

WAKE COUNTY, NC 303  
LAURA M RIDDICK  
REGISTER OF DEEDS  
PRESENTED & RECORDED ON  
05/04/2015 16:42:35

BOOK:016003 PAGE:02679 - 02683

Prepared by & HOLD FOR: Moore & Alphin, PLLC (Box 155) (ch)

STATE OF NORTH CAROLINA  
COUNTY OF WAKE

**ASSIGNMENT AND ASSUMPTION  
OF DECLARANT RIGHTS FOR  
BLALOCK FOREST SUBDIVISION**

THIS ASSIGNMENT AND ASSUMPTION OF DECLARANT RIGHTS (this "Assignment") is made and entered into by and between **PARKER & ORLEANS HOMEBUILDERS, INC.** a Delaware corporation (hereinafter referred to as "Assignor") and **MUNGO HOMES OF NORTH CAROLINA, INC.**, a North Carolina corporation (as "Assignee"), effective as of the date on which it is recorded in the Wake County (North Carolina) Public Registry, which date shall be the effective date hereof for all purposes.

**RECITALS**

A. Assignor previously recorded in Book 15064, Page 1491, Wake County Registry, that certain Declaration of Covenants, Conditions, Restrictions, Easements, Charges and Liens for Blalock Forest (as amended and supplemented from time to time, the "Declaration"). (Capitalized terms not defined in this Assignment shall have the meaning of such terms as set forth in the Declaration.)

B. Assignee has acquired from Assignor certain residential building lots within the Blalock Forest Subdivision owned by Assignor, and Assignor desires to assign to Assignee all of its right, title and interest in and to its status as a Declarant and to delegate to Assignee all of its obligations as a Declarant under the Declaration, and Assignee desires to accept such assignment and delegation as set forth in this Assignment.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee agree as follows:

1. From the date of this Assignment, Assignor does hereby (a) assign, transfer and convey any and all of its right, title and interest in and to its status as a Declarant under the Declaration and all of the rights and easements associated therewith, and (b) delegate, transfer and convey to Assignee all of Assignor's obligations as a Declarant under the Declaration first arising as of the date this Assignment.

2. Assignor hereby warrants to Assignee that Assignor has not previously released, relinquished, waived, surrendered or assigned any or all of its rights as Declarant under the Declaration to any other person or entity. Assignor also warrants to Assignee that Assignor is duly authorized and empowered to execute this Assignment and that the person signing this Assignment on behalf of Assignor has been duly authorized to do so by all necessary corporate action.

3. Assignor hereby agrees to defend, indemnify and hold Assignee, its members, managers, officers and employees, harmless from and against any claim, cost or expense, including, without limitation, court costs and attorneys' fees actually and reasonably incurred, based on Assignor's exercise of its rights as Declarant or failure to perform its obligations as Declarant under the Declaration *prior to* the date of the recording of this Assignment during which Assignor was, in fact, the Declarant under the Declaration.

4. Effective as of the date of this Assignment, Assignee shall be deemed to have and hereby does accept the foregoing assignment and delegation of the duties of Assignor as a Declarant under the terms of the Declaration from and after the date of the recording of this Assignment, but not prior thereto.

5. Assignee hereby warrants to Assignor that Assignee is duly authorized and empowered to execute this Assignment and that the person signing this Assignment of behalf of Assignee has been duly authorized to do so by all necessary company action.

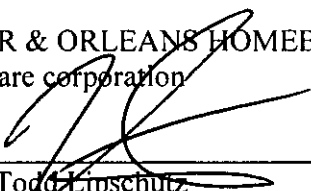
6. Assignee hereby agrees to defend, indemnify and hold Assignor, its shareholders, directors, officers and employees, harmless from and against any claim, cost or expense, including, without limitation, court costs and attorneys' fees actually and reasonably incurred, based on Assignee's exercise of its rights as Declarant or failure to perform its obligations as Declarant under the Declaration during the period beginning *on or after* the date of the recording of this Assignment during which Assignee is, in fact, the Declarant under the Declaration.

*[Signatures on Following Pages]*

IN WITNESS WHEREOF, Assignor and Assignee have each caused this Assignment to be duly executed in its name by its duly authorized officer.

**ASSIGNOR:**

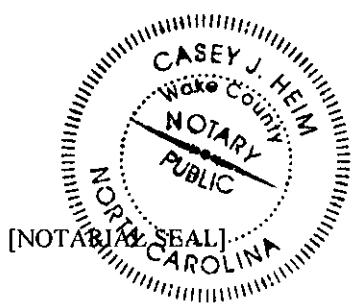
PARKER & ORLEANS HOMEBUILDERS, INC.,  
a Delaware corporation

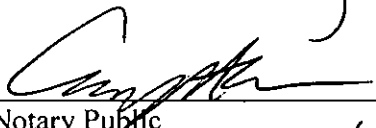
By:   
Name: Todd Lipschutz  
Title: Division President - Raleigh

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STATE OF NORTH CAROLINA  
COUNTY OF WAKE

I, Casey J. Heim, a Notary Public for said County and State, do hereby certify that Todd Lipschutz, Division President - Raleigh of Parker & Orleans Homebuilders, Inc., a Delaware corporation authorized to transact business in North Carolina, personally appeared before me this day and acknowledged the due execution of the foregoing instrument on behalf of said corporation.

Witness my hand and official stamp or seal, this 1<sup>st</sup> day of May, 2015.



  
Notary Public  
My Commission Expires: 11/7/2015

**ASSIGNEE:**

MUNGO HOMES OF NORTH CAROLINA, INC.,  
a North Carolina corporation

By: [Signature]  
Name: Stephen L. Johnson - Treasurer

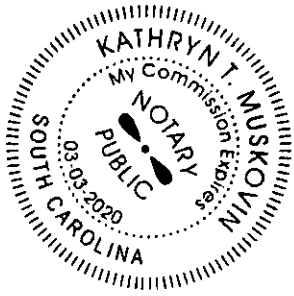
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STATE OF NORTH CAROLINA  
COUNTY OF WAKE

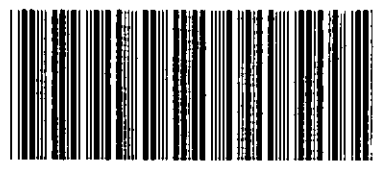
I, Kathy Muskovin, a Notary Public for said County and State, do hereby certify that Stephen L. Johnson, Treasurer of Mungo Homes of North Carolina, Inc., a North Carolina corporation, personally appeared before me this day and acknowledged the due execution of the foregoing instrument on behalf of said corporation.

Witness my hand and official stamp or seal, this 1 day of May, 2015.

Kathy Muskovin  
Notary Public  
My Commission Expires: 3.3.20

[NOTARIAL SEAL]





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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 Time Stamps Needed

**This Document**  
5 # of Pages ✓