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Lincoln County, North Carolina
Danny R. Hester, Register of Deeds

Drawn by and mail to:
Parker Poe Adams & Bernstein LLP (JWD)
620 South Tryon Street, Suite 800
Charlotte, NC 28202

THIRD AMENDMENT TO DECLARATION OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS

THIS THIRD AMENDMENT TO DECLARATION OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS (this "Amendment") is made as of [redacted] April 1, 2021, by LINK LANDING-DENVER, LLC, a North Carolina limited liability company (the "Developer").

A. Reference is made to that certain Declaration of Easements, Covenants, Conditions and Restrictions recorded in Book 2309, Page 851 of the Office of the Register of Deeds of Lincoln County, North Carolina, as amended by First Amendment to Declaration of Easements, Covenants, Conditions and Restrictions recorded in Book 2581, Page 671 of the Office of the Register of Deeds of Lincoln County and by Second Amendment to Declaration of Easements, Covenants, Conditions and Restrictions recorded in Book 2984, Page 912 of the Office of the Register of Deeds of Lincoln County (collectively, as amended, the "Declaration").

B. Developer is the fee simple owner of the entire Developer Tract (as defined in the Declaration).

C. Pursuant to the Plat recorded in Plat Book 20, Page 7, of the Office of the Register of Deeds of Lincoln County (the "Plat"), Developer has subdivided the Developer Tract into three (3) separate parcels as shown on the Plat attached as Exhibit A-1 hereto and as described on Exhibit A attached hereto, said parcels being known as "Parcel #4," which is comprised of approximately 3.337 acres of land, "Parcel #5," which is comprised of approximately 3.944 acres of land, and "Parcel #6," which is comprised of approximately 3.832 acres of land. For the purpose of this Amendment, each of "Parcel #4," "Parcel #5," and "Parcel #6," shall also be individually referred to as a "Tract" and collectively the "Tracts".

D. Pursuant to Article IX, Section 9 of the Declaration, Developer hereby amends the Declaration as set forth in this Amendment.

E. Any capitalized term not defined herein shall have the meaning assigned to such term in the Declaration.

Submitted electronically by "Parker Poe Adams & Bernstein LLP"
PPAB 56(in compliance with North Carolina statutes governing recordable documents
and the terms of the submitter agreement with the Lincoln County Register of Deeds.

NOW, THEREFORE, Developer, for itself, its successors and assigns, hereby declares that the Declaration shall be amended as follows:

1. **Access Easements for the Tracts**. Developer hereby establishes and creates for the benefit of, and as an appurtenance to, each Tract, and for the benefit of the Owners and Occupants of each Tract from time to time and their respective Permittees, perpetual non-exclusive rights, privileges and easements for the passage of vehicles and for the passage and accommodation of pedestrians over, across and through the roadways, driveways, curbcuts, aisles, walkways, and sidewalks located within the Common Areas located on any Tract (including the Protected Access Drives (as defined below)), as the same may from time to time be constructed and maintained for such uses. Notwithstanding the foregoing or anything contained herein or in the Declaration, except for the portions of the Protected Access Drives, the Utility Easement Areas and the Detention Easement Areas located on Parcel #4, no other Common Areas shall be located on Parcel #4 without the consent of the Owner of Parcel #4 and Atrium (so long as the Atrium Lease is in full force and effect), which consents shall not be unreasonably withheld, conditioned or delayed.

2. **Utility Easements for the Tracts**.

(a) Developer hereby establishes and creates for the benefit of, and as an appurtenance to, each Tract, perpetual non-exclusive rights, privileges and easements in, to, over, under, along and across the "Utility Easement Area," "Existing 30' Wide Utility Easement Area (Sanitary Sewer)," "Existing 5' Wide Utility Easement Area (Gas Easement)," and "Variable Width Utility Easement Area" (each, as shown and labeled on Exhibit B attached hereto, and collectively, the "Utility Easement Areas") for the purpose of (i) installing, operating, using, maintaining, repairing, replacing, relocating and removing Utility Lines and (ii) connecting and tying into Utility Lines which are installed from time to time within the Utility Easement Areas. Provided, however, such easement rights shall be subject to the following provisions:

(b) During and after the installation of, and/or connection to, Utility Lines within the boundaries of the Utility Easement Areas pursuant to Section 2(a) above, the Owner performing the work shall (i) pay all costs and expenses with respect to such work, (ii) cause all work in connection therewith (including general clean-up and surface and/or subsurface restoration) to be completed using first-class materials and in a good and workmanlike manner as quickly as reasonably possible and in a manner so as to minimize interference with the use of the affected Tract, (iii) not interrupt, diminish or otherwise interfere with or increase the cost of, the utility services to the other parties served by such Utility Lines, (iv) comply with all applicable governmental laws, regulations, and requirements and (v) promptly, at its sole cost and expense, clean the area and restore the affected portion of the affected Tract and improvements and facilities therein (including, without limitation, any disturbed landscaping and irrigation facilities) to a condition equal to or better than the condition which existed prior to the commencement of such work.

