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STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

DECLARATION OF
RESTRICTIVE COVENANTS

THIS DECLARATION OF RESTRICTIVE COVENANTS (the "Declaration") is made as of the 6th day of October, 1985, by FAISON-ARROWOOD PROPERTIES, LTD. ("Declarant"), a limited partnership formed under the laws of the State of North Carolina, and the general partner of which is Faison-Charlotte Properties, Ltd., a limited partnership;

W I T N E S S E T H:

Declarant, for the use and benefit of itself, its successors and assigns, does hereby place and impose upon that certain parcel of real property hereinafter described the following conditions, covenants, reservations, easements and restrictions to insure the proper use, appropriate development and improvement of such property; to protect against the construction of improvements and structures built of improper or unsuitable materials; to insure compliance with all applicable zoning ordinances, building codes and environmental laws and regulations; to provide for a method for the maintenance and continued improvement of certain common areas and facilities appurtenant to such property; and to otherwise provide for the construction and development of first quality improvements on such property.

THEREFORE, in consideration of the premises and of the mutual benefit and duties herein contained, Declarant hereby declares that the parcel of real property hereinafter described shall be held, sold and conveyed subject to the following covenants, easements, conditions and restrictions, all of which are for the purpose of protecting the value and desirability of, and which shall run with, the real estate described to be binding on all parties having a right, title or interest therein, along with their heirs, successors, and assigns, and which shall inure to the benefit of each owner thereof.

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PRESENTED
FOR
REGISTRATION
Dec 13 4 10 PM '85
CHARLES E. CROWDER
REGISTER OF DEEDS
MECKLENBURG CO. N.C.

Drawn by + Mail to:
Robinson, Bradshaw & Hinson, PA

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ARTICLE I.

Definitions and Purposes

Section 1. Definitions.

a. "Association" shall mean and refer to the Forest Park Business Park Property Owners Association, Inc., its successors and assigns, a corporation to be formed by Declarant.

b. "Declarant" shall mean and refer to Faison-Arrowood Properties, Ltd.

c. "Properties" shall mean and refer to the real property hereinafter described, along with any additional real property subjected to this Declaration as herein provided.

d. "Common Property" shall mean and refer to the real property owned, now and in the future, by the Association for the common use and enjoyment of all the Owners.

e. "Lot" shall mean and refer to any lot, parcel or tract of land subdivided out of the Properties by Declarant and either conveyed to another person or entity by a deed recorded in the Mecklenburg County Public Registry, or specifically identified by Declarant in an amendment to this Declaration, but excluding any "Common Property". No Lot shall contain less than three (3) acres of land.

f. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Properties, except those having such interest merely as security for the performance of an obligation.

g. "Member" shall mean and refer to those persons or entities entitled to membership in the Association.

ARTICLE II.

Properties

Section 1. Description. The real property made subject to this Declaration is described in Exhibit A attached hereto and by this reference made a part hereof.

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Section 2. Additions to Properties. Additional contiguous or adjacent real estate may be subject to this Declaration by Declarant upon the filing of record of Supplementary Declarations describing the same, and thereupon the operation and effect of this Declaration shall be extended to such additional property. The Supplementary Declarations may contain such complementary additions and modifications of this Declaration as pertain to such additional properties as may be necessary or convenient, in the judgment of Declarant, to reflect the different character, if any, of the added property.

ARTICLE III.

Common Property

Section 1. Title. The Common Property shall be such as is shown on the Declarant's survey maps of the Properties and shall include all entrances, medians, streets and all drainage facilities, retention ponds and other lands, other than the Lots and other than such entrances, medians, streets, drainage facilities, and retention ponds located within any Lot, which are not maintained by any governmental body. Declarant agrees to convey the Common Property to the Association on or before the time of termination of the Class B membership as described in Article IV.

Section 2. Owners' Rights. Every Owner shall have a right and easement of enjoyment in and to the Common Property which shall be appurtenant to and shall pass with the title to every Lot subject to this Declaration and the bylaws, rules and regulations adopted from time to time by the Association.

ARTICLE IV.

Membership

Section 1. Members. Every person or entity who is an Owner of any Lot which is included in the Property shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot.

Section 2. Classes of Membership. The Association shall have two classes of membership:

Class A. Class A Members shall be all Owners, except for Declarant prior to termination of its Class B membership. If, however, Declarant owns one or more Lots upon or after the termination of its Class B membership, then Declarant, shall become a Class A Member.

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Class B. The Class B membership shall be the Declarant, its successors or assigns. The Class B membership shall terminate and cease upon the first to occur of the specific written termination by Declarant or December 31, 1990.

ARTICLE V.

Voting

Section 1. Class A. Except for matters concerning special assessments and amendments to this Declaration, Class A Members shall not be entitled to vote until the termination of the Class B membership, at which time Class A Members shall be entitled to one vote for each acre owned in the Properties plus a fractional (hundredths) vote for each fractional (hundredths) acre thereof. The vote for any one Lot owned by more than one person or entity shall be exercised as they among themselves shall determine, but in no event shall the vote or votes with respect to any jointly owned Lot be cast separately.

Section 2. Class B. Except for special assessments and amendments to this Declaration, the Class B Member (Declarant) shall be the only Member entitled to vote in the Association until such time as the Class B membership shall cease.

Section 3. Special Assessments and Amendments. On all matters concerning a special assessment relating to the Common Property or an amendment to this Declaration, the voting shall, prior to termination of the Class B membership, be as follows:

Class A. The Class A Members shall have one vote for each acre owned in the Properties, plus a fractional vote for each fractional acre.

Class B. The Class B Members shall have one vote for each acre owned in the Properties, plus a fractional vote for each fractional acre.

ARTICLE VI.

Assessments

Section 1. Creation of Lien and Personal Obligation of Assessments. Each Owner of any Lot shall, by acceptance of a deed therefor, whether or not it shall be so expressed in any deed or other conveyance, be deemed to covenant and agree to all the terms and

provisions of these restrictions and promises to pay to the Association both annual assessments and charges and special assessments, such assessments to be established and collected from time to time as hereinafter provided. The annual and special assessments, together with such interest thereon and costs of collection therefor as are hereinafter provided, shall be a charge and continuing lien upon the Lot against which such assessment is made as of the effective date of each assessment. Each such assessment, together with such interest thereon and costs of collection therefor as are hereinafter provided, shall also be the personal obligation of the person or entity who was Owner of such Lot at the time when the assessment fell due. In the case of co-ownership of a Lot, all of such co-Owners shall be jointly and severally liable for the entire amount of the assessment.

Section 2. Purpose of Annual Assessments. The annual assessments levied by the Association shall be used exclusively for the improvement, maintenance and operation of the Common Property, including, but not limited to, the payment of taxes and insurance thereon, the payment of utilities bills thereon (including water for sprinkler systems), and the repair, replacement and additions thereto, and for the cost of labor, equipment, materials, management and supervision thereof.

Section 3. Maximum Annual Assessment. The maximum annual assessment shall be determined by the Association using the actual costs incurred by the Association in accomplishing the purposes set forth in Section 2 of this Article VI.

Section 4. Special Assessments. In addition to the annual assessments hereinabove authorized, the Association may levy special assessments for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of the Common Property, including the necessary fixtures and personal property related thereto; provided, however, that any such special assessment shall have the assent of two-thirds (2/3) of the Members present and voting in person or by proxy at an annual or special meeting of the membership at which a quorum is present. Special assessments shall be due and payable on the date(s) which are fixed by the resolution authorizing such assessment.

Section 5. Commencement. Assessments shall commence on the date fixed by the Association, but not prior to January 1, 1985 or upon purchase of a Lot from Declarant, whichever later occurs. Assessments on Lots that first become subject to assessments during a calendar year shall be prorated on a calendar year basis for the remainder of such calendar year.

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Section 6. Due Date. Unless otherwise provided herein, assessments shall be due and payable in full within 30 days after billed to an Owner by the Association.

Section 7. Records of Assessments. The Association shall cause to be maintained in the office of the Association a record of all Lots and assessments applicable thereto which shall be open to inspection by any Owner. Written notice of each assessment shall be mailed to every Owner of the Lot subject to assessment.

The Association shall upon demand and payment of a reasonable charge furnish to any Owner a certificate in writing signed by an officer of the Association setting forth whether the assessments against the Owner's Lot have been paid, and if not, the amount due and owing. Such certificates shall be conclusive as evidence for third parties as to the status of assessments against such Lot.

Section 8. Effect of Non-Payment of Assessment. If any annual assessment or if any special assessment is not paid on the date when due, then such assessment shall be delinquent and shall accrue interest thereon at the highest lawful rate after the date due not to exceed, however, eighteen percent (18%) per annum. If such assessment is not paid within 30 days after the due date, then the Association may bring an action at law against the Owner personally and/or foreclose the lien against the Lot, and there shall be added to the amount of such assessments all reasonable attorneys' fees and costs incurred by the Association in such action, and in the event a judgment is obtained, such judgment shall include interest on the assessments as indicated above.

ARTICLE VII.

Declarant's Assessments and Maintenance

Section 1. Exemption. Declarant and all property owned by Declarant shall be exempt from all assessments and the liens therefor of every type, except as hereinafter provided.

Section 2. Contribution by Declarant. Declarant agrees to contribute to the Association such funds as may be required to maintain the Common Property, to the extent that the maximum annual assessments are insufficient to pay the cost thereof, through the year 1990 or until the voluntary termination of the Class B membership, whichever first occurs. Upon the termination of the Class B membership, Declarant shall pay assessments, only if, and

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to the extent to which, it is a Class A Member of the Association.

ARTICLE VIII.

Construction of Improvements and Uses

Section 1. Permitted Uses. Lots within the Properties shall be used solely for general office and warehouse (other than "mini-warehouses") purposes hotel, motel and restaurant, provided that all truck loading and unloading facilities and docks shall be permitted only at such locations as shall not be visible from Arrowood Road or as shall be screened from visibility from Arrowood Road. No portion of any Lot may be used for any of the following purposes, to wit: cemeteries (public and private), commercial poultry, livestock and swine production, cattle feeder lots or fur-bearing animal rearing or breeding farms; commercial animal kennels, abattoirs, junk yards, bailing, storage or processing of scrap metal, glass, paper or rags, or storage or processing of wrecked or junked motor vehicles; quarries; race tracks, raceways or dragstrips; sanitary land fills or garbage disposal areas; trailer or mobile home parks; "mini-warehouses"; massage parlors or similar business operations; or other obnoxious or objectionable businesses which may produce and emit substantial gases, smokes, odors or noises that would be objectionable in a high quality, environmentally controlled commercial development.

The Properties shall be continually maintained by the Owners at all times, including during the process of construction of improvements, in an attractively clean manner, free of trash, rubbish and debris.

Section 2. Approval of Development. Before commencing the construction, reconstruction, relocation or alteration of any buildings, additions, enclosures, fences, loading docks, entranceways, exitways, curb cuts, parking facilities, storage yards or any other structures of permanent improvements on any Lot, the Owner shall first submit its building plans, specifications, site and landscape plans, irrigation plans, and an elevation sketch (collectively the "Plans") of all improvements to be placed thereon to the Architectural Committee as hereinafter described for its written approval. In the event the Architectural Committee shall fail to approve or disapprove in writing the Plans within 30 days after they have been received by the Architectural Committee, such approval will not be required and this covenant shall be deemed to have been complied with.

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The Plans shall be delivered to the Architectural Committee in person or by certified mail at the address to be designated from time to time by Declarant or the Association.

If the Architectural Committee approves the Plans, the actual construction in accordance with the Plans shall be the responsibility of the Owner; provided, however, upon the completion of the improvements, and prior to occupancy, the Owner shall notify Declarant, who shall have ten (10) days thereafter in which to have the improvements inspected by the Architectural Committee to insure that the Plans were completed in accordance with those approved by the Architectural Committee prior to construction. In the event that the Architectural Committee shall fail to approve or disapprove in writing the completed improvements within ten (10) days after receipt of notice from the Owner that the improvements are completed, such approval shall not be required and these covenants will be deemed to have been complied with. In the event an Owner has made changes from the original Plans approved by the Architectural Committee and such changes were not previously approved by the Architectural Committee, the occupancy shall be delayed until the necessary corrections have been made.

No permission or approval granted by Declarant or the Architectural Committee with respect to construction pursuant to these restrictions shall constitute or be construed as an approval by them of the structural stability, design of any building, structure or other improvement and no liability shall accrue to Declarant or the Architectural Committee in the event that any such construction shall subsequently prove to be defective. No structure of a temporary nature shall be allowed on any Lot at any time except that of an Owner's contractors and subcontractors during the period of construction of improvements.

