

BK: 06422 PG: 0508/0523 #10219 36.00  
REGISTERED DEC/26/1990 09:35PM AWE A. POWERS REGISTER OF DEEDS MEER. CO. N.C.

MASTER  
DECLARATION OF COVENANTS,  
CONDITIONS AND RESTRICTIONS  
CAMBRIDGE

THIS MASTER DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS made this the 21<sup>st</sup> day of December, 1990, by SQUIRES HOMES, INC., a Georgia corporation, hereinafter referred to as "Declarant";

W I T N E S S E T H:

WHEREAS, Declarant and Eastwood Construction Co., Inc. are the owners of the real property shown on maps of CAMBRIDGE (Kirkley Glen at Cambridge), which maps are recorded in Map Book 23, at Page 791 and Map Book 23, at Page 792, in the Mecklenburg County Public Registry, which property is more particularly described in Section 1 of Article II hereof, and desires to create thereon a community to be named CAMBRIDGE; and

WHEREAS, Declarant desires to insure the attractiveness of the subdivision and to prevent any future impairment thereof, to prevent nuisances, to preserve, protect and enhance the values and amenities of all properties within the subdivision, and to provide for the maintenance and upkeep of the Common Area, as hereinafter defined; and to this end desire to subject the real property shown upon the aforesaid map, together with such additions as may hereafter be made thereto to the covenants, conditions, restrictions, easements, charges and liens hereafter set forth, each and all of which is and are for the benefit of said property and each owner thereof; and

WHEREAS, Declarant has deemed it desirable, for the efficient preservation, protection and enhancement of the values and amenities in said subdivision and to insure the residents enjoyment of the specific rights, privileges and easements in the Common Area, as hereinafter defined, and to provide for the maintenance and upkeep of the Common Area, to create an organization to which will be delegated and assigned the powers of owning, maintaining and administering the Common Area, and administering and enforcing the covenants and restrictions, and collecting and disbursing the assessments and charges hereinafter created; and

WHEREAS, Declarant has incorporated or will incorporate under North Carolina law Cambridge Association as a nonprofit corporation for the purpose of exercising and performing the aforesaid functions.

NOW, WHEREFORE, Declarant, by this Master Declaration of Covenants, Conditions and Restrictions, does declare that all of the property shown on the aforesaid map of CAMBRIDGE, and such additions thereto as may be hereafter made pursuant to Article II hereof, is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, conditions, restrictions, easements, charges and liens set forth in this Declaration, which shall run with the real property and be binding on all parties owning any right, title or interest in said real property, or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

DRAWN BY AND MAILED TO  
PARIHAM, HELMS & KELLAM  
1329 EAST MOREHEAD  
CHARLOTTE, NC 28204  
SW

ARTICLE I

DEFINITIONS

Section 1. "Association" shall mean and refer to Cambridge Association, Inc., a North Carolina nonprofit corporation, its successors and assigns.

Section 2. "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, including contract sellers, but excluding those having such interests merely as security for the performance of an obligation.

Section 3. "Properties" shall mean and refer to the "Existing thereto Property" described in Article II, Section 1, hereof, and any additions thereto as are or shall become subject to this Declaration and brought within the jurisdiction of the Association under the provisions of Article II hereof.

Section 4. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the owners, including but not limited to trails, tennis courts and other improvements which Declarant may construct on the common property. Common Areas, with respect to the property subject to this Declaration, shall be shown on the various plats of CAMBRIDGE recorded or to be recorded in the Mecklenburg Public Registry and designated thereon as "Common Areas," but shall exclude all lots as hereinafter defined and all public streets shown thereon. [Property designated as "Limited Common Area on the various plats of Cambridge to be recorded in the Mecklenburg Public Registry shall not be subject to this Master Declaration or owned by the Association, but shall instead be owned by Cambridge Homeowners Association and subject to the Declaration of Covenants, Conditions and Restrictions for Cambridge, filed for record contemporaneously herewith.] The Common Area to be owned by the Association is more particularly shown on the plats of the properties to be recorded in the Mecklenburg County Public Registry.

Section 5. "Lot" shall mean and refer to any condominium unit or any plot of land, with delineated boundary lines, appearing on any recorded subdivision map of the Properties with the exception of the Common Area.

