

PUBLIC OFFERING STATEMENT FOR LUXITY TERRACES V CONDOMINIUM

This Public Offering Statement is being offered to contract purchasers of condominium units in the proposed Luxity Terraces IV Condominium (the “Condominium”), as required by the North Carolina Condominium Act (the “Act”). It contains a summary of the important features of the Condominium, and by law must be delivered to each purchaser of a Unit in the Condominium.

Under the condominium form of ownership, the owner of each condominium unit owns all of the space bounded by the undecorated interior surfaces of the exterior walls, ceilings, and floors of his or her particular unit (each a “Unit”). This space is owned in fee simple, and the owner has the exclusive right to possess it, subject to the easements set forth in the Declaration of Condominium for Luxity Terraces V Condominium, of record at Book 32821 Page 323, Mecklenburg County Register of Deeds (the “Declaration”; capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Declaration). Additionally, each owner of a Unit (an “Owner” or “Unit Owner”) owns an undivided percentage interest, as a “tenant in common” with all other owners of condominium Units, in all of the common elements in the Condominium. These common elements (“Common Elements”) may include, but are not limited to, the land on which the Condominium buildings are located, the structural elements of the buildings, and exterior walkways, parking areas and landscaped areas. There are also limited common elements (“Limited Common Elements”) that are assigned specifically to each Unit. Limited Common Elements shall mean and refer to those portions of the Common Elements allocated by the Declaration or by the terms of Sections 47C-2-102(2) or (4) of the Act for the exclusive use and benefit of one or more, but fewer than all, of the Units, to the exclusion of any other Units, as more fully described in Section 7 of the Declaration, and as depicted on the Plans. These Limited Common Elements are reserved for the exclusive use of the owner(s) of the Units to which they are assigned.

The owner of each Unit has the right to use and enjoy all of the Common Elements located within the Condominium, and all of the Limited Common Elements allocated to such Owner’s Unit, subject to the rules and restrictions contained in the Declaration or imposed from time to time by Luxity Terraces V Condominium Association, Inc. (the “Association”). Each Unit Owner is automatically a member of the Association by virtue of such Owner’s ownership of a Unit, and must pay such Owner’s share of the cost of maintaining these Common Elements, and of managing the Association, all as set forth in the Declaration. The Declaration contains a summary of the important features of the proposed condominium project, and the current draft of that document is attached as an exhibit to this Public Offering Statement.

1. Name and address of the Declarant and the Condominium.

- a. Name of the Declarant: Luxity LLC, a North Carolina limited liability company.
- b. Principal Address of the Declarant: 2301 West Morehead Street, Suite A, Charlotte, NC 28208

c. Name of the Condominium: Luxity Terraces V Condominium

d. Mailing Address of the Condominium: 2301 West Morehead Street, Suite A, Charlotte, NC 28208

2. **Allocated Interests.**

Each Unit shall be conveyed and treated as an individual property capable of independent use and fee simple ownership, and the Unit Owner of each Unit shall also own, as an appurtenance to the ownership of each said Unit, an allocated interest in the Common Elements. The percentage interest in the Common Elements of the Condominium allocated to each Unit (the "Allocated Interest") will be allocated equally among all of the Units. The Allocated Interests to each Unit shown on Exhibit A are estimates only. The Allocated Interest shall be used to (i) determine each Unit Owner's votes in the Association (as set forth in Section 4 below), (ii) allocate Common Expenses among the Units (as set forth in Section 8 below), and (iii) allocate among all Units the division of proceeds, if any, resulting from any casualty loss or eminent domain proceedings. The Allocated Interest in Common Elements appurtenant to each Unit shall not be conveyed, devised, encumbered or otherwise dealt with separately from such Unit, and the Allocated Interest in the Common Elements appurtenant to each Unit shall be deemed conveyed, devised, encumbered or otherwise included with the Unit even though such Allocated Interest is not expressly mentioned nor described in the instrument conveying, devising, encumbering or otherwise dealing with such Unit.

3. **General Description of the Condominium.**

(a) General. The land containing the buildings (the "Buildings") which contain the Units and the Common Elements and other improvements is located entirely in Mecklenburg County, North Carolina, and is more particularly described in Exhibit B attached hereto and incorporated herein (the "Land"). The Land, the Units, the Buildings and the Common Elements (collectively the "Condominium Property") are or will be subjected to the terms of the Act by the Declaration. The name of the Condominium is Luxity Terraces V Condominium.

