

Prepared by and return to:

Ellis & Winters LLP (CNA)
4131 Parklake Avenue, Suite 400
Raleigh, North Carolina 27612

SANITARY SEWER EASEMENT AND CAPACITY AGREEMENT

THIS SANITARY SEWER EASEMENT AND CAPACITY AGREEMENT (this "**Agreement**"), is made and entered into this ____ day of _____, 2019, by and among Wakefield Manor, LLC, a North Carolina limited liability company ("**Manor**"), Wakefield Affordable Housing, LLC, a North Carolina limited liability company ("**Apartments**," and collectively with Manor, the "**Grantor**"), and KB HOME RALEIGH-DURHAM INC., a Delaware corporation ("**Grantee**").

WITNESSETH:

WHEREAS, Manor owns that certain tract of land more fully and particularly described on **Exhibit "A-1"** attached hereto and incorporated herein, said property being referred to herein as the "**Manor Property**"; and

WHEREAS, Apartments owns that certain tract of land more fully and particularly described on **Exhibit "A-2"** attached hereto and incorporated herein, said property being referred to herein as the "**Apartments Property**" (the Manor Property and the Apartments Property are collectively referred to herein as the "**Grantor Property**"); and

WHEREAS, Grantee owns that certain tract of land more fully and particularly described in **Exhibit "B"** attached hereto and incorporated herein, said property being referred to herein as the "**Grantee Property**" (each of the Grantee Property and the Grantor Property, and any subdivision thereof, being hereinafter sometimes referred to as a "**Parcel**"); and

WHEREAS, Grantor and Grantee desire to enter into this Agreement for purposes of granting a certain easement for the benefit of Grantee and the Grantee Property, as more fully set forth below;

NOW, THEREFORE, in consideration of the foregoing premises, the grants, easements and agreements herein made, and in consideration of Ten and No/100 Dollars (\$10.00) in hand paid and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto (each such party, together with any other party hereafter acquiring fee simple title to a Parcel or any portion of a Parcel, hereinafter called an "Owner"), intending to be legally bound, do hereby agree as follows:

1. Grant of Easement by Grantor for the benefit of Grantee and the Grantee Property. Grantor hereby grants, bargains, sells and conveys to Grantee, for the benefit of Grantee and its successors and assigns, and the Grantee Property, a perpetual exclusive easement appurtenant to the Grantee Property to support Townhouses to be constructed on Grantor's Property (the "Sewer Easement") for the construction, installation, use, maintenance, repair and replacement of a sanitary sewer line and associated pipes, valves, fittings and other improvements and devices which shall connect to Grantor's existing sewer manhole on Grantor's Property (collectively, the "Sewer Improvements") in order to provide a means of transporting and discharging sanitary sewage of ninety four (94) townhomes from the Grantee Property. The Sewer Easement area shall be situated on the Grantor Property and shall have such dimensions as are generally shown on the sketch on Exhibit "C", attached hereto and incorporated herein by reference (the "Sewer Easement Area"). The parties agree that upon Grantee obtaining a specific legal description for the Sewer Easement Area, Exhibit "C" of this Agreement shall be amended with such new legal description.

2. Construction and Maintenance of Sewer Easement Area and Sewer Improvements.

2.1 Initial Construction. Subject to the terms of this Agreement, Grantee shall be solely responsible for the cost and expense of the design, permitting, initial construction and installation and completion of the Sewer Improvements to be located within the Sewer Easement Area. Grantee shall be responsible to obtain any and all permits required by the applicable government agencies and Grantor shall cooperate with Grantee in executing any necessary consents, joinders or applications necessary for such permits.

2.2 Other Construction Obligations.

2.2.1 Any work performed by Grantee pursuant to this Agreement shall be performed, and the Sewer Easement created by

this Agreement shall be maintained (a) in a good, diligent and workmanlike manner, and (b) in compliance with all applicable laws, rules, regulations and ordinances.

2.3.6 Any damage to the Grantor Property caused by, through or under the Grantee shall be repaired and restored with due diligence at the sole cost and expense of the Grantee. Grantee shall promptly pay for all work done on its behalf or at its direction (unless a bona fide dispute exists concerning payment) and cause to be discharged any lien affecting the Grantor's Property arising from or relating to such work.

2.4 **Restoration of Easement Areas.** Upon the completion of any work, the Grantor Property shall be restored to the condition which existed prior to such work, except to the extent that the Grantor Property has been maintained or improved as a result of such work.

