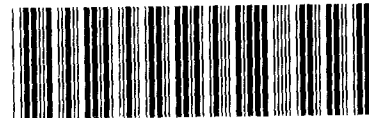


FOR REGISTRATION
Fredrick Smith
REGISTER OF DEEDS
Mecklenburg County, NC
2017 JUN 26 11:22:46 AM
BK: 31910 PG: 435-441
FEE: \$26.00
INSTRUMENT # 2017084370

Prepared by and return to:
Alexander Ricks PLLC
c/o Jon Goldberg
4601 Park Road, Suite 580
Charlotte, North Carolina 28209

MILLSSES



2017084370

STATE OF NORTH CAROLINA

DECLARATION OF EASEMENTS

COUNTY OF MECKLENBURG

THIS DECLARATION OF EASEMENTS (the "**Declaration**") is entered into this 23 day of June, 2017, by **SHOPTON RIDGE DEVELOPMENT, LLC**, a Delaware limited liability company ("**Declarant**").

RECITALS

A. Declarant is the owner of a parcel of land containing approximately 15.304 acres commonly known as Mecklenburg County Tax Parcel 201-461-10 (the "**Development**"), more particularly described on Exhibit A attached hereto and as depicted on Exhibit B attached hereto.

B. Declarant has begun to develop, and intends to continue to develop, the Development for commercial use, with five (5) separate buildings. In order to provide for the orderly use and enjoyment of the Development, Declarant desires to establish certain non-exclusive easements over portions of the Development as more fully described below.

NOW, THEREFORE, in consideration of the covenants set forth in this Declaration and for the purposes set forth above, Declarant, for itself and its successors and assigns, hereby creates the following easements upon the Development, reserving unto itself and to future owners and lessees of parcels within the Development (collectively, "**Permittees**") certain rights and privileges, all as more particularly set forth in this Declaration:

1. **Easement for Use of Internal Drives.** Declarant hereby establishes and creates, for the benefit of Declarant (as Declarant hereunder) and the Permittees, and to their respective successors and assigns, a permanent, nonexclusive easement, in common with others, for pedestrian and vehicular access

over and across the drive aisles and truck courts in the Development (collectively, the “**Drive Aisles**”), for the purposes of ingress, egress, regress and otherwise as reasonably required to service and operate the businesses located within the Development.

2. **Easement for Use of Utility Facilities**. Declarant hereby establishes and creates, for the benefit of Declarant (as Declarant hereunder) and the Permittees, and to their respective successors and assigns, a permanent, nonexclusive easement, in common with others, under, across and through the Development for access to the electrical, storm and sanitary sewers, drainage, domestic-potable and fire hydrant water, gas and other like public and private utility systems, and the lines, swales, pipes, wires, conduits, poles, transformers, pads, tanks, cisterns, manholes and other related equipment and materials comprising said systems (collectively, the “**Utility Facilities**”). Notwithstanding the foregoing, the foregoing easements shall not impair any building improvements on the Property. The owner of the parcel requiring such utilities shall pay all costs and expenses with respect thereto and shall cause all work in connection therewith (including general clean-up and property surface and subsurface restoration) to be completed as quickly as possible.

3. **Easement for Use of Fire Pump**. Declarant hereby establishes and creates, for the benefit of Declarant (as Declarant hereunder) and the Permittees, and to their respective successors and assigns, a permanent, nonexclusive easement, in common with others, to use the fire pump in the location depicted as “Fire Pump” on Exhibit B attached hereto (the “**Fire Pump**”). It is understood that the Fire Pump is intended to serve the five (5) buildings in the Development.

3. **Easement for Landscaping**. Declarant hereby establishes and creates, for the benefit of Declarant (as Declarant hereunder) and the Permittees, a permanent, nonexclusive easement for the construction, installation, maintenance, repair and replacement by the POA (as defined below) of landscaping improvements in the portion of parcels which are located between buildings and public or private rights of way (the “**Landscaped Areas**”).

