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JUDITH A. GIBSON, REGISTER OF DEEDS MECKLENBURG COUNTY, NC	

Drawn by and Mail to:
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P.O. Box 2376
Davidson, North Carolina 28036

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

**DECLARATION OF PROTECTIVE COVENANTS
FOR CLEAR CREEK BUSINESS PARK**

27th THIS DECLARATION OF PROTECTIVE COVENANTS ("Declaration") made this September day of September, 2007 (the "Effective Date"), by **ALBEMARLE ROAD ASSOCIATES, LLC**, a limited liability company organized and existing under the laws of the State of North Carolina, hereinafter referred to as "Declarant";

WHEREAS, Declarant is the owner of fee simple title to certain real property situated in Mecklenburg County, North Carolina lying to the north of Truelight Church Road, Town of Mint Hill, Mecklenburg County, which real property consists of approximately 300 acres as more particularly described on Exhibit A attached hereto and incorporated herein by reference and upon which real property Declarant desires to create, as permitted under local zoning ordinances, a business park development to be known as Clear Creek Business Park; and

WHEREAS, Declarant desires to insure the attractiveness of the development and to preserve, protect and enhance the values, appearance and amenities thereof, to provide for a method for the maintenance, repair, replacement and operation of certain landscaping, lighting, entrances and other common areas, facilities and improvements located within or adjacent to the rights-of-way of the public streets within Clear Creek Business Park or appurtenant to the Property (as such term is hereinafter defined and used herein); and, to this end desires to subject the Property to the covenants, conditions, restrictions, easements, charges and liens hereinafter set forth, each and all of which is and are for the benefit of said Property and each owner thereof, and

WHEREAS, Declarant, in order to further the objectives set forth herein, has deemed it desirable to create an organization to which will be delegated and assigned the power of maintaining, repairing, replacing, operating and administering certain landscaping, lighting, entrances and other common areas, facilities and improvements located within or adjacent to the public street rights-of-way and entrances into the development, and administering and enforcing the covenants and restrictions and collecting and disbursing the Assessments and charges hereinafter created; and

WHEREAS, Declarant has incorporated or will incorporate under North Carolina law, Clear Creek Property Owners Association, Inc., as a non-profit membership corporation for the purpose of exercising and performing the aforesaid functions.

NOW THEREFORE, Declarant, by this Declaration, does hereby declare that all of the real property described on Exhibit A and such additions thereto as may be hereinafter made pursuant to Article II hereof are and shall be held, transferred, sold, conveyed and occupied subject to the covenants, conditions, restrictions, easements, charges and liens set forth in this Declaration which shall run with the real property and be binding on all parties owning any right, title or interest in said real property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I

DEFINITIONS

Section 1. "Association" shall mean and refer to Clear Creek Property Owners Association, Inc., a North Carolina non-profit corporation, its successors and assigns.

Section 2. "Owner" shall mean any record owner (including the Declarant), whether one or more persons or entities, of fee simple title to any of the tracts more particularly described in Exhibit A attached hereto (said tracts being hereinafter referred to individually as a "Tract" or collectively as the "Tracts") or to a Lot derived from a subdivision of one or more of such tracts which is part of the Property, including contract sellers, but excluding those having such interests merely as security for the performance of an obligation.

Section 3. "Property" shall mean and refer to the "Existing Property" described in Article II, Section 1 hereof and any additions thereto as are or shall become subject to this Declaration and brought within the jurisdiction of the Association under the provisions of Article II hereof.

Section 4. "Lot" shall mean and refer to any plot of land, with delineated boundary lines, other than property located within public streets, dedicated on a recorded plat or otherwise, which are reserved or established for the use of all owners (a) appearing on any recorded subdivision map of the Property, (b) subdivided out of the Property by Declarant and conveyed to another person or entity by deed recorded in the Mecklenburg County Public Registry, (c) conveyed as a Tract by Declarant to another person or entity by deed recorded in the Mecklenburg County Public Registry and any subsequent subdivisions thereof, or (d) all portions

of the Property owned by Declarant. In the event of a subdivision of any Lot, each such parcel shall also be considered a "Lot", and further provided that parcels may be subdivided into additional parcels for the purpose of granting different lending institutions deeds of trust on portions of such areas to secure loans and upon foreclosure, diverse ownership shall not constitute a violation hereof and each such parcel shall after such foreclosure be deemed a "Lot".

Section 5. "Association Landscape and Easement Areas" shall be (a) areas within fifty feet (50') of the margin of the right-of-way of Truelight Church Road, areas within fifty feet (50') of the margin of the right-of-way of Interstate 485, areas within fifty feet (50') of the margin of the right-of-way of N. C. Hwy. 51 and areas within twenty feet (20') of the margins of all remaining public streets or rights-of-way within and/or abutting the Property; (b) those areas designated as "Association Landscape and Easement Areas" on maps of portions of the Property, presently or hereinafter recorded; (c) medians located within the rights-of-way of any public street within the Property; and (d) storm water structures including detention ponds, and such Association Landscape and Easement Areas shall be maintained by the Owner of the Lot on which they are located unless the responsibility for such maintenance is expressly assumed by the Association as set forth herein.

Section 6. "Utility Easements" shall be utility easements in areas within twenty feet (20') of the front, side and rear boundary lines of each Lot or such areas designated as "Utility Easement" on maps of portions of the Property, now or hereafter recorded; provided, however, if the nature of development on a Lot is such that the Zoning Ordinance of the applicable governmental entity does not impose a side yard requirement between buildings or other improvements constructed on said Lot and any adjacent Lot, then with respect to such Lot, utility easements shall be in areas within twenty feet (20') from the front and rear boundary lines of such Lot.

Section 7. "Sidewalk Easements" shall be areas located along or adjacent to the street front boundary lines of each Lot or such areas designated as "Sidewalk Easement" on maps of portions of the Property which are now or hereafter recorded, within which areas sidewalks shall be constructed.

Section 8. "Declarant" shall mean and refer to Albemarle Road Associates, LLC and those of its successors and assigns, if any, to whom the rights of Declarant hereunder are specifically transferred by written instrument, subject to such terms and conditions as the Declarant may impose. Upon any transfer by Declarant of any or all of its Declarant rights and obligations hereunder, Declarant shall be relieved of any and all obligations and liabilities with respect to the rights and obligations so transferred.

Section 9. "Member" shall mean and refer to the Declarant and to any owner of any Tract or Lot, which person or entity shall automatically be deemed a member of the Association.

Section 10. "Designated Maintenance Items" shall mean those items located within the rights-of-way of public streets within Clear Creek Business Park (including property in medians and entrances) and within Association Landscape and Easement Areas, Utility Easements and Sidewalk Easements, which are specifically designated in a written notice delivered to any

Owner by the Association, which written notice shall set forth the extent of the maintenance obligations of the Association and the specific locations to which such obligations apply.

This Declaration imposes no obligation on Declarant to construct, install or maintain any of the Designated Maintenance Items, except as expressly set forth in Article VIII hereof.

Section 11. "Institutional Lender" shall mean any life insurance company, bank, savings and loan association, trust, real estate investment trust, pension fund or other organization or entity which regularly makes loans secured by real estate.

ARTICLE II

PROPERTY

Section 1. Description. The property initially made subject to this Declaration (the "Existing Property") is described in Exhibit A attached hereto and incorporated herein by reference, less and except the property described in Exhibit C, which is attached hereto and incorporated herein for all purposes (the "School Property"). Notwithstanding the foregoing, in the event the School Property is conveyed by The Charlotte – Mecklenburg Board of Education (the "School") to any person or entity without a permanent restriction that the use of the School Property be restricted to a High School Facility (as such term is defined in Exhibit B of that one certain deed from Declarant to the School, recorded of even date herewith in the Mecklenburg County Public Registry), the School Property shall immediately upon such transfer become subject to this Declaration.

Section 2. Additions to Property. Any additional real estate contiguous or adjacent to the Property may be subjected to this Declaration by Declarant and the owner of such real property upon the filing of record of a supplemental declaration (each a "Supplemental Declaration") describing same, and thereupon the operation and effect of this Declaration shall be extended to such additional property and such additional property shall thereafter be and become part of the Property. The Supplemental Declarations may contain such complementary additions and modifications of this Declaration pertaining to such additional property as may be necessary or convenient, in the judgment of Declarant, to reflect or accommodate the different character, if any, of the added property. Notwithstanding any term or provision herein to the contrary, Supplemental Declarations limited in scope and purpose as provided in this Section 2 may be executed and filed of record by Declarant without any requirement that other Owners approve or execute such Supplemental Declarations, except that the owner of such real property being supplemented to this Declaration shall approve and execute such Supplemental Declaration.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

Section 1. Members. Every Owner of a Lot which is subject to Assessment (as such term is defined in Article V, Section I hereof) shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which

is subject to Assessment. Notwithstanding the foregoing provisions, Declarant shall be deemed a Member, regardless of whether it is obligated to pay Assessments as set forth in Article V, Section I hereof.

Section 2. Voting. The voting rights of the membership shall be appurtenant to the ownership of the Lots. There shall be two classes of Lots with respect to voting rights:

a. Class A Lots. Class A Lots shall be all Lots except Class B Lots as the same are hereinafter defined. Each Class A Lot shall entitle the owner(s) of said Lot to one (1) vote for each acre owned in the Property, plus a fractional (hundredths) vote for each fractional (hundredths) acre owned. When more than one person owns an interest (other than a leasehold or a security interest) in any Lot all such persons shall be Members and the voting rights appurtenant to said Lot shall be exercised as they, among themselves, determine by majority vote based on ownership interest, but in no event shall the vote or votes be cast separately with respect to any jointly owned Lot.

b. Class B Lots. Class B Lots shall be all Lots owned by Declarant (as "Declarant" is defined in Article 1, above) which have not been converted to Class A Lots as provided in (i) or (ii), below. The Declarant shall be entitled to five (5) votes for each acre of the Property owned by it, plus fractional (hundredths) votes for the fractional (hundredths) acre owned. The Class B Lots shall cease to exist and shall be converted to Class A Lots upon the earlier of the following:

(i) When the total number of votes appurtenant to the Class A Lots equals the total number of votes appurtenant to the Class B Lots, provided that all Lots owned by Declarant shall revert to Class B Lots and thereby shall be reinstated with all rights, privileges and responsibilities of such class, if, after the above provided conversion of Class B Lots to Class A Lots, additional lands are annexed to the Property (with or without the assent of Class A Members), thus making the Declarant the owner, by virtue of newly created Lots and of other Lots owned by Declarant, of a sufficient number of acres within Class B Lots to cast a majority of votes (it being hereby stipulated that the conversion or reconversion shall occur automatically as often as the foregoing facts shall be occur); or

(ii) On January 1, 2026.

Section 3. Majority. Notwithstanding the above provisions, the Declarant shall be entitled to fifty-one percent (51 %) of the total votes (the "Total Votes") of the Members until December 31, 2025; provided, however, any amendment which has a material and adverse effect on the Hospital Property shall require the joinder of The Charlotte – Mecklenburg Hospital Authority.

Section 4. Amendment. Notwithstanding any provisions to the contrary contained herein, so long as Declarant owns any portion of the Property, this Declaration and the Bylaws of the Association may not be amended without its written consent; provided, however, any amendment that affects the Hospital Property only and does not affect or otherwise burden any

other portion of the Property shall not require the consent of the Declarant other than in accordance with Declarant's voting rights as set forth in this Declaration.

