

Prepared by and return to:
Michael F. King
K&L Gates LLP
301 Hillsborough Street, Suite 1200
Raleigh, NC 27603

STATE OF NORTH CAROLINA

COUNTY OF WAKE

**FIRST AMENDMENT TO DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS FOR
PARKER RIDGE**

THIS FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR PARKER RIDGE (this "Amendment") shall be effective as of the date of its recordation in the Office of the Register of Deeds for Wake County, North Carolina and is made by **LENNAR CAROLINAS, LLC**, a Delaware limited liability company ("Declarant"). **KL LB BUY 2 LLC**, a Delaware limited liability company ("KLLB"), joins in the execution of this Amendment to evidence its consent to the terms and conditions hereof.

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 (the "Declaration");

WHEREAS, the real property described on Exhibit A attached hereto (the "Released Property") is subject to the Declaration; and

WHEREAS, Article 18, Section 18.10(a) of the Declaration provides that Declarant, during the period of Declarant control, without the consent or joinder of any Owner or Owners other than Declarant and KLLB, shall have the right to make any amendments or modifications which Declarant deems necessary or desirable. The Declarant now desires to amend the Declaration in certain respects as set forth herein.

NOW, THEREFORE, Declarant, by this Amendment, does hereby amend the Declaration as follows:

1. Defined Terms. All capitalized terms used herein, unless otherwise defined herein, shall have the meanings set forth in the Declaration.
2. Release. The Released Property is hereby released and forever discharged from the terms of the Declaration.
3. Joinder. KLLB joins in the execution of this Amendment to consent to the terms and conditions hereof.
4. Effect of Amendment. The Declaration is hereby modified to the extent set forth herein, but only to the extent set forth herein. All provisions of the Declaration not modified by this Amendment shall remain in full force and effect in accordance with their original terms as set forth in the Declaration. To the extent there is any conflict between the terms of the Declaration and the terms of this Amendment, the terms of this Amendment shall control.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, Declarant has executed this Amendment as of the date set forth in the acknowledgement below.

DECLARANT:

LENNAR CAROLINAS, LLC,
a Delaware limited liability company

By: 
Name: Robert Smart
Title: Vice President

Wake County, North Carolina

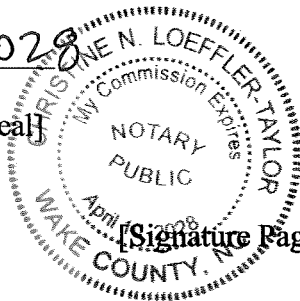
I certify that the following person personally appeared before me this day and acknowledged to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Robert Smart.

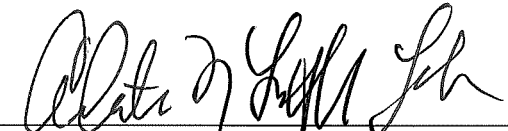
Date: October 13, 2025

My Commission Expires:

April 10, 2028

[Affix Notary Stamp or Seal]



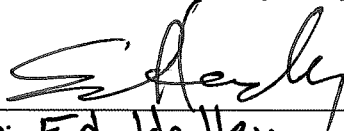

Notary Public
Print Name: Christine N Loeffler-Taylor

[Signature Pages Continue]

IN WITNESS WHEREOF, KLLB has executed this Amendment as of the date set forth in the acknowledgement below.

KLLB:

KL LB BUY 2 LLC,
a Delaware limited liability company

By: 

Name: Ed Hadley

Title: Authorized Signatory

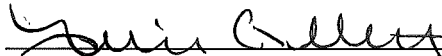
Maricopa County, Arizona

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.

Date: 10-16-2025

My Commission Expires:

08-05-2026


Notary Public
Print Name: Julie Gillett

[Affix Notary Stamp or Seal]

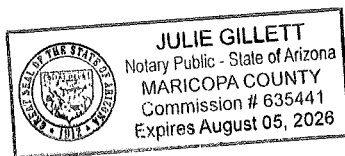


Exhibit A

BEING all of that certain tract or parcel of land located in Wake County, North Carolina and being more particularly described as follows:

BEING all of that certain tract or parcel of land designated as "Parcel A" containing 1.6 acres (69,700 square feet), as shown on that certain plat of survey recorded in Book of Maps 2025, Pages 1508 through 1510, Wake County Registry.