

Prepared by and return to:

Michael F. King, Esq.

K&L Gates LLP

301 Hillsborough Street, Suite 1200

Raleigh, NC 27603

Cross Reference: Book 19870, Page 610, Wake County Registry

Please index in Grantor index and Grantee index under the following names: "Lennar Carolinas, LLC", "KL LB Buy 2 LLC" and "Parker Ridge Owners Association, Inc."

STATE OF NORTH CAROLINA

**ABANDONMENT OF EASEMENT AND
DESIGNATION OF DESIGNATED COMMON
AREA AND EASEMENT**

WAKE COUNTY

THIS ABANDONMENT OF EASEMENT AND DESIGNATION OF DESIGNATED COMMON AREA AND EASEMENT ("Abandonment and Designation") is effective on the date of its recordation in the Register of Deeds for Wake County by **LENNAR CAROLINAS, LLC**, a Delaware limited liability company ("Declarant") and **KL LB BUY 2 LLC**, a Delaware limited liability company ("KLLB"). **PARKER RIDGE OWNERS ASSOCIATION, INC.**, a North Carolina nonprofit corporation (the "Association") joins in this Abandonment and Designation to evidence its consent to the terms and conditions hereof.

W I T N E S S E T H:

WHEREAS, KLLB is the owner of fee simple title to that certain tract or parcel of land designated as "Open Space Lot A" containing approximately 18,701 square feet (0.429 acres) (the "Easement Tract") as shown on that certain plat entitled "Parker Ridge – Phase 1A" recorded in Book of Maps 2025, Pages 1508 through 1510, inclusive, Wake County Registry (the "Phase 1A Plat");

WHEREAS, the Easement Tract is subject to that certain private signage easement designated as "Variable Width Private Sign Easement" as shown on the Phase 1A Plat (the "Existing Sign Easement"), and KLLB, as the owner of all real property burdened and benefitted

by the Existing Sign Easement desires to terminate the portion of the Existing Sign Easement located within the Variable Width Public Drainage Easement as shown on the Phase 1 A Plat;

WHEREAS, Declarant is the Declarant under that certain Declaration of Covenants, Conditions, and Restrictions for Parker Ridge recorded in Book 19870, Page 610, Wake County Registry (as may be supplemented and amended from time to time, the "Declaration"); and

WHEREAS, pursuant to Section 4.13 of the Declaration, Declarant may designate certain real property, and any improvements situated thereon, as Designated Common Area by describing such real property in a document recorded in the Wake County Registry, and such Designated Common Area may be owned by another Person with the Association having a right or easement therein; and

WHEREAS, Declarant desires to establish a new sign easement as Designated Common Area to be maintained by the Association as more particularly described herein below.

NOW, THEREFORE, BE IT RESOLVED, that the foregoing recitals are incorporated herein by this reference, and Declarant hereby declares and establishes the following:

1. All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Declaration.

2. KLLB does hereby forever terminate the portion of the Existing Sign Easement designated as "Portion of Ex. Var. Width Sign Easement to be removed" containing approximately 0.005 acres (238 square feet) as shown on Exhibit A and all rights, privileges, easements and obligations thereunder ("Terminated Sign Easement").

3. Declarant does hereby declare and establish a perpetual, non-exclusive easement for the maintenance and repair of signage within the area of the Easement Tract identified as "New Var. Width Sign Easement" containing approximately 0.007 acres (291 square feet) together with the Variable Width Private Sin Easement (BM 2025 PG 1508) as shown on Exhibit A, and as reasonably necessary to facilitate such maintenance, repair or replacement of the signage (the "New Sign Easement"). In addition, Declarant does hereby declare and designate as Designated Common Area the New Sign Easement. The New Sign Easement constitutes Designated Common Area under the Declaration, portions of which Designated Common Area may be owned by other Persons with the Association having a right and easement therein.

4. The Association shall be responsible for maintaining the New Sign Easement and all costs associated with the maintenance, repair, and replacement of such New Sign Easement shall be Common Expenses and shall be recovered by Annual Assessments or special assessments levied by the Association. Pursuant to the terms of Section 6.06 of the Declaration, the Association has the right of access over and upon any Lot as necessary in connection with any maintenance, repair or replacement of such New Sign Easement as required hereunder.

5. The Association joins in this Abandonment and Designation to evidence its consent to the terms hereof and to acknowledge the Association's obligations relative to the New Sign Easement hereunder.

6. KLLB hereby consents to the terms of this Abandonment and Designation, and KLLB as fee owner of the Easement Tract hereby terminates the Terminated Sign Easement and declares and establishes the New Sign Easement over the Easement Tract.

[Signature Pages Follow]

IN WITNESS WHEREOF, Declarant has caused this Abandonment and Designation to be duly executed and to be effective as of the date of its recordation in the Register of Deeds for Wake County.

DECLARANT:

LENNAR CAROLINAS, LLC,
a Delaware limited liability company

By: 

Name: Robert Smart
Title: Vice President

Wake County, North Carolina

I certify that the following person personally appeared before me this day and acknowledged to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Robert Smart.

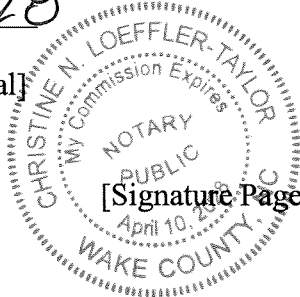
Date: October 13, 2025

My Commission Expires:

April 10, 2028

[Affix Notary Stamp or Seal]


Notary Public
Print Name: Christine N Loeffler-Taylor



[Signature Pages Continue]

IN WITNESS WHEREOF, KLLB has caused this Abandonment and Designation to be duly executed and to be effective as of the date of its recordation in the Register of Deeds for Wake County.

KLLB:

KL LB BUY 2 LLC,
a Delaware limited liability company

By: [Signature]
Name: Ed Hadley
Its: Authorized Signatory

Maricopa County, Arizona

I certify that the following person personally appeared before me this day and acknowledged to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Ed Hadley.

[print signatory name above]

Date: 10-16-2025

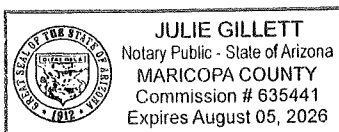
My Commission Expires:

08-05-2026

[Signature]
Notary Public
Print Name: Julie Gillett

[Affix Notary Stamp or Seal below]

[Signature Pages Continue]



IN WITNESS WHEREOF, the Association joins in the execution of this Abandonment and Designation to consent to the terms and conditions hereof.

ASSOCIATION:

PARKER RIDGE OWNERS ASSOCIATION, INC., a
North Carolina nonprofit corporation

By: Heather Gaster
Name: Heather Gaster
Title: President

Wake County, North Carolina

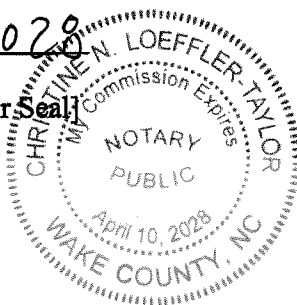
I certify that the following person personally appeared before me this day and acknowledged to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Heather Gaster.

Date: October 31, 2025

My Commission Expires:

April 10, 2028

[Affix Notary Stamp or Seal]



Christine N. Loeffler-Taylor
Notary Public

Print Name: Christine N Loeffler-Taylor

Exhibit A

[SEE ATTACHED]

Exhibit "A"

Sign Easement - 0.007 Acres

SITUATED IN THE STATE OF NORTH CAROLINA, COUNTY OF WAKE, TOWNSHIP OF ROLESVILLE

