

This instrument was prepared by
and after recording return to

Daniel R. Weede
Alston & Bird
One Atlantic Center
1201 West Peachtree Street
Atlanta, Georgia 30309-3424

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

DECLARATION OF USE RESTRICTIONS

THIS DECLARATION OF RESTRICTIONS is made this _ day of December, 1998, by and between **FAISON - ARROWOOD PROPERTIES LIMITED PARTNERSHIP**, a North Carolina limited partnership ("Seller"), and **BASS RESOURCES, INC.**, a Delaware corporation ("PURCHASER")

W I T N E S S E T H

WHEREAS, Seller is the owner of approximately 3.39 acres of property in Mecklenburg County, North Carolina as described in Schedule 1 attached hereto and by this reference made a part hereof (hereinafter referred to as "Parcel 1"), and

WHEREAS, Seller is the owner of approximately 3.00 acres of property in Mecklenburg County, North Carolina as described in Schedule 2 attached hereto and by this reference made a part hereof (hereinafter referred to as "Parcel 2"), and

WHEREAS, Seller intends to convey Parcel 1 to Purchaser and Purchaser intends to construct and operate a three story all suite extended stay hotel having between 100 and 120 suites with kitchens in each suite on Parcel 1, and

WHEREAS, Seller wishes to restrict Parcel 2 in its use so that it will not be used in such a manner as will violate these restrictions

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, Seller hereby declares as follows

1 No part of Parcel 2 may be used for the following purposes

- a The sale or display of pornographic material
- b The operation of any pornographic business, including massage parlors and adult theaters
- c Oil/Gasoline station or convenience store or car wash
- d Automotive body repair shop or for the storage of wrecked vehicles or tire, battery and automobile accessories sale facility
- e Sale or display of vehicles
- f Trailer Park
- g Boarding house, tourist home or bread and breakfast facility
- h Manufacturing facility (heavy or general)

2 Additionally, for a period of five (5) years from the date of this Declaration of Restriction, no part of Parcel 2 may be used for any Marriott extended stay product, any Promus extended stay product, any Hilton extended stay product, any Candlewood extended stay product, or any Extended StayAmerica extended stay product

3 This Declaration of Use Restrictions is placed upon the Parcel 2 for the benefit of Parcel 1, shall be a covenant running with and appurtenant to Parcel 2, shall be binding upon all parties having or acquiring any right, title or interest in or to the Property, shall inure to the benefit of any owner or all or any portion of Parcel 1 and may be enforced in proceedings at law or in equity by any owner of all or any portion of Parcel 1

IN WITNESS WHEREOF, Seller has caused this instrument to be executed by parties duly authorized thereunto as of the day and year first above written



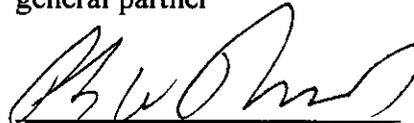
FAISON - ARROWOOD PROPERTIES LIMITED PARTNERSHIP, a North Carolina limited partnership (SEAL)

By **FAISON-CHARLOTTE PROPERTIES LIMITED PARTNERSHIP**, a North Carolina limited partnership, general partner (SEAL)

By **Faison & Associates, Inc**, a North Carolina corporation, general partner

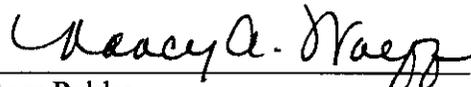
Attest

David K Hunter
ASST Secretary

By 
Name PHILIP W NORWOOD
Title PRESIDENT

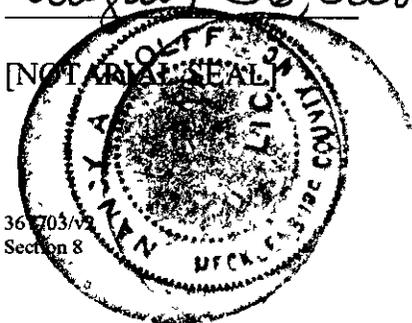
STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

