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BOOK 1777 PAGE 867

DECLARATION
FOR
WEST MAIN STREET CONDOMINIUM
pursuant to The North Carolina Condominium Act,
Chapter 47C of
the North Carolina General Statutes, as amended

(Condominium File No. 5-32,
Office of the Register of Deeds,
Durham County, North Carolina)

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RUTH C. GARRETT
REGISTER OF DEEDS
DURHAM COUNTY, N.C.

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CONDOMINIUM

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pursuant to The North Carolina Condominium Act,
Chapter 47C of
the North Carolina General Statutes, as amended

(Condominium File No. 5-32,
Office of the Register of Deeds,
Durham County, North Carolina)

THIS DECLARATION, made as of this 21st day of
SEPTEMBER, 1992, by WEST MAIN ASSOCIATES LIMITED PARTNERSHIP,
a North Carolina limited partnership ("Declarant"), pursuant to
the North Carolina Condominium Act, Chapter 47C of the North
Carolina General Statutes, as amended (the "Act").

W I T N E S S E T H:

WHEREAS, Declarant is the owner of certain Land situated in
the City of Durham, County of Durham, and State of North
Carolina, more particularly described in Exhibit A attached
hereto, and by this reference, made a part hereof, together with
all buildings (including the Building) and improvements now or
hereafter constructed or located thereon, and all rights,
privileges, easements and appurtenances belonging to or in any
way pertaining thereto (the "Property"); and

NOW, THEREFORE, Declarant, hereby declares that all of the
Property shall be held, sold and conveyed subject to the
following terms, easements, restrictions, covenants and
conditions, which shall run with the Land and be binding on all
parties having any right, title or interest in the Property, or
any part thereof, their heirs, successors and assigns, and
further, declares as follows:

ARTICLE I

Definitions

Definitions of terms used in this Declaration are set forth
in Exhibit B attached hereto, and by this reference, made a part
hereof.

ARTICLE II

Submission of Property

Declarant hereby submits the Property to the provisions of
the Act. The Property will be administered in accordance with
the Act, this Declaration and the By-laws.

ARTICLE III

Name

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As a condominium, the Property shall hereafter be known as the West Main Street Condominium.

ARTICLE IV

Division of Property into Separately Owned Units

Declarant hereby divides the Property into sixteen (16) Units, of which five (5) street level Units are currently designated commercial and eleven (11) second floor or mezzanine Units are currently designated residential. Declarant hereby designates all such Units for separate ownership, subject to the terms of this Declaration.

ARTICLE V

Condominium Plans

Filed simultaneously herewith and by this reference, made a part hereof, are condominium plats and plans depicting the West Main Street Condominium, entitled West Main Street Condominium, prepared by Roman Kolodij, Registered Architect, dated July 23, 1992, consisting of fourteen (14) Drawings (the "Plans"). The Plans are recorded in Condominium File No. 5-32, Office of the Register of Deeds, Durham County, North Carolina. The Plans contain descriptions and plans of and for the buildings (comprising in part the Building), together with improvements thereto. The Plans identify the Units, Common Elements and Limited Common Elements, and their respective locations and approximate dimensions at the West Main Street Condominium. Each Unit is identified within the Plans by its specific letter and number designation (as set forth in Article VI hereto) and no Unit bears the same designation as any other Unit. The Plans also contain a description of the Land which conforms with that Recombination Plat more particularly described in Exhibit A hereto.

ARTICLE VI

The Units

(a) In addition to the designation of each Unit in the Plans, each Unit is more fully identified and described in Exhibit C attached hereto, and made a part hereof. Exhibit C, the Schedule of Units, includes the following:

- (i) Identifying number of the Unit;
- (ii) Approximate net square footage area of Unit;

- (iii) Description of location of Unit;
- (iv) Percentage of Common Element Interest; and
- (v) Limited Common Element Interests.

(b) As set forth in Exhibit C, Units C-1, C-2, C-3, C-4 and C-5 are commercial Units designated for permitted commercial uses in accordance with this Declaration and applicable law, and Units R-1, R-2, R-3, R-4, R-5, R-6, R-7, R-8, R-9, R-10 and R-11 are residential Units designated for residential use only in accordance with the terms of this Declaration and applicable law.

(c) Subject to the terms of this Declaration and the Bylaws, a Unit (either commercial or residential) may be altered or its boundaries relocated pursuant to Sections 47C-2-111 and/or 47C-2-112 of the Act. Notwithstanding any other provision contained herein to the contrary, the alteration of Units C-2, C-3, C-4, or C-5 to include that basement area designated as LCE-10/11 (for C-2), LCE-12 (for C-3), LCE-13 (for C-4), and LCE-14 (for C-5), located underneath such a Unit is expressly permitted, and shall not require the consent of the Declarant, the Association, any Unit Owner or other party, provided such alteration does not impair the structural integrity or mechanical systems of the Building or any Unit, and provided further that the additional area of the basement annexed by the alteration ceases to be a Limited Common Element but shall then become and be a part of the total square footage area of that commercial unit. Upon any alteration of a Unit which results in additional square footage area for that Unit, the percentage Common Element interest shall be modified to reflect the change of Unit area.

(d) The allocations to each Unit of a percentage undivided interest in the Common Elements are set forth in Exhibit C. These percentage allocations are to be used in determining the prorated assessment of Common Element expenses (but not Limited Common Element expenses) to each Unit Owner. This prorated assessment of the Common Element expenses shall be determined by converting to a percentage that fraction, the numerator of which is the net square footage area of a Unit (as set forth in Exhibit C, subject to adjustment in accordance with the terms hereof) and the denominator of which is the net square footage area of all Units (as set forth in Exhibit C, subject to adjustment in accordance with the terms hereof).

(e) The allocations to each Unit of a percentage undivided interest in a Limited Common Element shall be determined with reference to those Units benefitting from the particular Limited Common Element and calculated as follows. An Owner's undivided interest in a Limited Common Element shall be determined by converting to a percentage that fraction, the numerator of which is the net square foot of the benefitting Unit (as set forth in Exhibit C, subject to adjustment in accordance with the terms

hereof) and the denominator of which is the net square footage area of all Units benefitting from the Limited Common Element (as identified from the Plans and Exhibit F, and calculated with reference to the square footage figures for such Units as set forth in Exhibit C, subject to adjustment in accordance with the terms hereof).

(f) Votes in the Association shall be equally allocated to all Units - one vote per Unit, whether that Unit is commercial or residential, subject nevertheless to the Board representation requirements set forth in the Bylaws. Each Owner of a Unit shall be a member of the Association.

ARTICLE VII

Property Rights

(a) Ownership of a Unit shall vest fee simple title to that Unit in the Owner.

(b) Each Owner shall own, as appurtenant to the ownership of a Unit, an undivided interest in the Common Elements in accordance with the percentage allocated for such Unit as set forth in Exhibit C; an undivided interest in those Limited Common Elements allocated to the Unit (from which the Units benefit), these Limited Common Elements being identified in Exhibits C and F, respectively; and such other easements, encroachments, licenses and other property rights appurtenant or related to the Property.

(c) Each Owner shall have the right, to install, at the Owner's sole cost and expense, such decorations, fixtures and coverings (including, without limitation, painting, finishing, wallpapering, carpeting, pictures, mirrors, shelving and lighting fixtures) on the surfaces of the walls, ceilings and floors of the Unit that face the interior of the Unit, provided that no such installation shall impair the structural integrity of any Unit or the Building. Any other alteration by an Owner shall require the prior written approval of the Association upon terms which the Association may require in its reasonable discretion.

(d) An Owner's undivided percentage interests in the Common Elements or in any Limited Common Element are hereby declared to be appurtenant to each Unit, and shall not be conveyed, devised, encumbered or otherwise transferred separately from the Unit, and such undivided interests in the Common Elements or a Limited Common Element to each Unit shall be deemed conveyed, devised and otherwise appurtenant to that Unit even though such undivided interest is not expressly set forth in the instrument conveying, devising, or otherwise transferring the Unit. Any conveyance, mortgage or other transfer which purports to grant any right, interest or lien in, to or upon a Unit, shall be null and void unless it conveys, devises or otherwise transfers the entire

Unit, together with all interests and appurtenances therein, including, without limitation, the undivided interests in the Common Elements and any Limited Common Element benefitting the Unit.

ARTICLE VIII

The Common and Limited Common Elements

(a) The Common and Limited Common Elements are comprised of (i) the Common Elements, which are described in paragraph (b) of this Article, and (ii) the Limited Common Elements, which are described in paragraph (c) of this Article.

(b) The Common Elements consist of the Land and those portions of the Buildings and any and all other buildings, improvements or structures (other than the Units) either currently or hereafter existing for the common use of all Units, or necessary for, or convenient to, the existence, maintenance, management, operation, or safety of the Property. Without intending to limit the generality of the foregoing, the Common Elements include:

(i) all foundations, columns, beams, supports, girders, exterior walls, interior walls, partitions, floors, roofs, and ceilings in, on, or under the Building, to the extent that the same are not expressly included as a part of a Unit or as part of Limited Common Element pursuant to the terms of paragraph (c) of this Article;

(ii) all central installations and facilities for services and other mechanical and utility systems as shown on the Plans (Drawings U1-U3), including, e.g., the Electric Service Equipment/Meters as shown on Drawing U-2 to the extent that the same are not included or designated as a part of a Unit or a Limited Common Element; and

(iii) all other parts of the Property not otherwise identified or designated as a Unit or a Limited Common Element, and all apparatus and installations now existing or hereafter constructed in the Building or on the Property existing for the common use of the Units or necessary for, or convenient to, the existence, maintenance, or safety of the Property.

