



Mail after recording to: Gary W. Swindell
The Law Offices of Gary W. Swindell
401 North Tryon Street, Suite 1037
Charlotte, North Carolina 28202

This instrument was prepared by: Winstead Sechrest & Minick P.C.

ASSIGNMENT OF DECLARANT'S RIGHTS

This ASSIGNMENT OF DECLARANT'S RIGHTS ("Assignment") is executed and entered into as of February 6, 2004, by and between CENTEX LAND HOLDINGS, L.P., a Delaware limited partnership ("Assignor"), and TCA WESTLAKE, LLC, a North Carolina limited liability company ("Assignee").

RECITALS

- A. Assignor is the owner of certain land described in Exhibit A attached hereto and incorporated herein by reference for all purposes, together with the improvements situated thereon, fixtures affixed thereto and all other appurtenances thereto relating (collectively, the "Property").
- B. Assignor and Assignee have executed that certain Purchase and Sale Agreement ("Agreement") dated November 24, 2003, with respect to the Property.
- C. Assignor is the Declarant ("Declarant") under that certain Initial Declaration of Covenants, Conditions and Restrictions dated effective April 5, 1988, and filed for record in Book 5737, Page 355, as amended by First Amendment to Initial Declaration of Covenants, Conditions and Restrictions dated effective August 9, 2000, and recorded in Book 11517, Page 1, all in the Mecklenburg County Public Registry, Mecklenburg County, North Carolina (as may have been amended and/or supplemented, the "Declaration")
- D. Assignor, in accordance with the terms and provisions of the Agreement, desires to assign, transfer, set over, convey and deliver to Assignee all of the rights and benefits of Assignor in and to the Declaration upon the terms hereinafter set forth.



NOW, THEREFORE, for and in consideration of the foregoing premises, the mutual and dependent covenants in the Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed:

1. Assignment. Assignor does hereby ASSIGN, TRANSFER, SET OVER, CONVEY and DELIVER unto Assignee, its successors and assigns, all of the rights, powers, privileges and interests of Assignor as Declarant under the Declaration, if any.

2. Assumption. By acceptance hereof, Assignee agrees to assume and become obligated to keep, fulfill, observe, perform and discharge each and every covenant, duty, debt and obligation that may accrue and become performable from and after the date hereof by Assignor under the terms, provisions and conditions of the Declaration; provided, however, that Assignee shall be deemed to assume only such covenants, duties, debts and obligations under the Declaration as shall arise out of the ownership, control and operation of the Property by Assignee from and after the effective date hereof.

3. Binding Effect. This Assignment is binding upon and shall inure to the benefit of the parties hereto, and their respective authorized agents and representatives, successors and assigns. This Assignment has been entered into by Assignor and Assignee solely for their benefit, and the benefit of their respective successors, assigns, authorized agents and representatives, and not for the benefit of any other persons not a party to this Assignment. No person shall be entitled to the benefits of any covenant, indemnification or other agreement made herein, whether as a third party beneficiary or otherwise, except as expressly provided in this Assignment.

[The balance of this page is intentionally left blank.]

EXECUTED as of the date first above written.

ASSIGNOR:

CENTEX LAND HOLDINGS, L.P.,
a Delaware limited partnership

By: Centex Land Holdings GenPar, LLC,
a Delaware limited liability company,
its General Partner

By: *Daniel B. Anderson*
Name: DANIEL B. ANDERSON
Title: Vice President

ASSIGNEE:

TCA WESTLAKE, LLC,
a North Carolina limited liability company

By: _____
Name: David T. Allen
Title: Manager

EXECUTED as of the date first above written.

