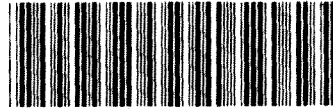


B28549 - P370

FOR REGISTRATION
J. David Granberry
REGISTER OF DEEDS
Mecklenburg County, NC
2013 JUL 23 12:13:07
BK:28549 PG:370-381
FEE:\$26.00
INSTRUMENT # 2013116750

TAYLORD



2013116750

NOTE TO REGISTER OF DEEDS:

Please index this document under (i) Arbors Holding, LLC (which is named in the preamble below), and (ii) each Third Amendment Executing Owner (a signature page for each such party is attached hereto).

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

**THIRD AMENDMENT TO DECLARATION
OF COVENANTS, CONDITIONS,
RESTRICTIONS
AND EASEMENTS FOR ARBORS
AT MALLARD CREEK**

THIS THIRD AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR ARBORS AT MALLARD CREEK (this "Third Amendment"), is made and entered into as of the 18th day of July, 2013 by and between **ARBORS HOLDINGS, LLC**, a North Carolina limited liability company ("Declarant"), and those property owners who execute this Third Amendment for purposes of consenting to the terms hereof (the "Third Amendment Executing Owners").

RECITALS:

ARBORS AT MALLARD CREEK, LLC, a North Carolina limited liability company (the "Original Declarant") has heretofore imposed certain covenants, conditions, and restrictions in that certain Declaration of Covenants, Conditions, Restrictions and Easements for Arbors at Mallard Creek dated July 30, 2004 and recorded in Book 17594, Page 893 of the Mecklenburg County Register of Deeds (the "Original Declaration") upon the property described in Exhibit A of the Declaration and all other property made subject to the Declaration by amendment, deed or otherwise (collectively, the "Property").

Drawn by and mail to:
Gary T. McDermott
Womble Carlyle Sandridge & Rice, LLP
One Wells Fargo Center
301 S. College Street, Suite 3500
Charlotte, NC 28202

WCSR 7695443v2

B28549 - P371

Original Declarant bargained, sold, assigned, transferred, conveyed, and set over to Declarant any and all of its rights, powers, easements, reservations, interests and privileges as Declarant under the Declaration by that certain Assignment and Assumption of Declarant's Rights dated May 14, 2009 and recorded May 15, 2009 in Book 24736, Page 613 in the Mecklenburg County Register of Deeds (the "Assignment").

Declarant and the Executing Owners (as that term is defined in the First Amendment) amended the Original Declaration in that certain First Amendment to Declaration of Covenants, Condition, Restrictions and Easements for Arbors at Mallard Creek dated March 1, 2010 and recorded in Book 25533, Page 953 of the Mecklenburg County Register of Deeds (the "First Amendment").

Declarant and the Second Amendment Executing Owners (as that term is defined in the Second Amendment) further amended the Original Declaration (as amended by the First Amendment) in that certain Second Amendment to Declaration of Covenants, Condition, Restrictions and Easements for Arbors at Mallard Creek dated December 10, 2012 and recorded in Book 27925, Page 779 of the Mecklenburg County Register of Deeds (the "Second Amendment").

The Original Declaration, as amended by the Assignment, the First Amendment, and the Second Amendment, is hereinafter referred to as the "Declaration".

Declarant and the Third Amendment Executing Owners desire to amend Article V of the Declaration, pursuant to Article VIII, Section 8.1 of the Declaration.

The signatories hereto represent a minimum of two-thirds (2/3) of the votes of the Members of the Association, each Member's vote being equal to such Member's Prorata Share, as required by the Declaration.

NOW, THEREFORE, for and in consideration of the recitals set forth above, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and pursuant to the authority set forth in Article VIII, Section 8.1 of the Declaration, Declarant and the Third Amendment Executing Owners hereby amend the Declaration by declaring that the Property shall be held, developed, improved, leased, sold, transferred, conveyed and occupied subject to the covenants, conditions, restrictions and reservations set forth in this Third Amendment, all of which the parties hereto agree are harmonious with the general intent and purpose of the Declaration, and shall run with title to the Property, and shall be binding on all parties having a right, title or interest therein, along with their heirs, successors and assigns, and which shall inure to the benefit of each owner thereof. Accordingly, the Declarant and the Third Amendment Executing Owners hereby agree as follows:

1. The recitals set forth above are incorporated herein by reference. Any capitalized term used herein and not otherwise defined shall have the meaning ascribed to it in the Declaration.
2. The Article VI of the Declaration is hereby amended such that the following is added as a Section 5.9 thereof:

B28549 - P372

“5.9 Actual Usage Assessments. Notwithstanding the foregoing provisions of this Article V, the Association shall allocate assessments for the following services based upon the following (instead of based upon Prorata Shares):

<u>Service</u>	<u>Allocation Basis</u>
Trash / dumpster services	Number of pick-ups and the costs thereof
Irrigation / water	Metered invoices
Sweeping services	Per sweep costs
Electrical services	Metered invoices

The Declaration, as amended hereby, shall continue in full force and effect in accordance with its terms, except as expressly or by necessary implication modified and supplemented by this Third Amendment, and is hereby ratified and confirmed by Declarant and the Third Amendment Executing Owners.

