

ASSIGNMENT OF DECLARANT RIGHTS UNDER
DECLARATION OF EASEMENTS, COVENANTS, CONDITIONS
AND RESTRICTIONS FOR BROOKFIELD SOUTH

2002 OCT -9 P 401

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

THIS ASSIGNMENT OF DECLARANT RIGHTS (this "Assignment") is executed as of the 9th day of October, 2002, by BANK OF AMERICA, N.A., AS TRUSTEE FOR THE NCNB REAL ESTATE FUND ("Bank of America"), in favor of BROOKFIELD SOUTH ASSOCIATES, LLC, a North Carolina limited liability company ("Brookfield").

WITNESSETH:

WHEREAS, Bank of America is the "Declarant" under that certain Declaration of Easements, Covenants, Conditions and Restrictions for Brookfield South recorded in Deed Book 1539 at Page 887 in the Greenville County, South Carolina, R.M.C. Office (the "Greenville County Registry"), as amended by that certain Amendment to Declaration of Easements, Covenants, Conditions and Restrictions for Brookfield South recorded in Deed Book 1539 at Page 931 in the Greenville County Registry, and as further amended by that certain Second Amendment to Declaration of Easements, Covenants, Conditions and Restrictions for Brookfield South recorded in Deed Book 1670 at Page 394 in the Greenville County Registry, and as further amended by that certain Third Amendment to Declaration of Easements, Covenants, Conditions and Restrictions for Brookfield South recorded in Deed Book 1743 at Page 911 in the Greenville County Registry (collectively, hereinafter referred to as the "Declaration"); and

WHEREAS, Bank of America, pursuant to Article X, Section 5 of the Declaration, desires to transfer and assign to Brookfield, which has an ownership interest in some portion of the Property (as defined in the Declaration), which has experience in owning, managing or developing similar properties, and which will assume the duties of Declarant pertaining to the particular rights, powers, easements, and reservations assigned, all of the rights, powers, easements, reservations, duties and obligations of Bank of America in its capacity as Declarant under the Declaration;

NOW, THEREFORE, for and in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Bank of America and Brookfield, intending to be legally bound, hereby agree as follows:

1. Pursuant to Article X, Section 5 of the Declaration, Bank of America hereby transfers and assigns to Brookfield, all of Bank of America's rights, powers, easements, reservations, duties and obligations in its capacity as Declarant under the Declaration.
2. From and after the date hereof, Brookfield shall possess and be entitled to exercise, and, Brookfield hereby assumes, any and all of the rights, powers, easements, reservations, duties and obligations of Bank of America in its capacity as Declarant under the Declaration.

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3. Except as modified herein, the Declaration and all provisions therein remain in full force and effect.

IN WITNESS WHEREOF, the undersigned parties have executed this Assignment under seal as of the day and year first above written.

Signed Sealed and Delivered
in the presence of:

BANK OF AMERICA, N.A., AS TRUSTEE
FOR THE NCBF REAL ESTATE FUND

Susan L. Foltz
Witness #1
Name Printed: SUSAN L. FOLTZ

By: Addison B. Causey
Name: Addison B. Causey
Title: Vice President

Judith V. Blackman
Witness #2/Notary
Name Printed: Judith V. Blackman

Attest: Susan W. Melton
Name: Susan W. Melton
Title: Assistant Secretary

[CORPORATE SEAL]

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

PERSONALLY appeared before me the undersigned witness who being duly sworn, says that (s)he saw the within named Bank of America, N.A., as Trustee for the NCBF Real Estate Fund by Addison B. Causey, its Vice President, and Susan W. Melton, its Assistant Secretary, sign the within Assignment, and the said Bank of America, N.A., as Trustee for NCBF Real Estate Fund, by said officers, seal said Assignment, and as its act and deed, deliver the same, and that (s)he with the other witness who signed above witnessed the execution and delivery thereof.

Susan L. Foltz
Witness #1

Sworn to before me this 4th
day of October, 2002.

Judith V. Blackman
Notary Public for Mecklenburg
My Commission Expires:

9-21-03

[NOTARIAL SEAL]



*Signed, Sealed and Delivered
in the presence of:*

BROOKFIELD SOUTH ASSOCIATES, LLC,
a North Carolina limited liability company

By: CROSLAND BROOKFIELD SOUTH, LLC,
Its Manager

Debra L. Vena
Witness #1
Name Printed: Debra L. Vena

By: CROSLAND, INC., its Manager
By: James E. Merryfield
Name: J. E.
Title: [SEAL]

Katherine Baucom
Witness #2/Notary
Name Printed: Katherine Baucom

STATE OF North Carolina

COUNTY OF Mecklenburg

The foregoing instrument was acknowledged before me this 8th day of October, 2002 by James E. Merryfield, the Vice President of Crosland, Inc., a North Carolina corporation, as Manager of Crosland Brookfield South, LLC, a North Carolina limited liability company, the Manager of Brookfield South Associates, LLC, a North Carolina limited liability company, on behalf of the limited liability company.

Sworn to before me this 8th
day of October, 2002.

James M. Pruitt
Notary Public for North Carolina
My Commission Expires: July 23, 2005

[NOTARIAL SEAL]

FILED FOR RECORD IN GREENVILLE
COUNTY SC R.O.D. OFFICE AT 04:01 PM
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Judy A. Hill

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