

FOR REGISTRATION
J. David Granberry
REGISTER OF DEEDS
Mecklenburg County, NC
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INSTRUMENT # 2016118104

PHETSL



STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

**MASTER AGREEMENT FOR
SHARED COMMON FACILITIES**

This **MASTER AGREEMENT FOR SHARED COMMON FACILITIES** is made and entered into this 2nd day of September, 2016 (the "Effective Date") by **MT ISLAND PROMENADE, LLC**, a North Carolina limited liability company ("Developer").

A. Developer is the owner of that certain parcel of real property containing approximately 125.12 acres and located at the intersection of Mount Holly-Huntersville Road and N.C. Highway 16 in the City of Charlotte, Mecklenburg County, North Carolina (the "Property") which is more particularly described by metes and bounds on **Exhibit A** attached hereto and made a part of this Agreement.

B. Developer intends to develop the Property as a mixed use development containing retail, office and residential uses (the "Project").

C. The Property will be divided into the following: (i) a retail parcel (the "Retail Parcel") containing approximately 54.70 acres in the aggregate; (ii) an office parcel (the "Office Parcel") containing approximately 17.50 acres in the aggregate; and (iii) a residential parcel (the "Residential Parcel") containing approximately 52.92 acres in the aggregate, each of which is shown on the site plan for the Project attached hereto as **Exhibit B** (the "Site Plan"). The Retail Parcel, Office Parcel and Residential Parcel may be referred to herein individually as a "Parcel" and collectively as the "Parcels".

D. To facilitate the development of the Project and to ensure continuity in the operating use and maintenance of the Parcels, Developer will construct certain improvements for the mutual benefit of all of the Parcels, including a storm water drainage system (the "Storm Water System") and storm water detention system (the "Detention Facility"), common roads and driveways (the "Roads"), and certain common open-space "park" areas (the "Parks"), each in the approximate locations designated on the Site Plan. Additionally, certain areas of the

Prepared by and when recorded return to:

Redding Tison & Jones, PLLC (KDJ)
2907 Providence Road, Suite A303
Charlotte, NC 28211

Property will be maintained as a part of a common landscape plan, and as such Developer will subject those areas to an easement for landscaping maintenance (the "Common Landscape Areas"). The Storm Water System, Roads, Parks, and Common Landscape Areas are referred to herein as the "Common Facilities".

E. In accordance with the provisions of North Carolina General Statutes § 39-6.4(a), Developer desires to create certain easements, benefitting and burdening the Parcels, and to set forth the rights and obligations of the owners of the Parcels (or portions thereof) with respect to the use, maintenance, repair and sharing of costs for the Common Facilities.

NOW THEREFORE, in consideration of the Statement of Purpose, Developer hereby subjects the Property to the following easements, obligations, assessments and covenants:

1. **Storm Water Easements.**

1.1 **Detention Facility.** Developer hereby establishes and creates a permanent, irrevocable right and easement for the construction, location, use, maintenance, operation, repair and replacement of the Detention Facility over and on the Residential Parcel in the location shown on the Site Plan as the "Detention Facility" for the benefit of the Retail Parcel and Office Parcel. For the purposes hereof, the Residential Parcel shall be the servient tract and the Retail Parcel and Office Parcel shall be the dominant tracts.

1.2 **Drainage Easements.** Developer does hereby dedicate, bargain, sell, grant, convey and create a perpetual and irrevocable right and easement over, under, through and across the Residential Parcel for (a) the surface drainage of storm water from each of the Office Parcel and Retail Parcel across the Residential Parcel to the Detention Facility, and (b) the use of the Detention Facility for the retention of storm water from the Retail Parcel and Office Parcel in the manner in which the Detention Facility is intended and in the manner required by the North Carolina Department of Environment and Natural Resources ("NCDENR"), the City of Charlotte, and any other applicable governmental authorities (the "Drainage Easement"). The Drainage Easement will be in the location shown as "New 20' Private Storm Drain Easement" on the plat attached hereto as **Exhibit C**. The location of the drainage easement shown on **Exhibit C** is approximate and Developer reserves the right to modify such locations based on future development plans of the Residential Property, provided, any such modifications shall not materially affect the storm water drainage and detention afforded to the Retail Parcel and the Office Parcel as set forth in this Agreement. For the purposes hereof, the Residential Parcel shall be the servient tract and the Retail Parcel and Office Parcel shall be the dominant tracts.

1.3 **Maintenance of Detention Facility and Storm Water System.** Developer agrees to construct or caused to be constructed the Detention Facility and the Storm Water System on the Residential Parcel and to perpetually maintain, repair, replace and operate (or cause to be maintained, repaired, replaced and operated) the Drainage Easement and the Detention Facility as required by NCDENR, the City of Charlotte, and other applicable governmental authorities, subject to the right of the Developer to assess each Parcel for its share of the costs of such maintenance, repair, replacement and operation as a Common Facility Charge (as defined in Section 4.1 below). Developer covenants that, at all times, the storm water control, retention and detention functions of the Detention Facility and the Drainage Easement shall perform as designed and shall comply with all applicable laws, ordinances, regulations, rules,

and directives of governmental authorities.

1.4 Limitations on Use. Each Parcel shall comply in all respects with impervious ground cover limitations placed upon the Parcels under applicable laws, rules or ordinances.

2. Roads. Developer intends to construct on the Property the Common Roads labeled as "Common Roads" on Exhibit C for the use of each of the Parcels and the occupants, invitees, tenants, and owners of the Parcels in order to promote the free flow of traffic throughout the Project.

2.1 Access Easement. Developer does hereby dedicate, bargain, sell, grant, convey and create a perpetual and irrevocable right and easement over, under, through and across the Common Roads for vehicular and pedestrian ingress and egress, to and from each of the Parcels to and from the other Parcels and to and from the publicly dedicated streets adjacent to the Property ("Access Easement"). The Drainage Easement will be in the location shown as "New 20' Private Storm Drain Easement" on the plat attached hereto as Exhibit C. The location of the Common Roads shown on Exhibit C is approximate and Developer reserves the right to modify such locations based on future development plans of the Project, provided, any such modifications shall not materially affect the access rights granted as set forth in this Agreement and shall be subject to the prior written approval of all Parcel owners at the time such modifications are proposed to be made. For the purposes hereof, each of the Parcels shall be either the servient tract or the dominant tract, as applicable, with regard to that portion Common Roads located on a particular Parcel.