(b) Buildings. There are two (2) separate Buildings located on the Land. Each Building consists of three (3) stories and contains two (2) Units. The location and the dimensions of the Buildings are more particularly described in the plans and specifications (the "Plans") for the Units.

(c) Units. The location of the Units within the Buildings, their dimensions, and their floor and ceiling elevations, are shown on the Plans. The total number of Units within the Condominium as of the Effective Date of this Public Offering Statement is four (4). The maximum number of Units which may be created by the Declarant is four (4).

(d) Unit Boundaries.

(i) Upper Boundary. The upper boundary of each Unit shall consist of the horizontal plane of the top surface of the wallboard in the ceilings above the third story of a Unit.

(ii) Lower Boundary. The lower boundary of each Unit consists of the top surface of the undecorated sub-flooring material of the lower floor of a Unit. Each Unit contains two stories connected by an interior stairway, and the definitions of upper and lower boundaries set forth herein apply with respect to each story within the Unit; the horizontal structural elements dividing the stories of a given Unit are part of the Common Elements.

(iii) Vertical Boundaries. The vertical boundaries of each Unit consist of the vertical planes which include the back surface of the wallboard of all walls bounding the Unit, extended to intersections with each other, and with the upper and lower boundaries.

(iv). Doors, Windows, Glass Walls. Unit boundaries shall extend to and include the interior surface of doors, windows and storm windows, and glass walls, and their frames, sills and thresholds.

(v) As provided in N.C.G.S. §47C-2-102(1), all lath, furring, wallboard, plasterboard, plaster, paneling, tiles wallpaper, paint, finished flooring and any other materials constituting any part of the finished surfaces of the perimeter walls, floors and ceilings are part of the Unit. As provided in N.C.G.S. §47C-2-102(2), if any chute, flue, duct, wire, pipe for water or sewer, conduit, bearing wall, bearing column, or any other fixture lies partially within and partially outside the designated boundaries of a Unit, any portion thereof serving only that Unit shall be a Limited Common Element allocated to that Unit, and any portion thereof serving more than one Unit, or any portion of the Common Elements, shall be a Common Element.

(e) Construction of Condominium. The construction of the Buildings and the Units has not been completed.

4. Voting Rights.

The votes in the Association shall be allocated among the Units based on the allocated interests of each Unit compared to the aggregate allocated interest of all Units in the Condominium. The current voting interests for each Unit are shown on Exhibit A. If more Units are constructed before the recording of the Declaration, the allocated interests and voting interests of each Unit may decrease.

5. Copies of Declaration, Bylaws and Other Documents.

(a) Declaration of Condominium. A copy of the Declaration of Condominium for Luxity Terraces V (the "Declaration") are attached hereto and incorporated herein as Exhibit C.

(b) Association Documents. A copy of the Bylaws (the "Bylaws") of the Association is attached hereto as Exhibit D, and a copy of the Articles of Incorporation of the Association is attached as Exhibit E. In the event of a conflict between any of the terms and provisions of this

Public Offering Statement and the terms and provisions of the Declaration, Bylaws or Articles of Incorporation, the terms and provisions of the Declaration, Bylaws and the Articles of Incorporation shall govern.

(c) Contracts to be Signed at Closing. There will be no contracts or leases to be signed by the purchaser at closing.

(d) Contracts and Leases Subject to Cancellation by the Association. The Association is not anticipated to be a party to any contract or leases that may be subject to cancellation pursuant to N.C.G.S. §47C-3-105.

(e) Revisions to the Condominium Documents. Declarant reserves the right to make such changes in the Declaration, Articles of Incorporation, Bylaws and exhibits thereto as may be necessary to conform to applicable laws and governmental regulations, including, but not limited to, zoning ordinances and building codes, to meet requirements of lending institutions, including but not limited to the requirements of the Federal National Mortgage Association (“Fannie Mae”) and Federal Home Loan Mortgage Corporation (“FHLMC”) as they may exist from time to time, to expedite the sale of the Units in the Condominium and to establish or reconfigure the dimensions or design of the Common Elements. The dimensions, area, configuration and general appearance of any Unit depicted in marketing materials supplied by Declarant are approximations and may vary in completed dimension, area, configuration or general appearance from that initially depicted in such materials. The marketing materials do not contain the final working drawings for the Unit, and the final plans and specifications may vary from the marketing materials in certain respects. In the course of construction of the Units, certain minor changes, deviations, or omissions may be necessitated by governmental authorities having jurisdiction over the Unit, job conditions, design changes by the contractor or architect, or availability of materials, including but not limited to, the location of heating and air conditioning systems, water heaters, mechanical systems, plumbing, electrical and fire protection systems and sprinklers. All such changes, deviations, and omissions are hereby authorized by you, provided the changes do not materially affect the size or the value of your Unit. Declarant expressly reserves the right to make substitution of materials or products in the construction of the Units, provided such substitutions are substantially equal or superior to those shown in the marketing materials.

