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**AMENDED AND RESTATED
DECLARATION OF COVENANTS, RESTRICTIONS,
EASEMENTS, CHARGES AND LIENS
FOR CROSSROADS DISTRIBUTION CENTER**

TABLE OF CONTENTS

	<u>Page</u>
ARTICLE I	DEFINITIONS..... 2
ARTICLE II	PROPERTY SUBJECT TO THIS DECLARATION..... 4
Section 2.1	Properties 4
Section 2.2	Additions to the Properties; Certain Amendments 5
ARTICLE III	MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION; BOARD OF DIRECTORS 5
Section 3.1	Class of Membership 5
Section 3.2	Voting Rights..... 5
Section 3.3	Board of Directors..... 5
Section 3.4	Multiple Ownership 5
ARTICLE IV	PROPERTY RIGHTS IN THE COMMON PROPERTIES..... 6
Section 4.1	Members' Easements of Enjoyment 6
Section 4.2	Additional Common Properties 6
Section 4.3	Extent of Members' Easements 6
Section 4.4	Non-Member Uses of Common Properties..... 6
Section 4.5	Use of Rights-of-Way 6
ARTICLE V	DEVELOPMENT OF CROSSROADS DISTRIBUTION CENTER 7
Section 5.1	Easements 7
ARTICLE VI	COVENANT FOR MAINTENANCE ASSESSMENTS..... 8
Section 6.1	Creation of the Lien and Personal Obligation..... 8
Section 6.2	Purposes of the Assessment 8
Section 6.3	Assessments 8
Section 6.4	Due Dates; List of Assessments..... 9
Section 6.5	Effect of Nonpayment of Assessment..... 9
Section 6.6	Selling, Leasing and Gifts of Lots 10
Section 6.7	Liability Limitations 10
Section 6.8	Estoppel by the Association..... 10
Section 6.9	Report of Delinquent Assessments 10
ARTICLE VII	ARCHITECTURAL CONTROL 11
Section 7.1	Architectural Control Committee 11
Section 7.2	Architectural Control 11

TABLE OF CONTENTS
(continued)

	<u>Page</u>
Section 7.3 Liability of ACC	12
ARTICLE VIII MAINTENANCE	13
Section 8.1 Maintenance of Common Properties and Common Area	13
Section 8.2 Disrepair of Lots	13
Section 8.3 Access at Reasonable Hours	13
ARTICLE IX INSURANCE.....	14
Section 9.1 Maintenance of Insurance	14
Section 9.2 Additional Insurance	14
ARTICLE X USE OF PROPERTY	14
Section 10.1 Use	14
Section 10.2 Prohibited Vehicles.....	18
Section 10.3 Exteriors.....	19
Section 10.4 Signs.....	19
Section 10.5 Environmental Indemnification	19
Section 10.6 Existing Leases	19
ARTICLE XI GENERAL PROVISIONS	20
Section 11.1 Beneficiaries of Easements, Rights and Privileges.....	20
Section 11.2 Notices	20
Section 11.3 Administration	21
Section 11.4 Severability	21
Section 11.5 Enforcement.....	21
Section 11.6 North Carolina Law	21
Section 11.7 Liability of Association and ACC.....	21
Section 11.8 Effective Date	21
Section 11.9 Existing Improvements	21
Section 11.10 Counterparts.....	21
Section 11.11 “For Lease” Signage	21
Section 11.12 No Implied Dedication.....	22
ARTICLE XII ENFORCEMENT	22
Section 12.1 Failure to Comply	22

TABLE OF CONTENTS
(continued)

	<u>Page</u>
Section 12.2 Fines	22
ARTICLE XIII WATER AND SEWER UTILITY BILLS	23
Section 13.1 Water, Sewer and Storm Drainage Utility Bills.....	23
Section 13.2 Payment of Bulk Charges	23
Section 13.3 Effect of Nonpayment of Bills.....	23

**AMENDED AND RESTATED
DECLARATION OF COVENANTS, RESTRICTIONS,
EASEMENTS, CHARGES AND LIENS
FOR CROSSROADS DISTRIBUTION CENTER**

This Amended and Restated Declaration of Covenants, Restrictions, Easements, Charges and Liens for Crossroads Distribution Center (together with any and all supplements, amendments or modifications hereof in accordance herewith, hereinafter referred to as this "**Declaration**"), made as of June 16, 2008, by and between EOS INDUSTRIAL AT CROSSROADS, LLC, a Delaware limited liability company, and CHRISBARB REAL ESTATE, LLC, a Michigan limited liability company (collectively, the "**Declarant**").

RECITALS

WHEREAS, Prucrow Industrial Properties, L.P., a Delaware limited partnership, executed that certain Declaration of Covenants, Restrictions, Easements, Charges and Liens for Crossroads Distribution Center, dated January 21, 1998, and recorded in Book 09462 at Page 0001 of the Office of the Register of Deeds of Mecklenburg County, North Carolina (the "**Original Declaration**"); and

WHEREAS, pursuant to Section 11.1(c) of the Original Declaration, the Original Declaration may be amended by an instrument signed by all Owners (as defined herein); and

WHEREAS, as of the date hereof, EOS Industrial at Crossroads, LLC and Chrisbarb Real Estate, LLC are all of the Owners and desire to amend and restate the Original Declaration as more particularly set forth herein; and

WHEREAS, Declarant desires to provide for the preservation of the values and amenities in the Development (as hereinafter defined) and for the maintenance of the Common Properties and Common Area (as hereinafter defined), and, to this end, desires to subject the Properties (as hereinafter defined) to the covenants, restrictions, easements, charges and liens hereinafter set forth, each and all of which is and are for the benefit of the Properties and each Owner of a portion thereof; and

WHEREAS, it is desirable for the efficient preservation of the values and amenities in the Development to create an entity to which will be delegated and assigned the powers of maintaining and administering the Common Properties and Common Area and administering and enforcing the covenants and restrictions, and collecting and disbursing the assessments and charges, hereinafter created; and

WHEREAS, Crossroads Distribution Center Property Association, Inc. has been or will soon be organized for the purpose of exercising the aforesaid functions. Such covenants, restrictions, easements, charges and liens shall run with the title to the Properties and be binding on all parties having any right, title or interest in the Properties and shall inure to the benefit of Declarant and each Owner of any portion of the Properties.

NOW, THEREFORE, Declarant, desires to amend and restate the Original Declaration in its entirety and declare that the Properties shall be owned, held, transferred, sold, conveyed and

occupied subject to the covenants, restrictions, easements, charges and liens (sometimes hereinafter collectively referred to as "**covenants and restrictions**") hereinafter set forth.

ARTICLE I DEFINITIONS

The following words, when used in this Declaration, shall, unless the context otherwise prohibits, have the meanings set forth below:

(a) "**Architectural Control Committee**" or "**ACC**" shall mean the permanent committee of the Association established by Article 7 of this Declaration.

(b) "**Articles of Incorporation**" shall mean the articles of incorporation of the Association, as the same may be amended, modified, supplemented or replaced from time to time in accordance with its terms.

(c) "**Association**" shall mean Crossroads Distribution Center Property Association, Inc., an existing or soon to be formed non-profit corporation.

(d) "**Board of Directors**" shall mean the board of directors of the Association.

(e) "**Bylaws**" shall mean the bylaws of the Association, as the same may be amended, modified, supplemented or replaced from time to time in accordance with its terms.

(f) "**Citibank**" shall mean Citibank, N.A., New York, New York, and its successors.

(g) "**Common Area**" shall mean (1) land devoted to the common use and enjoyment of all Owners (either in fee or by easement but, in the case of an easement, only to the extent provided under the terms of the easement or any recorded plat of the Properties) as shown on Exhibit C attached hereto, (2) land purchased by the Association as Common Area, and (3) land adjoining the Development which the Association is obligated to maintain by contract, easement or similar requirement or which the Board of Directors, by unanimous vote, determines should be maintained by the Association for the benefit of the Development.

(h) "**Common Properties**" shall mean (1) Improvements devoted to the common use and enjoyment of all Owners which are now or hereafter declared by the Declarant and accepted by the Association as Common Properties, including, without limitation, all water lines, sewer lines and distribution systems on the Properties, which water lines, sewer lines and distribution systems the Association is deemed to have accepted as Common Properties, (2) Improvements purchased by the Association as Common Properties and (3) Improvements located on property adjoining the Development which the Association is obligated to maintain by contract, easement or similar requirement or which the Board of Directors, by unanimous vote determines should be maintained by the Association for the benefit of the Development.

(i) "**Development**" shall mean the Properties and all Improvements thereon.

(j) "**Directors**" shall mean the individuals comprising the Board of Directors from time to time.

(k) **“Grading and Drainage Plan”** shall mean plans and specifications showing in detail all grading and drainage of a Lot, prepared by a licensed engineer approved in writing by the ACC.

(l) **“Hazardous Substances”** shall mean all hazardous waste, hazardous substances, extremely hazardous substances, hazardous constituents, hazardous materials and toxic substances, whether solids, liquids or gases, as each of these terms are defined under any applicable federal or state statutes and regulations relating to preservation or protection of the environment, including but not limited to, (1) the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. § 9601 et seq., (2) the Hazardous Materials Transportation Act, as amended, 49 U.S.C. § 1801 et seq., (3) the Resource, Conservation and Recovery Act of 1976, as amended, 42 U.S.C. § 6901 et seq., (4) the Clean Water Act, as amended, 33 U.S.C. § 1251 et seq., (5) the Toxic Substances Control Act of 1976, as amended, 15 U.S.C. § 7401 et seq., (6) any so-called “superfund” or “superlien” law or (7) any other federal, state or local statute, law, ordinance, code, rule, regulation, order, decree or regulation relating to or imposing liability or standards of conduct concerning the generation, storage, handling, treatment, disposal, transportation or processing of waste or other substances or materials. Hazardous Substances also include polychlorinated biphenyl (commonly known as PCB’s), asbestos, radon, urea formaldehyde, petroleum products (including gasoline and fuel oil), solvents, sludge, ash, containers with Hazardous Substances residue, spent solutions from manufacturing processes, pesticides, explosives, organic chemicals, and inorganic pigments.

(m) **“Improvement”** shall mean any building, roofed structure, driveway, road, parking area, loading area, trackage, fence, wall, hedge, landscaping, pylon, pole, driveway, sign, exterior illumination and any future exterior construction or exterior improvement which may not be included in any of the foregoing, including without limitation, any of the specific matters set forth in Article 10 as requiring approval of the ACC.

(n) **“Landscaping Plan”** shall include a plan for landscaping a Lot prepared by a licensed professional landscape architect approved in writing by the ACC.