The Architectural Committee shall consist of three (3) members appointed by Declarant, which is empowered to appoint their successors should a vacancy occur, and their names shall be maintained at Declarant's offices. By Supplemental Declaration the Declarant may delegate to the Association the authority and duty to appoint the Architectural Committee.

In addition to the approval of Plans and other matters herein set forth, the Architectural Committee shall have the right to waive minor violations and allow minor variances where the same resulted unintentionally or without gross carelessness on the part of any Owner and are not materially harmful to the Properties. If such waiver is granted in writing, then thereafter such matters so waived shall no longer be deemed a violation of these restrictions.

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Section 3. Building Exteriors. All buildings on the Properties shall be of masonry, pre-stress concrete of such other equally acceptable material (but excluding, however, pre-engineered metal buildings) as shall be approved by the Architectural Committee. All buildings and improvements constructed or erected upon the Properties shall also conform to the minimum standards specified by the applicable governmental building codes in effect at the time of such construction as well as to all other rules, regulations, requirements, ordinances and laws of any local, state or federal governmental unit(s) or authority(ies) having jurisdiction thereof. No exterior wall may be faced with concrete block.

Section 4. Utility Services. All on-site utility services on any Lot or within the Common Property shall be located underground to include telephone and electrical service.

Section 5. Parking. Each Owner of each Lot shall provide and maintain at all times, at a minimum, the number of parking spaces required under applicable local ordinances, or, in the absence of such requirements, a minimum of one (1) parking space for each two thousand (2,000) square feet of any portion of a building used for warehouse purposes and a minimum of two (2) parking spaces for each one thousand (1,000) square feet of any portion of a building used for office purposes.

All parking areas, loading areas, driveways and walks are to be surfaced with concrete, bituminous concrete, brick, or approved equal material using standard curb and gutter sections. On-street parking, or parking in setback areas, shall be prohibited.

Section 6. Setback and Screening Requirements. No structure, building or any part thereof shall be located on any Lot nearer to the front boundary line thereof than fifty (50) feet from the right-of-way margin of any road within the Common Property, nor nearer than fifty (50) feet from the margin of the right-of-way of Arrowood Road, nor nearer to any interior side boundary line or rear boundary line (which does not abut a street) than fifty (50) feet. No fence, masonry wall, hedge or mass planting shall be permitted within the front building setback areas established under this Section except with the prior approval in writing by the Architectural Committee. No trees located in the setback area shall be removed except with prior written approval of the Architectural Committee, which approval shall not be unreasonably withheld or delayed. Truck parking and truck loading shall only be permitted in the side yards and only those rear yards which do not face the right-of-way of either the main entrance road or of

Arrowood Road; however, all truck parking and loading areas shall be separated from car parking areas and shall be screened from the main entrance road, from Arrowood Road and from all adjacent properties or Lots by a seven-foot high masonry fence or by landscaping screening which when planted will be at least five (5) feet in height and at maturity at least eight (8) feet in height. All plantings shall be staggered to maximize density and the centers of all plants shall be located no more than five (5) feet apart in length and no more than three (3) feet apart in depth.

Section 7. Outside Storage and Appurtenances. No articles, goods, materials, incinerators, storage tanks, refuse containers or like equipment shall be kept in the open in front of any buildings or exposed to public view or view from any neighboring Properties. Water towers, storage tanks, transformers, pump houses, processing equipment, stand fans, cooling towers communications towers, vents, stacks, skylights, mechanical rooms and any other structures or equipment (whether freestanding or roof-mounted) shall be architecturally compatible or effectively shielded from public view by an architecturally approved method organized in an aesthetically pleasing and architectural manner to provide a "roofscape" which shall be approved in writing by the Architectural Committee before construction or erection of said structures or equipment.

Section 8. Preservation of Planting Strips. No building or other structure above ground shall be constructed or erected in the building setback areas (i.e., the areas between the front, side or rear boundary lines of any Lot and the minimum building setback lines established by these restrictions). This area shall be used solely as a planting strip ("the planting strip") and shall be the responsibility of each Owner at its sole expense to landscape this area and plan and maintain the same with lawn, trees, flowers and shrubbery according to plans approved in writing by the Architectural Committee. Each owner shall install and maintain an underground sprinkler or underground watering system within the planting strip; provided, however, the Owner shall not be required to plant or maintain the planting strip or construct or maintain the underground watering system prior to the time improvements are constructed on its Lot.

Section 9. Signage. The size, shape, design and location of all signs shall be shown on the Plans submitted to the Architectural Committee for approval. All signs shall adhere to the following minimum standards:

- a. No sign shall exceed 100 square feet in size;

b. One sign per Lot may be detached from the building, but may not be installed closer than twenty (20) feet from any boundary line of any Lot;

c. One sign per building may be attached to the building but shall not project more than one (1) foot from the wall, nor be higher than the eave line of the building; and

d. No sign shall have neon lights or flashing lights.

All street identification signs within the Properties shall be uniform in design and appearance and shall be installed at the expense of Declarant but thereafter treated and maintained as Common Property.

Section 10. Storm Drainage Systems. All Owners shall provide details of proposed storm drainage systems to the Architectural Committee for approval and shall include detailed drawings and specifications concerning all applicable underground piping from each Lot to any applicable main drainage retention area within the Properties. All such drainage plans and facilities shall likewise comply with all rules, regulations and requirements of the Charlotte-Mecklenburg Engineering Department and/or other governmental authority(ies) having jurisdiction thereof. The Architectural Committee may elect to require that the Owner provide any on-site drainage facilities on any Lot or provide connections to off-site drainage facilities in the Common Property or otherwise.

Section 11. Resubdivision of Lots. Lots may be combined but after being deeded to an Owner by Declarant, Lots shall not be resubdivided so as to create a smaller area than originally deeded out and filed in the Mecklenburg County Public Registry. In no event shall any Lot contain less than three (3) acres of land.

Section 12. Easements. Declarant reserves an easement and right-of-way over, under and along a twenty (20) foot strip of land adjacent to the front, side and rear boundary lines of each Lot and also such a strip of land over, under and along such other reasonable locations within each Lot as Declarant shall designate from time to time, for the installation and maintenance of lines, conduits, pipes and other equipment necessary for furnishing electric power, gas, telephone service and/or other utilities including water, sanitary sewage and drainage facilities; provided, however, no above ground equipment or conduits shall be installed or constructed within the Properties. This reservation for easements shall not prevent the construction of driveways at

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locations approved by the Architectural Committee over such easements provided that applicable setback requirements are at all times met; furthermore, the location of such easements shall not unreasonably interfere with the construction of buildings and related facilities on any Lot.

ARTICLE IX.

Option to Purchase

If, after the expiration of twenty-four (24) months from the date of registration of the deed to any Lot, or portion thereof, from Declarant to any Owner, the Owner shall not have begun in good faith the construction of improvements in accordance with the Plans approved by the Architectural Committee and thereafter diligently and continuously pursue (i.e. without a cessation of construction for two (2) months in any six (6) month period) the completion of construction of such improvements in compliance with the approved Plans, Declarant may at any time within a period of ninety (90) days from the expiration of such twenty-four (24) month period or from notice of cessation of construction as the case may be, at the Declarant's option, repurchase such lot or portion thereof from the Owner and require the Owner to reconvey such property to Declarant or its designee, free and clear from all liens and encumbrances not otherwise imposed by these restrictions. If such option is exercised, Declarant shall refund to the Owner a purchase price equal to One Hundred Twenty Percent (120%) of the original purchase price paid for the Lot and enter into possession of such Lot. The Owner shall be specifically liable to Declarant for all reasonable costs and expenses, including without limitation reasonable attorneys' fees, incurred in retaking and restoring the Lot to its condition as of the date of recording the deed from Declarant to Owner, and such costs and expenses shall be deducted from the purchase price. In the event that the Owner shall have altered the Lot in any manner, by making partial improvements, or otherwise, from and after the date of the registration of its deed, Owner shall be liable to Declarant for the reasonable cost of restoration of the Lot to its condition as of the date of registration of such deed. The option herein granted shall be exercised by giving written notice to the Owner at its last known address and such notice shall be deemed to have been given at the time that it was deposited, properly addressed, certified mail, postage prepaid, in an official depository of the United States Postal Service. The Declarant agrees to subordinate its rights under this Article IX to the rights of any institutional mortgage lender providing construction or interim financing to any Owner for the construction of improvements on any such Owner's Lot.

ARTICLE X.

General Provisions

Section 1. Duration. These restrictions shall be appurtenant to and run with the land and shall be binding upon all Owners and parties hereinafter having an interest in any of the Properties and all parties claiming under them for a period of fifty (50) years from the date of the filing of this Declaration.

Section 2. Enforcement. These restrictions may be enforced by Declarant, its successors and assigns (including without limitation the Association after the termination of the Class B membership) by proceeding at law or in equity against the person, firm or other entity violating or attempting to violate any covenant or covenants, either to restrain the violation thereof or to recover damages together with reasonable attorneys' fees and court costs. Further, after the termination of Declarant's Class B membership in the Association, in the event the Association fails to act to enforce any restriction herein, any Owner of any lot may enforce these restrictions as aforesaid against any other Owner, except, however, the covenants contained in Article IX hereof regarding the Declarant's option to purchase shall be enforceable only by Declarant and not by its successors or assigns unless specifically assigned thereunto by Declarant in writing.

Section 3. Partial Invalidity. Any invalidation of any one or more of these restrictions by judgment, court order, or statute or failure on the part of Declarant or its successors or assigns to enforce any of said restrictions shall in no way affect any of the other provisions hereof or be deemed as a waiver of the right to enforce such restrictions any time after the violation thereof.

Section 4. Abatement. In the event that any Owner violates any of the terms or conditions of these restrictions and fails to cure the same within thirty (30) days after written notice thereof then Declarant, in addition to the other rights and remedies provided for herein, shall have the express right, privilege and license to enter upon any Lot to take any reasonable action to cure such violation and all reasonable costs thereof shall be at the expense of the Owner of such Lot.

Section 5. Exoneration of Declarant. Each Owner of any Lot in the Properties or any other party interested in Properties expressly agrees that:

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a. No duty or obligation is imposed upon Declarant to enforce or attempt to enforce any of the covenants or restrictions contained herein, nor shall Declarant be subject to any liability of any kind or nature whatsoever from any third party from failing to enforce same; and

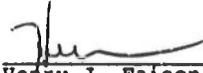
b. Declarant's approval (or approval by the Architectural Committee) of any building plans, specifications, site or landscape plans or elevations or any other approvals or consents given by Declarant pursuant hereto (or by the Architectural Committee) or otherwise shall not be deemed a warranty, representation or covenant that any such buildings, improvements, landscaping or other action taken pursuant hereto or in reliance thereon complies with any or all applicable laws, rules, requirements or regulations, the sole responsibility for all of same being upon the respective Owner; and Declarant and the Architectural Committee are expressly released and relieved of any and all liability in connection therewith.

Section 6. Other Lands of Declarant. Nothing contained within these restriction shall be held or construed to impose any restrictions, covenants or easements on any other land of the Declarant except for the land contained within the description of the Properties, unless specifically submitted and included within these restrictions by a Supplementary Declaration.

IN WITNESS WHEREOF, Declarant has caused this Declaration to be duly executed and sealed as of the day and year first above written.

FAISON-ARROWOOD PROPERTIES, LTD.,
a limited partnership

By: Faison-Chalotte Properties, Ltd.,
general partner

By:  (SEAL)
Henry J. Faison, General Partner

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STATE OF North Carolina
COUNTY OF Mecklenburg

This 6th day of December, 1985, personally came before me HENRY J. FAISON, who being by me duly sworn, says that he is the general partner of FAISON-CHARLOTTE PROPERTIES, LTD., a general partner of FAISON-ARROWOOD PROPERTIES, LTD., and acknowledged the due execution of the foregoing instrument on behalf of said partnership.

WITNESS my hand and notarial seal, this 6th day of December, 1985.