Section 6. "Declarant" shall mean and refer to SQUIRRES HOMES, INC. and shall also mean and refer to any person, firm, or corporation which shall hereafter become vested, at any given time, with title to two or more undeveloped lots for the purpose of causing residence building(s) to be constructed thereon; and any such successor in title to SQUIRRES HOMES, INC. shall be a Declarant during such period of time as said party is vested with title to two or more such lots (whether undeveloped or developed and un conveyed), but no longer.

Section 7. "Member" shall mean and refer to every person or entity who holds membership in the Association.

ARTICLE II  
PROPERTY SUBJECT TO THIS DECLARATION  
AND WITHIN THE JURISDICTION OF THE  
CAMBRIDGE ASSOCIATION, INC.  
ADDITIONS THERERO

Section 1. Existing Property. The real property which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration, and within the jurisdiction of the Association is located in Mecklenburg County, North Carolina, described as follows:

Being all of the property shown on the maps of Kirkley Glen at Cambridge recorded in Map Book 23 at Page 791 and Map Book 23 at Page 792 of the Mecklenburg County Public Registry.

Section 2. Additions to Existing Property. Additional land may be brought within the scheme of this Declaration and the jurisdiction of the Homeowners Association in the following manner:

A. Additional land within the area described in the metes and bounds description attached hereto as EXHIBIT A and incorporated herein by reference may be annexed to the existing property by Declarant, in future stages or development, without the consent of the Association or its Members, provided that said annexations must occur within six (6) years after the date of this instrument. Declarant may remove all or any property from the EXHIBIT A description prior to its annexation by filing a written declaration of removal in the Mecklenburg County Public Registry;

B. The additions authorized under Subsection (a) above shall be made by filing of record Supplementary Declarations of Covenants, Conditions and Restrictions with respect to the Additional properties which shall extend the scheme of this Declaration and the jurisdiction of the Association to such properties and thereby subject such additions to such benefits, agreements, restrictions, and obligations set forth herein, including, but not limited to, assessments as herein determined, to pay for the Association's expenses.

ARTICLE III  
MEMBERSHIP AND VOTING RIGHTS

Section 1. Every Owner of a lot which is subject to assessment shall be a Member of the Association. Membership shall be apportioned to and may not be separated from ownership of any lot which is subject to assessment.

Section 2. The voting rights of the membership shall be apportioned to the ownership of the lots. There shall be two classes of lots with respect to voting rights:

A. CLASS A. Class A lots shall be all lots except Class B lots, as the same are hereinafter defined. The voting rights apportioned to the Class A lots shall be as follows:

(1) MULTI-FAMILY APARTMENT BUILDINGS. Each lot used for the development thereon of multi-family apartment building(s) shall entitle the Owner(s) of said lot to one vote for each completed private dwelling unit within the apartment building(s) located upon said lot. To qualify as "completed" the private dwelling unit within the apartment building must be occupied, available for immediate occupancy, or temporarily unavailable for occupancy on account of repairs, maintenance work or restoration. A lot reserved and designated for the development of multi-family apartment building(s) but not containing at least two completed private dwelling units shall be allotted one (1) vote.

(2) SINGLE-FAMILY ATTACHED DWELLING UNITS (INCLUDING CONDOMINIUM). Each lot designated as a lot on which a single-family attached dwelling unit (i.e., townhouse, patio house or condominium) is or may be constructed shall entitle the Owner(s) of said lot to one (1) vote.

(3) SINGLE-FAMILY DETACHED HOMES. Each lot designated as lot on which a single-family detached home is or may be constructed shall entitle the Owner(s) of said lot to one (1) vote.

When two or more persons hold an interest (other than a leasehold or security interest) in any lot, all such persons shall be Members. The vote for such lot shall be exercised by one of such persons as proxy and nominee for all persons holding an interest in a lot and in no event shall more than one (1) vote be cast with respect to any lot.

B. CLASS B. Class B lots shall be all lots owned by Declarant which have not been converted to Class A lots as provided in (1) or (2) below. The Declarant shall be entitled to three (3) votes for each Class B lot owned by it. The Class B lots shall cease to exist and shall be converted to Class A lots:

- (1) When the total number of votes apportioned to the Class A lots equal the total number of votes apportioned to the Class B lots, or earlier.
- (2) On December 1, 1996, whichever is earlier.