6. Current Balance Sheet, Projected Budget and Assessments.

(a) The Association has not yet been formed, but will be formed by Declarant prior to the first conveyance of a Unit, and hence no current balance sheet for the Association exists.

(b) The projected budget for the Association for the first year following the first conveyance of a Unit is attached hereto as Exhibit F. The budget includes, as required by the provisions of the Act: (i) an amount included for repair and replacement reserves, (ii) any other reserve amounts, and (iii) the projected Common Expense assessment by category or expenditures for the Association. The projected monthly Common Expense assessment (the “Regular Assessment”) for each Unit, assuming the existence of eight (8) Units, is shown on Exhibit F. Except as otherwise provided in the Declaration, Bylaws or the Act, each Owner shall

be required to pay a Regular Assessment that bears the same proportion to the total Common Expenses as such Unit's allocated interest bears to the total allocated interest in the Condominium. The Association shall commence levying Regular Assessments as of the date of the first conveyance of a Unit to an Owner other than Declarant. After the Association levies a Regular Assessment, Regular Assessments shall be payable on a quarterly or monthly basis as determined by the Board of Directors.

(c) There are separate meters for the electricity for each Unit. Each Owner of a Unit shall be separately billed and shall be liable for the costs of all electricity provided to his or her Unit. There are separate meters for water and sanitary sewer service for each building. The monthly Common Expense assessment shall include all water and sanitary sewer services provided to his or her Unit.

(d) Although the Association shall provide for the maintenance and repair of the foundation, roof, exterior and interior load-bearing walls, the horizontal structural elements dividing the stories within and between Unit 928-A and Unit 928-B, and all other structural elements of the Building in which Unit 928-A and Unit 928-B are located, the costs associated with such repair and maintenance (including capital improvements and/or restorations, but excluding insurance which shall be a Common Expense of the Association) shall be borne solely by the Unit Owners of Unit 928-A and Unit 928-B, to which such Limited Common Elements have been allocated pursuant to the Declaration. The Association shall determine the costs associated with such maintenance and repair activities and assess each Unit to which such Limited Common Elements have been allocated based on the proportion of the respective allocated interests of Unit 928-A and Unit 928-B, relative to the aggregate allocated interest of Unit 928-A and Unit 928-B.

(e) Although the Association shall provide for the maintenance and repair of the foundation, roof, exterior and interior load-bearing walls, the horizontal structural elements dividing the stories within and between Unit 932-A and Unit 932-B, and all other structural elements of the Building in which Unit 932-A and Unit 932-B are located, the costs associated with such repair and maintenance (including capital improvements and/or restorations, but excluding insurance which shall be a Common Expense of the Association) shall be borne solely by the Unit Owners of Unit 932-A and Unit 932-B, to which such Limited Common Elements have been allocated pursuant to the Declaration. The Association shall determine the costs associated with such maintenance and repair activities and assess each Unit to which such Limited Common Elements have been allocated based on the proportion of the respective allocated interests of Unit 932-A and Unit 932-B, relative to the aggregate allocated interest of Unit 932-A and Unit 932-B.

(f) The projected budget has been prepared by Declarant and is based on a collection rate of one hundred percent (100%) with four (4) Units. There are no funds built in for inflation. Any increase due to inflation will be taken from the Capital Contribution reserve fund (as defined in Section 7 below) equally from all Unit Owners.

(g) Declarant at the present time does not provide any services and does not pay for any expenses which Declarant anticipates may become a subsequent Common Expense of the

Association, except for those matters disclosed above, all of which are reflected in the Association's proposed budget.

(h) In addition to the Regular Assessments, the Board of Directors may levy a special assessment ("Special Assessment") during any calendar year applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of any capital improvement comprising or to comprise a portion of the Common Elements, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of Unit Owners of Units to which three-fourths (3/4ths) of the allocated interest in the Common Elements are assigned, voting in person or by proxy at a meeting duly called for such purpose.