(c) The Limited Common Elements consist of a portion of the common elements of the Property (but not the Common Elements per se) that are for the use of one or more, but fewer than all of the Units. The Limited Common Elements are listed and described in the Exhibit F. Given the lay-out and character of the Property, all hallways, corridors, entrances, vestibules, stairways, basements and roof terraces and numerous installations and facilities for services and systems such as electricity

(except, e.g., the Electric Service Equipment/Meters as shown on Drawing U-2), light, telephone, gas, sewer, plumbing, drainage, water distribution, heat and other mechanical and utility services and systems as shown on the Plans and otherwise identified in Exhibit F, serve specified Units but not all Units, and accordingly, are treated and designated as Limited Common Elements herein.

(d) The Common Elements and the Limited Common Elements, as the case may be, shall remain undivided, and no Unit Owner or any other person shall bring, or shall have the right to bring, any action for partition or division thereof, except as is expressly permitted pursuant to the terms of this Declaration, the Bylaws or the Act.

ARTICLE IX

Easements and Licenses

(a) Easements for the Enjoyment of Common and Limited Common Elements.

(i) Subject to the terms of the Bylaws and any rules and regulations, the Owners (including Declarant as long as it owns any Unit), all other permitted tenants and occupants of a Unit, the Association and all officers, partners, employees, agents, guests, invitees and licensees of the foregoing shall have, in common with all of the others, an easement for ingress and egress through, as well as for the use and enjoyment of, all of the Common Elements. However, no person shall use or enjoy the Common Elements except in accordance with the reasonable purposes for which they are intended.

(ii) Each Owner whose Unit has one or more appurtenant Limited Common Elements shall have an easement for ingress and egress through, the use and enjoyment of, and the maintenance for, such Limited Common Element(s) in common with any other Owner of a Unit benefitting from the same Limited Common Element(s).

(b) Other Easements.

(i) Each Owner shall have an easement to use any of the Common Elements, and all pipes, wires, ducts, cables, conduits, public utility lines and all other utility distribution systems, whether or not the Common Element is located in, over, under, through, adjacent to, or upon any other Unit, other Common Element or any Limited Common Element, to the extent that such Common Element and related distribution system serve, or is necessary to the service of, such Owner's Unit.

(ii) Each Owner shall have an easement to use and maintain any Limited Common Element for which that Owner is

entitled to use and benefits and all pipes, wires, ducts, cables, conduits, public utility lines and all other utility distribution systems, whether or not the Limited Common Element is located in, over, under, through, adjacent to, or upon any other Unit, any Common Element or any other Limited Common Element, to the extent that such Limited Common Element and related distribution system serve, or is necessary for the service of, such Owner's Unit.

(iii) The Declarant, the Association and their respective representatives shall have a right of entry to any Unit, any Common Element or any Limited Common Element to effect emergency repairs or otherwise address an emergency.

(iv) The Declarant and its representatives shall have a construction easement across any Unit, Common Element or Limited Common Element for the purpose of constructing or relocating improvements to a Unit. The Declarant and its representatives shall also have such easements through any Unit, Common Element or Limited Common Element as may be reasonably necessary for the purpose of discharging the Declarant's obligations and completing the development and construction of the West Main Street Condominium, which easements shall exist for as long as is necessary to accomplish such purposes.

(v) Each Owner of a Unit, together with the Common Elements and all Limited Common Elements appurtenant thereto, shall have easements of subjacent, support and necessity, necessary for the use and enjoyment of the Unit and the foregoing Unit, together with appurtenances, shall be subject to the same easements in favor of any other Owner of a Unit.

(vi) If (A) any portion of the Common Elements or any Limited Common Element now encroaches upon any Unit or upon any other portion of the Common Elements or a Limited Common Element, (B) any Unit now encroaches upon any other Unit or upon any portion of the Common Elements or a Limited Common Element, or (C) any such encroachment shall hereafter occur as a result of (aa) the settling or shifting of the Building, (bb) any repair or alteration made to the Common Elements or a Limited Common Element in accordance with the terms of this Declaration or the Bylaws or (cc) any repair or restoration made to the Building or any portion thereof, to any Unit, to the Common Elements or to any Limited Common Element in accordance with the term of this Declaration and the Bylaws after damage by fire or other casualty or after any taking by condemnation or eminent domain proceeding, then, and in any such event, a valid easement shall exist for such encroachment and for the maintenance of the same for so long as the Building or the affected Unit, Common Elements or Limited Common Element shall stand. Those encroachments identified and described in that Encroachment Agreement by and between the City of Durham and the Declarant, attached as Exhibit H hereto and recorded in Book 1699, Page 758, Office of the Register of Deeds, Durham County, North Carolina, shall be permitted and valid in

accordance with the terms of the aforesaid Encroachment Agreement, and an easement shall exist for the maintenance of the same for as long as these encroachments exist.

(vii) Each Unit shall have an easement for access, ingress and egress across and upon that land owned by the City of Durham located to the south of the Property (the "City Property"), in accordance with the terms and conditions of that Deed of Easement attached as Exhibit G hereto, and recorded in Book 1718, Page 931, Office of Register of Deeds, Durham County, North Carolina. The "City Property" is that land upon which a City parking facility is located (as of the date hereof) and being more particularly described in Exhibit B of the Deed of Easement, Exhibit G hereto. The "Easement Area" over which Declarant, its successors and assigns, have been granted their right of access consists of three (3) contiguous tracts of land being more particularly described in Exhibit C of the Deed of Easement, Exhibit G hereto.

(viii) Owners of residential Units shall have a license for parking at or upon the City Property, but strictly in accordance with the terms of that License Agreement between Declarant and the City of Durham, this Agreement being more particularly identified and described in Exhibit I. Notwithstanding the foregoing, any Owner shall be entitled to contract independently with the City of Durham or any other party with respect to his or her parking requirements.

(ix) The Declarant or the Association, as the case may be, in their capacities as representing the Owners of residential Units, shall have a license for trash disposal at a facility (known as the "Dumpster Site") located or to be located upon the City Property, but strictly in accordance with the terms and conditions of that License Agreement entered into between the Declarant and the City of Durham, this Agreement being attached as Exhibit I.

(x) Notwithstanding any other provision contained herein to the contrary, an Owner of a commercial Unit shall have an easement to erect, maintain, repair and replace from time to time one or more signs, of such size and content to the extent permitted by law, as that Owner shall determine, on, about, or adjacent to the Property (including on the exterior walls of the Building) for the purpose of advertising the business(es) conducted in the commercial Unit. The Owner of a commercial Unit shall also have an easement to open exterior walls, to erect, affix, maintain, repair and replace from time to time one or more chimneys, ducts, conduits and other ventilating equipment on, or about, or adjacent to its Unit (including the exterior walls of the Building), provided that no such installation shall impair the structural integrity of any Unit, the Building or the Property.

(xi) The Declarant, the Association and their successors, assignees, invitees, licensees, contractors, employees, and agents shall have an easement in, over, under, through and upon the Common Elements to use the same, without being subject to any fee or charge, for any activities in connection with the sale or renting of a Unit, including, without limitation, the right to place "for sale", "for rent", and other signs and promotional materials in, on, or about and adjacent to the Property.

(xii) All easements and rights described in this Article IX of this Declaration are appurtenant easements running with the land, and shall inure to the benefit of and be binding upon Declarant, the Association, the Owners, occupants, tenants, mortgagees, security holders and any other person having an interest in the West Main Street Condominium, or any part thereof.

(xiii) In addition to the specific easements set forth in this Article and in this Declaration, the Property and every portion thereof shall be subject to all easements and rights of access prescribed in the Act.

ARTICLE X

Restrictions, Conditions and Covenants

(a) Compliance with Declaration, Bylaws and Rules and Regulations. Each Owner shall comply with all applicable provisions of the Act, this Declaration, the Bylaws, the Articles of Incorporation of the Association, and any rules and regulations promulgated by the Association. Failure to comply shall be grounds for an action by the Association, the Declarant or any other person or party adversely affected for recovery of damages, injunction or other relief.

(b) Administration of Condominium. The Condominium shall be administered in accordance with the provisions of the Act, this Declaration and the Bylaws.

(c) Use Restrictions

(i) The commercial Units (C-1 through C-5) shall be used only for any lawful business purposes, but shall not be used for any residential purpose.

(ii) The residential Units (R-1 through R-11) shall be used only for lawful residential purposes, and shall not be used for any commercial or business purpose.

(iii) No Owner shall generate, discharge, store, dispose of, or otherwise locate at, in or about the Property any hazardous substance or material, or violate any Environmental Law

relating to the Property. Notwithstanding the foregoing, an Owner of a commercial Unit may handle or store on or at its Unit a permitted hazardous material which is required for the operation of its business, provided nevertheless that such handling or storage is undertaken strictly in accordance with any applicable Environmental Law. As used herein, the term "Environmental Law" shall mean and refer to all now existing, from time to time amended, or hereafter enacted, from time to time amended, statute, law, rule, ordinance, order, permit, and/or regulation of any state, federal, local or other governmental authority, agency or body which pertains to or concerns any hazardous material or substance or any other environmental condition or matter, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 U.S.C. §§9601 et. seq.), the Resource Conservation and Recovery Act, as amended (42 U.S.C. §§6901 et. seq.), and the Toxic Substances Control Act, as amended (15 U.S.C. §§ 2601 et. seq.), among other laws.

(iv) No immoral, improper, offensive or unlawful use shall be made of any Unit, the Property or the Building, and all laws, ordinances and regulations of any governmental authorities having jurisdiction over a Unit, the Property, or the Building shall be strictly complied with and observed. No Owner shall permit anything to be done or kept in his or her Unit, or on the Property or the Building, which shall result in the cancellation of insurance or materially increase its cost.

(v) No Owner shall interfere with the rights of any other Owner or Occupant at the Property or unreasonably interfere or disrupt any of them, nor shall any Owner undertake any use which shall constitute a nuisance to any other Owner or which interferes with an Owner's peaceful possession and proper use of any Unit.

(vi) Nothing shall be done to or kept in any Unit, the Common Elements or any Limited Common Element that would be in violation of any law, or will result in the commitment of waste or other damage to or in a Unit, the Common Elements or any Limited Common Element.