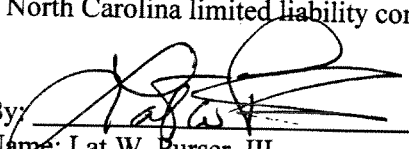
[SIGNATURE PAGES FOLLOW]

B28549 - P373

IN WITNESS WHEREOF, the undersigned have caused this Third Amendment to be executed under seal by authority duly given as of the day and year first above written.

DECLARANT AND CLASS B MEMBER:

ARBORS HOLDINGS, LLC,
a North Carolina limited liability company

By: 
Name: Lat W. Purser, III
Its: Manager

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

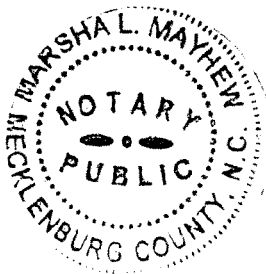
I, MARSHA L. MAYHEW, a Notary Public of MECKLENBURG County and State of NORTH CAROLINA, do hereby certify that LAT W. PURSER, III (the "Signatory"), Manager of ARBORS HOLDINGS, LLC, a North Carolina limited liability company, personally appeared before me this day and by authority duly given, acknowledged the due execution of the foregoing instrument on behalf of ARBORS HOLDINGS, LLC.

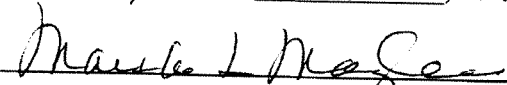
I certify that the Signatory personally appeared before me this day, and
(check one of the following)

- ☒ (I have personal knowledge of the identity of the Signatory); or
☐ (I have seen satisfactory evidence of the Signatory's identity, by a current state or federal identification with the Signatory's photograph in the form of:
(check one of the following)
☐ a driver's license or
☐ in the form of _____); or
☐ (a credible witness has sworn to the identity of the Signatory).

The Signatory acknowledged to me that he/she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated.

Witness my hand and official stamp or seal this 29th day of APRIL, 2014³




Notary Public

Print Name: MARSHA L. MAYHEW
[Note: Notary Public must sign exactly as on notary seal]
My Commission Expires: 28 JANUARY 2018
☐ [NOTARY SEAL] (MUST BE FULLY LEGIBLE)

B28549 - P374

OWNER:

ARBORS PROFESSIONAL CENTER
CONDOMINIUM I, INC.,

(SEAL)

a North Carolina non-profit corporation

By: [Signature]
Name: Christopher J. van Kesteren
Title: Chairman

By: [Signature]
Name: Patrick A. Beach
Title: Secretary/Treasurer

STATE OF North Carolina
COUNTY OF Mecklenburg

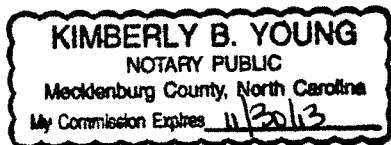
I, Kimberly B. Young, a Notary Public of Mecklenburg County
and State of North Carolina, do hereby certify that
Christopher Van Kesteren (the "Signatory"), personally came before me this day
and acknowledged that he/she is Chairman of ARBORS PROFESSIONAL CENTER
CONDOMINIUM I, INC., a North Carolina non-profit corporation, and that he/she, in such
capacity and being authorized to do so, executed the foregoing on behalf of ARBORS
PROFESSIONAL CENTER CONDOMINIUM I, INC.

I certify that the Signatory personally appeared before me this day, and
(check one of the following)

- ☒ (I have personal knowledge of the identity of the Signatory); or
☐ (I have seen satisfactory evidence of the Signatory's identity, by a current
state or federal identification with the Signatory's photograph in the form of:
(check one of the following)
☐ a driver's license or
☐ in the form of _____); or
☐ (a credible witness has sworn to the identity of the Signatory).

The Signatory acknowledged to me that he/she voluntarily signed the foregoing document
for the purpose stated therein and in the capacity indicated.