ASSIGNOR:


CENTEX LAND HOLDINGS, L.P.,
a Delaware limited partnership

By: Centex Land Holdings GenPar, LLC,
a Delaware limited liability company,
its General Partner

By: _____
Name: _____
Title: Vice President

ASSIGNEE:

TCA WESTLAKE, LLC,
a North Carolina limited liability company

By:  _____
Name: David T. Allen
Title: Manager

STATE OF TEXAS

COUNTY OF DALLAS

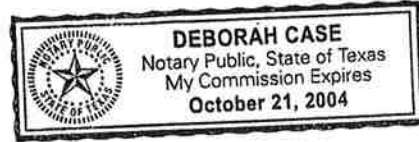
I, Deborah Case, a Notary Public of the county and state aforesaid, certify that Daniel B. Anderson personally came before me this day and acknowledged that he is the Vice President of CENTEX LAND HOLDINGS GENPAR, LLC, a Delaware limited liability company, in its capacity as the general partner of CENTEX LAND HOLDINGS, L.P., a Delaware limited partnership, and that he, as Vice President, being authorized to do so, executed the foregoing on behalf of said limited liability company and limited partnership.

WITNESS my hand and official stamp or seal, this 5th day of February, 2004.

Deborah Case
Notary Public

My Commission Expires: 10-21-04

[NOTARIAL STAMP OR SEAL]



STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

I, _____, a Notary Public of the county and state aforesaid, certify that David T. Allen personally appeared before me this day and acknowledged that he is Manager of TCA Westlake, LLC, a North Carolina limited liability company (the "Company"), and that by authority duly given, acting as manager of the Company, executed the foregoing on behalf of the Company.

WITNESS my hand and official stamp or seal, this _____ day of February, 2004.

Notary Public

My Commission Expires: _____

[NOTARIAL STAMP OR SEAL]

STATE OF TEXAS

COUNTY OF DALLAS

I, _____, a Notary Public of the county and state aforesaid, certify that _____ personally came before me this day and acknowledged that he is the Vice President of CENTEX LAND HOLDINGS GENPAR, LLC, a Delaware limited liability company, in its capacity as the general partner of CENTEX LAND HOLDINGS, L.P., a Delaware limited partnership, and that he, as Vice President, being authorized to do so, executed the foregoing on behalf of said limited liability company and limited partnership.

WITNESS my hand and official stamp or seal, this ____ day of February, 2004.

Notary Public

My Commission Expires: _____

[NOTARIAL STAMP OR SEAL]

STATE OF NORTH CAROLINA

COUNTY OF ~~MECKLENBURG~~ IREDELL

I, Maribeth Serio, a Notary Public of the county and state aforesaid, certify that David T. Allen personally appeared before me this day and acknowledged that he is Manager of TCA Westlake, LLC, a North Carolina limited liability company (the "Company"), and that by authority duly given, acting as manager of the Company, executed the foregoing on behalf of the Company.

WITNESS my hand and official stamp or seal, this 5th day of February, 2004.

Maribeth Serio
Notary Public

Commission Expires: 10-15-08

[NOTARIAL STAMP OR SEAL]



EXHIBIT A

Legal Description

PARCEL A – REMAINDER

All of Lot 2, Centex-Kirco Industrial Westlake, Map 10 as recorded in Map Book 35, Page 5 of the Mecklenburg County Public Registry, containing 397,401 square feet or 9.1232 acres.

PARCEL B: 21.6465 acres, Westlake Drive, Charlotte, N.C.

That certain tract or parcel of land situated, lying and being in the City of Charlotte, North Carolina, and being more particularly described as follows:

BEGINNING at an existing iron rod in the northerly margin of Westlake Drive (variable width public right-of-way), said existing iron rod being the southeasterly corner of Lot 28, Westlake Business Park as recorded in Map Book 27, Page 614 of the Mecklenburg County Public Registry; and running thence from said POINT OF BEGINNING with the easterly line of said Lot 28 North 17-55-23 West 561.03 feet to an existing iron rod in the southerly line of Lot 1, Block 2, O.H. Bailes Property as recorded in Map Book 5, Page 325 of said Registry; thence with the southerly line of said Lot 1 the following (2) courses and distances: 1) North 61-49-34 East 264.73 feet to an existing iron rod; 2) North 62-57-58 East 176.57 feet to an existing iron pipe at the southwesterly common corner of Lots 41 and 42, Block 1, Braddock Green, as recorded in Map Book 22, Page 446 of said Registry, said existing iron pipe further described as being located South 62-17-59 East 958.32 feet (ground distance) from N.C.G.S. Monument Skotts; thence with the southerly line of said Lot 42 and continuing with the southerly line of Lot 43, of said Braddock Green North 63-51-41 East, passing through an existing iron rod at the southwesterly corner of said Lot 43 at 285.95 feet, a total distance of 318.15 feet to an existing iron pipe; thence continuing with the southerly line of said Lot 43, with the southerly line of Lot 44, the southerly line of a common area, the southerly line of Lots 45 and 46, of said Braddock Green, and continuing with the southerly line of Lots 47 through 49, Block 1, Braddock Green as recorded in Map Book 21, Page 711 of said Registry, North 76-35-02 East, passing through an existing iron rod at the southwesterly corner of said Lot 45 at 220.90 feet, passing through an existing iron rod at the southwesterly corner of said Lot 46 at 264.81 feet, and passing through an existing iron rod at the southwesterly corner of said Lot 47 at 340.21 feet, a total distance of 518.22 feet to an existing iron rod in the westerly line of Lot 20, Block 2, Steele Oaks East, Map 2 as recorded in Map Book 21, Page 959 of said Registry; thence with the westerly line of said Lot 20, continuing with the westerly line of Lots 19 and 18, Block 2, of said Steele Oaks East, Map 2, and continuing with the westerly line of Lot 1, Centex-Kirco Industrial as recorded in Map Book 34, Page 767 of said Registry, South 15-30-46 East, passing through an existing iron rod at the northwesterly corner of said Lot 1, Centex-Kirco Industrial at 210.21 feet, a total distance of 297.04 feet to an existing iron rod; thence continuing with the westerly line of said Lot 1, Centex-Kirco Industrial South 21-25-31 East 456.10 feet to an existing iron rod at the northerly corner of Lot 9, Westlake Business Park as recorded in Map Book 25, Page 27 of said Registry; thence with the northerly line of said Lot 9, the following (2) courses and distances: 1) South 68-36-26 West 763.30 feet to an existing iron rod; 2) South 00-14-17 East 49.53 feet to an existing iron rod in the northerly margin of aforesaid Westlake Drive; thence with the northerly margin of Westlake Drive with the arc of a circular curve to the left having a radius of 686.23 feet, an arc length of 560.06 feet (chord: North 85-51-44 West 544.65 feet) to the point and place of BEGINNING; containing 942,921 square feet or 21.6465 acres of land as shown on a survey prepared by R. B. Pharr & Associates, P.A. dated December 16, 2003 (Map File W-2959A).

PARCEL D – REMAINDER: 5.7483 acres, Westlake Drive, North Carolina

That certain tract or parcel of land situated, lying and being in the City of Charlotte, North Carolina, and being more particularly described as follows:

To arrive at the true point of BEGINNING commence at N.C.G.S. Monument MO80, thence run North 49-59-04 East 2212.10 feet (ground distance) to an existing iron rod in the easterly margin of Westlake Drive (variable width public right-of-way), said existing iron rod being the northerly corner of Lot 11, Westlake Business Park, Sheet 6 as recorded in Map Book 25, Pages 322 and 303 of the Mecklenburg County Public Registry; and running thence from said POINT OF BEGINNING with the easterly margin of Westlake Drive the following (2) courses and distances: 1) with the arc of a circular curve to the left having a radius of 487.70 feet, an arc length of 94.70 feet (chord: North 24-13-07 East 94.55 feet) to an existing iron rod; 2) with the arc of a circular curve to the left having a radius of 1863.40 feet, an arc length of 250.71 feet (chord: North 14-45-21 East 250.52 feet) to a new iron rod in the southwesterly corner of Lot 2, Westlake Business Park, Map 9 as recorded in Map Book 34, Page 767 of said Registry; thence with the southerly line of Lot 2 the following (3) courses and distances: 1) with the arc of a circular curve to the right having a radius of 40.00 feet, an arc length of 61.20 feet (chord: North 54-44-08 East 55.41 feet) to an existing iron rod; 2) South 81-12-23 East 468.87 feet to an existing iron rod; 3) South 06-54-20 West 18.20 feet to an existing iron rod at the northwesterly corner of the Cognis Corporation as described in Deed Book 11017, Page 432 of said Registry; thence with the westerly line of the Cognis Corporation and continuing with the westerly line of Lot 3, Trans West Industrial Park as recorded in Map Book 26, Page 20 of said Registry the following (2) courses and distances: 1) South 08-25-27 West 340.25 feet to an existing iron rod; 2) South 26-46-59 West, passing though the northwesterly corner of aforesaid Lot 3, a total distance of 216.37 feet to an existing iron rod at the northeasterly corner of aforesaid Lot 11, Westlake Business Park, Sheet 6; thence with the northeasterly line of Lot 11 North 60-42-22 West 529.36 feet to the point and place of BEGINNING; containing 250,393 square feet or 5.7482 acres of land as shown on a survey prepared by R. B. Pharr & Associates, P.A. dated December 16, 2003 (Map File W-2845A).

PARCEL F – REMAINDER: 14.4968 acres, Westlake Drive, Charlotte, North Carolina

That certain tract or parcel of land situated, lying and being in the City of Charlotte, North Carolina, and being more particularly described as follows:

BEGINNING at an existing concrete monument in the westerly margin of Westlake Drive (variable width public right-of-way), said existing concrete being the southeasterly corner of Parcel F, Lot 21A, Westlake Business Park as recorded in Map Book 26, Page 26 of the Mecklenburg County Public Registry; and running thence from said POINT OF BEGINNING with the westerly margin of Westlake Drive the following (6) courses and distances: 1) with the arc of a circular curve to the right having a radius of 1803.40 feet, an arc length of 807.43 feet (chord: South 05-47-02 West 800.70 feet) to an existing iron rod; 2) with the arc of a circular curve to the right having a radius of 409.25 feet, an arc length of 238.16 feet (chord: South 35-16-52 West 234.81 feet) to an existing iron rod; 3) South 51-57-09 West 114.09 feet to an existing iron rod; 4) with the arc of a circular curve to the left having a radius of 331.56 feet, an arc length of 93.47 feet (chord: South 47-57-17 West 93.16 feet) to an existing iron rod; 5) South 36-42-39 West 207.73 feet to an existing iron rod; 6) with the arc of a circular curve to the right having a radius of 220.00 feet, an arc length of 98.45 feet (chord: South 48-39-27 West 97.63 feet) to an existing iron rod at the southeasterly corner of G & K Services Company as described in Deed Book 8362 Page 802 of said Registry; thence with the easterly line of G & K Services Company North 04-03-26 West 531.21 feet to an existing iron rod at the southeasterly corner of Lot 24, Westlake Business Park, as recorded in Map Book 25, Page 503 of said Registry; thence with the easterly line of said Lot 24 North 20-23-27 West 354.91 feet to an existing concrete monument in the southerly line of Lot 23, Parcel F, as recorded in Map

Book 25, Page 125 of said Registry; thence with the easterly line of said Lot 23, Parcel F the following (3) courses and distances: 1) North 69-36-19 East 88.64 feet to point on a sanitary sewer manhole cover; 2) North 04-29-27 East 97.03 feet to point on a sanitary sewer manhole cover; 3) North 42-19-06 West 297.35 feet to an existing iron rod in the easterly line of Schaffer Systems International, Inc. as described in Deed Book 6581, Page 210 of said Registry; thence with the easterly line of Schaffer Systems International, Inc. North 15-57-25 East 144.09 feet to an existing iron rod in the southwesterly line of aforesaid Parcel F, Lot 21A, Westlake Business Park; thence with the southerly line of said Lot 21A the following (2) courses and distances: 1) with the arc of a circular curve to the right having a radius of 515.00 feet, an arc length of 229.01 feet (chord: South 53-02-05 East 227.13 feet) to an existing iron rod; 2) North 79-31-08 East 597.74 feet to the point and place of BEGINNING; containing 631,480 square feet or 14.4968 acres of land as shown on a survey prepared by R. B. Pharr & Associates, P.A. dated December 16, 2003 (Map File W-2844A).