(d) Alterations of Common Elements or Limited Common Element. No Owner except the Declarant (during the Declarant Control Period) or the Owner of a commercial Unit (but then only in strict accordance with the terms of Sections 6(c) or 9(b)(x) hereof) shall alter, construct anything upon, or remove anything from the Property, the Building, or the Common Elements, without the prior written consent of the Association. Any Limited Common Element shall be maintained and repaired by those Owners of benefitting Units having an interest therein, subject to the reasonable requirements of the Declarant or the Association, as the case may be. Except as otherwise expressly permitted hereby, no person shall paint, decorate, landscape or adorn any portion

of the Common Elements, without the prior written consent of the Association.

(e) Prohibition of Renting for Transient or Hotel Purposes. No Owner shall rent his or her Unit for transient or hotel purposes, which shall mean a tenancy for a period less than quarterly, i.e. three (3) months, or a tenancy where the tenant of the Unit is provided hotel services. Each permitted lease shall let the entire Unit, shall be in writing, shall comply with applicable law in all respects, and shall be subject to this Declaration, the Bylaws and any rules and regulations issued by the Association. Any failure of the tenant to comply with the terms of the Declaration, the Bylaws or the rules and regulations shall be a default under the lease. Any Owner who enters into a lease of his or her Unit shall promptly notify the Association of the name of each tenant, the Unit rented, and the term of the lease. Other than the foregoing restrictions, an Owner shall have the full right to lease his or her Unit.

(f) Pets. No pet shall be allowed in the Building, except as may be provided by the rules and regulations promulgated from time to time by the Association.

(g) Rules and Regulations. In addition to the foregoing restrictions, conditions and covenants concerning the use of the Condominium, reasonable rules and regulations (not conflicting herewith) may be promulgated, and amended from time to time, by the Association in accordance with the Bylaws.

ARTICLE XI

Covenant of Further Assurances

(a) Any person who is subject to the terms of this Declaration, whether such person is an Owner, an occupant or tenant of an Owner, a member of the Association, an officer of the Association, or otherwise, shall execute, acknowledge and deliver to any other person reasonably requesting the same, such instruments (in addition to those specifically provided for herein) and take such other appropriate action, as such other person may reasonably request, to effectuate the provisions of this Declaration or of any transaction contemplated hereby, or otherwise, to confirm or perfect any right created hereby.

(b) If any Owner or any other person who is subject to this Declaration fails or refuses to execute, acknowledge, or deliver any instrument, or fails or refuses, within ten (10) days after written request therefor, to take any action that such Owner or other person is required to take pursuant to this Declaration, then the Association is hereby authorized as attorney-in-fact for such Owner or other person, which power shall be deemed to be irrevocable and coupled with an interest, to execute, acknowledge and deliver such instrument or take such other action, in the

name of the Owner or other person, as the case may be, such instrument executed by the Association as the attorney-in-fact or such other action taken shall bind such Owner or other person.

ARTICLE XII

Assessments

(a) Assessment. The Association has the power to levy any of the following assessments against the Units:

(i) Regular annual assessments for Common Element Expenses;

(ii) Special assessments for capital improvements to the Property, including, without limitation, improvements to a Common Element; and

(iii) Special assessments for maintenance, repair and replacement of any Limited Common Element (to apply to and assessed upon benefitting Units only), such assessments to be established and collected as hereinafter provided.

The liability of each Owner for the Common Element expenses and Limited Common Element expenses, respectively, shall be in those proportions as calculated in accordance with the terms of Sections 6(d) and 6(e), respectively. Any assessment levied against a Unit remaining unpaid for a period of thirty (30) days or longer, shall constitute a lien on that Unit when filed of record in the Office of the Clerk of Superior Court of Durham County and further, shall accrue interest from the date of delinquency at a rate set by the Association not to exceed eighteen (18%) percent per annum or the maximum rate permitted by law. The Association may bring an action at law against the Owner in connection with the delinquent assessment, or foreclose the lien against the Unit. Fees, including, without limitation, attorney's fees, charges, late charges, fines, and interest, are also enforceable as part of the assessments.

(b) Covenant to Pay Assessment; Personal Liability. The Owner of each Unit by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, hereby covenants and agrees to pay the assessments as provided herein. Each such assessment, together with interest, cost, and reasonable attorney's fees, shall also be the personal obligation of the person who is the Owner of the Unit at the time when the assessment fell due. The personal obligation for a delinquent assessment shall not pass to his or her successors in title unless expressly assumed by them.

(c) Subordination of Lien. The lien of any assessment provided for herein shall be subordinate to the lien of any first mortgage secured upon a Unit and ad valorem taxes. The sale or transfer of any Unit shall not affect the assessment lien. The sale or transfer of any Unit pursuant to mortgage or tax foreclosure or any proceeding in lieu thereof, however, shall extinguish the lien of such assessment as to payment which became due prior to such sale or transfer. Notwithstanding the foregoing, no sale or transfer of a Unit shall release a successor in title from liability for any assessment thereafter becoming due or from the lien thereof.

(d) Prohibition of Exemption from Liability for Contribution Toward Common Element or Limited Common Element Expenses. No Owner may exempt himself or herself from liability for his or her share of the Common Element or Limited Common Element expenses assessed by the Association by waiver of use or enjoyment of any of the Common Elements or of any Limited Common Element attributed to his or her Unit (under the Plans and/or Exhibit F hereto), by abandonment of his or her Unit or otherwise.

(e) Other Assessment Provisions.

(i) -The annual assessments levied by the Association shall be used exclusively for the benefit of the Owners and for the use and enjoyment of the Common Elements. In connection with the Common Elements, the Association may also levy a special assessment payable in a manner as specified by the Association 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 Elements, including fixtures and personal property related thereto, provided that any such assessment shall be approved by a majority of the members. Any annual or special assessment shall be fixed by the Association in accordance with the terms of Section 6(d), which provides for a prorated assessment based upon a percentage determined by that fraction, the numerator of which is the net square footage area of the Unit and the denominator of which is the net square footage of all Units. Any such annual or special assessment may be collected on a monthly basis.

(ii) Any special assessments levied by the Association for capital improvements to a Limited Common Element shall be assessed against the Owners of Units benefitting from such Limited Common Element only. This special assessment shall be payable in a manner as specified by the Association 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 Limited Common Element, including fixtures and personal property related thereto, provided that any such assessment shall be approved by a majority of the members of each class of residential Units and commercial Units, respectively.

This special assessment shall be fixed by the Association in accordance with the terms of Section 6(e), which provides for a prorated assessment based upon a percentage determined by that fraction, the numerator of which is the net square footage of the Unit benefitting from the Limited Common Element for which the assessment is made, and the denominator of which is the net square footage area of all Units benefitting from the Limited Common Element which are also subject to the assessment.

(iii) Any assessment concerning a cost for insurance for the Condominium shall be assessed in proportion to the risk, which as of the date hereof, is established generally as the same as that prorated allocation determined in accordance with the terms of Section 6(d) hereof. In the event that any high risk user occupies, e.g., a commercial Unit, upon written notice from any Owner, the Association shall promptly act to adjust prospectively and equitably any part of an assessment attributable to increased insurance cost occurring as a result of such use.

(iv) Any cost for utilities, e.g., the cost of water utility for the residential Units, shall be assessed in proportion to usage, which as of the date hereof, is established generally as the same as that allocated proportion determined in accordance with the terms of Section 6(d) hereof. In the event that any residential Unit is shown to use substantially more utility, e.g. water, than another residential Unit, then upon written notice to the Association by any Owner of a residential Unit, the Association shall promptly act to adjust prospectively and equitably any part of an assessment attributable to the increased cost of the utility occurring as a result of such usage.

(f) Commencement of Assessments. Assessments when assessed shall be due and payable in monthly installments. As required by the Act, Declarant shall pay the accruing expenses of the Condominium until assessments are levied against the Unit by the Association. An assessment shall be deemed levied against a Unit by the giving of notice from the Association to the Owner of that Unit. An Owner shall have no obligation to pay monthly assessments until an assessment is levied. Assessments will begin at such time as the Association elects.

ARTICLE XIII

Management, Maintenance, Repairs,
Replacements, Alterations and Improvements

(a) Common and Limited Common Elements.

(i) By the Association. The management, maintenance, repair, replacement, alteration or improvement of any part of the Common Elements or the Limited Common Elements shall be the

responsibility of the Association, but nevertheless subject to and to be exercised in accordance with the terms of this Declaration. Accordingly, for example, in connection with the management, maintenance, repair, replacement, alteration or improvement of a Limited Common Element, the Association shall undertake the same for, and make assessments against only those Units benefitting therefrom. All damage caused to a Unit by any work on or to the Common Elements or a Limited Common Element done by or for the Association shall be repaired by the Association, and the cost thereof shall be a common expense.

(ii) By Unit Owners. Each Unit Owner shall pay all costs to repair and replace any portion of the Common Elements or a Limited Common Element that may become damaged or destroyed by reason of his or her wilful or negligent act or omission or the wilful or negligent act or omission of any occupant or tenant of his or her Unit. Such payment shall be made upon demand by the Association.

(b) Units. Each Owner shall maintain his or her Unit at all times in a good and clean condition; shall repair and replace as necessary, at his or her expense, all portions of his or her Unit; shall perform his or her responsibilities hereunder in a manner so as not to disturb any other Owner or occupant; shall promptly report in writing to the Association, or its representative, any defect or item of repair for which the Association may be responsible; and, to the extent that the expense is not covered by proceeds of insurance carried by the Association, shall pay all costs to repair or replace any portion of another Unit that has become damaged or destroyed by reason of his or her wilful or negligent act or omission, or the wilful or negligent act or omission of any occupant or tenant of his or her Unit. Such payment shall be made upon demand by the Association or the Owner(s) of such other affected Unit(s). Nothing herein contained shall modify or amend any agreed to waiver by insurance companies of rights of subrogation.

