

BK012839PG02608

WAKE COUNTY, NC 7047
LAURA M RIDDICK
REGISTER OF DEEDS
PRESENTED & RECORDED ON
11/19/2007 AT 10:30:25

BOOK:012839 PAGE:02608 - 02615

SECOND AMENDMENT TO
DECLARATION OF CONDOMINIUM
FOR
REXVIEW PROFESSIONAL PLAZA CONDOMINIUM

Prepared by and return to:
Robert Charles Lawson, Esq.
Wyrick Robbins Yates & Ponton LLP
4101 Lake Boone Trail, Suite 300
Raleigh, North Carolina 27607

BK012839PG02609

SECOND AMENDMENT TO DECLARATION OF CONDOMINIUM
OF REXVIEW PROFESSIONAL PLAZA CONDOMINIUM

This SECOND AMENDMENT TO DECLARATION ("Second Amendment") effective on this 16 day of November, 2007, by MEDICAL ARTS BUILDING-RALEIGH, LLC, a North Carolina limited liability company ("Declarant") and WACHOVIA BANK, NATIONAL ASSOCIATION, a national banking association ("Wachovia").

WITNESSETH

WHEREAS, Declarant filed a Declaration of Condominium for Rexview Professional Plaza Condominium dated December 22, 2006, and recorded in Book 12483, Page 2294, Wake County Registry ("Declaration") and a First Amendment to Declaration of Condominium dated September 25, 2007 and recorded in Book 12765, Page 1519, Wake County Registry ("First Amendment") (the original Declaration, the First Amendment, and this Second Amendment are collectively referred to as the "Declaration");

WHEREAS, Wachovia is a holder of a security interest in the Property (as defined in the Declaration and as described in Exhibit A attached hereto) by virtue of a Deed of Trust recorded in Book 12351, Page 2435, Wake County Registry, North Carolina, ("Deed of Trust"), together with any other documents evidencing, securing or in any manner, relating to the indebtedness evidenced or secured by the Deed of Trust (all such documents are collectively referred to herein as the "Wachovia Security Documents");

WHEREAS, Wachovia desires to consent to the terms of this Declaration and to subordinate the lien of the Wachovia Security Documents and by execution of this Second Amendment does hereby subordinate the lien of the Wachovia Security Documents and any amendments or modifications thereto, to the Declaration.

WHEREAS, Declarant has the authority to amend the Declaration pursuant to Article 5 and Article 27.03 of the Declaration.

WHEREAS, Declarant desires to subdivide certain Units in order to create additional Units, to create Common Elements, and to reallocate the Allocated Interest among the Units, and Declarant desires to file amended Plats and Plans amending the Plats and Plans recorded in Book CM2007, Page 431-A1 through Page 431-A9, Wake County Registry.

NOW, THEREFORE, Declarant declares that all of the Property, together with the additions described herein and such additions as may subsequently be added, shall be held, sold, transferred, conveyed, occupied and used subject to the Declaration, which shall run with the land and be binding on all parties having any right, title or interest in the Property or any part thereof, their heirs, successors and assigns. The defined terms set out in this Second Amendment shall have the same meanings as defined in the Declaration, unless otherwise defined in this Second Amendment. The recitals set out above are adopted by the parties and incorporated as terms of this Second Amendment.

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1. The Declarant hereby (i) subdivides Unit A situated on the first floor of the Building into Unit 100, Unit 130, and Unit 150, (ii) subdivides Unit B situated on the second floor of the Building into Unit 200 and Unit 250, (iii) amends the designation of Unit D situated on the fourth floor of the Building to Unit 400, and (iv) amends the designation of Unit E situated on the fifth floor of the Building to Unit 500, as such Units are described in the amended Plans recorded in Book CM2007, Page File No. 431 B1-B4 in the Wake County Registry and incorporated herein by reference. Units 100, 130, 150, 200, 250, 400, and 500 are located on the Property with a street address of 2501 Atrium Drive, Raleigh, North Carolina 27607.

2. Exhibit B, attached hereto, hereby replaces and supercedes the previous table of allocated interests attached to the Declaration as Exhibit B.

3. The third sentence of Section 4.01 shall be deleted in its entirety and shall be replaced with the following:

The Allocated Interest in the Comment Elements that is appurtenant to each Unit is according to the relative gross rentable square footage (including a fifteen percent (15%) core factor for each Unit comprising of less than an entire floor of the Building or an eleven percent (11%) core factor for each Unit comprising of an entire floor of the Building) as compared to the gross rentable square footage of all Units, including such Unit's core factor, in the Condominium.

4. Except as amended herein, the Declaration shall remain in full force and effect.


**[The remainder of this page is intentionally left blank.
The following pages are the signature pages.]**

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Declarant Signature and Notary Page

IN WITNESS WHEREOF, Declarant has caused this Second Amendment, effective the date first above written, to be executed in its name by its duly authorized manager.