(c) Except as may be required by law or governmental authorities, no permanent building, structures, or other improvements inconsistent with the use and enjoyment of such easements (excluding improvements typically found in common areas of shopping centers (such as, without limitation, paved areas, light fixtures and landscaping) shall be placed over or permitted to encroach upon the Utility Easement Areas.

3. Storm Water Drainage and Detention Easements for the Tracts. Developer hereby establishes and creates for the benefit of, and as an appurtenance to, each Tract, perpetual non-exclusive rights, privileges and easements in, to, over, under, along and across the "Detention Facility Easement Area" and the "Existing 30' Detention Facility Easement Area" to the extent located on the Tracts (each, as shown and labeled on Exhibit C attached hereto, and collectively, the "Detention Easement Areas") for the purpose of draining and impounding storm water run-off from the Tracts, as the same hereafter may be improved, through the Detention Facilities located on the Tracts.

4. Utilities. The Owner of each Tract shall maintain and repair, at its sole cost and expense (except as otherwise provided below), any Utility Lines and facilities, including storm water drainage and sanitary sewer lines and facilities, located on its respective Tract and servicing such Tract, unless the same are dedicated to and accepted for public maintenance purposes by a public utility company and/or governmental authority having jurisdiction. Notwithstanding the foregoing, to the extent any Utility Lines and facilities, including storm water drainage and sanitary sewer lines and facilities, cross a Tract and jointly serve such Tract as well as another Tract, both Tracts that are served by such Utility Lines and facilities shall bear their equitable share of the costs of maintaining and repairing such Utility Lines and facilities, unless the same are dedicated to and accepted for public maintenance purposes by a public utility company and/or governmental authority having jurisdiction and unless any repair, replacement or maintenance is necessitated by the acts or omissions of only one party in which case such party shall be solely responsible for the costs thereof. To the extent any Utility Lines and facilities, including storm water drainage and sanitary sewer lines and facilities, exclusively servicing a Tract crosses another Tract, the Owner of the Tract that is exclusively served by such Utility Lines or facilities shall maintain and repair at its sole cost and expense such Utility Lines or facilities, unless the same are dedicated to and accepted for public maintenance purposes by a public utility company and/or a governmental authority having jurisdiction. Any maintenance and repair hereunder of any such non-dedicated Utility Lines and facilities located on another Tract shall be performed only after thirty (30) days' notice to the Owner of such Tract (except in an emergency the work may be initiated with reasonable notice under the circumstances) and shall be performed after normal business hours whenever reasonably possible and otherwise in such manner as to cause as little disturbance in the use of such other Tract and the business or businesses operated thereon as is reasonably practicable under the circumstances. Any party performing or causing to be performed maintenance or repair work hereunder agrees to promptly pay all costs and expenses associated therewith, to diligently complete such work as quickly as reasonably possible, to comply with all applicable governmental laws, regulations and requirements, to promptly clean the area (as needed) and restore the affected area to a condition equal to or better than the condition which existed prior to the commencement of such work, and to indemnify and hold the Owner of the other Tract on which such Utility Lines and facilities are located and any Occupants thereof harmless from and against any claims, actions, demands, damages, losses, liabilities or expenses (including, without limitation, reasonable attorneys' fees) which may result from any such activities.