Section 3. In the event that the Owner of any residence ceases to occupy that residence as his own personal living quarters, or in the event that any property within the development is leased for rental purposes to tenants, then, in such event, the vote as expressed by rental tenants, if voted in a block, shall not be entitled to any weight greater than forty-nine percent (49%) on any matter pending before the Association.

ARTICLE IV  
PROPERTY RIGHTS

Section 1. Owner's Easement of Enjoyment. Every Owner shall have a right and easement of enjoyment in and to the Common Area, which shall be appurtenant to and pass with the title to every lot, subject to the following provisions:

A. The right of the Association to charge reasonable admission and other fees for the use of any recreational facilities situated upon the Common Area and to limit the use of said facilities to Owners who occupy a residence on the properties as their principal residence in Mecklenburg County, North Carolina, and to their families, tenants, contract purchasers and guests, as provided in Section 2 of this Article IV.

B. The right of the Association to suspend the voting rights and rights to the use of the recreational facilities of an Owner for any period during which any assessment against his lot remains unpaid; and for a period not to exceed sixty (60) days for any infraction of its published rules and regulations.

C. The right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Members. No such dedication or transfer shall be effective unless the Members entitled to at least two-thirds (2/3) of the votes appurtenant to each Class of Lots (Class A and Class B) agree to such dedication or transfer and signify their agreement by a signed and recorded written instrument, provided that this Association shall not preclude the Board of Directors of the others for the installation and maintenance of sewerage, utilities and drainage facilities upon, over, under and across the Common Area without the assent of the membership when, in the sole opinion of such Board, such assents do not interfere with the use and enjoyment of the Properties or are necessary for the convenient use and enjoyment of the Properties;

D. The right of the Association, with the written assent of Members entitled to at least two-thirds (2/3) of the votes appurtenant to each Class of Lots (Class A and Class B), to mortgage, pledge, deed in trust or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred.

Section 2. Delegation of Use.

A. Family. The right and easement of enjoyment granted to every Owner in Section 1 of this Article IV may be exercised by members of the Owners' family who occupy the residence of the Owner within the Properties as their principal residence in Mecklenburg County, North Carolina.

B. Tenants or Contract Purchasers. The right and easement of enjoyment granted to every Owner in Section 1 of this Article may be delegated by the Owner to his tenants or contract purchasers who occupy a residence within the Properties, or a portion of said residence, as their principal residence in Mecklenburg County, North Carolina.

C. Guests. Recreational facilities situated upon the Properties may be utilized by guests of Owners, tenants or contract purchasers subject to the rules and regulations of the Association, as may be established by its Board of Directors governing said use.

ARTICLE V  
COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each lot owned within the properties, hereby covenants and each Owner of any lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) monthly assessments or charges and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. Any such assessment or charge, together land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney's fees shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to maintain and repair the entrance sign on Harrisburg Road and the street lighting on Cambridge Commons Drive and to promote the recreation, health, safety, and welfare of the residents of the Properties in connection with the use and enjoyment of the Common Area, including, but not limited to, the cost of repair, replacement, additions, or improvements thereto, the cost of labor, equipment, materials, management, or supervision thereof, the payment of taxes assessed against the Common Area, the procurement and maintenance of insurance in accordance with the Bylaws, the employment of attorneys to represent the Association, when necessary, and such other needs as may arise.

Section 3. Maximum Monthly Assessment. Until January 1 of the year immediately following the conveyance of the first lot to an Owner, the maximum monthly assessment shall be \$10.00 per Class A lot, and \$2.50 per Class B lot.

A. From and after January 1 of the year immediately following the conveyance of the first lot to an Owner, or until increased as provided for in (b) and (c) below, whichever last occurs and each year thereafter, the maximum monthly assessments above established may be increased, effective January 1 of each year, without a vote of the membership, but subject to the limitation that any such increase shall not exceed the percentage increase, if any, in the Consumer Price Index (published by the Department of Labor, Washington, D. C.) for all cities over the immediately preceding twelve (12) month period which ended on the previous October 1.

B. From and after January 1 of the year immediately following the conveyance of the first lot to an Owner, said maximum monthly assessments may be increased without limitation, if such increase is approved by Members entitled to no less than two-thirds (2/3) of the votes (appurtenant to each Class of Lots) represented in person or by proxy at a meeting duly called for this purpose.

