdings, LLC to Falls Landing Developers, LLC recorded in Book 013267, Page 02554 in the office of the Wake County Register of Deeds.

"Law" shall mean any local, state or federal rules, regulations or laws which may apply to the Condominium or any Person who maintains an interest in the Condominium or a Unit, including, but not limited to, the Zoning Entity's ordinances, codes, and regulations.

"Limited Common Element" or "Limited Common Elements" means a portion of the Common Elements allocated by this Declaration or the Breezewood I Plat(s) and Plan(s) for the

exclusive use of one or more, but fewer than all, of the Units and as more specifically described in Section 5.2 hereof.

"Limited Garage Common Elements" means a portion of the Garage Common Elements allocated by this Declaration for the exclusive use of one (1) or more but fewer than all of the Garage Units and as more specifically described in Section 5.4 hereof.

"Lot 8" means that certain area depicted on the Cover Sheet and Sheets one (1) of twenty-eight (28) of the Breezewood I Plat(s) and Plan(s) labeled thereon as Lot 8, and is a remnant parcel of land created at the time the road system serving the Property was originally platted by the original developer. A copy of that plat entitled "Breezewood of Raleigh, Inc.- Right-of-Way Dedication Plat" is recorded in Book of Maps 1999, Page 576 in the Office of the Wake County Register of Deeds (herein referred to the "Original Right-of-Way Dedication Plat"). The area encompassing Lot 8, while depicted on the Original Right-of-Way Dedication Plat, is not labeled as such on the Original Right-of-Way Dedication Plat. Lot 8 is not a part of the Breezewood I Condominium Regime.

"Majority in Interest" means, with respect to any referenced group of Owners, a combination of any of those Owners who, in the aggregate, own more than fifty percent (50%) of the Allocated Common Element Interests owned by all of that referenced group of Owners. For purposes of this Declaration, if the matter involves solely the Units, then in such event the term Majority in Interest shall mean and refer to the aggregate total of the Unit Owners, (including those Unit Owners who also own Garage Units) which in the aggregate own more than fifty percent (50%) of the Allocated Common Element Interests. If the matter involves solely the Garage Units, then in such event the term Majority in Interest shall mean and refer to the aggregate total of the Garage Unit Owners, which in the aggregate own more than fifty percent (50%) of the Allocated Garage Common Element Interests.

"Master Association" means Breezewood Condominium Master Association, Inc., its successors and assigns organized and formed for purposes of managing and regulating the Shared Common Elements serving both the Breezewood I Condominium Regime and the Breezewood II Condominium Regime.

"Master Association Articles" means the Articles of Incorporation of Breezewood Condominium Master Association, Inc. A true copy of the Master Association Articles is attached hereto as **Exhibit "I"**.

"Master Association Assessments" means assessments described in Section 9.3 hereof.

"Master Association Board" means the Board of Directors of Breezewood Condominium Master Association, Inc. The Master Association Board shall consist of not less than three (3) but not more than seven (7) Owners of Units in the Breezewood I Condominium Regime and not less than three (3) but not more than seven (7) owners of units in the Breezewood II Condominium Regime, it being required that there always be an equal number of Master Association Board Members from each such condominium regime on the Master Association Board. In addition to the Unit Owner members of the Master Association Board referenced above, there shall also

always be a non-owner Master Association Board member to protect against the possibility that the Master Association Board members may vote on Master Association business along condominium regime lines thereby resulting in an inability of the Master Association Board to conduct the business and affairs of the Master Association. The property manager having day to day oversight over the Master Association operations and the Shared Common Elements shall be and is hereby appointed the ex officio non-Owner Member of the Master Association Board but shall cast a vote only in the event of a tie vote of the other Master Association Board members in connection with matters affecting the Master Association. The selection of the property manager or property management company to manage and oversee the operation of the Master Association and the Shared Common Elements shall be selected by a majority vote of all Unit Owners in both the Breezewood I Condominium Regime and the Breezewood II Condominium Regime at a duly authorized meeting of both the Association and the Affiliated Association such meeting to be held annually or at such other time as may be permitted by the Master Association Bylaws or applicable law.

"Master Association Bylaws or Bylaws of the Master Association" means, Bylaws of Breezewood Condominium Master Association, Inc. A true copy of the Master Association Bylaws is attached hereto as **Exhibit "J"**.

"Master Association Rules & Regulations" means the rules and regulations governing the Shared Common Elements as adopted by the Master Association Board from time to time.

"Master Association Surplus Funds" means funds collected by the Master Association pursuant to this Declaration or otherwise which are not needed to pay current Shared Common Elements or reserves provided for in this Declaration.

"Member" means every Person who holds membership in the Association and the Master Association.

"Mortgage" means a mortgage, deed of trust, installment land sales contract, security agreement or other similar security instrument granting, creating, or conveying a lien upon a Unit or Garage Unit.

"Mortgagee" means the holder, insurer or guarantor of a Mortgage.

"Occupants" means any individual(s) in possession of a Unit or Garage Unit, including Owners, Family Members, lessees, guests and invitees of such individual(s) and Family Members, guests and invitees of such lessees.

"Owner" or "Unit Owner" means the record owner, whether one or more Persons, of a fee simple title to any Unit, except those having an interest merely as security for the performance of an obligation, and will include Declarant for so long as it owns one or more Units. The term Owner may, where applicable, include Garage Unit Owner.

"Permitted Encumbrances" means those encumbrances of record in the office of the Register of Deeds for Wake County, North Carolina affecting title to the Breezewood I Property

including but not limited to those encumbrances set forth on **Exhibit "K"** attached hereto and made a part hereof.

"Person" means an individual, a trust, an estate, or a domestic corporation, a foreign corporation, a professional corporation, a partnership, a limited partnership, a limited liability company, a foreign limited liability company, an unincorporated association, or other entity.

"Private Streets" means any streets designated as private on the Breezewood I Plat(s) and the Breezewood II Plat(s). The Private Streets have not been accepted for maintenance by the Zoning Entity. Maintenance of the Private Streets shall be the responsibility of the Association, the Affiliated Association or the Master Association as the case may be unless and until such time as they shall be accepted by the Zoning Entity.

"Project" means the complete development situated on the entire 34.4 acres of land comprising Lot 1, Lot 2, Lot 3, Lot 4, Lot 5, Lot 6, and Lot 7 as shown and more fully described on the Breezewood I Plat(s) and the Breezewood II Plat(s) including all improvements now or hereafter constructed thereon comprising the Breezewood I Condominium Regime, inclusive of all Common Elements, Limited Common Elements, Garage Common Elements Limited Garage Common Elements and Shared Common Elements appurtenant thereto and the Breezewood II Condominium Regime and all common elements, limited common elements and shared common elements appurtenant thereto.

"Property" means and refers to that certain tract of land consisting of 34.4 acres more or less as is described in those certain deeds recorded in Book 012378, Page 00346, Book 012378, Page 00351 and Book 012378, Page 00356 all in the office of the Wake County Register of Deeds.

"Public Offering Statement" means the statement described in Section 47C-4-103 of the Act.

"Shared Amenities" means the Swimming Pool and Related Facilities constructed on Lot 7 for the common use of the Owners of Units in the Breezewood I Condominium Regime and the owners of units in the Breezewood II Condominium Regime.

"Shared Common Element" or "Shared Common Elements" means Lot 7 as shown and more fully described on the Breezewood I Plat(s) and Plan(s) and the Breezewood II Plat(s) and Plan(s) and any improvements now existing or hereafter constructed thereon, and including but not limited to the Swimming Pool and Related Facilities. Shared Common Elements may also include any real property that may be acquired by the Master Association.

"Shared Common Expense" or "Shared Common Expenses" means all expenditures lawfully made or incurred by or on behalf of the Master Association and as otherwise described in Section 9.3 hereof.

"Shared Common Expense Liability" means the pro rata liability for Shared Common Expenses allocated to each Unit in the Breezewood I Condominium Regime and each unit in the

Breezewood II Condominium Regime as set forth on **Exhibit "E"**, attached hereto and incorporated herein by reference as the same may hereafter be adjusted and reallocated in accordance with this Declaration and the Breezewood II Declaration including any amendments thereto or modifications thereof. The Shared Common Expense Liability shall be expressed as a numerical percentage and, except for minor variations due to rounding, the aggregate percentages for all of the Units in the Breezewood I Condominium Regime and all of the units in the Breezewood II Condominium Regime shall equal one hundred percent (100%).

"Special Assessments" means the assessments described in Section 9.6 hereof.

"Storage Closet" means the closets situated in the Common Elements, near the stairwells serving Building 1901 Falls Landing, Building 1911 Falls Landing, Building 1921 Falls Landing, Building 1931 Falls Landing, Building 2100 Breezeway, and Building 2110 Breezeway. The Storage Closets shall be governed by the provisions of Section 6.1.3 hereof.

"Swimming Pool and Related Facilities" means the swimming pool and any other improvement related thereto situated on Lot 7.

"Unit" means a: (i) single residential dwelling constructed within a Building, (other than Common Elements), designated for separate ownership or occupancy, together with its Allocated Common Element Interest and its Allocated Shared Common Element Interest. If an Owner also owns a Garage Unit, the term Unit may also include Garage Unit where the context so requires.

"Unit Owner" or "Owner" means the record owner, whether one or more Persons, of a fee simple title to any Unit, except those having an interest merely as security for the performance of an obligation, and will include Declarant for so long as it owns one or more Units. If an Owner or Owners also owns a Garage Unit, the term Unit Owner or Owner may also include Garage Unit Owner where the context so requires.

"Unsold Unit" means any Unit which has not, at any time, been the subject of an Initial Sale.

"Unsold Garage Unit" means any Garage Unit which has not at any time, been the subject of an Initial Sale.

"Zoning Entity" means the governmental entity having zoning jurisdiction over the Property as of the date of determination.

Except as specifically provided to the contrary above, or in any section of this Declaration, the defined terms above and any term defined elsewhere in this Declaration shall be construed in a manner consistent with the comparable definitions included in the Act.

2. GENERAL

2.1. Submission to Act. Declarant submits the Breezewood I Property to the provisions of the Act. The Breezewood I Property will be administered in accordance with the provisions of

the Condominium Documents and the Act. The Act contemplates that certain of its provisions may be superseded by provisions of articles of incorporation, bylaws, a declaration, or other agreement of the Members. It is the intent of the parties that in the event of a conflict among the Condominium Documents and the Act, the Condominium Documents (other than the Act) shall control and supersede the Act where permitted by law.

2.2. Condominium. The name of the condominium shall be "Breezewood I Condominium Regime". Declarant hereby establishes one hundred thirty-two (132) Units and ten (10) Garage Units within the Breezewood I Property and designates all such Units and Garage Units for separate ownership subject to the terms and provisions hereof. Reference is made to this Declaration and the Breezewood I Plat(s) and Plan(s) for a separate description of the boundaries of each Unit and each Garage Unit, identified by number. There are no Limited Common Elements or Limited Garage Common Elements with the exception of the Limited Common Elements, or Limited Garage Common Elements described in G.S. 47C-2-102(2) & (4), or as may be described in this Declaration or as are shown on the Breezewood I Plat(s) and Plan(s).

3. UNITS

3.1. Identification. Identification information for each Unit is set out in **Exhibit "C"** attached hereto and incorporated herein by reference and includes: (i) its designation number with a separate street address; and (ii) the Allocated Common Element Interest appurtenant to the Unit. **Exhibit "E"** attached hereto and incorporated herein by reference contains the Allocated Shared Common Element Interest appurtenant to each Unit in both the Breezewood I Condominium Regime and the Breezewood II Condominium Regime. The precise location of each Unit within each Building in the Breezewood I Condominium Regime is shown on the Breezewood I Plat(s) and Plan(s). Any Common Elements located within a Unit shall not, however, be considered a part of the Unit.

3.2. Unit Boundaries. The boundaries of each Unit, both as to vertical and horizontal planes are shown on the Breezewood I Plat(s) and Plan(s).

3.2.1. The space making up a Unit shall be bounded as follows:

The vertical boundaries of each Unit shall consist of the face of the unfinished wood studs around the perimeter of each Unit to which sheetrock has been or may be attached. The lower boundary of each Unit shall be the horizontal plane of the top surface of the finished flooring of such Unit and the upper boundary shall be the horizontal plane constituting the finished ceiling at its highest point above the lower boundary of such Unit. The boundaries of each Unit are more particularly shown and described on the Breezewood I Plat(s) and Plan(s). All lath, furring, wallboard, plasterboard, plaster, sheetrock, light fixtures, plumbing fixtures, appliances, whether installed or moveable, cabinets, panelling, tiles, wallpaper, paint, finished flooring, floor coverings, carpet, interior trim work, interior wall partitions, interior doors, and other similar improvements, shall constitute a part of each Unit.

3.3. Interior Alterations of Units. Except as may otherwise be provided in the Condominium Documents, each Owner shall have the right, exercisable at any time and from time

to time, to install, at that Owner's sole cost and expense, those decorations, fixtures, and coverings (including, without limitation, painting, finishing, wall papering, carpeting, pictures, mirrors, shelving, and lighting fixtures) on the surfaces of the walls, ceilings, and floors that face the interior of that Owner's Unit and to a depth of one inch behind such surfaces for the purposes of installing nails, screws, bolts and the like, and to alter or remove interior walls, in whole or in part, in order to change that Unit's layout, or to improve the Unit, provided that no such installation, alteration, removal, or change shall impair the structural integrity of that Unit of the Building of which it is a part or violate any Law. The Association reserves the right to regulate the exterior appearance of the window coverings and treatments installed on all Unit windows.

3.4. Association Access. The Association or its designee shall have the right of access to any Unit during reasonable hours of the day and, in the event of emergencies, at any time: (i) to make inspections, repairs, replacements, or improvements to the Common Elements appurtenant to a Unit; (ii) to remedy conditions of the Unit itself which could result in damage to other portions of the Building of which the Unit is a part; (iii) to abate any violation of Law or applicable Association Rules & Regulations or Master Association Rules & Regulations; or (iv) to otherwise perform its obligations under this Declaration.

4. GARAGE UNITS.

4.1. Identification. Identification information for each Garage Unit is set out in **Exhibit "D"** attached hereto and incorporated herein by reference and includes: (i) its designation number within a specific Garage Building; and (ii) the Allocated Garage Common Element Interest appurtenant to that Garage Unit. Any Garage Common Elements located within a Garage Unit shall not, however, be considered a part of that Garage Unit.

4.2. Garage Unit Boundaries. The boundaries of each Garage Unit, both as to vertical and horizontal planes are shown on the Breezewood I Plat(s) and Plan(s).

4.2.1. The vertical boundaries of each Garage Unit shall consist of the face of the unfinished wood studs around the perimeter of each Garage Unit to which sheetrock has been or may be attached. The lower boundary of each Garage Unit shall be the horizontal plane of the top surface of the finished slab floor of such Unit and the upper boundary shall be the horizontal plane constituting the finished ceiling at its highest point above the lower boundary of such Garage Unit. In the event the ceiling of a Garage Unit is not finished, then in such event, the upper boundary shall be the horizontal plane that is eight (8) feet above the lower boundary. The boundaries of each Garage Unit are more particularly shown and described on the Breezewood I Plat(s) and Plan(s). All lath, furring, wallboard, plasterboard, plaster, sheetrock, light fixtures, paint, concrete floor slab, interior wall partitions, interior doors, and other similar improvements, shall constitute a part of each Garage Unit.

4.3. Interior Alterations of Garage Units. Except as may otherwise be provided in the Condominium Documents, each Garage Unit Owner shall have the right, exercisable at any time and from time to time, to install, at that Garage Unit Owner's sole cost and expense, those decorations, fixtures, and coverings (including, without limitation, painting, finishing, wall papering, carpeting, pictures, mirrors, shelving, and lighting fixtures) on the surfaces of the walls,

ceilings, and floors that face the interior of that Owner's Garage Unit and to a depth of one inch behind such surfaces for the purposes of installing nails, screws, bolts and the like, and to alter or remove interior walls, in whole or in part, in order to change that Garage Unit's layout, or to improve the Garage Unit, provided that no such installation, alteration, removal, or change shall impair the structural integrity of that Garage Unit or of the Garage Building of which it is a part or violate any Law.

4.4. Association Access. The Association or its designee shall have the right of access to any Garage Unit during reasonable hours of the day and, in the event of emergencies, at any time: (i) to make inspections, repairs, replacements, or improvements to the Garage Common Elements appurtenant to a Garage Unit; (ii) to remedy conditions of the Garage Unit itself which could result in damage to other portions of the Garage Building of which the Garage Unit is a part; (iii) to abate any violation of Law or applicable Association Rules & Regulations or Master Association Rules & Regulations; or (iv) to otherwise perform its obligations under this Declaration.

5. COMMON ELEMENTS/GARAGE COMMON ELEMENTS/LIMITED COMMON ELEMENTS/LIMITED GARAGE COMMON ELEMENTS/ SHARED COMMON ELEMENTS

5.1. Common Elements. The "Common Elements" consist of all other parts of the Breezewood I Property, exclusive of the Units, the Garage Units, Limited Common Elements, Limited Garage Common Elements and Shared Common Elements, and include, but shall not be limited to, the following:

(i) Easements for access, maintenance; repair, reconstruction; or replacements of the Buildings or Garage Buildings as the case may be equipment, installations, and appurtenances, and for all other services necessary or convenient to the existence, maintenance, safety, and use by the Breezewood I Condominium Regime.

(ii) The compartments or installations of central services such as power, light, gas, hot and cold water pumps and lines, sanitary and storm water systems, and the like serving the Units and the Garage Units.

(iii) All facilities located under the ground unless serving a Unit, or Garage Unit or otherwise defined by this Declaration or the Breezewood I Plat(s) and Plan(s) as part of the Units, Garage Units, Limited Common Elements, Limited Garage Common Elements or Shared Common Elements as the case may be.

(iv) At the ground level and extending from there upwards, all of the area not included in the Units or Garage Units, Limited Common Elements, Limited Garage Common Elements or Shared Common Elements or shown on the Breezewood I Plat(s) and Plan(s) as Common Elements. Such Common Elements shall include, but shall not be limited to, Storage Closets, sidewalks, stairways, stairwells, and walkways.

(v) Central and appurtenant installations for services such as electricity, telephone, water, stairs, lobby, fire protection, garbage and sewage disposal, and for other services for common use in the Breezewood I Condominium Regime.

(vi) Improvements (e.g., fences, retaining walls and the like) located on Common Elements and Garage Common Elements as the case may be but excluding improvements now existing or hereafter constructed on the Jointly Owned Property.

(vii) All areas and facilities shown on the Breezewood I Plat(s) and Plan(s) including, without limitation, easements, storm drainage facilities, water and sewer lines located outside any Zoning Entity utility easement or publicly dedicated right-of-way, private streets, drives, parking areas (subject to allocation of parking spaces by the Declarant or the Association Board), lawn areas, fields, trees, shrubbery, and other landscaping, conduits, storm drains, detention basins, water lines and sewer lines located outside public street rights of way and City of Raleigh utility easements, utility lines and lighting in the Common Elements and Garage Common Elements.

(viii) All those areas designated as Common Elements on the Breezewood I Plat(s) and Plan(s).

(ix) All other elements of the Breezewood I Condominium Regime rationally of common use or necessity for its existence, upkeep and safety shall be Common Elements, except the Limited Common Elements, Limited Garage Common Elements and Shared Common Elements which shall be and shall remain Limited Common Elements, Limited Garage Elements and Shared Common Elements as those terms are defined herein;

5.2. Limited Common Elements. The Limited Common Elements are those designated as such on the Breezewood I Plat(s) and Plan(s) and such others as are agreed upon to be reserved for the exclusive use of one or more, but less than all, of the Unit Owners. All Limited Common Elements are reserved for the exclusive use of the Owner(s) of the Units, which they serve or to which they are declared herein to be appurtenant or by appropriate designation on the Breezewood I Plat(s) and Plan(s). Limited Common Elements shall be maintained by the Unit Owner(s) who have the exclusive use thereof and failure to so maintain such Limited Common Elements may result in assessments against any such Owner(s). The Limited Common Elements shall include, but shall not be limited to: (i) common plumbing, vent and waste lines serving both adjacent Units; (ii) patios, decks and porch slabs; (iii) front yards and rear yards so designated as Limited Common Elements on the Breezewood I Plat(s) and Plan(s); and (iv) privacy fences on Limited Common Elements.