5. CAM Expenses for the Tracts.

(a) As used in this Amendment, the following terms shall have the following meanings: (i) "Pro Rata Share" shall mean, as to each Tract which has been issued an Initial Building CO (as defined below), a ratio, the numerator of which is the total, gross acreage of

such Tract (excluding any Common Areas thereon), and the denominator of which is the total, gross acreage of the Tracts (excluding any Common Areas on the Tracts and excluding the acreage of any Tract that has not been issued an Initial Building CO); (ii) "CAM Expenses" shall mean all Maintenance Costs (as defined in the Declaration), as well as (1) all costs and expenses incurred by Developer of operating, maintaining, repairing and replacing the Common Areas, including, without limitation, the Detention Facilities and the Protected Access Drives and all landscaping, lighting and light fixtures, sidewalks, drives, curbs and gutters, and signage (excluding Monument Sign Expenses, which shall be governed by Section 6 below) located from time to time within the Common Areas (and also including costs of capital replacements and capital improvements for the access road(s) (including the Protected Access Drives) and detention pond (including the Detention Facilities) (provided that the cost of any such capital replacements or capital improvements are amortized over their useful life in accordance with Generally Accepted Accounting Principles ("GAAP"), and the amount attributable to each calendar year will be included in that year's CAM Expenses)), (2) costs for Common Area utilities, (3) snow removal and other weather related costs with respect to the Common Areas, (4) all taxes and assessments assessed with respect to the Common Areas, (5) insurance premiums for the liability insurance maintained with respect to the Common Areas, and (6) an administrative fee of ten percent (10%) (provided that such administrative fee shall not be assessed with respect to taxes and insurance premiums); (iii) "Estimated Contribution" shall mean the sum designated by Developer at any time and from time to time of each Pro Rata Share of the estimated CAM Expenses for each Tract for each calendar year; (iv) "Final Statement" shall mean a statement Developer delivers that sets forth the actual CAM Expenses that were incurred for any calendar year; and (v) "Initial Building CO" means the issuance of the first certificate of occupancy for a building constructed on a Tract.

(b) Each Owner of a Tract shall pay Developer their applicable Pro Rata Share of CAM Expenses which shall be paid as provided herein; provided that prior to billing each Owner for their applicable Pro Rata Share of CAM Expenses, Developer shall first deduct from the amount of CAM Expenses the total amount of payments received by Developer from the Outparcel Owners for Maintenance Costs, and shall also provide each Owner (and Atrium [so long as the Atrium Lease is in full force and effect, as "Atrium" and the "Atrium Lease" are defined in Section 7 below]) such information regarding such payments as that Owner (and Atrium, if applicable) may reasonably request. Each Owner of a Tract shall pay Developer on the first day of each month the Estimated Contribution for such Tract commencing on the date an Initial Building CO for its Tract is issued. Within one hundred twenty (120) days after the end of each calendar year (or as soon thereafter as is reasonably possible), Developer shall deliver to each Tract Owner a Final Statement for the immediately preceding calendar year and a comparison of the applicable Tract Owner's aggregate Estimated Contribution paid for such calendar year and their actual Pro Rata Share of CAM Expenses for such calendar year. If (a) the aggregate Estimated Contributions for such calendar year exceeds the actual Pro Rata Share of CAM Expenses for such calendar year, Developer shall pay the difference to the Tract Owners within thirty (30) days after delivery of the Final Statement, or (b) the aggregate Estimated Contributions for such calendar year is less than the actual Pro Rata Share of CAM Expenses for such calendar year, the Tract Owners shall pay the difference to the Developer within thirty (30) days after delivery of the Final Statement. The Owner of Parcel #4 acknowledges that an Initial Building CO likely will be issued for Parcel #4 prior to an Initial Building CO being issued for Parcels #5 and #6, and as a result thereof, effective as of an Initial Building CO being issued for

Parcel #4 and prior to the issuance of an Initial Building CO for Parcels #5 or #6, the Pro Rata Share for Parcel #4 shall be 100%.