Sarah Brown Otty
Notary Public

My Commission Expires:



State of North Carolina, County of Mecklenburg
The foregoing certificate(s) of Sarah Brown Otty

is a Notary Public of said County and State
is ~~not~~ certified to be correct. This 13 day of December, 1985
Charles E. Crowder, Register of Deeds, By: [Signature]
see page 942-945

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EXHIBIT A

LEGAL DESCRIPTION

PARCEL I

BEGINNING at a point formed by the intersection of the southerly margin of the right-of-way of Arrowood Road (as it now exists - formerly N.C. State Highway # 34) with the easterly margin of Tract 1 (274.42 acres) as shown on that map recorded in Map Book 8 at Page 363 of the Mecklenburg Public Registry, and running thence from said beginning point along the southerly margin of Arrowood Road two (2) courses and distances as follows: (1) S 72-07-40 E 259.14 feet to a point; and (2) S 57-45-00 E 1,200.00 feet to a point; thence S 10-16-00 W 122.94 feet to a point; thence S 31-30-00 W 1,189.70 feet to a point; thence N 57-45-00 W 1,741.40 feet to a point in the easterly margin of the aforementioned Tract I shown on that map recorded in Map Book 8 at Page 363 in the Mecklenburg Public Registry; thence with the easterly margin of said tract N 32-23-00 E 1,795.64 feet to the point and place of Beginning, said tract containing 71.54 acres, all according to a FDL & Associates Map Drawn from Deeds of the McDonald Property dated September 20, 1983.

(Continued on Page 2)

LEGAL DESCRIPTION

PARCEL 2

BEGINNING at an iron set at the southerly terminus of the diagonal formed at the intersection of the northerly margin of the right-of-way of Arrowood Road and the southeasterly margin of the right-of-way of Interstate 77; thence, from said point of BEGINNING and running along said diagonal N 11-59-00 W 24.44 feet to a point which is located in said margin of Interstate 77; thence, continuing with said margin of Interstate 77 N 28-17-25 E 113.80 feet to an iron set which is located at the southwesterly corner of the property of the W. W. Gray heirs (now or formerly) as described in that deed recorded in Book 1176 at Page 296 of the Mecklenburg Public Registry; thence, continuing with the southerly line of said Gray property N 87-11-35 E 457.99 feet to an iron found; thence, running with the southerly line of the Colony Acres subdivision as shown on a map thereof recorded in Map Book 14 at Page 325 of the Mecklenburg Public Registry N 85-20-31 E 1079.90 feet to an iron set which is located in the westerly line of the Colony Acres subdivision as shown on a map thereof recorded in Map Book 15 at Page 9 of said Registry; thence, continuing with said westerly line of said Colony Acres subdivision S 07-16-22 W 693.06 feet to an iron found which is located at the northwesterlymost corner of the property of Dennis Strickland (now or formerly) as described in deed recorded in Book 3208 at Page 177 of said Registry; thence, continuing with the westerly line of said Strickland property S 07-14-40 W 447.51 feet to an iron set which is located in the northerly margin of the right-of-way of Arrowood Road (where that right-of-way is 60 feet in width); thence, continuing with said margin of Arrowood Road N 60-44-48 W 107.86 feet to an iron pipe; thence N 07-14-40 E 411.07 feet to an iron pipe; thence, N 60-44-33 W 376.48 feet to an iron pipe; thence, S 89-30-00 W 130.00 feet to an iron pipe; thence, S 00-30-00 E 133.00 feet to an iron pipe; thence, S 07-25-00 W 165.00 feet to an iron pipe; thence, S 29-15-12 W 48.00 feet to an iron pipe which is located in the northerly margin of the right-of-way of Arrowood Road (where that right-of-way is 60 feet in width); thence, continuing with said margin of Arrowood Road the following two (2) courses and distances: (1) N 60-44-48 W 564.49 feet to an iron set; and (2), N 51-45-53 W 511.36 feet to the point and place of BEGINNING.

(Continued on Page 3)

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5141 0944

PARCEL 3

All of that tract of land located in the City of Charlotte, Mecklenburg County, North Carolina, shown as 20.00 Acres on a survey entitled "Boundary Survey for Faison Associates", prepared by F. Donald Lawrence & Associates, and dated February 8, 1985, and more particularly described by metes and bounds as follows:

BEGINNING at a point which is located S 29-20-38 W 1,795.78 feet from an iron set which is located at the intersection of the south easterlymost margin of the right-of-way of Arrowridge Blvd. (80 foot right-of-way) and the southerlymost margin of the right-of-way of Arrowood Road (60 foot right of way), said point of BEGINNING also being located in the westerly margin of a 153-foot wide Duke Power Company transmission line right-of-way; thence, from said point of BEGINNING and continuing with said margin of said Duke Power Company right-of-way S 29-20-38 W 577.55 feet to an iron set; thence, N 81-36-42 E 334.99 feet to a concrete monument found; thence, S 50-54-48 E 983.31 feet to an iron found; thence, S 49-55-22 E 526.79 feet to an iron set; thence, N 28-28-33 E 639.88 feet to a point; thence, N 60-44-48 W 1,741.95 feet to the point and place of BEGINNING.

(Continued on Page 4)

LEGAL DESCRIPTION

PARCEL 4

BEGINNING at a point which is located in the center line of Sugar Creek at the intersection of said center line of Sugar Creek and the westerly boundary of a 153 foot wide Duke Power Company right-of-way, which point is also located at the southeasterlymost corner of the property of American Hospital Supply Corporation (now or formerly) as described in deed recorded in Book 3705 at Page 520 of the Mecklenburg Public Registry; thence, from said point of Beginning and running with the southeasterly boundary of said American Hospital Supply Corporation, N 29-22-42 E, passing an iron found at 33.39 feet, a total distance of 683.60 feet to an iron found; thence, running first with the southeasterly boundary of said American Hospital Supply Corporation property and then with the southeasterly boundary of the Arrowood Southern Executive Park property (now or formerly) N 39-58-43 E 1,433.88 feet to a concrete monument; thence, running with the south or southwesterly line of the property of the Heirs of Angus M. and Sam H. McDonald (now or formerly) S 50-54-48 E 983.31 feet to an iron found; thence, S 48-02-34 W, passing an iron found at 1,945.07 feet, a total distance of 2,296.30 feet to a point which is located in the approximate center line of Sugar Creek; thence, continuing with said approximate center line the following four (4) courses and distances: (1) N 68-52-30 W 159.01 feet to a point; (2) N 25-57-18 W 236.35 feet to a point; (3) N 08-20-59 W 172.73 feet to a point; and (4) N 60-27-00 W 40.68 feet to the point and place of Beginning, containing 40.986 acres, more or less, all as shown on that survey dated April 25, 1985, and titled "Boundary Survey for Faison Associates, C.H. Boat Property", and prepared by F. Donald Lawrence and Associates, P.A.

4 ✓
REAL ESTATE
BOOK PAGE

5162 0397

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

DRAWN BY & MAIL TO
ROBINSON, BRADSHAW & HINSON, P.A. ✓
ATTORNEYS AT LAW
1900 Independence Center
101 N. Tryon St.
Charlotte, NC 28208

11

FIRST MODIFICATION OF
DECLARATION OF RESTRICTIVE COVENANTS

THIS FIRST MODIFICATION OF DECLARATION OF RESTRICTIVE COVENANTS is made as of the 1st day of January, 1986, by FAISON-ARROWOOD PROPERTIES, LTD. ("Declarant"), a limited partnership formed under the laws of the State of North Carolina, and the general partner of which is Faison-Charlotte Properties, Ltd., a limited partnership.

PRELIMINARY STATEMENT

The Declarant has heretofore imposed a Declaration of Restrictive Covenants (the "Declaration") dated December 10, 1985 and recorded in Real Estate Book 5141 at Page 927 in the Mecklenburg County, North Carolina, Public Registry. The Declarant wishes to amend and modify the Declaration as hereinafter provided.

NOW, THEREFORE, for \$1.00 and other consideration, receipt and sufficiency of which is hereby acknowledged, Declarant hereby amends the Declaration as follows:

1. Section 1 of ARTICLE III of the Declaration is hereby deleted and a new Section 1 substituted in lieu thereof as follows:

"Section 1. Title. The Common Property shall be all entrances, medians, streets and all drainage facilities and retention ponds located on the Properties (other than the Lots and other than such entrances, medians, streets, drainage facilities and retention ponds located within any Lot) which are not maintained by any governmental body. Declarant agrees to convey, by deed or easement, the Common Property to the Association on or before the time of termination of the Class B membership as described in Article IV. Without limiting the foregoing, the Common Property shall include a non-exclusive easement to use the property described in Annex A attached hereto for pedestrian and vehicular ingress, egress and regress to and from the Lots, which easement shall be for the non-exclusive use and enjoyment of all Owners (including Declarant), their tenants, employees, agents and mortgagees."

2. Section 3 of ARTICLE VIII is hereby amended by deleting the first sentence thereof and substituting in lieu

PRESENTED FOR REGISTRATION
NO 10 JAN 1986
CHARLES E. CROSS
REGISTERED CLERK
MECKLENBURG COUNTY

REAL ESTATE
BOOK "AGF"

thereof a new first sentence as follows:

5162 0398

"All buildings on the Properties shall be of masonry, pre-stress concrete, glass wall or such other equally acceptable material (but excluding, however, pre-engineered metal buildings) as shall be approved by the Architectural Committee."

3. Section 5 of ARTICLE VIII is hereby amended by deleting the last sentence of the second paragraph thereof and substituting in lieu of same a new second sentence as follows:

"On-street parking shall be prohibited."

4. Section 6 of ARTICLE VIII is hereby amended by deleting from the third line thereof the words "that fifth" and substituting in lieu thereof the words "than fifty".

5. ARTICLE X of the Declaration is hereby amended by adding a new Section 7 thereto as follows:

"Section 7. Maintenance of Service Road. Notwithstanding any provision hereof to the contrary, until such time, if ever, as the same is conveyed to the Association, Declarant hereby agrees, at its sole cost and expense, to maintain the service road located on the parcel described in Annex A attached hereto in good repair and condition, paved and striped and in good condition for use by pedestrians and vehicles for access to the lots adjoining said service road."

Except as expressly amended hereby, the Declaration shall remain in full force and effect and is hereby ratified and confirmed.

IN WITNESS WHEREOF, Declarant has caused this First Modification of Declaration of Restrictive Covenants to be duly executed and sealed as of the day and year first above written.

FAISON-ARROWOOD PROPERTIES, INC.,
a limited partnership

By: Faison-Charlotte Properties, Ltd.,
general partner

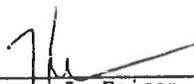
By:  (SEAL)
Henry J. Faison, General Partner

(Signatures continued)

REAL ESTATE
BOOK PAGE
5162 0399

By: Faison & Associates, Inc.,
general partner

[CORPORATE SEAL]

By: 
Henry J. Faison, President

ATTEST:


Assistant Secretary



STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

REAL ESTATE
BOOK PAGE
5162 0400

This 21st day of January, 1986, personally came before me HENRY J. FAISON, who being by me duly sworn, says that he is the general partner of FAISON-CHARLOTTE PROPERTIES, LTD., a general partner of FAISON-ARROWOOD PROPERTIES, LTD., and acknowledged the due execution of the foregoing instrument on behalf of said partnership.

WITNESS my hand and notarial seal, this 21st day of January, 1986.

Barbara L. Hollers
Notary Public



FEE 11.00
<> 11.00
CASH 11.00

#:28 #1513 000
01/22/86

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

This 21st day of January, 1986, personally came before me HENRY J. FAISON, who, being by me duly sworn, says that he is the President of FAISON & ASSOCIATES, INC., a general partner of FAISON-ARROWOOD PROPERTIES, LTD., 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, in behalf of said corporation, by its authority duly given. And the said Henry J. Faison acknowledged the said writing to be the act and deed of said corporation.