5.3. Garage Common Elements. The Garage Common Elements are those portions of the Garage Buildings, which are common to all Garage Units, including but not limited to the footings, slabs, walls, roofs and structural components of the Garage Buildings within which the ten (10) separately identifiable and separately numbered Garage Units are situated. Garage Common Elements, while separately defined shall be managed and operated by the Association in the same manner and to the same extent as the Association manages and operates the Common Elements. Only the Garage Unit Owners shall have liability or responsibility for dues and

assessments attributed to the Garage Units, which dues and assessments shall be uniform as to each Garage Unit.

5.4. Limited Garage Common Elements. The Limited Garage Common Elements are those designated as such herein and on the Breezewood I Plat(s) and Plan(s) and such others as are agreed upon to be reserved for the exclusive use of one or more, but less than all, of the Garage Unit Owners. All Limited Garage Common Elements are reserved for the exclusive use of the Garage Unit Owners, which they serve or to which they are declared to be appurtenant by appropriate designation herein or on the Breezewood I Plat(s) and Plan(s). Limited Garage Common Elements shall be maintained by the Garage Unit Owner(s) who have the exclusive use thereof and failure to so maintain may result in assessments against any such Garage Unit Owner(s). The Limited Garage Common Elements shall include, but shall not be limited to: (i) electrical, plumbing, vent and waste lines serving both adjacent Garage Units; (ii) sidewalks and steps for ingress and egress to Garage Units and (iii) the garage doors.

5.5. Shared Common Elements. The Shared Common Elements shall include Lot 7, the Swimming Pool and Related Facilities, including but not limited to any fencing that may enclose the same, any other areas designated as such in this Declaration or in the Breezewood II Declaration or on the Breezewood I Plat(s) and Plan(s) and the Breezewood II Plat(s) and Plan(s) as Shared Common Elements and such other areas as are agreed upon to be reserved for use by both the Owners of Units in the Breezewood I Condominium Regime and owners of units in the Breezewood II Condominium Regime. All Shared Common Elements are hereby declared to be appurtenant to any and all Units in the Breezewood I Condominium Regime and any and all units in the Breezewood II Condominium Regime.

The Shared Common Elements shall be maintained, regulated and operated by the Master Association, which Master Association shall be and it is hereby authorized to assess Units in the Breezewood I Condominium Regime and units in the Breezewood II Condominium Regime, as it deems necessary to properly maintain the Shared Common Elements in both a safe and first class condition. Notwithstanding the foregoing, such assessments shall be uniform as to each Unit in the Breezewood I Condominium Regime and each unit in the Breezewood II Condominium Regime.

5.6. Title to the Common Elements. Every Owner of a Unit in the Breezewood I Condominium Regime shall own an undivided interest in the Common Elements of the Breezewood I Condominium Regime and shall have a right and easement of enjoyment in such Common Elements and Shared Common Elements (the "Owners' Common Element Easement"). The Owners Common Element Easement in the Common Elements shall be appurtenant to and shall pass with the title to every Unit in the Breezewood I Condominium Regime.

5.7. Title to the Shared Common Elements. Every Owner of a Unit in the Breezewood I Condominium Regime and every owner of a unit in the Breezewood II Condominium Regime shall own an undivided interest in the Shared Common Elements serving both the Breezewood I Condominium Regime and the Breezewood II Condominium Regime and shall have a right and easement of enjoyment in such Shared Common Elements (the "Owners' Shared Common Element Easement"). The Owners Shared Common Element Easement in the Shared Common

Elements shall be appurtenant to and shall pass with the title to every Unit in the Breezewood I Condominium Regime and every unit in the Breezewood II Condominium Regime.

5.8. Title to the Garage Common Elements. Any Owner of a Unit in the Breezewood I Condominium Regime, who also owns a Garage Unit, shall own an undivided interest in the Garage Common Elements of the Breezewood I Condominium Regime and shall have a right and easement of enjoyment in the Garage Common Elements (the "Garage Unit Owners Easement"). The Garage Unit Owners Easement shall be appurtenant to and shall pass with the title to every Garage Unit in the Breezewood I Condominium Regime. Only Owners of Units in the Breezewood I Condominium Regime may own a Garage Unit. Accordingly any deed or other instrument purporting to transfer a Garage Unit to any Person shall be null and void unless the Grantee named in any such deed or other instrument also owns or simultaneously acquires a Unit in the Breezewood I Condominium Regime.

5.9. Transfer of Common Elements. The Common Elements shall remain undivided, and no Unit Owner or any other Person shall bring, or shall have the right to bring any action for partition or division thereof, except as is expressly permitted pursuant to the terms of this Declaration and/or the Association Bylaws, and/or the Master Association Bylaws as applicable. Further, any conveyance, encumbrance, judicial sale, or other transfer (whether voluntary or involuntary) of any individual interest in the Common Elements will be void unless the Unit to which such interest is allocated is also transferred. Neither the Association nor the Affiliated Association may transfer or encumber all or any part of the Shared Common Elements.

5.10. Transfer of Garage Common Elements. The Garage Common Elements shall remain undivided, and no Garage Unit Owner or any other Person, shall bring or shall have the right to bring any action for partition or division thereof, except as is expressly permitted pursuant to the terms of this Declaration and/or the Association Bylaws. Further, any conveyance, encumbrance, judicial sale, or other transfer (whether voluntary or involuntary) of any individual interest in the Garage Common Elements will be void unless the Garage Unit to which such interest is allocated is also transferred and the transfer of such Garage Unit is to an Owner of a Unit in the Breezewood I Condominium Regime.

5.11. Transfer of Shared Common Elements. The Shared Common Elements shall remain undivided, and no Unit Owner (including owners of units in the Breezewood II Condominium Regime) or any other Person shall bring, or have the right to bring any action for partition or division thereof, except as is expressly permitted pursuant to the terms of this Declaration, the Breezewood II Declaration, and/or the Master Association Bylaws, as applicable. Further, any conveyance, encumbrance, judicial sale, or other transfer (whether voluntary or involuntary) of any individual interest in the Shared Common Elements will be void unless the Unit (or unit in the case of the Breezewood II Condominium Regime) to which such interest is allocated is also transferred. Neither the Association nor the Affiliated Association may transfer or encumber all or any part of the Shared Common Elements.

5.12. Allocated Shared Common Element Interests. In the event the Additional Phases are improved, additional units are established in the Breezewood II Condominium Regime and such Additional Phases are annexed into and made a part of the Breezewood II Condominium Regime,

any amendment to the Breezewood II Declaration recorded for purposes of establishing such additional units in the Breezewood II Condominium Regime shall also reallocate the Allocated Shared Common Element Interests to all Units in the Breezewood I Condominium Regime and all units as may then be existing in the Breezewood II Condominium Regime as follows:

> The Allocated Shared Common Element Interests for Units in the Breezewood I Condominium Regime and for units in the Breezewood II Condominium Regime, shall be determined by dividing the number one (1) by the new aggregate total of all of the Units in the Breezewood I Condominium Regime and all of the units in the Breezewood II Condominium Regime combined. Except for such reallocations, the Allocated Shared Common Element Interests allocated to each Unit within the Breezewood I Condominium Regime and each unit within the Breezewood II Condominium Regime combined shall not be changed except with the unanimous consent of all of the Owners of all of the Units in the Breezewood I Condominium Regime with the consent of all of the Mortgagees holding deeds of trust secured by a Unit or Units within the Breezewood I Condominium Regime and the unanimous consent of all of the owners of all the units in the Breezewood II Condominium Regime with the consent of all of the Mortgagees holding deeds of trust secured by a unit or units within the Breezewood II Condominium Regime.

5.13. Common Element Parking Areas/Parking Spaces. Each Owner and its guests, in common with the other Owners and their guests, shall be entitled to the non-exclusive use of the automobile parking space(s), if any, located within the Common Elements, together with the right of ingress and egress in and to those parking space(s), to the extent any such parking spaces serving the Common Elements are not already being used at that time by another Owner or the guests and invitees of such other Owner. For purposes of this section, parking spaces shall not include the Garage Units. Only the Garage Unit Owners or their designees shall have a right to use and park in the Garage Units. The Declarant, during the Declarant Control Period, reserves unto itself and thereafter unto the Association, the right to assign parking spaces for each Unit.

5.14. Shared Common Element Parking Areas/Parking Spaces. Each Owner and its guests, in common with the other Owners and their guests, shall be entitled to the non-exclusive use of the automobile parking space(s), if any, located within the Shared Common Elements, together with the right of ingress and egress in and to those parking space(s), including any parking spaces serving the Swimming Pool and Related Facilities and other Shared Common Elements to the extent any such parking spaces serving the Shared Common Elements are not already being used at that time by another Owner or the guests and invitees of such other Owner. For purposes of this section, reference to Owner shall include any Owner of a Unit in the Breezewood I Condominium Regime as well as the owner of a unit in the Breezewood II Condominium Regime each and all of whom share the Swimming Pool and Related Facilities and other Shared Common Elements. The Declarant, during the Declarant Control Period, reserves unto itself and thereafter unto the Master Association, the right to assign parking spaces in the Shared Common Elements. Similarly the Declarant, during the Declarant Control Period, reserves unto itself and thereafter unto the Master Association, the right to regulate, restrict and control parking serving the Shared Common Elements. Subject to all applicable governmental ordinances

and approval of City of Raleigh, during the Declarant Control Period, Declarant reserves the right to establish additional areas of parking within the Shared Common Elements as Declarant, it its discretion, may determine are needed.

5.15. Garage Common Element Parking Areas/Parking Spaces. Only the Garage Unit Owners or their designees shall be allowed to park in the Garage Units.

5.16. Owners' Common Element Easement. Every Owner shall have a non-exclusive right and easement of use and enjoyment in and to the Common Elements including specifically an easement for access, ingress and egress from and to public and private streets, common parking, and walkways. The Owners' Common Element Easement shall be appurtenant to and shall pass with the title to every Unit. The Owners' Common Element Easement and an Owner's undivided interest in the Common Elements are subject to the following:

5.16.1. Subject to all applicable governmental ordinances, the Association's right to dedicate or transfer all or any part of the Common Elements to any public agency, authority, utility, or non-profit corporation. No such dedication or transfer shall be effective unless an instrument signed by eighty percent (80%) of the Allocated Common Element Interests agreeing to the dedication or transfer, has been recorded in the Wake County Registry. Any dedication or transfer shall be made subject to that portion of the Owners' Common Element Easement, providing for access, ingress and egress to public streets and walkways serving the Breezewood I Condominium Regime and the Breezewood II Condominium Regime.

5.16.2. The Association's right, in accordance with the Condominium Documents, to borrow money for the purpose of improving the Common Elements, the Garage Common Elements and the Shared Common Elements and to mortgage the Common Elements and Garage Common Elements to secure those borrowings; provided the mortgage is subordinate to the Owners' Common Element Easement and the Garage Unit Owners Easement as applicable. Notwithstanding the foregoing, the Association may only mortgage the Common Elements for matters pertaining to or affecting the Common Elements or the Shared Common Elements. Similarly the Association may only mortgage the Garage Common Elements for matters pertaining to or affecting the Garage Common Elements. The Association shall have no right or authority to mortgage the Shared Common Elements; only the Master Association shall have such right and authority.

5.16.3. The Association's right to suspend the voting rights and the right to use any Common Elements by any Owner, his family, guests, etc., for any period during which any assessment against his Unit remains unpaid. The right to use the Common Elements may also be suspended for a period, not to exceed one hundred twenty (120) days, for the infraction of the Association Rules & Regulations; provided; however, that if the infraction is continuing in nature, the suspension may be enforced until such infraction is cured.

5.16.4. The Association's right to impose and enforce the Association Rules & Regulations which may restrict the use and enjoyment of the Common Elements.

5.16.5. The Association and Declarant shall have the authority to grant and/or establish upon, over, under and across the Common Elements, further easements (including, but not limited to those provided in this Declaration) as are required for the convenient use and enjoyment of the Property.

5.16.6. Subject to all applicable governmental ordinances the right of the Master Association to charge reasonable admission and other fees for the use of any Shared Amenities.

5.16.7. The Master Association's right to suspend the voting rights and to suspend the right to use any Shared Amenities by any Owner, his family, guests, etc., for any period during which any assessment against his Unit remains unpaid. The right to use the Shared Amenities may also be suspended for a period, not to exceed one hundred twenty (120) days, for the infraction of the Master Association Rules & Regulations; provided; however, that if the infraction is continuing in nature, the suspension may be enforced until such infraction is cured.

5.16.8. The right of the Declarant and all other Unit Owners to the same non-exclusive right and easement.

5.16.9. Applicable provisions of Chapter 47C of the North Carolina General Statutes.

5.16.10. The terms and provisions of the Condominium Documents.

5.17. Owners' Shared Common Element Easement. Every Owner shall have a non-exclusive right and easement of use and enjoyment in and to the Shared Common Elements including specifically an easement for access, ingress and egress from and to public and private streets, common parking, and walkways. The Owners' Shared Common Element Easement shall be appurtenant to and shall pass with the title to every Unit in the Breezewood I Condominium Regime and every unit in the Breezewood II Condominium Regime. The Owners' Shared Common Element Easement and an Owner's undivided interest in the Shared Common Elements are subject to the following:

5.17.1. Subject to all applicable governmental ordinances, the Master Association's right to dedicate or transfer all or any part of the Shared Common Elements to any public agency, authority, utility, or non-profit corporation. No such dedication or transfer shall be effective unless an instrument signed by eighty percent (80%) of the Allocated Shared Common Element Interests agreeing to the dedication or transfer, has been recorded in the Wake County Registry. Any dedication or transfer shall be made subject to that portion of the Owners' Shared Common Element Easement, providing for access, ingress and egress to public streets and walkways serving the Breezewood I Condominium Regime and the Breezewood II Condominium Regime.

5.17.2. The Master Association's right, in accordance with the Condominium Documents, to borrow money for the purpose of improving the Shared Common Elements and to mortgage the Shared Common Elements to secure those borrowings; provided the mortgage is subordinate to the Owners' Shared Common Element Easement. Notwithstanding the foregoing, the Master Association may only mortgage the Shared Common Elements for matters pertaining to or affecting the Shared Common Elements.

5.17.3. The Master Association's right to suspend the voting rights and the right to use any Shared Common Elements by any Owner, his family, guests, etc., for any period during which any assessment against his Unit remains unpaid. The right to use the Shared Common Elements may also be suspended for a period, not to exceed one hundred twenty (120) days, for the infraction of the Master Association Rules & Regulations; provided; however, that if the infraction is continuing in nature, the suspension may be enforced until such infraction is cured.

5.17.4. The Master Association's right to impose and enforce the Master Association Rules & Regulations which may restrict the use and enjoyment of the Shared Common Elements.

5.17.5. The Master Association and Declarant shall have the authority to grant and/or establish upon, over, under and across the Shared Common Elements, further easements (including, but not limited to those provided in this Declaration) as are required for the convenient use and enjoyment of the Property.

5.17.6. Subject to all applicable governmental ordinances the right of the Master Association to charge reasonable admission and other fees for the use of any Shared Amenities.

5.17.7. The Master Association's right to suspend the voting rights and to suspend the right to use any Shared Amenities by any Owner of a Unit in the Breezewood I Condominium Regime and any owner of a unit in the Breezewood II Condominium Regime, his family, guests, etc., for any period during which any assessment against his Unit or unit, as the case may be, remains unpaid. The right to use the Shared Amenities may also be suspended for a period, not to exceed one hundred twenty (120) days, for the infraction of the Master Association Rules & Regulations; provided; however, that if the infraction is continuing in nature, the suspension may be enforced until such infraction is cured.

5.17.8. The right of the Declarant and all other Unit Owners to the same non-exclusive right and easement.

5.17.9. Applicable provisions of Chapter 47C of the North Carolina General Statutes.

5.17.10. The terms and provisions of the Condominium Documents.

5.17.11. The rights of the owners of units in the Breezewood II Condominium Regime in to and to the Shared Common Elements.

5.18. Garage Unit Owners' Easement of Enjoyment-Garage Common Elements. Every Garage Unit Owner shall have a non-exclusive right and easement of use and enjoyment in and to the Garage Common Elements. The Garage Unit Owners' Easement shall be appurtenant to and shall pass with the title to every Garage Unit. The Garage Unit Owners' Easement is subject to the following:

5.18.1. Subject to all applicable governmental ordinances, the Association's right to dedicate or transfer all or any part of the Garage Common Elements to any public agency,

authority, utility, or non-profit corporation. No such dedication or transfer shall be effective unless an instrument signed by eighty percent (80%) of the Allocated Garage Common Element Interests agreeing to the dedication or transfer has been recorded in the Wake County Registry. Any dedication or transfer shall be made subject to that portion of the Garage Unit Owner's Easement, as applicable, providing for ingress, egress and regress to public streets and walkways serving the Breezewood I Condominium Regime.

5.18.2. The Association's right, in accordance with the Condominium Documents, to borrow money for the purpose of improving the Garage Common Elements, and to mortgage those properties to secure those borrowings; provided the mortgage is subordinate to the Garage Unit Owners Easement.

5.18.3. The Association's right to suspend the voting rights and to suspend the right to use any Garage Common Elements by any Garage Unit Owner, his family, guests, etc., for any period during which any assessment against his Unit (which as to Garage Unit Owners shall include the Unit and the Garage Unit) remains unpaid. The right to use the Garage Common Elements may also be suspended for a period, not to exceed one hundred twenty (120) days, for the infraction of the Association Rules & Regulations; provided; however, that if the infraction is continuing in nature, the suspension may be enforced until such infraction is cured.

5.18.4. The Association's right to impose and enforce the Association Rules & Regulations which may restrict the use and enjoyment of the Garage Common Elements.

5.18.5. The Association and Declarant shall have the authority to grant and/or establish upon, over, under and across the Garage Common Elements further easements (including, but not limited to those provided in this Declaration) as are required for the convenient use and enjoyment of the Property.

5.18.6. Applicable provisions of Chapter 47C of the North Carolina General Statutes.

5.18.7. The terms and provisions of the Condominium Documents.

6. USE OF COMMON ELEMENTS, GARAGE COMMON ELEMENTS AND SHARED COMMON ELEMENTS

6.1. Common Elements and Garage Common Elements.

6.1.1. Delegation of Use. Any Owner (including a Garage Unit Owner) may delegate, in accordance with the Condominium Documents, his right of enjoyment to the Common Elements and the Garage Common Elements to Family Members, Occupants and guests who reside at his Unit.

6.1.2. Private Streets. Private streets located on the Breezewood I Property shall be the sole responsibility of the Association. In no case shall the City of Raleigh or the State of North Carolina be responsible for maintaining any private street. Such responsibility shall rest with the Association and/or Owners. Such streets shall be maintained in good condition and no obstruction

shall be erected or permitted to remain on such streets. The cost of maintaining such streets is a Common Expense. In no case shall the City of Raleigh be responsible for failing to provide any emergency or regular fire, police or other public service when such failure is due to lack of access to such areas due to inadequate design or construction, blocking of access routes, inadequate maintenance, or any other factor within the control of the Declarant, the Association, Owners or Occupants.

6.1.3. Storage Closets. The following Buildings are improved with Storage Closets situated in the Common Elements near the stair cases:

Building 1901 Falls Landing, Building 1911 Falls Landing, Building 1921 Falls Landing, Building 1931 Falls Landing, Building 2100 Breezeway, Building 2110 Breezeway.