Section 5. Board of Directors. The Association shall be governed by a Board of Directors (the "Board of Directors") in accordance with the Bylaws. Notwithstanding any provisions to the contrary contained in this Declaration or in the Bylaws, the Declarant shall have the right to appoint or remove by written notice to the Board of Directors any member or members of the Board of Directors or any officer or officers of the Association until such time as the first of the following events occurs:

- a. Declarant no longer owns any portion of the Property;
- b. Declarant surrenders the authority to appoint and remove members of the Board of Directors and officers of the Association by an express amendment to this Declaration executed and recorded by the Declarant; or
- c. December 31, 2025.

Section 6. Default by Member. During any period in which a Member shall be in default in the payment of an Annual, Special or other Assessment levied by the Association, such Member's rights to vote and all other rights and incidents of membership in the Association may be suspended by the Board of Directors until such Assessment is paid.

ARTICLE IV

EASEMENTS

Section 1. Owner's Easements of Enjoyment. Every Owner, through ownership of a Lot, shall have, subject to rules and regulations established by the Board of Directors of the Association, a non-exclusive right and easement of use and enjoyment in and to the Association Landscape and Easement Areas, Utility Easements and Sidewalk Easements which shall be appurtenant to and pass with the title to every portion of the Property.

Section 2. Association Easements. The Association, its successors and assigns, shall have and hereby reserves a non-exclusive right and easement over those portions of the Property defined as Association Landscape and Easement Areas in Article I, Section 5 hereof. This easement shall be for the purpose of installing, maintaining, inspecting, repairing, replacing, operating and administering Designated Maintenance Items located within Association Landscape and Easement Areas, including but not limited to landscaping (including, but not limited to, trees, shrubbery, grass and flowers), lighting, sidewalks, utility lines, fences, signs, wetland ponds, storm drainage, fountains and entry monuments if so designated in the event the Association expressly undertakes an obligation to do so. The Association shall at all times have and reserve the right of ingress and egress for those authorized by it, including its employees, agents and subcontractors, over any Lot for all purposes permitted by this Declaration, including accessing the Association Landscape and Easement Areas for the further purpose of performing

such maintenance as it expressly undertakes within the Association Landscape and Easement Area easements. The Association shall also maintain the Designated Maintenance Items in the medians, islands and entrance ways located within the rights-of-way of public streets within Clear Creek Business Park, but shall have no obligation to maintain the property located between the sidewalks and designated rights-of-way..

Section 3. Utility and Sidewalk Easements. Declarant reserves for itself and the Association, and their respective successors and assigns, an easement over those portions of the Property defined as Utility Easements in Article I, Section 6 hereof and Sidewalk Easements in Article I, Section 7 hereof for the purpose of installing, constructing, inspecting, maintaining, repairing, replacing and using public sidewalks and utility lines. Any sidewalk located within Sidewalk Easements on the Property shall be for the general public's use.

Section 4. Use by Tenants or Contract Purchasers. The right and easement of enjoyment granted to every Owner in Section I of this Article may be delegated by the owner to his tenants or contract purchasers and their agents, tenants, contractors and invitees.

Section 5. Maintenance During Period Association is Controlled by Declarant. During the period of time that Declarant controls the Association (as described in Article III above), Declarant shall have the right but not the obligation to cause the Association to maintain the Association Landscape and Easement Areas in good repair and condition. Notwithstanding the foregoing, unless the obligation to maintain the Association Landscape and Easement Areas is assumed by Declarant or the Association, the obligation to maintain and repair those areas located within Lots shall be that of the Owner of such Lot.

ARTICLE V

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation to Pay Assessments. The Declarant, for each Lot owned within the Property, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, are deemed to covenant and agree to pay to the Association: (1) Annual Assessments or charges for the creation and continuation of a maintenance fund in the amount hereinafter set forth; and (2) Special Assessments, each such Assessment to be established and collected as hereinafter provided (Annual Assessments and Special Assessments are hereinafter separately and collectively referred to as "Assessment" or "Assessments"). Any such Assessment or charge, together with interest, costs and reasonable attorneys' fees shall be a charge on the land and shall be a continuing lien upon the property against which each such Assessment is made. In the case of co-ownership of a Lot, all of the co-owners shall be jointly and severally liable for the entire amount of the Assessment.

Notwithstanding any provision contained herein or in any document or instrument to the contrary, Declarant shall not be obligated to pay Assessments described in this Article on any portion of the Property owned by Declarant until the following occurs with respect to such portion of the Property (the "Affected Portion") and then Declarant shall only be obligated to pay

Assessments on the Affected Portion: Declarant causes the Affected Portion to be subdivided and a subdivision plat for the Affected Portion is recorded in the Mecklenburg County Public Registry.

Section 2. Purposes of Assessments. Except as hereinafter provided, the Assessments levied by the Association shall be used to pay the ongoing cost of and shall be used exclusively for obligations expressly undertaken by the Association to provide for the installation, maintenance, repair, replacement, reconstruction, replenishment, restoration, cleaning and operation of the Designated Maintenance Items, the Association Landscape and Easement Areas, Utility Easements and Sidewalk Easements, the provision of other services intended to promote the health, safety and welfare of the Members, the cost of labor, equipment, materials, management and supervision for and security services in protection of the same, the payment of taxes on portions of any common areas owned by the Association in fee simple and the costs of enforcing this Declaration. These costs will include, but will not be limited to, legal expenses, administrative costs, accounting costs, insurance premiums, the payment of utility bills relating thereto (including water and electric power for the irrigation and lighting systems), and management fees.

Section 3. Annual Assessment. The Annual Assessment for each Member for each calendar year shall be the product of (a) the actual acreage of land contained within said Member's Lot (excluding public and private road rights-of-way) times (b) the Annual Assessment per acre as established by the Association based on projected expenditures for the calendar year for which such computation is made, with fractions of acres and fractions of calendar years to be computed and prorated equitably, at the same uniform rate for each calendar year. The Annual Assessment shall not commence until the calendar year 2006.

Beginning in 2006 and each year thereafter, the Association, acting through its Board of Directors, shall estimate the costs of performing its responsibilities hereunder, or so many of such responsibilities as it shall have expressly undertaken, for the next succeeding year and advise each Member by notice in writing of the amount of its Assessment determined as above provided for such next succeeding calendar year. These Annual Assessments may include a contingency reserve for replacement and repair. If, for any given calendar year, excess funds remain after payment of all expenditures for such calendar year, then such excess funds may be applied in payment of expenditures in succeeding calendar years or to the contingency reserve in the discretion of the Association.

Section 4. Special Assessments. In addition to the Annual Assessments hereinabove authorized, the Association may levy Special Assessments only for the purpose of defraying, in whole or in part, or for the purpose of paying for the cost of any unexpected expenses or capital items; provided, however, that any such Special Assessment shall have the approval of seventy-five percent (75%) of the Owners of each class of Lots present and voting in person or by proxy at an annual or special meeting of the membership at which a quorum is present with such seventy-five percent (75%) being measured by the number of votes eligible to be cast by the aforesaid Members of each class. Special Assessments shall be due and payable on the date(s) which are fixed by the resolution authorizing such Assessment. The Association may also,

without any consent of the Owners, levy a special assessment against any Owner who fails to maintain its Lot in accordance with the standards set forth in Article VI herein.

Section 5. Notice and Quorum for Any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 hereof shall be sent to all members not less than fifteen (15) days nor more than sixty (60) days in advance of the meeting. At the first such Meeting called, the presence in person or of proxies of Members entitled to cast fifty percent (50%) of the Total Votes shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 6. Due Date. Unless otherwise provided herein, Annual Assessments shall be due and payable in advance, quarterly, semi-annually or yearly as determined by the Board of Directors, in its sole discretion, thirty (30) days after being billed to any Member by the Association based on the Association's estimate as set forth above; provided, however, the Board of Directors may require the payment of the same at different intervals. Late billing of any Assessment shall not affect a Member's obligation to pay the same.

Section 7. Records of Assessments. The Association shall cause to be maintained in the office of the Association a record of all designated portions of the Property subject to Assessment and Assessments applicable thereto which shall be open to inspection by any Member upon reasonable notice.

The Association shall upon request and prior payment of a reasonable charge therefor furnish to any Owner a certificate in writing signed by an officer of the Association setting forth whether the Assessments have been paid, and if not, the amount due and owing. Such certificates shall be conclusive as evidence for third parties as to the status of Assessments against such Lot.

Section 8. Effect of Non-Payment of Assessments: Remedies of the Association. Any Assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of eighteen percent (18%) per annum or the maximum interest rate permitted to be legally charged under the laws of the State of North Carolina at the time of such delinquency, whichever is less. In addition to such interest charge, any delinquent Member shall also pay a late charge of the greater of (1) 5% of the delinquent amount; or (2) Two Hundred Fifty and No/100 Dollars (\$250.00) or such other amount as may have been theretofore established by the Board of Directors of the Association to defray the costs of late payment. The Association, its agent or representative may bring an action at law against any Member personally and/or foreclose the lien against the Lot, and interest, late payment fees, costs and reasonable attorney's fees of such action or foreclosure shall be added to the amount of such Assessment. No Member may waive or otherwise escape liability for the Assessments provided for herein by abandonment or non-use of his or its portion of the Property.

Section 9. Subordination of the Lien to Mortgages. The liens provided for herein shall be subordinate to the lien of any first mortgage or first deed of trust on a Lot or any portion of the Property and to other mortgages or deeds of trust if the mortgagee or beneficiary in such deed of trust is an Institutional Lender. Sale or transfer of a Lot or any portion of the Property shall not affect any Assessment lien, but the sale or transfer of a Lot or any portion of the Property which is subject to a mortgage or deed of trust to which the lien of the Assessment is subordinate, pursuant to a foreclosure thereof or any proceeding in lieu of foreclosure thereof, shall extinguish the lien of such Assessments as to any installment thereof which became due prior to such sale or transfer. No such sale or transfer shall relieve such Lot or portion of the Property from liability for any Assessment thereafter becoming due or from the lien thereof, but the liens provided for herein shall continue to be subordinate to the lien of those mortgages and deeds of trust identified in the first sentence of this Section 9.

Section 10. Exempt Property. All property dedicated to, and accepted by, a local public authority for operation and maintenance shall be exempt from any provision of this Declaration.

Section 11. Annual Accounting. The Association shall keep books and accounting records in accordance with generally accepted accounting principles and shall furnish each Member with an annual report each year prepared by and certified to be true and correct by an officer of the Association or, at the election of the Association, an independent Certified Public Accountant selected by the Association's Board of Directors.

Section 12. Dealings Between Association and Any Member. In the event that services, materials or work are provided to the Association by any Member, including the Declarant, then all such services, materials or work shall be furnished at a price which is not more than would be charged by non-members for performing such work or services or providing such materials.