2.5 **Improvements on Easement Area.** Other than normal and customary maintenance to the existing parking lot in the Easement Area, Grantor shall not be permitted, or allow to be permitted by anyone, to construct any improvements whatsoever on, below, or above the Easement Area.

3. **Insurance.**

3.1 **Insurance.** Grantee shall maintain a policy of commercial general liability insurance at such times as Grantee performs any work on the Grantor Property pursuant to this Agreement. Such policy shall name the Indemnified Parties (hereinafter defined) as additional insureds and shall provide coverage with a combined bodily injury, death and property damage limit of ONE MILLION AND NO/100 DOLLARS (\$1,000,000.00) per occurrence. Grantee shall provide the owner of the Grantor Property with a certificate of insurance evidencing that the foregoing coverage is in force prior to commencing any work on the Grantor Property.

4. **Subordination of Liens.** Each of Grantor and Grantee hereby agrees that all mortgages, deeds of trust, deeds to secure debt and other encumbrances placed upon its property shall be subordinate and inferior to the easements created by this Agreement, and to the extent that any such mortgages, deeds of trust, deeds to secure debt or other encumbrances presently exist, the Owner of the Parcel burdened thereby shall secure a subordination agreement from the holder thereof which shall be recorded in conjunction herewith.

5. **Dedication of Easements and/or Sewer Improvements.** Each of the parties hereto hereby consents to the dedication of any or all of the easements and Sewer Improvements created by this Agreement to the City of Raleigh or any other appropriate governmental entity, upon request of such entity or Grantee, and each hereby agrees to

take all reasonable steps that may be necessary to accomplish such dedication, including, if required, the execution of any consents or other authorizations related thereto

6. **Amendment.** Each Owner hereby agrees that only upon the written consent of all Grantee and Grantor or their respective successors and assigns, may this Agreement be amended or subject to the rights to amend its location as provided for in Section 1 herein, the Sewer Easement Area be relocated, changed, altered, diminished or expanded. Notwithstanding the foregoing or anything in this Agreement to the contrary, upon completion of the Sewer Improvements, Grantee may convey and assign all of its rights and obligations in this Agreement to an applicable homeowner's association established on Grantee's Property without Grantor's consent. Upon such assignment, Grantee shall have no further obligations to Grantor whatsoever relating in any way to this Agreement.

7. **Waiver.** Each and every covenant and agreement contained herein shall be for any and all purposes hereof construed as separate and independent and the breach of any covenant by any party shall not release or discharge them from their obligations hereunder. No delay or omission by either party to exercise its rights accruing upon any noncompliance or failure of performance by the other party shall impair any such right or be construed to be a waiver thereof. A waiver by either party hereto of any of the covenants, conditions or agreements to be performed by the other party shall not be construed to be a waiver of any succeeding breach or of any other covenants, conditions or agreements contained herein.

8. **Severability.** All rights, powers and remedies provided herein may be exercised only to the extent that the exercise thereof does not violate any then applicable law and shall be limited to the extent necessary to render the real covenants herein valid and enforceable. If any term, provision, covenant or agreement contained herein or the application thereof to any person, entity or circumstance shall be held to be invalid, illegal or unenforceable, the validity of the remaining terms, provisions, covenants or agreements or the application of such term, provision, covenant or agreement to persons, entities or circumstances other than those to which it is held invalid or unenforceable shall not be affected thereby.

9. **Binding Effect; Dedication; Appurtenance.** This Agreement shall be binding upon and inure to the benefit of Grantor and Grantee and their respective successors and assigns. The rights, privileges and easements granted and conveyed hereunder shall exist for the benefit of, and be a burden upon, the Grantee Property and the Grantor Property, respectively, and shall run with title to, and be appurtenant to, such Parcels.

10. **Notices.** Any notice, request or other communication required or permitted herein shall be in writing and shall be deemed to be given upon personal delivery or upon being deposited with a professional overnight courier service or in the United States Mail by certified or registered mail, return receipt requested, postage prepaid. Such notice, request or other communication shall be addressed to such party at

the address set forth under the signature of such party to this Agreement, however, an party may change its address for notices by giving notice to the other party in the manner provided in this Section.

11. **Covenants Run With the Land.** All the terms and provisions hereof are and shall be deemed to run with the property described herein and shall burden and benefit such property as described herein and, with respect to such property, each Owner, the holders or owners of any mortgage, indenture, deed of trust or deed to secure debt encumbering any of such property, any purchaser at a foreclosure sale, any other person or entity acquiring any right, title or interest in such property and their respective heirs, executors, administrators, representatives, successors and assigns.