Unless converted to Limited Common Element in accordance with Section 7.1(c) hereafter, the Storage Closets are a part of the Common Elements and shall be available for use by the Owners, their tenants and invitees in the following order of priority:

1. First, to the Owners of Units within the Building in which the Storage Closet is located;

2. Second, to the Owner of the Unit closest in proximity to the Storage Closet;

3. Third, to other Owners of Units in the Breezewood I Condominium Regime.

The Storage Closets are more fully identified by number on the Breezewood I Plat(s) and Plan(s) as SC1, SC2, SC3, SC4, SC5, SC6, SC7, SC8, SC9, SC10, SC11, SC12, SC13, SC14, SC15, SC16, SC17, SC18, SC19, SC20, SC21, SC22, SC23, SC24, SC25, SC26, SC27, SC28, SC29, SC30, SC31, SC32, SC33, SC34, SC35, SC36, SC37, SC38, SC39, SC40, SC41, SC42, SC43, SC44, SC45, SC46, SC47, SC48, SC49, SC50, SC51, SC52, SC53, SC54, SC 55 and SC56.

Nothing contained herein shall be intended to alter or modify the Owners' present usage of the Storage Closets provided, no Storage Closet is being used by anyone who does not own or lease a Unit in the Breezewood I Condominium Regime. In no event shall a Person not owning or leasing a Unit in the Breezewood I Condominium Regime be entitled to use a Storage Closet within the Breezewood I Condominium Regime.

6.2. Shared Common Elements.

6.2.1. Delegation of Use. Any Owner may delegate, in accordance with the Condominium Documents, his right of enjoyment to the Shared Common Elements to Family Members, Occupants and guests who reside at his Unit.

6.2.2. Private Streets. Private streets located on the Jointly Owned Property shall be the sole responsibility of the Master Association. In no case shall the City of Raleigh or the State of North Carolina be responsible for maintaining any private street serving the Jointly Owned Property. Such responsibility shall rest with the Master Association. Such streets shall be maintained in good condition and no obstruction shall be erected or permitted to remain on such streets. The cost of maintaining such streets is a Shared Common Expense. In no case shall the City of Raleigh be responsible for failing to provide any emergency or regular fire, police or other public service when such failure is due to lack of access to such areas due to inadequate design or construction, blocking of access routes, inadequate maintenance, or any other factor within the control of the Declarant, the Master Association, Owners or Occupants.

7. DEVELOPMENT RIGHTS.

7.1. Special Declarant Rights Reserved By Declarant. Unless a longer period shall be specified, the Declarant reserves the following Special Declarant Rights until December 31, 2022 for the Breezewood I Property: (a) to unilaterally adjust and reallocate the Allocated Shared Common Element Interests, appurtenant to Units in the Breezewood I Condominium Regime as Additional Phases are annexed into the Breezewood II Condominium Regime. Such annexation of Additional Phases into the Breezewood II Condominium Regime shall have no effect on the Allocated Common Element Interests or the Allocated Garage Common Element Interests; rather only the Allocated Shared Common Element Interests, which Allocated Shared Common Element Interests are appurtenant both to Units in the Breezewood I Condominium Regime and to units in the Breezewood II Condominium Regime; (b) to add, remove and alter Common Elements, Garage Common Elements and Shared Common Elements to, from and of the Breezewood I Condominium Regime at anytime and from time to time; (c) to convert the Storage Closets from Common Elements to Limited Common Elements and assign the same to a specific Unit; (d) to amend this Declaration, the Association Articles, the Master Association Articles, the Association Bylaws, the Master Association Bylaws, the Breezewood I Plat(s) and Plan(s) and any document establishing the Breezewood I Condominium Regime to correct any error in the same or to otherwise bring the Breezewood I Condominium Regime into compliance with the Act; [NOTE: It is expressly intended that the provisions of Sub-Sections 7.1(a, b, c and d) shall survive the period of Declarant Control and may be exercised by the Declarant or any successor declarant which by valid assignment succeeds to the rights and obligations of the original Declarant.] (e) subject to the provisions of N.C.G.S. 47C-3-103 and the terms of the Association Bylaws; (f) to appoint and remove any Association Board Member or Master Association Board Member during the Declarant Control Period; and (g) to regulate, restrict and designate property as Common Elements, Garage Common Elements and Shared Common Elements; and (h) such other rights as are described in N.C.G.S. 47C-1-103(11). Declarant, in its sole discretion, and from time to time during the Declarant Control Period, may exercise any or all of the Development Rights, with the exception of Sub-Sections 7.1(a, b, c and d) hereof, which shall survive the Declarant Control Period herein.

7.2. Exercise of Development Rights. Upon the exercise of any of the Development Rights by the Affiliated Declarant in the Breezewood II Condominium Regime, resulting in an amendment to the Breezewood II Declaration and the annexation of an Additional Phase thereby altering the Allocated Shared Common Element Interests, only the signature of the Declarant

herein and the signature of the Affiliated Declarant shall be necessary on any such amendment to adjust and reallocate the Shared Common Element Interests in the Breezewood I Condominium Regime and the Breezewood II Condominium Regime. Any such Amendment shall inter alia adjust and reallocate the Allocated Shared Common Element Interests for both the Breezewood I Condominium Regime and the Breezewood II Condominium Regime such that all Units in the Breezewood I Condominium Regime and all units in the Breezewood II Condominium Regime maintain an equal percentage of the Allocated Shared Common Element Interests.

All of the units in the Breezewood II Condominium Regime shall be constructed and annexed into the Breezewood II Condominium Regime, on or before December 31, 2022.

7.3. Declaration. The Declarant may, from time to time, delegate any or all of its Development Rights to such agents as it may nominate and on such terms as it chooses.

8. MEMBERSHIP AND VOTING RIGHTS.

8.1. Ownership of a Unit shall be the sole qualification for membership in the Association and the Master Association. With regards to the Units, each Unit shall have a vote in the Association equal to its Allocated Common Element Interest and a vote in the Master Association equal to its Allocated Shared Common Element Interest. As to issues affecting a Garage Unit, each Garage Unit shall have a vote in the Association equal to its Allocated Garage Common Element Interest. Such vote arising out of the Allocated Garage Common Element Interest may be cast only on issues pertaining to the Garage Units. Such vote does not entitle a Garage Unit Owner to two (2) votes with regards to votes affecting only the Units whether in the Association or the Master Association.

8.2. The right of any Member to vote may be suspended by the Association Board for just cause pursuant to the Association Rules & Regulations and by the Master Association Board for just cause pursuant to the Master Association Rules & Regulations..

8.3. Members shall be entitled to exercise the vote for each Unit or Garage Unit owned. When more than one Person holds an interest in any one Unit or Garage Unit, all such Persons shall be Members. The vote of that Unit shall be exercised as provided in the Association Bylaws or the Master Association Bylaws as applicable. Fractional voting of a Unit's or Garage Unit's vote however is and shall be expressly prohibited. The Association Board and the Master Association Board may make reasonable rules relating to the proof of ownership of a Unit. Only the Association Board may make reasonable rules relating to the proof of ownership of a Garage Unit. With respect to the Units, Membership in either the Association and the Master Association shall be appurtenant to and may not be separated from ownership of the Units. With respect to the Garage Units, given only Unit Owners can own Garage Units, membership in the Association shall similarly be appurtenant to and may not be separated from ownership of a Unit.

9. COVENANT FOR ASSESSMENTS.

9.1. Lien of Assessments.

9.1.1. Each Owner of a Unit (including a Garage Unit, if applicable) 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 and the Master Association, as applicable, all of the assessments as provided for in this Declaration. In addition to the Annual Assessments and the Special Assessments, the Association shall have the authority, through the Association Board and the Master Association shall have the authority through the Master Association Board, as applicable, to establish, fix and levy an individual assessment on any Unit (inclusive of a Garage Unit, if applicable), to secure the liability of that Owner to the Association or the Master Association, as the case may be, for such assessments.

9.1.2. The Association Assessments and the Master Association Assessments shall be set on a calendar year basis (the "Annual Assessment Period") and may be collected on a monthly, quarterly, semi-annual or annual basis as determined by the Association Board and the Master Association Board as the case may be. Such assessments shall be charged to each Owner of a Unit (including any Owner who is also a Garage Unit Owner). Special Assessments shall also be charged to each Owner of a Unit (including those Owners who own Garage Units). Both Association Assessments and Master Association Assessments, together with interest thereon and the costs of collection (including reasonable attorney fees), shall be a lien on the applicable Unit (inclusive of the Garage Unit as the case may be), from the due date for the assessment, continuing until paid in full, as well as the personal obligation of the person who was the Owner of the Unit (inclusive of the Garage Unit) at the time when such assessment became due. While any unpaid amounts shall remain a lien on the applicable Unit (inclusive of the Garage Unit as applicable), the personal obligation shall not pass to that Owner's successors in title unless expressly assumed by the successor.

9.1.3. No Owner shall be exempted from liability for the payment of Association Assessments or Master Association Assessments by waiving the use or enjoyment of any or all of the Common Elements or Shared Common Elements, as the case may be or by abandoning its Unit. Similarly no Garage Unit Owner shall be exempt from liability for the payment of Association Assessments applicable to Garage Units by abandoning its Garage Unit. No Owner, including Garage Unit Owners, as applicable shall be entitled to a diminution or abatement in either the Association Assessments or the Master Association Assessments for any inconvenience or discomfort arising from: (i) the failure or interruption of any utility or other services; (ii) the making of repairs or improvements to the Common Elements, Garage Common Elements or the Shared Common Elements; or (iii) any action taken by either the Association Board or the Master Association Board or the officers of the Association or the Master Association to comply with the Law.

9.1.4. All Units dedicated to and accepted by a local public authority shall be exempt from Association Assessments and Master Association Assessments.

9.2. Purpose of Association Assessments. The Association Assessments shall be used exclusively for funding all Common Expenses including as applicable, Garage Common Expenses. "Common Expenses" shall include but shall not be limited to, taxes, assessments, and governmental liens assessed against the Common Elements, inclusive of the Garage Common Elements, liability insurance, utility charges and expenses for services provided to the Common Elements, (inclusive of the Garage Common Elements) Association operational costs, management fees, Master Association dues, improvement and maintenance costs (including those for the Common Elements, Garage Common Elements, Private Streets, landscaped areas of rights-of-way, storm drains, detention basins and any easements granted to the Association), costs, expenses, damages, repairs and liabilities reasonably incurred by the Association and the Master Association in fulfilling the purposes of this Declaration, other expenses agreed by the Members to be "Common Expenses", and reserves for any of the foregoing purposes. For purposes of this section only, Common Expenses and Garage Common Expenses may be used interchangeably to the extent necessary to give the broadest interpretation to the term Common Expenses.

9.3. Purpose of Master Association Assessments. The Master Association Assessments shall be used exclusively for funding all Shared Common Expenses. "Shared Common Expenses" shall include but shall not be limited to, taxes, assessments, and governmental liens assessed against the Shared Common Elements, Master Association liability insurance, Master Association operational costs and management fees, Master Association dues, improvement and maintenance costs (including those for the Shared Common Elements, the Private Streets on the Jointly Owned Property, the landscaped areas of rights-of-way serving the Shared Common Elements, and any easements granted to the Master Association), costs, expenses, damages, repairs and liabilities reasonably incurred by the Master Association in fulfilling the purposes of this Declaration and the Breezewood II Declaration, as the same pertains to the Shared Common Elements, and other expenses agreed by the Members of the Breezewood I Condominium Regime and the members of the Breezewood II Condominium Regime to be "Shared Common Expenses", and reserves for any of the foregoing purposes.

9.4. Notice/Due Dates. Written notice of a Special Assessment or a change in the Annual Assessment, whether for the Association or the Master Association, shall be sent to every Owner subject thereto at least fifteen (15) days in advance of its due date. The due date for an assessment, whether an Association Assessment or a Master Association Assessment, shall be established by the applicable board of directors, in the case of an Annual Assessment, or by the majority vote of the Owners, in the case of a Special Assessment. The Association and the Master Association shall, upon demand at any time, furnish a certificate in writing signed by an officer of the Association or the Master Association, as applicable, setting forth whether the assessments on a specified Unit have been paid. A reasonable charge may be assessed by the issuing association for the issuance of these certificates. These certificates shall be conclusive evidence of payment of any assessment as to third parties acting in reliance on the statement.

9.5. Annual Assessments.

9.5.1. The Annual Assessments shall commence as of the date declared by the Association Board and the Master Association Board, as applicable. All Units and Garage Units,

as the case may be, created as of that date shall begin paying Annual Assessments in proportion to their Common Expense Liability, Garage Common Expense Liability and Shared Common Expense Liability, as applicable.

9.5.2. On or before January 1st of each year, the Association Board and the Master Association Board shall adopt a proposed budget. This proposed budget shall include all anticipated revenues (including revenues from Annual Assessments to be charged in the next Annual Assessment Period), the anticipated Common Expenses and Garage Common Expenses for the Association and the Shared Common Expenses for the Master Association for that same period, and any surplus or deficit in the Annual Assessments from the prior years. Within thirty (30) days after adoption of any proposed budgets, the Association Board and the Master Association Board shall send each Owner a copy of their proposed budgets and notice of a scheduled meeting of Owners to consider their ratification. The date of those meetings shall be not less than fourteen (14) nor more than thirty (30) days following the date of the notice of the meetings. The proposed budgets shall be deemed ratified unless a Majority in Interest of all of the Owners reject the proposed budgets. There shall be no requirement that a quorum be present at the meetings. The approved budgets shall be the basis for calculating the Annual Assessments to be charged for each Unit (inclusive of Garage Units) for the upcoming Annual Assessment Period. Upon adoption of the approved budget, the Association Board and the Master Association Board shall calculate the amount of the Annual Assessments for each Owner of a Unit (including those Owners who own Garage Units) and send a notice of that amount to each Owner as required under this Declaration. The failure or delay of the Association Board or the Master Association Board to prepare or adopt a budget or to determine the Common Expense Liability (including the Garage Common Expense Liability) and Shared Common Expense Liability for any assessment period shall not be deemed a waiver, modification or release of the Owners' obligation to pay assessments. In such event, the Annual Assessments that were computed on the basis of the Common Expense Liability and the Shared Common Expense Liability for the last assessment period shall continue to be the Annual Assessments payable by the Owners (including Garage Unit Owners) until a new budget is approved for the Association and a new budget is approved for the Master Association.

9.6. Special Assessments. In addition to the Annual Assessments, the Association, acting without the Master Association, the Master Association, acting without the Association or the Association and the Master Association, acting together, as the case may be, may, from time to time, levy a special assessment (the "Special Assessment") for the purpose of defraying in whole or in part the cost of any unexpected expense of either the Association or the Master Association or both the Association and the Master Association as the case may be. A Special Assessment shall require the assent of the Owner(s) holding not less than sixty-seven percent (67%) of the Allocated Common Element Interests, the Allocated Garage Common Element Interests or the Allocated Shared Common Element Interests, as applicable. An Owner's pro rata share of each Special Assessment shall equal its Allocated Common Element Interest if levied by the Association if such Special Assessment pertains to the Common Elements. An Owner's pro rata share of each Special Assessment shall equal its Allocated Shared Common Element Interest if levied by the Master Association, if such Special Assessment pertains to the Shared Common Elements. An Owner's prorata share of each Special Assessment shall equal the combined total of the Allocated Common Element Interest percentage and the Allocated Shared Common Element

Interest percentage if levied by both the Association and the Master Association. A Garage Unit Owner's prorata share of each Special Assessment shall equal its Allocated Garage Common Element Interests if such Special Assessment pertains to the Garage Common Elements. Accordingly if the Special Assessment pertains solely to the Garage Units, then in that event, the Special Assessment shall be assessed only against the Garage Units and collected only from the Garage Unit Owners based upon the Allocated Garage Common Element Interest percentage.

9.7. Fines. The Association Board and the Master Association Board may impose fines against any Unit and Garage Unit, as the case may be, for a failure to comply with this Declaration or any Association Rules & Regulations or Master Association Rules & Regulations, either of said associations may duly adopt. These fines shall be treated as a Special Assessment otherwise due to the Association and the Master Association from that Owner. Fines shall be paid not later than thirty (30) days after notice of the assessment is given to the offending Owner. These fines shall not be construed to be exclusive, and shall exist in addition to all other rights and remedies to which the Association and the Master Association may be otherwise legally entitled. Any fine paid by the offending Owner shall nevertheless be deducted from or offset against any damages that the Association and the Master Association may otherwise be entitled to recover by law from that Owner.

9.8. Uniform Rate of Association Assessment. The Common Expense Liability allocated to each Unit (exclusive of Garage Units) shall be determined by a fraction, the numerator of which is one (1) and the denominator of which is one hundred thirty-two (132) representing the total number of Units included in the Breezewood I Condominium Regime (exclusive of the Garage Units), such fraction as a percentage being equal to the Allocated Common Element Interest set forth on **Exhibit "C"** attached hereto. Such Common Expense Liability allocated to each Unit, (exclusive of Garage Units), shall be the same as the Annual Unit Assessment. Annual Unit Assessments must be fixed at a uniform rate in accordance with the Allocated Common Element Interest applicable to each Unit.

The Garage Common Expense Liability allocated to each Garage Unit shall equal a fraction, the numerator of which is one (1) and the denominator of which is ten (10) representing the total number of Garage Units in the Breezewood I Condominium Regime (exclusive of the Units); such fraction as a percentage being equal to the Allocated Garage Common Element Interests set forth on **Exhibit "D"** attached hereto. The Garage Common Expense Liability allocated to each Garage Unit shall be the same as the Annual Garage Unit Assessment. Annual Garage Unit Assessments must be fixed at a uniform rate in accordance with the Allocated Garage Common Element Interest applicable to each Garage Unit.

Accordingly, the Annual Assessment for Units with Garage Units shall be the aggregate total of the Annual Unit Assessments and the Annual Garage Unit Assessments. For those Unit Owners who also have Garage Units, the Annual Assessment consisting of both the Annual Unit Assessment and the Annual Garage Unit Assessment, shall be levied as a single lump-sum against the Unit and Garage Unit. In the event a Unit Owner who also owns a Garage Unit shall fail to pay an assessment whether in whole or in part and whether that of an Annual Assessment or a Special Assessment, the Association or the Master Association, as the case may be, shall place a lien against both the Unit and Garage Unit, foreclose the lien and sell both the Unit and the

Garage Unit together at public auction in accordance with applicable law. To do otherwise could result in the foreclosure and sale of a Garage Unit to a Person who is not the Owner of a Unit in the Breezewood I Condominium Regime.

Special Assessments shall similarly be taxed in a uniform manner against all of the Units and Garage Units, as the case may be, and shall be assessed and collected in the same manner as Annual Assessments except for the manner in which they are paid. The Association, in its discretion, may require Special Assessments be paid as a single lump-sum payment rather than spread over time, if, in the discretion of the Association Board, the circumstances, so require and such requirement will not cause an undue hardship on an Owner.

9.9. Non-Payment of Assessment Remedies of the Association and the Master Association. Any Association-Assessments or Master Association Assessments, which are not paid when due shall be delinquent. The Association or the Master Association, as applicable, shall have the option to declare the entire outstanding balance of any Association Assessment or Master Association Assessment immediately due and payable if any installment thereof becomes delinquent. If either the Association Assessment or the Master Association Assessment is not paid within thirty (30) days after the due date, then such assessments shall incur a late charge set by the Association Board or the Master Association Board, as applicable and shall bear interest from the date of delinquency at the greater of the rate set by the Association Board or the Master Association Board, as applicable, or twelve percent (12%) per annum. The Association or the Master Association, as the case may be, may bring an action at law against the responsible Owner (including responsible Garage Unit Owners) and/or foreclose the lien against the applicable Unit inclusive of the Garage Unit. Interest, costs, and reasonable attorney fees of any such action shall be added to the amount of the delinquent assessment. Each Owner, by the acceptance of a deed to a Unit and Garage Unit as applicable, expressly vests in the Association and the Master Association, as applicable, their agents or assigns, the right and power to bring all actions against the Owner, personally, for the collection of all debts due by it to the Association and/or the Master Association, as applicable, and to enforce the lien by all methods available for the enforcement of such liens, including foreclosure by an action brought in the name of the Association or the Master Association in a like manner as a mortgage or a deed of trust lien on real property. Each Owner also expressly grants to the Association or the Master Association, as their interest may appear, a power of sale in connection with foreclosure of a lien for assessments, whether Annual Assessments or Special Assessments and whether an Association Assessment or a Master Association Assessment. The lien provided for in this Article shall be in favor of the Association or the Master Association, as applicable, acting on behalf of the Owners, which shall have the power and the right to bid in at foreclosure and to acquire and hold, lease, mortgage and convey the foreclosed Unit, including the foreclosed Garage Unit. No Owner, whether of a Unit, or a Unit and a Garage Unit may waive or otherwise escape liability for assessments by non-use of the Common Elements, the Garage Common Elements or the Shared Common Elements or abandonment of his Unit or Garage Unit as the case may be.