(c) Right of Entry. The Association, and any person authorized by the Association, may enter any Unit or any of the Common Elements or Limited Common Elements in case of any emergency or dangerous condition or situation originating in or threatening that Unit or any part of the Property. The Association, or any person authorized by the Association, after reasonable notice to an Owner or other occupant, may also enter that Unit or any of the Limited Common Elements appurtenant to that Unit for the purpose of performing any of the Association's duties, obligations or powers under the Act, this Declaration or the Bylaws with respect to that or any other Unit, any Limited Common Element, or the Common Elements. All such entries shall be done so as to cause minimal inconvenience to the Owner or other occupant of the entered Unit.

ARTICLE XIV

Insurance

(a) Casualty Insurance. The Association shall maintain, as a common expense in accordance with the terms of Section 6(d) hereof, casualty insurance upon the Property in the name of, and the proceeds thereof shall be payable to, the Association, for benefit of itself, all Owners, mortgagees, and security holders as their interests may appear, and shall be disbursed pursuant to the Act. Such insurance shall be in an amount equal to not less than eighty percent (80%) of the replacement cost of the Property and shall insure against all risks of direct physical loss commonly insured against, including fire and extended coverage, and shall otherwise contain such additional provisions as the Association from time to time shall determine, but nevertheless in accordance with the requirements of the Act.

(b) Public Liability Insurance. The Association shall maintain, as a common expense in accordance with the terms of Section 6(d) hereof, public liability insurance for the benefit of the Association, the Owners, a Property manager, and their respective officers, directors, agents and employees, on such terms and amounts as shall be determined by the Association in accordance with the Act.

(c) Fidelity Bond Coverage. Fidelity bond coverage may be maintained by the Association in a commercial blanket form covering each director and officer of the Association, any employee or agent of the Association, and any other person handling funds for the Association.

(d) Other Insurance. The Association may procure such other insurance, including worker's compensation insurance, as it may from time to time deem appropriate.

(e) Individual Policy for Unit Owners. An Owner may independently obtain insurance, at his or her own expense, affording personal property protection, personal liability coverage or any other coverage obtainable, to the extent and in the amounts as such Owner deems necessary to protect his or her own interests; provided nevertheless that no Owner shall be entitled to exercise his or her right to maintain other insurance coverage so as to decrease the proceeds to which the Association, on behalf of itself and others, shall be entitled under any insurance policy in which the Association for itself or others is named.

Casualty Damage

If all or any part of the Property shall be damaged or destroyed, the same shall be repaired or replaced, and the proceeds of insurance shall be used and applied, in accordance with Section 47C-3-113(h) of the Act.

ARTICLE XVI

Condemnation

In the event of a taking by eminent domain, or by a conveyance in lieu thereof, of all or any part of the Property, the same shall be repaired or restored, and the awards paid on account thereof shall be used and applied, in accordance with Section 47C-1-107 of the Act.

ARTICLE XVII

Termination

The Condominium may be terminated only in accordance with Section 47C-2-118 of the Act.

ARTICLE XVIII

Amendment

This Declaration shall be amended only in accordance with Section 47C-2-117 of the Act, except that no amendment changing or modifying any Declarant right shall be made without the prior written consent of the Declarant.

ARTICLE XIX

Additional Provisions

(a) It is the policy of the Declarant and the Association that neither shall discriminate or make arbitrary determinations concerning the interests of either class of Owners, being (i) Owners of residential Units, or (ii) Owners of commercial Units. Given the "mixed-use" character of the Condominium and the extent of Limited Common Elements necessitated by the fact that the Building is made up of three (3) contiguous buildings having separate systems and facilities, administration of condominium issues shall be undertaken in a way so as to account for the unique character of the Building and to address any issue affecting particular Owners with those Owners only to the fullest extent practicable. For example, an issue concerning maintenance and repair of a Limited Common Element affecting commercial Units

only shall be addressed with respect to, and resolved for the benefit of, those Owners of the affected commercial Units.

(b) Notwithstanding any other provision contained herein to the contrary, no special protection shall be afforded to any Owner of a commercial Unit under the Act, it being expressly understood and agreed that such commercial Unit is not a residential Unit subject to the protection of the Act. In connection with a commercial Unit, to the extent that any term or condition of this Declaration shall conflict with any term or condition of the Act, the former shall control.

(c) The Declarant and the Association make no representations of any kind in connection with provision for parking, trash and garbage removal or storage, except as shall be expressly set forth in this Declaration or the Plans. Any and all amenities to be provided are identified in this Declaration or the Plans, and then only in accordance with the terms hereof or thereof.

(d) Notwithstanding any other provision contained herein to the contrary, and in addition to all other rights reserved hereunder, Declarant reserves the following Declarant rights concerning and affecting the entire Property, which may be exercised by Declarant during the Period of Declarant Control:

(i) To complete any and all improvements indicated on the Plans;

(ii) To place signs indicating any Unit "for sale" or "for rent" at the Property;

(iii) To alter the size of any Unit, combine or merge two or more Units, or subdivide any Unit in accordance with the Act and local ordinances; and

(iv) To appoint and remove any executive board member of the Association during the Period of Declarant Control; provided, however, that not later than sixty (60) days after conveyance of twenty-five (25%) percent of the residential Units to Owners other than the Declarant, at least one member and not less than twenty-five (25%) percent of the members of the Board of Directors of the Association shall be elected by Owners of residential Units other than the Declarant; and that not later than sixty (60) days after conveyance of fifty percent (50%) of the residential Units to Owners other than the Declarant, at least two members and not less than thirty-three percent (33%) of the members of the Board of Directors of the Association shall be elected by Owners of residential Units other than the Declarant.

(e) The walls and flooring connecting adjacent Units are "party walls" and are situated on or about the boundary lines separating such Units. All finish flooring and any other

materials constituting any part of the walls, floors, or ceilings are a part of the Common Elements pursuant to Section 47C-2-102(1) of the Act. Each wall which is built as a part of the original construction of a Unit and placed on the dividing line between Units shall constitute a party wall, and, to the extent not inconsistent with the provisions of this Declaration, or the Act (as applying to a residential Unit), the general rules of law regarding party walls and liability for property damage due to negligent or wilful acts or omissions shall apply thereto. In connection with a party wall and the issue of Unit boundaries generally, to the extent that the terms and conditions of this Declaration shall conflict with any term or condition of the Act, the former shall control where the Act permits the Declaration to override the Act.

(f) Notwithstanding any other provision contained herein to the contrary, any amendment to this Declaration, the Bylaws, or any other instrument concerning the Condominium, as may be required by a first mortgage lender or mortgage insurer (including, without limitation, the Federal Housing Administration) may be made by the Declarant during the Period of Declarant Control, which amendments to this Declaration shall be set forth by Supplemental Declaration hereto. Any such amendment shall be recorded. Notwithstanding the foregoing, any amendment to this Declaration shall be undertaken in accordance with the Act, including, without limitation, Section 47C-2-117.

ARTICLE XX

General Provisions

(a) Conflict with the Act. In connection with any residential Unit, should any of the terms, conditions, provisions, paragraphs, or clauses of this Declaration conflict with any provisions of the Act, the provisions of the Act shall control unless the Act permits the Declaration to override the Act, in which case the Declaration shall control.

(b) Severability. The invalidation of any term, condition, covenant or restriction of this Declaration by judgment or court order shall in no way affect any other provision of this Declaration which shall remain in full force and effect.

(c) Interpretation of Declaration. Whenever appropriate, the singular may be read as plural, plural may be read as singular, and the masculine gender may be read as the feminine or neuter gender. Compound words beginning with the prefix "here" shall refer to this entire Declaration and not merely to the part in which they appear.

(d) Captions. The captions herein are only for convenience and reference and do not define, limit or describe the scope of this Declaration, or the intent of any provision.

(e) Exhibits. Exhibits A through I attached hereto are hereby made a part hereof.

(f) Powers of Association; Waiver. All powers granted in this Declaration or the Bylaws to the Association may be exercised by the executive board, except as expressly provided in the Declaration, the Bylaws, or the Act (as applying to residential Unit). The Association may adopt and enforce reasonable rules and regulations not to conflict with this Declaration or its Bylaws. 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 or other document concerning the Condominium, including, without limitation, the Bylaws. Failure by the Association to enforce any covenant or restriction herein or therein shall in no event be deemed a waiver of the right to do so thereafter.

(g) To Run with the Land; Amendments. The covenants and restrictions of this Declaration shall run with and bind the Land, for a term of twenty (20) years from the date this Declaration is recorded, after which time the aforesaid covenants and restrictions shall be automatically extended for three (3) successive periods of ten (10) years each. This Declaration may be amended during its term in accordance with the requirements of the Act. Any amendment to this Declaration shall be in the form of a Supplemental Declaration which must be recorded.

IN WITNESS WHEREOF, the Declarant has executed this instrument for the purposes herein contained by setting its hand and seal affixed hereto as of the day and year first above written.

DECLARANT: WEST MAIN ASSOCIATES
LIMITED PARTNERSHIP, a North
Carolina Limited Partnership (SEAL)

BY: DURHAM SNOW ASSOCIATES,
LIMITED PARTNERSHIP,
General Partner (SEAL)

BY: Andrew B. Widmark (SEAL)
Andrew B. Widmark,
General Partner

STATE OF NORTH CAROLINA

COUNTY OF Durham

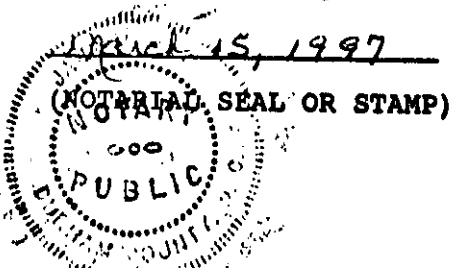
BOOK 1777 PAGE 889

I, the undersigned, a Notary Public in and for the said State and County, do hereby certify that Andrew B. Widmark, general partner of Durham Snow Associates, Limited Partnership, a general partner of West Main Associates Limited Partnership, a North Carolina Limited Partnership, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and notarial seal this the 29th day of September, 1992.