C. The Board of Directors may fix the monthly assessments at amounts not in excess of the maximum, but the ratio of the assessment established for each Class A lot to the assessment established for each Class B lot shall always be the same as four to one.

Section 4. Special Assessments for Capital Improvements. In addition to the monthly assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the same assent of the Members as provided in Section 3(b) of this Article.

Section 5. Assessment Rate. Excepting exempt property, both monthly and special assessments for the Lots shall be fixed at uniform rates as follows and may be collected on an annual basis:

A. Class A Lots.

(1) SINGLE-FAMILY DETACHED HOMES. Each lot designated as a lot on which a single-family detached home is or may be constructed shall be assessed at a rate of One Hundred percent (100%) of any monthly or special assessment fixed or levied pursuant to Section 3 or Section 4 of this Article.

(2) SINGLE-FAMILY ATTACHED DWELLING UNITS (INCLUDING CONDOMINIUMS). Each lot designated as a lot on which a condominium unit, single-family attached townhouse or patio house is or may be constructed shall be assessed at a rate of One Hundred percent (100%) of any monthly or special assessment may be fixed or levied.



(3)

MULTI-FAMILY APARTMENT BUILDINGS. Each Lot used for the development thereon of multi-family apartment building(s) shall, upon the completion of two or more private dwelling units in said building(s), be assessed for each completed private dwelling unit, and each such unit shall be assessed at a rate of One Hundred percent (100%) of any monthly or special assessment levied or fixed against the Lot. To qualify as "completed," the private dwelling unit within the multi-family apartment building must be occupied, available for immediate occupancy or temporarily unavailable for immediate occupancy on account of repairs, maintenance work or restoration. Prior to the completion of two private dwelling units within the multi-family apartment building(s) upon a lot, said lot shall be assessed at a rate of One Hundred percent (100%) of such assessment as may be fixed or levied against the lot.

B. Class B Lots. Each Class B lot shall be assessed at a rate of twenty-five percent (25%) of any monthly or special assessment as may be fixed or levied.

Section 6. Notice and Quorum for Any Action Authorized Under Section 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all Members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of Members or of proxies entitled to cast sixty percent (60%) of the votes appurtenant to each Class of Lots (Class A and Class B) shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 7. Date of Commencement of Monthly Assessments; Due Dates; Certificate of Payment. The monthly assessments provided for herein shall commence as to all Lots, as said term is defined in Article I, Section 5, hereof on the first day of the month following the conveyance to the Owners Association of that portion of the Common Area shown on the recorded map on which such Lots appear.

At least thirty (30) days before January 1 of each year, the Board of Directors shall fix the amount of the monthly assessments against each lot for the next year and at least fifteen (15) days before January 1 shall send written notice of such fixed assessment to every Owner subject thereto. The due dates for the payment of monthly and special assessments shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Homeowners Association setting forth whether the assessments on a specified lot have been paid.

Section 8. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of six percent (6%) per annum or the maximum interest rate permitted to be legally charged under the laws of the State of North Carolina at the time of such delinquency, whichever is greater. In addition to such interest charge, the delinquent Owner shall also pay such late charge as may have been theretofore established by the Board of Directors of the Association to defray the costs of late payment. The Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, late payment fee, costs and reasonable attorney's fees of such action or foreclosure shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his lot.

Section 9. Subordination of the Lien to Mortgages. The liens provided for herein shall be subordinate to the lien of any first mortgage, mortgages, first deed of trust, or deeds of trust on a lot. Sale or transfer of any lot shall not affect any assessment lien. However, the sale or transfer of any lot which is subject to any mortgage or deed of trust, pursuant to a foreclosure thereof or any proceeding in lieu of foreclosure thereof, shall extinguish the lien of such assessments as to the payment thereof which became due prior to such sale or transfer. No such sale or transfer shall relieve such lot from liability for any assessment thereafter becoming due or from the lien thereof, but the liens provided for herein shall continue to be subordinate to the lien of any mortgage, mortgages, deed of trust, or deeds of trust.

Section 10. Exempt Property. All property dedicated to, and accepted by, a local public authority and all properties owned by a charitable or nonprofit organization exempt from taxation by the laws of the State of North Carolina shall be exempt from the assessments created herein. However, no land or improvements devoted to dwelling use shall be exempt from said assessments.