9.10. Subordination of the Lien. The lien of the Association Assessments and the Master Association Assessments, inclusive of any Special Assessment shall be subordinate to the lien of any Mortgage on a Unit (including a Garage Unit). Provided the Association and the Master Association are given prior written notice of the sale or transfer of a Unit (inclusive of a Garage

Unit) by Foreclosure, such Foreclosure shall extinguish the lien of the delinquent Association Assessments and Master Association Assessments for that Unit. Otherwise, the sale or transfer of a Unit and/or a Garage Unit shall not release or otherwise affect the lien of delinquent assessments whether owed to the Association or the Master Association; provided, that no Owner shall be liable for the payment of any part of any assessments assessed either by the Association or the Master Association against its Unit subsequent to a sale, transfer, or other conveyance by it of that Unit. In no event, however, shall any sale or transfer, whether pursuant to a Foreclosure or not, relieve the prior Owner from personal liability for the delinquent Association Assessments or Master Association Assessments or relieve the Unit (including a Garage Unit) from liability for any such assessments becoming due subsequent to such sale, transfer or other conveyance, from the lien therefore.

9.11. Surplus Funds. Surplus Funds of the Association shall be either distributed to the Owners, pro rata, in accordance with their respective Allocated Common Element Interests, and Allocated Garage Common Elements as applicable or be used as a credit against each Owner's future Association Assessments, as determined by the Association Board. Surplus funds of the Master Association shall be distributed to the Owners of Units in the Breezewood I Condominium Regime and to the owners of units in the Breezewood II Condominium Regime in accordance with their respective Allocated Shared Common Element Interests or be used as a credit against each Owner of a Unit in the Breezewood I Condominium Regime or each owner of a unit in the Breezewood II Condominium Regime future Master Association Assessments as determined by the Master Association.

10. PARTY WALL.

10.1. General Rules of Law to Apply. Each wall which is built as a part of the original construction of a Unit or Garage Unit as the case may be, and placed on the dividing line between the Units or Garage Units as applicable and all reconstruction or extensions of such walls shall constitute party walls. To the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls, lateral support, in-below ground construction and of liability for property damage due to negligence or willful acts or omissions shall apply.

10.2. Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared by the Owners or Garage Unit Owners, as applicable, who make use of the wall in proportion to such use.

10.3. Destruction by Fire or other Casualty. If a party wall is destroyed or damaged by fire or other casualty, any Owner (including a Garage Unit Owner) who has used the wall may restore it. If other Owners or Garage Unit Owners make use of the wall, they shall contribute to the cost of restoration thereof in proportion to such use; subject, however, to the right of any Owners or Garage Unit Owners, as the case may be, to call for a larger contribution from the others under any rule of law regarding liability for negligence or willful acts or omissions.

10.4. Construction or Reconstruction. The Owner or Garage Unit Owner, as applicable, may construct or reconstruct a party wall subject to and within the limitations of architectural control and other limitations of this Declaration and the Act with the right to go upon the

adjoining Unit or Garage Unit to the extent reasonably necessary to perform the construction or reconstruction. The construction or reconstruction shall be done expeditiously. Upon completion of the construction or reconstruction, the Owner or Garage Unit Owner, as the case may be, shall restore, to the extent reasonably practicable, the adjoining Unit or Garage Unit, as applicable, to as near the same condition which existed on or before the commencement of the construction or reconstruction.

10.5. Weatherproofing. Notwithstanding any other provisions of this Article, an Owner or Garage Unit Owner, who, by his negligence or willful act, causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against those elements.

10.6. The Right to Contribution Runs with the Land. The right of any Owner or Garage Unit Owner to contribution from any other Owner or Garage Unit Owner under this Article shall be appurtenant to the Unit or Garage Unit, as applicable, and shall pass to the Owners' or Garage Unit Owners' as the case may be, successors in title.

10.7. Contribution Certification by Adjoining Unit Owner. If any Owner desires to sell his Unit, he may, in order to assure a prospective purchaser that no adjoining Owner(s) has a right of contribution as provided in this Article, request that the adjoining Owner(s) provide a certification that no right of contribution exists. It shall be the duty of each adjoining Owner to make such certification immediately upon request and without charge; provided, however, that where the adjoining Owner claims a right of contribution, the certification shall contain a recital of the amount claimed. In the event an adjoining Owner refuses or neglects to provide such certification, it shall be deemed a waiver of the right of the party failing to provide such certification to proceed against such Owner or his successors for any contributions which may have accrued to that date.

10.8. Contribution Certification by Adjoining Garage Unit Owner. If any Garage Unit Owner desires to sell his Garage Unit, he may, in order to assure a prospective purchaser that no adjoining Garage Unit Owner(s) has a right of contribution as provided in this Article, request that the adjoining Garage Unit Owner(s) provide a certification that no right of contribution exists. It shall be the duty of each adjoining Garage Unit Owner to make such certification immediately upon request and without charge; provided, however, that where the adjoining Garage Unit Owner claims a right of contribution, the certification shall contain a recital of the amount claimed. In the event an adjoining Garage Unit Owner refuses or neglects to provide such certification, it shall be deemed a waiver of the right of the party failing to provide such certification to proceed against such Garage Unit Owner or his successors for any contributions which may have accrued to that date.

11. INSURANCE/CONDEMNATION.

11.1. Association Coverage.

11.1.1 The Association Board and the Master Association Board as the case may be shall obtain and maintain, to the extent available, casualty insurance (ISO special for or its equivalent)

for the Buildings, Garage Buildings, Common Elements, Garage Common Elements, Shared Common Elements, Limited Common Elements and the Limited Garage Common Elements covering the interest of the Association, the Association Board, the Master Association, the Master Association Board, and all Owners, Garage Unit Owners and their mortgagees and trustees of those mortgagees, as their interests may appear. Such coverage shall: (a) be in an amount equal to 100% of replacement value, (b) have a commercially reasonable deductible not in excess of $10,000.00; and (c) afford protection against loss or damage by fire or other hazards covered by the standard extended coverage endorsement and such other risks as from time to time customarily shall be covered with respect to buildings of similar construction, location and use, including, without limitation, vandalism and malicious mischief. This coverage shall not, however, include any improvements or betterments installed by an Owner or Garage Unit Owner, as the case may be, or any of the personal property belonging to an Owner whether or not located inside a Unit or inside a Garage Unit as applicable.

11.1.2. To the extent obtainable, the Association Board shall also obtain and maintain (in amounts to be determined by it): (1) fidelity insurance covering all members of the Association Board, officers, agents, managers or employees of the Association who handle funds of the Association; (2) workmen's compensation insurance; (3) commercial general liability insurance covering all damage or injury caused by the Association any of its agents, or Owners (as a group) and all liabilities associated with the ownership of the Common Elements and Garage Common Elements; and (4) such other insurance coverages as it deems desirable and necessary. The commercial general liability insurance shall not, however, cover the liability of an Owner arising from an occurrence within its own Unit or Garage Unit as applicable.

11.1.3. To the extent obtainable, the Master Association Board shall also obtain and maintain (in amounts to be determined by it): (1) fidelity insurance covering all members of the Master Association Board, officers, agents, managers or employees of the Master Association who handle funds of the Master Association; (2) workmen's compensation insurance; (3) commercial general liability insurance covering all damage or injury caused by the Master Association, any of its agents, or Owners (as a group) and all liabilities associated with the ownership of the Shared Common Elements; and (4) such other insurance coverages as it deems desirable and necessary. The commercial general liability insurance shall not, however, cover the liability of an Owner arising from an occurrence within its own Unit or Garage Unit as applicable.

11.1.4. The proceeds of all policies of physical damage insurance shall be payable to the Association or the Master Association as their interest may appear to be applied for the purpose of repairing, restoring, or rebuilding the Units or Garage Units as the case may be, as well as the Common Elements, Limited Common Elements, Garage Common Elements Limited Garage Common Elements and Shared Common Elements unless otherwise determined by the Owners and Garage Unit Owners, as provided below, and the Association Board or the Master Association Board, as applicable, shall arrange for such repair or work. If the insurance proceeds are insufficient to cover the cost of such work, the balance of the cost will be assessed among all Owners in proportion to their respective interests in the Common Elements if the damage is to the Common Elements. If the damage is to the Garage Common Elements, the same shall be assessed just to the Owners of the Garage Units. If the damage is to the Shared Common Elements the same shall be assessed both to the Owners of Units in the Breezewood I Condominium Regime

and to the owners of units in the Breezewood II Condominium Regime given both regimes share the Shared Common Elements.

11.1.5. All policies of physical damage insurance shall contain waivers of subrogation and of any reduction of pro rata liability of the insurer as a result of any insurance carried by Owners or Garage Unit Owners, as applicable, or of any invalidity arising from any acts of the insured or any Owners or Garage Unit Owners and shall provide that such policies may not be canceled or substantially modified without at least thirty (30) days' prior written notice to the named insured, including all mortgagees secured by Units or Garage Units.

11.2. Owner's Coverage. Each Owner (including Garage Unit Owners), at its own expense, shall carry full replacement cost, all risk property damage and hazard/casualty insurance for all property and improvements located within its Unit or Garage Unit, as the case may be, not covered by the insurance referenced in Section 11.1, and commercial general liability insurance in an amount reasonably determined, from time to time, by the Association Board or the Master Association Board as the case may be. The insurance shall be with a company, in an amount, and in a form which is acceptable to the Association Board and the Master Association Board, as applicable, and shall include a loss payable clause listing the Association and the Master Association as additional insureds. Each Owner (including Garage Unit Owners) shall satisfy the Association Board and the Master Association Board that at all times it carries the required insurance.

11.3. Repair/Reconstruction of Building and Garage Building.

11.3.1. In the event of damage to or destruction of a Building or Garage Building as a result of fire or other casualty, the Association Board shall arrange for the prompt repair, replacement, and restoration of the Building or Garage Building and any damaged Units or Garage Units (including the same or comparable fixtures and equipment installed by the Declarant, but not including any wall, ceiling, floor, or other decorations or coverings, or any furniture, furnishings, fixtures or equipment installed by Owners in the Units or Garage Units as the case may be). The Association Board or the insurance trustee, as the case may be, shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. The cost of repair, replacement, and restoration in excess of the insurance proceeds, if any, shall constitute a Common Expense, as to the Units (inclusive of the Garage Units, whether such Garage Unit was damaged or not) and the Association Board may assess all the Owners for such deficit as a Special Assessment. The cost of repair, replacement, and restoration in excess of the insurance proceeds, if any, as to the Garage Units shall constitute a Garage Common Expense, as to the Garage Units and the Association Board may assess all the Garage Unit Owners for such deficit as a Special Assessment. Such Assessment for the repair of damage to a Garage Unit shall be levied against both the Unit and Garage Unit owned by the affected Owner, whether the Unit was damaged or not.

11.3.2 In the event of damage to or destruction of any of the Shared Common Elements, as a result of fire or other casualty, the Master Association Board shall arrange for the prompt repair, replacement, and restoration of the same. The Master Association Board or the insurance trustee, as the case may be, shall disburse the proceeds of all insurance policies to the contractors

engaged in such repair and restoration in appropriate progress payments. The cost of repair, replacement, and restoration in excess of the insurance proceeds, if any, shall constitute a Shared Common Expense and the Master Association Board may assess all of the Owners of Units constructed and situated on the Property, inclusive of the Owners of Units in the Breezewood I Condominium Regime and the owners of units in the Breezewood II Condominium Regime, for such deficit, as a Special Assessment. Any such assessment by the Master Association against any Unit in the Breezewood I Condominium Regime shall be assessed against both the Unit and the Garage Unit as to those Owners who own Garage Units.

11.3.3. Notwithstanding the preceding to the contrary, such repair or replacement shall not be undertaken if: (i) the Breezewood I Condominium Regime is terminated as provided under the Condominium Documents; (ii) repair/replacement would be prohibited by Law; or (iii) if eighty percent (80%) or more of the Owners, if the damage effects only the Units, or eighty percent (80%) of the Garage Unit Owners if the damage effects only the Garage Units (including all of the Owners or Garage Unit Owners of the damaged Units and/or Limited Common Elements) vote not to repair/replace the damage. In the event the damage is not repaired/replaced, the insurance proceeds shall be used/distributed in accordance with the requirements of the Act.

11.3.4. Each Owner shall nevertheless be liable for the expense of any maintenance, repair, or replacement rendered necessary by its act, neglect, or carelessness, to the extent that such expense is not met by the proceeds of insurance carried by the Association Board or the Master Association Board, as applicable. Such liability shall include any increase in fire insurance carried by the Association Board or the Master Association Board. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy, or abandonment of a Unit or its appurtenances. This Sub-Section shall not, however, be construed so as to modify any waiver by insurance companies of rights of subrogation.

11.4. Ownership/Proceeds. All contracts of insurance purchased by the Association and the Master Association shall be for the benefit of the Association, or the Master Association, as applicable, the Owners, and their respective mortgagees and such mortgagees trustees, if any, as their interests may appear, and shall provide that all proceeds thereof shall be payable to the Association or the Master Association as applicable, as insurance trustee. The sole duty of the Association or the Master Association, as insurance trustee, shall be to receive any proceeds as are paid and to hold them in trust for the purposes stated in this Declaration. The proceeds received by the insurance trustee shall be distributed to or for the benefit of the appropriate beneficiary(ies) as required by the Condominium Documents.

11.5. Premiums. Premiums for contracts of insurance purchased by the Association or the Master Association shall be paid by the Association or the Master Association as applicable, and shall be included in Common Expenses, Garage Common Expenses and Shared Common Expenses as applicable.

11.6. Prohibited Acts. No Owner (including a Garage Unit Owner) shall do or keep anything on the Breezewood I Property which shall cause an increase in the premiums for or the cancellation of any insurance maintained by the Association or the Master Association.

12. CONDEMNATION.

12.1. Condemnation Affecting Common Elements. In the event of a taking in condemnation or by eminent domain of part or all of the Common Elements, the award made for such taking shall be payable to the Association. Unless eighty percent (80%) or more of the Allocated Common Element Interests of all Units (with the written approval of the applicable Mortgagees) object to the repair and restoration of such Common Elements, the Association Board shall arrange for the repair and restoration of such Common Elements and shall disburse the proceeds of such award to the contractors engaged in such repair and restoration in appropriate progress payments. In the event that a valid objection is made to repair/restoration of such Common Elements, or if the award exceeds the costs of such repair or restoration, the Association Board shall disburse the net proceeds among all Owners in proportion to their respective Allocated Common Element Interests. As used in this Section, the words "promptly approve" shall mean no more than sixty (60) days from the date of such taking.

12.2. Condemnation Affecting Garage Common Elements. In the event of a taking in condemnation or by eminent domain of part or all of the Garage Common Elements, the award made for such taking shall be payable to the Association. Unless eighty percent (80%) or more of the Allocated Garage Common Element Interests of all Garage Units (with the written approval of the applicable Mortgagees) object to the repair and restoration of such Garage Common Elements, the Association Board shall arrange for the repair and restoration of such Garage Common Elements and shall disburse the proceeds of such award to the contractors engaged in such repair and restoration in appropriate progress payments. In the event that a valid objection is made to repair/restoration of such Garage Common Elements, or if the award exceeds the costs of such repair or restoration, the Association Board shall disburse the net proceeds among all Garage Unit Owners in proportion to their respective Allocated Garage Common Element Interests. As used in this Section, the words "promptly approve" shall mean no more than sixty (60) days from the date of such taking.

12.3. Condemnation Affecting Shared Common Elements. In the event of a taking in condemnation or by eminent domain of part or all of the Shared Common Elements, the award made for such taking shall be payable to the Master Association. Unless eighty percent (80%) or more of the Allocated Shared Common Element Interests of all Units in the Breezewood I Condominium Regime and all units in the Breezewood II Condominium Regime combined (with the written approval of the applicable Mortgagees) object to the repair and restoration of such Shared Common Elements, the Master Association Board shall arrange for the repair and restoration of such Shared Common Elements and shall disburse the proceeds of such award to the contractors engaged in such repair and restoration in appropriate progress payments. In the event that a valid objection is made to repair/restoration of such Shared Common Elements, or if the award exceeds the costs of such repair or restoration, the Master Association Board shall disburse the net proceeds among all Owners of Units in the Breezewood I Condominium Regime and owners of units in the Breezewood II Condominium Regime combined in proportion to their respective Allocated Shared Common Element Interests. As used in this Section, the words "promptly approve" shall mean no more than sixty (60) days from the date of such taking.

13. EASEMENTS.

13.1. Easements. A non-exclusive, perpetual easement is granted to the Association, the Master Association, the Affiliated Association and their designees to enter in or to cross over the Common Elements, Limited Common Elements, Garage Common Elements, Limited Garage Common Elements, and Shared Common Elements, the Units and Garage Units to the extent reasonably necessary to perform their obligations under this Declaration or the Act. Every Unit and Garage Unit shall be subject to an easement for entry by the Association and the Master Association and its designees for the purpose of correcting, repairing, or alleviating any emergency condition which arises upon any Unit or Garage Unit and that endangers any improvement or portion of the Common Elements, Limited Common Elements, the Garage Common Elements, Limited Garage Common Elements or the Shared Common Elements. In addition to those easements described in the following Sub-Sections, the Declarant (during the Declarant Control Period) and the Association or the Master Association thereafter, shall have the right to subject the Breezewood I Property to easements which either of said associations reasonably deem beneficial to the development and/or operation of the Breezewood I Condominium Regime and shall include, without limitation, the previously recorded easements benefiting either the Breezewood I Property or the Breezewood II Property as set out in **Exhibit "K"** attached hereto and incorporated herein by reference. The cost of maintaining these easements shall be a Common Expense of the Association and the Affiliated Association or a Shared Common Expense of the Master Association as the case may be.

13.2. Utility Easements. The Declarant reserves unto itself, the Association, the Affiliated Association and the Master Association, as their interests may appear, a perpetual, nonexclusive alienable, and releasable easement and right, on, over and under the Breezewood I Property to erect, maintain, and use poles, wires, cables, conduits, lines, drainage ways, sewers, water mains, and other suitable equipment for the conveyance and use of electricity, telephone equipment, gas, sewer, water drainage, cablevision, or other public conveniences or utilities on, in or over those portions of such property as may be reasonably required to serve the Units (including the Garage Units) of the Breezewood I Condominium Regime. Notwithstanding the foregoing, no sewers, electrical lines, water lines, or other utility equipment or facilities may be installed or relocated in the Common Elements, the Garage Common Elements or Shared Common Elements, except as approved by the Declarant during the Declarant Control Period or, after the end of the Declarant Control Period, the Association, the Affiliated Association or the Master Association, as applicable. Should any utility furnishing a service covered by this general easement request a specific easement by separate recordable document, Declarant or, after the end of the Declarant Control Period, the Association, the Affiliated Association or the Master Association, as applicable, will have the right and authority to grant such easement. These easements and rights expressly include the right to cut any trees, bushes or shrubbery, make any gradings of the soil, or to take any other similar action reasonably necessary to provide economical and safe utility installation to maintain reasonable standards of health, safety, and appearance. Such rights may be exercised by any licensee of the Declarant. This reservation shall not create any obligation on the part of the Declarant to provide or maintain any such utility or service. Whenever possible, utilities within the Breezewood I Property or the Breezewood II Property, whether located within the Common Elements, the Garage Common Elements or the Shared Common Elements, shall be installed and maintained underground. The easements

provided for in this Article shall in no way affect other recorded easements appurtenant to the Breezewood I Property, or the Breezewood II Property.

