

Return to: Bermuda Run Country Club
324 Bermuda Run Drive
Advance, NC 27006

STATE OF NORTH CAROLINA)
COUNTY OF DAVIE)

ACKNOWLEDGMENT OF NON-EXERCISE
OF RIGHT OF FIRST REFUSAL

This Non-Exercise of Right of First Refusal made this **13th** day of **SEPTEMBER, 2022** between **BERMUDA RUN CC LLC** (“Club Owner”), and **Buyers’ Names** (“Purchaser”).

- A. Club Owner is the successor owner of a Right of First Refusal (the “First Refusal”) with respect to all lots within the **James Way** subdivision (the “Subdivision”) as shown on plats recorded in the Davie County Registry.
- B. Purchaser has contracted to acquire property within the Subdivision having a street address of **137 JAMES WAY (LOT 42)**, Advance, Davie County, North Carolina (the “Lot”).

NOW THEREFORE the parties state as follows:

Club Owner agrees not to exercise the First Refusal in connection with Purchaser’s acquisition of the Lot. Notwithstanding the foregoing, nothing herein shall be deemed to waive or release the First Refusal with respect to subsequent conveyances of the Lot by Purchaser and/or its successors or to waive Club Owner's right to require payment of a country club membership initiation fee by subsequent owners or to require subsequent owners to join and remain a member of Bermuda Run Country Club.

Purchaser, by its execution hereof, acknowledges that (i) the First Refusal remains in full force and effect and applicable to future transfers of the Lot, which First Refusal is hereby reaffirmed and granted by Purchaser and (ii) contemporaneously with the sale of the Lot to Purchaser (A) an initiation fee in the amount of **\$0.00 (NONE)** is due to Club Owner and (B) Purchaser is required, and hereby agrees, to join and remain a member of Bermuda Run Country Club for so long as Purchaser possesses an ownership interest in the Lot. Said membership in Bermuda Run Country Club shall be according to all of the terms and conditions, and subject to all of the rights, responsibilities and liabilities of Members set forth in the Declaration of Covenants, Conditions and Restrictions recorded at Book **163**, Page **636**, of the Davie County Registry, as amended from time to time with the express written consent of Club Owner, and such terms, conditions, rights, responsibilities and liabilities are hereby incorporated by reference.

[SEPARATE SIGNATURE PAGE FOLLOWS]

SEPARATE SIGNATURE PAGE

**TO
ACKNOWLEDGEMENT OF NON-EXERCISE OF RIGHT OF FIRST REFUSAL**

IN WITNESS WHEREOF, the parties have caused this instrument to be duly executed on the date first written above.

CLUB OWNER:

BERMUDA RUN CC LLC

By: _____

Print Name: **PAUL STEPHENS**

Title: Membership Director

PURCHASER(s):

Buyer

Buyer

Davie County, North Carolina

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 herein and in the capacity indicated: **PAUL STEPHENS** for BERMUDA RUN CC LLC.

Date: _____

Official Signature of Notary

(Official Seal)

Notary's printed or typed name, Notary Public

My Commission Expires: _____

STATE OF NORTH CAROLINA
COUNTY OF _____

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 herein and in the capacity indicated: **Buyers**

Date: _____

Official Signature of Notary

(Official Seal)

Notary's printed or typed name, Notary Public

My commission expires: _____