

WAKE COUNTY, NC 340
LAURA M RIDDICK
REGISTER OF DEEDS
PRESENTED & RECORDED ON
08/12/2009 AT 15:57:48

BOOK:013662 PAGE:02052 - 02057

Prepared By/Return To: Brian S. Edlin
JORDAN PRICE WALL GRAY JONES & CARLTON
1951 Clark Avenue
Raleigh, NC 27605
Box 39

ASSIGNMENT OF DECLARANT'S RIGHTS

Drawn by and HOLD FOR: Brian S. Edlin
JORDAN PRICE WALL GRAY JONES & CARLTON

STATE OF NORTH CAROLINA

COUNTY OF WAKE

**ASSIGNMENT OF
DECLARANT'S RIGHTS**

This Assignment of Declarant's Rights is made and entered into by and between **HWY 64, LLC**, a North Carolina Limited Liability Company ("Hwy 64"), and **ABBINGTON COMMUNITY ASSOCIATION, INC.**, a North Carolina nonprofit corporation, whose address is % PPM, Inc. of Raleigh, PO Box 99657, Raleigh, NC 27624 (hereinafter the "Association");

WITNESSETH:

WHEREAS, Kelly Road, LLC, a North Carolina Limited Liability Company, was the original developer of a planned community located in Wake County, North Carolina known as the Abbingon Subdivision;

WHEREAS, Kelly Road, LLC caused to be recorded that certain Declaration of Covenants, Conditions and Restrictions for Abbingon at Book 7640, Page 39 of the Wake County Registry on or about 5 September 1997 ("Declaration");

WHEREAS, the Abbingon Community Association, Inc. was incorporated on or about 25 August 1997 for the purposes of performing the prescribed duties of the Association set forth in the Declaration;

WHEREAS, Kelly Road, LLC assigned all of its obligations and rights under the Declaration to Hwy 64 in that certain Assignment of Declarant's Rights recorded with the Wake County Register of Deeds at book 12738, page 213 of the Wake County Registry on or about 4 September 2007;

WHEREAS, Hwy 64 is now the "Declarant" as that term is defined in Article I, Section 6 of the Declaration;

WHEREAS, Hwy 64 now desires to assign all of its rights and obligations as Declarant under the Declaration, and the Association desires to acknowledge acceptance of such assignment;

NOW THEREFORE, in consideration of the above premises, the parties declare as follows:

1. Except as set forth herein, Hwy 64, as Assignor, does hereby assign and set over the Association, as Assignee, all of Assignor's rights and obligations as Declarant under the Declaration, and, by signing below, the Assignee accepts such assignment and the obligations thereof. Such rights and obligations shall specifically

include, but not be limited to, all rights of architectural control as set forth in Article V of the Declaration. The Association hereby indemnifies and agrees to hold harmless Hwy 64 against any and all loss, cost, damage and expense, including, but not limited to, reasonable attorney's fees, actually incurred in connection with or arising out of the Association's assumption of the rights, powers, duties, reservations and obligations as Declarant under the Declaration. The parties acknowledge that this assignment and acceptance of same is effective as of the recording date of this document.

This assignment does not, however, extend to the rights and obligations of Hwy 64 as Declarant with respect to the Stratford at Abbington portion of the Abbington subdivision referred to in that certain Declaration Subjecting Additional Land in Abbington Subdivision to that Declaration of Covenants, Conditions and Restrictions Recorded in Book 7640, Page 39, Wake County Registry recorded at book 12344, page 2402 of the Wake County Registry and which Stratford lots are shown on that map entitled, "Stratford at Abbington Phase 1: Lots 1-31, 65-75" recorded at book of maps 2006, page 2638 through 2640.

IN WITNESS WHEREOF, Hwy 64 and the Association have each caused this Assignment of Declarant's Rights to be signed in its corporate name by its duly authorized officer, as of the date set forth in the notary acknowledgment below.

[Signatures on Following Pages]

Hwy 64, a North Carolina Limited Liability Company

By: **Fonville Ventures II, LLC**, a North Carolina Limited Liability Company,
Member/Manager

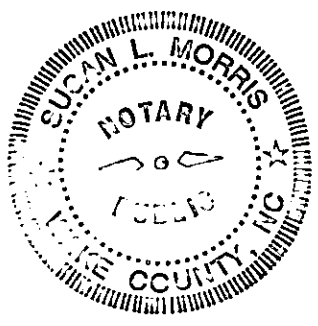
By: *Thomas L. Fonville*
Thomas L. Fonville, Manager

STATE OF NORTH CAROLINA -- COUNTY OF WAKE

I, Susan L. Morris, a Notary Public for the County and State
aforesaid, certify that Thomas L. Fonville, personally appeared before me this day and
acknowledged that he is a Manager of Fonville Ventures II, LLC, which entity is a
Member/Manager of Hwy 64, LLC, and being authorized to do so, executed the
foregoing on behalf of Hwy 64, LLC.

WITNESS my hand and official seal, this the 27th day of July, 2009.

Susan L. Morris
Notary Public
My commission expires: 7-29-2009



ABBINGTON COMMUNITY ASSOCIATION, INC.,
A North Carolina nonprofit corporation

By: *Joan B. Beachum*
Joan B. Beachum
(President)

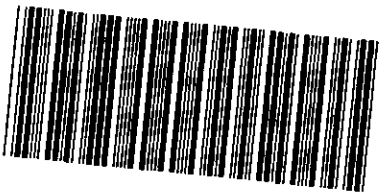
STATE OF NORTH CAROLINA -- COUNTY OF WAKE

I, Cathy W. Lemly, a Notary Public for the County and State aforesaid, certify that Joan B. Beachum personally appeared before me this day and acknowledged that she is President of Abbingtion Community Association, Inc., a North Carolina nonprofit corporation, and that he as President being authorized to do so, executed the foregoing on behalf of the corporation.

WITNESS my hand and official seal, this the 6 day of Aug, 2009.



Cathy W. Lemly
Notary Public
My commission expires: 9-11-10



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



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

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