(o) **“Landscaping Work”** shall mean the installation of all plantings and improvements contained in a Landscaping Plan.

(p) **“Landscaping Maintenance”** shall include the repair, maintenance and replacement of all Landscaping Work necessary from time to time to maintain Landscaping Work in good condition and repair.

(q) **“Lot”** shall mean each legally subdivided parcel of land located within the Properties; provided, however, if such parcel of land is thereafter legally subdivided into separate parcels in any manner, the term “Lot” shall mean and refer to each such separate parcel of land. The term “Lot” shall include any parcel of land with Improvements otherwise constituting a Lot, but shall not include any of the Common Area subdivided as a separate parcel and which does not include any other property.

(r) **“Maximum Director Number”** shall mean five.

(s) **"Member"** shall mean all those Owners who are holders of membership interests in the Association, as such interests are set forth in Article 3 hereof.

(t) **"Officers"** shall mean the President, any Vice President, the Secretary, any Assistant Secretary, the Treasurer, any Assistant Treasurer and any other officer of the Association.

(u) **"Owner"** shall mean the record owner of fee simple title to any Lot. Every record owner shall be treated for all purposes as a single Owner for each Lot owned, irrespective of whether such ownership is joint, in common, or tenancy by the entirety. Where such ownership is joint, in common, or tenancy by the entirety, any vote to which such record owners are entitled shall be in accordance with Article 3, Section 3.4 hereof.

(v) **"Person"** shall mean any individual, sole proprietorship, partnership, joint venture, trust, limited liability company, unincorporated organization, association, corporation, institution, other entity or governmental board, body, agency or official.

(w) **"Prime Rate"** shall mean the annual base interest rate from time to time announced (regardless of whether or not actually charged) by Citibank. Any change in the Prime Rate resulting from a change in the base interest rate announced by Citibank shall be effective as of the effective date of such change by Citibank. The base interest rate from time to time announced by Citibank may not be the lowest interest rate charged by Citibank to its customers.

(x) **"Properties"** shall mean all real property which is or becomes subject to this Declaration.

(y) **"Prorata Share"** shall mean, with respect to any Owner, a fraction, the numerator of which shall be the number of Square Feet in the Lot(s) owned by that Owner, and the denominator of which shall be the number of Square Feet in all Properties, as such Prorata Share is set forth on Exhibit D attached hereto and made a part hereof.

(z) **"Recording Office"** shall mean the Office of the Register of Deeds of Mecklenburg County, North Carolina.

(aa) **"Rules and Regulations"** shall mean the rules and regulations established by the Board of Directors by unanimous vote from time to time, as supplemented, amended or modified from time to time by unanimous vote of the Board of Directors.

(bb) **"Square Feet"** shall mean the gross square feet of a Lot.

(cc) **"Supplemental Declaration"** shall mean any permitted supplement, amendment or modification of this Declaration.

ARTICLE II PROPERTY SUBJECT TO THIS DECLARATION

Section 2.1 **Properties.** The real property which initially is owned, held, transferred, sold, conveyed, and occupied subject to this Declaration is all that certain real property situated

in Mecklenburg County, North Carolina, being more particularly described on Exhibit A attached hereto and made a part hereof.

Section 2.2 **Additions to the Properties; Certain Amendments.** With the unanimous approval of the Board of Directors, the Association shall have the right at any time and from time to time to subject to this Declaration any additional Properties with the concurrence and joinder of the owner of the additional Property to be added. The Association shall not be obligated to bring any additional Property within the scheme of this Declaration. The additions authorized under this Section 2 may be made by the Association at any time and from time to time, without the consent of Members or Owners, by recording in the Recording Office of Supplemental Declaration(s) with respect to the additional Property to be added, executed by the Association and the owner of the potential additional Property in question, which Supplemental Declaration(s) shall extend the covenants, restrictions, easements, charges and liens of this Declaration to such additional Properties.

ARTICLE III MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION; BOARD OF DIRECTORS

Section 3.1 **Class of Membership.** Each Owner shall be a Member upon acquiring fee simple title to any Lot. The Association shall have one (1) class of membership interest. Each Member shall have one membership interest for each Square Foot in the Lot(s) owned by that Member. No membership interests shall be assigned to any fraction of a Square Foot. The respective membership interests of each Member is as set forth in Exhibit D attached hereto and made a part hereof.

Section 3.2 **Voting Rights.** Each Member shall have one (1) vote for each membership interest owned by such Member. No Member may split or divide its votes on any motion, resolution, ballot or other question. Notwithstanding any other provision of this Declaration or the Bylaws, any amendment of Section 1 of Article V of the Bylaws or any amendment of any provision of this Declaration which expressly requires the unanimous vote of the Board of Directors must be approved by unanimous vote of the Members.

Section 3.3 **Board of Directors.** The number of Directors shall be no less than three and no more than the Maximum Director Number. The initial Directors who shall serve until their successors are appointed as provided in the Bylaws are as follows:

Cynthia R. Cox (for Lot 1)

Robin Burke and Charles Lindwall (for Lots 2-5)

Section 3.4 **Multiple Ownership.** Where more than one Person shall be at any time the Owner of a Lot, the votes attributed to such Lot shall be exercised as such Owners mutually determine and must be cast as a block. In the event that such Owners are unable to agree among themselves as to how their vote or votes shall be cast, they shall lose their right to vote on the matter in question.

ARTICLE IV

PROPERTY RIGHTS IN THE COMMON PROPERTIES

Section 4.1 **Members' Easements of Enjoyment.** Subject to the provisions of Section 4.4 of this Article 4, and other limitations set forth herein, Declarant does hereby establish, create, give, grant and convey for itself and every Owner a non-exclusive right and easement of enjoyment in and to the Common Areas and the Common Properties and such easements shall be appurtenant to, and shall pass with, the title to every Lot.

Section 4.2 **Additional Common Properties.** Without the unanimous approval of the Board of Directors, the Association shall not designate, acquire or accept additional properties as Common Properties except in connection with the addition to the Development of any additional Property as contemplated by Article 2, Section 2.2 of this Declaration, but only to the extent those additional Properties designated, acquired or accepted as Common Properties are similar in nature to the initial Common Properties.

Section 4.3 **Extent of Members' Easements.** The right and easement of enjoyment created hereby shall be subject to the following:

(a) The right of the Association to suspend the enjoyment rights of any Member in and to the Common Properties, except for legal access, for any period during which any assessments owed by any such Member remain unpaid or for an infraction by any such Member of the Rules and Regulations for any period during which said infraction remains uncured.

(b) The right of the Association to grant and reserve easements and rights-of-way in, through, under, over and across the Common Areas, for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage, cable television, electric and other utilities for the Development, or portions thereof to the extent provided in this Declaration.

(c) The requirement that each Member shall use its right and easement of enjoyment in a manner that does not materially interfere with any other Member's right and easement of enjoyment.

Section 4.4 **Non-Member Uses of Common Properties.** Subject to their full compliance with the provisions of this Declaration and with the Rules and Regulations, bona fide tenants, invitees and guests of Members may use the Common Properties for their intended purposes provided that a tenant shall have a written lease with the applicable Member (or be a holdover tenant under a written lease) which is in compliance with the provisions of this Declaration and the Rules and Regulations and shall not otherwise be in violation of this Declaration or the Rules and Regulations, including, without limitation, as to the maintenance of the portion of the Properties covered by the tenant's lease.

Section 4.5 **Use of Rights-of-Way.** Owners shall have the right to use rights-of-way and/or easements provided for in this Declaration or otherwise dedicated to public use in accordance with this Declaration, the terms of such rights-of-way and/or easements and the Rules and Regulations, subject to the rights, if any, of the public in the dedicated rights-of-way

and/or easements. Declarant hereby reaffirms the right of all Owners to use that certain 25' non-exclusive access easement for ingress and egress over Lots 1, 3 and 5, as shown in Map Book 28, Page 724, in the Mecklenburg County Registry.

ARTICLE V DEVELOPMENT OF CROSSROADS DISTRIBUTION CENTER

Section 5.1 **Easements**. Declarant hereby establishes and creates for the benefit of the Association and for all Owners, and does hereby give; grant, and convey to each of the aforementioned, the following non-exclusive easements, licenses, rights and privileges and such easements shall be appurtenant to, and shall pass with, the title to every Lot:

(a) Right-of-way for ingress and egress by vehicles or on foot, in, through, over, under and across the streets, roads, driveways, parking areas and walks (limited to use by non-vehicles where applicable) within the Properties, as they now exist or may be built or relocated in the future, including, without limitation, the streets, roads and driveways described on Exhibit C.

(b) Rights to connect with, maintain, and make use of utility lines, wires, pipes, conduits, cable television lines, telephone lines and equipment, water, sewers and drainage lines which may from time to time constitute Common Properties (the "**Utility Facilities**"), but only to the extent capacity has been allocated to the Owner in question by the ACC and the applicable utility, if any, or the Owner in question is allocated the capacity as of the date hereof. In the event any of the Utility Facilities should require modification as a result of any new or additional development, the Owner undertaking such development shall, as a condition to exercising the rights granted under this Section 5.1(b), pay all costs, charges and fees associated with completing construction of such modification.

(c) Declarant does hereby establish, create, give, grant and convey for Declarant and every Owner a non-exclusive, perpetual open space right-of-way and easement over, across, under and through the areas designated as "40' No Build Easement" (collectively, the "**40' No Build Easements**") as to Lots 1, 3, 4, 5 on the Revised Final Subdivision Plat, Crossroads Distribution Center dated October 13, 1997, last revised on October 20, 1997 and recorded in Map Book 28 at Page 724 in the office of the Register of Deeds for Mecklenburg County, North Carolina, as modified by the plat referred to below (the "**Plat**"). Declarant does hereby establish, create, give, grant and convey for Declarant and every Owner a non-exclusive, perpetual open space right-of-way and easement over, across, under and through the areas designated as "38' No Build Easement" (collectively, the "**38' No Build Easements**") as to Lot 4 on the Revised Final Plat of Lot 4, Crossroads Distribution Center dated October 26, 2001 and recorded in Map Book 36 at Page 369 in the office of the Register of Deeds for Mecklenburg County, North Carolina.

No permanent or temporary structure may be erected within the 40' No Build Easements; provided, however, Declarant and every Owner shall be permitted to use their respective property within the No Build Easements so long as such use does not affect the classification of the respective easement areas as "permanent open space" pursuant to Sections 503.4.1 and 503.4.8 of the North Carolina State Building Code and any amendments thereto or

any regulations or laws hereafter enacted in replacement thereof by the Charlotte/Mecklenburg Building Standards Department or by any other applicable governmental entity.