13.3. Temporary Construction Access and Disturbance Easement. A non-exclusive easement over through and to the Common Elements, the Limited Common Elements, the Garage Common Elements, the Limited Garage Common Elements and the Shared Common Elements is reserved and established in favor of Declarant, the Association, the Affiliated Association and the Master Association, as applicable, for purposes of ingress, egress, regress, conduct of construction activity, storage of construction materials and the necessary disturbance of land for construction of any Unit or Garage Unit as the case may be. This easement shall be used only as and when necessary to facilitate the construction of improvements at any time of a Unit or Garage Unit by the Declarant or the Association, the Affiliated Association or the Master Association as well as the extension of driveways, sidewalks, underground drainage and utility conduit and hookups to any dwelling structure in the Breezewood I Condominium Regime or the Breezewood II Condominium Regime.

13.4. Repair, Maintenance and Reconstruction Easement. The Association, the Affiliated Association and the Master Association shall have a perpetual, non-exclusive access easement over the Common Elements, Limited Common Elements, Garage Common Elements, Limited Garage Common Elements, the Shared Common Elements, the Units and the Garage Units to the extent reasonably necessary to perform repair, maintenance or reconstruction obligations under this Declaration or the Act. The repair, maintenance or reconstruction shall be done expeditiously and, upon completion of the work, the Association, the Affiliated Association or the Master Association, as applicable, shall restore, to the extent reasonably practical, the Unit and adjoining Units or Garage Unit and adjoining Garage Units as the case may be to as near the same condition as that which existed prior to the commencement of the work. Should either the Association, the Affiliated Association or the Master Association fail to restore the Units or Garage Units as required, the Owner may, at the Association's, the Affiliated Association's or the Master Association's expense, complete the required restoration.

13.5. Easement for Minor Encroachments. All Units, the Common Elements and Garage Common Elements shall be subject to a perpetual, non-exclusive easement for the encroachment of the initial Improvements constructed to the extent that such initial Improvements actually encroach. These authorized encroachments shall include, but not be limited to, such items as overhanging eaves, roofs, gutters, downspouts, exterior storage rooms, bay windows, stoops, decks, patios, porches, steps and walls. In the event a Building or Garage Building is partially or totally destroyed and then rebuilt, the Owners of the Units or Garage Units (including any Limited Garage Common Elements) so affected agree that minor encroachments of part of the adjacent Units, Garage Units, Common Elements or Garage Common Elements, as the case may be, due to construction, shall be permitted and that a valid easement for this encroachment and the maintenance thereof shall exist for so long as is necessary.

13.6. Drainage Easement. For a period of twenty (20) years from the date of this Declaration, the Declarant reserves unto itself, the Association and the Master Association a non-exclusive easement over and under the Breezewood I Property to maintain and to correct drainage or surface water runoff in order to maintain reasonable standards of health, safety and appearance.

Such right expressly includes the right to cut any trees, bushes or shrubbery, make any grading of the soil, or take any other similar action reasonably necessary. After such action has been completed, the Declarant shall restore the affected property to its original condition to the extent practicable. Declarant shall give the Association, the Affiliated Association and the Master Association, as applicable, thirty (30) days' advance written notice of Declarant's intent each time it plans to exercise its rights pursuant to this Section 13.6.

13.7. Governmental Easements. Declarant reserves a perpetual, non-exclusive easement for the benefit of the appropriate governmental entity over the Common Elements, Garage Common Elements and the Shared Common Elements, existing now or in the future, for the setting, removal, and reading of water meters, the maintenance and replacement of water, sewage, and drainage facilities and the collection of garbage. An easement is also granted to all police, fire protection, garbage, mail delivery, ambulance and all similar persons to enter upon the Breezewood I Condominium Regime's streets, the Common Elements, Garage Common Elements and the Shared Common Elements in the performance of their duties.

13.8. Cross Access Easements. The Breezewood I Property is improved with a street system, consisting of both public rights of way and private rights of way that connect the Breezewood I Property with the Breezewood II Property. In order to fully utilize the Breezewood I Property and the Breezewood II Property, Declarant does hereby grant and reserve, as applicable, such non-exclusive, perpetual easements and rights of way over and across the Breezewood I Property and the Breezewood II Property for ingress, egress and regress such that the Owners of Units in the Breezewood I Condominium Regime and owners of units in the Breezewood II Condominium Regime can fully utilize their condominium units. Accordingly, the cross-access easements reserved and/or granted hereby shall run with and be an appurtenance to each and every condominium unit, established on the Property, whether in the Breezewood I Condominium Regime or in the Breezewood II Condominium Regime.

14. LAND USE REGULATIONS.

14.1. Uses. Notwithstanding the uses otherwise permitted by the Zoning Entity's applicable zoning code and unless otherwise permitted by this Declaration, use of each Unit shall be strictly limited to those purposes permitted under the applicable zoning for the Property and those other purposes expressly permitted by this Declaration.

14.2. Occupancy. The number of Occupants in each Unit shall not exceed: (i) the Family Members of one family only; or (ii) two (2) individuals unrelated by blood or marriage per bedroom designated on the Breezewood I Plat(s) and Plan(s) for that Unit. No transient tenants may be accommodated; provided, however, that the guests and invitees of Occupants and their lessees may reside in any one Unit for a maximum period of thirty (30) days per calendar year. A Unit owned or leased by a corporation, partnership, fiduciary, or any other entity may be occupied by an officer, director, partner owner, beneficiary, or employee of such entity, or by Family Members of guests of any of the foregoing. A Garage Unit shall not be occupied as a living space at any time by anyone.

14.3. Animals. Except as permitted by the Association Rules & Regulations, the Affiliated Association Rules & Regulations or the Master Association Rules & Regulations, if any, adopted by the Association Board, the Affiliated Association Board or the Master Association Board, as applicable, no animals, livestock or poultry of any kind shall be raised, bred or kept in the Units or Garage Units, the Common Elements, (whether within the Breezewood I Condominium Regime or the Breezewood II Condominium Regime), the Garage Common Elements or the Shared Common Elements, except for domestic animals generally recognized as pets such as dogs and cats.

14.4. Garbage. All garbage, trash, or rubbish shall be regularly removed from the Units or Garage Units as applicable and shall not be allowed to unreasonably accumulate in any Unit or Garage Unit or on any Common Element, Garage Common Element or Shared Common Element.

14.5. Leasing. No Unit or portion thereof shall be leased for transient or hotel purposes. An Owner may nevertheless lease the entire Unit; provided that each lease must be in writing, must be for a period of not less than six (6) months, and must provide that it is subject to this Declaration, the Breezewood II Declaration, the Association Bylaws, the Association Rules & Regulations, the Master Association Bylaws and the Master Association Rules & Regulations, that any failure by a tenant to comply with such shall be a default under the lease; The Owner shall, upon request, promptly provide the Association and the Master Association with copies or any and all leases entered into by the Owner. In no event, however, shall a portion of a Unit (as opposed to the entire Unit) be sold, conveyed, leased or subleased. A Garage Unit may be leased to a tenant or subtenant leasing a Unit within the Breezewood I Condominium Regime, or to an Owner of a Unit in the Breezewood I Condominium Regime but may not be leased, subleased or assigned to any Person not having an interest in a Unit in the Breezewood I Condominium Regime whether such interest arises by ownership or leasehold. Any lease of a Garage Unit shall end on the same day as the lease for the Unit ends irrespective of any different date that may be contained in a Garage Unit lease.

14.6. Utility Devices. Except as required by law, no exterior television or radio antennas, satellite dishes or solar panels or other utility devises, of any sort shall be placed, allowed or permitted upon any portion of the exterior of the Units or Garage Units or any exterior Improvement without the prior written approval and the authorization of the Declarant (during the Declarant Control Period) or thereafter by the Association Board and the Master Association Board. The Declarant, the Association, the Affiliated Association and the Master Association, for the common benefit of the Owners, reserves the right to install within the Breezewood I Property and the Breezewood II Property such utility devices as are necessary to provide cable TV or similar services.

14.7. Business/Obnoxious Activity. No business activity of any kind or any unreasonably obnoxious or offensive activity shall be carried on either the Breezewood I Property or the Breezewood II Property, nor shall anything be done which may be or may become a nuisance or unreasonable annoyance to the Property. Neither the Breezewood I Property or the Breezewood II Property shall be used in any way or for any purpose which may endanger the health or unreasonably disturb an Owner or his Occupants.

14.8. Vehicles. No boats, recreational vehicles, campers, tractors, trucks (other than one pick-up truck rated three-quarter ton or less), or trailers (the "Vehicles") of any Owner or member of his family, his tenants, guests or contract purchasers shall be parked within the Common Elements, Garage Common Elements or the Shared Common Elements, or within the right-of-way of any street in or adjacent to the Breezewood I Condominium Regime.

14.9. Subdivision/Recombination. Except as otherwise provided in this Declaration, neither Units nor Garage Units may be subdivided or combined where otherwise prohibited by the Law and, in any event, without the Association Board's prior written approval.

15. MAINTENANCE.

15.1. Common Elements and Garage Common Elements.

(a) By the Association. The management, replacement, maintenance, repair, alteration and improvement of the Common Elements and the Garage Common Elements shall be the responsibility of the Association, and, subject to the provisions of Section 9.2 hereof, the cost thereof being a Common Expense as to the Common Elements and a Garage Common Expense as to the Garage Common Elements. All damage caused by or for the Association shall be repaired by the Association, and the cost thereof shall be a Common Expense or a Garage Common Expense as applicable.

(b) By the Unit Owner. Each Unit Owner shall pay all costs to repair and replace all portions of the Common Elements that may become damaged or destroyed by reason of his intentional acts or failure to act, or the intentional acts or failure to act of any occupant or invitee of his Unit. Such payment shall be made upon demand made by the Association.

(c) By the Garage Unit Owner. Each Garage Unit Owner shall pay all costs to repair and replace all portions of the Garage Common Elements that may become damaged or destroyed by reason of his intentional acts or failure to act, or the intentional acts or failure to act of any occupant or invitee of his Garage Unit. Such payment shall be made upon demand made by the Association.

15.2. Common Expense Associated with Limited Common Elements or Benefiting Less than all Units.

(a) Any Common Expense associated with the maintenance, repair, or replacement of a Limited Common Element shall be assessed against the Unit, in equal shares to the Units, to which such Limited Common Element was allocated at the time the expense was incurred, provided, however, that routine maintenance and repair to external surfaces located within Limited Common Elements done in conjunction with routine maintenance and repair to the Building as a whole, such as painting of the entire structure, may be born as a Common Expense without such allocation, at the discretion of the Association Board.

(b) In addition, the Association may assess any Common Expense benefiting less than all of the Units against the Units benefited in proportion to their Common Expense Liability.

15.3. Garage Common Expense Associated with Limited Garage Common Elements or Benefiting Less than all Garage Units.

(a) Any Garage Common Expense associated with the maintenance, repair, or replacement of a Limited Garage Common Element shall be assessed against the Garage Unit, in equal shares to the Garage Units, to which such Limited Garage Common Element was allocated at the time the expense was incurred, provided, however, that routine maintenance and repair to external surfaces located within Limited Garage Common Elements done in conjunction with routine maintenance and repair to the Garage Buildings as a whole, such as painting of the entire structure, may be born as a Garage Common Expense without such allocation, at the discretion of the Association Board.

(b) In addition, the Association may assess any Garage Common Expense benefiting less than all of the Garage Units against the Garage Units benefited in proportion to their Garage Common Expense Liability.

15.4. Units and Garage Units. Each Unit Owner and Garage Unit Owner as the case may be shall maintain his Unit or his Unit and Garage Unit as applicable at all times in a good and clean condition, and repair and replace, at his expense, all portions of his Unit or Garage Unit as the case may be; shall perform his responsibilities in such manner as not to unreasonably disturb other occupants; shall promptly report to the Association Board, or its agent, any defect or need for repairs the responsibility for which is not covered by the proceeds of insurance carried by the Association, and shall pay all costs to repair and replace any portion of another Unit or Garage Unit that has become damaged or destroyed by reason of his own acts or omissions, or the acts or omissions of any occupant of his Unit or Garage Unit. Such payment shall be made upon demand by the Unit Owners or Garage Unit Owners as applicable of such other Unit or other Garage Unit. Nothing herein contained shall modify any waiver by insurance companies or rights of subrogation.

15.5. The following items of maintenance and repair shall be performed by the Association and be a Common Expense:

(a) Annual Termite Inspection;

(b) Asphalt Parking Area Maintenance and Repair;

(c) Common Element and Garage Common Element Lighting;

(d) Common Element and Garage Common Element Planting and Shrubs;

(e) Exterior Building and Exterior Garage Building Surfaces;

(f) Comprehensive Lawn Maintenance;

(g) Repair and Replacement of gutters and downspouts;

(h) Insurance for Common Elements and Garage Common Elements, including Building exteriors, Garage Building exteriors property and liability insurance;

(i) Mail boxes;

(j) Exterior of Common Elements and Garage Common Elements;

(k) Pest Control in Common Elements and Garage Common Elements;

(l) Roof Repair and Replacement on Buildings and Garage Buildings;

(m) Shrub and Tree Removal;

(n) Private Sidewalks, Driveways, Parking Areas and curbs and gutters along private streets, private street themselves, trash disposal including repair and maintenance of the trash compactor.

15.6. The following items of maintenance and repair shall be performed by the Master Association and be a Shared Common Expenses:

(a) General Maintenance of grounds, including snow removal from the Jointly Owned Property and the replacement and repair of any structures situated on the Jointly Owned Property.

(b) All private streets serving the Shared Common Elements shall be maintained by the Master Association. All public utility systems located within the Shared Common Elements that serve only the Shared Common Elements shall be maintained by the Master Association or the appropriate utility company or governmental authority.

15.7. Governmental Regulations. Each Owner shall comply with all laws, ordinances, governmental building codes, health regulations, zoning restrictions and the like applicable to its Units, Common Elements, Garage Common Elements and Shared Common Elements. In the event of any conflict between any provisions of such governmental code, regulation or restriction and any provision of this Declaration, the more restrictive provision shall apply.

15.8. Additional Restrictions. The Declarant (during the Declarant Control Period) and thereafter, the Association or the Association Board shall have the power to formulate, amend, publish and enforce other reasonable rules and regulations concerning the architectural control and use of Lots 1, 2 and 6.

Only the Master Association shall have the power to formulate, amend, publish and enforce reasonable rules and regulations concerning the architectural control and use of Lot 7.

15.9. Use of Common Elements, Garage Common Elements and Shared Common Elements. The Common Elements, Garage Common Elements and the Shared Common Elements shall be used only for the furnishing of the services and facilities and for the other uses for which they are reasonably intended and which are incident to the use and occupancy of the Units and the Garage Units as applicable. No Owner may construct, install, place, store or otherwise maintain any improvements or personal property on or within the Common Elements, Garage Common Elements or the Shared Common Elements.

15.10. Limited Liability. In no event shall the Zoning Entity be responsible for failing to provide any emergency or regular fire, police or other public service when such failure is due to lack of access to such areas due to inadequate design or construction, blocking of access routes, inadequate maintenance, or any other factor within the control of the Declarant, the Association, the Master Association, Owners or Occupants. In no case shall the City of Raleigh or the State of North Carolina be responsible for maintaining any Private Street. Such responsibility shall rest with the Association, the Affiliated Association or the Master Association as applicable.

15.11. Waiver. Notwithstanding anything above to the contrary, the Declarant (during the Declarant Control Period), and thereafter, the Association Board or the Master Association Board shall have the right, in the exercise of their reasonable discretion, to waive one or more violations of the requirements of this Article. No waiver shall be effective unless in writing and nevertheless shall not operate as a waiver of any other requirement respecting the Unit or Garage Unit in question or any other Units or Garage Units subject to this Declaration. No waiver shall be effective if it shall cause the Unit or Garage Unit, as applicable, or structures thereon to be in non-conformance with any Law.

16. MORTGAGES/MORTGAGEES.

16.1. Notice. An Owner shall notify the Association Board and the Master Association Board of the name and address of the Mortgagee for each Mortgage on its Unit or Garage Unit as the case may be and upon request shall file a conformed copy of the Mortgage(s) with the Association Board and the Master Association Board. Upon a Mortgagee's written request (an "Eligible Mortgagee"), the Association Board and the Master Association Board as the case may be shall promptly provide written notice to the Eligible Mortgagee of: (a) any unpaid Assessments due from, or any other default by, the Owner of the mortgaged Unit or Garage Unit; (b) any condemnation or casualty loss that affects a material portion of the Building or Garage Building or the mortgaged Unit or Garage Unit as applicable; (c) a lapse, cancellation, or material modification of any insurance policy maintained by the Association or the Master Association as applicable; and (d) any proposed action that required the consent of the holders of mortgages on Units and Garage Units as applicable. Upon the happening of a default under the terms of their mortgage or other liens which would permit the holder to declare the entire principal sum due, notice of the intention of the holder to do so shall be given to the Association Board or the Master Association Board, as the case may be, but the failure to give such notice shall not prevent the holder from instituting a Foreclosure action. The Foreclosure of a Mortgage will extinguish the lien for any unpaid Assessments that are payable before the Foreclosure sale.

16.2. Mortgage Approval.

16.2.1. Notwithstanding anything in Article 11 to the contrary, in the event of damage to one or more Buildings or Garage Buildings resulting from an insurable hazard or condemnation, the following actions shall require the written approval of not less than a Majority in Interest of the affected Eligible Mortgagees: (i) a repair or restoration of the damage other than in accordance with the original plans and specifications for the Units or Garage Units; (ii) a termination of the Breezewood I Condominium Regime rather than a repair or restoration of the damage; or (iii) a reallocation of the Allocated Common Element Interests or the Allocated Shared Common Element Interests other than as contemplated elsewhere in this Declaration.

16.2.2. Any amendments to this Declaration which materially amend or add to the provisions of this Declaration relating to: (i) voting, (ii) assessments, assessment liens, or the subordination of such liens (iii) reserves for maintenance or the repair or replacement of Common Elements, Garage Common Elements or Shared Common Elements, (iv) insurance or fidelity bonds, (v) rights to the use of the Common Elements, Garage Common Elements and the Shared Common Elements, (vi) responsibility for repair and maintenance of the Breezewood I Condominium Regime, (vii) the expansion or contraction of, or the addition, annexation or withdrawal of property to or from, the Breezewood I Condominium Regime, or (viii) the boundaries of any Unit or Garage Unit, shall require the written approval of not less than a Majority in Interest of the affected Eligible Mortgagees.

17. ARCHITECTURAL COMMITTEE/ARCHITECTURAL CONTROL.

17.1. Members. The Architectural Committee for the Breezewood I Condominium Regime shall consist of three (3) or more Owners designated by the Association Board.

17.2. Powers. The Architectural Committee for the Breezewood I Condominium Regime shall have the right to refuse to approve any plans and specifications for Improvements proposed to be constructed (the "Plans & Specifications") which are not suitable or desirable, in its sole discretion, for aesthetic or any other reasons, provided such approval is not unreasonably withheld. The Architectural Committee for the Breezewood I Condominium Regime shall not have the right to disapprove Plans & Specifications based upon the number of bedrooms within the proposed Units so long as there are not more than three (3) bedrooms in any proposed Unit. In approving or disapproving Plans & Specifications, the Architectural Committee shall consider the purpose of the Declaration as discussed in the Recitals, including the suitability of the proposed Improvements and material to be used in those Improvements, the site upon which the Improvements are proposed to be erected, and the effect of the Improvements on adjacent or neighboring property. There is specifically reserved unto the Architectural Committee for the Breezewood I Condominium Regime the right of entry and inspection upon any Breezewood I Condominium Regime Unit or Garage Unit for the purpose of determining whether there exists any construction of any Improvements which violates the terms of any approval by the Architectural Committee for the Breezewood I Condominium Regime or the terms of the Declaration or of any other applicable covenants, conditions and restrictions. The Architectural Committee for the Breezewood I Condominium Regime, the Association Board or the Master Association Board as applicable, are specifically empowered to enforce the provisions of this

Declaration by any legal or equitable remedy. In the event it becomes necessary to resort to litigation to determine the propriety of any constructed Improvement, or to remove any unapproved Improvements, the prevailing party shall be entitled to recovery of all court costs and expenses (including reasonable attorney's fees).