Barbara L. Hollers
Notary Public



State of North Carolina, County of Mecklenburg
The foregoing certificate(s) of Barbara L. Hollers.

a Notary Public of Mecklenburg County and State of North Carolina
are certified to be correct. This 22 day of January, 1986
Charles E. Crowder, Register of Deeds, By: Jessie P. [Signature]
DEPUTY
See Page 401

REAL ESTATE
BOOK 46F

5162 0401

ANNEX A

Lying and being in the County of Mecklenburg, State of North Carolina, and being more particularly described as follows:

BEGINNING at a point in the southerly margin of the right-of-way of Arrowood Road, said point being located two (2) courses from the point of intersection of the easterly margin of the right-of-way of Arrowidge Blvd. with the southerly margin of the right-of-way of Arrowood as follows: (1) S 73-00-16 E 246.55 feet to a point; and (2) S 60-44-48 E 1104.76 feet to the point and place of **BEGINNING**; and running thence S 07-18-23 W. 675.34 feet to a point; thence with the arc of a circular curve to the right having a radius of 362 feet (chord bearing of S 17-53-28 W and distance of 132.99 feet), an arc distance of 133.75 feet to a point; thence S 28-28-33 W 707.75 feet to a point; thence N 61-31-27 N 24 feet to a point; thence N 28-28-33 E 707.75 feet to a point; thence with the arc of a circular curve to the left having a radius of 338 feet (chord bearing N 17-53-28 E and distance 124.18 feet), an arc distance of 124.88 feet to a point; thence N 07-18-23 E 685.01 feet to a point in the southerly margin of the right-of-way of Arrowood Road; thence with the southerly margin of the right-of-way of Arrowood Road S 60-44-48 E 25.85 feet to the point and place of **BEGINNING**, said property being a 24-foot wide driveway as depicted on a map entitled "Final Plat - Phase I, Forest Park, Charlotte, North Carolina", said map being dated December 10, 1985, and being prepared by F. Donald Lawrence and Associates, P.A.

Drawn by: Rebecca [unclear] 4/11/98
Met. To: Adam [unclear] 6/8/94

STATE OF NORTH CAROLINA

BK: 09681 PG: 0540/0548 #:0221 **SECOND MODIFICATION OF DECLARATION OF RESTRICTIVE COVENANTS**
COUNTY OF MECKLENBURG

THIS SECOND MODIFICATION OF DECLARATION OF RESTRICTIVE COVENANTS (this "Second Modification") is made as of the 5th day of May, 1998, by FAISON-ARROWOOD PROPERTIES LIMITED PARTNERSHIP, a North Carolina limited partnership ("Faison"), and PRIME HOSPITALITY CORP., a Delaware corporation ("Prime," and together with Faison, the "Declarants")

PRELIMINARY STATEMENT

A. Faison has previously executed and recorded a Declaration of Restrictive Covenants (as amended, the "Declaration") dated December 6, 1985 and recorded in Book 5141 at Page 927 in the Mecklenburg County Public Registry, which Declaration was subsequently amended by a First Modification of Declaration of Restrictive Covenants dated January 1, 1986 and recorded in Book 5162 at Page 397 in the Mecklenburg County Public Registry. All capitalized terms not otherwise defined in this Second Modification shall have the meanings given to them in the Declaration.

B. The Declaration imposes certain conditions and restrictions on certain real property owned by Faison, located in the City of Charlotte, Mecklenburg County, North Carolina, and more particularly described in the Declaration (the "Properties").

C. Pursuant to a Deed dated March 18, 1996 and recorded in Book 8501 at Page 855 in the Mecklenburg Public Registry, Faison conveyed a portion of the Properties to Prime, subject to the Declaration.

D. Faison and Prime, as the Owners of all of the Properties covered by the Declaration, now wish to further amend and modify the Declaration as set forth below.

NOW, THEREFORE, in consideration of the premises, the mutual covenants set forth below, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Declarants agree, for themselves, their successors and assigns, that the Declaration is modified and amended as follows:

1. Release of Property Subject to Declaration. Exhibit A attached to the Declaration is amended by deleting the legal description of "Parcel 2" set forth on page 2 of Exhibit A. From and after the date hereof, the real property described as "Parcel 2" on page 2 of Exhibit A to the Declaration, which consists of all of the "Properties" located on the north side of Arrowood Road, shall be deemed released from the terms the Declaration. In furtherance thereof, the Declarants agree that such real property is hereby released from the operation of the Declaration, and shall be held, sold and conveyed free and clear of the covenants, easements, conditions and restrictions contained in the Declaration

BK: 09681 PG: 0540/0548 #:0221 24-00

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Handwritten mark

2. **Modifications of Restrictions.** The modifications to the Declaration set forth in paragraphs 3, 4, 6, 7, 8, and 9 of this Second Amendment shall apply only to those portions of the Properties described on Exhibit A-1, and designated as the "Hotel/Restaurant/Service Parcels" on the site plan attached as Exhibit A-2 to this Second Amendment. The remainder of the Properties on the south side of Arrowood Road shall remain subject to all of the conditions and restrictions set forth in the Declaration as the same existed prior to the date hereof, except for the modifications set forth in paragraphs 5 and 10 of this Second Modification.

3. **Deletion of Minimum Subdivision Size.** With respect to the Hotel/Restaurant Service Parcels only, Article I, Section 1.e on page 2 of the Declaration is amended by deleting the final sentence thereof, which reads "No Lot shall contain less than three (3) acres of land." Likewise, with respect to the Hotel/Restaurant Service Parcels only, Article VIII, Section 11 on page 11 of the Declaration is amended by deleting the final sentence thereof, which reads "In no event shall any Lot contain less than three (3) acres of land."

4. **Permitted Uses.** Article VIII, Section 1 on page 7 of the Declaration is amended to permit the Hotel/Restaurant/Service Parcels to be used for general retail and service purposes, as well as for the purpose of operating an extended stay hotel or motel.

5. **Modification of Setback Requirements.** The first sentence of Article VIII, Section 6 on page 9 of the Declaration is hereby deleted, it being the intent of the Declarants that the applicable setbacks for each Lot be as shown on the recorded subdivision plat of such Lot.

6. **Deletion of Planting Strip Requirements.** With respect to the Hotel/Restaurant Service Parcels only, Article VIII, Section 8 on page 10 of the Declaration is deleted in its entirety.

7. **Modification of Signage Requirements.** With respect to the Hotel/Restaurant Service Parcels only, Article VIII, Section 9 on page 11 of the Declaration is modified by deleting subsections b and c in their entirety, and replacing them with the following:

"b. One sign per Lot may be detached from the building;

c. Any sign attached to a building shall not project more than one (1) foot from the wall, nor be higher than the eave line of the building;"

8. **Modification of Utility Easement Rights.** With respect to the Hotel/Restaurant Service Parcels only, Article VIII, Section 12 on page 11 of the Declaration is amended by deleting the phrase in the fourth (4th) through the sixth (6th) lines of the first sentence which reads: "and also such a strip of land over, under and along such other reasonable locations within each Lot as Declarant shall designate from time to time."

9. **Modification of Repurchase Rights.** With respect to the Hotel/Restaurant Service Parcels only, Article IX on page 12 of the Declaration is amended to extend the twenty-four (24) month period to thirty-six (36) months, and also to extend the two (2) month minimum cessation of construction in the sixth (6th) line of the first sentence to four (4) months.

10. **Amendment Procedures.** The following provision is added as Section 7 at the end of Article X on page 14 of the Declaration:

“Section 7. *Amendment of Declaration.* This Declaration may be amended by an instrument executed by Declarant, so long as it owns any portion of the Properties, and Members holding at least two-thirds (2/3) of the votes in the Association, as provided in Section 3 of Article V. Any such amendment shall be effective upon its recordation in the Mecklenburg County Public Registry. Notwithstanding the foregoing, no such amendment to this Declaration that affects the voting rights of a given Owner under Article V, the assessments applicable to that Owner under Article VI, or the restrictions in Article VIII and Article IX that are applicable to the Lot of that Owner, shall be effective as against that Owner unless such Owner joins in the execution of the amendment.”

11. **Ratification.** Except as expressly amended hereby, the Declaration shall remain in full force and effect and is hereby ratified and confirmed by the Declarants.

IN WITNESS WHEREOF, the Declarants have caused this Second Modification to be duly executed and sealed as of the day and year first above written.

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

By: Faison-Charlotte Properties Limited Partnership, its general partner

By: Faison & Associates, Inc., its general partner

By: 
Vice President

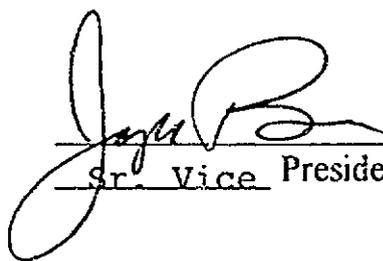


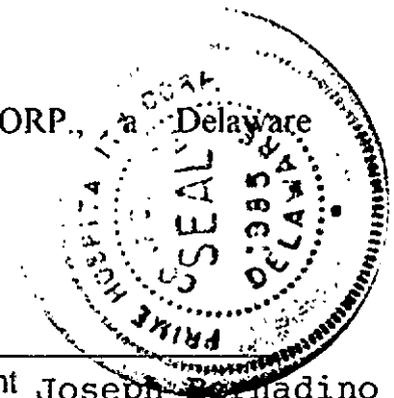
[CORPORATE SEAL]

Attest:


Secretary

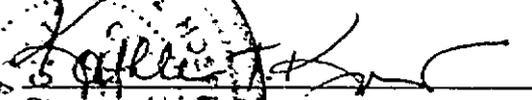
PRIME HOSPITALITY CORP., a Delaware corporation

By: 
Sr. Vice President Joseph Bernadino



[CORPORATE SEAL]

Attest:


Assistant Secretary Kathleen T. Kneis

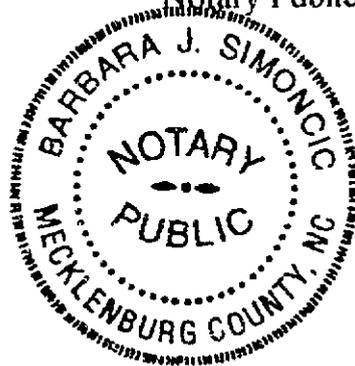
STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

This 12 day of May, 1998, personally came before me James H. Culpepper, IV, who, being by me duly sworn, says that he is the Vice President of Faison & Associates, Inc., a North Carolina corporation and a general partner of Faison-Charlotte Properties Limited Partnership, a North Carolina limited partnership and the sole general partner of FAISON-ARROWOOD PROPERTIES LIMITED PARTNERSHIP, a North Carolina limited partnership, and that the seal affixed to the foregoing instrument in writing is the corporate seal of the company, and that said writing was signed and sealed by him, in behalf of said corporation, by its authority duly given. And the said President acknowledged the said writing to be the act and deed of said corporation, on behalf of said limited partnerships.

Barbara J. Simoncio
Notary Public

My commission expires:
My Commission Expires May 15, 2001



[NOTARIAL SEAL]

STATE OF New Jersey
COUNTY OF Essex

This 2th day of May, 1998, personally came before me Joseph Bernadino who, being by me duly sworn, says that he is the Sr. V. President of Prime Hospitality Corp., a Delaware corporation, and that the seal affixed to the foregoing instrument in writing is the corporate seal of the company, and that said writing was signed and sealed by him, in behalf of said corporation, by its authority duly given. And the said Sr. V. President acknowledged the said writing to be the act and deed of said corporation.

Joan Beccari
Notary Public



EXHIBIT A-1

LEGAL DESCRIPTION OF HOTEL/RESTAURANT/SERVICE PARCELS

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

Lot 3:

BEING ALL of "Lot 3" of Forest Park Phase Three - Map 1, on that plat prepared by F. Donald Lawrence & Associates, P.A., recorded in Map Book 27 at Page 371 in the Mecklenburg County Public Registry.

Lot 4:

BEING ALL of "Lot 4" of Forest Park Phase Three - Map 1, on that plat prepared by F. Donald Lawrence & Associates, P.A., recorded in Map Book 27 at Page 371 in the Mecklenburg County Public Registry.

Lot 6:

BEING ALL of "Revised Lot 6" of Forest Park Phase One - Map 6, on that plat prepared by F. Donald Lawrence & Associates, P.A., recorded in Map Book 29 at Page 20 in the Mecklenburg County Public Registry.

Lot 10:

BEING ALL of "Lot 10" of Forest Park Phase One - Map 6, on that plat prepared by F. Donald Lawrence & Associates, P.A., recorded in Map Book 29 at Page 20 in the Mecklenburg County Public Registry.

Lot 11:

BEING ALL of "Lot 11" of Forest Park Phase One - Map 6, on that plat prepared by F. Donald Lawrence & Associates, P.A., recorded in Map Book 29 at Page 20 in the Mecklenburg County Public Registry.