(d) Full rights of access, ingress and egress are hereby established and reserved by Declarant for itself and the Association, their respective successors and assigns, at all times over and upon any Lot or other portion of the Properties for the exercise of the easement rights and the maintenance and repair rights described in Article 8 and for the carrying out by Declarant and/or the Association of the rights, functions, duties and obligations of each hereunder.

ARTICLE VI COVENANT FOR MAINTENANCE ASSESSMENTS

Section 6.1 **Creation of the Lien and Personal Obligation.** Declarant, for each Lot owned by it within the Properties, hereby covenants, and each Owner of any Lot, by acceptance of a deed therefor, whether or not it shall be expressed in any such deed or other conveyance, shall be deemed to covenant and agree, to pay to the Association such annual and special Association assessments as are fixed by the Board of Directors, by unanimous vote, and assessed to the Member as hereinafter provided.

Section 6.2 **Purposes of the Assessment.** The assessments levied by the Association shall be used exclusively for:

(a) Promoting the business, health, safety and welfare of the Owners of the Properties as an entire community;

(b) The improvement, repair, landscaping and maintenance of Common Properties and Common Area, including, without limitation, (1) insurance relating to the Common Properties and Common Area, (2) the cost of labor, equipment and materials relating to the Common Properties and Common Area, (3) repair, landscaping and maintenance of the Common Properties and Common Area and (4) fees for security, services, management and supervision relating to the Development as a whole (and not to individual Properties):

(c) Payment of utility bills attributable to the Common Properties and Common Area: and

(d) Repair and maintenance of the Utility Facilities and other lines and appurtenances for water, sewer, electric and other utilities that constitute Common Properties and streets, roads, driveways, parking areas and walks that constitute Common Properties.

Section 6.3 **Assessments.** The Board of Directors shall, from time to time, but no less frequently than annually, approve by unanimous vote a budget for the operation of the Association. The total annual requirements, and any supplemental requirements, all as reflected in budgets unanimously approved by the Board of Directors, shall be allocated among, assessed to, and paid by, the Members. The assessment to each Member shall be in an amount equal to the product obtained by multiplying the Member's Prorata Share by the amount of the requirements unanimously determined by the Board of Directors as herein provided, net of the aforementioned credits. Unless otherwise set forth herein, an Association assessment shall be

levied against all Members to cover the expenses of the Association. In addition to the other assessments herein above provided, the Association may adopt by unanimous vote of the Board of Directors a separate annual or special assessment for any special purpose. Any such special assessment shall be assessed against all Members in the same manner as set forth above unless the Board of Directors unanimously determines otherwise.

Section 6.4 Due Dates; List of Assessments. All assessments shall be payable in cash, by cashiers check, or other immediately available funds. All assessments shall be payable quarterly, in advance, or on such other basis (which must be consistently applied to all Owners) as is ordered by the Board of Directors. The Board of Directors shall fix the date of commencement and by unanimous vote the amount of the assessment against each Lot, and shall prepare a roster of the Lots, and assessments applicable thereto, which shall be kept in the office of the Association and shall be open to inspection by any Member.

Section 6.5 Effect of Nonpayment of Assessment.

(a) If an assessment is not paid on the date when due, as fixed by the Board of Directors, then such assessment shall become delinquent and (together with interest at the rate of four percent (4%) per annum in excess of the Prime Rate (or such lesser rate to which interest may be limited by law), a late charge (if due as provided in subsection (b) of this Section 6.5), all costs incurred by the Association, and reasonable attorneys' fees relating to collection of delinquent accounts) shall be secured by a continuing lien on the Member's Lot against which such charges are made and shall also be the personal obligation of the Owner of such Lot at the time when such charges are made. Such lien shall be prior to all other liens except (1) tax liens, and (2) the liens of a first mortgage or first deed of trust. Such assessment lien is hereby subordinated to the liens of a first deed of trust.

(b) Where assessments from a Member are not received within thirty (30) days following the due date, the Association, to the extent permitted by law, shall be entitled to charge a late fee of five percent (5%) of the delinquent amount or \$20.00, whichever is greater, for each such late payment.

(c) The assessments provided for herein shall be the personal and individual debt of the Owner of the Lot covered by such assessment. No Member may exempt itself from liability for assessments except as expressly set forth in this Declaration. The Association may bring an action at law against the Member or former Member personally obligated to pay an assessment, may file and foreclose (judicially or non-judicially) a lien against the Lot covered by such assessment, or may do both. In any action, including any arbitration, administrative hearing or court proceeding and appeals thereof, the Association shall be entitled to recover its costs, expenses and reasonable attorneys' fees, which items shall be secured by the liens created or reserved under this Article 6. The Association is hereby granted a power of sale and, in order to realize upon such assessment lien, may foreclose on and sell an Owner's Lot and the improvements thereon pursuant to such power of sale in the same manner as pursuant to a deed of trust with power of sale on real property, as now permitted under Article 2A of Chapter 45 of the North Carolina General Statutes or as may hereafter be permitted under North Carolina law. To evidence the aforesaid assessment lien, the Board may prepare a written notice of assessment lien setting forth the amount of the unpaid indebtedness, the name of the Owner of the Lot and

improvements thereon subject to such assessment lien and a description of the Lot. Such notice shall be signed by one of the officers of the Association and shall be filed of record in the Office of the Clerk of Superior Court of Mecklenburg County, North Carolina. The Association shall have the power to bid on the Owner's Lot and improvements at foreclosure or other legal sale and to acquire, hold, lease, mortgage, convey or otherwise deal with the same.

Section 6.6 Selling, Leasing and Gifts of Lots. Upon the written request of a Member or his mortgagee, the Association shall furnish a written statement of the unpaid charges due from such Member which shall be conclusive evidence of the amounts assessed prior to the date of the statement. A reasonable charge may be made by the Association for the issuance of such statements, which charge shall be paid to the Association prior to the Association furnishing the statement. In the event the holder of a mortgage or deed of trust securing a first lien shall acquire title to any Lot by foreclosure or deed-in-lieu of foreclosure of such mortgage or deed of trust, the unpaid assessments against the Lot which accrued prior to the acquisition of title by such mortgagee or lienholder shall cease to be a lien but shall remain the personal obligation of the Owner of the Lot against which they were assessed, but any unpaid assessments accruing after the acquisition of title by the mortgagee or lienholder shall be secured by a lien created pursuant to Section 6.5 of this Article 6.

Section 6.7 Liability Limitations. Neither the Members or their respective partners, officers, directors, employees, agents or attorneys, nor the officers, directors, employees, agents or attorneys of the Association, shall be personally liable for debts contracted for or otherwise incurred by the Association or for the acts or omissions of the Association. Neither the Members nor the Association nor their respective partners, officers, directors, employees, agents or attorneys shall be liable for any damages, including, without limitation, incidental, consequential or punitive damages, (a) for failure to inspect any Lot, the Improvements thereon or the Common Properties or the Common Area or for failure to secure, repair or maintain same, or (b) occasioned by any act or omission relating to the repair or maintenance of any Lot, the Improvements thereon or the Common Properties or the Common Area.

Section 6.8 Estoppel by the Association. Within thirty (30) days of a request by an Owner, but not more frequently than three (3) times in any calendar year, the Association shall send to that Owner (and/or its mortgagee or potential purchaser) a letter indicating (a) the amount of the last annual assessment levied by the Association against that Owner, (b) the amount of any special assessment levied by the Association against that Owner for the prior two (2) calendar years, (c) whether that Owner has paid the assessments owed by it or charged against its Lot(s), and (d) whether the Association knows that Owner is in violation of the provisions of this Declaration, including, but not limited to this Declaration's requirements for submission of applications and plans and specifications to the ACC for approval by the ACC pursuant to this Declaration. A reasonable charge may be made by the Association for the issuance of such letters, which charge shall be paid to the Association prior to the Association issuing such letter.

Section 6.9 Report of Delinquent Assessments. The Association shall, at the request of the mortgagee of a Lot, report any delinquent assessments due from the Owner of such Lot.

ARTICLE VII ARCHITECTURAL CONTROL

In addition to this Article, other provisions relating to architectural control and use of the Properties are set forth in other Articles of this Declaration, including, without limitation, Article 10.

Section 7.1 Architectural Control Committee. The ACC shall be a permanent committee of the Association consisting of not less than three (3) members appointed or replaced by the Board of Directors from time to time as the Board of Directors deem necessary. The ACC shall meet at such times as its business may require. A quorum shall consist of a majority of the members of the ACC. All matters within the authority of the ACC shall be decided by a majority of the members of the ACC in attendance at the applicable meeting.

Section 7.2 Architectural Control.

(a) No Improvement shall be constructed or installed on any Lot and no addition, change or alteration shall be made of any Lot, or the exterior of any Improvement thereon, without the prior written approval by the ACC of the application submitted pursuant to subsection (c) below. Notwithstanding the foregoing, the Improvements currently constructed on the Lots are hereby deemed approved by the ACC without the necessity of any further actions or submittals.

(b) No perimeter wall or fence separating portions of the land developed on the Properties from portions of the Common Area or dedicated roadways, or the landscaping of any land separating such developed land therefrom, shall be commenced, erected or maintained, nor shall any addition, change or alteration thereto be made, without the prior written approval of the ACC.

(c) Prior to commencing any construction, addition, change or alteration described in subsections (a) and (b) of this Section 7.2, an application shall be submitted to the ACC in accordance with the requirements promulgated by the Board of Directors, which shall include two (2) complete sets of plans and specifications, including, without limitation, elevations, exterior materials and colors, site plan, screening (including size, location and method), utility connections and routing, landscape treatment, tree protection fences for trees to be saved, exterior illumination (including size, location and method), signs (including size, shape, color, location and materials), and proposed use of the Lot. The ACC shall take action not later than thirty (30) days from when it has received all required information.

(d) In making its decision, the ACC shall consider, among other things, (1) architectural guidelines, if any, adopted by the unanimous vote of the Board of Directors from time to time, (2) general adequacy of site dimensions, (3) conformity and harmony of the exterior design and of location with structures within the Development and with neighboring structures and sites, (4) relation of finished grades and elevations to neighboring sites, (5) compliance with applicable zoning and other governmental requirements and any restrictive covenants, and (6) conformity to both the specific and general intent of the covenants and restrictions set forth herein.

(e) If the application or plans and specifications are not sufficiently complete or are otherwise inadequate, the ACC may reject them as being inadequate or may approve or disapprove a part conditionally or unconditionally, and reject the balance. If the ACC rejects or disapproves an application and/or plans and specifications in whole or in part, it shall provide the applicant the reason with reasonable specificity for such rejection or disapproval. In case of a dispute about whether the ACC responded within thirty (30) days, the person submitting the application and/or plans and specifications shall have the burden of proving that the ACC received said application and plans and specifications and other required information.