17.3. Approval of Plans & Specs. No Improvement shall be commenced, erected, or maintained upon the Breezewood I Property, nor shall an Improvement be repaired or rebuilt after destruction by any hazard until completed Plans & Specifications showing the nature, kind, space, height, materials, color and location of the Improvement shall have been submitted to and approved in writing by the Architectural Committee for the Breezewood I Condominium Regime. Unless otherwise approved by the Association, all roofs, exterior siding, fixtures and painting shall be replaced with a like or compatible material to that originally installed both in terms of quality and color. A failure to approve or disapprove completed Plans & Specifications within forty-five (45) days after they have been submitted shall be deemed to be an approval of those Plans & Specifications. Neither the Association, the Association Board, the Declarant, the Architectural Committee for the Breezewood I Condominium Regime or any officer, employee, director or members thereof shall be liable for damages to any persons by reason of mistake in judgment, negligence or nonfeasance arising out of or in connection with the approval, disapproval or failure to approve any Plans & Specifications. Every person who submits Plans & Specifications for approval agrees, by submission of such Plans & Specifications, that it will not bring any action or suit to recover any such damages.

17.4. Jointly Owned Property. All matters involving Architectural Control and the Jointly Owned Property, the Shared Common Elements and the Shared Amenities shall be governed exclusively by the Master Association Board.

18. DEFAULT/REMEDIES.

18.1. Default. Failure of the Association Board, the Master Association Board, the Owner, Garage Unit Owner or Occupant to comply with the terms of the Condominium Documents or any Association Rules & Regulations or Master Association Rules & Regulations, as they may be, amended from time to time, shall be a default and grounds for suspension of privileges and benefits provided by the Association or Master Association as the case may be or an action to recover sums due, damages and/or injunctive relief, by the Association Board (on behalf of the Association or one or more of the Owners), the Master Association Board, or by an Owner on its own behalf as the case may be. In the case of flagrant or repeated violations by an Owner, that Owner may be required by the Association Board or the Master Association Board to provide sufficient surety or sureties for its future compliance.

18.2. Remedies. In the event of any default in and/or breach of any of the terms, conditions and provisions of the Condominium Documents, the Association Rules & Regulations (either actual or threatened) or the Master Association Rules & Regulations, (either actual or threatened) the aggrieved party shall have the right to specific performance and/or injunction in addition to any and all other rights and remedies at law or in equity, In any proceeding arising because of an alleged default by an Owner, or by the Association Board, or the Master Association Board, the prevailing party shall be entitled to recover the costs of the proceedings,

including, but not limited to, reasonable attorneys' fees. The rights and remedies provided by this Declaration are distinct and cumulative and the use of any one right or remedy by any party shall not preclude or waive its right to use any or all other remedies. No delay or omission of a party to exercise any right or power arising from another's default shall impair any such right or power, or shall such delay or omission be construed as a waiver of any such default or the acquiescence therein. The rights and remedies provided in this Declaration are given in addition to any other rights the parties may have by law, statute, ordinance or otherwise.

19. TERMINATION.

19.1. The Breezewood I Condominium Regime may be terminated in accordance with the provisions of N.C.G.S. 47C-2-118. Provided, however, in the event of such termination, the Owners of Units in the Breezewood I Condominium Regime shall have no further rights in or claims to the Jointly Owned Property inasmuch as the one-half undivided interest of the Declarant in the Jointly Owned Property was acquired by the Declarant subject to that certain shifting executory interest more fully described in that certain North Carolina General Warranty Deed from Breezewood Holdings, LLC to Falls Landing Developers, LLC recorded in Book 013267, Page 02554 in the office of the Wake County Register of Deeds.

20. MISCELLANEOUS.

20.1. Anti-Discrimination. No action in the enforcement or interpretation of this Declaration shall at any time be taken by the Declarant, the Association, the Master Association, the Association Board or the Master Association Board, which in any manner would unfairly discriminate against any Owner in favor of any of the other Owners.

20.2. Waiver. The Association, the Association Board, the Master Association or the Master Association Board shall have the right in the exercise of their reasonable discretion, to waive one or more violations of the requirements of this Declaration. No waiver shall be effective unless in writing and nevertheless shall not operate as a waiver of any other requirement respecting the Unit or Garage Unit in question or any other Units or Garage Units subject to this Declaration. No waiver shall be effective if it shall cause the Unit or Garage Unit or its Improvements to be in non-conformance with any applicable Law.

20.3. Enforcement. The Declarant (during the Declarant Control Period), the Association, the Master Association or any Owner shall have the right to enforce, by a proceeding at law or in equity, the terms of this Declaration. Failure by the Association, the Master Association or by any Owner to enforce any covenant or restriction herein shall in no event be deemed a waiver of the right to do so thereafter. The court may award the prevailing party its reasonable attorneys' fees incurred in such enforcement action.

20.4. Severability. Invalidation of any one or more of these covenants or restrictions by judgment or court order shall in no way affect any other provision which shall remain in full force and effect.

20.5. Amendment. Except as specifically otherwise provided in the Condominium Documents, this Declaration may be amended by a vote of Owners holding not less than sixty-seven percent (67%) of all of the Allocated Common Element Interests if the amendment affects the Units (including Garage Units), the Common Elements, the Limited Common Elements, the Garage Common Elements or the Limited Garage Common Elements. If the amendment affects the Shared Common Elements, the Shared Amenities or any part of the Jointly Owned Property, then in such event this Declaration may be amended by a vote of sixty-seven percent (67%) of the Allocated Shared Common Element Interests of the Owners of Units in the Breezewood I Condominium Regime and the owners of units in the Breezwood II Condominium Regime combined. If an amendment is properly adopted, the Board shall, within thirty (30) days cause the amendment to be recorded with the Wake County Registry. All amendments shall be effective from the date of recordation in the office of the Wake County Register of Deeds. Notwithstanding the above provisions to the contrary, during the Declarant Control Period, an amendment, to be effective, must also obtain the Declarant's written approval. No amendment shall affect the use of a Unit which was approved pursuant to the terms of this Declaration prior to the effective date of the Amendment.

20.6. Disputes. In the event of any dispute concerning a provision of this Declaration, such dispute shall be settled by legal proceedings or the parties may, by mutual agreement, submit the dispute to a committee appointed by the Association, if the dispute involves matters governed by the Association, or to a committee appointed by the Master Association if the dispute involves matters governed by the Master Association, such committee being for that purpose. Once submitted, the parties agree to be bound by the decision of that committee.

20.7. Voting. Voting by Members of the Association and the Master Association shall be in accordance with Article 8 of this Declaration and the applicable provisions set forth in the Association Bylaws and the Master Association Bylaws as applicable.

20.8. Owner Addresses. Each Owner, including any Garage Unit Owner, agrees to keep the Association and the Master Association informed of his address at any time and any notice sent or delivered to that address shall be sufficient. Each new Owner agrees to provide the Association and the Master Association with evidence of his ownership for preparation of an Owner roster and the roster as so completed shall be sufficient evidence as to the ownership of each Unit or Garage Unit.

20.9. Notice. All notices under this Declaration shall be in writing. Unless delivered personally, all notices shall either be delivered by a nationally recognized overnight express delivery service or be given by certified mail, postage prepaid, return receipt requested, addressed to the addresses maintained pursuant to Section 20.8 hereof or, if none, to the address noted on the most recent Wake County tax records for the Owner of the Unit or Garage Unit Owner.

20.10. Gender and Grammar. All words and phrases in this Declaration shall be construed to include the singular or plural number, and the masculine, feminine, or neuter gender, as the context requires.

20.11. Owner Responsibility. Notwithstanding anything in this Declaration to the contrary, an Owner (including Garage Unit Owners) shall be responsible for any and all violations of this Declarations by its employees, agents, tenants, guests and invitees. When a party to this Declaration consists of more than one individual or entity, such party's liability shall be joint and several.

20.12. Construction. This Declaration shall be construed in accordance with the laws of the State of North Carolina without giving effect to its conflicts of laws principles. In the event of a conflict between the provisions of this Declaration and the provisions of the Association Articles, the Association Bylaws, the Master Association Articles, the Master Association Bylaws or the Breezewood II Declaration, the provisions of this Declaration shall control.

20.13. Exhibits. All Exhibits and Schedules, if any, attached to or referenced in this Declaration and the Breezewood I Plat(s) and Plan(s) are incorporated by reference and made a part of this Declaration.

IN WITNESS WHEREOF, the undersigned have executed, sealed and delivered this Declaration in their respective Company names, all as the act of each such Company, on the date first above written.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

[SIGNATURES FOLLOW ON NEXT PAGE]

DECLARANT:

FALLS LANDING DEVELOPERS, LLC.
A North Carolina Limited Liability Company

By: _____
James K. Pendergrass, Jr.
Manager/Member

CONSENTING AFFILIATED DECLARANT:

BREEZEWOOD HOMES, LLC

By: _____
Michael J. Thomasson
Manager/Member

[ACKNOWLEDGMENTS FOLLOW ON NEXT PAGE]

STATE OF NORTH CAROLINA

COUNTY OF Johnston

I, Patricia C. Benson a Notary Public for said County and State do hereby certify that James K. Pendergrass, Jr. personally appeared before me this day and acknowledged that he is the Manager/Member of FALLS LANDING DEVELOPERS, LLC., a North Carolina Limited Liability Company, and that by authority duly given and as the act of the Limited Liability Company, the foregoing instrument was signed in its name by him.

Witness my hand and official stamp or seal this the 10th day of February, 2009.

PATRICIA C. BENSON NOTARY PUBLIC JOHNSTON COUNTY NC

Patricia C Benson
Notary Public

Patricia C. Benson
Printed Name

My Commission Expires: 2009

****

STATE OF ~~NORTH CAROLINA~~ MARYLAND

COUNTY OF ANNE ARUNDEL

I, Lourdes Lyn Steinhiser a Notary Public for said County and State do hereby certify that Michael J. Thomasson personally appeared before me this day and acknowledged that he is the Manager/Member of BREEZEWOOD HOMES, LLC, a North Carolina Limited Liability Company, and that by authority duly given and as the act of the Limited Liability Company, the foregoing instrument was signed in its name by him.

Witness my hand and official stamp or seal this the 5 day of February, 2009.

Lourdes Lyn Steinhiser Notary Public Anne Arundel County

Notary Public

Lourdes Lyn Steinhiser
Printed Name

My Commission Expires: August 3, 2011

Exhibit "A"

Parcel One:
Being all of Lot 1 as shown and more particularly described on that certain plat entitled "Breezewood Condominiums – Lot 1 – Boundary Plat" prepared by Withers & Ravenel – Engineers|Planners|Surveyors dated September 10, 2008 bearing Project No. 2070130 and recorded in Book of Maps 2008, Page 1872 in the Office of the Wake County Registry.

Parcel Two:
Being all of Lot 2 as shown and more particularly described on sheet two (2) of two (2) of that certain two (2) plat series entitled "Breezewood Condominiums – Lots 2 & 3 Subdivision and Tree Conservation Area Plat" prepared by Withers & Ravenel – Engineers|Planners|Surveyors dated May 29, 2008 bearing Project No. 2070130 and recorded in Book of Maps 2008, Pages 1801 and 1802 in the Office of the Wake County Registry.

Parcel Three:
Being all of Lot 6 as shown and more particularly described on sheet two (2) of two (2) of that certain two (2) plat series entitled "Breezewood Condominiums – Lots 4-7 Subdivision and Tree Conservation Area Plat" prepared by Withers & Ravenel – Engineers|Planners|Surveyors dated February 5, 2008 bearing Project No. 2070130 and recorded in Book of Maps 2008, Pages 1803 and 1804 in the Office of the Wake County Registry.

EXHIBIT "B"

BEING all of Lot 7 as shown and more particularly described on sheet two (2) of two (2) of that certain two (2) plat series entitled "Breezewood Condominiums Lots 4-7, Subdivision and Tree Conservation Area Plat", prepared by Withers & Ravenel-Engineers|Planners|Surveyors dated February 5, 2008 and recorded in Book of Maps 2008, Pages 1803 and 1804 in the Office of the Wake County Registry.

EXHIBIT "C"
Allocated Common Element Interests
Breezewood I Condominium Regime

Building	Unit No.	Address	Allocated Common Element Interest (as a percentage)
1901 Falls Landing	101	1901 Falls Landing Drive, Unit 101 Raleigh, NC 27614	.757575757
1901 Falls Landing	102	1901 Falls Landing Drive, Unit 102 Raleigh, NC 27614	.757575757
1901 Falls Landing	103	1901 Falls Landing Drive, Unit 103 Raleigh, NC 27614	.757575757
1901 Falls Landing	104	1901 Falls Landing Drive, Unit 104 Raleigh, NC 27614	.757575757
1901 Falls Landing	201	1901 Falls Landing Drive, Unit 201 Raleigh, NC 27614	.757575757
1901 Falls Landing	202	1901 Falls Landing Drive, Unit 202 Raleigh, NC 27614	.757575757
1901 Falls Landing	203	1901 Falls Landing Drive, Unit 203 Raleigh, NC 27614	.757575757
1901 Falls Landing	204	1901 Falls Landing Drive, Unit 204 Raleigh, NC 27614	.757575757

Building	Unit No.	Address	Allocated Common Element Interest (as a percentage)
1911 Falls Landing	101	1911 Falls Landing Drive, Unit 101 Raleigh, NC 27614	.757575757
1911 Falls Landing	102	1911 Falls Landing Drive, Unit 102 Raleigh, NC 27614	.757575757
1911 Falls Landing	103	1911 Falls Landing Drive, Unit 103 Raleigh, NC 27614	.757575757
1911 Falls Landing	104	1911 Falls Landing Drive, Unit 104 Raleigh, NC 27614	.757575757
1911 Falls Landing	105	1911 Falls Landing Drive, Unit 105 Raleigh, NC 27614	.757575757
1911 Falls Landing	106	1911 Falls Landing Drive, Unit 106 Raleigh, NC 27614	.757575757
1911 Falls Landing	107	1911 Falls Landing Drive, Unit 107 Raleigh, NC 27614	.757575757
1911 Falls Landing	108	1911 Falls Landing Drive, Unit 108 Raleigh, NC 27614	.757575757
1911 Falls Landing	201	1911 Falls Landing Drive, Unit 201 Raleigh, NC 27614	.757575757
1911 Falls Landing	202	1911 Falls Landing Drive, Unit 202 Raleigh, NC 27614	.757575757
1911 Falls Landing	203	1911 Falls Landing Drive, Unit 203 Raleigh, NC 27614	.757575757
1911 Falls Landing	204	1911 Falls Landing Drive, Unit 204 Raleigh, NC 27614	.757575757
1911 Falls Landing	205	1911 Falls Landing Drive, Unit 205 Raleigh, NC 27614	.757575757
1911 Falls Landing	206	1911 Falls Landing Drive, Unit 206 Raleigh, NC 27614	.757575757

Building	Unit No.	Address	Allocated Common Element Interest (as a percentage)
1911 Falls Landing	207	1911 Falls Landing Drive, Unit 207 Raleigh, NC 27614	.757575757
1911 Falls Landing	208	1911 Falls Landing Drive, Unit 208 Raleigh, NC 27614	.757575757

Building	Unit No.	Address	Allocated Common Element Interest (as a percentage)
1921 Falls Landing	101	1921 Falls Landing Drive, Unit 101 Raleigh, NC 27614	.757575757
1921 Falls Landing	102	1921 Falls Landing Drive, Unit 102 Raleigh, NC 27614	.757575757
1921 Falls Landing	103	1921 Falls Landing Drive, Unit 103 Raleigh, NC 27614	.757575757
1921 Falls Landing	104	1921 Falls Landing Drive, Unit 104 Raleigh, NC 27614	.757575757
1921 Falls Landing	201	1921 Falls Landing Drive, Unit 201 Raleigh, NC 27614	.757575757
1921 Falls Landing	202	1921 Falls Landing Drive, Unit 202 Raleigh, NC 27614	.757575757
1921 Falls Landing	203	1921 Falls Landing Drive, Unit 203 Raleigh, NC 27614	.757575757
1921 Falls Landing	204	1921 Falls Landing Drive, Unit 204 Raleigh, NC 27614	.757575757

Building	Unit No.	Address	Allocated Common Element Interest (as a percentage)
1931 Falls Landing	101	1931 Falls Landing Drive, Unit 101 Raleigh, NC 27614	.757575757
1931 Falls Landing	102	1931 Falls Landing Drive, Unit 102 Raleigh, NC 27614	.757575757
1931 Falls Landing	103	1931 Falls Landing Drive, Unit 103 Raleigh, NC 27614	.757575757
1931 Falls Landing	104	1931 Falls Landing Drive, Unit 104 Raleigh, NC 27614	.757575757
1931 Falls Landing	201	1931 Falls Landing Drive, Unit 201 Raleigh, NC 27614	.757575757
1931 Falls Landing	202	1931 Falls Landing Drive, Unit 202 Raleigh, NC 27614	.757575757
1931 Falls Landing	203	1931 Falls Landing Drive, Unit 203 Raleigh, NC 27614	.757575757
1931 Falls Landing	204	1931 Falls Landing Drive, Unit 204 Raleigh, NC 27614	.757575757

Building	Unit No.	Address	Allocated Common Element Interest (as a percentage)
2011 Rivergate	101	2011 Rivergate Road, Unit 101 Raleigh, NC 27614	.757575757
2011 Rivergate	102	2011 Rivergate Road, Unit 102 Raleigh, NC 27614	.757575757
2011 Rivergate	103	2011 Rivergate Road, Unit 103 Raleigh, NC 27614	.757575757
2011 Rivergate	104	2011 Rivergate Road, Unit 104 Raleigh, NC 27614	.757575757
2011 Rivergate	105	2011 Rivergate Road, Unit 105 Raleigh, NC 27614	.757575757
2011 Rivergate	106	2011 Rivergate Road, Unit 106 Raleigh, NC 27614	.757575757

Building	Unit No.	Address	Allocated Common Element Interest (as a percentage)
2021 Rivergate	101	2021 Rivergate Road, Unit 101 Raleigh, NC 27614	.757575757
2021 Rivergate	102	2021 Rivergate Road, Unit 102 Raleigh, NC 27614	.757575757
2021 Rivergate	103	2021 Rivergate Road, Unit 103 Raleigh, NC 27614	.757575757
2021 Rivergate	104	2021 Rivergate Road, Unit 104 Raleigh, NC 27614	.757575757
2021 Rivergate	105	2021 Rivergate Road, Unit 105 Raleigh, NC 27614	.757575757
2021 Rivergate	106	2021 Rivergate Road, Unit 106 Raleigh, NC 27614	.757575757
2021 Rivergate	107	2021 Rivergate Road, Unit 107 Raleigh, NC 27614	.757575757
2021 Rivergate	108	2021 Rivergate Road, Unit 108 Raleigh, NC 27614	.757575757

Building	Unit No.	Address	Allocated Common Element Interest (as a percentage)
2031 Rivergate	101	2031 Rivergate Road, Unit 101 Raleigh, NC 27614	.757575757
2031 Rivergate	102	2031 Rivergate Road, Unit 102 Raleigh, NC 27614	.757575757
2031 Rivergate	103	2031 Rivergate Road, Unit 103 Raleigh, NC 27614	.757575757
2031 Rivergate	104	2031 Rivergate Road, Unit 104 Raleigh, NC 27614	.757575757
2031 Rivergate	105	2031 Rivergate Road, Unit 105 Raleigh, NC 27614	.757575757
2031 Rivergate	106	2031 Rivergate Road, Unit 106 Raleigh, NC 27614	.757575757
2031 Rivergate	107	2031 Rivergate Road, Unit 107 Raleigh, NC 27614	.757575757
2031 Rivergate	108	2031 Rivergate Road, Unit 108 Raleigh, NC 27614	.757575757

