
SPACE ABOVE RESERVED FOR RECORDER'S USE

**This instrument prepared by
and after recording, return to:**
Duke Realty Corporation
3715 Davinci Court, Suite 300
Peachtree Corners, GA 30092
Attn: Raleigh Market Attorney

Cross References:
Book 6659, page 700,
Book 8155, page 912,
Book 15691, page 1296,
Book 18401, page 1175
Register of Deeds, Wake
County, North Carolina

**FOURTH AMENDMENT TO
AMENDED AND RESTATED DECLARATION**

THIS FOURTH AMENDMENT TO AMENDED AND RESTATED DECLARATION (this "Amendment") is made this 29 day of March, 2021, by and between **DUKE REALTY LIMITED PARTNERSHIP**, an Indiana limited partnership, doing business in North Carolina as Duke Realty of Indiana Limited Partnership ("DRLP"), and **INNOVATION AVENUE, LLC**, a North Carolina limited liability company ("Innovation").

WHEREAS, an Amended and Restated Declaration dated January 31, 1995 was recorded in Book 6659, Page 700 of the Wake County, North Carolina records, as amended by that certain First Amendment to Amended and Restated Declaration dated September 29, 1998 and recorded in Book 8155, Page 912 of the aforesaid records (the "**First Amendment**"), as further amended by that certain Second Amendment to Amended and Restated Declaration dated May 22, 2014 and recorded in Book 15691, Page 1296 of the aforesaid records, and as further amended by that certain Third Amendment to Amended and Restated Declaration dated April 9, 2020 and recorded in Book 18401, Page 1175 of the aforesaid records (collectively, the "**Declaration**") with respect to the park known as Woodlake Center (the "**Park**"); and

WHEREAS, DRLP is the current Declarant under the Declaration, and DRLP and Innovation comprise all of the owners of the property encumbered by the Declaration; and

WHEREAS, DRLP and Innovation wish to amend the Declaration to, among other things, provide for an owners association to maintain certain common elements within the Park, and levy and collect assessments in accordance with the terms of the Declaration.

NOW, THEREFORE, for and in consideration of \$10 paid in hand, each to the other, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby amend the Declaration as follows:

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submitted electronically by "First American Title Insurance Company - NCS Chicago" in compliance with North Carolina statutes governing recordable documents and the terms of the submitter agreement with the Wake County Register of Deeds.

1. Incorporation of Recitals and Definitions. The above recitals are hereby incorporated into this Amendment as if fully set forth herein. All capitalized terms used herein but undefined shall have the meaning as defined in the Declaration.

2. Definitions. The Declaration is hereby amended to insert the following definitions at the end of Article II:

"I. Association: shall mean Woodlake Owners' Association Corporation, a North Carolina non-profit corporation, or such other nonprofit corporation as may hereafter be formed by Declarant in its sole discretion for the purpose of owning, maintaining, preserving and administering the common areas of the Park and for other purposes as set forth hereinafter.

J. Board: shall mean the Board of Directors of the Association, selected as provided in the Bylaws.

K. Bylaws: shall mean the bylaws of the Association, as amended from time to time.

L. Member: shall mean any Owner of any Building Lot (including any lessee or sublessee of a Building Lot to whom rights of membership have been assigned under a recorded instrument, as provided in the Bylaws). A Member may change its designated agent by written notice to the Association, but such change shall be effective only after actual receipt thereof. Upon any transfer or conveyance of any portion of the Property, Owner shall notify the Association of such transfer or conveyance, and such notice may be used for all Assessment notices and any other notices to be given by the Association. The failure of a Member to provide the Association with updated and current Owner information shall be considered a default under this Declaration and a waiver by said Member of receiving any such notices.

M. Signage Guidelines: shall mean signage guidelines for the Park prepared by Declarant, as the same are amended, modified, supplemented and replaced from time to time."

3. Signage Guidelines. Subsection Q of Article V of the Declaration is hereby deleted in its entirety and replaced with the following:

"Q. Signage Guidelines: The Declarant, in its sole and absolute discretion, may adopt and promulgate reasonable rules and regulations relating to the usage or standardization of signs throughout the Property, which, upon their adoption, shall automatically apply to all Building Lots, provided that said rules and regulations do not conflict with the terms of this Declaration."

4. Use of Fire Prevention System. The fire prevention system referenced in Section 1 of the First Amendment shall be deemed to refer to both the system located on Lot 1 and the system located on Lot 6, the parties acknowledging and agreeing that both such fire suppression systems serve the Park.