2.2 Maintenance of Common Roads. Developer agrees to construct the Common Roads on the Property and to perpetually maintain, repair, replace and operate the Common Roads, subject to the right of the Developer to assess each Parcel for its share of the costs of such maintenance, repair, replacement and operation as a Common Facility Charge (as defined in Section 4.1 below). Developer covenants that, at all times, the storm water control, retention and detention functions of the Common Roads shall perform as designed and shall comply with all applicable laws, ordinances, regulations, rules, and directives of governmental authorities. In the event that, at any time, any of the Common Roads are dedicated to the North Carolina Department of Transportation or the City of Charlotte for public use and such Common Roads are accepted for maintenance, then such roads shall no longer be considered Common Roads for the purposes of this Agreement and no Common Facility Charges shall be assessed for the maintenance, repair, replacement and operation of any such publicly maintained roads.

2.3 Interference with Access Easement. No barriers, fences or other obstructions shall be erected so as to impede or interfere in any way with the free flow of vehicular and pedestrian traffic over the Common Roads.

3. Common Landscape Areas. Developer hereby establishes, creates and reserves for itself, its successors and assigns and all Parcel owners and their respective successors and assigns with respect to, and as a burden upon, the other Parcels, a perpetual non-exclusive right, privilege, easement and reservation in, to, over, under, along, across and through a portion of the Common Landscape Area, as shown on the Site Plan, located on the Parcels for the purpose of operating, using, maintaining, repairing, replacing, relocating, and removing grass, trees, shrubs, plants and related

landscaping (collectively, "Landscaping"), and pipes and related improvements for the irrigation of the Landscaping. Developer shall operate, use, maintain, repair, replace, relocate, and remove all Landscaping, subject to the right of Developer to assess each Parcel for its share of the costs of such maintenance, repair, replacement and operation as a Common Facility Charge (as defined in Section 4.1 below).

4. **Assessments for Common Facility Charges.**

4.1 **Common Facility Charges.** Developer shall contract for and pay for all the costs of maintenance, use, operation, repair and replacement of any of the Common Facilities (the "Common Facility Charges"), plus the costs of liability insurance covering the Common Facilities. Developer shall be entitled to a maximum service charge of five percent (5%) of such expenses (excluding taxes, insurance premiums, utilities, salaries, and/or wages) to cover management and administration costs related to the Common Facilities maintenance. The Common Facility Charges shall include the reasonable costs of labor, supplies, equipment, and utilities used in performing the Common Facilities maintenance; provided, however, if (a) the Developer performs such maintenance through Developer's own employees, the Common Facility Charges shall include the reasonable cost of compensating such employees for performing such work, and (b) the Developer employs the services of a manager or management company to perform the maintenance, the Common Facility Charges shall not include a management fee. The Developer shall perform its duties under this Agreement on a nonprofit basis with an end to keeping such expenses at a reasonable minimum.

4.2 **Budget.** For each calendar year, Developer shall submit to the Parcel owners for their review, an annual budget for Common Facility Charges ("Budget") covering, respectively, the First Maintenance Budget Year (as hereafter defined) and each Maintenance Budget Year (as hereafter defined) thereafter, together with any back-up materials reasonably requested by the owners. The Budget shall be accompanied with a notice stating that failure of an owner to respond to a request for approval of a proposed Budget within thirty (30) days after receipt of the same will be deemed acceptance of the Budget. The Budget for each Maintenance Budget Year after the First Maintenance Budget Year shall be based upon the actual Common Facility Charges incurred for the previous Maintenance Budget Year, excluding any extraordinary or non-recurring expenses. For purposes of this Agreement, the term "First Maintenance Budget Year" shall mean the period running from the Effective Date to date immediately before the first anniversary of the Effective Date, and the Budget for the First Maintenance Budget Year (pursuant to the procedure set forth below) shall be applied retroactively to the Effective Date. For purposes of this Agreement, the term "Maintenance Budget Year" shall mean the 12-month period running immediately after the First Maintenance Budget Year.

4.3 **Extraordinary Expenses.** In the event that the Developer is required to incur an extraordinary cost or expense during any Maintenance Budget Year for the emergency maintenance, service, repair, or replacement of any portion of the Common Facilities, which expense has not been set forth in the Budget, all owners of Parcels shall pay to the Developer that owner's share of such costs within ninety (90) days after receipt of the Developer's statement and reasonable supporting documentation for such expense. Upon the occurrence of such emergency, the Developer shall provide all owners of Parcels with the best and earliest notice feasible under the circumstances, which notice shall in no event be delayed more than seventy-

two (72) hours. For purposes of this Section 3.3, an "emergency" necessitating repair or replacement shall be one which presents an imminent threat or danger of irreparable harm to person or property, as to which delay would cause further threat or damage or would further endanger person or property.

4.4 Billing. Beginning on the date that is the earlier of (a) twelve (12) months after a particular owner takes ownership of that owner's Parcel or (b) a building is completed on that particular owner's Parcel, as evidenced by receipt of a certificate of occupancy for such building, that particular Parcel owner shall pay to Developer, on the first day of each calendar month, an amount equal to such Parcel owner's monthly portion of its proportionate share of the Common Facility Charges for such Maintenance Budget Year. Developer will send to each owner a statement of that owner's proportionate share of Common Facility Charges for that month based on the prior year's Maintenance Budget Year together with supporting documentation showing the actual expenditures made by Developer for such period. Each Parcel owner shall pay the statement amount to Developer within thirty (30) days after the receipt of Developer's statement. The failure of any Parcel owner to pay the statement amount within such 30-day period shall be deemed a default hereunder. The proportionate share (expressed as a percentage) of the total Common Facility Charges to be borne by each Parcel for any year shall be the proportion that the maximum square footage for the permitted building area allowed on such Parcel bears to the total maximum square footage of the permitted building area allowed on all Parcels, as follows:

<u>Parcel</u>	<u>(square footage)</u>
Retail Parcel	28 %
Residential Parcel	47 %
Office Parcel	24 %

4.5 Liens. Common Facility Charges accruing and/or assessed pursuant to this Section 3 and the amounts described in this Section 3 shall constitute a lien against a defaulting owner's Parcel. The lien shall attach and take effect only upon recordation, by any non-defaulting party making the claim, of a claim of lien in the real property records for Mecklenburg County, North Carolina. The claim of lien shall include the following, as well as any other information required by law to make the lien effective:

- (i) The name and address of the lien claimant;
- (ii) A statement concerning the basis for the claim of lien and identifying the lien claimant as a non-defaulting party and/or curing party;
- (iii) An identification by name and address (if known) of the Parcel owner or reputed owner of the Parcel or interest therein against which the lien is claimed;
- (iv) A description of the Parcel against which the lien is claimed;

- (v) A description of the work performed which has given rise to the claim of lien;
- (vi) A statement itemizing the total amount due, including interest; and
- (vii) A statement that the lien is claimed pursuant to the provisions of this Agreement, reciting the date, book and page of recordation hereof.

The notice shall be duly acknowledged and contain a certificate that a copy thereof has been served upon the owner against whom the lien is claimed and/or the defaulting party, by personal service or by mailing pursuant to Section 5.15 below. The lien so claimed shall attach from the date of recordation solely in the amount claimed thereby and may be enforced in any judicial proceedings allowed by law, including, without limitation, a suit to foreclose a mortgage or mechanic's lien under the applicable provisions of the law of the State of North Carolina.

5. **Miscellaneous.**

- 5.1 **Subdivision of Parcels.** Developer contemplates that each of the Parcels may be further subdivided and that each Parcel may have multiple owners. Prior to any further subdivision of a Parcel, the owner of such Parcel shall cause to be implemented and recorded in the real property records for Mecklenburg County, North Carolina, a Parcel declaration, common area maintenance agreement or similar agreement ("Parcel Declaration") that binds the owners of the subdivided parcels to contribute, at a minimum, toward the sharing of the Common Facility Charges, and such Parcel Declaration shall specifically reference this Agreement by the Book and Page of recording of this Agreement. The failure of a Parcel owner to subject its Parcel to a Parcel Declaration shall not affect the Parcel owner's (or its successors') obligations to pay for the Parcel's proportionate share of the Common Facility Charges.
- 5.2 **Execution in Counterparts.** This Agreement, and any written instrument modifying or amending this Agreement, may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument.
- 5.3 **Successors and Assigns; No Third Party Beneficiary.** This Agreement shall be binding upon and shall inure to the benefit of Developer and its respective successors and assigns. For purposes of this Agreement, the term "successors" shall be deemed to include successors-in-interest.
- 5.4 **Modifications and Amendments.** This Agreement may be amended by, and only by, a written agreement signed by all of the then-current Parcel owners and shall be effective only when recorded in the real property records for Mecklenburg County, North Carolina, and in no event shall any amendment impose any materially greater obligation on, or materially impair any right of, an owner within the Office Parcel or the Retail Parcel or such owner's Parcel without the written consent of such owner. For so long as Developer shall own any Parcel with the Project, Developer's written consent shall be required for any amendment of or modification to this Agreement.

- 5.5 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of or applicable to the State of North Carolina.
- 5.6 No Partnership. Nothing contained in this Agreement shall be construed to make Developer and any Parcel owner partners or joint venturers or to render either such party liable for the debts or obligations of the other.
- 5.7 Exhibits. The exhibits referred to in this Agreement are hereby incorporated herein by reference and made a part hereof as fully as if set forth in full in this Agreement.
- 5.8 Covenants Running with the Land. It is intended that each and all of the covenants, agreements, provisions, duties and representations in this Agreement made and/or to be performed by or on the part of Developer and/or an owner whether with respect to its Parcel or on or in any other portion of the Property, and whether affirmative or negative in nature, shall be construed as covenants and not as conditions and that to the fullest extent legally possible all such covenants by Developer shall run with the land.
- 5.9 Recordation; Fees. Upon full execution hereof, Developer shall cause this Agreement to be placed on record in the real property records for Mecklenburg County, North Carolina. The fees for recordation of this Agreement shall be paid by Developer, at its own cost and expense, and shall not be included as any part of Common Facility Charges.
- 5.10 Partial Invalidity. If any provision, or portion thereof, of this Agreement, or the application thereof to Developer or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement shall nonetheless be valid and enforceable to the fullest extent permitted by law.
- 5.11 Attorneys' Fees. In the event an owner shall institute any judicial action or proceeding, against another owner relating to violations, threatened violations or failure of performance of or under this Agreement, or any default hereunder, or to enforce the provisions hereof, then, and in that event, the prevailing party shall be entitled to reasonable attorneys' fees.
- 5.12 Excuses for Non-Performance. Notwithstanding anything to the contrary contained in this Agreement, each party shall be excused from performing any obligation under this Agreement, except any obligation to pay any sums of money, and any delay in the performance of any obligation under this Agreement shall be excused, if and so long as the performance of the obligation is prevented, delayed or otherwise hindered by acts of God, fire, earthquake, floods, hurricanes, explosion, unusually severe weather, war, terrorism, riots, mob violence, inability to procure or a general shortage of labor, equipment, lines, materials or supplies in the open market, lack of transportation, strikes, lockouts, actions of labor unions, condemnation, court orders, laws or orders of governmental or military authorities, or any other cause, whether similar or dissimilar to the foregoing, not within the control of such party, other than lack of or inability to procure monies to fulfill its commitments and obligations under this Agreement.

5.13 Time is of the Essence. Time is of the essence with respect to the performance of each of the covenants and agreements contained in this Agreement.

