

WAKE COUNTY, NC 199
 LAURA M RIDDICK
 REGISTER OF DEEDS
 PRESENTED & RECORDED ON
 07/25/2016 14:24:32

BOOK:016467 PAGE:02215 - 02219

Prepared by and Mail to:
 Brett T. Hanna
 Smith Moore Leatherwood
 P. O. Box 27525
 Raleigh, NC 27611

ASSIGNMENT OF DECLARANT RIGHTS

THIS ASSIGNMENT OF DECLARANT RIGHTS ("Assignment") is made and given this 21 day of July, 2016, by **SUNSET FOREST, LLC**, a North Carolina limited liability company ("Assignor") to and for the benefit of **PIERCE GROUP PROPERTIES, LLC**, a North Carolina limited liability company ("Assignee").

RECITALS:

A. Assignor is the developer of Sunset Ridge North in Holly Springs, North Carolina all of which is subject to the Supplementary Declaration of Covenants, Conditions and Restrictions: Tract C1 at Sunset Ridge North recorded in Book 8152, Page 1934, Alamance County Registry (the "**Declaration**"). The Declaration encumbers TRACT C1 AT SUNSET RIDGE NORTH, as recorded in Book of Maps 1988, Page 1727, Wake County Registry (the "**Property**").

B. Assignee currently holds fee simple title to all of the Property.

C. The Declaration provides that Declarant has certain declarant rights, all as set forth in the Declaration (collectively, the "**Declarant Rights**").

D. Because Assignee owns all of the Property, Assignee has requested, and Assignor has agreed, to assign the entirety of the Declarant Rights to Assignee.

NOW, THEREFORE, for and in consideration of the mutual premises herein contained, and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the Assignor and Assignee hereby agree as follows:

1. **Assignment of Rights.** Assignor hereby transfers, assigns and sets over to Assignee all of the Declarant Rights as granted by and described in the Declaration to Assignee, including without limitation any and all "Development Rights" and "Special Declarant Rights", as those terms are defined in The North Carolina Planned Community Act, specifically, N.C.G.S. § 47F-1-103(11) and (28).

2. **Assumption of Obligations.** By its acceptance of this Assignment and its execution of this instrument, Assignee hereby assumes and agrees to perform the obligations of Assignor as they relate to the rights hereby assigned from and after the date hereof.

3. **Additional Assignments and Documents.** Assignor agrees to execute and deliver such additional assignments and other documents as Assignee may reasonably request to evidence further the transfer of the rights herein assigned.

4. **Miscellaneous.** This Assignment shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment shall be governed by and construed under the laws of the State of North Carolina.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed under seal the day and year first above written.

ASSIGNOR:

SUNSET FOREST, LLC

a North Carolina limited liability company

By: D. R. Bryan

Name: D. R. Bryan

Title: Manager

STATE OF NORTH CAROLINA
COUNTY OF ~~WAKE~~ Orange

I certify that the following person personally appeared before me this day acknowledging to me that he signed the foregoing document: D. R. Bryan

Today's Date: July 18, 2016



Sarah K. O'Brien
[Notary's signature as name appears on seal]

Sarah K. O'Brien
[Notary's printed name as name appears on seal]

My commission expires: September 18, 2017

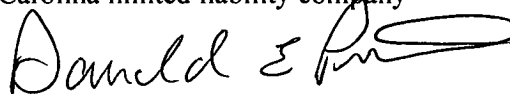
IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be executed under seal the day and year first above written.

ASSIGNEE:

PIERCE GROUP, LLC

a North Carolina limited liability company

By:



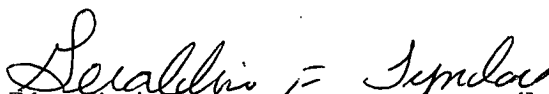
Name: Donald Pierce

Title: Manager

STATE OF NORTH CAROLINA
COUNTY OF WAKE

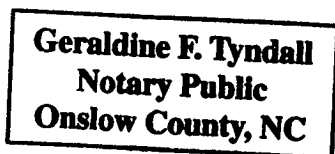
I certify that the following person personally appeared before me this day acknowledging to me that he signed the foregoing document: Donald Pierce.

Today's Date: July 21, 2016


[Notary's signature as name appears on seal]

GERALDINE F TYNDALL
[Notary's printed name as name appears on seal]

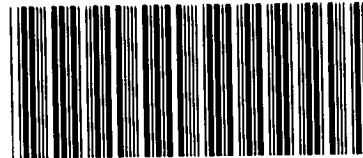
My commission expires: 6. 22, 2018



[Affix Notary Seal in Space Above]

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Raleigh 507779



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Please retain yellow trailer page

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

**Laura M. Riddick
Register of Deeds**

Wake County Justice Center
300 South Salisbury Street, Suite 1700
Raleigh, NC 27601

☐ New Time Stamp

☐ \$25 Non-Standard Fee

☐ Additional Document Fee

☐ Additional Reference Fee

This Customer Group

_____ # of Excessive Entities

_____ # of Time Stamps Needed

This Document

5 # of Pages **S**
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