(i) In addition to the Regular Assessments and the Special Assessments, the Association shall have the power to levy assessments against a particular Unit ("Specific Assessments") to cover costs incurred in bringing the Unit or a Limited Common Element serving only that Unit into compliance with the Declaration, Bylaws or Rules and Regulations promulgated by the Association, or costs incurred as a consequence of the willful or negligent act or inaction of any Unit owner or the Unit Owner's family, employees, tenants, guests, or invitees; provided, the Association shall give the Unit Owner prior written notice and, if required by this Declaration or the Bylaws, an opportunity for a hearing before levying any Specific Assessment.

7. Capital Contribution Due from Purchaser at Closing.

In order to provide initial operating funds for the Association, each Unit shall be assessed an Capital Contribution at the time of first occupancy of the Unit pursuant to Section 17.f. of the Declaration. The Capital Contribution shall be due and payable at closing on sale of the Unit to the first Unit Owner who intends to occupy the Unit or lease the Unit for occupancy. The amount of the Capital Contribution shall be a pro-rated amount of two (2) months of the current year's base assessment. The Capital Contribution due from each Unit pursuant to the Declaration shall be in addition to all other assessments created hereunder, and shall not be credited against any other assessment. Except for the Capital Contribution, there will be no additional initial or special fees due from purchasers at closing.

8. Existing Lines or Encumbrances on the Condominium.

Each Unit will be conveyed subject to the lien of Mecklenburg County and the City of Charlotte taxes for the year of closing and subsequent years, which are not yet due and payable, standard title exceptions for general utility service and the easements and restrictions set forth in the Declaration, Bylaws and Articles of Incorporation that are referenced in Section 5 above.

9. Disclaimer of Declarant's Warranties.

THE UNITS SHALL BE CONVEYED TO PURCHASER AS IS, WITH ALL FAULTS AND WITHOUT ANY WARRANTY, EXPRESS OR IMPLIED. EXCEPT FOR THE WARRANTIES EXPRESSLY PROVIDED IN DECLARANT'S WARRANTY DEED, DECLARANT HEREBY DISCLAIMS ANY AND ALL WARRANTIES OF ANY NATURE

WHATSOEVER WITH REGARD TO THE UNITS AND THE CONDOMINIUM PROPERTY, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY WARRANTY OF HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. IN ADDITION, DECLARANT MAKES NO REPRESENTATION OR WARRANTY WHATSOEVER REGARDING THE PAST, PRESENT OR FUTURE CONDITION OR USE OF ANY LANDS OR AREAS SURROUNDING THE CONDOMINIUM PROPERTY OR IN THE VICINITY OF THE CONDOMINIUM PROPERTY.

10. Purchaser's Right to Cancel.

Any prospective purchaser of a Unit in the Condominium must receive a Public Offering Statement before a contract for purchase is executed. No conveyance of title by deed can occur until seven (7) calendar days following the signing of a contract for purchase. The purchaser has the absolute right to cancel the contract to purchase during such seven (7) calendar day period without penalty, and to receive a full refund of any deposit paid if the purchaser cancels during that seven-day period. Under the Act, a purchaser electing to cancel a contract may do so by hand-delivering notice to the Declarant or by mailing notice by prepaid United States mail to Declarant at the Declarant's address specified in Section 1 of this Public Offering Statement.

11. Judgments and Pending Suits.

There are no known or recorded unsatisfied judgments or pending suits against the Declarant, the Association or pertaining in any way to the Condominium. There are no pending suits material to the Condominium of which the Declarant has actual knowledge.

12. Escrow Deposit.

Any escrow deposit or down payment made by a purchaser in connection with the purchase of a Unit will be held under Declarant's name in an escrow account with an insured bank or savings and loan institution, as required by the Act. The Declarant's address is 2301 West Morehead Street, Suite A, Charlotte, NC 28208. The escrow account is with Bank of the Ozarks whose address is 4200 Park Rd, Charlotte, NC 28209. Payments held in such escrow account shall be deemed to belong to the purchaser and not the Declarant. The deposit shall be held in such account until the seven (7) day period which the purchaser may cancel the purchase contract expires, or the date of cancellation by the purchaser thereunder, whichever occurs first. After the expiration of the seven (7) day cancellation period, Declarant shall have the right to transfer the deposit out of the escrow account and remit it to Declarant, without the prior written consent of the purchaser.