5.14 No Waiver. A waiver by a party of any provision of this Agreement or of any default or other failure by the other party or by any person must be in writing, and no such waiver shall be implied from any omission by a party to take any action in respect of such default or other failure if such default or other failure continues or is repeated. No express written waiver of any default or other failure shall affect any other default or other failure or cover any period of time other than the default or failure and period of time specified in such express waiver. One or more written waivers of any default or other failure in the performance of any term, provision, covenant or condition contained in this Agreement shall not be deemed to be a waiver of any subsequent default or other failure in the performance of the same term, provision, covenant or condition contained in this Agreement. The consent or approval by a party to or of any act or request by another party requiring consent or approval shall not be deemed to waive or render unnecessary the consent or approval to or of any subsequent similar acts or requests. No failure by a party to insist upon or to enforce any provision of this Agreement shall constitute or be interpreted as a waiver thereof and no provision of this Agreement shall be interpreted as waived, modified or amended by the acts or conduct of the parties except as specifically expressed to be such in writing.

5.15 Notices. Any notice required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been given upon receipt or refusal to accept receipt during normal business hours only if sent by United States Mail as Certified Mail, Return Receipt Requested, postage prepaid, or by personal delivery (signature release required) or nationally recognized overnight courier (signature release required) and addressed to the Developer at the address given below (or such other address which Developer may designate for itself from time to time):

Developer: MT Island Promenade, LLC
c/o Mt Island Partners, LLC (Attn: Sam Simpson)
1401 Sunset Drive, Suite B
Greensboro, North Carolina 27408

With a copy to: Kent D. Jones, Esq.
Redding Tison & Jones, PLLC
2907 Providence Road, Suite A303
Charlotte, North Carolina 28211

Notices to any Parcel owner may be given to the address listed for such owner on the tax records for Mecklenburg County, North Carolina, unless an owner has given notice to Developer of another alternate address.

IN WITNESS WHEREOF, Developer has caused its duly authorized officer and/or partner to sign and seal this Agreement as of the day and year first above written.

DEVELOPER:

MT ISLAND PROMENADE, LLC,
a North Carolina limited liability company

By: Mt Island Partners, LLC, its Manager

By: *Evander Samuel Simpson, IV*
Evander Samuel Simpson, IV, Manager

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

I, Jessica L. Delaura, Notary Public, certify that Evander Samuel Simpson, IV, personally known to me or proven by satisfactory evidence (said evidence being a driver's license), personally came before me this day and acknowledged that he is the manager of **Mt Island Partners, LLC**, a North Carolina limited liability company ("**Manager LLC**"), which is the manager of **MT Island Promenade, LLC**, a North Carolina limited liability company (the "**Company**") and that he, as manager of the Manager LLC, being authorized to do so, executed the foregoing Master Agreement for Shared Common Facilities in writing on behalf of the Company for the purposes therein expressed.

Witness my hand and notarial stamp or seal, this the and day of September, 2016.

My commission expires: June 4, 2017 Jessica L. Delaura
Notary Public

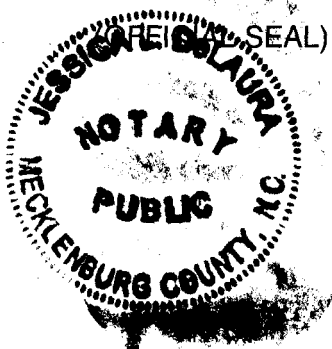


EXHIBIT A

Legal Description of Property

[attached]

EXHIBIT A
Legal Description

Tract 1:

Property transferred by North Carolina Quitclaim Deed recorded on December 31, 2014 in Book 29667, page 194 of the Mecklenburg County Registry, defined as:

ALL THAT CERTAIN PARCEL OF LAND, LYING AND BEING SITUATED IN THE TOWNSHIP OF LONG CREEK, COUNTY OF MECKLENBURG, STATE OF NORTH CAROLINA, BEING COMPRISED OF MECKLENBURG COUNTY TAX PARCELS 033-041-24, 033-041-86, 033-201-05, 033-201-07, 033-201-12, 033-201-04, 033-201-10, 033-041-10, 033-201-01, 033-041-85 AND 033-041-84, BEING THE SAME PROPERTY CONVEYED TO REDUS NC LAND, LLC BY DEED BOOK 27565 PAGE 1; DEED BOOK 27565, PAGE 23; DEED BOOK 27565, PG 42; AND DEED BOOK 27565, PG 62 AND CONTAINING IN AGGREGATE 114.404 ACRES, MORE OR LESS, AS SHOWN ON THAT SURVEY ENTITLED "MT ISLAND PROMENADE, LLC", PREPARED BY LANDTEC, DATED DECEMBER 30, 2014, BEING PROJECT # 14052, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT EXISTING NCDOT RIGHT OF WAY MONUMENT LOCATED AT THE INTERSECTION OF MT. HOLLY HUNTERSVILLE ROAD AND NORTH CAROLINA HIGHWAY 16 AND BEING THE **POINT AND PLACE OF BEGINNING**; THENCE FROM **POINT AND PLACE OF BEGINNING** N31°31'17"E 173.24' TO AN EXISTING NCDOT RIGHT OF WAY MONUMENT; THENCE N41°54'09"E 56.61' TO A COMPUTED POINT; THENCE N49°00'11"W 4.86' TO A #5 REBAR LYING WITH A COMMON LINE OF ROAD RIGHT OF WAY (NOW OR FORMERLY, MB 36, PG 423); THENCE WITH SAID ROAD RIGHT OF WAY, N41°07'23"E 504.40' TO A #5 REBAR; THENCE N41°07'23"E 151.85' TO A #5 REBAR; THENCE N41°07'23"E 129.94' TO A #5 REBAR; THENCE N41°15'11"E 353.61' TO A PK NAIL LYING WITH COMMON PROPERTY LINE OF THE PROPERTY OF JEWELL C. COX & DIANNE C. LAWS TRUSTEES (NOW OR FORMERLY, DB 21577, PG 239); THENCE WITH SAID PROPERTY LINE THE FOLLOWING SEVEN COURSES AND DISTANCES: 1) S16°15'42"E 27.29' TO A COMPUTED POINT; 2) S41°12'24"W 70.22' TO A COMPUTED POINT LYING AT A COMMON CORNER OF SAID COX PROPERTY; 3) S48°47'36"E 110.09' TO A COMPUTED POINT; 4) S48°47'36"E 110.15' TO A COMPUTED POINT; 5) S48°47'36"E 47.00' TO A COMPUTED POINT LYING AT A COMMON CORNER OF SAID COX PROPERTY; 6) N41°18'01"E 333.92' TO A COMPUTED POINT LYING WITH A COMMON CORNER OF SAID COX PROPERTY; 7) S55°34'20"E 171.71' TO A COMPUTED POINT; THENCE WITH THE ARC OF A CIRCULAR CURVE TO THE RIGHT HAVING A RADIUS OF 964.00', A CHORD LENGTH OF 115.56' AND A CHORD BEARING OF S52°08'10"E 115.63' TO A COMPUTED POINT; THENCE S48°41'59"E 85.68' TO A COMPUTED POINT; THENCE WITH THE ARC OF A CIRCULAR CURVE TO