Lot 12:

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 described above, 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 5.00 feet (chord bearing and

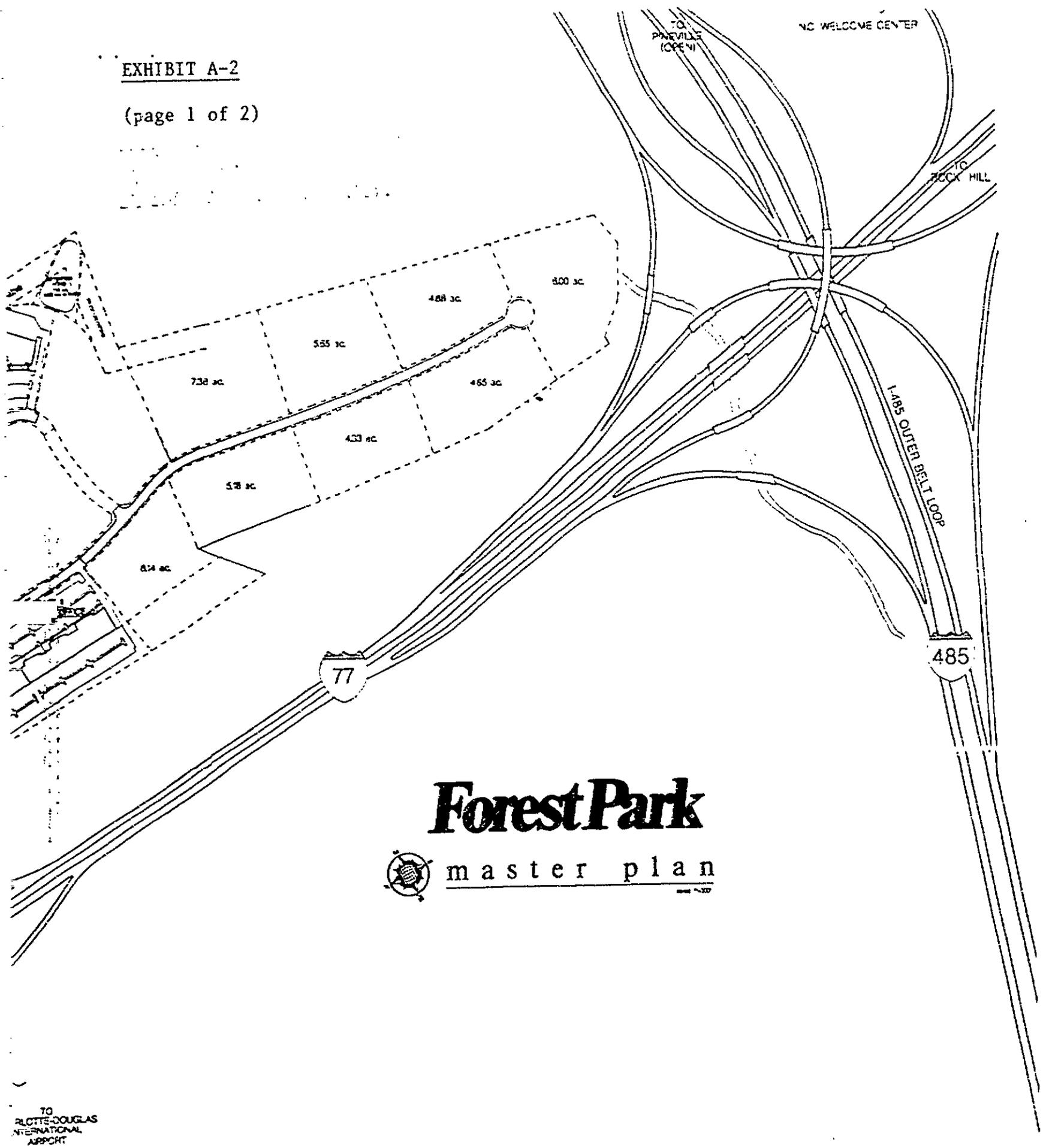
distance S. 69-58-13 W. 5.00 feet) to a point; and (3) in a southerly direction with the arc of a circular curve to the left having a radius of 50.00 feet, an arc distance of 110.92 feet (chord bearing and distance S. 03-33-13 W. 89.54 feet) to a point; thence S. 30-00-00 W. 226.01 feet to a point; thence N. 60-44-48 W. 343.22 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. 327.37 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 2.50 acres, more or less, and shown as Lot 12 on that survey entitled "Boundary Survey of Lots 12 and 13, Forest Park Phase One – Map 6," prepared by F.. Donald Lawrence & Associates, Inc., and dated May 14, 1998.

Lot 13:

BEGINNING at a monument found in the western margin of the right-of-way of Forest Point Boulevard, which monument also is located at the southeastern corner of Lot 3 described above, and running thence with the western margin of the right-of-way of Forest Point Boulevard the following five (5) courses and distances: (1) S. 24-40-04 W. 74.78 feet to a point; (2) S. 30-00-00 W. 91.03 feet to a point; (3) in a southwesterly direction with the arc of a circular curve to the right having a radius of 300.00 feet, an arc distance of 227.19 feet (chord bearing and distance S. 51-41-41 W. 221.80 feet) to a point; (4) S. 73-23-22 W. 96.97 feet to a point; and (5) in a southwesterly direction with the arc of a circular curve to the right having a radius of 280.00 feet, an arc distance of 35.65 feet (chord bearing and distance S. 69-44-31 W. 35.62 feet) to a point; thence N. 26-40-17 W. 249.67 feet to a point; thence N. 30-00-00 E. 226.01 feet to a point in the southern margin of the right-of-way of Forest Pine Drive; thence with the southern and eastern margins of the right-of-way of Forest Pine Drive the following four (4) courses and distances: (1) in a northeasterly direction with the arc of a circular curve to the left having a radius of 50.00 feet, an arc distance of 84.58 feet (chord bearing and distance N. 71-32-24 E. 74.85 feet) to a point; (2) in a northerly direction with the arc of a circular curve to the left having a radius of 50.00 feet, an arc distance of 31.34 feet (chord bearing and distance N. 05-07-24 E. 30.83 feet) to a point; (3) in a northerly 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 N. 08-35-00 E. 18.26 feet) to a point; and (4) N. 30-00-00 E. 0.78 feet to a point in the southern boundary of the above-described Lot 3; thence with the southern boundary of Lot 3 S. 60-44-48 E. 343.07 feet to the point and place of BEGINNING, containing 3.24 acres, more or less, and shown as Lot 13 on that survey entitled "Boundary Survey of Lots 12 and 13, Forest Park Phase One – Map 6," prepared by F.. Donald Lawrence & Associates, Inc., and dated May 14, 1998.

EXHIBIT A-2

(page 1 of 2)



Forest Park



master plan

TO
RICHIE-DOUGLAS
INTERNATIONAL
AIRPORT

Drawn Bl & mail to
RBI Box 9

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

THIRD MODIFICATION OF DECLARATION
OF RESTRICTIVE COVENANTS

THIS THIRD MODIFICATION OF DECLARATION OF RESTRICTIVE COVENANTS (this "Third Modification") is made as of the 13th day of November, 1998, by FAISON-ARROWOOD PROPERTIES LIMITED PARTNERSHIP, a North Carolina limited partnership (the "Declarant")

FOR REGISTRATION JUDITH A GIBSON
REGISTER OF DEEDS
MECKLENBURG COUNTY, NC
1998 NOV 19 05 07 PM
BOOK 10040 PAGE 772-775 FEE \$12.00
INSTRUMENT # 1998179895

PRELIMINARY STATEMENT

A Declarant has previously executed and recorded a Declaration of Restrictive Covenants (as amended, the "Declaration") dated December 6, 1985 and recorded in Book 5141 at Page 927 in the Office of the Register of Deeds for Mecklenburg County, North Carolina (the "Mecklenburg County Public Registry"), which Declaration was subsequently amended by a First Modification of Declaration of Restrictive Covenants dated January 1, 1986, and recorded in Book 5162 at Page 397 in the Mecklenburg County Public Registry, which Declaration was further amended by a Second Modification of Declaration of Restrictive Covenants dated May 8, 1998, and recorded in Book 9681 at Page 540 in the Mecklenburg County Public Registry All capitalized terms not otherwise defined in this Third Modification shall have the meanings given to them in the Declaration, as previously amended

B The Declaration imposes certain conditions and restrictions on certain real property owned by Declarant, located in the City of Charlotte, Mecklenburg County, North Carolina, and more particularly described in the Declaration (the "Properties")

C Declarant owns (and hereby warrants and affirms such ownership) more than two-thirds (2/3) of the acres comprising the Properties and, consequently, has the power and authority to amend the Declaration as provided in Section 7 of Article X of the Declaration

D Declarant wishes to further amend and modify the Declaration as set forth below

NOW, THEREFORE, in consideration of the premises, the mutual covenants set forth below, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Declarant agrees, for itself, its successors and assigns, that the Declaration is modified and amended as follows

1 Modification of Building Exteriors Requirements Section 3, Article VIII of the Declaration is hereby amended and modified by deleting the last sentence therefrom and substituting the following in lieu thereof

"Except exterior wall(s) facing the rear property line of the Lot on which such wall(s) are constructed, no exterior wall may be faced with concrete block "

DM

2 **Modification of Signage Requirements** With respect to all Lots that are not Hotel/Restaurant Service Parcels, Article VIII, Section 9 of the Declaration is amended and modified by deleting subsections b and c in their entirety, and replacing them with the following

“b One sign per building may be detached from the building, provided, however, that the foregoing shall not apply to or restrict the number of small directional signs, traffic control signs or signs required by law (such as handicapped parking signs),

c One (1) sign for each tenant occupying 10,000 square feet or less of space plus one (1) additional sign [up to an aggregate maximum of three (3) signs] per tenant for each additional 10,000 square feet of space occupied by such tenant may be attached to the exterior of each building on a Lot, but no such sign shall project more than one (1) foot from the wall, or be higher than the eave line of the building to which it is attached, and”

3 **Ratification** Except as expressly amended hereby, the Declaration shall remain in full force and effect and is hereby ratified and confirmed by the Declarant

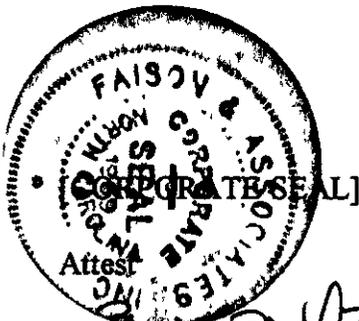
IN WITNESS WHEREOF, the Declarant has caused this Third Modification to be duly executed and sealed as of the day and year first above written

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

By Faison-Charlotte Properties Limited
Partnership, its general partner

By Faison & Associates, Inc, its general
partner

By 
VICE President

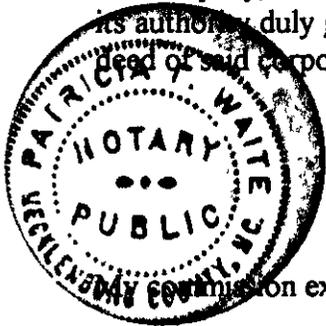



Secretary

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

This 13th day of November, 1998, personally came before me David Lampe, who, being by me duly sworn, says that he is the Vice President of Faison & Associates, Inc, a North Carolina corporation and a general partner of Faison-Charlotte Properties Limited Partnership, a North Carolina limited partnership and the sole general partner of FAISON-ARROWOOD PROPERTIES LIMITED PARTNERSHIP, a North Carolina limited partnership, and that the seal affixed to the foregoing instrument in writing is the corporate seal of the company, and that said writing was signed and sealed by him, in behalf of said corporation, by its authority duly given. And the said President acknowledged the said writing to be the act and deed of said corporation, on behalf of said limited partnerships

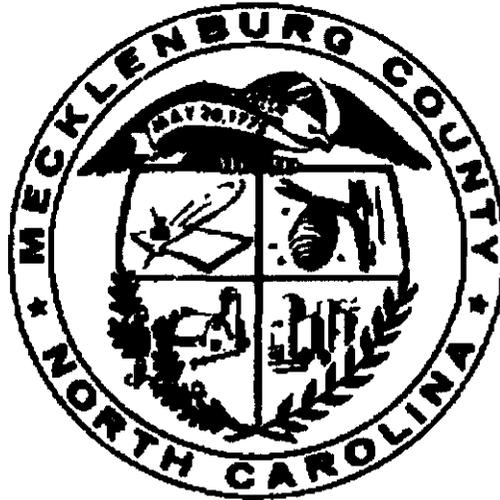


Patricia F Waite
Notary Public PATRICIA F WAITE

My commission expires

6-22-2000

[NOTARIAL SEAL]



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

Filed For Registration: 11/13/1998 05:07 PM
Book: RE 10040 Page: 772-775
Document No.: 1998179895
MOD 4 PGS \$12.00
Deputy: LYNETTE FEELY

State of North Carolina, County of Mecklenburg

The foregoing certificate of PATRICIA F WAITE Notary is certified to be correct. This 13TH of November 1998

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

Lynette Feely



1998179895

Drawn by Daniel R. Weede
and Alston & Bird
mail to: One Atlantic Center
1201 West Peachtree St.
Atlanta, Georgia 30309-3424

FOR REGISTRATION JUDITH A GIBSON
REGISTER OF DEEDS
MECKLENBURG COUNTY, NC
1998 DEC 18 09 43 AM
BOOK 10123 PAGE 37-44 FEE \$20 00
INSTRUMENT # 1998198654

STATE OF NORTH CAROLINA

DECLARATION OF RESTRICTIONS

COUNTY OF MECKLENBURG

THIS DECLARATION OF RESTRICTIONS (this "Declaration"), made as of this ~~14th~~ day of December, 1998 by **FAISON-ARROWOOD PROPERTIES LIMITED PARTNERSHIP** ("Declarant"), a North Carolina limited partnership with its principal offices located at 1900 Interstate Tower, 121 West Trade Street, Charlotte, North Carolina 28202

RECITALS

A Declarant owns a tract of land located on the west side of Forest Point Boulevard in the City of Charlotte, Mecklenburg County, North Carolina, containing approximately 3.39 acres and shown as Lot 13 on that plat recorded in Map Book 30 at Page 213 in the Mecklenburg County Public Registry (the "Property")

B Declarant or other entities affiliated with Declarant have developed other parcels of land owned by them adjacent to the Property as a suburban mixed-use development known as ForestPark. Declarant intends to convey the Property to Bass Resources, Inc. to be developed for purposes compatible with the other uses in ForestPark. In order to insure that the development of the Property will be harmonious with the development of the remainder of the ForestPark development, Declarant desires to subject the Property to the restrictions set forth in this Declaration.