Jane H. Ray
Notary Public

My Commission Expires:



rcm/599.rgc
8986.002

State of North Carolina-Durham County

The foregoing certificate(s) of _____

Jane H. Ray
A Notary (Notaries) Public for the Designated Governments units is (are) certified to be correct.

This the 6th day of October A.D. 1992
Ruth C. Garrett Ruth C. Garrett
Register of Deeds By Assistant, Deputy
Register of Deeds

EXHIBIT "A"

Description of Land

(317, 319, 321, 323 and 325 W. MAIN STREET)

BEING all that property containing 0.228 Acres, more or less, as shown on a map entitled "Recombination Plat, West Main St. Condos - Property of West Main Assoc. L.P.", prepared by George C. Love, Jr., Registered Land Surveyor, dated May 12, 1992, and recorded in Plat Book 128, Page 132, Durham County Registry, and being commonly known as 317, 319, 321, 323 and 325 W. Main Street, Durham, North Carolina.

Handwritten initials/signature

EXHIBIT "B"

Definitions

BOOK 1777 PAGE 890

"Association" means West Main Street Condominium Association, its successors and assigns.

"Building" means the buildings, three (3) in number, which are situated on the entire parcel of Land and comprise a part of the Property, which buildings are contiguous and interconnected, and are further identified with current addresses of 317-321, 323 and 325 West Main Street, Durham, North Carolina. The buildings which make up the Building are of brick masonry construction, and contain basements, a mezzanine and two floors -- the first floor designated for commercial use and the second floor and mezzanine designated for residential use.

"Bylaws" means the bylaws of the Association.

"Common Elements" means all portions of a condominium other than the Units, and shall also mean and include the Common Elements described in Exhibit E.

"Condominium" means the West Main Street Condominium and includes the Property, the Land and the Building, portions of which are designated as Units for separate ownership and the remainder of which is designated for common and limited common ownership by the owners of those Units.

"Declarant" means the West Main Associates Limited Partnership, its successors and assigns.

"Declaration" means this Declaration for the West Main Street Condominium which sets forth terms, covenants, conditions and restrictions concerning use and occupancy of the Condominium.

"Land" means that real property more particularly described in Exhibit "A".

"Limited Common Elements" means a portion of the common elements allocated by the Declaration for the exclusive use of one or more but fewer than all of the Units, and shall mean and include those Limited Common Elements described in Exhibit F.

"Member" means every person or entity who holds membership in the Association.

"Owner" means the record owner, whether one or more persons or entities, of a fee simple title to any Unit which is a part of the Property, together with an undivided interest in the common elements. The term "Owner" includes contract sellers, but excludes those having such interest merely as security for the performance of an obligation.

STATE OF NORTH CAROLINA

COUNTY OF Durham

BOOK 1777 PAGE 889

I, the undersigned, a Notary Public in and for the said State and County, do hereby certify that Andrew B. Widmark, general partner of Durham Snow Associates, Limited Partnership, a general partner of West Main Associates Limited Partnership, a North Carolina Limited Partnership, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and notarial seal this the 29th day of September, 1992.

Jane H. Ray
Notary Public

My Commission Expires:

March 15, 1997
(NOTARIAL SEAL OR STAMP)
PUBLIC
rcm/599.rgc
8986.002

State of North Carolina-Durham County
The foregoing certificate(s) of _____

Jane H. Ray
A Notary (Notaries) Public for the Designated Governments units is (are) certified to be correct.

This the 6th day of October A.D. 1992
Ruth C. Garrett Emily Lick
Register of Deeds By: Assistant, Deputy Register of Deeds

EXHIBIT "A"

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(317, 319, 321, 323 and 325 W. MAIN STREET)

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Handwritten initials/signature

EXHIBIT "B"

Definitions

BOOK 1777 PAGE 890

"Association" means West Main Street Condominium Association, its successors and assigns.

"Building" means the buildings, three (3) in number, which are situated on the entire parcel of Land and comprise a part of the Property, which buildings are contiguous and interconnected, and are further identified with current addresses of 317-321, 323 and 325 West Main Street, Durham, North Carolina. The buildings which make up the Building are of brick masonry construction, and contain basements, a mezzanine and two floors -- the first floor designated for commercial use and the second floor and mezzanine designated for residential use.

"Bylaws" means the bylaws of the Association.

"Common Elements" means all portions of a condominium other than the Units, and shall also mean and include the Common Elements described in Exhibit E.

"Condominium" means the West Main Street Condominium and includes the Property, the Land and the Building, portions of which are designated as Units for separate ownership and the remainder of which is designated for common and limited common ownership by the owners of those Units.

"Declarant" means the West Main Associates Limited Partnership, its successors and assigns.

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"Member" means every person or entity who holds membership in the Association.

"Owner" means the record owner, whether one or more persons or entities, of a fee simple title to any Unit which is a part of the Property, together with an undivided interest in the common elements. The term "Owner" includes contract sellers, but excludes those having such interest merely as security for the performance of an obligation.

"Period of Declarant Control" means the period commencing on the date hereof and continuing until the earlier of (i) five (5) years after the date of the first conveyance of a Unit to an Owner other than Declarant; (ii) one hundred and twenty (120) days after conveyance of seventy-five percent (75%) of the Units (including any Units which may be created pursuant to any Declarant right) to an Owner other than Declarant; (iii) two (2) years after Declarant has ceased to offer Units for sale in the ordinary course of business; or (iv) the date upon which Declarant voluntarily surrenders control of the Condominium.

"Plans" means those plans for the West Main Street Condominium which consist of fourteen (14) drawings and are recorded in Condominium File No. 5-32, Office of the Register of Deeds, Durham, County, North Carolina.

"Property" means the Land, together with the Building and all other buildings and improvements now or hereafter constructed or location on the Land, and all rights, privileges, easements and appurtenances belonging to or in any way pertaining thereto.

"Unit" means a physical portion of the Condominium designated for separate ownership or occupancy.

EXHIBIT "C"

Schedule of Units

Unit No.	Net Square Footage	Description of Location	%-Common Element Interest	Limited Common Element Interests (Not Including Utilities - See Schedule "F" herein)
C-1	2169.5	First Floor, 317 West Main Street	13.10%	LCE-1, LCE-4, LCE-7, LCE-15, LCE-8, LCE-24
C-2	1473	First Floor, 319 West Main Street	8.89%	LCE-1, LCE-4, LCE-7, LCE-10, LCE-8, LCE-11, LCE-25
C-3	1617	First Floor, 321 West Main Street	9.76%	LCE-1, LCE-4, LCE-7, LCE-12, LCE-8, LCE-26,
C-4	1240	First Floor, 323 West Main Street	7.49%	LCE-2, LCE-13, LCE-7, LCE-27, LCE-8
C-5	1429	First Floor Mezzanine, 325 West Main Street	8.63%	LCE-3, LCE-7, LCE-8, LCE-14, LCE-28, LCE-M1, LCE-M2, LCE-M3
R-1	754	Second Floor South 317 W. Main Street	4.55%	LCE-2, LCE-6, LCE-7, LCE-8, LCE-21,
R-2	793	Second Floor North 317 W. Main Street	4.79%	LCE-2, LCE-6, LCE-7, LCE-8
R-3	628	Second Floor South 319 W. Main Street	3.79%	LCE-2, LCE-6, LCE-7, LCE-8, LCE-23,

Unit No.	Net Square Footage	Description of Location	%-Common Element Interest	Limited Common Element Interests (Not Including Utilities - See Schedule "F" herein)
R-4	760	Second Floor North 319 W. Main Street	4.59%	LCE-2, LCE-6, LCE-7, LCE-8
R-5	945	Second Floor South 321 W. Main Street	5.70%	LCE-2, LCE-6, LCE-7, LCE-8, LCE-37
R-6	732	Second Floor North 321 W. Main Street	4.42%	LCE-2, LCE-6 LCE-7, LCE-8 LCE-32
R-7	623	Second Floor South 323 W. Main Street	3.76%	LCE-2, LCE-6 LCE-7, LCE-8 LCE-33
R-8	622	Second Floor North 323 W. Main Street	3.76%	LCE-2, LCE-6, LCE-7, LCE-8 LCE-34
R-9	743	Second Floor 325 W. Main Street	4.49%	LCE-2, LCE-4, LCE-6, LCE-7, LCE-8, LCE-38
R-10	701	Second Floor 325 W. Main Street	4.23%	LCE-2, LCE-6 LCE-7, LCE-8, LCE-35, LCE-36
R-11	1334	Mezzanine, 323 W. Main Street	8.05%	LCE-2, LCE-6 LCE-7, LCE-8
<hr/>			<hr/>	
Total:	16563.5		Total: 100%	
	C - 7928.5		C - 47.87%	
	R - 8635		R - 52.13%	

EXHIBIT "D"

Title Exceptions BOOK 1777 PAGE 893

[as taken from Schedule B-2 of Commonwealth
Title Commitment (Replacement) for File No. N002372]

1. Taxes for the year 1992, which are a lien, but not yet due and payable.
2. Permitted encroachments as shown in Encroachment Agreement recorded in Book 1699, Page 758, Durham County Registry ("DCR"), by and between the City of Durham and West Main Associates Limited Partnership and on plat recorded in Plat Book 126, Page 96, DCR. Other encroachments including overhangs, gutters, downspouts, etc. as shown on recorded plats, including, without limitation, that map recorded in Plat Book 126, Page 96, DCR (entitled "Property of West Main Associates, L.P." prepared by George C. Love, Jr., RLS [Job No. 22389A] and originally dated September 12, 1989, as revised.)
3. Rights of others in and to the use of easement for ingress, egress and access and loading area, as provided in Deed of Easement originally recorded in Book 1710, Page 684, DCR, and re-recorded in Book 1718, Page 931, DCR, and shown in Plat Book 126, Page 97, DCR, and re-recorded Plat Book 126, Page 210, DCR.
4. Rights or claims of parties in actual possession of any or all of the land.
5. Rights of others in and to the party walls affecting the insured property.
6. Deed of Trust to Kenneth R. Embree, Trustee for Lettie Pope Eubanks Bean, recorded in Book 1401, Page 884, DCR, for which a Modification Agreement and Deed of Subordination is to be filed, thereby making this Deed of Trust subordinate and subject to the Declaration of Condominium.
7. Deed of Trust to Republic Bank & Trust Co., Trustee for Central Carolina Bank, recorded in Book 1548, Page 225, aforesaid county registry, as modified by Loan Assumption and Modification Agreement dated September 27, 1991 to be filed, and for which a Modification Agreement and Deed of Subordination is to be filed, thereby making this Deed of Trust subordinate and subject to the Declaration of Condominium.
8. Deed of Trust to Trustee for Durham Snow B, Limited Partnership, recorded in Book 1674, Page 877, aforesaid.

county registry, for which a Deed of Subordination is to be filed, thereby making this Deed of Trust subordinate and subject to the Declaration of Condominium.