ARTICLE VI

MAINTENANCE BY OWNER AND EXTERIOR APPEARANCE

Section 1. Maintenance and Repair. Each Owner shall maintain, repair and, when necessary, renew or rebuild at its expense all improvements (both interior and exterior) and landscaping on its Lot which shall reasonably be deemed necessary by the Association in order to keep the same in good condition, repair and appearance and in a condition substantially similar to that existing upon the initial completion of the improvements in accordance with the Plans (as hereinafter defined). Upon an Owner's failure to do so, the Association shall have all rights and remedies as by law provided to enforce this covenant and, in addition, with respect to an Owner's failure to keep the exterior of a Lot in good condition, repair and appearance, the Association may, at its option, after approval by a majority vote of the Board of Directors and after giving the Owner not less than ten (10) days' written notice sent to its last known address, or to the address of the Lot, have the grass, weeds, shrubs and vegetation cut when and as often as the same is necessary in the judgment of the Board of Directors, and have dead trees, shrubs and plants removed from such Lot, and replaced, and may have any portion of the Lot resodded or landscaped, and all expenses of the Association incurred as a result of action taken by the Association pursuant to this Section shall be immediately due and owing from the Owner of the

Lot, and the Association shall be deemed to have contracted with the Owner for such work and materials, and shall be entitled to file a mechanic's lien against the Owner's Property for the cost of such work and materials with all rights incident thereto, all in accordance with Chapter 44A of the North Carolina General Statutes and Article V, Section 8 hereof.

Upon an owner's failure to maintain and renew or rebuild the exterior of any structure, including, without limitation, the roof, in good condition repair and appearance, the Association, in addition to all other rights and remedies it might have at law to enforce this covenant, may, at its option, after approval by a majority vote of the Board of Directors and after giving the Owner not less than thirty (30) days' written notice sent to its last known address, or to the address of the Lot, make repairs or renew or rebuild and improve the appearance in a reasonable and workmanlike manner. The cost of any of the work performed by the Association upon the Owner's failure to do so shall be immediately due and owing from the Owner of the Lot and the Association shall be deemed to have contracted with the Owner for such work and materials, and shall be entitled to file a mechanic's lien against the Owner's Property for the cost of such work and materials with all rights incident thereto, all in accordance with Chapter 44A of the North Carolina General Statutes and Article V, Section 8 hereof.

The liens provided for in the immediately preceding paragraphs of this Section shall be subordinate to the lien of any first mortgage or first deed of trust on a Lot and to other mortgages or deeds of trust if the mortgagee or beneficiary in such deed of trust is an Institutional Lender. Sale or transfer of any Lot shall not affect any Assessment lien, but the sale or transfer of any Lot which is subject to a mortgage or deed of trust to which the lien of the Assessment is subordinate, pursuant to a foreclosure thereof or any proceeding in lieu of foreclosure thereof, shall extinguish the lien of such Assessments as to any installment thereof which became due prior to such sale or transfer. No such sale or transfer shall relieve such Lot from liability for any Assessment thereafter becoming due or from the lien thereof, but the liens provided for herein shall continue to be subordinate to the lien of those mortgages and deeds of trust identified in the first sentence of this paragraph.

Section 2. Awnings, Antenna and Exterior Projections. No Owner shall install any awning, satellite dish, antenna or other attachment to the roof or the outside wall of any building or other improvement constructed upon any Lot in such a way that the same can be seen from the centerline of any public street right-of-way, except when the Architectural Design Committee (as defined in Article VII, Section 5 herein) approves the same as not being aesthetically detrimental to the Property. Approval shall be deemed given if, within thirty (30) days after receipt of full and complete details, the Architectural Design Committee has not acted to approve or disapprove such request. One helipad within the Hospital Property shall be permitted.

Section 3. Utilities. All on-site utility services on any Lot or within Utility Easement areas shall be located underground, except for transformers, vaults, meters, control boxes or other items not generally designed to be placed underground, unless otherwise approved by the Architectural Design Committee; provided, however, this provision shall not be construed to prohibit the installation of temporary overhead power lines for the period during which improvements are constructed on any Lot and provided, further, that such temporary overhead

power lines shall forthwith be dismantled upon completion of construction of such improvements.

Section 4. Intentionally Deleted.

Section 5. Owner's Insurance. Each Owner covenants and agrees that it shall insure all improvements owned by it on any Lot in an amount equal to the full replacement cost thereof and if any such improvements are destroyed or damaged by fire or other casualty, the Owner whose property is damaged or destroyed by fire or other casualty shall proceed with due diligence to repair and restore the same to as good a condition as existed before such damage or destruction; provided that the holder of the first mortgage loan on the property damaged or destroyed permits the application of such proceeds to repair or replacement. In the event of a taking by condemnation or otherwise by governmental authority which damages any part of said improvements, the Owner of such portion of the improvements shall immediately repair and restore the same to an integrated and architecturally complete building or structure, if the remaining portion of the improvements is capable of being so repaired and restored. In the event insurance proceeds are not made available for application to the repair or replacement of the improvements, or in the event of a condemnation such that the remaining portion of the improvements is not capable of being repaired and restored, then in either event the Owner of such improvements shall thereafter remove all damaged improvements, rubble and debris from the Lot, shall evenly grade and reseed the Lot and thereafter shall maintain the Lot in accordance with the provisions of Section I of this Article. Each Owner at all times shall maintain comprehensive public liability insurance with a combined single limit of at least \$1,000,000.00 with respect to bodily injury or death to any one person, at least \$2,000,000.00 with respect to bodily injury or death arising out of any one accident and at least \$1,000,000.00 with respect to property damage arising out of one occurrence, covering its Lot, which minimum may be increased by the Board of Directors in its discretion from time to time. During the period of construction of improvements on any Lot, the Owner of said Lot shall maintain Builder's Risk, Workers' Compensation and such other insurance policies as are required by sound construction practices. Subject to the express approval of Declarant and the Association, an Owner may self-insure.

ARTICLE VII

USES AND CONSTRUCTION OF IMPROVEMENTS

Section 1. Permitted Uses. A Lot may be used for any use permitted pursuant to the conditional zoning plan approved by the Town of Mint Hill for the applicable property, subject also to the provisions of this Article VII. Any Lot may also include within its boundaries Association Landscape and Easement Areas and Utility and Sidewalk Easements and its use may be further restricted by the Declarant upon its sale to an Owner. The Declarant and the Association shall have the full right and authority to enforce restrictions applicable to the Lots.

Section 2. Prohibited Uses. Unless otherwise permitted in the Zoning Plan or pursuant to applicable governmental regulations and restrictions, as modified by the Zoning Plan, no Lot or any portion of the Property may be occupied or used, directly or indirectly, for the following uses: labor camps; commercial storage of building or construction materials (unless such storage

is ancillary to the permitted primary use of the Lot, so long as such storage is screened in accordance with Section 6 of this Article VII or unless such storage is temporary and in connection with construction of structures by Owners of Lots as permitted herein); dry cleaners; smelting of iron, tin, zinc or other ores; refining of petroleum or of petroleum products; flea markets; open air stalls; rodeos; tattoo parlors; sales lots for prefabricated structures; tire recapping plants; farm equipment and implement sales, leasing, service, storage, and similar activities; lumber, planing or sawing mills; pulpwood yards; storage yards (except lumber yards and storage that is ancillary to the permitted primary use of the Lot as permitted); taxidermy; cemeteries (public and private); commercial poultry, livestock, and swine production; cattle feeder lots or fur-bearing animal rearing or breeding farms; abattoirs; junk yards; baling, storage or processing of scrap metal, glass, paper or rags, or storage or processing of wrecked or junked motor vehicles; quarries; race tracks; raceways or dragstrips; truck stops; sanitary landfills or garbage disposal areas; trailer or mobile home parks; any type of outdoor storage not treated in accordance with Section 6 of Article VII; or massage parlor, cinema or bookstore selling or exhibiting material of a pornographic or adult nature. No Lot or other portion of the Property shall be used for any business the operation of which would result in the generation, storage or disposal of any flammable explosives, radioactive materials, infectious substances or raw materials which include hazardous constituents or any other substances or materials which are included under or regulated by Environmental Laws (as hereinafter defined) (collectively, "Hazardous Substances"), including, but not limited to, (i) any asbestos or insulation or other material composed of or containing asbestos, or (ii) any hazardous, toxic or dangerous substance, material or waste defined as such in (or for the purposes of) the Comprehensive Environmental Response Compensation and Liability Act, as amended, 42 U.S.C. § 9601 *et seq.*, the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 *et seq.*, the Clean Air Act, 42 U.S.C. § 7401 *et seq.*, the Clean Water Act, 33 U.S.C. § 1251 *et seq.*, the Toxic Substances Control Act, 15 U.S.C. § 2601 *et seq.*, the Safe Drinking Water Act, 15 U.S.C. § 2601 *et seq.*, the Occupational Safety and Health Act, 29 U.S.C. § 651 *et seq.*, the Hazardous Materials Transportation Act, 49 U.S.C. § 1801 *et seq.*, any so-called state or local "Superfund" or "Superlien" laws, or any other federal, state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to, or imposing liability or standards of conduct concerning any hazardous substance ("Environmental Laws"). Notwithstanding any provisions contained herein to the contrary, to the extent the hospital owned and operated by The Charlotte Mecklenburg Hospital Authority complies with all Environmental Laws, uses otherwise prohibited herein are specifically approved for such hospital use only.

Section 3. Compliance with Environmental Laws. Each Owner shall comply with all applicable Environmental Laws. Each Owner shall keep or cause the Property to be kept free from Hazardous Substances (except those substances used by any Owner in the ordinary course of his respective business and except in compliance with all Environmental Laws and where such could not reasonably be expected to give rise to liability under Environmental Laws) and in compliance with all Environmental Laws. Owners shall not install or use any underground storage tanks ("USTs") (except in the ordinary course of such Owner's respective business and in a manner and under conditions that would not violate or give rise to any obligation to take remedial or other action under any applicable Environmental Laws), shall expressly prohibit the use, generation, handling, storage, production, processing and disposal of Hazardous Substances on the Property in quantities or conditions that would violate or give rise to any obligation to

take remedial or other action under any applicable Environmental Laws. Without limiting the generality of the foregoing, during the term of this Declaration, no Owner shall install or permit to be installed in the Property any asbestos or asbestos-containing materials. An Owner shall remedy or cause to be remedied in a timely manner (and in any event within the time period permitted by applicable Environmental Laws) any violation of Environmental Laws by such Owner or any condition that could give rise to liability under Environmental Laws resulting from the acts or omissions of such Owner, its officers, directors, members, agents invitees concerning (i) the Property or (ii) other affected property. In the event any Owner fails to perform any of such Owner's obligations set out in this Section 3, the Association may, but shall not be obligated to, cause the Property to be freed from any Hazardous Substances or otherwise brought into conformance with Environmental Laws, and the Association shall be deemed to have contracted with the Owner for such work and materials, and shall be entitled to file a mechanic's lien against the Owner's Property for the Owner's share of the cost of such work and materials, together with interest thereon, with all rights incident thereto, all in accordance with Chapter 44A of the North Carolina General Statutes and with Article V, Section 8 herein. Owners hereby grant to the Association and its agents and employees access to the Property and a license to remove any items deemed by the Association to be Hazardous Substances and to do all things the Association shall deem necessary to bring the Property into conformance with Environmental Laws.