STATEMENT OF RESTRICTIONS

NOW, THEREFORE, in consideration of the covenants set forth in this Declaration and for the purposes set forth above, Declarant hereby imposes and places upon the Property the following conditions and restrictions:

1 **Master Declaration** The Property is subject to the Declaration of Restrictive Covenants for the ForestPark development, dated December 6, 1985 and recorded in Book 5141 at Page 927 in the Mecklenburg County Public Registry, as amended by First Modification dated as of January 1, 1986 and recorded in Book 5162 at Page 397, by Second Modification dated as of May 8, 1998 and recorded in Book 9861 at Page 540 (as amended, the "Master Declaration"), and by Third Modification recorded in Book 10040 at Page 772. The owner of fee simple title (the "Owner") to the Property shall comply with the restrictions set forth in the Master Declaration applicable to the Property.

2 **Use Restrictions** The Property shall be used only for commercial purposes, and shall not be used in violation of the following restrictions:

(a) No portion of the Property shall be used for warehousing, industrial, manufacturing, school or single-family residential purposes, provided, however, that the

operation of a hotel on the Property shall not be deemed a violation of this residential restriction

(b) No portion of the Property shall be used as a flea market or other operation selling used merchandise, a pawn shop, a military surplus store, or for the sale or display of pornographic materials (other than cable television channels or pay-per-view movies shown within rooms in any hotel or motel located on the Property) or drug paraphernalia

(c) No portion of the Property shall be used for the operation of a movie theater, carnival, billiard parlor, video or other game parlor, off-track betting facility, discotheque or dance hall, health spa, massage parlor, exercise studio, or amusement park or any other amusement use including, but not limited to, putt-putt golf, batting cages, go-cart tracks, archery or rifle ranges, playgrounds, or water slides

(d) No portion of the Property shall be used for the operation of a laundromat (other than any laundry services incidental to the operation of hotel or motel), a dry cleaning plant, a veterinary hospital, a funeral parlor or crematorium

3 **Building Plan Approval Requirement** It is the intent of Declarant that the improvements located on the Property blend harmoniously and attractively with the improvements located on the remainder of the ForestPark development. Accordingly, no improvements (including free-standing signs) shall be constructed on any part of the Property, until plans and specifications for those improvements (which plans, in the case of building improvements or signs, shall show exterior elevations, building or sign materials and colors of those materials) have been approved in writing in advance by Declarant. This requirement for prior written approval of plans shall apply with equal force to exterior renovations or additions to, or replacements of, any building improvements or signs located on any part of the Property.

4 **Maintenance Standard** Until such time as buildings or other improvements are constructed on the Property, the Owner shall maintain the Property as a paved, seeded or landscaped area, shall keep the grass mowed to a height of six (6) inches or less, shall promptly remove all trash and debris and generally shall maintain the Property in a safe, neat and clean condition at all times. This maintenance obligation shall specifically include the obligation to keep any paved areas in good condition and repair.

After the development of the Property, the Owner shall maintain or cause to be maintained the Property in a safe, clean and attractive condition, and shall maintain and repair at its expense all improvements on the Property which need repair in order to keep the same in good condition and repair, in compliance with then current zoning laws, building codes and other governmental regulations, and in a condition substantially similar to that existing upon the initial completion of those improvements. This maintenance obligation shall include, without limitation, the following:

(a) Keeping and maintaining the exterior of all buildings and all sidewalks, walkways, roadways and paved parking surfaces in a good, safe, clean and slightly condition,

(b) Removing promptly, to the extent reasonably practicable, snow, ice, surface water and debris,

(c) Keeping all directional signs, pavement signs and striping in the parking areas distinct and legible,

(d) Repairing, replacing and renewing exterior lighting, fixtures, and bulbs, tubes and ballasts therefor as may be necessary,

(e) Caring for and replanting all landscaped and planted areas so as to not allow dead or unsightly plants to remain within the Property, and

(f) Repairing any damage or breakage to utilities located beneath the pavement on the Property, except for utilities that do not serve the Property

If the Owner fails to maintain or cause to be maintained the Property in good order and condition in accordance with the standards set forth above, and such failure continues for a period of thirty (30) days after the Owner has been given written notice specifying the nature of the default (provided, however, that no notice shall be required in an emergency), then Declarant shall have the right to go on the Property and perform the necessary repairs or maintenance at the expense of the Owner. In that event, Declarant shall be deemed to have contracted with the Owner to perform that work, and shall be entitled to file a mechanic's lien against the Property for the reasonable cost of that work, and to recover that cost in an action at law against the Owner, all in accordance with the applicable laws of the State of North Carolina

5 **General Standards** The Owner shall comply with, and shall cause its tenants and subtenants to comply with, Declarant's reasonable requirements with reference to sanitation, handling of trash and debris, loading and unloading of trucks and other vehicles, safety and security against fire, theft, vandalism, personal injury and other hazards. In particular, the Owner shall comply with, and require its tenants and subtenants to comply with, the following obligations

(a) To store all trash and garbage in adequate containers on the Property maintained in a clean and neat condition, and located so as not to be visible to the public and so as not to create any health or fire hazard, and to arrange for regular removal thereof at the Owner's expense

(b) Not to burn any papers, trash or garbage of any kind in or about the Property

(c) Not to distribute any handbills or other advertising matter on or about any part of the Property or on any portion of the Forest Park development outside of the Property

(d) Not to use any sidewalk, walkway or other outside area on the Property for the keeping, displaying, advertising and/or sale of any merchandise or other object

(e) Not to install in or about the Property any exterior amplification or similar devices and/ or not to use in, on or about the Property any advertising medium which may be heard or experienced outside the Property, such as flashing lights, searchlights, loudspeakers, phonographs, television or radio broadcasts

(f) To keep the Property clean, orderly, sanitary and free from objectionable odors and from termites, insects, vermin and other pests, and not to keep any live animals of any kind in, upon or about the Property.

6 **Building Restrictions** No building located on the Property shall have a metal exterior No structure of a temporary nature shall be allowed on the Property at any time, except that the Owner may place a construction trailer on the Property during the period of building construction All buildings constructed upon the Property shall conform to the minimum standards specified by the applicable governmental building codes in effect at the time of such construction, and to all other rules, regulations, requirements, ordinances and laws of any local, state or federal governmental unit(s) or authorities having jurisdiction thereof

7 **Screening and Related Requirements** All storage tanks, trash containers and maintenance facilities located on the Property shall either be housed in closed buildings or otherwise screened from public view in a manner architecturally compatible with the buildings located on the Property

8 **Site Improvement Restrictions** Site improvements (as distinguished from building improvements) constructed on the Property shall comply with the following requirements and restrictions

(a) A buffer strip for landscaping only shall be maintained along the eastern boundary of the Property, in the required setback areas along Forest Point Boulevard, and no above-ground improvements of any type, other than approved signage, shall be erected in the buffer strip

(b) All curbs and gutters shall be poured in place or standard-sized concrete type curbs, no bumper blocks, pre-cast, extruded or asphaltic curbs shall be utilized

(c) There shall be constructed on the Property, prior to opening for business or commencing any other use thereon, and maintained thereon at all times, the greater of (1) one (1) full sized parking space for each hotel room located on that Property, or (2) the number of parking spaces required for the actual use of the Property under applicable zoning ordinances

(d) All utility lines and equipment on the Property shall be entirely underground

(e) Pavement markings, directional signs, and other traffic indicators upon the Property shall be in accordance with the "Manual on Uniform Traffic Control Devices," and shall provide for a reasonable traffic flow scheme

(f) All buffer strips and other undeveloped land areas shall be landscaped with trees, shrubs, or suitable ground cover (which includes grass) in a uniform manner

9 **Sign Restrictions** No signs shall be erected or installed on the Property which violate the following prohibitions

(a) No sign shall be painted on the exterior surface of any building

(b) No rooftop signs of any type shall be permitted. In addition, no building-mounted sign or any portion thereof may project above the parapet wall or top of the exterior wall or building facade upon which it is mounted

(c) All sign cabinets, conductors, transformers, ballasts, attachment devices, wiring and other equipment shall be concealed

(d) No sign shall be permitted which violates the sign control ordinances or other statutes of the City of Charlotte

(e) No free-standing signs may be erected except for traffic control signs, and, if permitted by the sign control ordinances of the City of Charlotte, the Owner may install one (1) permanently affixed monument sign structure on the Property not in excess of six feet (6') in height, with a sign panel not in excess of sixty (60) square feet in size

10 **Casualty Damage** If any building or other improvement located on the Property is damaged or destroyed by fire or other casualty, then the Owner of such building or improvement shall have the option to rebuild or not to rebuild. If the Owner elects not to rebuild, it shall promptly demolish the destroyed or damaged building or improvement, clean up any and all rubbish and debris, level the area, landscape and grade or pave the area, and thereafter maintain its property in a good, clean, safe and presentable condition. Promptly after any such fire or other casualty and until the foregoing rebuilding, landscaping, or paving, as the case may be, is completed, the Owner shall (a) screen the damaged or destroyed areas with a solid plyboard wall not less than eight feet (8') in height and painted a solid color, and (b) not allow debris, dirt or construction materials to accumulate or remain outside the plyboard wall

11 **Successor to Declarant** If approval of Declarant is required under the terms of this Declaration, and Declarant no longer owns any interest in any portion of the Properties (as defined in the Master Declaration), the right of approval shall be exercised by the designated successor to Declarant under the terms of the Master Declaration

12 **Amendment to Declaration** This Declaration may be amended only by a written agreement executed by Declarant (or its successor pursuant to the terms of Section 11), all Owners of all or any portion of the Property, and the holders of all first lien deeds of trust encumbering all or any portion of the Property, and recorded in the Mecklenburg County Public Registry

13 **Binding Effect** It is understood that this Declaration is a covenant running with the Property and each portion thereof and that this Declaration shall be binding upon and inure to the benefit of all assignees, transferees, heirs and assigns of Declarant and any other party that may hereafter acquire any right in and to all or any part of the Property

14 **Remedies for Breach** The terms and conditions of this Declaration shall be enforceable by Declarant (or its successor pursuant to the terms of Section 11), by actions for specific performance or injunction, in addition to any other remedies available at law

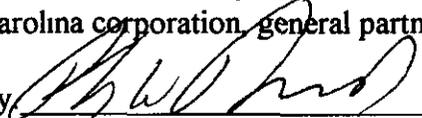
15 **Private Agreement** This Declaration shall not be construed to grant any rights to the public in general

IN WITNESS WHEREOF, Declarant has executed this Declaration under seal as of the day and year first above written