[remainder of page intentionally left blank; signature pages follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed under seal and delivered by their respective authorized representatives on the day and year first above written.

GRANTOR:

WAKEFIELD MANOR, LLC, a North Carolina limited liability company (SEAL)

By: Wakefield Senior Housing, Inc., its Manager

By: _____

Name: _____

Title: _____

Address: 113 South Wilmington Street
Raleigh, North Carolina 27601

STATE OF NORTH CAROLINA

COUNTY OF WAKE

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

Natalie Britt, as Vice President of Wakefield Senior Housing, Inc., a North Carolina corporation, as Manager of Wakefield Manor, LLC, a North Carolina limited liability company.

DATE: _____, 2019

Signature of Notary Public

Printed Name: _____

My Commission expires: _____

GRANTOR:

WAKEFIELD AFFORDABLE HOUSING, LLC, a
North Carolina limited liability company (SEAL)

By: Common Oaks Affordable Housing, Inc., its
Manager

By: _____
Name: _____
Title: _____

Address: 113 South Wilmington Street
Raleigh, North Carolina 27601

STATE OF NORTH CAROLINA

COUNTY OF WAKE

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

Natalie Britt, as Vice President of Common Oaks Affordable Housing, Inc., a North Carolina corporation, as Manager of Wakefield Affordable Housing, LLC, a North Carolina limited liability company.

DATE: _____, 2019

Signature of Notary Public
Printed Name: _____
My Commission expires: _____

**GRANTEE: KB HOME RALEIGH-DURHAM
INC., a Delaware corporation**

**Address: 4506 S. Miami Blvd. #100
Durham, NC 27703**

WITNESSES:

(Sign on this line.)

(Print name legibly on this line.)

(Sign on this line.)

(Print name legibly on this line.)

**STATE OF NORTH CAROLINA
COUNTY OF _____)**

The foregoing instrument was acknowledged before me this ____ day of _____, 2019,
by _____ as _____ of _____,
_____, who [] is personally known to me or [] has produced
_____ as identification.

(Sign on this line.)

(Print name legibly on this line.)

**NOTARY PUBLIC, State of North
Carolina**

COMMISSION NO. _____
EXPIRATION DATE _____

(SEAL)

CONSENT AND SUBORDINATION

(Providence Bank – Wakefield Manor, LLC)

The undersigned is a holder of a certain deed of trust dated November 17, 2009 and recorded in Book 13764, page 713, Wake County Registry (the "Deed of Trust") by virtue of the Loan Document Assignment and Transfer Instrument recorded in Book 14100, page 435, Wake County Registry. The undersigned does hereby consent to and approve of the Sanitary Sewer Easement Agreement to which this Consent and Subordination is attached and hereby acknowledges and agrees that its right, title, interest and estate by virtue of the Deed of Trust in and to the property described as the Grantor Property in the Sanitary Sewer Easement Agreement to which this Consent and Subordination is attached shall be subject and subordinate to said Sanitary Sewer Easement Agreement. The undersigned hereby evidences such consent, approval, agreement and subordination by causing its duly authorized officers to sign, seal and deliver this Consent and Subordination this ____ day of _____, 2019. This Consent and Subordination is given for the sole purpose of consenting and subordinating the undersigned's interest in and to the aforesaid Grantor Property by virtue of the Deed of Trust. Except for such consent and subordination, no real or personal property encumbered by the Deed of Trust shall be affected hereby and all real or personal property encumbered by the Deed of Trust shall remain as security for the indebtedness described in the Deed of Trust.

Providence Bank, a North Carolina banking corporation

By: _____

Name: _____

Title: _____

STATE OF NORTH CAROLINA

COUNTY OF _____

I certify that the following person(s) personally appeared before me this day, and each acknowledging to me that he or she signed the foregoing document: _____

Date: _____

Notary Public

Printed Name _____

My commission expires: _____

(Official Seal)

CONSENT AND SUBORDINATION

(Providence Bank – Wakefield Affordable Housing, LLC)

