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PRESENTED
FOR
RECORD

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Prepared By and Hold For: **000673**
Kenneth D. Eagle
1003 High House Road, Suite 106, Cary, NC 27513

REGISTERED
WAKE COUNTY

NORTH CAROLINA
WAKE COUNTY

SUBDIVISION DECLARATION
(Club View at Wakefield Plantation)

THIS SUBDIVISION DECLARATION (Club View at Wakefield Plantation) is made and entered into this 26th day of June, 1998, by Wakefield Developers LLC, a Maryland limited liability company, doing business in North Carolina as Wakefield Plantation Developers LLC (hereinafter referred to as the "Declarant");

WITNESSETH:

WHEREAS, Declarant is the owner of that certain real property described on Exhibit A attached hereto and incorporated by reference (hereinafter referred to in its entirety as the "Property" each separate, numbered, subdivided portion of which is referred to hereinafter as a "Lot"), which Property is part of the Wakefield Plantation Subdivision in Raleigh, Wake County, North Carolina;

AND WHEREAS, all of the Property is subject to the "Declaration For Wakefield Plantation", recorded in the Wake County, North Carolina Registry in Book 8099, Page 0180, hereinafter being referred to herein as the "Declaration";

AND WHEREAS, Declarant desires to subject the Property to the covenants, easements and restrictions hereinafter set forth, each and all of which is and are for the benefit of the Property and each and every part thereof, and for each owner of any part of the Property, and which shall inure to the benefit of and pass and run with the Property and each and every part thereof, and shall apply to and bind all owners of any part or all of the Property and their successors in title;

NOW, THEREFORE, the Declarant hereby declares that the Property, and each and every part thereof, is and shall be held, transferred, sold and conveyed subject to the following:

ARTICLE I

DEFINITIONS

The definitions contained in the Declaration are incorporated by reference as if fully set out herein and are applicable to this Subdivision Declaration.

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ARTICLE II**FLOOR AREAS, STORIES**

Unless a variance or waiver is granted as provided for herein, the Dwelling constructed on each Lot subject to this Subdivision Declaration shall have an enclosed floor area, exclusive of garages (but inclusive of finished living area on the second floor of a garage attached to the Dwelling), open and screened-in porches, basements, attics, decks, terraces, patios and chimneys, of not less than 3,000 square feet. During the Development Period the Declarant (and the Board and/or the Architectural Approval Committee, if authorized by the Declarant) has the authority at any time and from time to time to grant variances from, and waive violations of, such minimum enclosed floor area square footage requirement in any amount not exceeding twenty percent (20%) thereof, such variances or waivers to be in writing; and (ii) the Declarant shall have the right to determine whether or not any Improvement, other than those items specifically excluded by this Article, is part of the enclosed floor area of a Dwelling. Following the end of the Development Period, the Board (and/or the Architectural Approval Committee, if authorized by the Board) shall have the authority to grant the foregoing variances and waivers and make the foregoing determinations. No Improvements exceeding two (2) stories in height (exclusive of a finished or unfinished basement and attic) may be constructed or maintained on any Lot subject to this Subdivision Declaration.

ARTICLE III**BUILDING SETBACK LINES**

Unless a variance or waiver is granted as provided for herein, the Dwelling on a Lot shall not be located nearer to the Lot boundary lines than the following specified setback distances:

- (i) Front Setback - twenty (20) feet from the front boundary line of the Lot;
- (ii) Side Setback - ten (10) feet from each side boundary line of the Lot that does not adjoin a dedicated public street right of way;
- (iii) Side Street Setback - eighteen (18) feet from each side boundary line of the Lot adjoins a dedicated public street right of way; and
- (iii) Rear Setback - twenty-five (25) feet from the rear boundary line of the Lot;