5. Declarant's Address for Notices. Declarant's address for approvals and notices shall be as follows:

Duke Realty Limited Partnership
c/o Duke Realty Corporation
Attn.: Raleigh Market, Vice President,
Regional Asset Manager
3715 Davinci Court, Suite 300

Peachtree Corners, Georgia 30092

6. Duties of the Owners' Association. Declarant hereby assigns to the Association all of its rights and obligations under (a) Article VI of the Declaration, and (b) Section 4 of the First Amendment.

7. Membership and Voting Rights. The Declaration is hereby amended to insert the following as Article XIII thereto:

“ARTICLE XIII – MEMBERSHIP AND VOTING RIGHTS:

A. General. Every owner of a Building Lot shall, by virtue of such ownership, be a Member of the Association. Membership shall be appurtenant to, and may not be separated from, the ownership of any Building Lot. Notwithstanding the foregoing, any Member may (a) assign the membership rights of such Member in the Association to any lessee of the Building Lot owned by such Member under a lease with an original term of at least fifteen (15) years, and (b) collaterally assign the membership rights of such Member in the Association to any lender with a security interest in the Building Lot; provided, however, that (i) each such assignment shall be evidenced by an appropriate written instrument recorded in the Official Records of Wake County, (ii) a copy of each such assignment shall be filed with the Association, and (iii) each such assignment shall be void upon the expiration or earlier termination of the lease or the security interest, as applicable. Such rights may be further assigned in the same manner to a sublessee or assignee of such entire Building Lot holding under a duly recorded sublease (or short form memorandum thereof) or assignment.

B. Membership Voting.

(i) Except as expressly set forth herein to the contrary, each Member, regardless of class, shall have the right to vote on all matters to be decided by the membership. The Board shall be elected as provided in the Bylaws.

(ii) Each Member shall have one (1) vote for each acre (rounded to the nearest half acre) of the Property owned by such Member. When more than one individual or entity holds a fee ownership interest in a single Building Lot, all such individuals and entities shall be Members, provided that such jointly owned Building Lots shall be entitled to only those votes that the owner of the Building Lot would be entitled to were such owner a single individual or entity. In the event of joint ownership of a Building Lot, the votes for such Building Lot shall be exercised as a unit as the owners thereof shall determine, or, if no determination shall be made, as the owner designated in a written instrument to act on behalf of all of the owners for that Building Lot shall specify in writing to the Association. In no event shall the Association be required to make any determination with respect to the casting of votes by joint owners. Failure of such joint owners to either (a) designate in writing which owner of the Building Lot will act on behalf of all of the owners of such Building Lot, or (b) cast their vote(s) as a unit as provided in this subsection (ii), with respect to any matter before the membership of the Association shall be deemed an abstention as to such matters.”

8. Assignability and Amendment. The Declaration is hereby amended to insert the following as Article XIV thereto:

“ARTICLE XIV – ASSIGNABILITY AND AMENDMENT:

A. Declarant may assign all of its rights and obligations hereunder at any time by an assignment instrument recorded in the Wake County, North Carolina records, and the assignee

shall accept such assignment and be deemed to have assumed and agreed to perform and be bound by the obligations of Declarant hereunder and shall thereafter have such rights and be subject to such obligations as are so assigned by Declarant. Upon such assignment, Declarant shall be released from all obligations hereunder which shall arise thereafter, but not from obligations arising prior to such assignment.

B. Declarant may at any time assign any or all of its rights and obligations and duties hereunder to the Association at any time by an assignment instrument recorded in the Wake County, North Carolina records, and the Association shall accept such assignment and be deemed to have assumed and agreed to perform and be bound by the obligations of Declarant hereunder and shall thereafter have such rights and be subject to such obligations as are so assigned by Declarant. Upon such assignment, Declarant shall be released from all obligations hereunder which shall arise thereafter, but not from obligations arising prior to such assignment unless specifically released therefrom by the Association. Upon an assignment of Declarant's rights and obligations hereunder to the Association, all references herein to Declarant shall be deemed to refer to the Association.

C. Amendments to this Declaration shall be valid only if approved by written vote by 80% of the votes of the Members, rounded to the nearest one-half acre. Such amendments shall be effective as to all portions of the Property. Any amendment shall be effective immediately upon the filing thereof in the Wake County, North Carolina records, or in such other place of recording as may be appropriate at the time of the execution of such instrument, regardless of whether actual notice thereof has been given to any person or entity having an interest in the Property or any portion thereof. The Developer or Association, as applicable, shall retain meeting minutes and records evidencing the fact that the requisite number of votes was cast by the Members to effect any such amendment. Every purchaser or grantee of any interest in any property now or hereafter made subject to this Declaration, by acceptance of a deed or other conveyance therefor, thereby agrees that this Declaration may be amended as provided in this Section."