4. **Buildings 3 and 4 - Easement for Use of Transformer**. Declarant hereby establishes and creates, for the benefit of the Permittees relative to Buildings 3 and 4 in the Development (as depicted on Exhibit B attached hereto), and to their respective successors and assigns, a permanent, nonexclusive easement, in common with others, to use the transformer located on such parcels (the “**Transformer**”). It is understood that the Transformer is intended to serve both Building 3 and Building 4.

5. **Maintenance**.

(a) Except as set forth below, the owner of each parcel in the Development from time to time shall be responsible for repairing, maintaining and replacing (as needed) the Site Improvements to the extent same are located on their parcel. Same shall be repaired, maintained and replaced as needed to keep same in good condition. As used herein, the term “**Site Improvements**” shall mean the Drive Aisles, Utility Facilities, Fire Pump, Landscaped Areas and Transformer.

(b) Notwithstanding the foregoing, it is understood that the POA may assume said repair, maintenance and replacement obligations. In such event, promptly at the end of each calendar year, Declarant shall submit to each owner an itemized statement of all costs incurred in the prior calendar year for maintaining the Site Improvements, prepared in such detail as the owners may reasonably require. Within thirty (30) days of receipt of such statement, the owners shall pay to Declarant its Proportionate Share of such maintenance costs. The POA agrees to keep accurate books and records with respect to all maintenance costs it is responsible for hereunder, and the owners shall have the right to audit those books and records for any calendar year at their own expense, within six (6) months after the date of the annual statement for that calendar year. Within ten (10) days from such audit, any overpayment shall be refunded

to the party that was overcharged and any party that was undercharged shall pay to the other party any such underpayment. "**Proportionate Share**" shall mean a fraction the numerator of which shall be for each owner the total number of acres in such owner's parcel and the denominator of which is the gross acreage within the boundaries of the Development. Any assessment not paid within thirty (30) days after the due date shall bear interest at the rate of 8% per annum.

(c) In order to secure payment of all maintenance costs required to be reimbursed by the owners, the acceptance of a conveyance of any parcel shall create the express authority for a continuing lien and charge against a parcel if and when the owner of such parcel does not pay such maintenance costs when due, the amount of which shall include costs and reasonable attorneys' fees, to the extent permissible by law, for collection of such costs. The liens provided for herein shall be subordinate to the lien of any deed of trust or other security instrument (hereinafter collectively referenced as a "**Mortgage**") on any parcel if, but only if, all such costs with respect to such parcel having a due date on or prior to the date such Mortgage is filed for record have been paid. The lien and permanent charge hereby subordinated is only such lien and charge as relates to costs authorized hereunder having a due date subsequent to the date such Mortgage is filed of record and prior to the satisfaction, cancellation or foreclosure of such Mortgage or the sale or transfer of the property encumbered by the Mortgage pursuant to any proceeding in lieu of foreclosure or the sale or transfer of the property encumbered by the Mortgage pursuant to a sale under power contained in such Mortgage. The sale or transfer of any parcel shall not affect any lien for costs. The sale or transfer of any parcel which is subject to any Mortgage pursuant to a foreclosure thereof or under a power of sale or any proceeding in lieu of foreclosure thereof shall result in a lien upon the proceeds from foreclosure or of sale junior only to the said foreclosed Mortgage but senior to the equity of redemption of the mortgagor or trustor. No sale or transfer shall relieve such parcel or the owner thereof from liability for any assessment thereafter becoming due or from the lien thereof.

(d) It is understood that a non-profit property owner's association (the "**POA**") may be formed to perform the maintenance, repair and replacement of the Site Improvements, to perform all obligations set forth herein and to perform other duties as may be beneficial to the owners. All fee simple owners of any portion of the Development shall automatically become members of the POA after the creation of such POA in the Mecklenburg County Registry and shall have voting rights in the proportion that such owner's acreage bears to the total acreage of the property in the Development. The POA may bring an action at law against the owner obligated to pay the same or foreclose the lien against the parcel pursuant to North Carolina law, and in either event interest, costs and reasonable attorneys' fees shall be added to the assessment. No Owner may waive or otherwise escape liability for assessments provided for herein by the non-use of the Site Improvements or abandonment of a parcel.