THE RIGHT HAVING A RADIUS OF 489.00', A CHORD LENGTH OF 112.96' AND A CHORD BEARING OF S42°04'01"E 113.22' TO A COMPUTED POINT; THENCE WITH THE ARC OF A CIRCULAR CURVE TO THE RIGHT HAVING A RADIUS OF 489.00', A CHORD LENGTH OF 5.02' AND A CHORD BEARING OF S35°08'24"E 5.02' TO A COMPUTED POINT, SAID COMPUTED POINT LYING WITH A COMMON CORNER OF THE COX PROPERTY; THENCE WITH THE ARC OF A CIRCULAR CURVE TO THE RIGHT HAVING A RADIUS OF 945.00', A CHORD LENGTH OF 70.12' AND A CHORD BEARING OF N51°35'07"E 70.14' TO A COMPUTED POINT, SAID COMPUTED POINT LYING WITH A COMMON CORNER OF THE COX PROPERTY; THENCE WITH THE ARC OF A CIRCULAR CURVE TO THE LEFT HAVING A RADIUS OF 559.00', A CHORD LENGTH OF 130.50' AND A CHORD BEARING OF N41°59'47"W 130.80' TO A COMPUTED POINT; THENCE WITH SAID COX PROPERTY LINE, N48°41'59"W 85.68' TO A COMPUTED POINT; THENCE WITH THE ARC OF A CIRCULAR CURVE TO THE LEFT HAVING A RADIUS OF 1034.00', A CHORD LENGTH OF 123.95' AND A CHORD BEARING OF N52°08'10"W 124.02; TO A COMPUTED POINT; THENCE WITH THE COMMON PROPERTY LINE OF COX PROPERTY N55°34'20"W 163.27' TO A COMPUTED POINT, SAID COMPUTED POINT LYING WITH A COMMON CORNER OF SAID COX; THENCE WITH LINE OF SAID COX PROPERTY N41°18'00"E 26.91' TO A COMPUTED POINT; THENCE WITH THE ARC OF A CIRCULAR CURVE TO THE LEFT HAVING A RADIUS OF 20312.44', A CHORD LENGTH OF 172.61' AND A CHORD BEARING OF N40°57'49"E 172.61; TO A COMPUTED POINT, SAID COMPUTED POINT LYING WITH THE COMMON CORNER OF SAID COX PROPERTY; THENCE N48°53'17"W 124.20' TO AN EXISTING ¾" PIPE, SAID PIPE LYING WITH THE COMMON CORNER OF THE PROPERTY OF ALVIN R. PUCKETT & JUDITH A. PUCKETT (NOW OR FORMERLY, DB 4567, PG 476); THENCE N68°14'10"E 190.87' TO AN EXISTING #5 REBAR, SAID REBAR LYING WITH THE COMMON CORNER OF THE PUCKETT PROPERTY AND STRONG WILLED II, LLC (NOW OR FORMERLY, DB 24992, PG 64); THENCE N68°16'01"E 491.86' TO AN EXISTING #4 REBAR, SAID REBAR LYING WITH THE COMMON CORNER OF THE PROPERTY OF WILLIAM R. ALLEN & BETTY F. ALLEN (NOW OR FORMERLY, DB 4503, PG 218) AND THE PROPERTY OF WILLIAM R. ALLEN & BETTY F. ALLEN (NOW OR FORMERLY, DB 4503, PG 424); THENCE N68°13'27"E 619.17' TO AN EXISTING ¾" IRON PIPE, SAID IRON PIPE LYING WITH A COMMON CORNER OF THE PROPERTY OF JAMES F. POUTIER & VIRGINIA P. POUTIER (NOW OR FORMERLY, DB 5671, PG 852); THENCE WITH THE LINE OF SAID POUTIER PROPERTY N18°07'49"W 261.00' TO AN EXISTING IRON PIN, SAID IRON PIN LYING IN THE PROPERTY LINE OF LOT # 75 OF CHASTAIN PARC MAP 1 (NOW OR FORMERLY MB 30, PG 687) AND CHASTAIN PARC MAP 2 (NOW OR FORMERLY MB 32, PG 593); THENCE WITH THE LINE OF SAID CHASTAIN PARC THE FOLLOWING TWENTY-NINE COURSES AND DISTANCES: 1) S41°28'38"E 42.48' TO A COMPUTED POINT; 2) S29°33'48"E 94.78' TO A COMPUTED POINT; 3) S03°52'56"W 63.62' TO A COMPUTED POINT; 4) S28°35'21"E 48.01' TO A COMPUTED POINT; 5) S65°56'21"E 44.49' TO A COMPUTED POINT; 6) S41°02'20"W 31.60' TO A