9. Deed of Trust to Trustee for Andrew B. Widmark, recorded in Book 1569, Page 837, aforesaid county registry, for which a Deed of Subordination is to be filed, thereby making this Deed of Trust subordinate and subject to the Declaration of Condominium.
10. Pending Civil Action 91 CVS 1564 Ellery Steed v. West Main Associates, et al. which is an action for damages in connection with alleged wrongful termination of lease applying to certain space at 317 W. Main Street. Declarant will indemnify title company for the purpose of obtaining affirmative coverage for this exception.

EXHIBIT "E"

Schedule of Common Elements

Common Element 1 ("CE-1") is that area which is the entrance and vestibule area adjoining the Municipal Parking Lot and adjacent to Units C-1, C-2, and C-3, together with the stairway common to all Residential Units (known as LCE-6), all as shown on the Condominium Plan (Drawing 2).

Common Element 2 ("CE-2") is that area which is the entrance and vestibule area to each of Units C-4 and C-5, and provides access to the basement staircase leading to the storage area for the residential Units (known as LCE-8), all as shown on the Condominium Plan (Drawing 2).

Common Element 3 ("CE-3") is that area which is shown as the utility room adjoining the basement area of Unit C-3 (known as LCE-12), as shown on the Condominium Plan (Drawing 5).

Common Element 4 ("CE-4") is that area which is designated for storage and located in the basement of Unit C-4 and adjoining the balance of the basement area (known as LCE-13), as shown on the Condominium Plan (Drawing 5).

Common Element 5 ("CE-5") is that area which is the roof to the Building as shown on the Condominium Plan which is not designated as a Limited Common Element (Drawing 6).

In addition to the foregoing, Common Elements shall include all exterior walls, demising walls, chases, floor plenums, roof plenums and similar structural components, and all common utility lines as shown on the Condominium Plans (Drawings 1-11 and U1-U3) unless identified and shown in the Plans to the contrary.

EXHIBIT "F"

Schedule of Limited Common Elements

BOOK 1777 PAGE 895

Limited Common Element 1 ("LCE-1") is that area which is the entrance to each of Units C-1, C-2, and C-3 from West Main Street, as shown on the Condominium Plan (Drawing 2).

Limited Common Element 2 ("LCE-2") is that area which is the entrance to the Residential Units (to stairways and halls common to Residential Units, LCE-6) and Unit C-4 from West Main Street, as shown on the Condominium Plan (Drawing 2).

Limited Common Element 3 ("LCE-3") is that area which is the entrance to Unit C-5 from West Main Street as shown on the Condominium Plan (Drawing 2).

Limited Common Element 4 ("LCE-4") is that area which is the vestibule area adjacent to Units C-1 and C-2 as shown on the Condominium Plan (Drawing 2).

Limited Common Element 6 ("LCE-6") is that area which is the stairways and hallways common to all Residential Units as shown on the Condominium Plan (Drawings 2 and 3).

Limited Common Element 7 ("LCE-7") is that area which provides access to Common Element 3 ("CE-3"), Common Element 4 ("CE-4") and Limited Common Element 12 ("LCE-12") as shown on the Condominium Plan (Drawing 5).

Limited Common Element 8 ("LCE-8") is that area which is the stairway leading to the basement storage area for all the Residential Units as shown on the Condominium Plan (Drawings 2 and 5).

Limited Common Elements 10 and 11 ("LCE-10 and LCE-11") are those areas which are the basement areas common to Unit C-2 as shown on the Condominium Plan (Drawing 5), which is subject to access and easement rights for the construction, repair, maintenance, removal, or replacement of any Limited Common Element contained therein, if any.

Limited Common Element 12 ("LCE-12") is that area which is the basement common to Unit C-3 as shown on the Condominium Plan (Drawing 5), which is subject to access and easement rights for the construction, repair, maintenance, removal or replacement of any Limited Common Element contained therein, if any.

Limited Common Element 13 ("LCE-13") is that area which is the basement common to Unit C-4 as shown on the Condominium Plan (Drawing 5), which is subject to access and easement rights for

the construction, repair, maintenance, removal or replacement of any Limited Common Element contained there, if any.

Limited Common Element 14 ("LCE-14") is that area which is the basement common to Unit C-5 as shown on the Condominium Plan (Drawing 5), which is subject to access and easement rights for the construction, repair, maintenance, removal or replacement of any Limited Common Element contained therein, if any.

Limited Common Element 15 ("LCE-15") is that area which is the crawl space under Unit C-1, Common Element 1 and Limited Common Elements 4 and 6 as shown on the Condominium Plan (Drawing 5), which is subject to access and easement rights for the construction repair, maintenance, removal or replacement of any Limited Common Element contained therein, if any.

Limited Common Element 21 ("LCE-21") is that area which is the roof terrace for Unit R-1 as shown on the Condominium Plan (Drawing 3).

Limited Common Element 22 ("LCE-22") is that area which is the roof terrace for Unit R-3 as shown on the Condominium Plan (Drawing 3).

Limited Common Element 23 ("LCE-23") is that area which is the roof terrace for Unit R-5 as shown on the Condominium Plan (Drawing 3).

Limited Common Element 24 ("LCE-24") is the equipment/utility chase for Unit C-1 (includes sanitary, gas piping and exhaust ducts) as shown on the Condominium Plan (Drawing U.2 and U.3).

Limited Common Element 25 ("LCE-25") is the equipment chase (furnace vent) for Unit C-2 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element 26 ("LCE-26") is the equipment chase for Unit C-3 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element 27 ("LCE-27") is the equipment chase (hood exhaust) for Unit C-5 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element 28 ("LCE-28") is the equipment chase (furnace vent) for Unit C-5 as shown on the Condominium Plan (Page U.3).

Limited Common Element 30 ("LCE-30") is the skylight for Limited Common Element 6 ("LCE-6") as shown on the Condominium Plan (Drawing 6).

Limited Common Element 31 ("LCE-31") is the skylight for Limited Common Element 6 ("LCE-6") as shown on the Condominium Plan (Drawing 6).

Limited Common Element 32 ("LCE-32") is the skylight for Unit R-6 as shown on the Condominium Plan (Drawing 6).

Limited Common Element 33 ("LCE-33") is the skylight for Unit R-7 as shown on the Condominium Plan (Drawing 6).

Limited Common Element 34 ("LCE-34") is the skylight for Unit R-8 as shown on the Condominium Plan (Drawing 6).

Limited Common Element 35 ("LCE-35") is the skylight for Unit R-10 as shown on the Condominium Plan (Drawing 6).

Limited Common Element 36 ("LCE-36") is the skylight for Unit R-10 as shown on the Condominium Plan (Drawing 6).

Limited Common Element 37 ("LCE-37") is the penthouse for Unit R-5 as shown on the Condominium Plan (Drawing 6).

Limited Common Element 38 ("LCE-38") is the penthouse for Unit R-9 as shown on the Condominium Plan (Drawing 6).

Limited Common Element M1 ("LCE-M1") is the stairway from Unit C-5 to mezzanine storage and mechanical room as shown on Condominium Plan (Drawing 4).

Limited Common Element M2 ("LCE-M2") is the mechanical room for Unit C-5 as shown on the Condominium Plan (Drawing 4).

Limited Common Element M3 ("LCE-M3") is the mezzanine storage space for Unit C-5 as shown on Condominium Plan (Drawing 4).

Utilities - Basement

SANITARY

Limited Common Element S1 ("LCE-S1") is the sewer pipe to street common to Units C-1, C-2, R-1 through R-4 below floor of Limited Common Element 10 ("LCE-10") as shown on the Condominium Plan (Page U.1).

Limited Common Element S2 ("LCE-S2") is the sewer piping for Unit C-1 at ceiling of Limited Common Element 10 ("LCE-10") and in the crawl space being Limited Common Element 15 ("LCE-15") as shown on the Condominium Plan (Drawing U.1).

EXHIBIT "F" (cont'd)

Limited Common Element S3 ("LCE-S3") is the sewer piping for Unit C-2 at ceiling of Limited Common Element 10 ("LCE-10") as shown on the Condominium Plan (Drawing U.1).

Limited Common Element S4 ("LCE-S4") is the sewer piping for Units R-1 through R-4 at ceiling of Limited Common Element 10 ("LCE-10") as shown on the Condominium Plan (Drawings U.1 and U.3).

Limited Common Element S5 ("LCE-S5") is the grease trap to Unit C-1 at floor of Limited Common Element 10 ("LCE-10") as shown on the Condominium Plan (Drawing U.1).

Limited Common Element S15 ("LCE-S15") is the sewer piping for Unit C-2 and Common Element 1 ("CE-1") at ceiling of Limited Common Element 3 ("LCE-3") as shown on the Condominium Plan (Drawing U.3).