Section 4. Approval of Development. Before commencing the construction, redecorating, painting, reconstruction, relocation or alteration of any exterior portions of buildings, additions, enclosures, fences, loading docks, entranceways, exitways, curb cuts, parking facilities, landscaping, planting, storage yards or any other structures or permanent or temporary improvements on any Lot, the Owner of such Lot shall first submit to the Architectural Design Committee in duplicate, the preliminary plans showing the following items and such other items as the Architectural Design Committee may reasonably request, which other items may be in addition to or deleted from the following, as appropriate, taking into account the scope of the project or construction to be reviewed by the Architectural Design Committee (all of the following and such additions to or deletions therefrom being herein called the "Plans"): site plan showing the location of all improvements, including but not limited to, proposed driveways providing access to public streets and the parking layout; demolition and storm drainage plan; storm water retention plan; utility plan; erosion control plan; landscape plan; irrigation plan; floor plan; building elevations; structured parking facilities plan and elevations; schedule of colors, finishes, and materials for exterior surfaces of all structures; perspective drawing or rendering showing at least the side of the structure containing the primary entrance; exterior signage program; and site lighting program. In connection with the operational needs of the hospital situated on the Hospital Property and owned and operated by The Charlotte Mecklenburg Hospital Authority, minor revisions to the plans are permitted if such revisions follow the requirements of the Design Guidelines described herein.

The Architectural Design Committee may establish and amend, from time to time for any construction to be undertaken on Lots, uniform and standard requirements (the "Design Guidelines") with respect to such construction including, without limitation, building exterior surface materials; landscape plans, including types of plants, shrubbery and street trees and the required spacing thereof; decorative fencing; and street and parking area lighting. The Design

Guidelines as established by the Architectural Design Committee shall be available upon the request of an Owner for its use in preparing Plans for submission to the Architectural Design Committee. The Architectural Design Committee may require as a condition for approval of an Owner's Plans the integration of the Design Guidelines within the improvements to be constructed on any Lot.

All Plans submitted to the Architectural Design Committee shall be accompanied by a plan review fee in the amount of One Thousand and No/ 100 Dollars (\$ 1,000.00) or such other amount as shall be established by the Board of Directors of the Association.

Approval shall not be required of plans for interior construction or for mechanical, plumbing or electrical systems located completely inside any improvements. In the event the Architectural Design Committee shall fail to approve or disapprove in writing the Plans within sixty (60) days after they have been received by the Architectural Design Committee, such approval will not be required and this covenant shall be deemed to have been complied with. The Architectural Design Committee may disapprove the Plans in the event a submission is incomplete. The Plans shall be delivered to the Architectural Design Committee in person or by certified mail at the address to be designated from time to time by Declarant or the Association. The Architectural Design Committee is authorized to request the submission of samples of proposed construction materials.

Approval shall be based, among other things, on adequacy of site dimensions; conformity and harmony of external design with neighboring structures; effect of location and use of improvements on neighboring sites, operations, improvements and uses; relation to topography, grade and finished ground elevation of the site being improved to that of neighboring sites; proper orientation of main elevations with respect to nearby streets; and conformity of the plans and specifications to the purpose and general plan and intent of the Design Guidelines and this Declaration. The Architectural Design Committee shall not arbitrarily or unreasonably withhold or delay its approval of the Plans; provided, however, the Architectural Design Committee shall be entitled to base its approval, with respect to the nature of the different uses to be operated in Clear Creek Business Park, on a proposed Plan's conformity to the Design Guidelines and conformity and harmony of external design with neighboring structures.

Once the Architectural Design Committee has approved the Plans, the construction of improvements must be promptly commenced and diligently pursued to completion. If such construction is not commenced within twenty-four (24) months following the date of approval of the Plans by the Architectural Design Committee, such approval shall be deemed rescinded and before construction of improvements may thereafter be commenced on the Lot, the Plans therefor must again be approved by the Architectural Design Committee pursuant to this Article VII and an additional plan review fee paid.

If the Architectural Design Committee approves an Owner's Plans, the actual construction in accordance with the Plans shall be the responsibility of the Owner. In the event an Owner shall desire to change the Plans, such change shall likewise be subject to approval by the Architectural Design Committee in accordance with the procedure hereinabove set forth and it shall be Owner's responsibility to request inspection and approval by the Architectural Design

Committee of said change in Plans within a time frame adequate for and consistent with the nature and impact of said change. Upon the substantial completion of new improvements, and prior to occupancy thereof or upon completion of work involving previously approved and completed improvements, the Owner shall notify the Architectural Design Committee in writing, which shall have thirty (30) days from receipt of such written notice in which to have the improvements inspected to insure that the improvements or changes and alterations thereto were completed in accordance with the Plans approved by the Architectural Design Committee prior to construction. In the event that the Architectural Design Committee shall fail to approve or disapprove in writing the completed improvements within thirty (30) days after receipt of notice from the Owner that the improvements are completed, such approval shall not be required and the Owner will be deemed to have complied with these covenants. In the event an Owner has made changes from the Plans approved by the Architectural Design Committee and such changes were not previously approved by the Architectural Design Committee, Owner shall within thirty (30) days from receipt of written notice from the Architectural Design Committee commence and thereafter diligently proceed with all works necessary to insure that the improvements comply fully with the approved plans and shall not use or occupy the improvements until such works are completed to the reasonable satisfaction of the Architectural Design Committee.

Notwithstanding any provisions contained herein or in any other document or instrument to the contrary, if an Owner fails to obtain the approvals required herein, to proceed diligently to complete the improvements in accordance with the approved Plans or otherwise fails to comply with the provisions of this Article VII, then and in that event, if such Owner fails to commence and thereafter diligently pursue compliance with the provisions set forth herein within thirty (30) days after receipt of notification of non-compliance by Declarant or the Association, the obligations set forth herein may be enforced by the Declarant or the Association by pursuit of all available remedies at law and in equity, including injunctive relief. Further, Declarant or the Association shall have the right to enter upon the Lot or Lots on which the improvements are located and conform the improvements to the requirements set forth herein. The cost of such correction, together with all interest and reasonable attorney fees incurred in connection therewith, shall be due and owing the Declarant or the Association, as the case may be, enforceable at law and in equity and shall also be a charge on the land of such Owner within the Property and a continuing lien thereon until paid.

All buildings and improvements constructed or erected upon the Property shall conform to the minimum standards specified by the applicable governmental building codes in effect at the time of such construction as well as to all other rules, regulations, requirements, ordinances and laws of any local, state or federal governmental unit(s) or authority(ies) having jurisdiction. No permission or approval granted by the Architectural Design Committee pursuant to this Declaration shall constitute or be construed as an approval by it of the fitness for its purpose, engineering or structural stability, quality of materials, or design of any building, structure or other improvement and no liability shall accrue to the Architectural Design Committee in the event that any such construction shall subsequently prove to be defective or in any way inadequate, nor shall any approval be considered evidence that the same comply with other restrictions applicable to the Lot. No structure of a temporary nature shall be allowed on any Lot at any time except that of an Owner's contractors and subcontractors during the period of construction of improvements, except with the approval of the Architectural Design Committee.

In addition to the approval of Plans and other matters herein set forth, the Architectural Design Committee shall have the right, in its absolute discretion, to waive minor violations and allow minor variances where the same resulted unintentionally or without gross carelessness on the part of any owner and are not materially harmful to the Property.

If requested by an Owner, upon approval of its Plans as set forth above, the Architectural Design Committee shall issue a letter stating that the Plans have been approved, and if the improvements are constructed in accordance with such Plans, a final letter of compliance will be issued as set forth in the next sentence. Upon final approval of any construction by the Architectural Design Committee, it shall, upon written request of the Owner completing such construction, issue a letter of compliance signed by the Association stating that the construction was completed in accordance with requirements of this Declaration.

Section 5. Special Provisions. The Architectural Design Committee shall consist of not less than three (3) persons appointed by Declarant. The Declarant shall be empowered to appoint their successors should a vacancy occur, and their names shall be maintained at Declarant's offices. At its option by written notice, the Declarant may delegate to the Association the authority and duty to appoint the Architectural Design Committee, and upon termination of the Class B Lots in accordance with the provisions of Article III, Section 2(b) hereof, the authority to appoint the Architectural Design Committee shall automatically be vested in the Association. Upon Declarant's delegation of the duty and authority to appoint the members of the Architectural Design Committee, or upon the expiration of Declarant's right to perform the functions of such Committee, the Association's Board of Directors shall appoint not less than three (3) nor more than five (5) individuals to such Committee. One of the individuals so appointed shall be the Chairman of the Architectural Design Committee, and he/she or a majority of the members may call a meeting of the Committee by giving two days prior written notice to each member. A quorum shall be a majority of the members of the Committee and all decisions shall be made by majority vote. A member of the Architectural Design Committee need not be a Member and can also be a member of the Board of Directors of the Association. In no event shall any member of the Architectural Design Committee be liable for damages or in any other respect to any Owner for wrongfully refusing to approve any submission by such owner as hereinabove required. Such Owner's sole remedy shall be a suit to compel approval by the Architectural Design Committee.

Notwithstanding any other provision of this Declaration of Covenants, Conditions and Restrictions to the contrary, Declarant shall not be required to comply with or be subject to the requirements, restrictions or procedures set forth in this Article VII with respect to all or any portion of the Property owned by Declarant until December 31, 2025.

Section 6. Outside Storage and Appurtenances. Except as otherwise permitted in connection with the Hospital Property pursuant to the Zoning Plan and applicable governmental regulations and restrictions, no articles, goods, materials, incinerators, storage tanks, refuse containers, storage containers, equipment, including trailers, tractor - trailers, boats and recreational vehicles, shall be kept in the open or exposed to public view or view from any neighboring properties. Water towers, storage tanks, transformers, pump houses, processing

equipment, stand fans, cooling towers, communication towers, vents, stacks, skylights, mechanical rooms and any other structures or equipment (whether freestanding or roof mounted) shall be architecturally compatible or effectively shielded from public view by an architecturally approved method organized in an aesthetically pleasing and architectural manner to provide a "roofscape" which shall be approved in writing by the Architectural Design Committee before construction or erection of said structures or equipment. Outside storage which is not a use ancillary to the improvements constructed on any Lot is not permitted.

Section 7. Preservation of Landscaping Within Setback Areas. Except as otherwise permitted in connection with the Hospital Property pursuant to the Zoning Plan and applicable governmental regulations and restrictions, no building or other structure above ground shall be constructed or erected in the building setback areas on any Lot established in maps of the Property, presently existing or hereinafter recorded in the Mecklenburg County Public Registry. Association Landscape and Easement Areas shall be used solely for parking and landscaping purposes, as permitted by the applicable governmental regulations and restrictions, and it shall be the responsibility of each Owner at its sole expense to install landscaping within this area and plant and maintain the same with lawn, trees, flowers and shrubbery according to the Plans approved in writing by the Architectural Design Committee. Upon approval of the Architectural Design Committee, driveways, signs and other similar improvements may be located within said landscaped areas. Each Owner shall install and maintain an underground sprinkler or underground watering system within the Association Landscape and Easement Areas on its Lot; provided, however, the Owner shall not be required to plant or maintain the said landscaping or construct or maintain the underground watering system prior to the time the improvements are constructed on its Lot.

Section 8. Signage. Except as otherwise permitted in connection with the Hospital Property pursuant to the Zoning Plan and applicable governmental regulations and restrictions, the size, shape, design, color, location and material of all signs shall be shown on the Plans submitted to the Architectural Design Committee for approval.