(c) An Auditing Party (as defined below) shall have the right to cause, upon thirty (30) days' prior notice to Developer, a complete audit to be made of the Maintenance Costs records of Developer, provided that (a) the Auditing Party may only perform one such audit each twelve (12) months period; (b) the Auditing Party shall provide to Developer written notice of such Auditing Party's desire to perform such an audit within two (2) years of such Auditing Party's receipt of the applicable Final Statement from Developer (otherwise, such Auditing Party shall have waived such Auditing Party's right to conduct such an audit with respect to such Final Statement); (c) the Auditing Party may use its employees or external consultants to conduct the audit provided that it shall not employ any person or entity to conduct such audit who is compensated on a contingency fee basis; and (d) the Auditing Party shall deliver to Developer a full and complete copy of the results of the audit within thirty (30) days of the Auditing Party's receipt of such results. If the results of such audit show that Developer's Final Statement of Maintenance Costs for any period has been overstated, and provided that Developer does not in good faith dispute the results of the audit, then Developer shall promptly pay the Auditing Party the amount of the overpayment, together with interest thereon from the date of overpayment until the date of reimbursement at eight percent (8%) per annum, and if Developer overstated the Maintenance Costs by more than three percent (3%), then Developer shall also reimburse the Auditing Party, within thirty (30) days after written demand therefor, for the reasonable costs incurred by the Auditing Party to perform such audit up to an amount not to exceed Five Thousand Dollars ($5,000.00). "Auditing Party" means Atrium (so long as the Atrium Lease is in full force and effect) and any other Owner or tenant of a Tract that Developer may designate as an Auditing Party from time to time in Developer's sole and absolute discretion. So long as the Atrium Lease is in full force and effect, Atrium shall be a third party beneficiary to the provisions of this Section 5(c) and shall have the right to enforce the provisions of this Section 5(c).

6. Monument Signs.

(a) As used in this Amendment, the following terms shall have the following meanings: (i) "Monument Sign Share" shall mean, as to Parcel #4, fifty percent (50%), and Developer may grant or assign the right to install the remaining panels on the Monument Signs and the assess the remaining fifty percent (50%) to the other Tract(s) as determined by Developer in Developer's sole and absolute discretion; provided, however, until such time as a sign panel is installed on a Monument Sign for Parcel #5 or Parcel #6, the "Monument Sign Share" shall mean, as to Parcel #4, one hundred percent (100%); (ii) "Monument Sign Expenses" shall mean (1) all costs and expenses incurred by Developer of operating, maintaining, repairing and replacing the Monument Signs and related facilities and any landscaping surrounding the Monument Signs (but shall not include any costs or expenses of initially constructing the Monument Signs), (2) costs of utilities for the Monument Signs, (3) all taxes and assessments assessed with respect to the Monument Signs, (4) insurance premiums for any liability insurance and property insurance maintained with respect to the Monument Signs, and (5) an administrative fee of ten percent (10%) (provided that such administrative fee shall not be assessed with respect to taxes and insurance premiums); and (iii) "Monument Signs" means the two (2) proposed monument signs to be constructed by Developer in the general locations shown on Exhibit B attached hereto and any replacements thereto. So long as the Atrium Lease is in

full force and effect, Atrium shall have the right to install its sign panels on the top half of each Monument Sign, subject to Developer's prior approval of such sign panels (which approval shall not be unreasonably withheld, conditioned or delayed). Atrium shall maintain its sign panels in good condition and repair.

(b) Within one hundred twenty (120) days after the end of each calendar year (or as soon thereafter as is reasonably possible), Developer shall deliver to each Tract Owner a statement setting forth each Tract Owner's Monument Sign Share of the Monument Sign Expenses for the immediately preceding calendar year. Developer shall also provide each Tract Owner (and Atrium [so long as the Atrium Lease is in full force and effect, as "Atrium" and the "Atrium Lease" are defined in Section 7 below]) such reasonable back up documentation regarding Monument Sign Expenses as that Tract Owner (and Atrium, if applicable) may reasonably request. Each Tract Owner shall pay Developer its Monument Sign Share of such Monument Sign Expenses within thirty (30) days of receipt of such statement.

7. **Atrium Lease**. "Atrium" means The Charlotte-Mecklenburg Hospital Authority and its successors and assigns as tenant under the Atrium Lease. "Atrium Lease" means that certain lease agreement dated September 22, 2020, between Developer, as landlord and as the current Owner of Parcel #4, and Atrium, as tenant, for the lease of Parcel #4 by Atrium, as the same may be amended, modified, assigned, extended or renewed from time to time.

8. **Restricted Use on Parcels #5 and #6.** So long as (a) the Atrium Lease is in full force and effect, and (b) the tenant under the Atrium Lease is The Charlotte-Mecklenburg Hospital Authority or an Affiliate of The Charlotte-Mecklenburg Hospital Authority (collectively, "CMHA"), no portion of Parcels #5 or #6 shall be used for a Medical Use without the prior written consent of CMHA. "Medical Use" means the provision of healthcare services to the public, except for (and the definition of Medical Use shall not include) the practice of dentistry, orthodontist, optometry and chiropractic. "Affiliate" means, with respect to any party, a person or entity that controls, is under common control with, or is controlled by such party. So long as the Atrium Lease is in full force and effect, Atrium shall be a third party beneficiary to the provisions of this Section 8 and shall have the right to enforce the provisions of this Section 8.