The undersigned is a holder of a certain deed of trust dated June 3, 2009 and recorded in Book 13567, page 4, Wake County Registry (the "Deed of Trust") by virtue of the Loan Document Assignment and Transfer Instrument recorded in Book 14100, page 433, Wake County Registry. The undersigned does hereby consent to and approve of the Sanitary Sewer Easement Agreement to which this Consent and Subordination is attached and hereby acknowledges and agrees that its right, title, interest and estate by virtue of the Deed of Trust in and to the property described as the Grantor Property in the Sanitary Sewer Easement Agreement to which this Consent and Subordination is attached shall be subject and subordinate to said Sanitary Sewer Easement Agreement. The undersigned hereby evidences such consent, approval, agreement and subordination by causing its duly authorized officers to sign, seal and deliver this Consent and Subordination this ____ day of _____, 2019. This Consent and Subordination is given for the sole purpose of consenting and subordinating the undersigned's interest in and to the aforesaid Grantor Property by virtue of the Deed of Trust. Except for such consent and subordination, no real or personal property encumbered by the Deed of Trust shall be affected hereby and all real or personal property encumbered by the Deed of Trust shall remain as security for the indebtedness described in the Deed of Trust.

Providence Bank, a North Carolina banking corporation

By: _____

Name: _____

Title: _____

STATE OF NORTH CAROLINA

COUNTY OF _____

I certify that the following person(s) personally appeared before me this day, and each acknowledging to me that he or she signed the foregoing document: _____

Date: _____

Notary Public

Printed Name _____

My commission expires: _____

(Official Seal)

CONSENT AND SUBORDINATION

(NCHFA – Wakefield Manor, LLC)

The undersigned is a holder of a certain deed of trust dated November 17, 2009 and recorded in Book 13764, page 764, Wake County Registry (the "Deed of Trust"). The undersigned does hereby consent to and approve of the Sanitary Sewer Easement Agreement to which this Consent and Subordination is attached and hereby acknowledges and agrees that its right, title, interest and estate by virtue of the Deed of Trust in and to the property described as the Grantor Property in the Sanitary Sewer Easement Agreement to which this Consent and Subordination is attached shall be subject and subordinate to said Sanitary Sewer Easement Agreement. The undersigned hereby evidences such consent, approval, agreement and subordination by causing its duly authorized officers to sign, seal and deliver this Consent and Subordination this ____ day of _____, 2019. This Consent and Subordination is given for the sole purpose of consenting and subordinating the undersigned's interest in and to the aforesaid Grantor Property by virtue of the Deed of Trust. Except for such consent and subordination, no real or personal property encumbered by the Deed of Trust shall be affected hereby and all real or personal property encumbered by the Deed of Trust shall remain as security for the indebtedness described in the Deed of Trust.

North Carolina Housing Finance Agency, a public agency of the State of North Carolina

By: _____

Name: _____

Title: _____

STATE OF NORTH CAROLINA

COUNTY OF _____

I certify that the following person(s) personally appeared before me this day, and each acknowledging to me that he or she signed the foregoing document: _____

Date: _____

Notary Public

Printed Name _____

My commission expires: _____

(Official Seal)

CONSENT AND SUBORDINATION

(NCHFA – Wakefield Affordable Housing, LLC)

The undersigned is a holder of a certain deed of trust dated December 11, 2007 and recorded in Book 12870, page 44, Wake County Registry (the "Deed of Trust"). The undersigned does hereby consent to and approve of the Sanitary Sewer Easement Agreement to which this Consent and Subordination is attached and hereby acknowledges and agrees that its right, title, interest and estate by virtue of the Deed of Trust in and to the property described as the Grantor Property in the Sanitary Sewer Easement Agreement to which this Consent and Subordination is attached shall be subject and subordinate to said Sanitary Sewer Easement Agreement. The undersigned hereby evidences such consent, approval, agreement and subordination by causing its duly authorized officers to sign, seal and deliver this Consent and Subordination this ____ day of _____, 2019. This Consent and Subordination is given for the sole purpose of consenting and subordinating the undersigned's interest in and to the aforesaid Grantor Property by virtue of the Deed of Trust. Except for such consent and subordination, no real or personal property encumbered by the Deed of Trust shall be affected hereby and all real or personal property encumbered by the Deed of Trust shall remain as security for the indebtedness described in the Deed of Trust.