Section 9. Governmental Laws, Regulations, Permits and Approvals. Each Owner, its successors and assigns, shall fully comply with (i) all federal, state and local health and safety laws, codes and ordinances, including applicable zoning regulations, as modified by the Zoning Plan, and all rules and regulations promulgated thereunder and (ii) the terms and conditions of all federal, state and local permits, licenses, certifications and approvals now or hereafter granted or obtained, with respect to all property owned by such Owner within the Property and all actions of Owner, its agents, representatives, contractors and employees within the Property. Each Owner shall defend, indemnify and hold Declarant and the Association harmless from and against all claims, demands, liabilities, causes of action and damages arising out of or occurring as a result of such Owner's violation of the provisions of this Section 9.

Section 10. Diligent Construction. All construction, landscaping or other work which has been commenced on any Lot located within the Property must be continued with reasonable diligence to completion and no partially completed buildings or other improvements shall be permitted to exist on any Lot, except during such reasonable time period as is necessary for completion. The Owner of each Lot shall at all times keep all adjacent public and private areas

free from dirt, mud, garbage, trash or other debris which is occasioned by construction of improvements.

Section 11. Medical Facilities Restriction. Until the Termination Date described herein, Medical Facilities, as such term is defined herein, shall be prohibited on the portion of the Property described in Exhibit B as the Business Park Property. "Medical Facilities" shall be defined as any one or more buildings, structures, additions, extensions, improvements or other facilities, machinery, equipment, furnishings or other real or personal property used in connection with health care or medical care ("Medical Uses"); and includes, without limitation, (a) general hospitals; chronic disease, maternity, mental, tuberculosis and other specialized hospitals; public health center facilities; housing or quarters for local public health departments; facilities for intensive care and self-care; facilities for emergency care or urgent care; clinics and outpatient facilities; clinical, pathological and other laboratories; health care or hospital research facilities; residences and training facilities for nurses, interns, physicians and other staff members; nursing homes and adult care homes (the "Medical Buildings"); (b) administrative buildings, central service and other administrative facilities serving or used in connection with the Medical Buildings; (c) communication, pharmaceutical and recreational facilities serving or used in connection with the Medical Buildings; (d) X ray, laser, radiotherapy and other apparatus and equipment; (e) dispensaries; (f) office facilities for hospital staff members and physicians; and (g) including, without limiting any of the foregoing, any other health and hospital facilities customarily under the jurisdiction of or provided by hospitals, or any combination of the foregoing. Notwithstanding the foregoing, the following shall not be defined as Medical Facilities, Medical Uses or Medical Buildings: drug stores, veterinary clinics or veterinary hospitals; exercise or fitness facilities or other recreational facilities; nail, hair and beauty salons or spas that may provide some massage services; retirement centers or communities, hospice care facilities, research and laboratory facilities not related to medicine or health care and not providing medical care or treatment to individuals; chiropractic, extended family care facilities, dental and orthodontic clinics.

The above described restriction shall be sometimes referred to as the "Medical Facilities Restriction." Until the Termination Date described herein, The Medical Facilities Restriction shall be binding upon all parties hereafter having any right, title or interest in the Business Park Property or any part thereof, and their heirs, successors and assigns and shall inure to the benefit of the owner or owners in fee title to the portion of the Property described in Exhibit B as the Hospital Property, their successors and assigns, subject to the provisions hereof.

Notwithstanding any provision contained herein or in any document or instrument to the contrary, the restriction against Medical Facilities shall terminate upon the earlier of the following (the earlier of the following dates being defined as the "Termination Date"): (A) The date that is thirty (30) years from the date of execution of this Declaration; or (B) the occurrence of any one of the following: (1) By the date that is five (5) years after the Effective Date, the construction has not been completed and a final certificate of occupancy has not been issued by the applicable governmental authority for at least twenty thousand (20,000) square feet of heated Medical Facilities on the Hospital Property and the entrance gates at the main entrance to the Hospital Property; (2) By the date that is ten (10) years after the Effective Date, the

construction has not been completed and a final certificate of occupancy has not been issued by the applicable governmental authority for at least sixty thousand (60,000) square feet of heated Medical Facilities on the Hospital Property and the entrance gates at the main entrance to the Hospital Property; (3) By the date that is fifteen (15) years after the Effective Date, the construction has not been completed and a final certificate of occupancy has not been issued by the applicable governmental authority for at least one hundred thousand (100,000) square feet of heated Medical Facilities on the Hospital Property and the entrance gates at the main entrance to the Hospital Property; (4) By the date that is twenty (20) years after the Effective Date, the construction has not been completed and a final certificate of occupancy has not been issued by the applicable governmental authority for at least one hundred fifty thousand (150,000) square feet of heated Medical Facilities on the Hospital Property and the entrance gates at the main entrance to the Hospital Property.

The Hospital Property shall be restricted to the construction and operation of Medical Facilities, as such term is herein defined, which restriction (the "Hospital Restriction") shall be binding upon all parties hereafter having any right, title or interest in the Hospital Property or any part thereof, and their heirs, successors and assigns and shall inure to the benefit of the owner or owners in fee title to the Business Park Property, their successors and assigns.

The Hospital Restriction may be modified or terminated only by written consent of Declarant and the owner of the Hospital Property, recorded in the Mecklenburg County Public Registry.

ARTICLE VIII

MAINTENANCE AND REPLACEMENT OF ASSOCIATION LANDSCAPE AND EASEMENT AREAS

Until such time as the owner of a Lot receives written notice that the Association will undertake its obligation to maintain the Designated Maintenance Items, if any, located on such Owner's Lot, the maintenance, reconstruction, replacement, repair, replenishment and operation of all landscaping, vegetation, materials, improvements and other items and structures within the Association Landscape and Easement Areas and Utility and Sidewalk Easements shall be at the Owner's cost and expense. The Association shall have the right but not the obligation to maintain, reconstruct, replace, repair, replenish and operate Designated Maintenance Items as designated by the Association located within all Association Landscape and Easement Areas and pay the cost thereof. In addition, the Association, its agents and contractors shall have the full right and authority to go upon such property at any time and from time to time for the purpose of performing the Association's obligations hereunder in such manner as the Association reasonably deems in the best interest of the Property, should it elect in a written notice delivered to any owner to undertake any or all of said obligations. Declarant or the Association may elect to make a new installation in the Utility and Sidewalk Easements and Association Landscape and Easement Areas by presenting written notice to the Owner of the Lot upon which the installation is to be performed, and such installation shall be made with minimum practicable interference to the Lot where the installation is performed. The Association shall be permitted from time to

time and at any time to relinquish any maintenance obligations it has expressly undertaken by delivering written notice thereof to the Owner owning the Lot affected by such relinquishment of obligations, and such Owner from and after its receipt of said written notice shall again be responsible for such maintenance. All maintenance, reconstruction, replacement, repair, replenishment and operation of Designated Maintenance Items located within all Utility and Sidewalk Easements and Association Landscape and Easement Areas, if performed by Declarant or the Association, shall be performed with minimum practicable interference to the Lot where the work is being conducted and, except in the cases of such Owner's negligence, recklessness or willful misconduct, in which case the Owner shall be responsible for the cost of maintenance and repairs necessitated by Owner's conduct, the Declarant or the Association, as the case may be, shall fully repair all damage to such Owner's Lot following any installation, maintenance or repair.

ARTICLE IX

GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any Owner, shall have the right (but not the obligation) to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce, whether in whole or in part, any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no manner affect any other provisions which shall remain in full force and effect.

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land for a term of thirty-five (35) years from the date this Declaration is recorded after which time they shall be automatically extended for three (3) successive periods of ten (10) years each, unless Owners with at least seventy-five (75%) percent of the Total Votes elect not to continue the same in existence. This Declaration may be amended by an instrument signed by the Owners with at least fifty-one percent (51 %) of the Total Votes and the prior written approval of the Declarant, so long as it owns any portion of the Property. Notwithstanding the foregoing, any amendment that affects the Hospital Property only and does not affect or otherwise burden any other portion of the Property shall not require the consent of the Declarant other than in accordance with Declarant's voting rights as set forth in this Declaration. In addition, any amendment that materially and adversely affects the Hospital Property shall require the joinder and consent of The Charlotte – Mecklenburg Hospital Authority. Any Amendment must be properly recorded. For purposes of this Section 3, changes in the Annual Assessment or the imposition of a Special Assessment shall not be deemed an "Amendment."

Section 4. Rezoning. If, prior to December 31, 2025, any Owner wishes to rezone all or any portion of the Property, such zoning application shall be subject to the prior written consent of Declarant.

Section 5. Fines. In addition to any other rights and remedies available for the enforcement of the provisions of this Declaration (including, without limitation, the powers of the Architectural Design Committee), the Declarant or the Association may, after delivery of notice meeting the requirements set out herein to the Owner of the Lot on which the violation is occurring, impose a fine against such Owner for each day the violation continues. The fine shall not exceed Two Hundred and No/100 Dollars (\$200.00) per day. Such fine shall constitute alien against such Lot in the same manner as an Assessment under Article V. The notice to the Lot Owner shall state the Owner's name, the Lot number or address of the property subject to the violation, the specific violation which is occurring, a reasonable time period for correction of such violation before the imposition of a fine (which shall be determined based upon the nature of the violation, but shall be no less than three (3) days), the amount of the fine and the fact that it will be imposed daily until the violation is cured. Delivery of notice shall be sufficient if either mailed by registered or certified mail, return receipt requested or posted in a prominent location on the Lot.

Section 6. Rights Assignable. Any and all rights, powers, easements and reservations of Declarant herein contained may be assigned to any person(s), corporation(s), Declarant(s) or other legal entity(ies) which will assume the duties of Declarant pertaining to the particular rights, powers, easements and reservations assigned, and upon any such person(s), corporation(s), Declarant(s) or other legal entity(ies) evidencing his or its consent in writing to accept such assignment and assume such duties, he or it shall, to the extent of such assignment, have the same rights and powers and be subject to the same obligations and duties as are given to and assumed by Declarant herein. The term "Declarant," as used herein, includes all such assignees and their heirs, successors and assigns (including, but not limited to, the Association). Any assignment or appointment made under this Section 6 shall be in recordable form and shall be recorded in the appropriate land record offices for the jurisdiction in which the Property are located.

Section 7. Condominium Regime. Declarant expressly reserves the right to establish one or more condominiums within the Property. Such condominium buildings shall be compatible with the other buildings and the Clear Creek Business Park in terms of architectural style, quality of construction and principal materials employed in construction. In the event Declarant, in its sole discretion, elects to establish condominium ownership for one or more of the Lots within the Property, the Condominium Association established therefor shall be a Member of the Association based on the ratio of the total square feet within the condominium building to total building square feet within the Property and such Condominium Association, as a Member, shall pay Dues pursuant to this Declaration based on its pro rata portion of the total building square feet in the Property. Such establishment of condominiums shall not be considered a subdivision or partition of the Lots.

IN WITNESS WHEREOF, the undersigned has caused these presents to be duly executed by authority duly given, on the Effective Date.

ALBEMARLE ROAD ASSOCIATES, LLC, a North Carolina limited liability company

By: Crosland Albemarle Road, LLC, a North Carolina limited liability company, its Manager

By: Crosland, LLC, a North Carolina limited liability company, its Manager

By: James E Merrifield
Name: James E Merrifield
Title: V.P.