9. Lot 4. Lot 4, as referenced in the First Amendment, shall mean that parcel more particularly described on Exhibit A attached hereto.

10. Current Signage. DRLP, as Declarant under the Declaration, heretofore approved the signage at the Building Lot owned by Innovation existing as of the date hereof.

11. Duration. Notwithstanding anything to the contrary set forth in Article IX of the Declaration, the Declaration shall run with and bind the Property until January 1, 2030, after which time said Declaration shall be automatically extended for successive periods of ten (10) years unless the term of this Declaration is amended or modified in accordance with the provisions of the Declaration. Notwithstanding the foregoing, all easements created under the Declaration shall be perpetual to the fullest extent of the law, unless otherwise specifically stated herein.

12. Miscellaneous. Except as amended hereby, the Declaration shall be and remain in full force and effect and unchanged, and is hereby reaffirmed. To the extent the terms hereof are inconsistent with the terms of the Declaration, the terms hereof shall control.

(SIGNATURES CONTAINED ON THE FOLLOWING PAGES)

INNOVATION:

INNOVATION AVENUE, LLC, a North Carolina limited liability company

By: [Signature]
Name: Scott Jones
Title: MANAGING Member

STATE OF North Carolina)
COUNTY OF Johnston) ss:
)

I, Eve Pilkington, a Notary Public for said County and State, do hereby certify that Scott Jones personally came before me this day and acknowledged that he is the Managing Member of Innovation Avenue, LLC, a North Carolina limited liability company, and that by authority duly given and as the act of the limited liability company, the foregoing instrument was signed in its name by its Managing Member.

WITNESS my hand and official seal, this the 20th day of May, 2021.

[NOTARY SEAL]

Eve M. Pilkington
Notary Public

My Commission Expires: July 13, 2023



Exhibit A

Description of Lot 4

TRACT 1

BEGINNING at an iron pipe on the eastern right of way line of SR # 1789, said pipe having North Carolina grid coordinates N 773,035.834 and E 2,054,212.194; runs thence with the eastern right of way line of SR # 1789 South 23 degrees 36 minutes 20 seconds East 102.61 feet to an iron pipe; thence leaving said right of way runs North 80 degrees 21 minutes 52 seconds East 200.07 feet to an iron pipe in the western line of property (now or formerly) of E. C. Johnson; runs thence with the Johnson line South 01 degree 52 minutes 19 seconds East 374.94 feet to an iron pipe, South 24 degrees 34 minutes 41 seconds East 454.06 feet to an iron pipe and South 85 degrees 26 minutes 01 second West 106 feet to an iron pipe in the eastern right of way line of SR #1789; runs thence with said right of way along a curve to the right having a radius of 1582.34 feet, a delta of 14 degrees 42 minutes 04 seconds and an exterior chord bearing and distance of South 16 degrees 15 minutes 18 seconds East 56.32 feet, more or less, an arc distance of 56.31 feet to an iron stake, and South 08 degrees 54 minutes 16 seconds East 247.99 feet to an iron pipe; runs thence (crossing SR # 1789) North 86 degrees 56 minutes 42 seconds West 61.33 feet to an iron stake and continuing the same course 763.67 feet to an iron stake; runs thence South 00 degrees 22 minutes 09 seconds West 907.26 feet to an iron stake; runs thence South 88 degrees 54 minutes 32 seconds West 253.79 feet (crossing Oak Drive) to an iron stake; runs thence North 01 degree 04 minutes 51 seconds West 150 feet to an iron stake; runs thence (along the line dividing lots 58 and 59) South 88 degrees 56 minutes 33 seconds West 249.26 feet to an iron stake; runs thence South 00 degrees 42 minutes 17 seconds East 166.84 feet to an iron stake; runs thence South 85 degrees 48 minutes 25 seconds West 21.90 feet to an iron stake; runs thence North 03 degrees 24 minutes 01 second West 322.52 feet to an iron stake; runs thence South 45 degrees 58 minutes 04 seconds West 205 feet to an iron stake; runs thence South 60 degrees 32 minutes 19 seconds West 103.83 feet to an iron stake; runs thence South 76 degrees 55 minutes 33 seconds West 191.84 feet to an iron stake; runs thence South 78 degrees 14 minutes 58 seconds West 254.39 feet to an iron stake; runs thence North 03 degrees 59 minutes 14 seconds West 1122.04 feet to an iron stake in the line of property (now of formerly) of C. L. Guess; runs thence with the Guess line North 79 degrees 50 minutes 42 seconds East 585 feet to an iron stake, North 78 degrees 29 minutes 44 seconds East 105 feet to an iron stake, North 03 degrees 42 minutes 07 seconds West 60.16 feet to an iron stake and North 03 degrees 42 minutes 07 seconds West 604.03 feet to an iron stake; runs thence with the southern line of property (now or formerly) of J.E. Sanders North 79 degrees 25 minutes 14 seconds East 1122.91 feet to an iron stake in the western right of way line of SR