North Carolina Housing Finance Agency, a public agency of the State of North Carolina

By: _____

Name: _____

Title: _____

STATE OF NORTH CAROLINA

COUNTY OF _____

I certify that the following person(s) personally appeared before me this day, and each acknowledging to me that he or she signed the foregoing document: _____

Date: _____

Notary Public

Printed Name _____

My commission expires: _____

(Official Seal)

CONSENT AND SUBORDINATION
(DHIC – Wakefield Manor, LLC)

The undersigned is a holder of a certain deed of trust dated November 17, 2009 and recorded in Book 13764, page 757, Wake County Registry (the "Deed of Trust"). The undersigned does hereby consent to and approve of the Sanitary Sewer Easement Agreement to which this Consent and Subordination is attached and hereby acknowledges and agrees that its right, title, interest and estate by virtue of the Deed of Trust in and to the property described as the Grantor Property in the Sanitary Sewer Easement Agreement to which this Consent and Subordination is attached shall be subject and subordinate to said Sanitary Sewer Easement Agreement. The undersigned hereby evidences such consent, approval, agreement and subordination by causing its duly authorized officers to sign, seal and deliver this Consent and Subordination this ____ day of _____, 2019. This Consent and Subordination is given for the sole purpose of consenting and subordinating the undersigned's interest in and to the aforesaid Grantor Property by virtue of the Deed of Trust. Except for such consent and subordination, no real or personal property encumbered by the Deed of Trust shall be affected hereby and all real or personal property encumbered by the Deed of Trust shall remain as security for the indebtedness described in the Deed of Trust.

DHIC, INC., a North Carolina non-profit corporation

By: _____
Name: _____
Title: _____

STATE OF NORTH CAROLINA

COUNTY OF _____

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

_____, as _____ of DHIC, Inc., a North Carolina non-profit corporation, being authorized to do so, executed the foregoing instrument on behalf of said corporation in such capacity.

Date: _____

Notary Public

Printed Name _____

My commission expires: _____

(Official Seal)

CONSENT AND SUBORDINATION
(DHIC – Wakefield Affordable Housing, LLC)

The undersigned is a holder of a certain deed of trust dated June 3, 2009 and recorded in Book 13567, page 78, Wake County Registry (the "Deed of Trust"). The undersigned does hereby consent to and approve of the Sanitary Sewer Easement Agreement to which this Consent and Subordination is attached and hereby acknowledges and agrees that its right, title, interest and estate by virtue of the Deed of Trust in and to the property described as the Grantor Property in the Sanitary Sewer Easement Agreement to which this Consent and Subordination is attached shall be subject and subordinate to said Sanitary Sewer Easement Agreement. The undersigned hereby evidences such consent, approval, agreement and subordination by causing its duly authorized officers to sign, seal and deliver this Consent and Subordination this ____ day of _____, 2019. This Consent and Subordination is given for the sole purpose of consenting and subordinating the undersigned's interest in and to the aforesaid Grantor Property by virtue of the Deed of Trust. Except for such consent and subordination, no real or personal property encumbered by the Deed of Trust shall be affected hereby and all real or personal property encumbered by the Deed of Trust shall remain as security for the indebtedness described in the Deed of Trust.

DHIC, INC., a North Carolina non-profit corporation

By: _____
Name: _____
Title: _____

STATE OF NORTH CAROLINA

COUNTY OF _____

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

_____, as _____ of DHIC, Inc., a North Carolina non-profit corporation, being authorized to do so, executed the foregoing instrument on behalf of said corporation in such capacity.

Date: _____

Notary Public

Printed Name _____

My commission expires: _____

(Official Seal)

CONSENT AND SUBORDINATION

(Wake County - Wakefield Manor, LLC)

The undersigned is a holder of a certain deed of trust dated July 17, 2009 and recorded in Book 13629, page 336, Wake County Registry (the "Deed of Trust"). The undersigned does hereby consent to and approve of the Sanitary Sewer Easement Agreement to which this Consent and Subordination is attached and hereby acknowledges and agrees that its right, title, interest and estate by virtue of the Deed of Trust in and to that portion of Grantor's Property identified as the "Sewer Easement Area" as depicted in Exhibit C shall be subject and subordinate to this Sanitary Sewer Easement Agreement. The undersigned hereby evidences such consent, approval, agreement and subordination by causing its duly authorized officers to sign, seal and deliver this Consent and Subordination this ____ day of _____, 2019. This Consent and Subordination is given for the sole purpose of consenting and subordinating the undersigned's interest in and to that portion of Grantor's Property identified as the "Sewer Easement Area". Except for such portion of Grantor's Property encumbered by the Sanitary Sewer Easement, no other real or personal property of Grantor's encumbered by the Deed of Trust shall be affected hereby and all real or personal property encumbered by the Deed of Trust shall remain as security for the indebtedness described in the Deed of Trust.