Witness my hand and official stamp or seal this 9 day of May, 2012



[Signature]
Notary Public
Print Name: Kimberly B. Young
[Note: Notary Public must sign exactly as on notary seal]
My Commission Expires: 11/30/13
☞ [NOTARY SEAL] (MUST BE FULLY LEGIBLE)

[NOTARY FOR THE SECRETARY/TREASURER FOLLOWS]

B28549 - P375

STATE OF North Carolina
COUNTY OF Mecklenburg

I, Kimberly B Young, a Notary Public of Mecklenburg County
and Patrick Beea State of North Carolina, do hereby certify that
Patrick Beea (the "Signatory"), personally came before me this day
and acknowledged that he/she is Secretary/Treasurer of ARBORS PROFESSIONAL CENTER
CONDOMINIUM I, INC., a North Carolina non-profit corporation, and that he/she, in such
capacity and being authorized to do so, executed the foregoing on behalf of ARBORS
PROFESSIONAL CENTER CONDOMINIUM I, INC.

I certify that the Signatory personally appeared before me this day, and

(check one of the following)

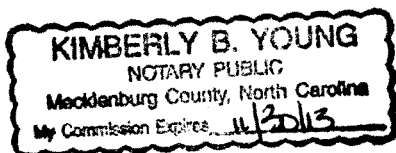
- ☒ (I have personal knowledge of the identity of the Signatory); or
☐ (I have seen satisfactory evidence of the Signatory's identity, by a current
state or federal identification with the Signatory's photograph in the form of:

(check one of the following)

- ☐ a driver's license or
☐ in the form of _____); or
☐ (a credible witness has sworn to the identity of the Signatory).

The Signatory acknowledged to me that he/she voluntarily signed the foregoing document
for the purpose stated therein and in the capacity indicated.

Witness my hand and official stamp or seal this 9 day of May, 2013



Kimberly B Young
Notary Public
Print Name: Kimberly B Young
[Note: Notary Public must sign exactly as on notary seal]
My Commission Expires: 11/2013
[NOTARY SEAL] (MUST BE FULLY LEGIBLE)

B28549 - P376

OWNER:

GAVI THE ARBORS II, LLC, (SEAL)
a Delaware limited liability company, and

PURSER ARBORS, LLC,
a North Carolina limited liability company, collectively

By: LAT PURSER & ASSOCIATES, INC.,
a North Carolina corporation, Manager

By: [Signature]
Name: Lat W. Purser, III

Title: Authorized Officer

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

I, MARSHA L. MAYHEW, a Notary Public of MECKLENBURG County
and State of NORTH CAROLINA, do hereby certify that LAT W. PURSER, III (the
"Signatory"), Authorized Officer of LAT PURSER & ASSOCIATES, INC., a North Carolina
corporation, Manager of GAVI THE ARBORS II, LLC, a Delaware limited liability company,
and also Manager of PURSER ARBORS, LLC, a North Carolina limited liability company,
personally appeared before me this day and by authority duly given, acknowledged the due
execution of the foregoing instrument on behalf of LAT PURSER & ASSOCIATES, INC. as
Manager of GAVI THE ARBORS II, LLC and as Manager of PURSER ARBORS, LLC.

I certify that the Signatory personally appeared before me this day, and

(check one of the following)

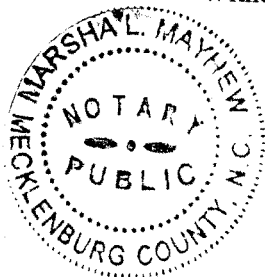
X (I have personal knowledge of the identity of the Signatory); or
 (I have seen satisfactory evidence of the Signatory's identity, by a current
state or federal identification with the Signatory's photograph in the form of:

(check one of the following)

 a driver's license or
 in the form of); or
 (a credible witness has sworn to the identity of the Signatory).

The Signatory acknowledged to me that he/she voluntarily signed the foregoing document
for the purpose stated therein and in the capacity indicated.