6. **Amendment to Declaration.** This Declaration may be amended only by a written agreement executed by (i) Declarant and (ii) any owner whose enjoyment of its parcel, or whose rights or obligations under this Declaration, would be materially, adversely affected by virtue of such amendment.

7. **Binding Effect.** The conditions and easements contained in this Declaration are covenants running with the land; they are made by Declarant for the benefit of itself, its successors and assigns in title to all or part of the Development, each owner or tenant now or hereafter owning or leasing any part of the Development, and each lender making a loan secured by a mortgage on all or any part of the Development.

8. **Remedies for Breach.** The terms and conditions of this Declaration shall be enforceable by any owner by actions for specific performance or injunction, or for the enforcement of any liens or other rights provided for in this Declaration, in addition to any other remedies available at law or in equity.

9. **Private Agreement.** This Declaration shall not be construed to grant any rights to the public in general.

10. **Termination.** Unless otherwise cancelled or terminated, this Declaration and all the easements, rights and obligations created hereby shall continue until the owners of the Development or their successors in title or assigns agree in writing to terminate this Declaration.

11. **Covenants to Run With Land.** The easements contained in this Declaration are not personal, but are appurtenant to and shall run with the land benefited hereby and will be binding upon and inure to the benefit of the parties hereto and their successors in interest and assigns.

12. **Captions.** The captions herein are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope or intent of this Declaration nor in any way affect the terms and provisions hereof.

13. **Governing Law; Severability.** The laws of the State of North Carolina shall govern the interpretation, validity, performance and enforcement of this Declaration. If any provision of this Declaration shall be held to be invalid or unenforceable, the validity and enforceability of the remaining provisions hereof shall not be affected hereby.

14. **Successors and Assigns.** The terms, provisions and covenants of this Declaration shall inure to the benefit of and be binding upon (i) Owner so long as it retains an ownership interest in the fee simple title to all or any portion of the Development; (ii) Owner's successors and assigns; and (iii) each of their successors, lessees, sublessees and assigns. It is specifically agreed to herein that Shopton Ridge may assign any and all maintenance obligations set forth herein to a business association to be formed in the future and such association shall thereby assume all maintenance obligations hereunder and have the right to assess each Owner its Proportionate Share of such costs in accordance with the terms hereof.

15. **Non-Interference.** Except as set forth herein, in no event shall a Permittee block, restrict, limit or otherwise materially interfere with any other Permittee's use and enjoyment of the easements granted herein, without the prior consent of the affected Permittee. The Permittees shall exercise their rights set forth in this Declaration in a manner which minimizes disruption to any uses taking place upon the Development.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF, Declarant has executed this Declaration by authority duly given, as of the day and year first above written.

DECLARANT:

SHOPTON RIDGE DEVELOPMENT, LLC,
a Delaware limited liability company

By: TCA Shopton Development, LLC,
a North Carolina limited liability company,
its Administrative Member

By: Trinity Capital Advisors, LLC,
a North Carolina limited liability company,
its Manager

By: _____
Name: Gary K. Chesson
Title: Manager

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

I, the undersigned Notary Public of the County and State aforesaid, certify that Gary K. Chesson, personally appeared before me this day and acknowledged the due execution of the foregoing instrument for the purpose therein expressed.

Witness my hand and Notarial stamp or seal this 13 day of June, 2017.