(f) Within ten (10) days from any approval or disapproval by the ACC, any interested party, or any member of the ACC, may appeal the decision by filing a written notice with the Board of Directors. The Board of Directors shall consider such appeal at its next meeting and the decision of the Board of Directors shall be final.

Section 7.3 Liability of ACC. Neither the Association, the Board of Directors or any Member, nor any of their respective partners, officers, directors, employees, agents or attorneys, nor any members of the ACC shall be liable (including, without limitation, liability for incidental, consequential or punitive damages) to any Owner or any other person by reason of negligence, gross negligence, mistake in judgment, failure to point out or correct deficiencies in any application, plans or other materials, or any other misfeasance, malfeasance or non-feasance in connection with the approval or disapproval of any plans or any other matter submitted for approval. Nothing by the Association, the Board of Directors, any Member, or any of their respective partners, officers, directors, employees, agents or attorneys, nor any members of the ACC, including without limitation, approval or disapproval of any application, plans or other materials, shall be construed to mean that the application, plans or other materials comply with planning, zoning, environmental and other governmental laws, rules or regulations or as a representation or warranty, expressed or implied, of any kind to any party and no party may act in reliance thereon. Anyone submitting applications or plans or any other matter submitted for approval hereunder, by submitting of same, and any Owner of any part of the Properties, by acquiring, title to same, agrees not to seek damages (including, without limitation, incidental, consequential or punitive damages) from the Association, the Board of Directors, any Member, the ACC or any of the other parties described above in this Section 3, arising out of the ACC's or the Board of Directors' approval or disapproval of any application and/or plans hereunder as long as such parties act in good faith. Further, anyone submitting applications or plans or any other matter submitted for approval hereunder (and any party on whose behalf said applications and/or plans are submitted, including, without limitation, the Owner of the Lot for which said applications and/or plans are submitted), by submitting of same, agrees to indemnify and hold the Association, the Board of Directors, the Members, the ACC and all other parties described above in this Section 7.3 harmless from and against any cost, claim, damage, penalty, fine, expense or liability whatsoever, including reasonable attorneys' fees and court costs at all judicial levels, arising out of or in connection with any approval of applications or plans or any other matter submitted for approval given by the ACC or the Board of Directors hereunder.

ARTICLE VIII MAINTENANCE

Section 8.1 Maintenance of Common Properties and Common Area. The Association shall maintain, landscape, operate, manage, insure, repair and replace all of the Common Properties and Common Area in a manner consistent with or superior to other industrial warehouse projects of comparable size, nature and quality in the immediate vicinity of the Development, subject to any limitations imposed by the budget then in effect as approved by unanimous vote of the Board of Directors. The cost thereof shall be an expense funded by an Association assessment as provided in Article 6. No Owners(s) shall maintain, landscape, operate, repair or replace all or any portion of the Common Properties or the Common Area without the prior approval of the Board of Directors, and any such approved maintenance, landscaping, operation, repair or replacement of the Common Properties or the Common Area by any Owner(s) shall be at the sole cost and expense of that Owner(s) without any right of reimbursement from the Association or other Owners.

Section 8.2 Disrepair of Lots.

(a) Each Owner shall maintain his Lot and the Improvements thereon in good repair and overall appearance. For the purposes of this Section, the maintenance of a Lot and Improvements thereto shall require maintenance to the Lot, its roads, driveways, parking areas and loading areas landscaping and the exterior facade of the building or other structure or Improvement thereon, including the painting or re-staining thereof, as is consistent with the standard of maintenance maintained in the Development at large. Nothing in this Declaration shall prevent any Owner from expending its own money to maintain, landscape, operate, manage, insure, repair or replace any of its Lot(s) and/or its Improvements in accordance with this Declaration.

(b) In the event the Owner of any Lot in the Development shall fail to maintain its Lot and the Improvements situated thereon in a manner consistent with this Section 8.2. then the Association shall have the right, but not the obligation, through its agents and employees, and after thirty (30) days advance written notice to such Owner and opportunity for such Owner to make such necessary repairs or maintenance, to enter upon said Lot to maintain and restore the Lot and the Improvements erected on such Lot.

(c) The cost of any maintenance supplied by the Association pursuant to this Section 8.2 shall be reimbursed by the applicable Owner and shall be secured by a lien on the same terms as the liens created or reserved in Article 6 of this Declaration. In addition, the Association may impose and collect an administrative charge not to exceed twenty-five percent (25%) of the cost of maintenance supplied by the Association, which charge shall be secured by a lien on the same terms as the liens created or reserved in Article 6 of this Declaration. Offenders shall also be subject to fines provided in Article 11 of this Declaration.

Section 8.3 Access at Reasonable Hours. For the purpose solely of performing the maintenance required by this Article 8, the Association, through its duly authorized agents, contractors and employees, shall have the right, on reasonable notice, to enter upon any Lot at reasonable hours. Notwithstanding the foregoing, in an emergency situation, no notice need be

given and entry may be made at any time. Neither the Association nor its employees or agents shall be deemed guilty of a trespass in properly performing the activities authorized in this Article 8.

ARTICLE IX INSURANCE

Section 9.1 **Maintenance of Insurance.** Subject to the limitations imposed by the budget then in effect as approved by the unanimous vote of the Board of Directors, the Association may obtain and maintain one or more of the following types of insurance:

(a) comprehensive general liability and public liability insurance in reasonable amounts, covering the Common Properties and Common Area and activities of the Association insuring the Association, each Member, each Director, each ACC member, and their respective partners, officers, directors, employees, agents and attorneys against liability;

(b) casualty insurance insuring the Common Properties in an amount up to their full replacement values;

(c) workmen "s compensation insurance to the extent required by law; and

(d) directors' and officers' liability insurance, fidelity insurance and other insurance to protect the Association, the Members, the ACC members, the Board of Directors and property of the Association.

Section 9.2 **Additional Insurance.** The Association, upon approval by the unanimous vote of the Board of Directors, may require each Owner to obtain and maintain insurance in such amounts and in such types as the Association may reasonably request relating to risks associated with its Lot(s), and provide the Association with suitable evidence thereof. The Association shall be named as an additional insured under any such policies.

ARTICLE X USE OF PROPERTY

Section 10.1 **Use.** The use of a Lot by an Owner or other occupant shall be subject to the provisions of this Declaration, the Bylaws, the Rules and Regulations and the following covenants and restrictions:

(a) The Lot and any Improvements thereon, and any area restricted to an Owner's use, shall be maintained in good repair and overall appearance by the Owner of said Lot.

(b) Any Owner who sells his Lot shall promptly notify the Association, providing the name and address of the new Owner.

(c) No nuisances shall be allowed upon the Properties, nor shall any use or practice be allowed which is a source of annoyance to the Owners and their tenants, or which interferes with the peaceful possession and proper use of the Properties by Owners or tenants.

(d) No improper, offensive or unlawful use shall be made on the Properties, nor any part thereof, and all valid laws, zoning ordinances and the regulations of all governmental bodies having jurisdiction thereof shall be observed.

(e) Rules and Regulations shall be observed by the Owners and their guests and tenants; provided, however, that copies of the Rules and Regulations are available to each Owner prior to the time the Rules and Regulations become effective.

(f) All Association assessments shall be paid when due.

(g) No one shall erect any sign or post any advertisement or poster of any kind in or on the Properties, except as authorized in writing by the ACC. All signs shall conform to the overall graphics program contained in any architectural guidelines approved by the ACC. Notwithstanding the foregoing, all existing signs currently situated on any of the Properties shall be deemed approved by the ACC subject to their compliance with any applicable zoning regulations.

(h) No garments, rugs, etc. shall be hung from windows, balconies or other exterior portions of any of the Lots or Improvements thereon.

(i) No solar panels or television, radio or any other type of antenna, including, without limitation, any type of satellite dish antenna, shall be erected anywhere on a Lot or Improvements thereon without the prior written approval of the ACC. Notwithstanding the foregoing, all existing satellite dishes and cell phone antennas currently situated on any of the Properties shall be deemed approved by the ACC subject to their compliance with any applicable zoning regulations.

(j) No Owner shall install, or permit to be installed, any iron bars on the exterior of any Improvements without the prior written approval of the ACC.

(k) No Owner shall install, or permit to be installed, any window mounted or through-the-wall mounted air conditioning unit in any Improvements. Notwithstanding the foregoing, all existing through-the-wall mounted air conditioning units currently situated on any of the Properties shall be deemed approved by the ACC subject to their compliance with any applicable zoning regulations.

(l) No statuary or sculpture shall be permitted on the exterior of any Lot, or the Improvements thereon, without the prior written approval of the ACC. Notwithstanding the foregoing, all existing statuary and sculptures currently situated on any of the Properties shall be deemed approved by the ACC subject to their compliance with any applicable zoning regulations.

(m) No detached storage sheds or accessory buildings shall be permitted. Notwithstanding the foregoing, all existing storage sheds and accessory buildings currently situated on any of the Properties shall be deemed approved by the ACC subject to their compliance with any applicable zoning regulations.

(n) No reflective solar coatings on glass areas, windows, or doors of any kind shall be permitted. Notwithstanding the foregoing, all existing solar coatings on glass areas, windows, and doors currently situated on any of the Properties shall be deemed approved by the ACC subject to their compliance with any applicable zoning regulations.

(o) Trash, litter, refuse and waste shall be placed only in approved receptacles and shall promptly be removed from all Lots. No other method of disposal of trash or other waste materials (including, without limitation, shredding, compaction, incineration, reclamation or chemical dissolution) shall be used (other than by public sewage methods) without the prior written approval of the ACC (provided, however, that Owner(s) may install and use a cardboard compactor on their Property).

(p) No Owner, tenant or guest shall make or permit any disturbing noise on any Lot, or do or permit anything to be done therein, which will interfere with the rights, comforts or conveniences of other persons.

(q) A tenant and its guests, licensees, employees, agents and invitees shall fully comply with the covenants, restrictions, terms, and provisions of this Declaration and any and all Rules and Regulations.

(r) All fans, vents, cooling towers, skylights, and any equipment located on the roof of any improvement shall be effectively screened from public view or painted to match the exterior facade (if approved by the ACC).