Limited Common Element S16 ("LCE-S16") is the sewer piping for Unit C-3 at ceiling of Limited Common Element 3 ("LCE-3") as shown on the Condominium Plan (Drawing U.1).

Limited Common Element S17 ("LCE-S17") is the sewer piping for Units R-5 through R-8 and R-11 at ceiling of Limited Common Element 12 ("LCE-12") as shown on the Condominium Plan (Drawings U.1 and U.2).

Limited Common Element S18 ("LCE-S18") is the sewer piping for Units R-5 through R-8, R-11, C-2 and C-3 as shown on the Condominium Plan (Drawing U.1).

Limited Common Element S20 ("LCE-S20") is the sewer pipe for Units R-5 through R-8, R-11, C-2, C-3 and C-4 as shown on the Condominium Plan (Drawing U.1).

Limited Common Element S21 ("LCE-S21") is the sewer pipe for Unit C-4 at ceiling of Limited Common Element 13 ("LCE-13") as shown on the Condominium Plan (Drawing U.1).

Limited Common Element S39 ("LCE-S39") is the sewer pipe for Unit R-9 from Limited Common Element 14 ("LCE-14") as shown on the Condominium Plan (Drawing U.1).

Limited Common Element S40 ("LCE-S40") is the sewer piping for Unit C-5 from Limited Common Element 14 ("LCE-14") as shown on the Condominium Plan (Drawing U.1).

EXHIBIT "F" (cont'd)

Limited Common Element S41 ("LCE-S41") is the sewer pipe to Common Element 14 ("LCE-14") as shown on the Condominium Plan (Drawing U.1).

Limited Common Element S42 ("LCE-S42") is the sewer pipe for Unit R-10 from Limited Common Element 14 ("LCE-14") as shown on the Condominium Plan (Drawing U.1).

GAS

Limited Common Element G12 ("LCE-G12") is the gas meter/piping for Unit C-1 located in Limited Common Element 10 and Limited Common Element 15 ("LCE-10 and "LCE-15") as shown on the Condominium Plan (Drawing U.1).

Limited Common Element G13 ("LCE-G13") is the gas meter/piping for Unit C-2 located in Limited Common Element 10 and Limited Common Element 11 ("LCE-10 and LCE-11") as shown on the Condominium Plan (Drawing U.1).

Limited Common Element G14 ("LCE-G14") is the gas meter/piping for Unit C-3 located in Limited Common Element 11, Limited Common Element 12 and Common Element 3 ("LCE-11, LCE-12 and CE-3") as shown on the Condominium Plan (Drawing U.1).

Limited Common Element G23 ("LCE-G23") is the gas main for Units R-1 through R-11 located in Limited Common Element 13 ("LCE-13") as shown on the Condominium Plan (Drawing U.3).

Limited Common Elements G24 through G35 ("LCE-G24 through G-35") are the gas meters/piping to Units R-1 through R-11 located in Limited Common Element 13 ("LCE-13") as shown on the Condominium Plan (Drawing U.1).

Limited Common Element G44 ("LCE-G44") is the gas main-meter-piping for Unit C-5 located in Limited Common Element 14 ("LCE-14") as shown on the Condominium Plan (Drawing U.1).

WATER

Limited Common Element W6 ("LCE-W6") is the main water service for Units C-1 and C-2 at ceiling of Limited Common Element 11 ("LCE-11") as shown on the Condominium Plan (Drawing U.1).

Limited Common Element W7 ("LCE-W7") is the water piping for Unit C-1 at Limited Common Element 10 ("LCE-10") as shown on the Condominium Plan (Drawing U.1).

Limited Common Element W8 ("LCE-W8") is the water piping for Unit C-2 as shown on the Condominium Plan (Drawing U.1).

Limited Common Element W9 ("LCE-W9") is the water piping for Unit C-3 at Limited Common Element 11 and Limited Common Element 12 ("LCE-11 and LCE-12") as shown on the Condominium Plan (Drawing U.1).

Limited Common Element W10 ("LCE-W10") is the water heaters to Unit C-1 at floor of Limited Common Element 10 ("LCE-10") as shown on the Condominium Plan (Drawing U.1).

Limited Common Element W11 ("LCE-W11") is the water heater for Unit C-2 at floor of Limited Common Element 11 ("LCE-11") as shown on the Condominium Plan (Drawing U.1).

Limited Common Element W19 ("LCE-W19") is the water heater for Unit C-3 at floor of Common Element 3 ("CE-3") as shown on the Condominium Plan (Drawing U.1).

Limited Common Element W22 ("LCE-W22") is the water main for Units R-1 through R-11 at ceiling of Limited Common Element 13 ("LCE-13") as shown on the Condominium Plan (Drawing U.1).

Limited Common Element W37 ("LCE-W37") is the water main for Unit C-4 located in Limited Common Element 13 ("LCE-13") as shown on the Condominium Plan (Drawing U.1).

Limited Common Element W38 ("LCE-W38") is the water main for Unit C-5 located in Limited Common Element 14 ("LCE-14") as shown in the Condominium Plan (Drawing U.1).

Limited Common Element W43 ("LCE-W43") is the water main/piping for Unit C-5 as shown in the Condominium Plan (Drawing U.1).

ELECTRICAL

Limited Common Element E1 ("LCE-E1") is the electrical service for Unit C-1 located in Common Element 3, Limited Common Element 11, Limited Common Element 12 and Limited Common Element 15 ("CE-3, LCE-11, LCE-12 and LCE-15") as shown in the Condominium Plan (Drawing U.3).

Limited Common Element E2 ("LCE-E2") is the electrical service for Unit C-2 located in Common Element 3, Limited Common Element 11, Limited Common Element 12 and Limited Common Element 15 ("CE-3, LCE-11, LCE-12 and LCE-15") as shown in the Condominium Plan (Drawing U.1).

EXHIBIT "F" (cont'd)

Limited Common Element E3 ("LCE-E3") is the electrical service for Unit C-3 located in Common Element 3 ("CE-3") as shown in the Condominium Plan (Drawing U.1).

Limited Common Element E4 ("LCE-E4") is the electrical service for Unit C-4 located in Common Element 4 ("CE-4") as shown in the Condominium Plan (Drawing U.1).

Limited Common Element E5 ("LCE-E5") is the electrical service for Unit C-5 located in Common Element 3, Common Element 4, Limited Common Element 8 and Limited Common Element 14 ("CE-3, CE-4, LCE-8 and LCE-14") as shown on the Condominium Plan (Drawing U.1).

Limited Common Element E6 through E16 ("LCE-E6 through E16") is the electrical service for Units R-1 through R-11 located in Common Element 3 ("CE-3") as shown on the Condominium Plan (Drawing U.1).

Limited Common Element E17 ("LCE-E17") is the electrical service for Limited Common Element 6 ("LCE-6") located in Common Element 3 ("CE-3") as shown on the Condominium Plan (Drawing U.1).

SECOND FLOOR UTILITIES

SANITARY

Limited Common Element S4 ("LCE-S4") is the sanitary piping stack for Units R-1 through R-4 as shown on the Condominium Plan (Drawings U.1 through U.3).

Limited Common Element S17 ("LCE-S17") is the sanitary piping stack for Units R-5 through R-8 and R-11 as shown on the Condominium Plan (Drawings U.1 through U.3).

Limited Common Element S39 ("LCE-S39") is the sanitary piping to Units R-9 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element S42 ("LCE-S42") is the sanitary piping for Units R-10 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element S56 ("LCE-S56") is the sanitary piping for Unit R-1 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element S57 ("LCE-S57") is the sanitary piping to Unit R-3 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element S58 ("LCE-S58") is the sanitary piping to Unit R-2 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element S59 ("LCE-S59") is the sanitary piping for Unit R-4 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element S60 ("LCE-S60") is the sanitary piping to Units R-2 and R-3 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element S61 ("LCE-S61") is the sanitary piping for Units R-2, R-3 and R-4 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element S62 ("LCE-S62") is the sanitary piping to Unit R-6 as shown on the Condominium Plan (Drawing U.3.).

Limited Common Element S63 ("LCE-S63") is the sanitary piping for Unit R-6 as shown on the Condominium Plan (Drawing U.3.).

Limited Common Element S64 ("LCE-S64") is the sanitary piping for Units R-6 and R-5 as shown on the Condominium Plan (Drawing U.3.).

Limited Common Element S65 ("LCE-S65") is the sanitary piping for Unit R-5 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element S66 ("LCE-S66") is the sanitary piping to Units R-5 and R-7 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element S67 ("LCE-S67") is the sanitary piping for Unit R-7 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element S68 ("LCE-S68") is the sanitary piping for Unit R-7 as shown on the Condominium Plan (Drawing U.3).

EXHIBIT "F" (cont'd)

Limited Common Element S69 ("LCE-S69") is the sanitary piping to Unit R-8 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element S70 ("LCE-S70") is the sanitary piping for Unit R-8 as shown on the Condominium Plan (Drawing U.3).

GAS

Limited Common Element G24 ("LCE-G24") is the gas meter/piping for Unit R-1 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element G25 ("LCE-G25") is the gas meter/piping to Unit R-4 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element G26 ("LCE-G26") is the gas meter/piping to Unit R-3 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element G27 ("LCE-G27") is the gas meter/piping for Unit R-4 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element G28 ("LCE-G28") is the gas meter/piping for Unit R-5 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element G29 ("LCE-G29") is the gas meter/piping for Unit R-6 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element G30 ("LCE-G30") is the gas meter/piping for Unit R-7 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element G31 ("LCE-G31") is the gas meter/piping for Unit R-8 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element G33 ("LCE-G33") is the gas meter/piping for Unit R-9 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element G34 ("LCE-G34") is the gas meter/piping for Unit R-10 as shown on the Condominium Plan (Drawing U.3).

EXHIBIT "F" (cont'd)

Limited Common Element G35 ("LCE-G35") is the gas meter/piping for Unit R-11 as shown on the Condominium Plan (Drawing U.3).