Witness my hand and official stamp or seal this 29th day of APRIL, 2013



[Signature]

Notary Public

Print Name: MARSHA L. MAYHEW

[Note: Notary Public must sign exactly as on notary seal]

My Commission Expires: 28 JANUARY 2018

[NOTARY SEAL] (MUST BE FULLY LEGIBLE)

B28549 - P377

OWNER:

GAVI THE ARBORS III, LLC, (SEAL)
a Delaware limited liability company, and

PURSER ARBORS, LLC,
a North Carolina limited liability company, collectively

By: LAT PURSER & ASSOCIATES, INC.,
a North Carolina corporation, Manager

By: [Signature]
Name: Lat W. Purser, III

Title: Authorized Officer

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

I, MARSHA L. MAYHEW, a Notary Public of MECKLENBURG County and State of NORTH CAROLINA, do hereby certify that LAT W. PURSER, III (the "Signatory"), Authorized Officer of LAT PURSER & ASSOCIATES, INC., a North Carolina corporation, Manager of GAVI THE ARBORS III, LLC, a Delaware limited liability company, and also Manager of PURSER ARBORS, LLC, a North Carolina limited liability company, personally appeared before me this day and by authority duly given, acknowledged the due execution of the foregoing instrument on behalf of LAT PURSER & ASSOCIATES, INC. as Manager of GAVI THE ARBORS III, LLC and as Manager of PURSER ARBORS, LLC.

I certify that the Signatory personally appeared before me this day, and

(check one of the following)

(I have personal knowledge of the identity of the Signatory); or

(I have seen satisfactory evidence of the Signatory's identity, by a current state or federal identification with the Signatory's photograph in the form of:

(check one of the following)

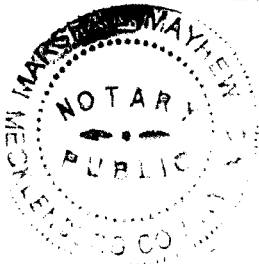
a driver's license *or*

in the form of _____); or

(a credible witness has sworn to the identity of the Signatory).

The Signatory acknowledged to me that he/she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated.

Witness my hand and official stamp or seal this 29th day of APRIL, 20143



Notary Public

Print Name: MARSHA L. MAYHEW

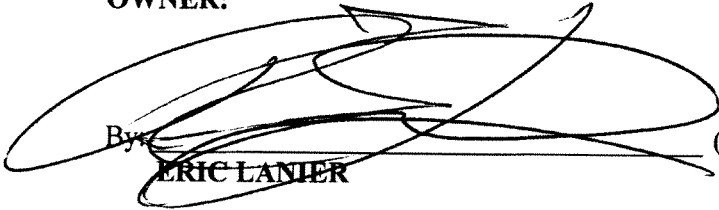
[Note: Notary Public must sign exactly as on notary seal]

My Commission Expires: 28 JANUARY 2018

[NOTARY SEAL] (MUST BE FULLY LEGIBLE)

B28549 - P378

OWNER:

By  (SEAL)
ERIC LANIER

STATE OF NC
COUNTY OF Mecklenburg

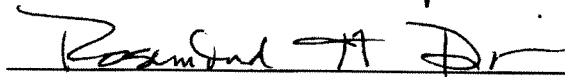
I, Rosemond A. Davis, a Notary Public of Mecklenburg County,
State of NC, do hereby certify that ERIC LANIER (the "Signatory")
personally appeared before me this day and acknowledged the execution of the foregoing
instrument.

I certify that the Signatory personally appeared before me this day, and
(check one of the following)

- ☒ (I have personal knowledge of the identity of the Signatory); or
☐ (I have seen satisfactory evidence of the Signatory's identity, by a current
state or federal identification with the Signatory's photograph in the form of:
(check one of the following)
☐ a driver's license or
☐ in the form of _____); or
☐ (a credible witness has sworn to the identity of the Signatory).

The Signatory acknowledged to me that he/she voluntarily signed the foregoing document
for the purpose stated therein and in the capacity indicated.

Witness my hand and official stamp or seal this 30th day of April, 2012. 2013



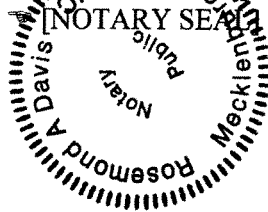
Notary Public

Print Name: Rosemond A. Davis

[Note: Notary Public must sign exactly as on notary seal]

My Commission Expires: 5/13/2016

[NOTARY SEAL] (MUST BE FULLY LEGIBLE)



B28549 - P379

OWNER:

BRANCH BANKING & TRUST COMPANY, (SEAL)
a North Carolina state banking corporation

By: Brenda H. Shamloo
Name: BRENDA H. SHAMLOO
Title: VICE PRESIDENT

STATE OF North Carolina
COUNTY OF Forsyth

I, Bonnie Deal Russell, a Notary Public of Davis County
and State of N.C., do hereby certify that
Brenda H. Shamloo (the "Signatory"), personally came before me this day
and acknowledged that he/she is Vice President of BRANCH BANKING
& TRUST COMPANY, a North Carolina state banking corporation, and that he/she, in such
capacity and being authorized to do so, executed the foregoing on behalf of BRANCH
BANKING & TRUST COMPANY.