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

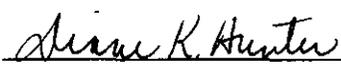
By **FAISON-CHARLOTTE PROPERTIES
LIMITED PARTNERSHIP**, a North Carolina
limited partnership, General Partner (SEAL)

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

By 
Philip W Norwood
President



Attest


ASST Secretary

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

This 14th day of December, 1998 personally came before me, Philip W Norwood, 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 company, and that said writing was signed and sealed by him, in behalf of said corporation, by its authority duly given And the said President acknowledged the said writing to be the act and deed of said corporation, on behalf of said partnerships

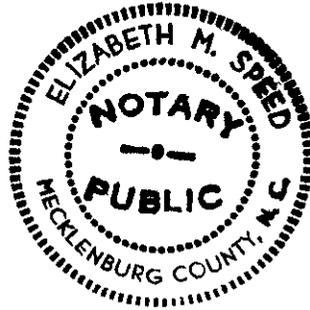
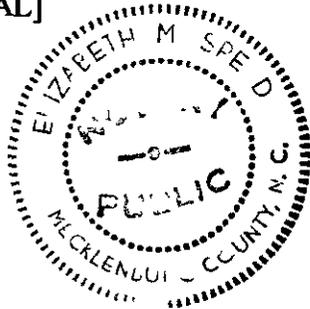


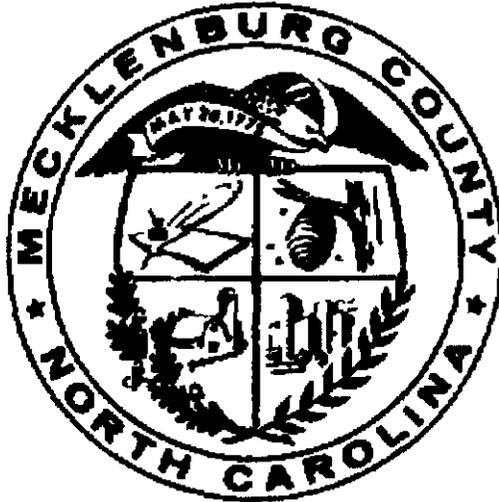
Notary Public

My commission expires

5-1-2000

[NOTARIAL SEAL]





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: 37-44
Document No.: 1998198654
RESTR 8 PGS \$20.00
Deputy. KEITH TAYLOR

State of North Carolina, County of Mecklenburg

The foregoing certificate of ELIZABETH M SPEED 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



1998198654

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

FOURTH MODIFICATION OF
DECLARATION OF
RESTRICTIVE COVENANTS

THIS FOURTH MODIFICATION OF DECLARATION OF RESTRICTIVE COVENANTS (this "Fourth Modification") is made as of the 6th day of July, 1999, by **FAISON-ARROWOOD PROPERTIES LIMITED PARTNERSHIP**, a North Carolina limited partnership (the "Declarant").

PRELIMINARY STATEMENT

A. Declarant has previously executed and recorded a Declaration of Restrictive Covenants (as amended, the "Declaration") dated December 6, 1985 and recorded in Book 5141 at Page 927 in the Office of the Register of Deeds for Mecklenburg County, North Carolina (the "Mecklenburg County Public Registry"), which Declaration was subsequently amended by a First Modification of Declaration of Restrictive Covenants (the "First Amendment") dated January 1, 1986, and recorded in Book 5162 at Page 397 in the Mecklenburg County Public Registry, a Second Modification of Declaration of Restrictive Covenants dated May 8, 1998, and recorded in Book 9681 at Page 540 in the Mecklenburg County Public Registry, and a Third Modification of Declaration of Restrictive Covenants dated November 13, 1998, and recorded in Book 10040 at Page 772 in the Mecklenburg County Public Registry. All capitalized terms not otherwise defined in this Fourth Modification shall have the meanings given to them in the Declaration, as previously amended.

B. The Declaration imposes certain conditions and restrictions on certain real property owned by Declarant, located in the City of Charlotte, Mecklenburg County, North Carolina, and more particularly described in the Declaration (the "Properties").

C. Declarant owns (and hereby warrants and affirms such ownership) more than two-thirds (2/3) of the acres comprising the Properties and, consequently, has the power and authority to amend the Declaration as provided in Section 7 of Article X of the Declaration.

D. Declarant wishes to further amend and modify the Declaration as set forth below.

NOW, THEREFORE, in consideration of the premises, the mutual covenants set forth below, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Declarant agrees, for itself, its successors and assigns, that the Declaration is modified and amended as follows:

1. Annex A attached to the First Amendment is hereby supplemented to add thereto the property described in Exhibit A attached hereto and made a part hereof, such that the non-exclusive easement for ingress, egress and regress included within the Common Property, as provided in the last sentence of Section 1 of Article III of the Declaration, as amended by the First Amendment, shall be extended over the property described in Exhibit A attached hereto. The location of such easement as described in Annex A attached to the First Amendment, as supplemented by Exhibit A attached hereto, supercedes and is in lieu of any and all other

MLY

location(s) of such easement as may have been depicted on surveys and plats of the Properties from time to time. Declarant, acting alone, shall have the right to further extend or change the location of such easement by instrument recorded in the Mecklenburg County Public Registry, provided that if Declarant does not own the Lot(s) containing the extension or portion of such easement being relocated, the owner(s) of such Lot(s) must also execute such instrument. Declarant, acting alone, retains the right to convey the service road located or to be located within such easement to the Association by assignment of such easement to the Association or other instrument recorded in the Mecklenburg County Public Registry, in which event the Association shall maintain such service road.

2. **Ratification.** Except as expressly amended hereby, the Declaration shall remain in full force and effect and is hereby ratified and confirmed by the Declarant.

IN WITNESS WHEREOF, the Declarant has caused this Fourth Modification to be duly executed and sealed as of the day and year first above written.

**FAISON-ARROWOOD PROPERTIES
LIMITED PARTNERSHIP**, a North Carolina
limited partnership

By: Faison-Charlotte Properties Limited
Partnership, its general partner

By: Faison & Associates, Inc., its general
partner

By: *D. Schulte*
Vice President



Devin Whitaker
Secretary

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

This 6th day of July, 1999, personally came before me D.B. Chandler, who, being by me duly sworn, says that he is the Vice President of Faison & Associates, Inc., a North Carolina corporation and a general partner of Faison-Charlotte Properties Limited Partnership, a North Carolina limited partnership and the sole general partner of **FAISON-ARROWOOD PROPERTIES LIMITED PARTNERSHIP**, a North Carolina limited partnership, and that the seal affixed to the foregoing instrument in writing is the corporate seal of the company, and that said writing was signed and sealed by him, in behalf of said corporation acting in its capacity as general partner of Faison-Charlotte Properties Limited Partnership, as general partner of Faison-Arrowood Properties Limited Partnership, by its authority duly given. And the said President acknowledged the said writing to be the act and deed of said corporation, acting in its capacity as general partner of Faison-Charlotte Properties Limited Partnership, as general partner of Faison-Arrowood Properties Limited Partnership.

Linda H. Carden
Notary Public

My commission expires:

8/4/2003

[NOTARIAL SEAL]

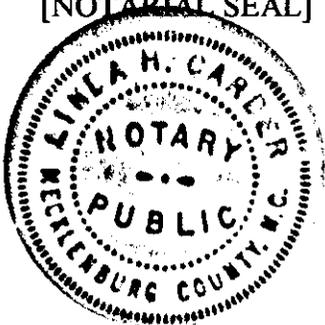


EXHIBIT A

**LEGAL DESCRIPTION
SUPPLEMENT TO 24-FOOT DRIVEWAY EASEMENT
TO ARROWOOD ROAD**

A strip of land, lying and being in the City of Charlotte, Mecklenburg County, North Carolina, 24 feet in width and lying 12 feet on each side of a center line which is more particularly described as follows:

BEGINNING at a point in the common boundary line of "Revised Lot 1" and "New Lot 8" as shown on Final Plat of Lots 1, 7, 8 and 9, Forest Park, Phase I – Map 5, recorded in Map Book 28, Page 931 of the Mecklenburg County Public Registry (hereinafter the "Registry"), said point being located S. 61-31-27 E. 336.55 feet from an iron in the eastern margin of the right-of-way of Forest Point Circle (60' public right-of-way), marking the northwestern corner of New Lot 8 and the southwestern corner of Revised Lot 1 as shown on the aforementioned plat; thence, from said point of BEGINNING the following six courses and distances: (1) S. 28-28-33 W. 483.50 feet to a point; (2) S. 73-28-33 W. 256.96 feet to a point; (3) S. 73-28-33 W. 217.20 feet to a point; (4) N. 49-55-22 W. 47.19 feet to a point; (5) with the arc of a circular curve to the left, having a radius of 112.00 feet, an arc distance of 160.36 feet, and a chord bearing and distance of S. 89-03-36 W. 147.01 feet to a point; and (6) S. 48-02-34 W. 17.65 feet to a point as shown on ALTA/ACSM Land Title Survey prepared for Faison-Arrowood Properties Limited Partnership by F. Donald Lawrence & Associates, P.A., dated January 18, 1999, last revised June 9, 1999.



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

Filed For Registration: 07/06/1999 01:50 PM
Book: RE 10596 Page: 809-813
Document No.: 1999119490
MOD 5 PGS \$14.00

Recorder: MAXINE HAITH

State of North Carolina, County of Mecklenburg

The foregoing certificate of LINDA H. CARDER Notary is certified to be correct. This 6TH of July 1999

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

Maxine L. Haith



1999119490

FOR REGISTRATION JUDITH A. GIBSON
REGISTER OF DEEDS
MECKLENBURG COUNTY, NC
1999 OCT 29 11:30 AM
BOOK 10866 PAGE 486-489 FEE \$12.00
INSTRUMENT # 1999195395

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

**FIFTH MODIFICATION OF
DECLARATION OF
RESTRICTIVE COVENANTS**

THIS FIFTH MODIFICATION OF DECLARATION OF RESTRICTIVE COVENANTS (this "Fifth Modification") is made as of the 21st day of October, 1999, by **FAISON-ARWOOD PROPERTIES LIMITED PARTNERSHIP**, a North Carolina limited partnership (the "Declarant").

PRELIMINARY STATEMENT

A. Declarant has previously executed and recorded a Declaration of Restrictive Covenants (as amended, the "Declaration") dated December 6, 1985 and recorded in Book 5141 at Page 927 in the Office of the Register of Deeds for Mecklenburg County, North Carolina (the "Mecklenburg County Public Registry"), which Declaration was subsequently amended by a First Modification of Declaration of Restrictive Covenants (the "First Amendment") dated January 1, 1986, and recorded in Book 5162 at Page 397 in the Mecklenburg County Public Registry, a Second Modification of Declaration of Restrictive Covenants dated May 8, 1998, and recorded in Book 9681 at Page 540 in the Mecklenburg County Public Registry, a Third Modification of Declaration of Restrictive Covenants dated November 13, 1998, and recorded in Book 10040 at Page 772 in the Mecklenburg County Public Registry, and a Fourth Modification of Declaration of Restrictive Covenants dated July 6, 1999, and recorded in Book 10596 at Page 809 in the Mecklenburg County Public Registry. All capitalized terms not otherwise defined in this Fifth Modification shall have the meanings given to them in the Declaration, as previously amended.

B. The Declaration imposes certain conditions and restrictions on certain real property owned by Declarant, located in the City of Charlotte, Mecklenburg County, North Carolina, and more particularly described in the Declaration (the "Properties").

C. Declarant owns (and hereby warrants and affirms such ownership) more than two-thirds (2/3) of the acres comprising the Properties and, consequently, has the power and authority to amend the Declaration as provided in Section 7 of Article X of the Declaration.

D. Declarant wishes to further amend and modify the Declaration as set forth below.

NOW, THEREFORE, in consideration of the premises, the mutual covenants set forth below, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Declarant agrees, for itself, its successors and assigns, that the Declaration is modified and amended as follows:

1. Article VIII, Section 8, on page 10 of the Declaration is deleted in its entirety.
2. Except as expressly amended hereby, the Declaration shall remain in full force and effect and is hereby ratified and confirmed by the Declarant.

IN WITNESS WHEREOF, the Declarant has caused this Fifth Modification to be duly executed and sealed as of the day and year first above written.