ARTICLE VI

USE RESTRICTIONS

Section 1. Use of Common Area. The Common Area shall not be used in any manner except as shall be approved or specifically permitted by the Owners Association.

Section 2. Regulations. Reasonable regulations governing the use of the Common Area may be made and amended from time to time by the Board of Directors of the Association; provided, however, that all such regulations and amendments thereto shall be approved by a majority vote of the Owners before the same shall become effective. Copies of such regulations and amendments thereto shall be furnished to each Member by the Association upon request.

ARTICLE VII

EASEMENTS

Easements for the installation and maintenance of driveway, walkway, parking area, water line, gas line, telephone, electric power line, sanitary sewer and storm drainage facilities, and for other utility installations are reserved as shown on the recorded plat. Within any such easements are provided for, no structure, planting or other material shall be placed or permitted to remain which may interfere with the installation of sewerage disposal facilities and utilities, or which may change the direction of sewerage drainage channels in the easements or which may obstruct or retard the flow of water through drainage channels in the easements.

Declarant, its successors and assigns, hereby reserve and shall have temporary easements for itself, its agents and employees over the Common Area to facilitate construction of living units and related improvements to be completed in developing the properties.

ARTICLE VIII

GENERAL PROVISIONS

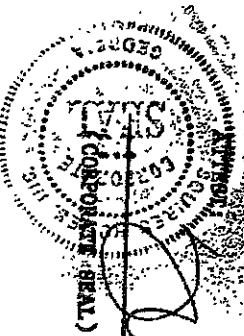
Section 1. Enforcement. Any Owner or the Association shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by any Owner or the Association to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so hereafter.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

Section 3. Effect of Restrictions and Amendment. The covenants and restrictions of this Declaration shall bind only the land specifically herein described and shall run with and bind the land. This Declaration may be amended prior to January 1, 2015 by an instrument signed by the Owners of not less than ninety percent (90%) of the lots and by the Declarant, so long as the Declarant still owns any lots, and thereafter by an instrument signed by the Owners of not less than seventy-five percent (75%) of the lots. Any amendment must be properly recorded.

Section 4. FHA/VA Approval. In the event the Declarant has arranged for and provided purchasers of lots with FHA/VA insured mortgage loans, then as long as Declarant is vested with title to two or more undeveloped lots subject to this Declaration of Covenants, Conditions and Restrictions, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: Annexation of additional properties; dedication or Common Area, and amendment of this Declaration of Covenants, Conditions, and Restrictions.

IN WITNESS WHEREOF, the undersigned, SQUIRES HOMES, INC., Declarant, has caused this instrument to be executed by its Vice President, attested by its Assistant Secretary, and its corporate seal to be hereunto affixed, the day and year first above written.



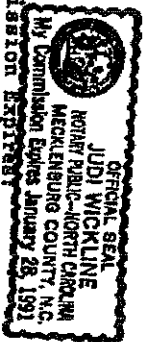
*[Signature]*  
Secretary

SQUIRES HOMES, INC.

By: *[Signature]*  
Vice-President

STATE OF NORTH CAROLINA  
COUNTY OF MECKLENBURG

This 21st day of December, 1990, personally came before me  
MAX D. THOMASON, who, being by me duly sworn, says that he  
is the Vice President of SQUIRES HOMES, INC., and that the seal affixed to the  
foregoing instrument in writing is the corporate seal of said company; said  
writing was signed and sealed by him in behalf of said corporation by its  
authority duly given; and the said MAX D. THOMASON  
acknowledged the said writing to be the act and deed of said corporation.



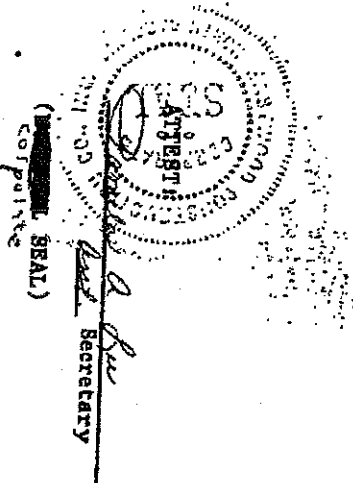
*Judi Wickline*  
Notary Public

My Commission Expires \_\_\_\_\_  
(Notarial Seal)

This Declaration of Covenants, Conditions, and Restrictions is hereby  
entered into and consented to by Eastwood Construction Co., Inc., owner of a  
portion of the existing property described in Article II, Section 1, hereunder.