#1789; runs thence with said western line of SR # 1789 South 23 degrees 36 minutes 20 seconds East 124.58 feet to an iron stake; thence crossing SR # 1789 runs North 66 degrees 23 minutes 41 seconds East 60.47 feet to the point and place of BEGINNING, all according to a Property Survey of Westpark Corporate Center, Inc. prepared by Boney & Associates, Inc. Drawing No. CRS 1-1985, dated September 19, 1985, and last revised March 18, 1986.

TRACT 2

BEGINNING at an iron stake marking the intersection of the northeastern right of way line of Interstate-40 with the northwesterly right of way line of Sorrells Grove Church Road, said stake having North Carolina grid coordinates N 769,798.739 and E 2,053,404.087; runs thence with the northeasterly right of way line of Interstate 40 the following courses and distances: North 49 degrees 53 minutes 04 seconds West 126.77 feet to an iron stake, continuing the same course 1191.23 feet to an existing concrete monument, North 40 degrees 08 minutes 52 seconds West 253.77 feet to an existing concrete monument, and North 49 degrees 53 minutes 04 seconds West 25.22 feet to an iron pipe; thence leaving interstate 40 runs North 56 degrees 13 minutes 15 seconds East 279.14 feet to an iron pipe; runs thence North 78 degrees 14 minutes 58 seconds East 254.39 feet to an iron pipe; runs thence North 76 degrees 55 minutes 33 seconds East 191.84 feet to an iron pipe; runs thence North 60 degrees 32 minutes 19 seconds East 103.83 feet to an iron pipe; runs thence North 45 degrees 58 minutes 04 seconds East 205 feet to an iron pipe; runs thence South 03 degrees 24 minutes 01 second East 928.87 feet to an existing iron pipe in the line of property (now or formerly) of Richard Jones: runs thence with the line of Richard Jones the following courses and distances: North 69 degrees 59 minutes 55 seconds West 148.99 feet to an existing iron pipe; South 20 degrees 31 minutes 02 seconds West 190.98 feet to an existing iron pipe; South 49 degrees 41 minutes 42 seconds East 346.78 feet to an existing iron pipe and South 68 degrees 22 minutes 33 seconds East 111.55 feet to an existing iron pipe in the western right of way line of Triple Oak Drive; runs thence with the right of way line of Triple Oak Drive South 01 degree 33 minutes 01 seconds West 63.86 feet to an iron pipe and South 54 degrees 43 minutes 30 seconds East 161.74 feet to an iron stake marking the intersection of the southerly right of way line of Triple Oak Drive with the westerly right of way line of Sorrells Grove Church Road; runs thence with said westerly right of way line of Sorrells Grove Church Road the following courses and distances: South 45 degrees 33 minutes 57 seconds West 2.74 feet to a point. South 68 degrees 19 minutes 37 seconds West 4.80 feet to an iron stake and South 68 degrees 17 minutes 28 seconds West 59.28 feet to the point and place of BEGINNING, and containing 13.7263 acres, more or less, all according to a Property Survey of Westpark Corporate Center, Inc. prepared by Boney and Associates, Inc., Drawing CRS 2-1985, dated September 19, 1985, last revised February 28, 1986.

SAVE AND EXCEPT that property conveyed to (i) Woodlake Limited Liability Company by deed recorded on December 14, 1993, in Book 5922, Page 795, Wake County Registry, (ii) Woodlake II LLC by deed recorded on February 15, 1995, in Book 6439, Page 105, Wake County Registry, (iii) Woodlake II LLC by deed recorded on November 20, 1995, in Book 6753, Page 187, Wake County Registry, (iv) Woodlake II LLC by deed recorded on November 20, 1995, in Book 6753, Page 189, Wake County Registry, (v) Northern Telecom Inc. by deed recorded on September 12, 1996, in Book 7147, Page 398, Wake County Registry, (vi) Woodlake III LLC by deed recorded on September 19, 1996, in Book 7155, Page 330, Wake County Registry, (vii) Raleigh-Durham Airport Authority, City of Raleigh, City of Durham, County of Wake and the County of Durham by deed recorded on September 29, 1998, in Book 8155, Page 899, Wake County Registry, and (viii) Weeks Realty, L.P. by deed recorded on September 29, 1998, in Book 8155, Page 909, Wake County Registry.