During the Development Period the Declarant (and the Board and/or the Architectural Approval Committee, if authorized by the Declarant) has the authority at any time and from time to

time to: (i) grant variances from, and waive violations of, any or all of the foregoing Dwelling setback requirements that do not exceed twenty percent (20%) of the applicable requirement, such variances and waivers to be in writing; and (ii) to resolve any question or dispute as to whether a Lot boundary line is a front, rear or side boundary line. Following the end of the Development Period the Board (and/or the Architectural Approval Committee, if authorized by the Board) shall have the authority to grant the foregoing variances and waivers and make the foregoing determinations. Notwithstanding any of the foregoing specified Dwelling setback distances or any variance or waiver granted as provided herein, the Owner of each Lot shall comply with all minimum Dwelling setback distances required by applicable Legal Requirements.

For the purpose of determining the foregoing Dwelling setback distances under this Subdivision Declaration, eaves, steps, stoops, open and screened-in porches, overhangs, bay windows, decks, patios terraces and chimneys shall not be considered as a part of the Dwelling, but the location of such Improvements on a Lot shall be subject to the architectural control and approval provisions of the Declaration. Provided however, notwithstanding anything to the contrary that may appear herein, no Dwelling or other improvement on a Lot shall encroach upon another Lot. During the Development Period the Declarant shall have the right to determine whether or not any portion of a Dwelling (other than the foregoing items specified as not being part of a Dwelling) is part of a Dwelling for the purpose of determining the foregoing Dwelling setback distances. Following the end of the Development Period the Board (and/or the Architectural Approval Committee, if authorized by the Board) shall have the right to make such determination.

One or more of the Lots subject to this Subdivision Declaration may adjoin portions of a Golf Facility. The foregoing Dwelling setback distances have been established as minimum required distances and the Architectural Approval Committee (subject to those appeal rights specified in the Declaration with respect to other decisions of the Architectural Approval Committee) shall have the right, in the exercise of reasonable discretion, to require greater Dwelling setback distances from Lot boundaries that adjoin any portion of a Golf Facility, including, without limitation, when such greater distances, in the opinion of the Architectural Approval Committee, are necessary or desirable due to any one or more of the following: (i) topography of a Lot; (ii) size of a Lot; (iii) the location of buildings and other Improvements on the adjoining portion of the Golf Facility.

ARTICLE IV

EXTERIOR MATERIALS; ROOF MATERIALS

The exterior materials of the Dwelling on a Lot shall consist of brick, stone or other masonry and/or wood or wood type siding or such other first class materials as the Architectural Approval Committee approves. A garage on a Lot shall be of the same or substantially similar materials as the Dwelling. All roofs on all Improvements constructed on a Lot shall be of slate, clay tile, cedar

shingles, cedar shakes, dimensional shingles, standing seam cooper or laminated, heavy weight composition shingles or such other materials as may be specifically approved by the Architectural Approval Committee.

ARTICLE V

ADDITIONAL PROPERTY

Real property in addition to the Property described on Exhibit A may be subjected to this Subdivision Declaration only upon satisfaction of all of the following: (i) it is part of The Properties subject to the Declaration; and (ii) it has been specifically subjected hereto by a supplemental declaration signed by the Owner thereof (and, if the Declarant is not the Owner thereof, by the Declarant if subjected during the Development Period) and recorded in the Registry. Declarant specifically reserves the right, at any time and from time to time during the Development Period, to subject additional real property to this Subdivision Declaration, provided that such additional real property also is part of The Properties subject to the Declaration.

ARTICLE VI

ENFORCEMENT

The Association and each Owner of any part of the Property subject to this Subdivision Declaration shall have the right, but not the obligation, to enforce this Subdivision Declaration by any proceeding at law or in equity against any Person violating or attempting to violate any part of this Declaration, either to restrain the violation, recover damages, or seek other available legal or equitable remedies. Failure of an Owner to enforce this Subdivision Declaration or seek any applicable remedy with respect to any specific violation thereof shall not constitute a waiver of the right to do so thereafter, nor shall it constitute a waiver of the right to enforce this Subdivision Declaration at any other time with respect to the same or substantially similar matter. All rights, remedies and privileges granted to an Owner herein are cumulative, and the exercise of any one or more of such rights, remedies or privileges shall not constitute an election of remedies or preclude subsequent exercise of other rights, remedies and privileges.