(s) Except for special street lighting and other aerial facilities which may be required by any governmental authority, or which may be installed by the Declarant pursuant to the Declarant's development plan, no aerial utility facilities of any type (except meters, risers, service pedestals, transformers and other surface installations necessary to maintain or operated appropriate underground facilities) shall be erected or installed on the Properties by a utility company, any Owner, any tenant or any other party without prior written approval by the ACC. All utility service facilities (including, but not limited to, water, sewer, gas, electricity and telephone) shall be buried underground unless otherwise approved in writing by the ACC or unless otherwise required by any governmental authority or by the applicable utility company. To the extent reasonably practicable, all utility meters, equipment, air conditioning compressors, air conditioning and heating units and similar items must be visually screened and located in areas not visible from other portions of the Properties or Improvements.

(t) No building shall cover more than fifty percent (50%) of the area contained within the Lot on which such building is situated without the prior written approval of the ACC.

(u) The Owner of each Lot shall provide the number of parking spaces required by any governmental authority and by the ACC in connection with the Improvement situated on such a Lot. No parking shall be permitted in any street, alley or other parking right-of-way. All parking facilities shall be constructed of asphalt or concrete and shall include curbs and gutters.

(v) Areas of a Lot not otherwise improved shall be landscaped in accordance with a Landscaping Plan approved by the ACC. The Landscaping Plan shall include and provide for: (1) drawings and specifications for landscape installation and maintenance with respect to lawns, shrubs, decorative plantings and trees and the size and location thereof; (2) an automatic controlled underground sprinkling irrigation system; (3) screening of all storage, loading and unloading areas; (4) landscaping or other appropriate screening dividing incompatible land uses; (5) lighting of site amenities including entry fountain, signage walls, landscaping at the individual Lot entries and the building and motor vehicular parking areas and all other areas where light is to be used; (6) screening of outside storage, and (7) all other matters required for included in the Landscaping Plan by Board of Directors by unanimous vote. All Landscaping Work shall be completed within 30 days after the date of substantial completion of the first building located on a Lot. Each Owner shall be responsible for the performance of such Owner's Landscaping Maintenance. Notwithstanding the foregoing, all existing screening of storage, loading and unloading areas currently situated on any of the Properties shall be deemed approved by the ACC subject to their compliance with any applicable zoning regulations.

(w) Unless approved in writing by the ACC, for all Lots other than Lot 1 and Lot 5, loading docks and/or loading doors shall not directly face 1-77. Unless approved in writing by the ACC, loading docks and/or loading doors on Lot 1 and Lot 2 shall not directly face the main entry drive running directly from Granite Street to 1-77. Where such docks or doors are permitted, they shall be screened from view from streets or other rights-of-way living screen consisting of live plant materials and undulating landscaped earthen berm at least three feet in height which shall be included in the Landscaping Plan for the applicable Lot.

(x) A Lot shall be graded and drained in accordance with a Grading and Drainage Plan approved in writing by the ACC which must provide for positive drainage of the applicable Lot without detrimental effects on adjacent Lots, respecting all drainage area divides and collection systems established by the ACC, without the utilization of any open drainage ditches and with all site grading resulting in drainage toward a street or to an on-site closed conduit storm sewer system.

(y) The following uses of any Lot are not permitted:

(1) Establishments having topless, bottomless, or totally nude or partially nude performers, waitresses, waiters, or other personnel, or which provide recorded entertainment having nude or partially nude persons performing or simulating sexual acts; businesses which show X-rated movies or pornographic movies or sell pornographic material; businesses which operate as massage parlors, modeling studios, pool halls or amusement parlors.

(2) Trailer courts, mini-warehouses, slaughterhouses, tanneries, canneries, barns, stables, cemeteries, junk yards, scrap metal yards or waste material businesses, or any fire or bankruptcy sale operations.

(3) Any use which is offensive by reason of odor, fumes, vibrations, dust, smoke, radiation, noise or pollution.

(4) Dangerous, hazardous or unsafe uses such as the use of explosives. No oil, gasoline or other such flammables shall be stored in violation of any local, state, federal or other governmental code or regulation. No such flammables shall be stored in bulk of more than fifty-five (55) gallons gross capacity except in a manner and upon such conditions as the ACC shall approve in writing in its sole discretion. All underground storage tanks used or installed on any Lot must be designed, installed and operated in accordance with applicable law as amended, revised or interpreted from time to time. Such technical standards shall apply on the effective date hereof, regardless of the applicable future effective date established by said regulations. No above-ground storage tanks or mechanical or manufacturing equipment shall be installed so as to be visible from any street or an adjoining Lot without the prior written approval of the ACC. Containment structures, such as impervious curbing and retaining walls, must be provided in all areas where Hazardous Substances are used or stored. Such containment structures must be adequate to retain the entire contents of any container(s) located therein. No ponds, lagoons, impoundments, reservoirs or earthen works may be installed or constructed on any Lot for storage, containment or disposal of any materials or wastes.

(5) Solid waste treatment, storage or disposal.

(6) Disposal, treatment, use, handling or storage of Hazardous Substances (except storage, use, handling and treatment as part of other business operations and in accordance with all applicable laws).

(7) Any illegal or noxious use or activity of any kind.

(8) Any of the uses described on Exhibit B.

Section 10.2 **Prohibited Vehicles**. No "Prohibited Vehicle" shall be parked or stored (in excess of 24 hours) on any of the Common Area.

(a) For purposes of this Section, a "**Prohibited Vehicle**" shall be:

(1) a recreational vehicle (RV), including a camper, mobile and motor home, all-terrain vehicle (ATV or ATC) or dune buggy;

(2) a bus of any type;

(3) a trailer of any type, except semi trailers;

(4) a boat; or

(5) a derelict vehicle, including a vehicle with no current license plate or a vehicle incapable of self propulsion.

(b) No vehicle, whether a Prohibited Vehicle or otherwise, shall be parked on any lawn, landscaped area, non-dedicated private roadway or other portion of the Properties which is not specifically designed and intended for the parking of vehicles.

(c) No repair of motor vehicles shall be made in any roadway, driveway or parking area.

Section 10.3 **Exteriors.** All exteriors of all buildings constructed or installed on any Lot shall be of masonry, painted tilt-wall or concrete aggregate, or their equivalent or better.

Section 10.4 **Signs.**

(a) All signs shall be of a size and nature to preserve the quality and atmosphere of the Properties and, unless otherwise approved in writing by the ACC, signs may not: (1) be installed to project above the roof line of a building or be located in front of a building set back line; (2) be of unusual size or shape when compared to the Improvements situated on the Lot on which such sign is located; (3) be located in or painted on any window; and (4) contain or utilize any flashing, blinking, intermittent or moving light or source of illumination; provided, however, that any such sign or signs may be illuminated internally or with floodlights if prior written approval for such illumination is obtained from the ACC. All signs, either temporary or permanent, whether free standing or affixed to any structure, must be approved in writing by the ACC prior to installation.

(b) The ACC may approve a building standard sign program in writing. If the ACC approves a building standard sign program in writing, signs installed in strict conformance with the requirements of such approved program will not be required to have separate approval, but any sign which deviates from such approved program may not be installed until approved in writing by the ACC.

(c) Temporary signs shall be permitted during construction and when a Lot is offered for sale or lease provided that the written approval of the ACC first is obtained.

Section 10.5 **Environmental Indemnification.** Each Owner shall indemnify the Association, the Board of Directors, the ACC, the Officers, and all other Owners from any costs, changes, liabilities, losses, expenses, claims or causes of action (including reasonable attorneys' fees) relating to the disposal, treatment, use, handling or storage of Hazardous Substances on such Owner's Lot(s).

Section 10.6 **Existing Leases.** As of the date of this Declaration, Declarant and its predecessors-in-interest in and to the Properties have previously entered into certain leases (the "**Leases**") with respect to portions of the Properties. Notwithstanding anything to the contrary contained herein, Declarant, and its successors and assigns as landlord under the Leases, hereby reserve the right to allow the uses by the tenants (the "**Tenants**") under the Leases, even if in conflict with the provisions of this Declaration; provided further, Declarant and its successors and assigns in and to the Leases shall have the right to enforce certain parking rights and exclusive use and other restrictions granted in favor of certain of the Tenants relating to other portions of the Properties, even if in conflict with the terms hereof. No Tenants, however, shall be considered third party beneficiaries hereunder. Declarant (or its successors and assigns in and to the Leases) may provide an affidavit to any Owner setting forth a summary of the rights and obligations of any Tenants which are in addition to or inconsistent with the restrictions herein set forth, which affidavit shall be conclusive evidence of such rights and obligations. This provision

shall apply only to the Leases (i.e., leases in effect as of the date hereof, together with renewals and extensions thereof), and shall not apply to leases subsequently entered into by Declarant and its successors and assigns.

ARTICLE XI GENERAL PROVISIONS

Section 11.1 **Beneficiaries of Easements, Rights and Privileges.** The easements, licenses, rights and privileges established, created and granted by this Declaration shall be for the benefit of, and restricted solely to, the Declarant, the Association and the Owners of Lots. Any Owner may also grant the benefit of such easement, license, right or privilege to his tenants and guests for the duration of their tenancies or visits, subject in the case of the Common Properties and Common Area to the Rules and Regulations. This provision is not intended, nor shall it be construed, as creating any rights in or for the benefit of the general public.

(a) The covenants and restrictions of this Declaration shall run with and bind the Properties and shall inure to the benefit of and be enforceable by the Declarant, the Association, any Member or any Owner, and their respective legal representatives, heirs, successors and assigns, until December 31, 2040, after which time said covenants and restrictions shall be automatically extended for successive periods of ten (10) years each unless an instrument signed by Members holding not less than fifty-one percent (51%) of the votes of the Association is filed of record and recorded in the Recording Office changing or terminating said covenants and restrictions in whole or in part at least one year before the then scheduled termination date.

(b) Notwithstanding the foregoing, the easements, licenses, rights and privileges established and created with respect to the Properties by Articles 4 and 5 shall be perpetual, shall run with the Properties and shall survive any destruction, reconstruction and relocation of the physical structures, unless (1) said provisions are abrogated by the unanimous written consent of all the Owners, or (2) any of said easements, licenses, rights or privileges are abandoned for a continuous period of twenty-four (24) months in which event the easement, license, right or privilege in question shall automatically terminate.

(c) Except as specifically prohibited herein, this Declaration may be amended by an instrument signed by all Owners or by an instrument signed by the President of the Association with authorization given by the Board of Directors by a unanimous vote. Any amendment must be filed of record and recorded in the Recording Office to be effective. Notwithstanding any of the foregoing, no provision of this Declaration may be amended if such provision is, at the time of the proposed amendment, required to be included in this Declaration by any applicable governmental law, statute, code, ordinance, rule or regulation.