Building	Unit No.	Address	Allocated Common Element Interest (as a percentage)
2041 Rivergate	101	2041 Rivergate Road, Unit 101 Raleigh, NC 27614	.757575757
2041 Rivergate	102	2041 Rivergate Road, Unit 102 Raleigh, NC 27614	.757575757
2041 Rivergate	103	2041 Rivergate Road, Unit 103 Raleigh, NC 27614	.757575757
2041 Rivergate	104	2041 Rivergate Road, Unit 104 Raleigh, NC 27614	.757575757
2041 Rivergate	105	2041 Rivergate Road, Unit 105 Raleigh, NC 27614	.757575757
2041 Rivergate	106	2041 Rivergate Road, Unit 106 Raleigh, NC 27614	.757575757

Building	Unit No.	Address	Allocated Common Element Interest (as a percentage)
2101 Piney Brook	101	2101 Piney Brook Road, Unit 101 Raleigh, NC 27614	.757575757
2101 Piney Brook	102	2101 Piney Brook Road, Unit 102 Raleigh, NC 27614	.757575757
2101 Piney Brook	103	2101 Piney Brook Road, Unit 103 Raleigh, NC 27614	.757575757
2101 Piney Brook	104	2101 Piney Brook Road, Unit 104 Raleigh, NC 27614	.757575757
2101 Piney Brook	105	2101 Piney Brook Road, Unit 105 Raleigh, NC 27614	.757575757
2101 Piney Brook	106	2101 Piney Brook Road, Unit 106 Raleigh, NC 27614	.757575757
2101 Piney Brook	107	2101 Piney Brook Road, Unit 107 Raleigh, NC 27614	.757575757
2101 Piney Brook	108	2101 Piney Brook Road, Unit 108 Raleigh, NC 27614	.757575757

Building	Unit No.	Address	Allocated Common Element Interest (as a percentage)
2110 Piney Brook	101	2110 Piney Brook Road, Unit 101 Raleigh, NC 27614	.757575757
2110 Piney Brook	102	2110 Piney Brook Road, Unit 102 Raleigh, NC 27614	.757575757
2110 Piney Brook	103	2110 Piney Brook Road, Unit 103 Raleigh, NC 27614	.757575757
2110 Piney Brook	104	2110 Piney Brook Road, Unit 104 Raleigh, NC 27614	.757575757
2110 Piney Brook	105	2110 Piney Brook Road, Unit 105 Raleigh, NC 27614	.757575757
2110 Piney Brook	106	2110 Piney Brook Road, Unit 106 Raleigh, NC 27614	.757575757
2110 Piney Brook	107	2110 Piney Brook Road, Unit 107 Raleigh, NC 27614	..757575757
2110 Piney Brook	108	2110 Piney Brook Road, Unit 108 Raleigh, NC 27614	.757575757

Building	Unit No.	Address	Allocated Common Element Interest (as a percentage)
2111 Piney Brook	101	2111 Piney Brook Road, Unit 101 Raleigh, NC 27614	.757575757
2111 Piney Brook	102	2111 Piney Brook Road, Unit 102 Raleigh, NC 27614	.757575757
2111 Piney Brook	103	2111 Piney Brook Road, Unit 103 Raleigh, NC 27614	.757575757
2111 Piney Brook	104	2111 Piney Brook Road, Unit 104 Raleigh, NC 27614	.757575757
2111 Piney Brook	105	2111 Piney Brook Road, Unit 105 Raleigh, NC 27614	.757575757
2111 Piney Brook	106	2111 Piney Brook Road, Unit 106 Raleigh, NC 27614	.757575757
2111 Piney Brook	107	2111 Piney Brook Road, Unit 107 Raleigh, NC 27614	.757575757
2111 Piney Brook	108	2111 Piney Brook Road, Unit 108 Raleigh, NC 27614	.757575757

Building	Unit No.	Address	Allocated Common Element Interest (as a percentage)
2120 Piney Brook	101	2120 Piney Brook Road, Unit 101 Raleigh, NC 27614	.757575757
2120 Piney Brook	102	2120 Piney Brook Road, Unit 102 Raleigh, NC 27614	.757575757
2120 Piney Brook	103	2120 Piney Brook Road, Unit 103 Raleigh, NC 27614	.757575757
2120 Piney Brook	104	2120 Piney Brook Road, Unit 104 Raleigh, NC 27614	.757575757
2120 Piney Brook	105	2120 Piney Brook Road, Unit 105 Raleigh, NC 27614	.757575757
2120 Piney Brook	106	2120 Piney Brook Road, Unit 106 Raleigh, NC 27614	.757575757
2120 Piney Brook	107	2120 Piney Brook Road, Unit 107 Raleigh, NC 27614	.757575757
2120 Piney Brook	108	2120 Piney Brook Road, Unit 108 Raleigh, NC 27614	.757575757

Building	Unit No.	Address	Allocated Common Element Interest (as a percentage)
2121 Piney Brook	101	2121 Piney Brook Road, Unit 101 Raleigh, NC 27614	.757575757
2121 Piney Brook	102	2121 Piney Brook Road, Unit 102 Raleigh, NC 27614	.757575757
2121 Piney Brook	103	2121 Piney Brook Road, Unit 103 Raleigh, NC 27614	.757575757
2121 Piney Brook	104	2121 Piney Brook Road, Unit 104 Raleigh, NC 27614	.757575757
2121 Piney Brook	105	2121 Piney Brook Road, Unit 105 Raleigh, NC 27614	.757575757
2121 Piney Brook	106	2121 Piney Brook Road, Unit 106 Raleigh, NC 27614	.757575757
2121 Piney Brook	107	2121 Piney Brook Road, Unit 107 Raleigh, NC 27614	.757575757
2121 Piney Brook	108	2121 Piney Brook Road, Unit 108 Raleigh, NC 27614	.757575757

Building	Unit No.	Address	Allocated Common Element Interest (as a percentage)
2131 Piney Brook	101	2131 Piney Brook Road, Unit 101 Raleigh, NC 27614	.757575757
2131 Piney Brook	102	2131 Piney Brook Road, Unit 102 Raleigh, NC 27614	.757575757
2131 Piney Brook	103	2131 Piney Brook Road, Unit 103 Raleigh, NC 27614	.757575757
2131 Piney Brook	104	2131 Piney Brook Road, Unit 104 Raleigh, NC 27614	.757575757
2131 Piney Brook	105	2131 Piney Brook Road, Unit 105 Raleigh, NC 27614	.757575757
2131 Piney Brook	106	2131 Piney Brook Road, Unit 106 Raleigh, NC 27614	.757575757
2131 Piney Brook	107	2131 Piney Brook Road, Unit 107 Raleigh, NC 27614	.757575757
2131 Piney Brook	108	2131 Piney Brook Road, Unit 108 Raleigh, NC 27614	.757575757

Building	Unit No.	Address	Allocated Common Element Interest (as a percentage)
2100 Breezeway	101	2100 Breezeway Drive, Unit 101 Raleigh, NC 27614	.757575757
2100 Breezeway	102	2100 Breezeway Drive, Unit 102 Raleigh, NC 27614	.757575757
2100 Breezeway	103	2100 Breezeway Drive, Unit 103 Raleigh, NC 27614	.757575757
2100 Breezeway	104	2100 Breezeway Drive, Unit 104 Raleigh, NC 27614	.757575757
2100 Breezeway	201	2100 Breezeway Drive, Unit 201 Raleigh, NC 27614	.757575757
2100 Breezeway	202	2100 Breezeway Drive, Unit 202 Raleigh, NC 27614	.757575757
2100 Breezeway	203	2100 Breezeway Drive, Unit 203 Raleigh, NC 27614	.757575757
2100 Breezeway	204	2100 Breezeway Drive, Unit 204 Raleigh, NC 27614	.757575757

Building	Unit No.	Address	Allocated Common Element Interest (as a percentage)
2110 Breezeway	101	2110 Breezeway Drive, Unit 101 Raleigh, NC 27614	.757575757
2110 Breezeway	102	2110 Breezeway Drive, Unit 102 Raleigh, NC 27614	.757575757
2110 Breezeway	103	2110 Breezeway Drive, Unit 103 Raleigh, NC 27614	.757575757
2110 Breezeway	104	2110 Breezeway Drive, Unit 104 Raleigh, NC 27614	.757575757
2110 Breezeway	201	2110 Breezeway Drive, Unit 201 Raleigh, NC 27614	.757575757
2110 Breezeway	202	2110 Breezeway Drive, Unit 202 Raleigh, NC 27614	.757575757
2110 Breezeway	203	2110 Breezeway Drive, Unit 203 Raleigh, NC 27614	.757575757
2110 Breezeway	204	2110 Breezeway Drive, Unit 204 Raleigh, NC 27614	.757575757
		TOTAL (ROUNDED):	100%

Exhibit "D"

Allocated Garage Common Element Interests
Breezewood I Condominium Regime

Garage Building	Garage Unit No.	Allocated Garage Common Element Interest (as a percentage)	
2040	GU-1	10.0	
2040	GU-2	10.0	
2040	GU-3	10.0	
2040	GU-4	10.0	
	SUBTOTAL GARAGE BUILDING 2040:		40%
2020	GU-5	10.0	
2020	GU-6	10.0	
2020	GU-7	10.0	
2020	GU-8	10.0	
2020	GU-9	10.0	
2020	GU-10	10.0	
	SUBTOTAL GARAGE BUILDING 2020:		60%
	TOTAL:		100%

EXHIBIT "E"

Allocated Shared Common Element Interests
Breezewood I Condominium Regime and Breezewood II Condominium Regime

***Subject to change as Additional Phases are established within the Breezewood II Condominium Regime.**

Breezewood I Condominium Regime

Building	Unit No.	Address	*Allocated Shared Common Element Interest (as a percentage)
1901 Falls Landing	101	1901 Falls Landing Drive, Unit 101 Raleigh, NC 27614	.390625
1901 Falls Landing	102	1901 Falls Landing Drive, Unit 102 Raleigh, NC 27614	.390625
1901 Falls Landing	103	1901 Falls Landing Drive, Unit 103 Raleigh, NC 27614	.390625
1901 Falls Landing	104	1901 Falls Landing Drive, Unit 104 Raleigh, NC 27614	.390625
1901 Falls Landing	201	1901 Falls Landing Drive, Unit 201 Raleigh, NC 27614	.390625
1901 Falls Landing	202	1901 Falls Landing Drive, Unit 202 Raleigh, NC 27614	.390625
1901 Falls Landing	203	1901 Falls Landing Drive, Unit 203 Raleigh, NC 27614	.390625
1901 Falls Landing	204	1901 Falls Landing Drive, Unit 204 Raleigh, NC 27614	.390625

Building	Unit No.	Address	*Allocated Shared Common Element Interest (as a percentage)
1911 Falls Landing	101	1911 Falls Landing Drive, Unit 101 Raleigh, NC 27614	.390625
1911 Falls Landing	102	1911 Falls Landing Drive, Unit 102 Raleigh, NC 27614	.390625
1911 Falls Landing	103	1911 Falls Landing Drive, Unit 103 Raleigh, NC 27614	.390625
1911 Falls Landing	104	1911 Falls Landing Drive, Unit 104 Raleigh, NC 27614	.390625
1911 Falls Landing	105	1911 Falls Landing Drive, Unit 105 Raleigh, NC 27614	.390625
1911 Falls Landing	106	1911 Falls Landing Drive, Unit 106 Raleigh, NC 27614	.390625
1911 Falls Landing	107	1911 Falls Landing Drive, Unit 107 Raleigh, NC 27614	.390625
1911 Falls Landing	108	1911 Falls Landing Drive, Unit 108 Raleigh, NC 27614	.390625
1911 Falls Landing	201	1911 Falls Landing Drive, Unit 201 Raleigh, NC 27614	.390625
1911 Falls Landing	202	1911 Falls Landing Drive, Unit 202 Raleigh, NC 27614	.390625
1911 Falls Landing	203	1911 Falls Landing Drive, Unit 203 Raleigh, NC 27614	.390625
1911 Falls Landing	204	1911 Falls Landing Drive, Unit 204 Raleigh, NC 27614	.390625
1911 Falls Landing	205	1911 Falls Landing Drive, Unit 205 Raleigh, NC 27614	.390625

1911 Falls Landing	**206**	**1911 Falls Landing Drive, Unit 206 Raleigh, NC 27614**	**.390625**
1911 Falls Landing	**207**	**1911 Falls Landing Drive, Unit 207 Raleigh, NC 27614**	**.390625**
1911 Falls Landing	**208**	**1911 Falls Landing Drive, Unit 208 Raleigh, NC 27614**	**.390625**

Building	Unit No.	Address	*Allocated Shared Common Element Interest (as a percentage)
1921 Falls Landing	101	1921 Falls Landing Drive, Unit 101 Raleigh, NC 27614	.390625
1921 Falls Landing	102	1921 Falls Landing Drive, Unit 102 Raleigh, NC 27614	.390625
1921 Falls Landing	103	1921 Falls Landing Drive, Unit 103 Raleigh, NC 27614	.390625
1921 Falls Landing	104	1921 Falls Landing Drive, Unit 104 Raleigh, NC 27614	.390625
1921 Falls Landing	201	1921 Falls Landing Drive, Unit 201 Raleigh, NC 27614	.390625
1921 Falls Landing	202	1921 Falls Landing Drive, Unit 202 Raleigh, NC 27614	.390625
1921 Falls Landing	203	1921 Falls Landing Drive, Unit 203 Raleigh, NC 27614	.390625
1921 Falls Landing	204	1921 Falls Landing Drive, Unit 204 Raleigh, NC 27614	.390625

Building	Unit No.	Address	*AllocatedShared Common Element Interest (as a percentage)
1931 Falls Landing	101	1931 Falls Landing Drive, Unit 101 Raleigh, NC 27614	.390625
1931 Falls Landing	102	1931 Falls Landing Drive, Unit 102 Raleigh, NC 27614	.390625
1931 Falls Landing	103	1931 Falls Landing Drive, Unit 103 Raleigh, NC 27614	.390625
1931 Falls Landing	104	1931 Falls Landing Drive, Unit 104 Raleigh, NC 27614	.390625
1931 Falls Landing	201	1931 Falls Landing Drive, Unit 201 Raleigh, NC 27614	.390625
1931 Falls Landing	202	1931 Falls Landing Drive, Unit 202 Raleigh, NC 27614	.390625
1931 Falls Landing	203	1931 Falls Landing Drive, Unit 203 Raleigh, NC 27614	.390625
1931 Falls Landing	204	1931 Falls Landing Drive, Unit 204 Raleigh, NC 27614	.390625

Building	Unit No.	Address	* Allocated Shared Common Element Interest (as a percentage)
2011 Rivergate	101	2011 Rivergate Road, Unit 101 Raleigh, NC 27614	.390625
2011 Rivergate	102	2011 Rivergate Road, Unit 102 Raleigh, NC 27614	.390625
2011 Rivergate	103	2011 Rivergate Road, Unit 103 Raleigh, NC 27614	.390625
2011 Rivergate	104	2011 Rivergate Road, Unit 104 Raleigh, NC 27614	.390625
2011 Rivergate	105	2011 Rivergate Road, Unit 105 Raleigh, NC 27614	.390625
2011 Rivergate	106	2011 Rivergate Road, Unit 106 Raleigh, NC 27614	.390625

Building	Unit No.	Address	*Allocated Shared Common Element Interest (as a percentage)
2021 Rivergate	101	2021 Rivergate Road, Unit 101 Raleigh, NC 27614	.390625
2021 Rivergate	102	2021 Rivergate Road, Unit 102 Raleigh, NC 27614	.390625
2021 Rivergate	103	2021 Rivergate Road, Unit 103 Raleigh, NC 27614	.390625
2021 Rivergate	104	2021 Rivergate Road, Unit 104 Raleigh, NC 27614	.390625
2021 Rivergate	105	2021 Rivergate Road, Unit 105 Raleigh, NC 27614	.390625
2021 Rivergate	106	2021 Rivergate Road, Unit 106 Raleigh, NC 27614	.390625
2021 Rivergate	107	2021 Rivergate Road, Unit 107 Raleigh, NC 27614	.390625
2021 Rivergate	108	2021 Rivergate Road, Unit 108 Raleigh, NC 27614	.390625

Building	Unit No.	Address	*Allocated Shared Common Element Interest (as a percentage)
2031 Rivergate	101	2031 Rivergate Road, Unit 101 Raleigh, NC 27614	.390625
2031 Rivergate	102	2031 Rivergate Road, Unit 102 Raleigh, NC 27614	.390625
2031 Rivergate	103	2031 Rivergate Road, Unit 103 Raleigh, NC 27614	.390625
2031 Rivergate	104	2031 Rivergate Road, Unit 104 Raleigh, NC 27614	.390625
2031 Rivergate	105	2031 Rivergate Road, Unit 105 Raleigh, NC 27614	.390625
2031 Rivergate	106	2031 Rivergate Road, Unit 106 Raleigh, NC 27614	.390625
2031 Rivergate	107	2031 Rivergate Road, Unit 107 Raleigh, NC 27614	.390625
2031 Rivergate	108	2031 Rivergate Road, Unit 108 Raleigh, NC 27614	.390625

Building	Unit No.	Address	*Allocated Shared Common Element Interest (as a percentage)
2041 Rivergate	101	2041 Rivergate Road, Unit 101 Raleigh, NC 27614	.390625
2041 Rivergate	102	2041 Rivergate Road, Unit 102 Raleigh, NC 27614	.390625
2041 Rivergate	103	2041 Rivergate Road, Unit 103 Raleigh, NC 27614	.390625
2041 Rivergate	104	2041 Rivergate Road, Unit 104 Raleigh, NC 27614	.390625
2041 Rivergate	105	2041 Rivergate Road, Unit 105 Raleigh, NC 27614	.390625
2041 Rivergate	106	2041 Rivergate Road, Unit 106 Raleigh, NC 27614	.390625

Building	Unit No.	Address	*Allocated Shared Common Element Interest (as a percentage)
2101 Piney Brook	101	2101 Piney Brook Road, Unit 101 Raleigh, NC 27614	.390625
2101 Piney Brook	102	2101 Piney Brook Road, Unit 102 Raleigh, NC 27614	.390625
2101 Piney Brook	103	2101 Piney Brook Road, Unit 103 Raleigh, NC 27614	.390625
2101 Piney Brook	104	2101 Piney Brook Road, Unit 104 Raleigh, NC 27614	.390625
2101 Piney Brook	105	2101 Piney Brook Road, Unit 105 Raleigh, NC 27614	.390625
2101 Piney Brook	106	2101 Piney Brook Road, Unit 106 Raleigh, NC 27614	.390625
2101 Piney Brook	107	2101 Piney Brook Road, Unit 107 Raleigh, NC 27614	.390625
2101 Piney Brook	108	2101 Piney Brook Road, Unit 108 Raleigh, NC 27614	.390625

Building	Unit No.	Address	* Allocated Shared Common Element Interest (as a percentage)
2110 Piney Brook	101	2110 Piney Brook Road, Unit 101 Raleigh, NC 27614	.390625
2110 Piney Brook	102	2110 Piney Brook Road, Unit 102 Raleigh, NC 27614	.390625
2110 Piney Brook	103	2110 Piney Brook Road, Unit 103 Raleigh, NC 27614	.390625
2110 Piney Brook	104	2110 Piney Brook Road, Unit 104 Raleigh, NC 27614	.390625
2110 Piney Brook	105	2110 Piney Brook Road, Unit 105 Raleigh, NC 27614	.390625
2110 Piney Brook	106	2110 Piney Brook Road, Unit 106 Raleigh, NC 27614	.390625
2110 Piney Brook	107	2110 Piney Brook Road, Unit 107 Raleigh, NC 27614	.390625
2110 Piney Brook	108	2110 Piney Brook Road, Unit 108 Raleigh, NC 27614	.390625