Attested By:

**WAKE COUNTY, a body
Politie and corporate**

Denise Hogan, Clerk to the Board

By: _____
Jessica N. Homes, Chair
Wake County Board of Commissioners

(Official Seal)

NORTH CAROLINA
COUNTY OF WAKE

WAKE COUNTY
ACKNOWLEDGEMENT

I, the undersigned, a Notary Public in and for the said County and State, do hereby certify that Denise Hogan personally appeared before me this day and acknowledged that she is the Clerk of the Wake County Board of Commissioners, and by authority duly given and as the act of said Board, the foregoing instrument was signed by its Chair of the Wake County Board of Commissioners, sealed with its corporate seal and attested by Denise Hogan as its Clerk.

Witness my hand and notarial seal this ____ day of _____, 2019.

Notary Public

(SEAL)

Notary printed or typed name

My Commission Expires: _____

CONSENT AND SUBORDINATION

(Wake County - Wakefield Affordable Housing, LLC)

The undersigned is a holder of a certain deed of trust dated August 29, 2008 and recorded in Book 13231, page 105, Wake County Registry (the "Deed of Trust"). The undersigned does hereby consent to and approve of the Sanitary Sewer Easement Agreement to which this Consent and Subordination is attached and hereby acknowledges and agrees that its right, title, interest and estate by virtue of the Deed of Trust in and to that portion of Grantor's Property identified as the "Sewer Easement Area" as depicted in Exhibit C shall be subject and subordinate to this Sanitary Sewer Easement Agreement. The undersigned hereby evidences such consent, approval, agreement and subordination by causing its duly authorized officers to sign, seal and deliver this Consent and Subordination this ____ day of _____, 2019. This Consent and Subordination is given for the sole purpose of consenting and subordinating the undersigned's interest in and to that portion of Grantor's Property identified as the "Sewer Easement Area". Except for such portion of Grantor's Property encumbered by the Sanitary Sewer Easement, no other real or personal property of Grantor's encumbered by the Deed of Trust shall be affected hereby and all real or personal property encumbered by the Deed of Trust shall remain as security for the indebtedness described in the Deed of Trust.

Attested By:

**WAKE COUNTY, a body
Politie and corporate**

Denise Hogan, Clerk to the Board

By: _____
Jessica N. Homes, Chair
Wake County Board of Commissioners

(Official Seal)

NORTH CAROLINA
COUNTY OF WAKE

WAKE COUNTY
ACKNOWLEDGEMENT

I, the undersigned, a Notary Public in and for the said County and State, do hereby certify that Denise Hogan personally appeared before me this day and acknowledged that she is the Clerk of the Wake County Board of Commissioners, and by authority duly given and as the act of said Board, the foregoing instrument was signed by its Chair of the Wake County Board of Commissioners, sealed with its corporate seal and attested by Denise Hogan as its Clerk.

Witness my hand and notarial seal this _____ day of _____, 2019.

Notary Public

(SEAL)

Notary printed or typed name

My Commission Expires: _____

CONSENT AND SUBORDINATION

(City of Raleigh – Wakefield Manor, LLC)

The undersigned is a holder of a certain deed of trust dated July 31, 2009 and recorded in Book 13650, page 1061, Wake County Registry (the "Deed of Trust"). The undersigned does hereby consent to and approve of the Sanitary Sewer Easement Agreement to which this Consent and Subordination is attached and hereby acknowledges and agrees that its right, title, interest and estate by virtue of the Deed of Trust in and to the property described as the Grantor Property in the Sanitary Sewer Easement Agreement to which this Consent and Subordination is attached shall be subject and subordinate to said Sanitary Sewer Easement Agreement. The undersigned hereby evidences such consent, approval, agreement and subordination by causing its duly authorized officers to sign, seal and deliver this Consent and Subordination this ____ day of _____, 2019. This Consent and Subordination is given for the sole purpose of consenting and subordinating the undersigned's interest in and to the aforesaid Grantor Property by virtue of the Deed of Trust. Except for such consent and subordination, no real or personal property encumbered by the Deed of Trust shall be affected hereby and all real or personal property encumbered by the Deed of Trust shall remain as security for the indebtedness described in the Deed of Trust.