ARTICLE VII**INVALIDATION AND SEVERABILITY**

If any paragraph, section, sentence, clause or phrase of this Subdivision Declaration shall be or become illegal, null or void for any reason or shall be held by any court of competent jurisdiction to be illegal, null or void, the remaining paragraphs, sections, sentences, clauses and phrases of this Subdivision Declaration shall continue in full force and effect and shall not be affected thereby. To the extent that any provision of the Governing Documents is determined to be overly broad or unenforceable and a narrower or partially enforceable construction may be given to such provision without destroying its intent, then the narrower or partially enforceable provision shall be applied and, to the extent lawful, shall be enforced. It is hereby declared that said remaining paragraphs, sections, sentences, clauses and phrases would have been and are imposed irrespective of the fact that any one or more other paragraphs, sections, sentences, clauses or phrases shall become or be illegal, null or void.

ARTICLE VIII**DURATION**

This Subdivision Declaration shall run with the Property and shall be binding on all Owners of any part thereof and all persons claiming under them, to and including December 31, 2030, after which time this Subdivision Declaration shall be automatically extended for successive periods of ten (10) years each unless, prior to the end of the applicable time period, an instrument agreeing to terminate this Subdivision Declaration has been signed by sixty-seven percent (67%) or more of the then Owners of the Lots subject to this Subdivision Declaration and recorded in the Registry. When more than one Person owns a Lot, the signature of any one or more of such Owners is sufficient with respect to that Lot.

ARTICLE IX**AMENDMENT**

This Subdivision Declaration may be amended or modified at any time by the recordation in the Registry of a document containing the amendment or modification, signed by the Owners of sixty-seven percent (67%) or more of the Lots subject to this Subdivision Declaration at the time of recordation, such amendment or modification to be effective upon recordation of such document in the Registry, unless a later effective date is stated therein. When more than one Person owns a Lot, the signature of any one or more of such Owners is sufficient with respect to that Lot. Provided,

however, during the Development Period, no such amendment or modification shall become effective until approved in writing by the Declarant. Further provided, no such amendment or modification shall invalidate or adversely affect any of the following granted prior to the effective date thereof: any approval given by the Architectural Approval Committee; any variance or waiver granted, or determination made, under this Subdivision Declaration.

Notwithstanding anything to the contrary that may appear herein, Declarant unilaterally may at any time and from time to time amend or modify this Subdivision Declaration, if such amendment or modification is necessary for any one or more of the following purposes: (i) to make non-material, clarifying or corrective changes not materially, adversely affecting any Owner's rights or obligations hereunder; or (ii) to satisfy the requirements of FHA (Federal Housing Administration), VA (Veterans Administration), Fannie Mae (Federal National Mortgage Administration); Office of Interstate Land Sales Registration of the Department of Housing and Urban Development (OILSR) or other governmental agency, Secondary Mortgage Market Agency or Mortgagee. Each such amendment shall be effective upon the later of the date of its recordation in the Registry or the effective date specified therein.

ARTICLE X

TITLES

The titles, headings and captions which have been used throughout this Subdivision Declaration are for convenience only and are not to be used in construing this Subdivision Declaration or any part thereof, except as necessary with respect to any cross-referencing of any provisions of this Subdivision Declaration.

ARTICLE XI

LEGAL REQUIREMENTS

This Subdivision Declaration shall be subject to and construed in accordance with all applicable Legal Requirements. It shall be the responsibility of each Owner of any portion of The Properties to comply with all Legal Requirements applicable to the Property subject to this Subdivision Declaration, whether or not any approval, disapproval, variance or waiver of the terms of this Subdivision Declaration has been granted as provided herein.