EASTWOOD CONSTRUCTION CO., INC.

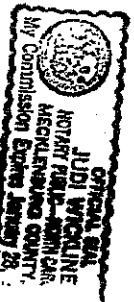
By: *John H. ...*  
\_\_\_\_\_  
President



STATE OF NORTH CAROLINA  
COUNTY OF MECKLENBURG

This 21st day of December, 1990, personally came before me

JOSEPH K. STEWART, who, being by me duly sworn, says that he is  
the President of EASTWOOD CONSTRUCTION CO., INC., and that the seal  
affixed to the foregoing instrument in writing is the corporate seal of said  
company; that said writing was signed and sealed by him in behalf of said  
corporation by its authority duly given; and the said JOSEPH K. STEWART  
acknowledged the said writing to be the act and deed of said corporation.



*Judi Wickline*  
Notary Public

My Comm. Expires: \_\_\_\_\_

(NOTARY SEAL)

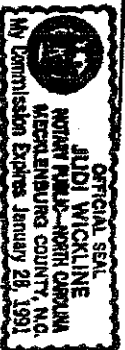


EXHIBIT A

TRACT I

BEGINNING AT A POINT in the centerline of Harrisburg Road, the southeasterly corner of Tract V of the property designated as the Brawley Property in Deed Book 5674 at Page 631 of the Mecklenburg Public Registry, and running thence N. 63-43-36 W. 773.29 feet to a point; thence N. 15-51-06 W. 162.00 feet to a point; thence N. 57-29-04 E. 77.41 feet to a point in the right of way of Cambridge Commons Drive; thence with the right of way of Cambridge Commons Drive in two courses and distances as follows: (1) in a southeasterly direction with the arc of a circular curve to the left having a radius of 800.0 feet, an arc distance of 495.46 feet to a point; and (2) S. 68 E. 362.52 feet to a point in the centerline of Harrisburg Road; thence with the centerline of Harrisburg Road, S. 22-44-32 W. 100.0 feet to the point and place of Beginning and containing 1.840 acres.

TRACT II

To find the Beginning point, commence at a point in the centerline of Harrisburg Road, the southeasterly corner of Tract V of the property designated as the Brawley Property in Deed Book 5674 at Page 631 of the Mecklenburg Public Registry, and proceed three courses and distances as follows: (1) N. 63-43-36 W. 773.29 feet to a point, (2) N. 15-51-06 W. 162.00 feet to a point, and (3) N. 68-36-06 W. 398.99 feet to the Beginning Point; thence proceeding from said Beginning Point, N. 68-36-06 W. 418.01 feet to a point; thence N. 05-08 E. 386.66 feet to a point; thence S. 48-04-21 W. 450.85 feet to a point in the right of way of Sam Dee Road; thence with the right of way of Sam Dee Road, N. 31-18-30 W. 125.0 feet to a point; thence N. 05-49 E. 309.55 feet to a point; thence S. 82-52-00 W. 100.00 feet to a point; thence S. 73-11-50 W. 92.72 feet to a point in the right of way of Sam Dee Road; thence with the right of way of Sam Dee Road, S. 31-01-18 E. 142.01 feet to a point; thence S. 45-21-05 W. 130.30 feet to a point; thence S. 29-32-00 E. 100.00 feet to a point; thence S. 45-21-05 W. 245.00 feet to a point; thence S. 29-32-00 E. 60.00 feet to a point; thence S. 45-21-05 W. 68.91 feet to a point; thence S. 35-24-14 E. 432.65 feet to a point; thence S. 46-41-15 E. 464.42 feet to a point; thence S. 06-37-20 W. 302.40 feet to a point; thence S. 11-44-30 W. 220.75 feet to a point; thence S. 11-30-50 W. 417.54 feet to a point; thence N. 59-06-50 W. 328.99 feet to a point; thence S. 37-25-40 W. 244.35 feet to a point; thence S. 76-17 W. 235.55 feet to a point in the right of way of Teeter Road; thence in the right of way of Teeter Road N. 10-11-25 W. 230.30 feet to a point; thence N. 79-49-40 E. 230.02 feet to a point; thence N. 10-12-55 W. 229.88 feet to a point; thence N. 79-49-40 W. 229.92 feet to a point in the right of way of Teeter Road; thence S. the right of way of Teeter Road, N. 10-11-25 W. 323.50 feet to a point; thence in N. 86-40-40 W. 2161.40 feet to a point; thence N. 88-21-29 W. 177.87 feet to a point in the right of way of Brawley Road; thence N. 60-59-29 W. 418.41 feet to a point; thence N. 08-05-31 E. 319.40 feet to a point; thence N. 11-56-31 E. 193.77 feet to a point; thence N. 0-17-29 W. 189.58 feet to a point; thence N. 77-38-24 W. 539.65 feet to a point; thence S. 24-51-07 W. 311.29 feet to a point; thence S. 23-13-10 W. 257.62 feet to a point; thence N. 56-27-34 W. 742.58 feet to a point in Reedy Creek; thence with the bed of Reedy Creek,