9. **Protected Access Drives**. The Owners of Parcels #4, #5 and #6 shall not, without the prior written consent of all other Owners and Atrium (so long as the Atrium Lease is in full force and effect), which consent shall not be unreasonably withheld, conditioned or delayed, make any changes to the size or location of the "Protected Access Drives" as shown on the site plan attached hereto as Exhibit D; provided, however, (A) an Owner shall have the right to make any such changes to the Protected Access Drives located on its Tract if required to do so by any governmental or quasi-governmental authority or in connection with any condemnation or deed in lieu thereof, (B) an Owner shall have the right to temporarily close the Protected Access Drives located on its Tract as necessary to perform any maintenance or repairs or to avoid dedication of rights to the public, and (C) such consent shall not be required to install a driveway connection or curb cut to the Protected Access Drives, to widened the width of the Protected Access Drives, or to extend the Protected Access Drives, except that Atrium's consent shall be required for any future widening or extension of the Private Access Drives further into Parcel #4. So long as the Atrium Lease is in full force and effect, (a) Atrium shall be a third party beneficiary to the provisions of this Section 9 and shall have the right to enforce the

provisions of this Section 9; and (b) Developer's commercial general liability insurance shall be primary with respect to any liability claims arising out of any incident occurring on the Protected Access Drives.

10. **Default**. The provisions of Article VII of the Declaration are incorporated into this Amendment, with each Owner having the rights and remedies given to Developer in Article VII of the Declaration in the event the other Owner defaults under this Amendment.

11. **Notices**. All notices, demands, statements, and requests required or permitted to be given under this Amendment must be in writing and given, delivered, or served, in accordance with the provisions of Article IX, Section 1 of the Declaration. For purposes hereof, until changed in accordance with the provisions of Article IX, Section 1 of the Declaration, all notices given to the Owner of any Tract shall be given to the following addresses:

610 East Morehead Street
Suite 100
Charlotte, North Carolina 28202
Attn: Property Management

In addition, so long as the Atrium Lease is in full force and effect, if any Owner gives notice to the Owner of Parcel #4, then the Owner delivering such notice shall simultaneously deliver a copy of such notice to Atrium at the following address:

The Charlotte-Mecklenburg Hospital Authority
P.O. Box 32861
Charlotte, NC 28232-2861
Attn: Office of the General Counsel (Real Estate)

12. **Full Force and Effect.** Except as modified by this Amendment, the Declaration remains in full force and effect in accordance with its original terms, and all of the terms and provisions set forth in the Declaration shall apply to this Amendment and to the terms and provisions set forth in this Amendment. To the extent that any provisions of this Amendment are inconsistent with any provisions of the Declaration, then the provisions of this Amendment shall control. This Amendment and all the terms and provisions of this Amendment shall be binding upon, and shall inure to the benefit of, the parties to this Amendment and their successors and/or assigns. Nothing contained in this Amendment shall limit, affect or impair (a) any of Developer's rights and privileges under the Declaration, or (b) any of the easements created pursuant to the Declaration.

13. **Amendment**. So long as the Atrium Lease is in full force and effect, any amendment of this Declaration that affects the rights or obligations of Parcel #4 shall require the consent of Atrium (which consent shall not be unreasonably withheld, conditioned or delayed).

14. **Easements and Covenants Run with the Land.** It is intended that each of the easements, covenants, conditions, restrictions, rights and obligations set forth herein shall run with the land and create equitable servitudes in favor of the real property benefited thereby, shall bind every person having any fee, leasehold or other interest therein and shall inure to the benefit of the respective parties and their successors, assigns, heirs, and personal representatives.

15. **Counterparts**. This Amendment may be executed in multiple counterparts which, when assembled, shall constitute one original.

[SIGNATURE AND NOTARY PAGES FOLLOW]

IN WITNESS WHEREOF, Developer has executed this Third Amendment to Declaration of Easements, Covenants, Conditions and Restrictions as of the date set forth above.

DEVELOPER:

LINK LANDING – DENVER, LLC,
a North Carolina limited liability company

By: Aston Properties, Inc., its manager

By: _____
Print Name: Steven J. Townley
Title: Senior Vice President

STATE OF North Carolina
COUNTY OF Mecklenburg

I certify that the following person~~(s)~~ personally appeared before me this day, ~~each~~ acknowledging to me that he ~~or she~~ voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Steven J. Townley (insert name of individual signing document).