Building	Unit No.	Address	* Allocated Shared Common Element Interest (as a percentage)
2111 Piney Brook	101	2111 Piney Brook Road, Unit 101 Raleigh, NC 27614	.390625
2111 Piney Brook	102	2111 Piney Brook Road, Unit 102 Raleigh, NC 27614	.390625
2111 Piney Brook	103	2111 Piney Brook Road, Unit 103 Raleigh, NC 27614	.390625
2111 Piney Brook	104	2111 Piney Brook Road, Unit 104 Raleigh, NC 27614	.390625
2111 Piney Brook	105	2111 Piney Brook Road, Unit 105 Raleigh, NC 27614	.390625
2111 Piney Brook	106	2111 Piney Brook Road, Unit 106 Raleigh, NC 27614	.390625
2111 Piney Brook	107	2111 Piney Brook Road, Unit 107 Raleigh, NC 27614	.390625
2111 Piney Brook	108	2111 Piney Brook Road, Unit 108 Raleigh, NC 27614	.390625

Building	Unit No.	Address	* Allocated Shared Common Element Interest (as a percentage)
2120 Piney Brook	101	2120 Piney Brook Road, Unit 101 Raleigh, NC 27614	.390625
2120 Piney Brook	102	2120 Piney Brook Road, Unit 102 Raleigh, NC 27614	.390625
2120 Piney Brook	103	2120 Piney Brook Road, Unit 103 Raleigh, NC 27614	.390625
2120 Piney Brook	104	2120 Piney Brook Road, Unit 104 Raleigh, NC 27614	.390625
2120 Piney Brook	105	2120 Piney Brook Road, Unit 105 Raleigh, NC 27614	.390625
2120 Piney Brook	106	2120 Piney Brook Road, Unit 106 Raleigh, NC 27614	.390625
2120 Piney Brook	107	2120 Piney Brook Road, Unit 107 Raleigh, NC 27614	.390625
2120 Piney Brook	108	2120 Piney Brook Road, Unit 108 Raleigh, NC 27614	.390625

Building	Unit No.	Address	*Allocated Shared Common Element Interest (as a percentage)
2121 Piney Brook	101	2121 Piney Brook Road, Unit 101 Raleigh, NC 27614	.390625
2121 Piney Brook	102	2121 Piney Brook Road, Unit 102 Raleigh, NC 27614	.390625
2121 Piney Brook	103	2121 Piney Brook Road, Unit 103 Raleigh, NC 27614	.390625
2121 Piney Brook	104	2121 Piney Brook Road, Unit 104 Raleigh, NC 27614	.390625
2121 Piney Brook	105	2121 Piney Brook Road, Unit 105 Raleigh, NC 27614	.390625
2121 Piney Brook	106	2121 Piney Brook Road, Unit 106 Raleigh, NC 27614	.390625
2121 Piney Brook	107	2121 Piney Brook Road, Unit 107 Raleigh, NC 27614	.390625
2121 Piney Brook	108	2121 Piney Brook Road, Unit 108 Raleigh, NC 27614	.390625

Building	Unit No.	Address	*Allocated Shared Common Element Interest (as a percentage)
2131 Piney Brook	101	2131 Piney Brook Road, Unit 101 Raleigh, NC 27614	.390625
2131 Piney Brook	102	2131 Piney Brook Road, Unit 102 Raleigh, NC 27614	.390625
2131 Piney Brook	103	2131 Piney Brook Road, Unit 103 Raleigh, NC 27614	.390625
2131 Piney Brook	104	2131 Piney Brook Road, Unit 104 Raleigh, NC 27614	.390625
2131 Piney Brook	105	2131 Piney Brook Road, Unit 105 Raleigh, NC 27614	.390625
2131 Piney Brook	106	2131 Piney Brook Road, Unit 106 Raleigh, NC 27614	.390625
2131 Piney Brook	107	2131 Piney Brook Road, Unit 107 Raleigh, NC 27614	.390625
2131 Piney Brook	108	2131 Piney Brook Road, Unit 108 Raleigh, NC 27614	.390625

Building	Unit No.	Address	*Allocated Shared Common Element Interest (as a percentage)
2100 Breezeway	101	2100 Breezeway Drive, Unit 101 Raleigh, NC 27614	.390625
2100 Breezeway	102	2100 Breezeway Drive, Unit 102 Raleigh, NC 27614	.390625
2100 Breezeway	103	2100 Breezeway Drive, Unit 103 Raleigh, NC 27614	.390625
2100 Breezeway	104	2100 Breezeway Drive, Unit 104 Raleigh, NC 27614	.390625
2100 Breezeway	201	2100 Breezeway Drive, Unit 201 Raleigh, NC 27614	.390625
2100 Breezeway	202	2100 Breezeway Drive, Unit 202 Raleigh, NC 27614	.390625
2100 Breezeway	203	2100 Breezeway Drive, Unit 203 Raleigh, NC 27614	.390625
2100 Breezeway	204	2100 Breezeway Drive, Unit 204 Raleigh, NC 27614	.390625

Building	Unit No.	Address	*Allocated Shared Common Element Interest (as a percentage)
2110 Breezeway	101	2110 Breezeway Drive, Unit 101 Raleigh, NC 27614	.390625
2110 Breezeway	102	2110 Breezeway Drive, Unit 102 Raleigh, NC 27614	.390625
2110 Breezeway	103	2110 Breezeway Drive, Unit 103 Raleigh, NC 27614	.390625
2110 Breezeway	104	2110 Breezeway Drive, Unit 104 Raleigh, NC 27614	.390625
2110 Breezeway	201	2110 Breezeway Drive, Unit 201 Raleigh, NC 27614	.390625
2110 Breezeway	202	2110 Breezeway Drive, Unit 202 Raleigh, NC 27614	.390625
2110 Breezeway	203	2110 Breezeway Drive, Unit 203 Raleigh, NC 27614	.390625
2110 Breezeway	204	2110 Breezeway Drive, Unit 204 Raleigh, NC 27614	.390625

Breezewood II Condominium Regime

***Subject to change as Additional Phases are established within the Breezewood II Condominium Regime.**

Building	Unit No.	Address	*Allocated Shared Common Element Interest (as a percentage)
2201 Raven	100	2201 Raven Road, Unit 100 Raleigh, NC 27614	.390625
2201 Raven	101	2201 Raven Road, Unit 101 Raleigh, NC 27614	.390625
2201 Raven	102	2201 Raven Road, Unit 102 Raleigh, NC 27614	.390625
2201 Raven	103	2201 Raven Road, Unit 103 Raleigh, NC 27614	.390625
2201 Raven	104	2201 Raven Road, Unit 104 Raleigh, NC 27614	.390625
2201 Raven	105	2201 Raven Road, Unit 105 Raleigh, NC 27614	.390625
2201 Raven	106	2201 Raven Road, Unit 106 Raleigh, NC 27614	.390625
2201 Raven	107	2201 Raven Road, Unit 107 Raleigh, NC 27614	.390625
2201 Raven	108	2201 Raven Road, Unit 108 Raleigh, NC 27614	.390625
2201 Raven	109	2201 Raven Road, Unit 109 Raleigh, NC 27614	.390625
2201 Raven	110	2201 Raven Road, Unit 110 Raleigh, NC 27614	.390625
2201 Raven	111	2201 Raven Road, Unit 111 Raleigh, NC 27614	.390625

Building	Unit No.	Address	*Allocated Shared Common Element Interest (as a percentage)
2210 Raven	100	2210 Raven Road, Unit 100 Raleigh, NC 27614	.390625
2210 Raven	101	2210 Raven Road, Unit 101 Raleigh, NC 27614	.390625
2210 Raven	102	2210 Raven Road, Unit 102 Raleigh, NC 27614	.390625
2210 Raven	103	2210 Raven Road, Unit 103 Raleigh, NC 27614	.390625
2210 Raven	104	2210 Raven Road, Unit 104 Raleigh, NC 27614	.390625
2210 Raven	105	2210 Raven Road, Unit 105 Raleigh, NC 27614	.390625
2210 Raven	106	2210 Raven Road, Unit 106 Raleigh, NC 27614	.390625
2210 Raven	107	2210 Raven Road, Unit 107 Raleigh, NC 27614	.390625
2210 Raven	108	2210 Raven Road, Unit 108 Raleigh, NC 27614	.390625
2210 Raven	109	2210 Raven Road, Unit 109 Raleigh, NC 27614	.390625
2210 Raven	110	2210 Raven Road, Unit 110 Raleigh, NC 27614	.390625
2210 Raven	111	2210 Raven Road, Unit 111 Raleigh, NC 27614	.390625

Building	Unit No.	Address	*Allocated Shared Common Element Interest (as a percentage)
2211 Raven	100	2211 Raven Road, Unit 100 Raleigh, NC 27614	.390625
2211 Raven	101	2211 Raven Road, Unit 101 Raleigh, NC 27614	.390625
2211 Raven	102	2211 Raven Road, Unit 102 Raleigh, NC 27614	.390625
2211 Raven	103	2211 Raven Road, Unit 103 Raleigh, NC 27614	.390625
2211 Raven	104	2211 Raven Road, Unit 104 Raleigh, NC 27614	.390625
2211 Raven	105	2211 Raven Road, Unit 105 Raleigh, NC 27614	.390625
2211 Raven	106	2211 Raven Road, Unit 106 Raleigh, NC 27614	.390625
2211 Raven	107	2211 Raven Road, Unit 107 Raleigh, NC 27614	.390625
2211 Raven	108	2211 Raven Road, Unit 108 Raleigh, NC 27614	.390625
2211 Raven	109	2211 Raven Road, Unit 109 Raleigh, NC 27614	.390625

Building	Unit No.	Address	*Allocated Shared Common Element Interest (as a percentage)
2220 Raven	100	2220 Raven Road, Unit 100 Raleigh, NC 27614	.390625
2220 Raven	101	2220 Raven Road, Unit 101 Raleigh, NC 27614	.390625
2220 Raven	102	2220 Raven Road, Unit 102 Raleigh, NC 27614	.390625
2220 Raven	103	2220 Raven Road, Unit 103 Raleigh, NC 27614	.390625
2220 Raven	104	2220 Raven Road, Unit 104 Raleigh, NC 27614	.390625
2220 Raven	105	2220 Raven Road, Unit 105 Raleigh, NC 27614	.390625
2220 Raven	106	2220 Raven Road, Unit 106 Raleigh, NC 27614	.390625
2220 Raven	107	2220 Raven Road, Unit 107 Raleigh, NC 27614	.390625
2220 Raven	108	2220 Raven Road, Unit 108 Raleigh, NC 27614	.390625
2220 Raven	109	2220 Raven Road, Unit 109 Raleigh, NC 27614	.390625
2220 Raven	110	2220 Raven Road, Unit 110 Raleigh, NC 27614	.390625
2220 Raven	111	2220 Raven Road, Unit 111 Raleigh, NC 27614	.390625

Building	Unit No.	Address	*Allocated Shared Common Element Interest (as a percentage)
2221 Valley Edge	100	2221 Valley Edge Drive, Unit 100 Raleigh, NC 27614	.390625
2221 Valley Edge	101	2221 Valley Edge Drive, Unit 101 Raleigh, NC 27614	.390625
2221 Valley Edge	102	2221 Valley Edge Drive, Unit 102 Raleigh, NC 27614	.390625
2221 Valley Edge	103	2221 Valley Edge Drive, Unit 103 Raleigh, NC 27614	.390625
2221 Valley Edge	104	2221 Valley Edge Drive, Unit 104 Raleigh, NC 27614	.390625
2221 Valley Edge	105	2221 Valley Edge Drive, Unit 105 Raleigh, NC 27614	.390625
2221 Valley Edge	106	2221 Valley Edge Drive, Unit 106 Raleigh, NC 27614	.390625
2221 Valley Edge	107	2221 Valley Edge Drive, Unit 107 Raleigh, NC 27614	.390625
2221 Valley Edge	108	2221 Valley Edge Drive, Unit 108 Raleigh, NC 27614	.390625
2221 Valley Edge	109	2221 Valley Edge Drive, Unit 109 Raleigh, NC 27614	.390625
2221 Valley Edge	110	2221 Valley Edge Drive, Unit 110 Raleigh, NC 27614	.390625
2221 Valley Edge	111	2221 Valley Edge Drive, Unit 111 Raleigh, NC 27614	.390625

Building	Unit No.	Address	*Allocated Shared Common Element Interest (as a percentage)
2211 Valley Edge	100	2211 Valley Edge Drive, Unit 100 Raleigh, NC 27614	.390625
2211 Valley Edge	101	2211 Valley Edge Drive, Unit 101 Raleigh, NC 27614	.390625
2211 Valley Edge	102	2211 Valley Edge Drive, Unit 102 Raleigh, NC 27614	.390625
2211 Valley Edge	103	2211 Valley Edge Drive, Unit 103 Raleigh, NC 27614	.390625
2211 Valley Edge	104	2211 Valley Edge Drive, Unit 104 Raleigh, NC 27614	.390625
2211 Valley Edge	105	2211 Valley Edge Drive, Unit 105 Raleigh, NC 27614	.390625
2211 Valley Edge	106	2211 Valley Edge Drive, Unit 106 Raleigh, NC 27614	.390625
2211- Valley Edge	107	2211 Valley Edge Drive, Unit 107 Raleigh, NC 27614	.390625
2211 Valley Edge	108	2211 Valley Edge Drive, Unit 108 Raleigh, NC 27614	.390625
2211 Valley Edge	109	2211 Valley Edge Drive, Unit 109 Raleigh, NC 27614	.390625
2211 Valley Edge	110	2211 Valley Edge Drive, Unit 110 Raleigh, NC 27614	.390625
2211 Valley Edge	111	2211 Valley Edge Drive, Unit 111 Raleigh, NC 27614	.390625

Building	Unit No.	Address	*Allocated Shared Common Element Interest (as a percentage)
2200 Valley Edge	100	2200 Valley Edge Drive, Unit 100 Raleigh, NC 27614	.390625
2200 Valley Edge	101	2200 Valley Edge Drive, Unit 101 Raleigh, NC 27614	.390625
2200 Valley Edge	102	2200 Valley Edge Drive, Unit 102 Raleigh, NC 27614	.390625
2200 Valley Edge	103	2200 Valley Edge Drive, Unit 103 Raleigh, NC 27614	.390625
2200 Valley Edge	104	2200 Valley Edge Drive, Unit 104 Raleigh, NC 27614	.390625
2200 Valley Edge	105	2200 Valley Edge Drive, Unit 105 Raleigh, NC 27614	.390625
2200 Valley Edge	106	2200 Valley Edge Drive, Unit 106 Raleigh, NC 27614	.390625
2200 Valley Edge	107	2200 Valley Edge Drive, Unit 107 Raleigh, NC 27614	.390625
2200 Valley Edge	108	2200 Valley Edge Drive, Unit 108 Raleigh, NC 27614	.390625
2200 Valley Edge	109	2200 Valley Edge Drive, Unit 109 Raleigh, NC 27614	.390625
2200 Valley Edge	110	2200 Valley Edge Drive, Unit 110 Raleigh, NC 27614	.390625
2200 Valley Edge	111	2200 Valley Edge Drive, Unit 111 Raleigh, NC 27614	.390625

Building	Unit No.	Address	*Allocated Shared Common Element Interest (as a percentage)
2210 Valley Edge	100	2210 Valley Edge Drive, Unit 100 Raleigh, NC 27614	.390625
2210 Valley Edge	101	2210 Valley Edge Drive, Unit 101 Raleigh, NC 27614	.390625
2210 Valley Edge	102	2210 Valley Edge Drive, Unit 102 Raleigh, NC 27614	.390625
2210 Valley Edge	103	2210 Valley Edge Drive, Unit 103 Raleigh, NC 27614	.390625
2210 Valley Edge	104	2210 Valley Edge Drive, Unit 104 Raleigh, NC 27614	.390625
2210 Valley Edge	105	2210 Valley Edge Drive, Unit 105 Raleigh, NC 27614	.390625
2210 Valley Edge	106	2210 Valley Edge Drive, Unit 106 Raleigh, NC 27614	.390625
2210 Valley Edge	107	2210 Valley Edge Drive, Unit 107 Raleigh, NC 27614	.390625
2210 Valley Edge	108	2210 Valley Edge Drive, Unit 108 Raleigh, NC 27614	.390625
2210 Valley Edge	109	2210 Valley Edge Drive, Unit 109 Raleigh, NC 27614	.390625

Building	Unit No.	Address	*Allocated Shared Common Element Interest (as a percentage)
2221 Raven	100	2221 Raven Road, Unit 100 Raleigh, NC 27614	.390625
2221 Raven	101	2221 Raven Road, Unit 101 Raleigh, NC 27614	.390625
2221 Raven	102	2221 Raven Road, Unit 102 Raleigh, NC 27614	.390625
2221 Raven	103	2221 Raven Road, Unit 103 Raleigh, NC 27614	.390625
2221 Raven	104	2221 Raven Road, Unit 104 Raleigh, NC 27614	.390625
2221 Raven	105	2221 Raven Road, Unit 105 Raleigh, NC 27614	.390625
2221 Raven	106	2221 Raven Road, Unit 106 Raleigh, NC 27614	.390625
2221 Raven	107	2221 Raven Road, Unit 107 Raleigh, NC 27614	.390625
2221 Raven	108	2221 Raven Road, Unit 108 Raleigh, NC 27614	.390625
2221 Raven	109	2221 Raven Road, Unit 109 Raleigh, NC 27614	.390625

Building	Unit No.	Address	*Allocated Shared Common Element Interest (as a percentage)
2225 Raven	100	2225 Raven Road, Unit 100 Raleigh, NC 27614	.390625
2225 Raven	101	2225 Raven Road, Unit 101 Raleigh, NC 27614	.390625
2225 Raven	102	2225 Raven Road, Unit 102 Raleigh, NC 27614	.390625
2225 Raven	103	2225 Raven Road, Unit 103 Raleigh, NC 27614	.390625
2225 Raven	104	2225 Raven Road, Unit 104 Raleigh, NC 27614	.390625
2225 Raven	105	2225 Raven Road, Unit 105 Raleigh, NC 27614	.390625
2225 Raven	106	2225 Raven Road, Unit 106 Raleigh, NC 27614	.390625
2225 Raven	107	2225 Raven Road, Unit 107 Raleigh, NC 27614	.390625
2225 Raven	108	2225 Raven Road, Unit 108 Raleigh, NC 27614	.390625
2225 Raven	109	2225 Raven Road, Unit 109 Raleigh, NC 27614	.390625

Building	Unit No.	Address	*Allocated Shared Common Element Interest (as a percentage)
2231 Raven	100	2231 Raven Road, Unit 100 Raleigh, NC 27614	.390625
2231 Raven	101	2231 Raven Road, Unit 101 Raleigh, NC 27614	.390625
2231 Raven	102	2231 Raven Road, Unit 102 Raleigh, NC 27614	.390625
2231 Raven	103	2231 Raven Road, Unit 103 Raleigh, NC 27614	.390625
2231 Raven	104	2231 Raven Road, Unit 104 Raleigh, NC 27614	.390625
2231 Raven	105	2231 Raven Road, Unit 105 Raleigh, NC 27614	.390625
2231 Raven	106	2231 Raven Road, Unit 106 Raleigh, NC 27614	.390625
2231 Raven	107	2231 Raven Road, Unit 107 Raleigh, NC 27614	.390625
2231 Raven	108	2231 Raven Road, Unit 108 Raleigh, NC 27614	.390625
2231 Raven	109	2231 Raven Road, Unit 109 Raleigh, NC 27614	.390625
2231 Raven	110	2231 Raven Road, Unit 110 Raleigh, NC 27614	.390625
2231 Raven	111	2231 Raven Road, Unit 111 Raleigh, NC 27614	.390625
		TOTAL:	100%