My Commission Expires: 6-23-18

Alisha Tate
Notary Public

Printed Name: Alisha Tate

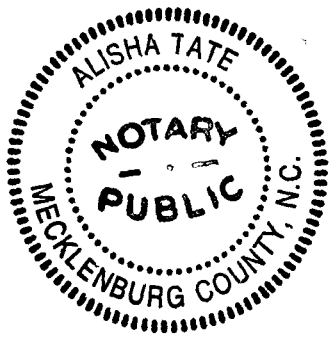


EXHIBIT A TO REA

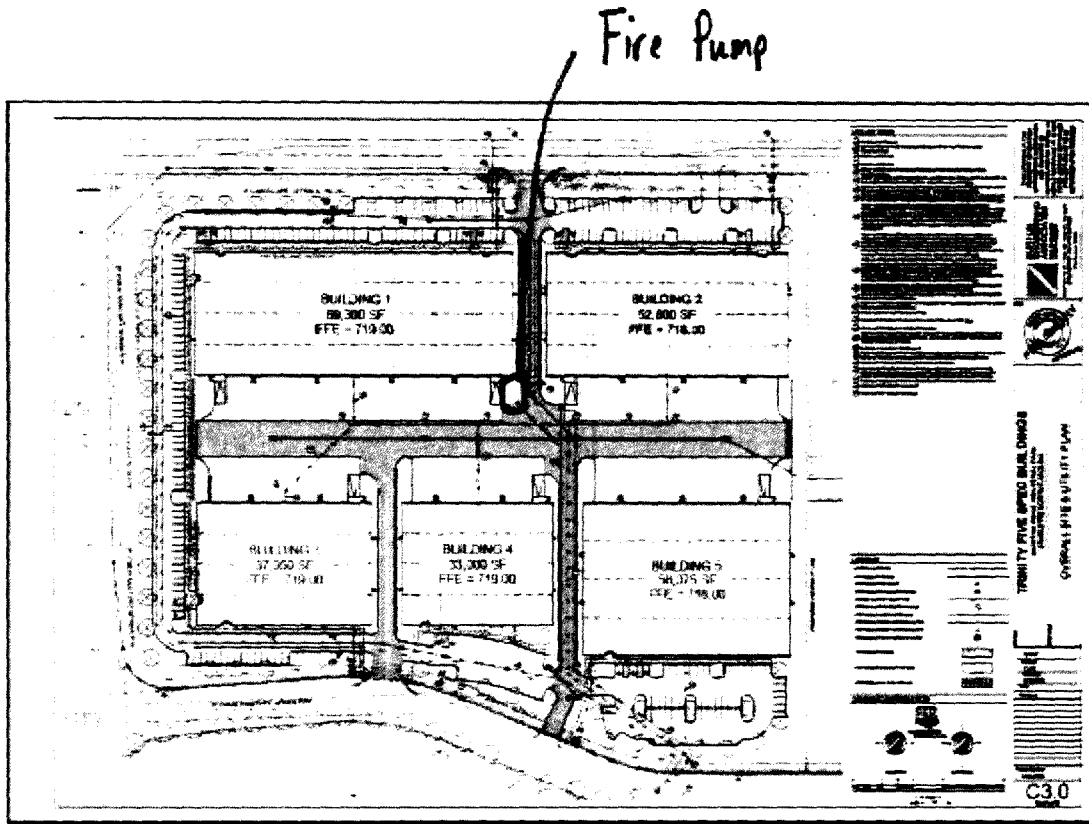
LEGAL DESCRIPTION

That certain tract or parcel of land situated, lying and being in Mecklenburg County, North Carolina and being more particularly described as follows:

Being all of the land consisting of Lots 1-A, 1-B, 1-C, 1-D and 1-E as shown on that plat titled "Minor Subdivision, Shopton Ridge Business Park, Phase 3" and recorded in Map Book 61, Page 418 of the Mecklenburg County Public Registry.

EXHIBIT B TO REA

SITE PLAN



This map is not a certified survey and has not been reviewed by a local government agency for compliance with any applicable land development regulations. [GS 47-30(7)]