

Prepared by and return to:

Michael R. Ganley, Attorney, Bagwell Holt Smith P.A.,  
111 Cloister Court, Suite 200, Chapel Hill, NC 27514  
without title examination)

NORTH CAROLINA  
CHATHAM COUNTY

### ASSIGNMENT OF DECLARANT'S RIGHTS

This Assignment of Declarant's Rights is made May 9th, 2024 (the "Effective Date") by and between **Jones Ferry Properties, L.L.C.**, a North Carolina limited liability company ("Assignor"), and **Fuller – Morgan Ridge, LLC**, a North Carolina limited liability company ("Assignee"). Both parties state and acknowledge as follows:

- A. Assignor is the developer of that certain planned community located in Orange County, North Carolina, known as Morgan Ridge (the "Subdivision").
- B. In connection with its development of the Subdivision, Assignor previously recorded a Declaration of Covenants, Conditions, and Restrictions, Easements, Charges and Liens for Morgan Ridge Homeowners' Association, Inc. of record at Book 2167 Page 50, Chatham County Registry (as amended or supplemented, the "Declaration").
- C. Assignor now desires to assign to Assignee all of Assignor's rights, powers, easements, functions, obligations and duties reserved or given to it in the Declaration as the Declarant, and Assignee desires to accept and assume responsibility for any or all such rights, powers, easements, functions, obligations and duties.

THEREFORE, in consideration of reciprocal covenants stated herein, the parties agree as follows:

1. Assignor hereby assigns to Assignee all of Assignor's rights, powers, easements, functions, obligations and duties reserved or given to it in the Declaration as the Declarant. From and after the Effective Date, Assignor shall have no rights as Declarant under the Declaration.
2. Assignee hereby accepts and assumes responsibility for any and all such rights, powers, easements, functions, obligations and duties.
3. Assignor hereby agrees to indemnify, defend and hold harmless Assignee and all of its successors, assigns, affiliates, subsidiaries, officers, directors, employees and agents from and against any and all liabilities, claims, suits, actions, losses, costs, damages and expenses (including, but not limited to, reasonable attorney's fees), due to or arising out of or related to the Subdivision or the Declaration which

occur in whole or in part prior to the Effective Date of this Assignment of Declarant's Rights or relate to or arise out of any act or omission of Assignor related to the Subdivision or the Declaration.

4. Assignee hereby agrees to indemnify, defend and hold harmless Assignor and all of its successors, assigns, affiliates, subsidiaries, officers, directors, employees and agents from and against any and all liabilities, claims, suits, actions, losses, costs, damages and expenses (including, but not limited to, reasonable attorney's fees), due to or arising out of or related to the Subdivision or the Declaration which occur in whole or in part on or after the Effective Date of this Assignment of Declarant's Rights or relate to or arise out of any act or omission of Assignee related to the Subdivision or the Declaration.

5. The rights and obligations set forth in this Assignment of Declarant's Rights shall be binding upon and inure to the benefit of Assignor, Assignee and their respective successors and assigns.

**SIGNATURES ON FOLLOWING PAGES**

IN WITNESS WHEREOF, Assignor has executed this Assignment of Declarant's Rights to be effective as of the Effective Date first stated above.

**Jones Ferry Properties, L.L.C.,  
a North Carolina limited liability company**

By: [Signature]  
Print Name: Wesley Lloyd  
Title: Manager

STATE OF North Carolina  
COUNTY OF Alamance

I certify that the following person personally appeared before me this day, acknowledging to me that he/she signed the foregoing document as Manager of Jones Ferry Properties, L.L.C., a North Carolina limited liability company.

[Signature]  
Official Signature of Notary Public

Jessica L. Bailey  
Notary's Printed or Typed Name, Notary Public

My commission expires: 7/18/25

Date: May 9th 2024

(Official Seal)



IN WITNESS WHEREOF, Assignee has executed this Assignment of Declarant's Rights to be effective as of the Effective Date first stated above.

**Fuller – Morgan Ridge, LLC,**  
**a North Carolina limited liability company**

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

I certify that the following person personally appeared before me this day, acknowledging to me that he/she signed the foregoing document as \_\_\_\_\_ of Fuller – Morgan Ridge, LLC, a North Carolina limited liability company.

Date: \_\_\_\_\_

\_\_\_\_\_  
Official Signature of Notary Public

(Official Seal)

\_\_\_\_\_  
Notary's Printed or Typed Name, Notary Public

My commission expires: \_\_\_\_\_