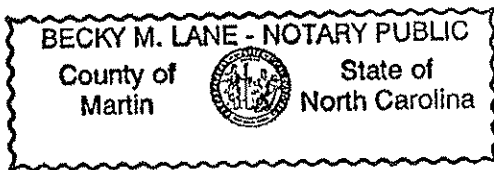
MEDICAL ARTS BUILDING-RALEIGH, LLC,
a North Carolina limited liability company

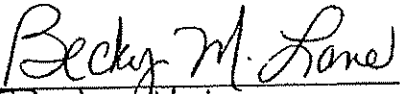
By: 
Name: Thomas F. Taft, Sr.
Title: Manager

STATE OF NORTH CAROLINA
COUNTY OF Pitt

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Thomas F. Taft, Sr., Manager of Medical Arts Building-Raleigh, LLC, a North Carolina limited liability company.

Date: November 16, 2007




Becky M. Lane
Notary Printed Name

My Commission Expires: June 28, 2009

(Official Seal)

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Wachovia Signature and Notary Page

IN WITNESS WHEREOF, Wachovia has executed this Second Amendment effective the date first above written to acknowledge its consent hereto and for the purpose of subordinating the lien of the Wachovia Security Documents hereto.

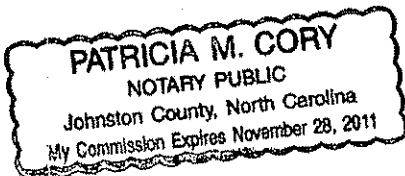
WACHOVIA BANK, NATIONAL ASSOCIATION,
a national banking association

By: Ronald M. Phiney
Name: Ronald Phiney
Title: Vice President

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: Ronald Phiney,
vice President of Wachovia Bank, National Association, a national banking association.

Date: November 14, 2007



Patricia M. Cory
Notary Public
Patricia M. Cory
Notary Printed Name

My Commission Expires: 11/28/2011

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Exhibit A

Property Description

BEGINNING at an existing iron pin located in the western right-of-way of Atrium Drive (60' public R/W, formerly North Street) said iron pin being the southeast corner of the herein described property and also being the northeast corner of Lot 3 of the Blue Ridge Office Center, as shown in Book of Maps 1983, Page 103 of the Wake County Register of Deeds office; thence with the North line of said Lot 3 North 88 degrees 02 minutes 15 seconds west 285.45 feet to an existing iron pin, the northwest corner of said Lot 3, also being a point in the line of land conveyed to North Carolina State University, and being the southwest corner of the herein described property; thence with the line of North Carolina State University North 01 degree 27 minutes 08 seconds East 220.0 feet to an existing iron pin, the southwest corner of Lot 5 of the Blue Ridge Office Center, as shown in Book of Maps 1986, Page 1580 of the Wake County Register of Deeds office; also being the northwest corner of the herein described property; thence departing the line of North Carolina State University property and with the south line of said Lot 5 South 88 degrees 02 minutes 15 seconds East 287.41 feet to an existing iron pin in the western right-of-way line of said Atrium Drive, the southeast corner for said Lot 5 and also being the northeast corner of the herein described property; thence with the western right-of-way line of said Atrium Drive South 01 degree 57 minutes 45 seconds West 220.00 feet to the point and place of BEGINNING, being Lot 4 of Blue Ridge Office Center as shown in Book of Maps 1983, Page 1002 of the Wake County Register of Deeds office and as shown on that certain survey entitled "Survey for Medical Arts Building-Raleigh LLC, 2501 Atrium Drive" dated September 29, 2006, prepared by John A. Edwards & Company.

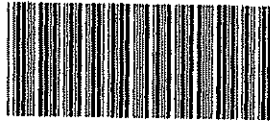
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Exhibit B

**36,468 Gross Rentable Square Feet
(Including the Core Factor as set forth in Section 4.01 of the Declaration)**

<u>UNIT NUMBER</u>	<u>GROSS RENTABLE SQUARE FOOTAGE (INCLUDING CORE FACTOR)</u>	<u>ALLOCATED INTEREST: PERCENTAGE OF UNDIVIDED INTEREST IN COMMON ELEMENTS & COMMON EXPENSES</u>	<u>VOTES IN ASSOCIATION</u>
First Floor (Unit 100)	1,152	3.16%	3
First Floor (Unit 130)	1,701	4.66%	5
First Floor (Unit 150)	1,486	4.07%	4
Second Floor (Unit 200)	3,296	9.04%	9
Second Floor (Unit 250)	3,307	9.07%	9
Third Floor (Unit 300)	3,884	10.65%	11
Third Floor (Unit 305)	2,103	5.77%	6
Third Floor (Unit 310)	1,908	5.23%	5
Fourth Floor (Unit 400)	8,782	24.08%	24
Fifth Floor (Unit 500)	8,849	24.27%	24
TOTALS	36,468	100.00%	100

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Yellow probate sheet is a vital part of your recorded document.
Please retain with original document and submit for rerecording.



Wake County Register of Deeds
Laura M. Riddick
Register of Deeds

This Customer Group _____
of Time Stamps Needed

This Document _____
New Time Stamp
of Pages

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