

INSTRUMENT # 2005033856



Prepared by and return to:
Durham T. Boney, Esquire
Gottlieb & Smith, P.A.
PO Box 51
Columbia, SC 29202

ASSIGNMENT AND AGREEMENT

This Assignment and Agreement ("Agreement") is made this _____ day of February, 2005, by and between CRESCENT RESOURCES, LLC, successor by merger to CRESCENT RESOURCES, INC. ("Developer") and MOUNTAIN ISLAND (E&A), LLC ("E&A").

RECITALS:

A. Certain real property located in Paw Creek Township, Mecklenburg County, North Carolina, as generally depicted on Exhibit A (the "Property"), is subject to or benefited by the Declaration of Easements, Covenants, Conditions and Restrictions for Mountain Island Marketplace Shopping Center by Crescent Resources, Inc., recorded in Book: 8104, Page: 274 in the land records for Mecklenburg County, North Carolina, as amended by First Amendment to Declaration of Easements, Covenants, Conditions and Restrictions for Mountain Island Marketplace Shopping Center between Crescent Resources, Inc., and Hawthorne Carolina, LLC recorded in Book: 8175, Page: 255 (the "**Declaration**").

B. Developer has conveyed the 9.0007 acre shopping center portion of the Property to E&A Southeast Limited Partnership by Limited Warranty Deed dated September 11, 1998 and recorded September 14, 1998 in Book: 9915, Page: 830, and the remaining 33.8138 acre undeveloped portion of the Property to Edens & Avant Properties Limited Partnership by Limited Warranty Deed dated September 11, 1998 and recorded in Book: 9915 at Page: 831, as corrected by Quitclaim Deed dated November 11, 1998 and recorded in Book: 10147 at Page: 811. Edens & Avant Properties Limited Partnership conveyed the 33.8138 acre undeveloped portion of the Property to Mountain Island (E&A), LLC by Special Warranty Deed dated August 25, 2000 recorded in Book: 11564 at Page: 61.

C. In connection with the conveyance of the 33.8138 acre undeveloped portion of the Property to E&A, Developer has agreed to assign to E&A all of its rights and benefits under the Declaration.

AGREEMENT:

For and in consideration of ten dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Developer and E&A agree as follows:

1. **RECITALS.** The above recitals are incorporated herein by reference and are confirmed to be true and correct.



2. **ASSIGNMENTS.** Pursuant to section 9.5 of the Declaration, Developer grants, transfers, conveys and assigns to E&A, its successors and assigns, all of Developer's right, title and interest as Developer, including without limitation all Developer's right, title and interest under sections 2.7, 2.8, 4.2, 4.3, 4.4, 5.3, 5.4, 6.9, 6.10, 6.12, 6.15, 7.1, 9.6.

3. **NOTICES TO E&A.** All notices to be given to "Developer" under the Declaration shall be given to E&A at the following address:

Mountain Island (E&A), LLC
Attn: Property Administration & Asset Management (Mountain Island
Marketplace Shopping Center)
Bank of America Plaza
1901 Main Street, Suite 900
Columbia, SC 29201
Telephone: (803) 779-4420
Facsimile: (803) 254-4983

[Intentionally Blank]

SIGNED, SEALED AND DELIVERED as of the date first above set forth.

WITNESSES:

CRESCENT RESOURCES, LLC, a Georgia limited liability company, successor by merger to CRESCENT RESOURCES, INC., a South Carolina corporation

Donna E. Bozay
Glenda Aldridge

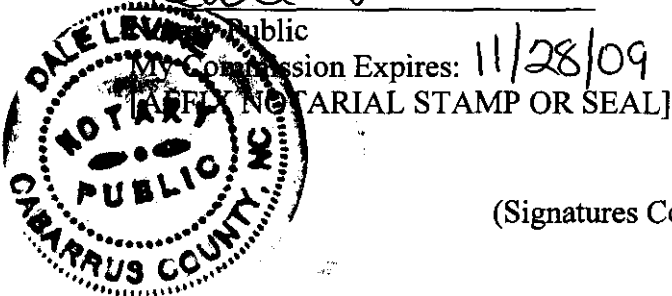
By: [Signature]
Print Name: Henry C. Lomax, Jr.
Title: Vice President

STATE OF North Carolina
COUNTY OF Mecklenburg) SS:

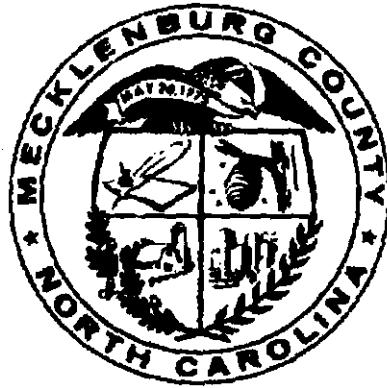
I, Dale Levine, a Notary Public of the County and State aforesaid, certify that Henry Lomax Jr. personally appeared before me this day and acknowledged that he/she is Vice President of CRESCENT RESOURCES, LLC. and that by authority duly given and as the act of the corporation the foregoing instrument was signed in its name and that such signing is the free act and deed of said corporation for the uses and purposes therein mentioned.

WITNESS MY HAND and official stamp or seal this 16th day of February 2005.

Dale Levine



(Signatures Continued on the Next Page)



JUDITH A. GIBSON
REGISTER OF DEEDS, MECKLENBURG
COUNTY & COURTS OFFICE BUILDING
720 EAST FOURTH STREET
CHARLOTTE, NC 28202

PLEASE RETAIN YELLOW TRAILER PAGE

It is part of the recorded document, and must be submitted with original for re-recording
and/or cancellation.

Filed For Registration: 02/25/2005 07:48 AM
Book: RE 18395 Page: 605-609
Document No.: 2005033856
ASGMT 5 PGS \$23.00
Recorder: LINDA CASTLEBERRY

State of North Carolina, County of Mecklenburg

The foregoing certificate of DALE LEVINE , SUSAN P HEFELFINGER Notaries are certified to be correct. This
25TH of February 2005

JUDITH A. GIBSON, REGISTER OF DEEDS By: _____
Deputy/Assistant Register of Deeds

Linda D. Castleberry



2005033856