**FAISON-ARWOOD PROPERTIES
LIMITED PARTNERSHIP**, a North Carolina
limited partnership

By: Faison-Charlotte Properties Limited
Partnership, its general partner

By: Faison & Associates, Inc., its general
partner

By: *D B Chandler*
Vice President



Mimi K. Hunter
ASST Secretary

Initial: DC
D.B. Chandler

Initial: CA

STATE OF NORTH CAROLINA

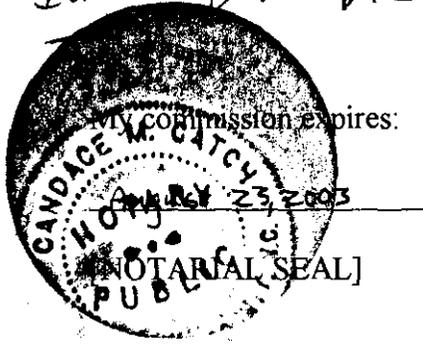
COUNTY OF MECKLENBURG

Vice
President

This 21st day of October, 1999, personally came before me Diane K. Hunter, who, being by me duly sworn, says that he is the ~~Asst. Secretary~~ of Faison & Associates, Inc., a North Carolina corporation and a general partner of Faison-Charlotte Properties Limited Partnership, a North Carolina limited partnership and the sole general partner of **FAISON-ARROWOOD PROPERTIES LIMITED PARTNERSHIP**, a North Carolina limited partnership, and that the seal affixed to the foregoing instrument in writing is the corporate seal of the company, and that said writing was signed and sealed by him, in behalf of said corporation acting in its capacity as general partner of Faison-Charlotte Properties Limited Partnership, as general partner of Faison-Arrowood Properties Limited Partnership, by its authority duly given. And the said President acknowledged the said writing to be the act and deed of said corporation, acting in its capacity as general partner of Faison-Charlotte Properties Limited Partnership, as general partner of Faison-Arrowood Properties Limited Partnership.

Initial: CA vice

Candace M. Gatch
Notary Public



8/23/03



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

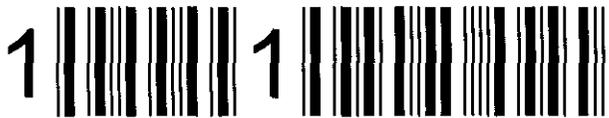
Filed For Registration: 10/29/1999 11:30 AM
Book: RE 10866 Page: 486-489
Document No.: 1999195395
R/C 4 PGS \$12.00

Recorder: NANCY JONES

State of North Carolina, County of Mecklenburg

The foregoing certificate of CANDACE M. GATCH Notary is certified to be correct. This 29TH of October 1999

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



1999195395

INSTRUMENT # 2010065448



2010065448

SIXTH MODIFICATION OF DECLARATION OF RESTRICTIVE COVENANTS

THIS SIXTH MODIFICATION OF DECLARATION OF RESTRICTIVE COVENANTS ("Sixth Modification") is made as of the 1st day of June, 2010, by **FAISON-ARROWOOD PROPERTIES LIMITED PARTNERSHIP**, a North Carolina limited partnership ("Declarant"); **RICHARDSON PROPERTIES LLC**, a North Carolina limited liability company ("Richardson"); **FOREST PARK V, LLC**, an Alabama limited liability company ("**Forest Park V**"); **FAISON-RICHARDSON II LLC**, a North Carolina limited liability company ("**Faison-Richardson**"); and **FAISON-FOREST PARK 11, LLC**, a North Carolina limited liability company ("**Forest Park 11**")

PRELIMINARY STATEMENT

A. Declarant has previously executed and recorded a Declaration of Restrictive Covenants (as amended, the "**Declaration**") dated December 6, 1985 and recorded in Book 5141 at Page 927 in the Office of the Register of Deeds for Mecklenburg County, North Carolina (the "**Mecklenburg County Public Registry**"), which Declaration was subsequently amended by a First Modification of Declaration of Restrictive Covenants dated January 1, 1986, and recorded in Book 5162 at Page 397 in the Mecklenburg County Public Registry, a Second Modification of Declaration of Restrictive Covenants dated May 8, 1998, and recorded in Book 9681 at Page 540 in the Mecklenburg County Public Registry, a Third Modification of Declaration of Restrictive Covenants dated November 13, 1998, and recorded in Book 10040 at Page 772 in the Mecklenburg County Public Registry, a Fourth Modification of Declaration of Restrictive Covenants dated July 6, 1999, and recorded in Book 10596 at Page 809 in the Mecklenburg County Public Registry, and a Fifth Modification of Declaration of Restrictive Covenants dated October 21, 1999, and recorded in Book 10866 at Page 486 in the Mecklenburg County Public Registry. All capitalized terms not otherwise defined in this Sixth Modification shall have the meanings given to them in the Declaration, as previously amended.

B. The Declaration imposes certain conditions and restrictions on the Properties, as defined in the Declaration. The Properties contain a total of 125.51 acres. The Declaration provides that each Class A Member of the Association shall have one vote in the Association for each acre owned in the Properties, plus a fractional vote for each fractional acre. The Class B membership under the Declaration has terminated, so all Members are Class A Members. The total number of votes in the Association held by all Members is 125.51.

Drawn By and Return To:

Robinson, Bradshaw & Hinson, P.A.
Attention: Chris Loeb
101 N. Tryon Street, Suite 1900
Charlotte, NC 28246

C. Declarant owns 63.26 acres of the Properties and holds 63.26 votes in the Association; Richardson owns 10.48 acres of the Properties and holds 10.48 votes in the Association; Forest Park V owns 9.00 acres of the Properties and holds 9.00 votes in the Association; Faison-Richardson owns 7.76 acres of the Properties and holds 7.76 votes in the Association; and Forest Park 11 owns 7.00 acres of the Properties and holds 7.00 votes in the Association.

D. Section 7 of Article X of the Declaration provides that the Declaration may be amended by an instrument executed by Declarant and Members holding at least two-thirds of the votes in the Association. Declarant, Richardson, Forest Park V, Faison-Richardson and Forest Park 11 (collectively the “Parties”) hold a total of 97.50 votes in the Association, which is more than two-thirds of the votes in the Association.

E. The Parties wish to amend and modify the Declaration as set forth below.

NOW, THEREFORE, in consideration of the premises, the mutual covenants set forth below, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties amend and modify the Declaration as follows.

1. Article I, Section 1.e., on page 2 of the Declaration is amended by deleting the last sentence, which reads “No Lot shall contain less than three (3) acres of land.” In lieu thereof, the following sentence is inserted at the end of Article I, Section 1.e., on page 2 of the Declaration: “No Lot shall contain less than three (3) acres of land, except that any Lot having parking as its sole or primary use may contain less than three (3) acres of land.”

In addition, Article VIII, Section 11, on page 11 of the Declaration is amended by deleting the last sentence, which reads “In no event shall any Lot contain less than three (3) acres of land.” In lieu thereof, the following sentence is inserted at the end of Article VIII, Section 11, on page 11 of the Declaration: “In no event shall any Lot contain less than three (3) acres of land, except that any Lot having parking as its sole or primary use may contain less than three (3) acres of land.”

2. Article VIII, Section 1, on page 7 of the Declaration is amended by adding the following sentence at the end of the last paragraph: “Nothing in this Declaration shall prohibit the use of any Lot for parking purposes, whether as a primary use of such Lot or in connection with other uses permitted hereunder.”

3. Except as expressly amended hereby, the Declaration shall remain in full force and effect and is hereby ratified and confirmed.

[Signatures begin on next page]

IN WITNESS WHEREOF, the Parties have executed this Sixth Modification as of the day and year first above written.

DECLARANT:

FAISON-ARROWOOD PROPERTIES LIMITED PARTNERSHIP

By: Faison-Charlotte Properties Limited Partnership, a North Carolina limited partnership, its general partner

By: Faison & Associates, LLC, a North Carolina limited liability company, its general partner

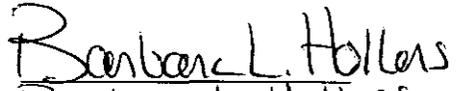
By: 
Name: Henry J. Faison
Title: Chairman

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

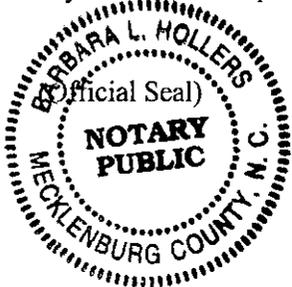
I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated:

(insert name(s) of those signing): Henry J. Faison

Date: June 1, 2010

Official Signature of Notary: 
Notary's printed or typed name: BARBARA L. HOLLERS

My commission expires: April 7, 2015



[Signatures continue on next page]

RICHARDSON:

RICHARDSON PROPERTIES LLC

By:

Name:

Title:

Billy F. Phipps
Billy F. Phipps
Vice President

STATE OF NORTH CAROLINA
COUNTY OF Guilford

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:

(insert name(s) of those signing): Billy F. Phipps

Date: may 17, 2010

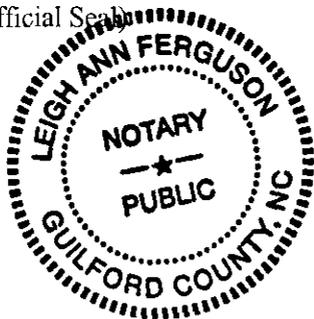
Official Signature of Notary:

Notary's printed or typed name:

Leigh Ann Ferguson
Leigh Ann Ferguson

My commission expires: 7/20/14

(Official Seal)



[Signatures continue on next page]

FOREST PARK V:

FOREST PARK V, LLC

By:
Name:
Title:

[Handwritten Signature]
A Sims Garrison
CFO - Thompson Development Co, Inc,
Manager of Fairway Investments,
LLC, its sole member.

STATE OF ALABAMA
COUNTY OF JEFFERSON

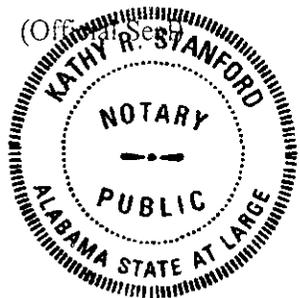
I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated:

(insert name(s) of those signing): A. Sims Garrison

Date: May 20, 2010

Official Signature of Notary: *[Handwritten Signature]*
Notary's printed or typed name: Kathy R. STANFORD

My commission expires: May 25, 2011



[Signatures continue on next page]

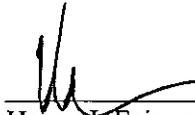
FAISON-RICHARDSON:

FAISON-RICHARDSON II LLC

By: Faison-Arrowood Properties Limited Partnership, a North Carolina limited partnership, a Manager

By: Faison-Charlotte Properties Limited Partnership, a North Carolina limited partnership, its general partner

By: Faison & Associates, LLC, a North Carolina limited liability company, its general partner

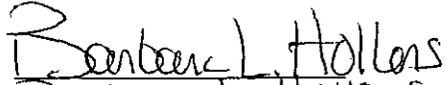
By: 
Name: Henry J. Faison
Title: Chairman

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:

(insert name(s) of those signing): HENRY J. FAISON

Date: June 1, 2010

Official Signature of Notary: 
Notary's printed or typed name: BARBARA L. HOLLERS

My commission expires: April 7, 2015



[Signatures continue on next page]

FOREST PARK 11:

FAISON-FOREST PARK 11, LLC

By: Faison-Arrowood Properties Limited Partnership, a North Carolina limited partnership, a Manager

By: Faison-Charlotte Properties Limited Partnership, a North Carolina limited partnership, its general partner

By: Faison & Associates, LLC, a North Carolina limited liability company, its general partner

By: [Signature]
Name: Henry J. Faison
Title: Chairman

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

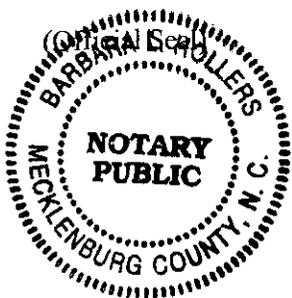
I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated:

(insert name(s) of those signing): Henry J. Faison

Date: June 1, 2010

Official Signature of Notary: [Signature]
Notary's printed or typed name: BARBARA L. HOLLERS

My commission expires: April 7, 2015





J. DAVID GRANBERRY
REGISTER OF DEEDS, MECKLENBURG
COUNTY & COURTS OFFICE BUILDING
720 EAST FOURTH STREET
CHARLOTTE, NC 28202

PLEASE RETAIN YELLOW TRAILER PAGE

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

Filed For Registration: 06/07/2010 03:41:25 PM
Book: RE 25674 Page: 512-519
Document No.: 2010065448
R/C 8 PGS \$32.00
Recorder: SONIA DAVIS



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