This 14 day of December, 1998 personally came before me, Philip W. Norwood ~~Nancy A. Waetz~~ who, being by me duly sworn, says that he is the President of FAISON & ASSOCIATES, INC, General Partner of FAISON-CHARLOTTE PROPERTIES LIMITED PARTNERSHIP, General Partner of FAISON - ARROWOOD PROPERTIES LIMITED PARTNERSHIP, and that the seal affixed to the foregoing instrument in writing is the corporate seal of the corporation, and that said writing was signed and sealed by him, on behalf of said corporation, by its authority duly given And the said President (officer) acknowledged the said writing to be the act and deed of said corporation, on behalf of said partnerships


Notary Public

My commission expires

August 26, 2002



Schedule 1

Legal Description Of Parcel 1

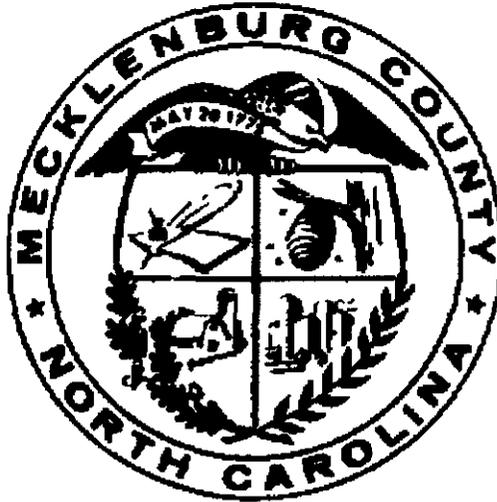
Located in the City of Charlotte, Mecklenburg County, North Carolina, and more particularly shown as Lot 13 on that survey entitled "Final Plat of Lot 13, Forest Park Phase Three – Map 2," prepared by F. Donald Lawrence & Associates, Inc , dated October 27, 1998, and last revised November 30, 1998, and recorded in Map Book 30 at Page 213 in the Mecklenburg County Public Registry, to which plat reference is made for a more particular description of Lot 13

Schedule 2

Legal Description Of Parcel 2

Located in the City of Charlotte, Mecklenburg County, North Carolina, and more particularly described as follows

BEGINNING at an iron found in the western margin of the right-of-way of Forest Pine Drive, which iron also is located at the southeastern corner of Lot 4 of Forest Park Phase Three, as shown on that plat recorded in Map Book 27 at Page 371 in the Mecklenburg County Public Registry, and running thence with the western and southern margins of the right-of-way of Forest Pine Drive the following three (3) courses and distances (1) in a southwesterly direction with the arc of a circular curve to the right having a radius of 25 00 feet, an arc distance of 18 69 feet (chord bearing and distance S 51-25-00 W 18 26 feet) to a point, (2) in a southwesterly direction with the arc of a circular curve to the left having a radius of 50 00 feet, an arc distance of 4 11 feet (chord bearing and distance S 70-28-40 W 4 11 feet) to a point, and (3) in a southerly direction with the arc of a circular curve to the left having a radius of 50 00 feet, an arc distance of 111 81 feet (chord bearing and distance S 04-03-39 W 89 93 feet) to a point, thence S 30-00-00 W 289 02 feet to a point, thence N 60-44-48 W 342 50 feet to a point in the western margin of the right-of-way of Arrowridge Boulevard, thence with that margin N 29-20-38 E 390 37 feet to a monument found at the southwestern corner of Lot 4 described above, thence with the southern boundary of Lot 4 S 60-44-48 E 316 97 feet to the point and place of BEGINNING, containing 3 00 acres, more or less, and shown as Lot 12 on that survey entitled "Final Plat of Lots 12 & 13, Forest Park Phase Three – Map 2," prepared by F Donald Lawrence & Associates, Inc , dated May 14, 1998, and last revised November 19, 1998



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

Filed For Registration: 12/18/1998 09.43 AM
Book: RE 10123 Page: 31-36
Document No.: 1998198653
RESTR 6 PGS \$16.00
Deputy: KEITH TAYLOR

State of North Carolina, County of Mecklenburg

The foregoing certificate of NANCY A WOLFF Notary is certified to be correct This 18TH of December 1998

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