Date: March 23, 2021

Kelsey L. Harrison
Official Signature of notary

Kelsey L. Harrison
Notary's printed or typed name, Notary Public

My Commission Expires: 10/9/22

NOTE TO NOTARY PUBLIC: Ensure that entire notary seal fits within the box below and that all characters in the notary seal are clearly legible.

KELSEY L. HARRISON
Notary Public, North Carolina
Mecklenburg County
My Commission Expires
October 09, 2022

EXHIBIT A

Legal Descriptions

All of Parcel #4 containing approximately 3.337 acres, all of Parcel #5 containing approximately 3.944 acres, and all of Parcel #6 containing approximately 3.832 acres, as shown on plat recorded in Plat Book 20, Page 7, Lincoln County Register of Deeds Office.

EXHIBIT A-1

Plat

"THIS MAP MAY NOT BE A CERTIFIED SURVEY AND HAS NOT BEEN REVIEWED BY A LOCAL GOVERNMENT AGENCY FOR COMPLIANCE WITH ANY APPLICABLE LAND DEVELOPMENT REGULATIONS AND HAS NOT BEEN REVIEWED FOR COMPLIANCE WITH RECORDING REQUIREMENTS FOR PLATS."

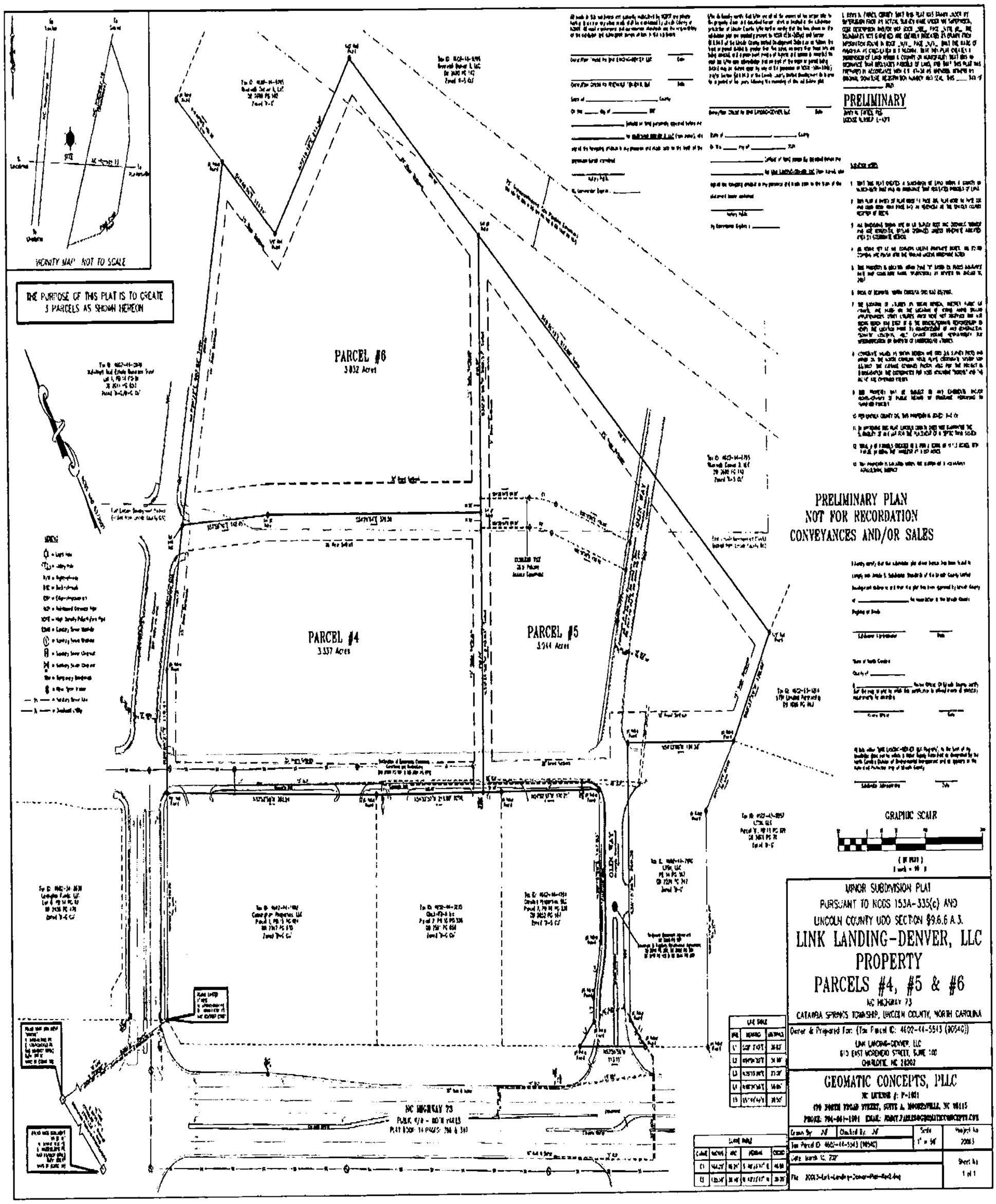


EXHIBIT B
(Utility Easement Areas and Monument Signs Locations)

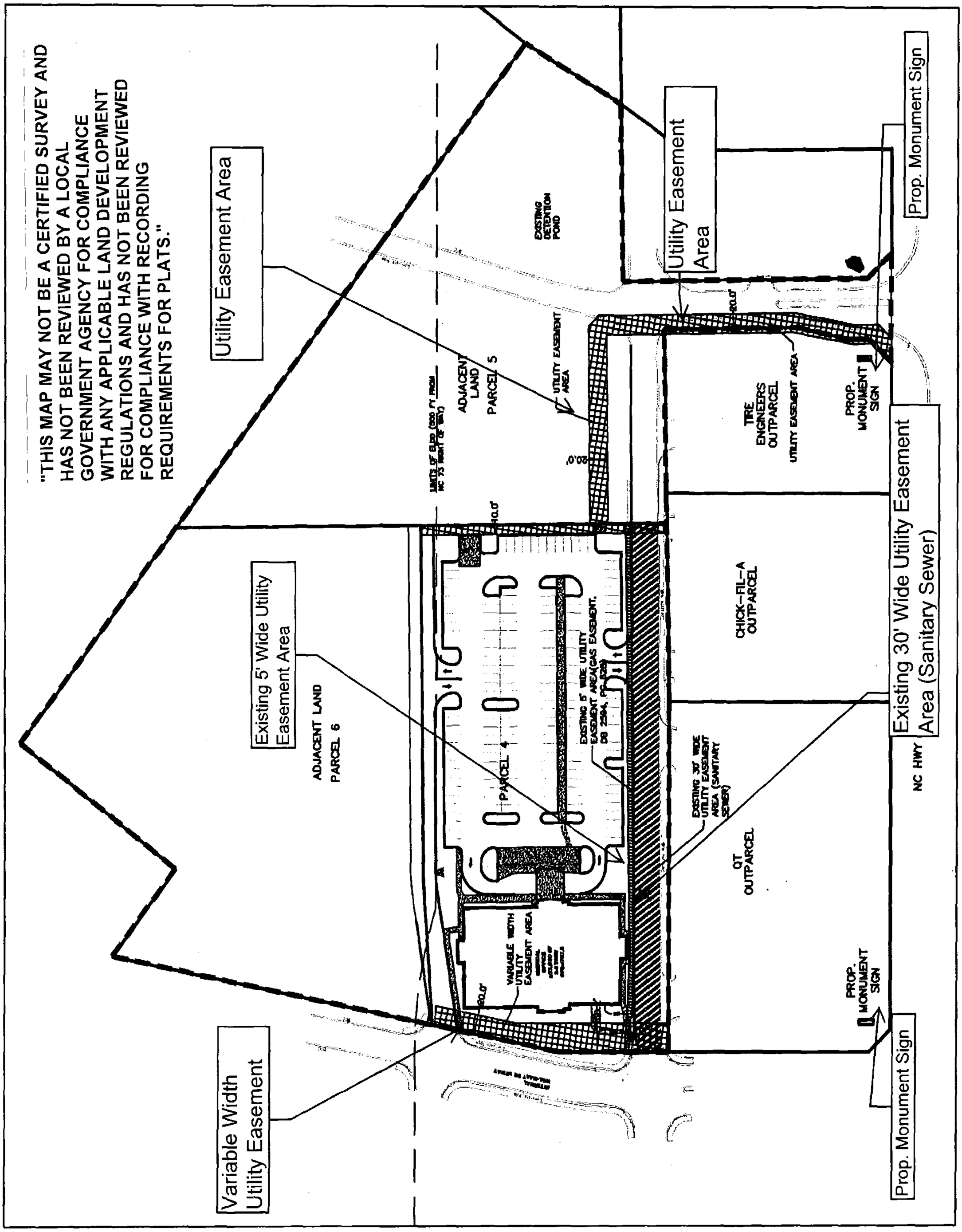


EXHIBIT C
(Detention Easement Areas)