Section 11.2 **Notices.** Any notice required to be sent to any Member or Owner under the provisions of this Declaration shall be in writing and shall be deemed to have been properly given and received when mailed, postage prepaid, to the last known address of the person on the records of the Association at the time of such mailing. Notice will be sufficient if given to a Member or Owner shown on the Association's records even though ownership of the related Lot may have changed. Any notice shall be deemed given and received if mailed as provided in the

preceding sentence, notwithstanding the failure of the intended recipient thereof to accept, pick up or give receipt for same.

Section 11.3 **Administration**. The administration of the Association shall be in accordance with the Bylaws and the Articles of Incorporation.

Section 11.4 **Severability**. Invalidation of any of the covenants, limitations or provisions of this Declaration by judgment or court order shall in no way affect any of the remaining provisions thereto, or of that provision under other circumstances and the same shall continue in full force and effect.

Section 11.5 **Enforcement**. The Association shall be entitled to recover the costs of enforcing the provisions of this Declaration and the Rules and Regulations against any Owner, tenant and occupant, including, without limitation, reasonable attorneys' fees and the costs of legal action at all levels and stages, including appellate proceedings, actually incurred by the Association in connection therewith. Such costs shall be a lien against all Property of the applicable Owner on the same terms as the liens created or reserved in Article 6 of this Declaration.

Section 11.6 **North Carolina Law**. In construing this Declaration, and with respect to any action hereunder, the laws of the State of North Carolina shall apply.

Section 11.7 **Liability of Association and ACC**. Any liability of the Association or the ACC which may arise under or in connection with this Declaration, the Common Properties or Common Area, the Properties and/or the Development, or any activity of the Association or the ACC shall be a liability of the Association and not the personal liability of any Member or any officer, director, employee or agent of the Association, or any member of the ACC.

Section 11.8 **Effective Date**. This Declaration shall be effective upon its recordation in the Recording Office.

Section 11.9 **Existing Improvements**. Notwithstanding any provision of this Declaration to the contrary, all Improvements existing on the Properties at the time that this Declaration is recorded in the Recording Office and all Improvements constructed in substantial compliance with construction drawings and specifications prepared as of such time shall be deemed to be approved by the ACC and in compliance with the covenants and restrictions set forth herein. In addition, each Owner shall be allowed to make replacements to all such existing Improvements without obtaining the prior written approval of the ACC, provided such replacements are substantially the same as the existing Improvements.

Section 11.10 **Counterparts**. This Declaration may be executed in multiple counterparts, each of which may be executed by one or more parties and shall be considered an original and all of which together shall constitute one document.

Section 11.11 **"For Lease" Signage**. Each Owner shall have the right, at its sole cost and expense, to erect on each of its Lots one sign advertising the Lot or the Improvements thereon for sale or lease, provided such sign does not interfere with or create a hazard to the other Owners' respective operations of their Lots. Any other Owner, by written notice to the

Association, may request that the ACC review a sale/lease sign erected pursuant to this provision and, if the ACC finds that the sign is objectionable, applying the standards in Section 7.2(d) of Article 7. it shall so notify the Owner who erected the sign, and the Owner shall remove the sign.

Section 11.12 **No Implied Dedication.** No easement or right-of-way shown on an exhibit to this Declaration is made available for use because of this Declaration unless otherwise specifically provided herein.

ARTICLE XII ENFORCEMENT

Section 12.1 **Failure to Comply.** Failure of an Owner or tenant or other occupant of any Lot to comply with such covenants, restrictions, terms, provisions or the Rules and Regulations shall be grounds for immediate action which may include, without limitation, an action to recover sums due for damages, injunctive relief, enforcement of other rights or remedies set forth in this Declaration or otherwise available at law, in equity or otherwise, or any combination thereof. As provided in Section 4.4 of Article 4, the Association shall also have the right to suspend rights of defaulting Owners to use Common Properties and Common Areas, except for legal access. All rights and remedies of the Association under this Declaration shall be cumulative and the exercise or nonexercise of any of same shall not be deemed a waiver of that right, or any other right.

Section 12.2 **Fines.** In addition to all other remedies, in the sole discretion of the Board of Directors, a fine or fines may be imposed upon an Owner for failure of an Owner to comply with any of the aforesaid covenants, restrictions, terms and provisions or the Rules and Regulations, provided the following procedures are followed:

(a) **Notice.** The Association shall notify the Owner of the alleged infraction or infractions. Included in the notice shall be the date, time and place of a meeting of the Board of Directors at which time the Owner may present reasons why a fine(s) should not be imposed. At least ten (10) days' prior notice of such meeting shall be given.

(b) **Meeting.** The alleged noncompliance shall be presented to the Board of Directors, after which the Board of Directors shall hear reasons why a fine(s) should not be imposed. A written decision of the Board of Directors shall be submitted to the Owner by not later than fifteen (15) days after the Board of Directors' meeting.

(c) **Amounts.** Fines may not be greater than as follows:

(1) First non-compliance or violation, a fine not in excess of One Hundred Dollars (\$100.00).

(2) Second non-compliance or violation, a fine not in excess of Five Hundred Dollars (\$500.00).

(3) Third and subsequent noncompliances, or a violation or violations which are of a continuing nature, a fine not in excess of One Thousand Dollars (\$1,000.00).

Fines shall be a lien on all Properties of the applicable Owner on the same terms as the liens created or reserved in Article 6 of this Declaration.

(d) **Payment of Fines.** Fines shall be paid not later than fifteen (15) days after notice to the applicable Owner of the imposition or assessment thereof.

(e) **Application of Proceeds.** All monies received from fines shall be allocated as lawfully directed by the Board of Directors.

(f) **Non-Exclusive Remedy.** Fines shall not be construed to be the exclusive remedy of the Association for failure to comply with any of the aforesaid covenants, restrictions, terms and provisions or the Rules and Regulations, and shall exist in addition to all other rights and remedies to which the Association may otherwise be entitled to recover by law, in equity or pursuant to the rights and remedies set forth in this Declaration from such Owner.

ARTICLE XIII WATER AND SEWER UTILITY BILLS

Section 13.1 **Water, Sewer and Storm Drainage Utility Bills.** Water, sewer and storm drainage is provided under a common account. Each Owner of any Lot, by acceptance of a deed therefor, whether or not it shall be expressed in any such deed or other conveyance, shall be deemed to covenant and agree, to pay to the Association, within ten (10) days of being invoiced therefor, that portion of the water, sewer and storm drainage bills attributable to its Lots based on water and sewer meter readings. Water lost in transmission will be treated as a cost of delivering service and will be paid by each Owner based on its Prorata Share. The Association shall have the right, in its discretion, to cause each Lot to be separately metered for purposes of water and sewer charges, and the cost of such separate meters shall be paid by each Owner based on its Prorata Share. If the Lots are so separately metered, the Owner of each Lot shall pay to the Association, within ten (10) days of being invoiced therefor, that portion of the water, sewer and storm drainage bills attributable to its Lots based on such separate water and sewer meter readings, and any water, sewer and storm drainage charges not reflected by such separate meters shall be paid by each Owner based on its Prorata Share.

Section 13.2 **Payment of Bulk Charges.** The Association will pay, or will reimburse the applicable Owner for payment of, the charges billed for bulk water, sewer and storm drainage service. At the request of the applicable Owner, the customer account for bulk water, sewer and storm drainage service will be assumed by the Association and transferred to the Association's name.

Section 13.3 **Effect of Nonpayment of Bills.**

(a) If a Member does not pay such Member's water, sewer and storm drainage utility bill, then such payment shall become delinquent and (together with interest at the rate of five percent (5%) per annum in excess of the Prime Rate (or such lesser rate to which interest may be limited by law), a late charge (if due as provided in subsection (b) of this Section 13.3), all costs incurred, and reasonable attorneys' fees relating to collection of delinquent accounts) shall be secured by a continuing lien on the Member's Lot(s) against which such charges are made and shall also be the personal obligation of the Owner of such Lot(s) at the time when such

charges are made. Such lien shall be prior to all other liens except (1) tax liens, and (2) the liens of a first mortgage or deed of trust, which is subordinate only to tax liens or other similar governmental liens. Such lien is hereby subordinated to the liens identified in (2) directly above.

(b) Where payment of a water, sewer and storm drainage bill from a Member is not received within thirty (30) days following the due date, to the extent permitted by law, a late fee of five percent (5%) of the delinquent amount or \$100.00, whichever is greater, may be charged for each such late payment.

(c) The payment obligations provided for in this Article 13 shall be the personal and individual debt of the Owner of the Lot covered by such obligation. The Association may bring an action at law against the Member or former Member personally obligated to pay any water, sewer and storm drainage billing, may file and foreclose (judicially or non-judicially) a lien against the Lot covered by such billing, or may do both and may exercise any other remedies and rights available at law or in equity as set forth in this Declaration. In any action, including any arbitration, administrative hearing or court proceeding and appeals thereof, the Association shall be entitled to recover its costs, expenses and reasonable attorneys' fees. which items shall be secured by the liens created or reserved under this Article 13.

(Signature Pages Attached)

CHRISBARB REAL ESTATE, LLC, a
Michigan limited liability company

By: *Cynthia R. Cox*
Name: Cynthia R. Cox
Its: Manager

STATE OF North Carolina

COUNTY OF Mecklenburg

I, Teresa Deaton, a Notary Public of said County and State, do hereby certify that Cynthia R. Cox (the "Signatory"), personally known to me or having provided satisfactory evidence of the Signatory's identity, as Manager of CHRISBARB REAL ESTATE, LLC, a Michigan limited liability company, personally appeared before me this day and by authority duly given, acknowledged the due execution of the foregoing instrument on behalf of the limited liability company.

The Signatory acknowledged to me that (s)he voluntarily signed the foregoing instrument for the purpose stated and in the capacity indicated.

Witness my hand and official stamp or seal this 19th day of May, 2008.