STATE OF NORTH CAROLINA

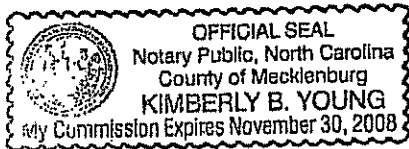
COUNTY OF MECKLENBURG

I, Kimberly B Young, a Notary Public of the County and State aforesaid, certify that James E Merrifield personally came before me this day and acknowledged that he is President of Crosland, LLC, a North Carolina limited liability company, Manager of Crosland Albemarle Road, LLC, a North Carolina limited liability company, Manager of ALBEMARLE ROAD ASSOCIATES, LLC, a North Carolina limited liability company and that by authority duly given and as the act of the corporation, as Manager of Crosland Albemarle Road, LLC, Manager of ALBEMARLE ROAD ASSOCIATES, LLC, the foregoing instrument was signed in its name by its vice President.

I certify that the following person personally appeared before me this day, acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: vice president.

9/20, 2007

Kimberly B Young
(Official Signature of Notary)



Notary's printed name: Kimberly B Young
Notary Public

STAMP/SEAL

My commission expires: 11/30/08

EXHIBIT A

Legal Description of Existing Property

BEGINNING AT A REBAR SET IN THE SOUTHERN RIGHT-OF-WAY LINE OF ALBEMARLE RD.(N.C. HWY. 27). SAID REBAR BEING LOCATED S52-26-26-195.68' FROM NCGS MONUMENT "CLAY" (NO PUBLISHED COORDINATES FOUND). RUNNING THENCE WITH THE SOUTHERN RIGHT-OF-WAY LINE OF ALBEMARLE RD S84-55-24E 527.21' TO A REBAR SET. LEAVING SAID RIGHT-OF-WAY S00-34-28E 367.14' TOTAL WITH THE WESTERN PROPERTY LINE OF BOBBIE THOMPSON(DEED:4887-276) TO A NAIL FOUND IN THE NORFOLK-SOUTHERN RAILROAD R/W(DEED:305-139). THENCE WITH THE REAR PROPERTY LINE OF GRIFFIN LAND HOLDING LLC.(DEED:11613-593) S00-31-36E 312.46' TO A ROD FOUND BEING THE NORTHERN MOST PROPERTY CORNER OF HTW CO. (DEED:5082-644). CONTINUING WITH THE REAR LINE OF HTW CO. S00-31-36E 194.59' TO A REBAR FOUND BEING A COMMON CORNER WITH HTW CO. AND BARBARA D. LOWE(DEED:7481-880). THENCE WITH LOWE'S REAR LINE S00-31-36E 194.83' TO A REBAR BEING THE NORTHERN MOST PROPERTY CORNER OF JIMMIE F. & SHARON G. MILLS(DEED:6803-446). RUNNING S00-31-36E 194.92' WITH MILLS REAR LINE TO A REBAR FOUND. THENCE WITH MILLS SOUTHERN PROPERTY LINE N89-56-02E 1116.03' TO A POINT IN THE CENTER OF BLAIR ROAD(N.C. HWY. 51) PASSING A REBAR AT 1076.03'. THENCE TWO CALLS WITH THE CENTERLINE OF BLAIR ROAD 1)S00-29-06W 51.65' 2)A CURVE TO THE RIGHT HAVING A RADIUS OF 954.93' CURVE LENGTH OF 108.25' (CHORD BEARING-S03-05-18W 108.19') TO A POINT IN THE CENTERLINE. THENCE LEAVING BLAIR RD. S84-41-35W PASSING THROUGH A REBAR FOUND AT 40.88' AND RUNNING WITH NORTHERN LINE OF SOUDER PROPERTIES NC.(DEED:18637-651) FOR A TOTAL DISTANCE OF 858.90' TO A TACK IN A STONE FOUND. CONTINUING WITH SOUDER PROPERTIES INC. REAR PROPERTY LINE S16-38-08W 642.23' TO A PIPE FOUND. SAID PIPE ALSO BEING WILLIAM D. SMITH'S (DEED:5181-717) NORTHWESTERN PROPERTY CORNER. THENCE WITH SMITH'S LINE S49-51-36E 201.68' TO A REBAR FOUND. THENCE TWO CALLS WITH JOESPH R. BROOKS(DEED:5997-490) PROPERTY. 1)S40-08-06W 150.00' TO A REBAR FOUND. 2)S49-51-54E 737.60' TO A POINT IN THE CENTERLINE OF BLAIR RD. PASSING THROUGH A REBAR AT 697.09'. CONTINUING WITH THE CENTERLINE OF BLAIR RD.(EXISTING 80' R/W PER DEED:4033-511) S31-03-56W 681.08' TO A NAIL FOUND. LEAVING SAID BLAIR RD. N58-57-56W PASSING THROUGH A REBAR SET AT 40.00' FOR A TOTAL DISTANCE OF 797.15' TO A REBAR FOUND ALSO BEING THE EASTERN MOST CORNER OF THE RED BRANCH BAPTIST CHURCH PROPERTY. THENCE TWO CALLS WITH THE CHURCH PROPERTY 1)S88-59-21W 198.02' TO A REBAR FOUND. 2)S01-00-43E 440.97' TO A BOLT FOUND BEING A COMMON CORNER WITH SAID CHURCH PROPERTY AND ALICE B. BIGGERS (DEED:2239-250). THENCE WITH BIGGERS LINE S24-39-10W 402.69' TO A PIPE FOUND BEING COMMON CORNER WITH HENRY & RUTH PURSER(DEED:3342-95). THENCE TWO

CALLS WITH PURSER'S LINES 1)S24-39-10W 115.59' TO A REBAR FOUND. 2)N68-44-35W 151.35' TO A POINT IN THE CENTERLINE OF A CREEK, PASSING A 1/2" PIPE FOUND AT 135.31. THENCE FOURTEEN CALLS WITH THE CENTERLINE OF A CREEK AS FOLLOWS 1)S14-51-38W 51.86' 2)S21-42-25E 31.66' 3)S12-37-03W 52.00' 4)S05-40-12W 40.31' 5)S02-42-36W 36.61' 6)S01-45-54W 38.89' 7)S05-45-23E 43.49' 8)S11-53-41W 14.07' 9)S24-30-53W 69.66' 10)S14-36-15W 58.29' 11)S07-38-10W 42.67' 12)S10-49-07W 55.11' 13)S01-08-26E 44.83' 14)S12-04-03W 50.97' TO A POINT. LEAVING SAID CREEK AND FOLLOWING THE NORTHERN PROPERTY LINE OF THOMAS M. THOMPSON & RICHARD MOSES (DEED:13307-091) S83-44-41W 845.14' TO A STEEL ROD FOUND. CONTINUING WITH THOMPSON & MOSES PROPERTY S26-45-00E 511.04' TO A 1" PIPE FOUND. THENCE S82-16-15E 79.30' TO REBAR SET. THENCE S16-42-51E 303.85 TO A POINT IN THE CENTERLINE OF TRUELIGHT CHURCH RD AND PASSING THROUGH A 1/2" PIPE FOUND AT 272.73'. CONTINUING WITH THE CENTERLINE OF SAID ROAD S88-24-55W 163.25' TO A POINT. THENCE LEAVING THE CENTERLINE OF TRUELIGHT CHURCH RD N01-35-05W 20.00' TO A NCDOT R/W MARKER. THENCE N75-03-55W 68.09' TO A POINT. CONTINUING S88-23-54W 270.11 TO A POINT AND PASSING THROUGH REBAR SET AT 29.33'. THENCE WITH A CIRCULAR CURVE TO THE LEFT HAVING A RADIUS OF 8405.49'; ARC LENGTH OF 85.44' (CHORD BEARING S88-06-25W 85.44') TO A NCDOT R/W MARKER. THENCE THREE CALLS WITH THE RIGHT-OF-WAY OF I-485 (EXISTING R/W VARIES IN WIDTH; DEED:8026-950) 1)N39-23-56W 1050.02' TO A NCDOT R/W MARKER. 2)WITH THE CHORD OF A SPIRAL CURVE TO THE RIGHT N39-03-27W 396.84' TO A NCDOT R/W MARKER. 3)A CIRCULAR CURVE TO THE RIGHT HAVING A RADIUS OF 11274.16'; ARC LENGTH OF 278.34' (CHORD BEARING N37-41-20W 278.34') TO A NCDOT R/W MARKER. THENCE FOLLOWING THE SOUTHERN PROPERTY LINE OF FRANCES INVESTMENTS(DEED:3233-387) N28-50-26E 939.60' TO A STONE FOUND. CONTINUING WITH FRANCES INVESTMENTS PROPERTY N11-00-34W 232.39' TO A REBAR FOUND ALSO BEING A COMMON CORNER WITH L.E. HILL(DEED:7315-707). THENCE THREE CALLS WITH L.E. HILL'S PROPERTY 1)N08-07-45W 1173.79' TO A REBAR FOUND 2)N19-51-51W 634.48' TO A PIPE FOUND 3)N02-57-46E 379.70' TO A REBAR FOUND ON THE SOUTHERN R/W LINE OF NORFOLK-SOUTHERN RAILROAD 100' R/W(DEED:305-139). THENCE RUNNING THREE CALLS WITH SAID RAILROAD R/W 1)N68-11-16E 786.07' 2)A CIRCULAR CURVE TO THE RIGHT HAVING A RADIUS OF 1496.24'; ARC LENGTH OF 618.46' (CHORD BEARING: N80-01-45E 614.07') 3)S88-53-17E 1209.75' TO A REBAR FOUND. THENCE N04-05-23W 100.21' TO A 2" PIPE FOUND ON THE NORTHERN R/W LINE OF NORFOLK-SOUTHERN RAILROAD. THENCE FOLLOWING SAID R/W N88-51-13W 216.48' TO A 1.5" PIPE FOUND. THENCE N03-54-03E 365.73' TO A #4 REBAR SET ON THE SOUTHERN R/W LINE OF ALBEMARLE RD. FOLLOWING SAID R/W TWO CALLS 1)S84-46-47E 94.92 TO A #4 REBAR SET 2)S84-46-47E 69.72' TO A REBAR SET BEING THE POINT AND PLACE OF BEGINNING, SAID PROPERTY CONTAINING 282.086 ACRES AS SHOWN ON COMPOSITE MAP ENTITLED "COMPOSITE SURVEY OF: 282.086 ACRES" AS PREPARED BY YARBROUGH-WILLIAMS & HOULE, INC. DATED:10/10/05

EXHIBIT B

Legal Description of the Business Park Property and Hospital Property

I. BUSINESS PARK PROPERTY:

All that tract or parcel of land located in Mint Hill, Mecklenburg County, North Carolina and being more particularly described as follows:

BEGINNING AT A REBAR SET IN THE SOUTHERN RIGHT-OF-WAY LINE OF ALBEMARLE RD.(N.C. HWY. 27). SAID REBAR BEING LOCATED S52-26-26-195.68' FROM NCGS MONUMENT "CLAY" (NO PUBLISHED COORDINATES FOUND). RUNNING THENCE WITH THE SOUTHERN RIGHT-OF-WAY LINE OF ALBEMARLE RD S84-55-24E 527.21' TO A REBAR SET. LEAVING SAID RIGHT-OF-WAY S00-34-28E 367.14' TOTAL WITH THE WESTERN PROPERTY LINE OF BOBBIE THOMPSON(DEED:4887-276) TO A NAIL FOUND IN THE NORFOLK-SOUTHERN RAILROAD R/W(DEED:305-139). THENCE WITH THE REAR PROPERTY LINE OF GRIFFIN LAND HOLDING LLC.(DEED:11613-593) S00-31-36E 312.46' TO A ROD FOUND BEING THE NORTHERN MOST PROPERTY CORNER OF HTW CO. (DEED:5082-644). CONTINUING WITH THE REAR LINE OF HTW CO. S00-31-36E 194.59' TO A REBAR FOUND BEING A COMMON CORNER WITH HTW CO. AND BARBARA D. LOWE(DEED:7481-880). THENCE WITH LOWE'S REAR LINE S00-31-36E 194.83' TO A REBAR BEING THE NORTHERN MOST PROPERTY CORNER OF JIMMIE F. & SHARON G. MILLS(DEED:6803-446). RUNNING S00-31-36E 194.92' WITH MILLS REAR LINE TO A REBAR FOUND. THENCE WITH MILLS SOUTHERN PROPERTY LINE N89-56-02E 1116.03' TO A POINT IN THE CENTER OF BLAIR ROAD(N.C. HWY. 51) PASSING A REBAR AT 1076.03'. THENCE TWO CALLS WITH THE CENTERLINE OF BLAIR ROAD 1)S00-29-06W 51.65' 2)A CURVE TO THE RIGHT HAVING A RADIUS OF 954.93' CURVE LENGTH OF 108.25' (CHORD BEARING-S03-05-18W 108.19') TO A POINT IN THE CENTERLINE. THENCE LEAVING BLAIR RD. S84-41-35W PASSING THROUGH A REBAR FOUND AT 40.88' AND RUNNING WITH NORTHERN LINE OF SOUDER PROPERTIES NC.(DEED:18637-651) FOR A TOTAL DISTANCE OF 858.90' TO A TACK IN A STONE FOUND. CONTINUING WITH SOUDER PROPERTIES INC. REAR PROPERTY LINE S16-38-08W 642.23' TO A PIPE FOUND. SAID PIPE ALSO BEING WILLIAM D. SMITH'S (DEED:5181-717) NORTHWESTERN PROPERTY CORNER. THENCE WITH SMITH'S LINE S49-51-36E 201.68' TO A REBAR FOUND. THENCE TWO CALLS WITH JOESPH R. BROOKS(DEED:5997-490) PROPERTY. 1)S40-08-06W 150.00' TO A REBAR FOUND. 2)S49-51-54E 737.60' TO A POINT IN THE CENTERLINE OF BLAIR RD. PASSING THROUGH A REBAR AT 697.09'. CONTINUING WITH THE CENTERLINE OF BLAIR RD.(EXISTING 80' R/W PER DEED:4033-511) S31-03-56W 681.08' TO A NAIL FOUND. LEAVING SAID BLAIR RD. N58-57-56W PASSING THROUGH A REBAR SET AT 40.00' FOR A TOTAL DISTANCE OF 797.15' TO A REBAR FOUND ALSO BEING THE EASTERN MOST CORNER OF THE RED BRANCH BAPTIST CHURCH PROPERTY.

THENCE TWO CALLS WITH THE CHURCH PROPERTY 1)S88-59-21W 198.02' TO A REBAR FOUND. 2)S01-00-43E 440.97' TO A BOLT FOUND BEING A COMMON CORNER WITH SAID CHURCH PROPERTY AND ALICE B. BIGGERS (DEED:2239-250). THENCE WITH BIGGERS LINE S24-39-10W 402.69' TO A PIPE FOUND BEING COMMON CORNER WITH HENRY & RUTH PURSER(DEED:3342-95). THENCE TWO CALLS WITH PURSER'S LINES 1)S24-39-10W 115.59' TO A REBAR FOUND. 2)N68-44-35W 151.35' TO A POINT IN THE CENTERLINE OF A CREEK, PASSING A 1/2" PIPE FOUND AT 135.31. THENCE FOURTEEN CALLS WITH THE CENTERLINE OF A CREEK AS FOLLOWS 1)S14-51-38W 51.86' 2)S21-42-25E 31.66' 3)S12-37-03W 52.00' 4)S05-40-12W 40.31' 5)S02-42-36W 36.61' 6)S01-45-54W 38.89' 7)S05-45-23E 43.49' 8)S11-53-41W 14.07' 9)S24-30-53W 69.66' 10)S14-36-15W 58.29' 11)S07-38-10W 42.67' 12)S10-49-07W 55.11' 13)S01-08-26E 44.83' 14)S12-04-03W 50.97' TO A POINT. LEAVING SAID CREEK AND FOLLOWING THE NORTHERN PROPERTY LINE OF THOMAS M. THOMPSON & RICHARD MOSES (DEED:13307-091) S83-44-41W 845.14' TO A STEEL ROD FOUND. CONTINUING WITH THOMPSON & MOSES PROPERTY S26-45-00E 511.04' TO A 1" PIPE FOUND. THENCE S82-16-15E 79.30' TO REBAR SET. THENCE S16-42-51E 303.85 TO A POINT IN THE CENTERLINE OF TRUELIGHT CHURCH RD AND PASSING THROUGH A 1/2" PIPE FOUND AT 272.73'. CONTINUING WITH THE CENTERLINE OF SAID ROAD S88-24-55W 163.25' TO A POINT. THENCE LEAVING THE CENTERLINE OF TRUELIGHT CHURCH RD N01-35-05W 20.00' TO A NCDOT R/W MARKER. THENCE N75-03-55W 68.09' TO A POINT. CONTINUING S88-23-54W 270.11 TO A POINT AND PASSING THROUGH REBAR SET AT 29.33'. THENCE WITH A CIRCULAR CURVE TO THE LEFT HAVING A RADIUS OF 8405.49'; ARC LENGTH OF 85.44' (CHORD BEARING S88-06-25W 85.44') TO A NCDOT R/W MARKER. THENCE THREE CALLS WITH THE RIGHT-OF-WAY OF I-485 (EXISTING R/W VARIES IN WIDTH; DEED:8026-950) 1)N39-23-56W 1050.02' TO A NCDOT R/W MARKER. 2)WITH THE CHORD OF A SPIRAL CURVE TO THE RIGHT N39-03-27W 396.84' TO A NCDOT R/W MARKER. 3)A CIRCULAR CURVE TO THE RIGHT HAVING A RADIUS OF 11274.16'; ARC LENGTH OF 278.34' (CHORD BEARING N37-41-20W 278.34') TO A NCDOT R/W MARKER. THENCE FOLLOWING THE SOUTHERN PROPERTY LINE OF FRANCES INVESTMENTS(DEED:3233-387) N28-50-26E 939.60' TO A STONE FOUND. CONTINUING WITH FRANCES INVESTMENTS PROPERTY N11-00-34W 232.39' TO A REBAR FOUND ALSO BEING A COMMON CORNER WITH L.E. HILL(DEED:7315-707). THENCE THREE CALLS WITH L.E. HILL'S PROPERTY 1)N08-07-45W 1173.79' TO A REBAR FOUND 2)N19-51-51W 634.48' TO A PIPE FOUND 3)N02-57-46E 379.70' TO A REBAR FOUND ON THE SOUTHERN R/W LINE OF NORFOLK-SOUTHERN RAILROAD 100' R/W(DEED:305-139). THENCE RUNNING THREE CALLS WITH SAID RAILROAD R/W 1)N68-11-16E 786.07' 2)A CIRCULAR CURVE TO THE RIGHT HAVING A RADIUS OF 1496.24'; ARC LENGTH OF 618.46' (CHORD BEARING: N80-01-45E 614.07') 3)S88-53-17E 1209.75' TO A REBAR FOUND. THENCE N04-05-23W 100.21' TO A 2" PIPE FOUND ON THE NORTHERN R/W LINE OF NORFOLK-SOUTHERN RAILROAD. THENCE FOLLOWING SAID R/W N88-51-13W 216.48' TO A 1.5" PIPE FOUND. THENCE

N03-54-03E 365.73' TO A #4 REBAR SET ON THE SOUTHERN R/W LINE OF ALBEMARLE RD. FOLLOWING SAID R/W TWO CALLS 1)S84-46-47E 94.92 TO A #4 REBAR SET 2)S84-46-47E 69.72' TO A REBAR SET BEING THE POINT AND PLACE OF BEGINNING, SAID PROPERTY CONTAINING 282.086 ACRES AS SHOWN ON COMPOSITE MAP ENTITLED "COMPOSITE SURVEY OF: 282.086 ACRES" AS PREPARED BY YARBROUGH-WILLIAMS & HOULE, INC.
DATED:10/10/05

SAVE AND EXCEPT THE FOLLOWING DESCRIBED PROPERTY (THE HOSPITAL PROPERTY):

All that tract or parcel of land located in Mint Hill, Mecklenburg County, North Carolina and being more particularly described as follows:

To locate the point and place of beginning, commence at a point located at the intersection of the centerline of the right-of-way of Truelight Church Road (State Road 3114) (public right-of-way varies from 40 feet) and the centerline of the right-of-way of NC Highway 51 (Blair Road) (80 foot public right-of-way), thence, with and along the centerline of the right-of-way of Truelight Church Road the following two (2) courses and distances: (1) S. 88-39-27 W. 648.65 feet to a point and (2) S. 88-26-40 W. 457.83 feet to a notch found, the **POINT OF BEGINNING**; thence, continuing with the centerline of the right-of-way of Truelight Church Road, S. 88-30-37 W. 163.37 feet to a point; thence, leaving the centerline of the right-of-way of Truelight Church Road, N. 01-19-13 W. 20.00 feet to a right-of-way monument found in the northern margin of the right-of-way of Truelight Church Road; thence, with and along the northern margin of the right-of-way of Truelight Church Road the following four (4) courses and distances: (1) N. 74-48-02 W. 68.09 feet to an iron rebar set; (2) S. 88-30-53 W. 29.33 feet to a point; (3) S. 88-23-04 W. 240.84 feet to a point and (4) with the arc of a circular curve to the right, having a radius of 8,405.49 feet, an arc length of 85.44 feet and a chord bearing and distance of S. 88-05-35 W. 85.44 feet to an iron rod found in the northeastern margin of the right-of-way of Interstate 485 (controlled access right-of-way); thence, with and along the northeastern margin of the right-of-way of Interstate 485 the following two (2) courses and distances: (1) N. 39-24-46 W. 1,049.92 feet to a right-of-way monument found and (2) with a spiral curve to the right which is subtended by a chord of N. 39-00-58 W. 328.67 feet to an iron pin set; thence, leaving the northeastern margin of the right-of-way of Interstate 485 and with and along a new line the following two (2) courses and distances: (1) N. 61-12-21 E. 813.72 feet to an iron pin set and (2) N. 76-18-25 E. 1,682.90 feet to an iron pin found in the boundary line of the property of Alice B. Biggers (now or formerly) as described in Deed Book 2239, Page 250 of the Mecklenburg County Public Registry (the "Registry"); thence, with and along the boundary line of the property of Alice B. Biggers, S. 24-41-38 W. 402.67 feet to an iron pipe found in the boundary line of the property of Henry D. Purser and Ruth Y. Purser (now or formerly) as described in Deed Book 3342, Page 95 of the Registry; thence, with and along the boundary line of the property of Henry D. Purser and Ruth Y. Purser the following thirteen (13) courses and distances: (1) S. 24-42-10 W. 115.35 feet to a spike found in 14" pine; (2) N. 70-53-01 W. 148.12 feet to an iron rod found at cedar stump; (3) S. 48-54-34 W. 12.44 feet to a point; (4) S. 05-29-44 E. 74.25 feet to a point; (5) S. 16-03-40 W. 74.87 feet to a point; (6) S. 07-33-51 E. 51.90 feet to a point; (7) S. 02-08-52 W. 95.58 feet to a point; (8) S. 31-24-01 W. 46.79