13. Restraints on Alienation.

(a) Any lease of a Unit or portion thereof shall be in writing and shall provide that the terms of the lease shall be subject in all respects to the Governing Documents and that any failure by the lessee to comply with all of the terms of such Governing Documents shall constitute a default under the lease. Any lease shall have an initial term of at least one (1) year, unless the prior written approval of the Board shall have been obtained. No Unit shall be used for hotel or other transient residential purposes. No Unit shall be leased to undergraduate

student(s). A true copy of each executed lease, together with such additional information as may be required by the Association, shall be given to the Association by the Unit Owner within ten (10) days of execution of the lease. "Governing Documents" shall mean, collectively, the Declaration, any applicable amendments thereto, the Articles of Incorporation, the Bylaws, and all applicable rules and regulations, as the same may be amended from time to time. The foregoing provisions shall not apply to any leases entered into by the Declarant or the Association.

(b) No Unit or any interest in a Unit may be subjected to a time share program, as that terms is defined in N.C.G.S. §93A-41(10).

14. **Insurance Coverage.**

(a) Property Insurance. The Association shall obtain and maintain at all times a policy of property insurance on the Buildings in an amount not less than one hundred percent (100%) of the replacement cost of the Buildings at the time such insurance is purchased and at the time of each renewal thereof (excluding the cost of foundations and footings, and the cost of any personal property supplied or installed by Owners), with a commercially reasonable deductible. The policy shall be issued by an insurance company properly licensed to do business in the State of North Carolina, with a general policyholder's rating of at least "A-" in the most recent edition of A.M. Best's Insurance Rating Service. The policy shall provide that each Owner is an insured person with respect to his or her Unit and his or her allocated interest in the Common Elements. The policy shall contain an inflation guard endorsement, if available, and a special condominium endorsement providing as follows: for waiver of subrogation against any Owner and any Owner's employees or agents; that it may not be canceled or substantially modified without at least thirty (30) days' prior written notice to the Association and all insureds, including all Owners and their mortgagees; that no act or omission by any Owner will preclude recovery upon such policy; and that if, at the time of a loss under the policy, there is other insurance in the name of an Owner covering the same risk covered by the policy, the Association's policy provides primary insurance. Each property insurance policy shall provide that adjustment of loss shall be made by the Association as insurance trustee. Each property insurance policy shall provide for the issuance of certificates or mortgagee endorsements to Owner's mortgagees.

(b) Liability Insurance. The Association shall obtain and maintain at all times a policy of commercial general liability insurance in such limits as the Board of Directors may, from time to time, determine, covering each member of the Board, the managing agent, if any, and each Owner with respect to liability arising out of the use, ownership, maintenance, or repair of the Common Elements; provided, however, that in no event shall the limits of such policy ever be less than \$1,000,000.00 per occurrence. The liability insurance policy shall include endorsements covering cross liability claims of one insured against another, including the liability of the Owners as a group to a single Owner, and shall provide that it may not be canceled or substantially modified without at least thirty (30) days' prior written notice to the Association and to all insureds, including all Owners and Owners' mortgagees. The Board shall review such limits annually.

(c) Fidelity Coverage. The Association may obtain such fidelity coverage against dishonest acts on the part of all persons responsible for handling funds belonging to or administered by the Association as it may deem necessary. Any such fidelity insurance policy must name the Association as the named insured and shall be written in an amount as may be determined by the Board, but in no event less than one-half the annual budgeted amount of Common Expenses, or the amount required by any mortgagee, whichever is greater.

(d) Other Insurance. The Association shall be authorized to obtain such other insurance coverage, including worker's compensation or employee liability insurance, as the Association shall determine from time to time desirable or necessary.

(e) Premiums. Premiums upon insurance policies purchased by the Association, and any amounts paid as a result of a deductible, shall be paid by the Association and charged as a Common Expense.

(f) Proceeds. All contracts of property insurance purchased by the Association shall be for the benefit of all of the Unit owners and their mortgagees, as their interests may appear, and shall provide that all proceeds thereof shall be payable to the Association or its authorized representative as insurance trustee under the Declaration. The sole duty of the Association or its authorized representative as insurance trustee shall be to receive such proceeds as are paid and to hold the same in trust for the purposes stated herein and for the benefit of the Owner and their mortgagees in the following shares:

i. Proceeds on account of damage to the Common Elements shall be held in undivided shares for each Owner and his mortgagee, if any, each Owner's share to be the same as such Owner's allocated interest.

ii. Proceeds on account of damage to Units shall be held in the following undivided shares:

(A) When the damage is to be restored, for the Owners of damaged Units in proportion to the costs of repairing the damage to each such Owner's Unit, which cost shall be determined by the Association.