Teresa Deaton
Notary Public

Print Name: Teresa Deaton

[Note: Notary Public must sign exactly as on notary seal]

My Commission Expires: 10/29/2011

[NOTARY SEAL] (MUST BE FULLY LEGIBLE)

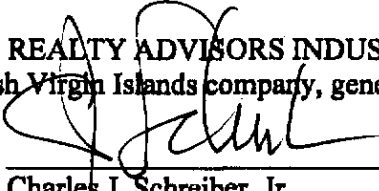


EOS INDUSTRIAL AT CROSSROADS, LLC, a Delaware limited liability company

By: EOS INDUSTRIAL PROPERTIES, LLC,
a Delaware limited liability company,
its sole member

By: EOS INDUSTRIAL FUND, L.P.,
a Bermuda limited partnership,
its sole member

By: POLIS REALTY ADVISORS INDUSTRIAL LTD.,
a British Virgin Islands company, general partner

By: 
Charles J. Schreiber, Jr.
Chief Executive Officer

STATE OF CALIFORNIA

COUNTY OF ORANGE

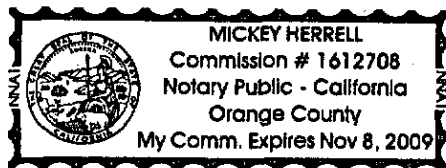
On May 14, 2008 before me, Mickey Herrell, a Notary Public, personally appeared Charles J. Schreiber, Jr., who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the forgoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: Mickey Herrell

(Seal)



CONSENT AND SUBORDINATION

BANK OF AMERICA, N.A., a national banking association ("Lender"), owner and holder of a note secured by that certain deed of trust made by CHRISBARB REAL ESTATE, LLC, a Michigan limited liability company, for the benefit of Lender dated February 21, 2008 and recorded in Book 23407 at Page 35 in the Mecklenburg County Public Registry ("Mortgage") hereby consents to the execution, delivery and recording of the foregoing Amended and Restated Declaration of Covenants, Restrictions, Easements, Charges and Liens for Crossroads Distribution Center (the "Declaration") and agrees that any subsequent foreclosure of the Mortgage shall not extinguish the Declaration and that the Mortgage, the liens created and/or perfected thereby, and Lender's interest in the property described therein by virtue of the Mortgage are, and shall be, subject and subordinate to the Declaration and the provisions thereof.

IN WITNESS WHEREOF, the undersigned has duly executed these presents under seal as of this the 12 day of May, 2008.

BANK OF AMERICA, N.A., a national
banking association

By: John L. Marcuri
Name: John L. Marcuri
Its: Senior Vice President

STATE OF North Carolina

COUNTY OF Mecklenburg

I, Kimberly A. Derry, a Notary Public of said County and State, do hereby certify that John L. Mercuri (the "Signatory"), personally known to me or having provided satisfactory evidence of the Signatory's identity, as Sr. Vice President of BANK OF AMERICA, N.A., a national banking association, personally appeared before me this day and by authority duly given, acknowledged the due execution of the foregoing instrument on behalf of the national banking association.

The Signatory acknowledged to me that (s)he voluntarily signed the foregoing instrument for the purpose stated and in the capacity indicated.

Witness my hand and official stamp or seal this 12th day of May, 2008.

Kimberly A. Derry
Notary Public

Print Name: Kimberly A. Derry

[Note: Notary Public must sign exactly as on notary seal]

My Commission Expires: My Commission Expires 4-08-09

[NOTARY SEAL] (MUST BE FULLY LEGIBLE)



CONSENT AND SUBORDINATION

TWM-NC2, LLC, a North Carolina limited liability company ("Lender"), owner and holder of a note secured by that certain deed of trust made by CHRISBARB REAL ESTATE, LLC, a Michigan limited liability company, for the benefit of Lender dated February 21, 2008 and recorded in Book 23407 at Page 56 in the Mecklenburg County Public Registry ("Mortgage") hereby consents to the execution, delivery and recording of the foregoing Amended and Restated Declaration of Covenants, Restrictions, Easements, Charges and Liens for Crossroads Distribution Center (the "Declaration") and agrees that any subsequent foreclosure of the Mortgage shall not extinguish the Declaration and that the Mortgage, the liens created and/or perfected thereby, and Lender's interest in the property described therein by virtue of the Mortgage are, and shall be, subject and subordinate to the Declaration and the provisions thereof.

IN WITNESS WHEREOF, the undersigned has duly executed these presents under seal as of this the 8th day of MAY, 2008.

TWM-NC2, LLC, a North Carolina limited liability company

By:

Name:

Its:

Thomas W. McAnallen
THOMAS W. McANALLEN
MANAGER

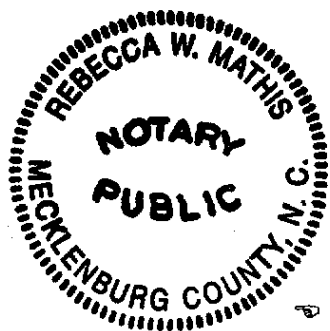
STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

I, REBECCA W. MATHIS, a Notary Public of said County and State, do hereby certify that THOMAS W. McANALLEN (the "Signatory"), personally known to me or having provided satisfactory evidence of the Signatory's identity, as MANAGER of TWM-NC2, LLC, a North Carolina limited liability company, personally appeared before me this day and by authority duly given, acknowledged the due execution of the foregoing instrument on behalf of the limited liability company.

The Signatory acknowledged to me that (s)he voluntarily signed the foregoing instrument for the purpose stated and in the capacity indicated.

Witness my hand and official stamp or seal this 8th day of MAY, 2008.



Rebecca W. Mathis

Notary Public

Print Name: REBECCA W. MATHIS

[Note: Notary Public must sign exactly as on notary seal]

My Commission Expires: 06/24/2011

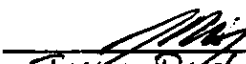
[NOTARY SEAL] (MUST BE FULLY LEGIBLE)

CONSENT AND SUBORDINATION

WELLS FARGO BANK, NATIONAL ASSOCIATION ("Lender"), owner and holder of a note secured by that certain deed of trust made by EOS INDUSTRIAL AT CROSSROADS, LLC, a Delaware limited liability company, for the benefit of Lender dated March 27, 2008 and recorded in Book 23580 at Page 160 in the Mecklenburg County Public Registry ("Mortgage") hereby consents to the execution, delivery and recording of the foregoing Amended and Restated Declaration of Covenants, Restrictions, Easements, Charges and Liens for Crossroads Distribution Center (the "Declaration") and agrees that any subsequent foreclosure of the Mortgage shall not extinguish the Declaration and that the Mortgage, the liens created and/or perfected thereby, and Lender's interest in the property described therein by virtue of the Mortgage are, and shall be, subject and subordinate to the Declaration and the provisions thereof.

IN WITNESS WHEREOF, the undersigned has duly executed these presents under seal as of this the 20th day of May, 2008.

WELLS FARGO BANK, NATIONAL
ASSOCIATION

By: 
Name: Eric Daddabhoj
Its: Vice President

STATE OF CALIFORNIA

COUNTY OF Orange

On May 20, 2008, before me, R. Friedly, a Notary Public, personally appeared Frie Dadabhoy, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/~~she~~ executed the same in his/~~her~~ authorized capacity, and that by his/~~her~~ signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the forgoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: R. Friedly

(Seal)

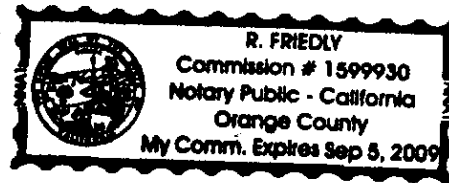


EXHIBIT A

Legal Description

Being all of Lot 1, Lot 2, Lot 3, Lot 4, and Lot 5, Crossroads Distribution Center Subdivision, recorded in Map Book 28 at Page 724, Mecklenburg County, North Carolina.

EXHIBIT B

Prohibited Uses

1. Abattoirs.
2. Agricultural industries.
3. Airports.
4. Amusement, commercial outdoors.
5. Armories for meetings and training of military organizations.
6. Auction sales.
7. Automotive sales and repair including tractor trucks and accompanying trailer units.
8. Automotive service stations.
9. Barber and beauty shops.
10. Boat and ship sales and repair.
11. Bus and train terminals.
12. Car washes.
13. Clinics, veterinary.
14. Dry cleaning and laundry establishments.
15. Farms, including retail sales of products grown on premises.
16. Foundries.
17. Heliports and helistops.
18. Lumber mills and storage yards.
19. Manufacture (light) of:
 - (a) Batteries;
 - (b) Boat and ship building;
 - (c) Brooms and brushes;
 - (d) Candy and confectionery products;
 - (e) Cigarettes, cigars and chewing tobacco;
 - (f) Dairy products;
 - (g) Grain mill products; and

- (h) Meat products, excluding slaughtering and dressing.
- 20. Manufacture (heavy) of:
 - (a) Agricultural chemicals;
 - (b) Asphalt paving and roofing materials;
 - (c) Brick, tile and clay products;
 - (d) Chemical manufacture, refining and processing;
 - (e) Concrete, gypsum and plaster products;
 - (f) Fats and oils processing;
 - (g) Leather tanning;
 - (h) Manufactured homes;
 - (i) Meat products, including slaughtering and dressing;
 - (j) Petroleum and coal products;
 - (k) Plastic and rubber product; and
 - (l) Sugar refining.
- 21. Manufactured housing repair.
- 22. Manufactured housing sales.
- 23. *Power generation plants.*
- 24. Railroad freight yards, repair shops and marshalling yards.
- 25. Theaters, motion picture.
- 26. Theaters, drive-in motion picture.
- 27. Tire recapping and retreading.
- 28. Truck stops.
- 29. Truck terminals.
- 30. Waste incinerator facility.
- 31. *Adult care centers.*
- 32. Cemeteries.
- 33. Jails and prisons.
- 34. Junk yards.
- 35. Kennels.
- 36. Nightclubs, bars and lounges.

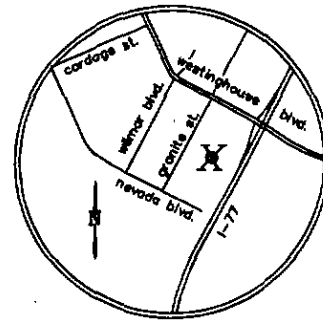
37. Open space recreational uses.
38. Outdoor recreation.
39. Petroleum storage facilities.
40. Raceways and dragstrips.
41. Stadiums and arenas.
42. Adult establishments.
43. Flea market.
44. Beneficial fill sites.
45. Land clearing and inert debris landfills.
46. Construction and demolition landfills.
47. Hotels and motels.
48. Petroleum storage, underground, accessory to permitted automotive stations.
49. Private kennels.
50. Private stables.

EXHIBIT C

Common Areas

(See attached pages)

THIS MAP IS NOT A BOUNDARY SURVEY. THIS IS CONCEPTUAL IN NATURE FOR THE PURPOSE OF CLARIFYING THE COMMON AREA EASEMENT, AND COMMON ACCESS AREAS EASEMENT LOCATIONS. THIS MAP IS NOT INTENDED TO MEET THE PROVISIONS OF GS47-30 OR THE STANDARDS OF PRACTICE FOR LAND SURVEYING IN NORTH CAROLINA.



VICINITY MAP
(not to scale)

INTERSTATE I-77

INTERSTATE I-77

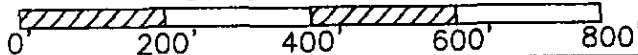
Z:\2008DWCS\ZAC\GRANITE STREET\DWG\4 TRACTS

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

COMMON AREAS & COMMON ACCESS AREAS of
CROSSROADS DISTRIBUTION CENTER SUBDIVISION
CHARLOTTE, MECKLENBURG COUNTY, N.C.