I certify that the Signatory personally appeared before me this day, and
(check one of the following)

- ☒ (I have personal knowledge of the identity of the Signatory); or
☐ (I have seen satisfactory evidence of the Signatory's identity, by a current
state or federal identification with the Signatory's photograph in the form of:

(check one of the following)

- ☐ a driver's license or
☐ in the form of _____); or
☐ (a credible witness has sworn to the identity of the Signatory).

The Signatory acknowledged to me that he/she voluntarily signed the foregoing document
for the purpose stated therein and in the capacity indicated.

Witness my hand and official stamp or seal this 13 day of May, 2012.

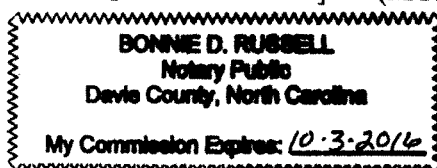
Bonnie Deal Russell
Notary Public

Print Name: Bonnie Deal Russell

[Note: Notary Public must sign exactly as on notary seal]

My Commission Expires: Oct. 3, 2016

[NOTARY SEAL] (MUST BE FULLY LEGIBLE)



B28549 - P380

OWNER:

ARBORS OFFICE B, LLC, (SEAL)
a North Carolina limited liability company

By: [Signature]
Name: Lat W. Purser, III
Title: Manager

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

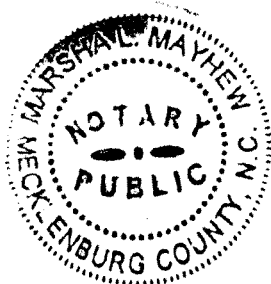
I, MARSHA L. MAYHEW, a Notary Public of MECKLENBURG County and State of NORTH CAROLINA, do hereby certify that LAT W. PURSER, III (the "Signatory"), Manager of ARBORS OFFICE B, LLC, a North Carolina limited liability company, personally appeared before me this day and by authority duly given, acknowledged the due execution of the foregoing instrument on behalf of ARBORS OFFICE B, LLC.

I certify that the Signatory personally appeared before me this day, and
(check one of the following)

- ☒ (I have personal knowledge of the identity of the Signatory); or
☐ (I have seen satisfactory evidence of the Signatory's identity, by a current state or federal identification with the Signatory's photograph in the form of:
(check one of the following)
☐ a driver's license or
☐ in the form of _____); or
☐ (a credible witness has sworn to the identity of the Signatory).

The Signatory acknowledged to me that he/she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated.

Witness my hand and official stamp or seal this 29th day of APRIL, 2013



[Signature]
Notary Public
Print Name: MARSHA L. MAYHEW
[Note: Notary Public must sign exactly as on notary seal]
My Commission Expires: 28 JANUARY 2018
☞ [NOTARY SEAL] (MUST BE FULLY LEGIBLE)

B28549 - P381

OWNER:

ARBORS AT MALLARD CREEK, TIC

(SEAL)

a _____

By: Mindy Mills Hinson
Name: MINDY MILLS HINSON
Title: SENIOR PROPERTY MANAGER

STATE OF North Carolina
COUNTY OF Mecklenburg

I, Melissa D. Elder, a Notary Public of Mecklenburg County
and State of North Carolina, do hereby certify that
Mindy Mills Hinson (the "Signatory"), Senior Property Manager of
DBSI, a Tenants in Commons Ownership, personally appeared before me this day and by
authority duly given, acknowledged the due execution of the foregoing instrument on behalf of
DBSI, Arbors at Mallard Creek, TIC.

Arbors at
Mallard Creek
TIC

I certify that the Signatory personally appeared before me this day, and
(check one of the following)

- ☒ (I have personal knowledge of the identity of the Signatory); or
☐ (I have seen satisfactory evidence of the Signatory's identity, by a current
state or federal identification with the Signatory's photograph in the form of:

(check one of the following)

- ☐ a driver's license or
☐ in the form of _____); or
☐ (a credible witness has sworn to the identity of the Signatory).

The Signatory acknowledged to me that he/she voluntarily signed the foregoing document
for the purpose stated therein and in the capacity indicated.

Witness my hand and official stamp or seal this 1st day of May, 2013, 2012.

Melissa D. Elder

Notary Public

Print Name: Melissa D. Elder

[Note: Notary Public must sign exactly as on notary seal]

My Commission Expires: June 28, 2015

[NOTARY SEAL] (MUST BE FULLY LEGIBLE)