(B) When the damage is not to be restored, an undivided share for each Owner, such share being the same as each such Owner's allocated interest.

iii. In the event a mortgagee endorsement or certificate has been issued with respect to a Unit, the share of the Owner shall be held in trust for the Owner's mortgagee and the Owner as their respective interest may appear.

iv. Proceeds of insurance policies received by the Association as insurance trustee shall be distributed to or for the benefit of the Owners in the following manner:

(A) If it is determined, as provided below, that the damaged property with respect to which the proceeds are paid shall not be reconstructed or repaired: (1) the proceeds attributable to the damaged Common Elements shall be used to restore the damaged

area to a condition compatible with the rest of the Condominium; (2) the insurance proceeds attributable to Units and Limited Common Elements which are not rebuilt shall be distributed to the Owners of these Units and Units to which those Limited Common Elements were allocated or to their mortgagees, in proportion to their respective allocated interests; and (3) the remainder of the proceeds shall be distributed to all Owners or mortgagees, as their interests may appear, in proportion to their respective allocated interests.

(B) If the damage for which the proceeds were paid is to be repaired or reconstructed, the proceeds shall be paid to defray the costs thereof. Any proceeds remaining after payment of such repair and reconstruction costs shall be distributed to the beneficial Owners and their mortgagees, if any, jointly.

15. Fees for Use of Common Elements.

Other than the assessments provided by Section 17 of the Declaration, there are no present and no known or anticipated future fees or charges to be paid by Unit Owners for the use of the Common Elements and other Condominium facilities.

16. Completion of Improvements.

There will be no improvements labeled “MUST BE BUILT” on any plat or plan of the Condominium prepared and recorded pursuant to Section 47C-2-109 of the Act. Accordingly, there will be no financial arrangements made or provided for the completion of such improvements.

17. Zoning and Land Use Requirements.

The land on which the Condominium will be situated is zoned “Urban Residential-1 district (UR-1)” under the terms of the City of Charlotte Ordinance. This zoning classification permits detached, duplex, attached dwellings and group homes for up to six (6) residents. In addition, the Condominium is subject to all use restrictions as set forth in the Declaration. The various covenants, restrictions, conditions and limitations as to the use and occupancy of the Condominium Property found in the Declaration shall run with the land and shall be binding upon each Owner and their respective grantees, lessees, invitees, guests, mortgagees, heirs, executors, devisees, administrators, successors and assigns.

18. Alienation of Common Elements.

Under the Act, portions of the Common Elements of the Condominium may be conveyed or alienated by the Association or subjected to a security interest only if persons entitled to cast at least eight percent (80%) of the votes allocated to Units, not owned by the Declarant, agree to the action.

19. Exhibits.

The following exhibits are attached to and are an integral part of this Public Offering:

- (a) Exhibit A -- Schedule of Units and Allocated Interests
- (b) Exhibit B -- Legal Description of the Land
- (c) Exhibit C -- Declaration
- (d) Exhibit D -- Bylaws of Association
- (e) Exhibit E -- Articles of Incorporation of Association
- (f) Exhibit F -- Projected Initial Annual Budget

DECLARANT

Luxity LLC

By: _____
Name: _____
Its: _____

EXHIBIT A

TABLE OF ALLOCATED INTERESTS

Allocated Interest:

The allocated interest in the Common Elements of each Unit is as follows:

Unit 1004-C	25.00%
Unit 1004-D	25.00%
Unit 1006-A	25.00%
Unit 1006-B	25.00%
TOTAL:	100.00%

EXHIBIT B

Description of the Land

Being all of Lot 16A and Lot 16B, Block 2, as shown on that minor subdivision plat of a Portion of Lot 16, Block 2 of A Part of Woodlawn Subdivision, as depicted in Map Book 62 Page 833, Mecklenburg County Register of Deeds.

EXHIBIT C

Recorded Declaration

EXHIBIT D

Bylaws of the Association

EXHIBIT E

Articles of Incorporation

EXHIBIT F

Projected Initial Annual Budget