feet to a point; (9) S. 12-33-50 W. 144.19 feet to a point; (10) S. 04-02-13 W. 83.67 feet to a point; (11) S. 12-16-58 W. 87.30 feet to a point; (12) S. 19-02-17 W. 66.49 feet to a point and (13) S. 12-15-14 W. 110.46 feet to a point located in the boundary line of the property of the Thomas Marshall Thompson Irrevocable Trust (now or formerly) as described in Deed Book 13307, Page 901 of the Registry; thence, with and along the boundary line of the property of the Thomas Marshall Thompson Irrevocable Trust the following five (5) courses and distances; (1) N. 80-46-26 W. 523.47 feet to an iron rod set; (2) S. 55-31-32 W. 223.75 feet to an iron rod set; (3) S. 26-44-43 E. 327.08 feet to an iron pin found; (4) S. 82-11-56 E. 79.30 feet to an iron rod found and (5) S. 16-39-36 E. 303.85 feet to a notch found in the centerline of the right-of-way of Truelight Church Road, the **POINT OF BEGINNING**, containing 48.2195 acres, more or less, as shown on the ALTA/ACSM Land Title Survey entitled, "Properties of Albemarle Road Associates LLC Along Truelight Church Road" dated November 8, 2005, prepared by A.G. Zoutewelle Surveyors, A.G. Zoutewelle, PLS.

II. HOSPITAL PROPERTY:

All that tract or parcel of land located in Mint Hill, Mecklenburg County, North Carolina and being more particularly described as follows:

To locate the point and place of beginning, commence at a point located at the intersection of the centerline of the right-of-way of Truelight Church Road (State Road 3114) (public right-of-way varies from 40 feet) and the centerline of the right-of-way of NC Highway 51 (Blair Road) (80 foot public right-of-way), thence, with and along the centerline of the right-of-way of Truelight Church Road the following two (2) courses and distances: (1) S. 88-39-27 W. 648.65 feet to a point and (2) S. 88-26-40 W. 457.83 feet to a notch found, the **POINT OF BEGINNING**; thence, continuing with the centerline of the right-of-way of Truelight Church Road, S. 88-30-37 W. 163.37 feet to a point; thence, leaving the centerline of the right-of-way of Truelight Church Road, N. 01-19-13 W. 20.00 feet to a right-of-way monument found in the northern margin of the right-of-way of Truelight Church Road; thence, with and along the northern margin of the right-of-way of Truelight Church Road the following four (4) courses and distances: (1) N. 74-48-02 W. 68.09 feet to an iron rebar set; (2) S. 88-30-53 W. 29.33 feet to a point; (3) S. 88-23-04 W. 240.84 feet to a point and (4) with the arc of a circular curve to the right, having a radius of 8,405.49 feet, an arc length of 85.44 feet and a chord bearing and distance of S. 88-05-35 W. 85.44 feet to an iron rod found in the northeastern margin of the right-of-way of Interstate 485 (controlled access right-of-way); thence, with and along the northeastern margin of the right-of-way of Interstate 485 the following two (2) courses and distances: (1) N. 39-24-46 W. 1,049.92 feet to a right-of-way monument found and (2) with a spiral curve to the right which is subtended by a chord of N. 39-00-58 W. 328.67 feet to an iron pin set; thence, leaving the northeastern margin of the right-of-way of Interstate 485 and with and along a new line the following two (2) courses and distances: (1) N. 61-12-21 E. 813.72 feet to an iron pin set and (2) N. 76-18-25 E. 1,682.90 feet to an iron pin found in the boundary line of the property of Alice B. Biggers (now or formerly) as described in Deed Book 2239, Page 250 of the Mecklenburg County Public Registry (the "Registry"); thence, with and along the boundary line of the property of Alice B. Biggers, S. 24-41-38 W. 402.67 feet to an iron pipe found in the boundary line of the property of Henry D. Purser and Ruth Y. Purser (now or formerly) as described in Deed Book 3342, Page 95 of the Registry; thence, with and along the

boundary line of the property of Henry D. Purser and Ruth Y. Purser the following thirteen (13) courses and distances: (1) S. 24-42-10 W. 115.35 feet to a spike found in 14" pine; (2) N. 70-53-01 W. 148.12 feet to an iron rod found at cedar stump; (3) S. 48-54-34 W. 12.44 feet to a point; (4) S. 05-29-44 E. 74.25 feet to a point; (5) S. 16-03-40 W. 74.87 feet to a point; (6) S. 07-33-51 E. 51.90 feet to a point; (7) S. 02-08-52 W. 95.58 feet to a point; (8) S. 31-24-01 W. 46.79 feet to a point; (9) S. 12-33-50 W. 144.19 feet to a point; (10) S. 04-02-13 W. 83.67 feet to a point; (11) S. 12-16-58 W. 87.30 feet to a point; (12) S. 19-02-17 W. 66.49 feet to a point and (13) S. 12-15-14 W. 110.46 feet to a point located in the boundary line of the property of the Thomas Marshall Thompson Irrevocable Trust (now or formerly) as described in Deed Book 13307, Page 901 of the Registry; thence, with and along the boundary line of the property of the Thomas Marshall Thompson Irrevocable Trust the following five (5) courses and distances; (1) N. 80-46-26 W. 523.47 feet to an iron rod set; (2) S. 55-31-32 W. 223.75 feet to an iron rod set; (3) S. 26-44-43 E. 327.08 feet to an iron pin found; (4) S. 82-11-56 E. 79.30 feet to an iron rod found and (5) S. 16-39-36 E. 303.85 feet to a notch found in the centerline of the right-of-way of Truelight Church Road, the **POINT OF BEGINNING**, containing 48.2195 acres, more or less, as shown on the ALTA/ACSM Land Title Survey entitled, "Properties of Albemarle Road Associates LLC Along Truelight Church Road" dated November 8, 2005, prepared by A.G. Zoutewelle Surveyors, A.G. Zoutewelle, PLS.

EXHIBIT C

Legal Description of School Property

Lying and being in the Town of Mint Hill, County of Mecklenburg, State of North Carolina, and being more particularly described as follows:

BEGINNING at a #5 rebar found having NCGS (NC Grid NAD 83) Ground Coordinates of N: 538,497.31 feet, E: 1,509,526.71 feet, which #5 rebar found is also located South 45-48-39 West 120.19 feet from NCGS GPS Point #20100 (NC Grid NAD 83) having grid coordinates of N: 538,581.09 feet, E: 1,509,612.895 feet, Elevation: 719.53 feet, and which #5 rebar found marks the point of intersection of the easterly boundary of the property owned by L.E. Hill (now or formerly) as described in that instrument recorded in Book 7315, Page 707 of the Mecklenburg County Public Registry and the southerly margin of the right-of-way of Clear Creek Commerce Drive (60-foot public right-of-way) as shown on Map Book 48, Page 944 of the aforesaid Registry; thence with the southerly margin of the aforesaid right-of-way of Clear Creek Commerce Drive North 66-24-00 East 634.41 feet to a #5 rebar set; thence leaving the southerly margin of the aforesaid right-of-way of Clerk Creek Commerce Drive the following five (5) new courses and distances: (1) South 00-56-09 West 551.90 feet to a #5 rebar set; (2) South 18-55-48 East 1232.33 feet to a #5 rebar set; (3) North 89-53-56 East 419.66 feet to a #5 rebar set; (4) with the arc of a circular curve to the right having a radius of 983.76 feet and an arc distance of 465.48 feet (chord South 21-30-09 West 461.15 feet) to a #5 rebar set; and (5) South 35-03-28 West 128.06 feet to a #5 rebar set located in the northerly boundary of the property owned by The Charlotte-Mecklenburg Hospital Authority (now or formerly) as described in that instrument recorded in Book 19655, Page 573 of the aforesaid Registry; thence with the northerly boundary of the aforesaid property owned by The Charlotte-Mecklenburg Hospital Authority the following two (2) courses and distances: (1) South 76-18-38 West 475.19 feet to a #4 rebar found; and (2) South 61-12-26 West 813.60 feet to a #4 rebar found marking the point of intersection of the northerly boundary of the aforesaid property owned by The Charlotte-Mecklenburg Hospital Authority and the easterly margin of the right-of-way of Interstate Highway 485 (I-85 Bypass) (variable width right-of-way); thence with the easterly margin of the aforesaid right-of-way of Interstate Highway 485 the following two (2) courses and distances: (1) North 39-02-06 West 68.15 feet to an aluminum right-of-way disk; and (2) with the arc of a circular curve to the right having a radius of 11,274.16 feet and an arc distance of 278.56 feet (chord North 37-37-42 West 278.55 feet) to an aluminum right-of-way disk marking the point of intersection of the easterly margin of the aforesaid right-of-way of Interstate Highway 485 and the southeasterly boundary of the property owned by Frances Investments, Inc. (now or formerly) as described in that instrument recorded in Book 3233, Page 387 of the aforesaid Registry; thence with the southeasterly boundary and an easterly boundary of the aforesaid property owned by Frances Investments, Inc. the following two (2) courses and distances: (1) North 28-50-31 East 939.23 feet to a stone found; and (2) North 10-52-29 West 232.52 feet to a #6 rebar found marking the point of intersection of an easterly boundary of the aforesaid property owned by Frances Investments, Inc. and the southerly boundary of the aforesaid property owned by L.E. Hill; thence with the easterly boundary of the aforesaid property owned by L.E. Hill the following two (2) courses and distances: (1) North 08-06-31 West 1173.73 feet to a #5 rebar found; and (2) North 19-42-16 West 15.27 feet to the point and place of BEGINNING, and containing 45.238 acres, more or less, as shown as "A Portion of Albemarle Road Associates LLC Property" on

survey titled "ALTA/ACSM Land Title Survey of 64.042 Acres Total" dated September 24, 2007 and prepared by Michael S. Miller, N.C.P.L.S. No. L-3677 of ESP Associates, P.A., reference to which survey is hereby made for a more particular description.

BEING a portion of the property conveyed to Albemarle Road Associates, LLC by deeds: (1) dated June 14, 2001 and recorded in Book 12341, Page 230 of the Mecklenburg County Public Registry; (2) dated February 22, 2002 and recorded in Book 13287, Page 94 of the aforesaid Registry; (3) dated February 27, 2002 and recorded in Book 13307, Page 905 of the aforesaid Registry; (4) dated February 27, 2002 and recorded in Book 13307, Page 910 of the aforesaid Registry; and (5) dated June 14, 2001 and recorded in Book 13307, Page 919 of the aforesaid Registry.