March 14, 2008

Scale 1" = 200'



SOUTHERN RAILROAD (40' R/W) D.B. 2420-357

GRANITE STREET 60' PUBLIC R/W (M.B. 28-724)

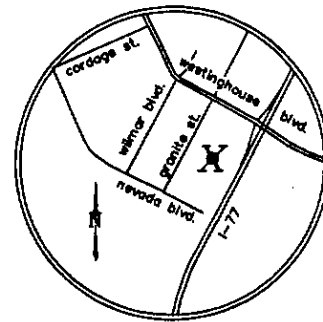
REVISED 3-28-08 TO REFLECT
CHANGE TO EASEMENT AREA

**A.G. ZOUTEWELLE
SURVEYORS**

1418 East Fifth St. Charlotte, NC 28204
Ph: 704-372-8444 Fax: 704-372-9555

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SHEET 1 OF 3

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VICINITY MAP
(not to scale)

BOUNDARY LINE TABLE		
LINE	LENGTH	BEARING
L1	56.68'	S28°40'08"W
L2	78.86'	N58°19'27"W
L3	89.39'	N48°48'48"W
L4	91.80'	N39°19'10"W
L5	89.68'	N33°37'02"W
L6	200.18'	N31°33'54"W
L7	55.98'	N31°59'37"W
L8	95.73'	N30°44'35"W
L9	88.40'	N24°36'27"W
L10	81.86'	N13°50'56"W
L11	97.91'	N02°04'08"W
L12	91.35'	N09°38'24"E
L13	75.08'	N20°13'23"E
L14	53.21'	N28°17'04"E
L15	326.97'	N28°48'46"E
L16	549.93'	S28°44'15"W
L17	10.01'	S61°01'36"E
L18	328.36'	S28°44'01"W
L19	174.74'	N81°15'52"W
L20	70.87'	N39°21'17"W
L21	87.88'	N33°36'30"W
L22	83.42'	N31°33'25"W
L23	788.42'	N28°46'23"E
L24	383.10'	N61°12'18"W
L25	87.43'	N28°55'19"E
L26	166.13'	S22°45'23"W
L27	198.28'	S28°19'35"W
L28	136.27'	S27°04'36"W
L29	30.00'	N61°15'52"W
L30	8.38'	N30°07'31"E
L31	335.81'	S22°45'05"W
L32	317.81'	N61°14'13"W
L33	423.91'	S28°46'32"W
L34	51.80'	N60°59'10"W
L35	480.56'	N60°58'46"W
L36	706.02'	N28°44'53"E
L37	738.45'	S61°12'56"E
L38	18.94'	S04°55'24"W
L39	84.81'	S28°20'33"W
L40	198.74'	S23°27'05"W
L41	89.81'	S22°45'09"W
L42	737.70'	N61°13'38"W
L43	49.00'	S28°51'38"W
L44	77.59'	N61°28'15"W
L45	423.38'	N61°15'22"W
L46	59.78'	N28°42'35"E
L47	423.60'	S61°16'49"E
L48	124.38'	N28°46'35"E
L49	68.12'	N31°20'23"E
L50	49.81'	N34°02'59"E
L51	48.40'	N38°34'58"E
L52	49.09'	N43°17'18"E
L53	10.53'	N43°54'34"E
L54	35.80'	N44°45'51"E

COMMON LINE TABLE		
CAL55	363.29'	N28°44'08"E
CAL56	10.00'	N61°15'52"W
CAL57	578.40'	N28°44'08"E
CAL58	15.19'	N61°12'18"W
CAL59	20.14'	N56°19'27"W
CAL60	51.77'	S64°34'49"W
CAL61	319.25'	N60°54'48"W
CAL62	18.33'	N28°52'28"E
CAL63	438.83'	N61°16'09"W
CAL64	785.22'	N28°47'04"E
CAL65	42.22'	N61°14'12"W
CAL66	17.33'	S28°54'56"W
CAL67	17.63'	S28°54'56"W
CAL68	77.55'	S61°14'12"E
CAL69	13.81'	N28°49'22"E
CAL70	718.30'	S61°12'43"E
CAL71	384.49'	S23°13'05"W
CAL72	347.29'	S22°43'14"W
CAL73	456.27'	S28°48'58"W
CAL74	659.38'	S61°06'25"E
CAL75	281.38'	S22°19'22"W
CAL76	437.19'	S28°41'27"W
CAL77	36.26'	S63°28'26"W
CAL78	281.87'	N61°23'35"W
CAL79	77.34'	N28°46'27"E
CAL80	431.48'	N60°58'07"W
CAL81	699.38'	N29°03'13"E
CAL82	22.48'	N61°12'56"W
CAL83	156.69'	S28°48'58"W
CAL84	17.12'	S63°18'34"E
CAL85	303.45'	S28°43'53"W
CAL86	19.78'	N60°43'46"W
CAL87	33.54'	S64°34'49"W

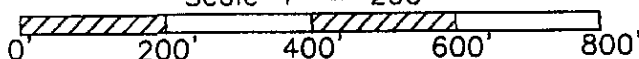
COMMON CURVE TABLE			
CURVE	LENGTH	RADIUS	CHORD
CAC1	51.11'	49.84'	S23°37'19"E-48.90'

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SHEET 2 OF 3

COMMON AREAS & COMMON ACCESS AREAS of
CROSSROADS DISTRIBUTION CENTER SUBDIVISION
CHARLOTTE, MECKLENBURG COUNTY, N.C.

March 14, 2008

Scale 1" = 200'



REVISED 3-26-08 TO REFLECT
CHANGE TO EASEMENT AREA

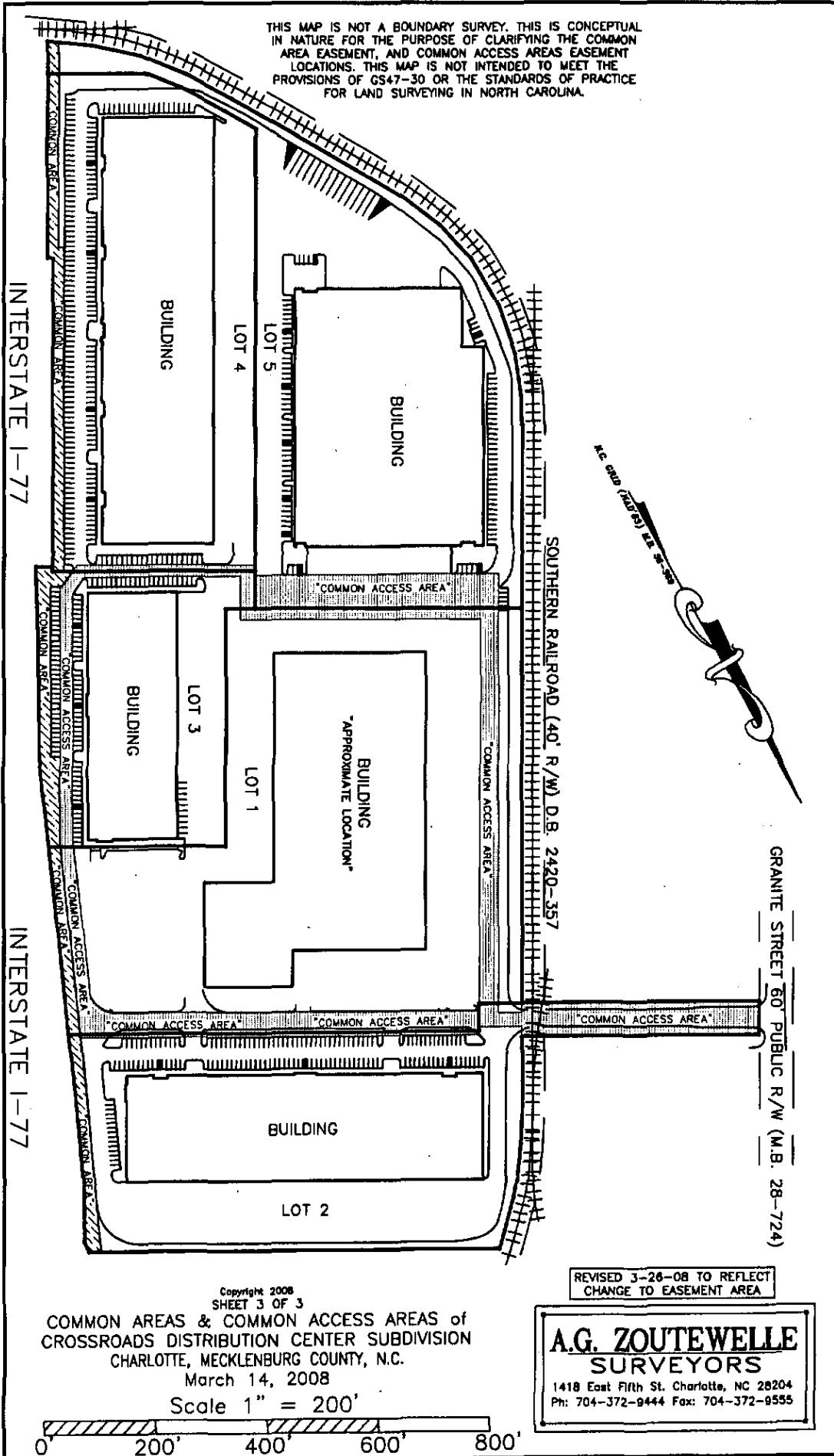
**A.G. ZOUTEWELLE
SURVEYORS**

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Ph: 704-372-9444 Fax: 704-372-9555

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SHEET 3 OF 3
COMMON AREAS & COMMON ACCESS AREAS of
CROSSROADS DISTRIBUTION CENTER SUBDIVISION
CHARLOTTE, MECKLENBURG COUNTY, N.C.
March 14, 2008

Scale 1" = 200'

REVISED 3-28-08 TO REFLECT
CHANGE TO EASEMENT AREA

**A.G. ZOUTEWELLE
SURVEYORS**

1418 East Fifth St. Charlotte, NC 28204
Ph: 704-372-9444 Fax: 704-372-9555

EXHIBIT D

Membership Interests and Prorata Share

Membership Interests

Member	Membership Interest
Lot 1	499,449
Lot 2	336,028
Lot 3	167,578
Lot 4	316,327
Lot 5	361,113

Prorata Share

Member	Prorata Share
Lot 1	29.7204%
Lot 2	19.9958%
Lot 3	9.9719%
Lot 4	18.8234%
Lot 5	21.4885%