COMPUTED POINT; 7) S17°23'13"E 31.38' TO A COMPUTED POINT; 8) S44°35'52"E 73.51' TO A COMPUTED POINT; 9) S32°20'53"E 64.21' TO A COMPUTED POINT; 10) S27°26'08"E 187.75' TO A COMPUTED POINT; 11) S41°46'53"E 83.34' TO A COMPUTED POINT; 12) S52°45'55"E 100.49' TO A COMPUTED POINT; 13) S07°12'33"W 40.47' TO A COMPUTED POINT; 14) S23°31'20"E 31.56' TO A COMPUTED POINT; 15) S58°04'05"E 56.54' TO A COMPUTED POINT; 16) S19°06'24"W 51.79' TO A COMPUTED POINT; 17) S74°45'55"E 70.36' TO A COMPUTED POINT; 18) S39°09'09"E 68.83' TO A COMPUTED POINT; 19) S04°33'37"W 82.46' TO A COMPUTED POINT; 20) S32°01'10"E 57.63' TO A COMPUTED POINT; 21) S23°39'37"W 32.51' TO A COMPUTED POINT; 22) S43°50'35"E 66.17' TO A COMPUTED POINT; 23) S09°05'42"W 82.44' TO A COMPUTED POINT; 24) S11°04'48"W 43.13' TO A COMPUTED POINT; 25) S78°58'13"E 29.43' TO A COMPUTED POINT; 26) S38°39'55"W 41.47' TO A COMPUTED POINT; 27) S04°47'44"W 32.03' TO A COMPUTED POINT; 28) S85°39'00"E 24.56' TO A COMPUTED POINT; 29) S41°21'58"E 34.84' TO AN EXISTING IRON PIN, SAID PIN LYING WITH A COMMON CORNER OF LOT 220 OF SAID CHASTAIN PARC; THENCE) S69°35'45"W 218.09' TO AN EXISTING #4 REBAR, SAID REBAR LYING WITH A COMMON CORNER OF THE PROPERTY OF CHASTAIN HOMEOWNERS ASSOCIATION (NOW OR FORMERLY, DB 11073, PG 339); THENCE WITH THE COMMON LINE OF CHASTAIN HOMEOWNERS PROPERTY S15°35'26"E 511.67' TO AN EXISTING AXLE, SAID AXLE LYING IN THE COMMON CORNER OF THE CHASTAIN HOMEOWNERS PROPERTY AND THE PROPERTY OF WILLIAM DONNIE LANHAM (NOW OR FORMERLY, DB 15914, PG 215); THENCE WITH THE COMMON LINE OF THE LANHAM PROPERTY S19°07'44"E 290.10' TO AN EXISTING #4 REBAR; THENCE RUNNING WITH INTERSTATE 485 (NCDOT PROJECT # 6.678006B) S62°41'34"W 381.20' TO AN EXISTING NCDOT RIGHT OF WAY DISC; THENCE S67°41'04"W 381.27' TO AN EXISTING NCDOT RIGHT OF WAY DISC; THENCE S68°08'00"W 1.53' TO AN EXISTING #5 REBAR; THENCE S68°08'00"W 188.59' TO AN EXISTING NCDOT RIGHT OF WAY DISC; THENCE WITH THE ARC OF A CIRCULAR CURVE TO THE RIGHT HAVING A RADIUS OF 1345.14', A CHORD LENGTH OF 179.50' AND A CHORD BEARING OF S74°34'38"W 179.63' TO A POINT LYING AT A COMMON CORNER WITH PROPERTY OF THE NORTH CAROLINA DEPARTMENT OF TRANSPORTATION (NOW OR FORMERLY, DB 10529, PG 690); THENCE WITH THE LINE OF SAID NCDOT PROPERTY THE FOLLOWING FOUR COURSES AND DISTANCES: 1) N46°35'03"W 114.13' TO A COMPUTED POINT; 2) S80°07'48"W 231.56' TO A COMPUTED POINT; 3) S71°52'20"W 132.97' TO A COMPUTED POINT; 4) S04°48'28"W 15.33' TO A COMPUTED POINT; THENCE RUNNING WITH INTERSTATE 485 N86°14'22"W 48.47' TO A #5 REBAR; THENCE N84°57'37"W 72.18' TO AN EXISTING NCDOT RIGHT OF WAY DISC; THENCE WITH THE ARC OF A CIRCULAR CURVE TO THE LEFT HAVING A RADIUS OF 1056.43', A CHORD LENGTH OF 101.69' AND A CHORD BEARING OF N87°43'13"W 101.73' TO A COMPUTED POINT, SAID COMPUTED POINT LYING AT A COMMON CORNER WITH THE PROPERTY OF NORTH CAROLINA DEPARTMENT OF TRANSPORTATION (NOW OR

FORMERLY, DB 10529, PG 690); THENCE WITH THE LINE OF SAID NCDOT PROPERTY THE FOLLOWING THREE COURSES AND DISTANCES: 1) N54°03'38"W 84.84' TO A COMPUTED POINT; 2) S38°28'24"W 54.23' TO A COMPUTED POINT; 3) S05°57'58"E 13.10' TO A COMPUTED POINT; THENCE WITH THE ARC OF A CIRCULAR CURVE TO THE LEFT HAVING A RADIUS OF 1056.43', A CHORD LENGTH OF 214.54; AND A CHORD BEARING OF S78°12'04"W 214.91'; THENCE WITH THE ARC OF A CIRCULAR CURVE TO THE LEFT HAVING A RADIUS OF 1056.43', A CHORD LENGTH OF 419.87; AND A CHORD BEARING OF S60°54'39"W 422.69' TO AN EXISTING NCDOT RIGHT OF WAY DISC; THENCE WITH NC HIGHWAY 16 (STATE HIGHWAY PROJECT 8.1634801) N43°50'40"W 1,129.34' TO AN EXISTING NCDOT RIGHT OF WAY MONUMENT, SAID MONUMENT BEING THE **POINT AND PLACE OF BEGINNING**.

Together with:

Tract 2:

Property transferred by North Carolina General Warranty Deed recorded on December 11, 2015 in Book 30470 page 876 of the Mecklenburg County Registry, defined as:

LYING AND BEING SITUATED in the City of Charlotte, Mecklenburg County, North Carolina and being more particularly described as follows:

BEGINNING at an existing concrete monument lying in the northerly right-of-way of Mt. Holly- Huntersville Road (S.R. 2004), thence N 68-25-07 E, 60.52 feet to an existing PK Nail, thence N 41-26-23 E, 164.16 feet to an existing PK Nail, thence N 41-04-46 E, 252.78 feet to an existing PK Nail lying at or near the common corner of the property of Alvin R. Puckett and Judith A. Puckett (now or formerly, DB 4567, Pg. 476), thence with the line of said Puckett, S 48-53-17 E, 213.05 feet to an existing 3/4" pipe lying at the common corner of the property of MT Island Promenade, LLC (now or formerly, DB 29667, Pg. 179), thence with the line of said MT Island Promenade, LLC, S 48-53-17 E, 124.20 feet to a computed point, thence with the arc of a circular curve to the left having a radius of 20,312.44 feet, a chord bearing of S 40-57-49 W and a chord length of 172.61 feet, thence S 41-18-00 W, 26.91 feet, thence S 55-34-20 E 163.27 feet, thence with the arc of a circular curve to the right having a radius of 1,034.00 feet, a chord bearing of S 52-08-10 E, and a chord length of 123.95 feet; thence S 48-41-59 E, 85.68 feet; thence with the arc of a circular curve to the right having a radius of 559.00 feet, a chord bearing of S 41-59-47 E and a chord length of 130.50 feet; with the arc of a circular curve to the left having a radius of 945.00 feet, a chord bearing of S 51-35-07 W and a chord length of 70.12 feet; thence with the arc of a circular curve to the left having a radius of 489.00 feet, a chord bearing of N 35-08-24 W and a chord length of 5.02 feet; with the arc of a circular curve to the left having a radius of 489.00 feet, a chord bearing of N 42-04-01 W and a chord length of 112.96 feet; thence N

48-41-59 W, 85.68 feet; with the arc of a circular curve to the left having a radius of 964.00 feet, a chord bearing of N 52-08-10 W and a chord length of 115.56 feet; thence N 55-34-20 W, 171.71 feet to a computed point; thence S 41-18-01 W, 333.92 feet to a computed point; thence N 48-47-36 W, 47.00 feet; thence N 48-47-36 W, 110.15 feet; thence N 48-47-36 W, 110.09 feet; thence N 41-12-24 E, 70.22 feet; thence N 16-15-42 W, 27.29 feet; thence N 16-15-42 W, 55.49 feet; thence N 16-15-42 W, 33.25 feet to a concrete monument and the POINT OF BEGINNING.

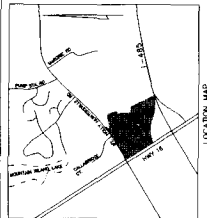
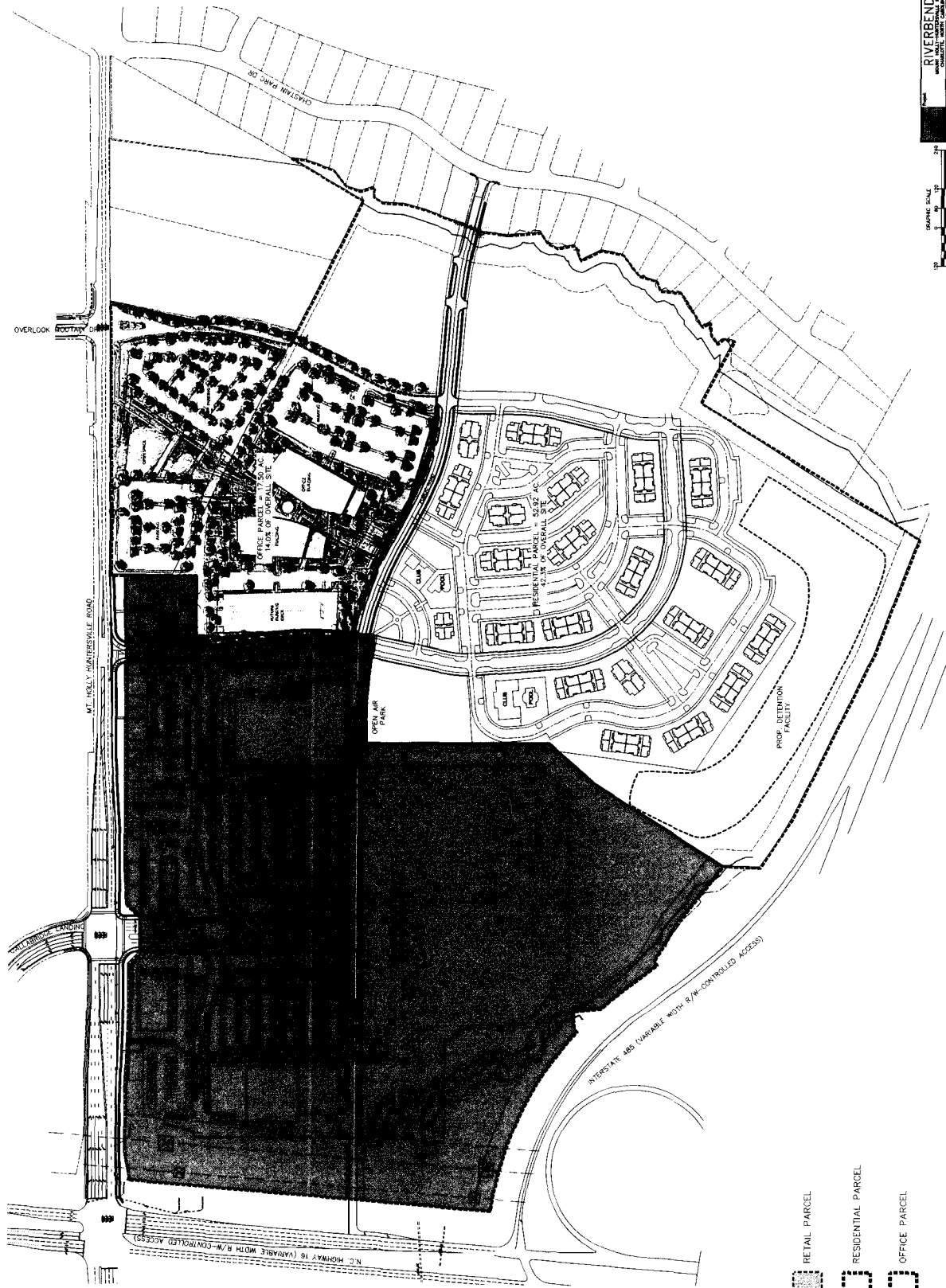
Being all of those certain parcels of land, lying and being situated in the City of Charlotte, County of Mecklenburg, State of North Carolina, being comprised of Mecklenburg County tax parcels 033-041-11, 033-201-14, 033-041-32 and 033-041-15.