**CITY OF RALEIGH, NORTH
CAROLINA**, a municipal corporation
chartered by the State of North Carolina

Attest: _____
Name: _____
Title: City Clerk

By: _____
Name: _____
Title: _____

ACKNOWLEDGMENT BY THE CITY OF RALEIGH

I, _____, a notary public, certify:

(Type or print name of Notary Public)

(1) _____ personally appeared before me

(Type or print name of City Clerk or Deputy City Clerk who attested)

in Wake County, N. C. on this day; (2) I have personal knowledge of his/her identity; and (3) he/she acknowledged that by authority duly given and as the act of the City of Raleigh, the foregoing document was signed in its corporate name by its _____ City Manager, sealed with its corporate seal, and attested by its said City Clerk or Deputy City Clerk.

This the ____ day of _____, 2019.

Notary Public

My commission expires: _____

[NOTARY SEAL/STAMP]

CONSENT AND SUBORDINATION

(City of Raleigh – Wakefield Affordable Housing, LLC)

The undersigned is a holder of a certain deed of trust dated June 3, 2009 and recorded in Book 13567, page 36, Wake County Registry (the "Deed of Trust"). The undersigned does hereby consent to and approve of the Sanitary Sewer Easement Agreement to which this Consent and Subordination is attached and hereby acknowledges and agrees that its right, title, interest and estate by virtue of the Deed of Trust in and to the property described as the Grantor Property in the Sanitary Sewer Easement Agreement to which this Consent and Subordination is attached shall be subject and subordinate to said Sanitary Sewer Easement Agreement. The undersigned hereby evidences such consent, approval, agreement and subordination by causing its duly authorized officers to sign, seal and deliver this Consent and Subordination this ____ day of _____, 2019. This Consent and Subordination is given for the sole purpose of consenting and subordinating the undersigned's interest in and to the aforesaid Grantor Property by virtue of the Deed of Trust. Except for such consent and subordination, no real or personal property encumbered by the Deed of Trust shall be affected hereby and all real or personal property encumbered by the Deed of Trust shall remain as security for the indebtedness described in the Deed of Trust.

**CITY OF RALEIGH, NORTH
CAROLINA**, a municipal corporation
chartered by the State of North Carolina

Attest: _____
Name: _____
Title: City Clerk

By: _____
Name: _____
Title: _____

ACKNOWLEDGMENT BY THE CITY OF RALEIGH

I, _____, a notary public, certify:

(Type or print name of Notary Public)

(1) _____ personally appeared before me

(Type or print name of City Clerk or Deputy City Clerk who attested)

in Wake County, N. C. on this day; (2) I have personal knowledge of his/her identity; and (3) he/she acknowledged that by authority duly given and as the act of the City of Raleigh, the foregoing document was signed in its corporate name by its _____ City Manager, sealed with its corporate seal, and attested by its said City Clerk or Deputy City Clerk.

This the ____ day of _____, 2019.

Notary Public

My commission expires: _____

[NOTARY SEAL/STAMP]

EXHIBIT "A-1"

MANOR PROPERTY

Legal Description

All that certain lot or parcel of land situated in Wake Forest Township, Wake County, North Carolina and more particularly described as follows:

THOSE certain premises comprising a portion of Wakefield Hills Condominium, said Condominium having been established under Chapter 47-C of the North Carolina General Statutes (North Carolina Condominium Act) and the Declaration of Condominium dated March 28, 2007 and recorded March 28, 2007, in Book 12466, Page 800, in the Office of the Register of Deeds of Wake County, North Carolina (the "Declaration"), the premises hereby conveyed being more particularly described as follows:

1. Unit Nos. 9 and 10 of Wakefield Hills Condominium (the "Units"), as described in the Declaration and as shown on the Plan of Condominium which is recorded in Condominium Map Book 2007, Page 430, Sheet A1, Wake County Registry;
2. The Units' Allocated Interest in all Common Elements of the Condominium, including the buildings and the improvements on the land described in the Declaration and shown on the Plan of Condominium referenced above.

EXHIBIT "A-2"

APARTMENTS PROPERTY

Legal Description

All that certain lot or parcel of land situated in Wake Forest Township, Wake County, North Carolina and more particularly described as follows:

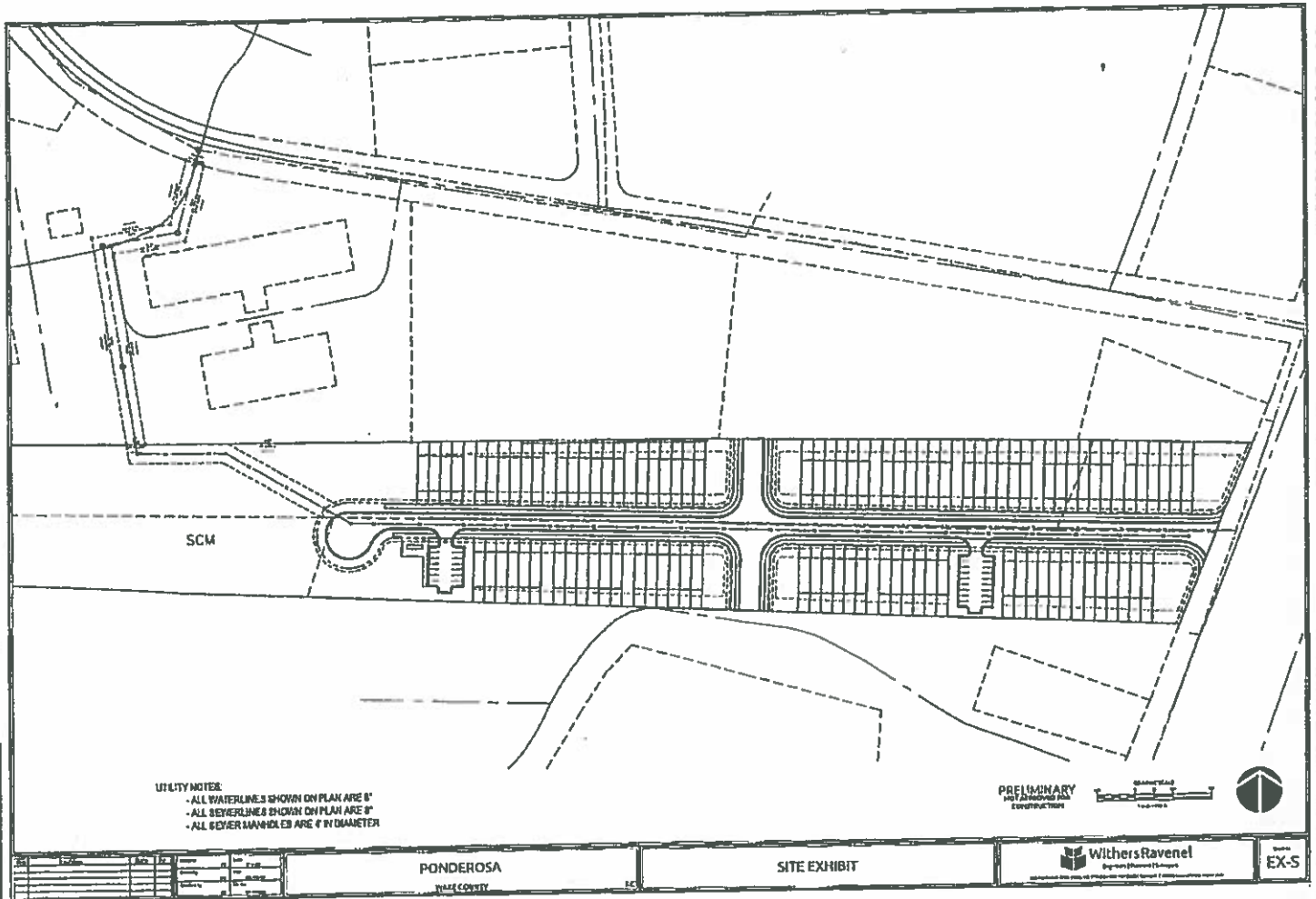
THOSE certain premises comprising a portion of Wakefield Hills Condominium, said Condominium having been established under Chapter 47-C of the North Carolina General Statutes (North Carolina Condominium Act) and the Declaration of Condominium dated March 28, 2007 and recorded March 28, 2007, in Book 12466, Page 800, in the Office of the Register of Deeds of Wake County, North Carolina (the "Declaration"), the premises hereby conveyed being more particularly described as follows:

1. Unit Nos. 1, 2, 3, 4, 5, 6, 7 and 8 of Wakefield Hills Condominium (the "Units"), as described in the Declaration and as shown on the Plan of Condominium which is recorded in Condominium Map Book 2007, Page 430, Sheet A1, Wake County Registry;

2. The Units' Allocated Interest in all Common Elements of the Condominium, including the buildings and the improvements on the land described in the Declaration and shown on the Plan of Condominium referenced above.

EXHIBIT "B"

GRANTEE PROPERTY



SKETCH PLAN DEPICTING SEWER EASEMENT AREA