ARTICLE XII**CONFLICTS**

Whenever there is any conflict between the provisions of this Subdivision Declaration and any applicable Legal Requirements, the applicable Legal Requirements shall control. Whenever there is any conflict between the provisions of this Subdivision Declaration and the provisions of the Declaration or other Governing Documents, the provisions of the Declaration or other Governing Documents shall control, except that any provisions of this Declaration that are more restrictive than those contained in the Declaration shall control. It is specifically intended that the Property be subject to all of the terms and conditions of the Declaration.

ARTICLE XIII**ASSIGNMENT OF RIGHTS**

Declarant reserves the right at any time and from time to time to assign, in whole or in part, temporarily or permanently, its rights, privileges and powers contained in this Subdivision Declaration (including the right and power to grant variances and/or waive violations of the square footage and setback requirements).

ARTICLE XIV**RULE AGAINST PERPETUITIES**

If any provision of this Declaration violates any applicable Rule Against Perpetuities, such provisions shall be deemed reformed to continue in effect for the maximum period of time that such provision could exist without violating such applicable Rule Against Perpetuities.

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Subdivision Declaration
(Club View at Wakefield Plantation)
Signature Page

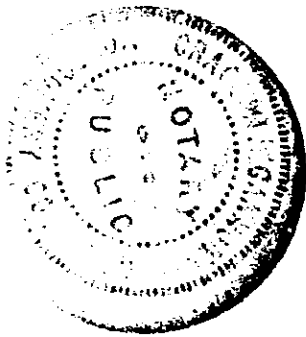
IN WITNESS WHEREOF, the Declarant, having adopted the word "SEAL" appearing beside its name below, has caused this Subdivision Declaration to be signed in its company name by its duly authorized General Manager, who has adopted the word "SEAL" appearing beside his name below as his seal for the execution of this Subdivision Declaration, on the day and year first above written.

Wakefield Developers LLC, a Maryland limited liability company, doing business in North Carolina as Wakefield Plantation Developers LLC (SEAL)

By: Brian D. Foster (SEAL)
General Manager

State of Maryland, County of Montgomery

I, Grace M. Gannon, a Notary Public of the County and State aforesaid, certify that Brian D. Foster personally appeared before me this day and acknowledged that he is a General Manager of Wakefield Developers LLC, a Maryland limited liability company, doing business in North Carolina as Wakefield Plantation Developers LLC, and that by authority duly given and as the act of the company, the foregoing instrument was signed in its name by him as its General Manager. Witness my hand and official stamp or seal, this 26th day of June, 1998.



Grace M. Gannon
Notary Public
My Commission Expires: September 2, 1998

The foregoing certificate of Grace M. Gannon is certified to be correct. This instrument and this certificate are duly registered at the date and time and in the Book and Page shown on the first page hereof.

Laura M. Riddick, Register of Deeds for Wake County, North Carolina

By: Cynthia D.
Deputy/Assistant Register of Deeds

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EXHIBIT A
TO
SUBDIVISION DECLARATION
(Club View at Wakefield Plantation)

DESCRIPTION OF PROPERTY

LYING AND BEING in the City of Raleigh, Wake County, North Carolina, in the Wakefield Plantation Subdivision, adjoining the southern margin of the right of way of Wakefield Plantation Drive, and being more particularly described as follows:

ALL OF LOTS NOS. 8, 9, 10, 11, 12, 13, 14, 15, 16, 17 and 18 as shown on a plat by Derward W. Baker, Registered Land Surveyor, entitled "WAKEFIELD TRACT I PHASE I", dated July 14, 1997, last revised on December 12, 1997, and recorded in the Wake County, North Carolina Registry in Book of Maps 1998, Pages 59 and 60, said plat being incorporated by reference as if fully set out herein.