THIRD AMENDMENT TO DECLARATION OF CONDOMINIUM FOR UNIVERSITY COURT OFFICE CONDOMINIUM

THIS THRID AMENDMENT TO DECLARATION OF CONDOMINIUM FOR UNIVERSITY COURT OFFICE CONDOMINIUM (the "Amendment") made this _____ day of November, 2008, by UNIVERSITY COURT PROPERTIES, LLC (hereinafter referred to as "Declarant") and HARBOCK RENTALS, LLC, a North Carolina limited liability company, Owner, ("OWNER") and pursuant to the North Carolina Condominium Act (the "Act").

WITNESSETH

WHEREAS, Declarant created University Court Condominium ("the "Condominium") by recording a Declaration of Condominium for University Court Office Condominium, A Condominium in Book 4044, Pages 340-366, in the Office of the Register of Deeds of New Hanover County, North Carolina (the "Declaration"); and,

WHEREAS, Declarant executed and recorded a First Amendment to Declaration of Condominium for University Court Office Condominium recorded in Book 4172, Page 384-389, New Hanover County Registry, and

WHEREAS, Declarant executed and recorded a Second Amendment to Declaration of Condominium for University Court Office Condominium recorded in Book 4269, Page 827-832, New Hanover County Registry; and

WHEREAS, pursuant to Section 47C-2-105(a)(8) of the Act and pursuant to the reservation of rights under Article 2 of the Declaration, Owner has the right and power to amend the Declaration to subdivide Units of the Condominium with the consent of the Declarant.

NOW, THEREFORE, pursuant to Section 47C-2-105(a)(8) and ARTICLE 2 of the Declaration, the Owner does hereby amend the Declaration and does hereby declare as follows:

ARTICLE 1

Exhibit B attached to the Declaration as recorded in Book 4044, Page 340-366, in the Registry is hereby declared to be null and void and Exhibit B (Revised) attached hereto is substituted therefore, revising the percentage share of the Common Elements and the percentage share of the Common Expenses appurtenant to all Units to the percentages set fourth therein.

ARTICLE 2

There are floor plans which are designated and described as follows, Unit 102 is subdivided into two units, Unit 101 contains 741 square feet and Unit 102R contains 2,725 square feet.

ARTICLE 3

Additional Plat and Plans recorded in Condominium Book ______ Page _____ entitled "Division of Unit 102" are hereby incorporated as part of the Plats and Plans of the Condominium. Limited Common Elements depicted on the Plats and Plans are hereby assigned as appurtenant to the Units indicated. Those Limited Common Elements described in ARTICLE 3 of the Declaration and not otherwise depicted on the Plats and Plans are hereby assigned to their appurtenant Units as applicable.

ARTICLE 4

Additional certification pursuant to Section 47C-2-109(d) is attached to the additional Plats and Plans and is hereby incorporated as part of the Plats and Plans of the Condominium. Except as specifically amended or modified by this Amendment all of the terms, covenants,

conditions and provisions of the Declaration shall be and remain in full force and effect and shall apply to the Condominium Units and Limited Common Elements created hereby. IN WITNESS WHEREOF, the Owner and Declarant have caused this Amendment to be executed this ___ day of November, 2008. UNIVERSITY COURT PROPERTIES, LLC, a North Carolina limited liability company By: (SEAL) Jon T. Vincent, Member/Manager (SEAL) Earl M. Worsley, Jr., Member/Manager HARBROCK RENTALS, LLC A North Carolina limited liability company (SEAL) John T. Harris, Member/Manager STATE OF NORTH CAROLINA COUNTY OF NEW HANOVER I, a Notary Public for the County and State aforesaid, do hereby certify that Jon T. Vincent and Earl M. Worsely, Jr., Member/Managers of University Court Properties, LLC, a North Carolina limited liability company, personally appeared before me this day and acknowledged the due execution of the foregoing instrument on behalf of said limited liability company. Witness my hand and official seal, this day of November, 2008. **Notary Public** My Commission expires:

STATE OF NORTH CAROLINA

COUNTY OF NEW HANOVER

I, a Notary Public for the County and State aforesaid, do hereby certify that John T.

Harris, Member/Manager of Harborck Rentals, LLC, a North Carolina limited liability company, personally appeared before me this day and acknowledged the due execution of the foregoing instrument on behalf of said limited liability company.

Witness my hand and official se	eal, this day of November, 2008
My Commission Expires:	Notary Public

EXHIBIT B (REVISED)

TABLE OF INTERESTS

UNIT NO	Square Footage	Percentage Share of	
		Common Elements	
		<i>Y</i>	
100	2.685	15.22	
101	741	4.20	
102R	2.725	15.43	
103	1,333	7.61	
104	1,333	7.61	
200	1,333	7.61	
201	1,333	7.61	
202	1,341	7.72	
203	2,043	11.77	
204	2,685	15.22	
TOTALS	17,552	100%	

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