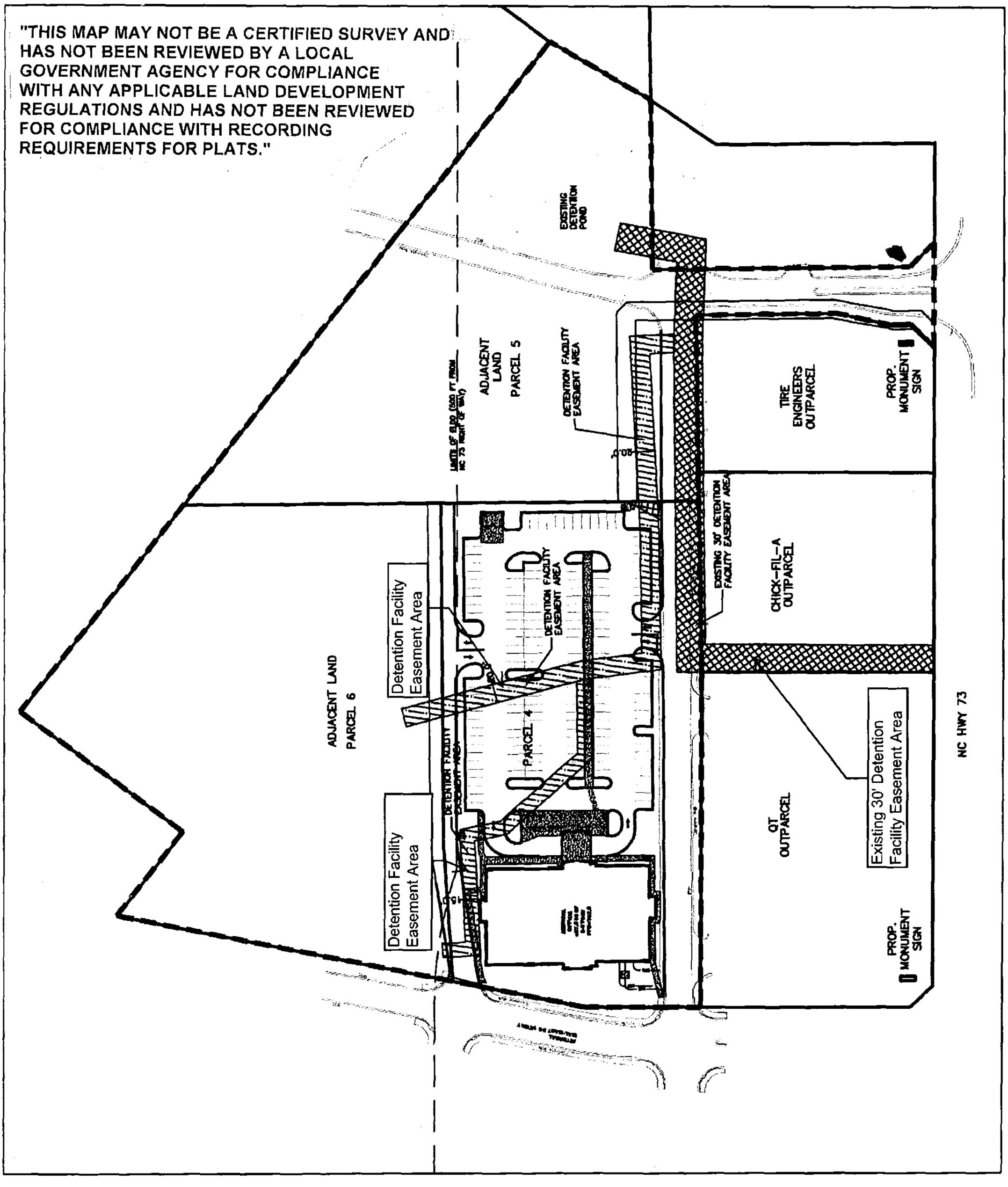


EXHIBIT D
(Protected Access Drives)