EXHIBIT B

Site Plan of the Project




[attached]

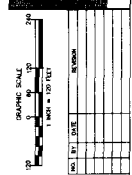
RIVERBEND MT. HOLLY-HUNTERSVILLE ROAD



THIS MAP IS NOT A CERTIFIED SURVEY AND
HAS NOT BEEN REVIEWED BY A LOCAL
GOVERNMENT AGENCY FOR COMPLIANCE
WITH ANY APPLICABLE LAND
DEVELOPMENT REGULATIONS

LEGEND:

-  RETAIL PARCEL
-  RESIDENTIAL PARCEL
-  OFFICE PARCEL



RIVERBEND
 MASTER AGREEMENT
 COMMON AREA EXHIBIT B
ISAACS
 4775 RIVERBEND ROAD, SUITE 100
 HUNTERSVILLE, NC 28041
 PHONE: (704) 397-7446 FAX: (704) 397-8433

PRELIMINARY
DO NOT USE FOR CONSTRUCTION

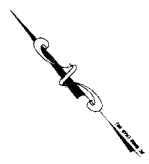
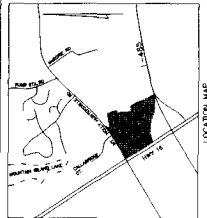
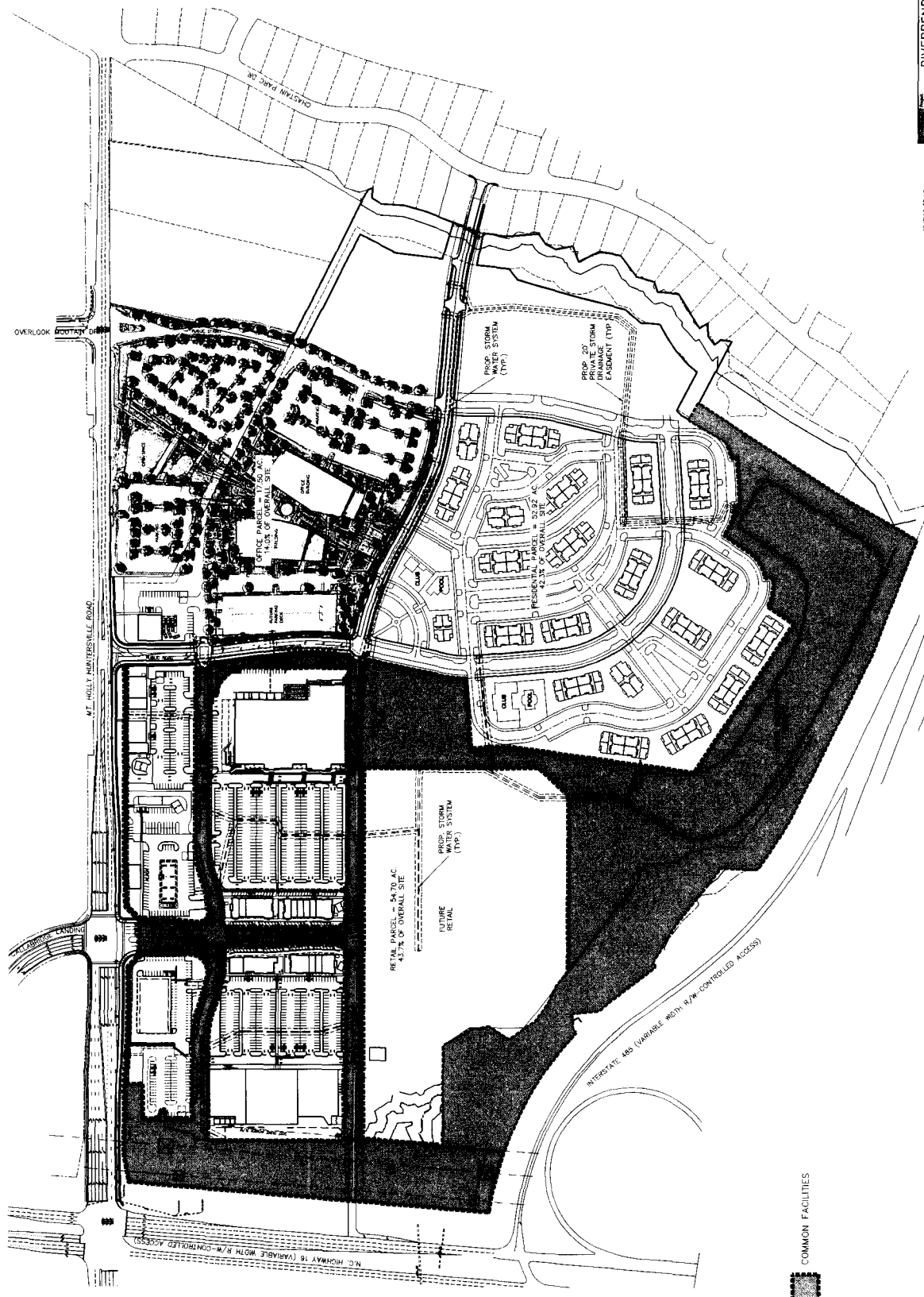
EX-B

EXHIBIT C

**Approximate Location of Storm Water System, Drainage Easement and
Detention Facility**

[attached]

RIVERBEND
MT. HOLLY - HUNTERSVILLE ROAD



THIS MAP IS NOT A CERTIFIED SURVEY AND HAS NOT BEEN REVIEWED BY A LOCAL GOVERNMENT AGENCY FOR COMPLIANCE WITH ANY APPLICABLE LAND DEVELOPMENT REGULATIONS

LEGEND:
COMMON FACILITIES

GRAPHIC SCALE
1" = 100' FT
1" = 150' FT

DATE	DESCRIPTION

RIVERBEND
MASTER AGREEMENT
COMMON AREA EXHIBIT C
YISAACS
INCORPORATED
1500 W. HUNTERSVILLE ROAD
HUNTERSVILLE, NC 28028
PHONE: (704) 297-7446 FAX: (704) 297-7444

PRELIMINARY
DO NOT USE FOR CONSTRUCTION

EX-C