PARCEL F- LOT 18: 5.9810 acres, Turtle Creek Lane, Charlotte, North Carolina

That certain tract or parcel of land situated, lying and being in the City of Charlotte, North Carolina, and being more particularly described as follows:

To arrive at the true point of BEGINNING commence at N.C.G.S. monument MO80, thence run North 09-06-19 East 1815.45 feet (ground distance) to an existing iron rod at the northwesterly corner of Lot 26, of Lots 26 & 27, Westlake Business Park, as recorded in Map Book 27, Page 224 of the Mecklenburg County Public Registry, said existing iron rod being a corner in the easterly line of a Common Area, Parcel F, as recorded in Map Book 26, Page 125 of said Registry; and running thence from said POINT OF BEGINNING with the easterly line of said Common Area, Parcel F North 10-42-07 West 202.09 feet to an existing iron rod in the southeasterly line of Schaffer Systems International, Inc. as described in Deed Book 6581, Page 210 of said Registry, thence with the easterly line of Schaffer Systems International, Inc. the following (14) courses and distances: 1)North 24-40-18 East 445.34 feet to a new iron rod; 2)South 74-13-31 East 112.80 feet to a new iron rod; 3)South 74-49-37 East 55.96 feet to a new iron rod; 4)South 63-16-14 East 42.07 feet to a new iron rod; 5)South 56-45-23 East 36.25 feet to a new iron rod; 6)North 53-54-41 East 33.11 feet to a new iron rod; 7)South 70-19-20 East 37.87 feet to a new iron rod; 8)North 86-35-53 East 32.57 feet to a new iron rod; 9)South 19-51-43 East 12.30 feet to a new iron rod; 10)South 73-55-11 East 15.45 feet to a new iron rod; 11)South 45-11-34 East 27.61 feet to a new iron rod; 12)South 42-47-53 East 38.55 feet to a new iron rod; 13)South 49-34-48 East 24.32 feet to a new iron rod; 14)South 33-00-27 East 56.26 feet to an existing iron rod in northwesterly line of Lot 23, as recorded in Map Book 26, Page 125 of said Registry; thence with the northwesterly line of Lot 23 the following (2) courses and distances: 1)South 44-32-20 West 140.67 feet to an existing iron rod; 2)South 07-27-52 West 231.47 feet to an existing iron rod in the northerly margin of Turtle Creek Lane (60 foot public right-of-way); thence with the northerly margin of Turtle Creek Lane with the arc of a circular curve to the left having a radius of 60.00 feet, an arc length of 109.93 feet (chord: South 45-00-11 West 95.18 feet) to an existing iron rod at the northeasterly corner of aforesaid Lot 26, of Lots 26 & 27, Westlake Business Park; thence with the northerly line of Lot 26 South 89-22-56 West 391.69 feet to the point and place of BEGINNING; containing 260,531 square feet or 5.9810 acres of land as shown on a survey prepared by R. B. Pharr & Associates, P.A. dated December 16, 2003 (Map File W-2843A).

DALLAS_1\3915987\2
19632-102 02/05/2004



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

Filed For Registration: 03/02/2004 03:08 PM
Book: RE 16845 Page: 752-761
Document No.: 2004048306
ASGMT 10 PGS \$38.00

Recorder: SERENA ROSS

State of North Carolina, County of Mecklenburg

The foregoing certificate of DEBORAH CASE , MARIBETH SERIO Notaries are certified to be correct. This 2 ND of March 2004

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



2004048306