thirteen (13) courses and distances as follows: (1) N. 34-55-05 E. 2264.09 feet to a point; (2) N. 36-06 E. 253.61 feet to a point; (3) N. 29-40 E. 162.41 feet to a point; (4) S. 36-21-35 E. 40.00 feet to a point; (5) N. 83-04-35 E. 180.94 feet to a point; (6) S. 71-17-25 E. 355.43 feet to a point; (7) S. 25-47-25 E. 50.0 feet to a point; (8) S. 45 E. 110.0 feet to a point; (9) S. 56 E. 550.0 feet to a point; (10) S. 75 E. 200.0 feet to a point; (11) N. 81 E. 620.0 feet to a point; (12) N. 58 E. 862.85 feet to a point; (13) N. 56-55-54 E. 336.56 feet to a point in the centerline of a branch; thence with the centerline of the said branch, twenty-six (26) courses and distances as follows: (1) S. 51 E. 33.0 feet to a point; (2) S. 76 E. 38.0 feet to a point; (3) S. 1 feet to a point; (4) S. 37 W. 52.0 feet to a point; (5) S. 30 E. 31.0 feet to a point; (6) S. 0-53-30 W. 115.61 feet to a point; (7) S. 53 W. 28.0 feet to a point; (8) S. 41 E. 29.0 feet to a point; (9) S. 14 E. 53.0 feet to a point; (10) S. 28 E. 51.0 feet to a point; (11) S. 23 W. 13.0 feet to a point; (12) S. 70 E. 19.0 feet to a point; (13) S. 3 W. 16.0 feet to a point; (14) S. 51 E. 29.0 feet to a point; (15) S. 2 E. 26.0 feet to a point; (16) S. 52 W. 13.0 feet to a point; (17) S. 44 E. 63.0 feet to a point; (18) S. 02 E. 30.0 feet to a point; (19) S. 31 E. 70.0 feet to a point; (20) S. 14 E. 70.0 feet to a point; (21) S. 61 E. 74.64 feet to a point; (22) S. 50 E. 100.0 feet to a point; (23) S. 32 E. 51.0 feet to a point; (24) S. 57 E. 108.0 feet to a point; thence S. 37-06-05 W. 150.30 feet to a point; and (26) S. 47 E. 218.47 feet to a point; thence S. 25-59-39 W. 187.59 feet to a point in the right of way of Cambridge Commons Drive; thence with the right of way of Cambridge Commons Drive, three (3) courses and distances as follows: (1) with the arc of a circular curve to the right, having a radius of 450.00 feet, an arc distance of 117.06 feet to a point; (2) S. 68 E. 285.0 feet to a point; and (3) with the arc of a circular curve to the right, having a radius of 300.00 feet, an arc distance of 153.53 feet to a point; thence S. 26-56-06 W. 252.56 feet to a point; thence S. 02-24-50 E. 113.52 feet to a point; thence S. 06-16-47 W. 217.77 feet to a point; thence S. 19-41-13 E. 164.0 feet to the point and place of beginning and containing 281.526 acres.

State of North Carolina, County of Mecklenburg  
 The foregoing Certificate(s) of Judi Wackline

Notary(ies) Public is/are certified to be correct. This instrument and this certificate are duly registered at the date and time and in the Book and Page shown on the first page hereof.

ANNE A. POWERS, REGISTER OF DEEDS  
 By [Signature] Deputy - Register of Deeds