WATER

Limited Common Element W45 ("LCE-W45") is the water meter/piping for Unit R-1 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element W46 ("LCE-W46") is the water meter/piping for Unit R-2 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element W47 ("LCE-W47") is the water meter/piping for Unit R-3 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element W48 ("LCE-W48") is the water meter/piping for Unit R-4 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element W49 ("LCE-W49") is the water meter/piping for Unit R-5 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element W50 ("LCE-W50") is the water meter/piping for Unit R-6 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element W51 ("LCE-W51") is the water meter/piping for Unit R-7 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element W52 ("LCE-W52") is the water meter/piping for Unit R-8 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element W53 ("LCE-W53") is the water meter/piping for Unit R-9 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element W54 ("LCE-W54") is the water meter/piping for Unit R-10 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element W55 ("LCE-W55") is the water meter/piping for Unit R-11 as shown on the Condominium Plan (Drawing U.3).

ELECTRICAL

Limited Common Element E6 ("LCE-E6") is the electrical service line for Unit R-1 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element E7 ("LCE-E7") is the electrical service line for Unit R-2 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element E8 ("LCE-E8") is the electrical service line for Unit R-3 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element E9 ("LCE-E9") is the electrical service line for Unit R-5 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element E10 ("LCE-E10") is the electrical service line for Unit R-7 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element E11 ("LCE-E11") is the electrical service line for Unit R-9 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element E12 ("LCE-E12") is the electrical service line for Unit R-4 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element E13 ("LCE-E13") is the electrical service line for Unit R-6 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element E14 ("LCE-E14") is the electrical service line for Unit R-8 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element E15 ("LCE-E15") is the electrical service line for Unit R-10 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element E16 ("LCE-E16") is the electrical service line for Unit R-11 as shown on the Condominium Plan (Drawing U.3).

Limited Common Element E17 ("LCE-E17") is the electrical service line for Limited Common Element 6 ("LCE-6") as shown on the Condominium Plan (Drawing U.3).

ROOF TOP EQUIPMENT

Limited Common Element Q1 ("LCE-Q1") is the kitchen exhaust, HVAC equipment for Unit C-1 as shown on the Condominium Plan (Drawing 6).

Limited Common Element Q2 ("LCE-Q2") is the HVAC/furnace vent for Unit C-2 as shown on the Condominium Plan (Drawing 6).

Limited Common Element Q3 ("LCE-Q3") is the HVAC equipment/furnace vent for Unit C-3 as shown on the Condominium Plan (Drawing 6).

Limited Common Element Q4 ("LCE-Q4") is the HVAC equipment for Unit R-1 as shown on the Condominium Plan (Drawing 6).

Limited Common Element Q5 ("LCE-Q5") is the HVAC equipment for Unit R-2 as shown on the Condominium Plan (Drawing 6).

Limited Common Element Q6 ("LCE-Q6") is the HVAC equipment for Unit R-3 as shown on the Condominium Plan (Drawing 6).

Limited Common Element Q7 ("LCE-Q7") is the HVAC equipment for Unit R-4 as shown on the Condominium Plan (Drawing 6).

Limited Common Element Q8 ("LCE-Q8") is the HVAC equipment for Unit R-6 as shown on the Condominium Plan (Drawing 6).

Limited Common Element Q9 ("LCE-Q9") is the HVAC equipment for Unit R-5 as shown on the Condominium Plan (Drawing 6).

OTHER

Limited Common Element Q36 ("LCE-Q36") is the HVAC equipment for Unit C-4 located as shown on the Condominium Plan (Drawing U.1).

EXHIBIT "G"

Deed of Easement

02906

PREPARED BY AIR MAIL TO
MAUPIN, TAYLOR, ELLIS & ADAMS
POST OFFICE BOX 19764
RALEIGH, NORTH CAROLINA 27619

BOOK 1718 PAGE 931

NORTH CAROLINA
DURHAM COUNTY

BOOK 1777 PAGE 907
DEED OF EASEMENT

THIS DEED OF EASEMENT made and entered into this 16th day of December, 1991, by and between CITY OF DURHAM, a municipal corporation and the Grantor hereunder (hereinafter the "City"), with an address at 101 City Hall Plaza, Durham, North Carolina, 27701, and WEST MAIN ASSOCIATES LIMITED PARTNERSHIP, a North Carolina limited partnership (hereinafter the "Grantee"), with an address at c/o Mark Realty, 331 West Main Street, Durham, North Carolina 27701.

WITNESSETH:

THAT WHEREAS, the City desires to promote the revitalization of the 300 block of West Main Street located in its downtown area; and

WHEREAS, Grantee is developing certain specified properties located at 317-325 West Main Street, Durham, North Carolina, as more particularly described in Exhibit A hereto, and by this reference, made a part hereof (hereinafter the "Benefitting Property"); and

WHEREAS, City owns certain property located to the south and appurtenant to the Benefitting Property, being more particularly described in Exhibit B hereto, and by this reference, made a part hereof (hereinafter the "City Property"); and

WHEREAS, in order to further its purpose of promoting the revitalization of its downtown area, the City desires to extend a right-of-way easement in favor of the Grantee, its successors and assigns, providing ingress, egress and access to the Benefitting Property over and upon the area of the City Property in accordance with the terms of this instrument; and

WHEREAS, Grantee desires to obtain such ingress, egress, and access for the benefit of the Benefitting Property in favor of itself, its successors and assigns.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the City hereby gives, grants, bargains, sells, and conveys unto the Grantee, its successors and assigns, a non-exclusive perpetual easement in and over certain portions of the aforesaid City property as described in Exhibit B, with all the rights and privileges hereinafter set forth in or incorporated by this Deed. The area of land for which this easement is granted, as now designated by the City, is located at and upon the City Property, the area of the easement being comprised of three (3) tracts more

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particularly described in Exhibit C hereto, and by this reference, made a part hereof (hereinafter the "Easement Area").

This grant shall authorize Grantee, its successors or assigns, the non-exclusive use of the Easement Area for ingress and egress by vehicles or pedestrians, this use to be reasonably related to the residential or commercial uses of the Benefitting Property. Access to said Easement Area shall be in conformance to the policies, and any future changes to said policies, of the operation of the City Parking Facility. With respect to that area designated as a "Loading Area" (hereinafter the "Loading Area") within the Easement Area, shown as Tract 3 in Exhibit C, this Loading Area may also be used for the non-exclusive operation of loading or unloading a vehicle having access permitted hereunder. Grantee agrees not to interfere with parking areas designated by the City within the Easement Area. The City agrees not to designate any parking area within Tracts 1 or 2 of the Easement Area (as described in Exhibit C) which materially interferes with Grantee's use of the Easement Area for ingress and egress. Grantee agrees not to park or drive vehicles within Tracts 2 or 3 of the Easement Area, except for permitted loading purposes.

The City agrees to maintain the Easement Area, but in the event that the City fails to maintain for whatever reason, the Grantee, its successors or assigns, shall then give the City thirty (30) days written notice of a particular maintenance requirement and if the City fails to act upon such requirement within the aforesaid thirty (30) day period, then and in that event, the Grantee may act upon the requirement, unless the proposed maintenance would unreasonably interfere with the City's use of the City Property, and further, the City notifies the Grantee, its successors or assigns, of its objection in writing within fifteen (15) days of its receipt of original notice from Grantee, its successors or assigns.

Notwithstanding any other provision contained in this Deed of Easement to the contrary except as is stated in the next paragraph, the City, its successors or assigns, may in its discretion and at any time act to relocate the aforesaid easement, provided nevertheless that the new easement is described by a full and proper survey; is set forth in a written instrument executed by the City, its successors or assigns, in recordable form (and referencing this Deed of Easement as a preceding instrument); is an appurtenance to the Benefitting Property (except for a loading area, it being expressly understood that the Loading Area described herein or a future loading area constituting a portion of the Easement Area may be relocated by the City so that it does not adjoin the Benefitting Property but nevertheless adjoins a portion of the Easement Area itself, as may be reasonable to permit the operation of loading or unloading a vehicle having access permitted hereunder); and is otherwise sufficient generally to provide access to the Benefitting Property of the type as hereinbefore described. The Grantee, its successors or assigns, shall be responsible for the reasonable costs of such easement relocation.

Notwithstanding any other provision contained herein to the contrary including the provisions of the preceding paragraph, nothing in this Deed of Easement shall be construed or deemed to affect or limit the City's governmental powers over the Benefitting Property or over the City Property, including, without limitation, powers relating to zoning, traffic control, inspections and eminent domain.

The designation "City" and "Grantee" as used herein shall include said parties, and their respective successors and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.

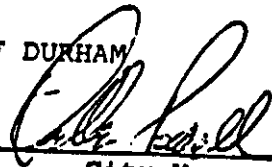
TO HAVE AND TO HOLD said right and easement to Grantee, its successors and assigns in title forever, it being agreed that the right and easement hereby granted is a charge upon and appurtenant to and runs with the land of the City Property.

Notwithstanding anything to the contrary hereinabove, the City makes no warranties, express or implied, as to title or its right to grant the easement or easements set forth in this instrument.

IN TESTIMONY WHEREOF, the City, as Grantor, has hereunto set its hand and seal affixed hereto the day and year first above written.

CITY OF DURHAM

BY: _____



City Manager



(SEAL)

ATTEST:

W. Vincent M. Bowers
City Clerk

dml/rgc2/rgc200
9986.002

NORTH CAROLINA
DURHAM COUNTY

BOOK 1718 PAGE 934

BOOK 1777 PAGE 910

This is to certify that on this day personally came before me Margaret M. Brown, with whom I am personally acquainted, and being by me duly sworn, says that Orville W. Powell is the City Manager, and that she the said Margaret M. Brown is the City Clerk of the City of Durham, the municipal corporation named within and which executed the foregoing instrument; that she knows the common seal of said corporation; that the seal affixed to said instrument is said common seal; that the name of the corporation was subscribed thereto by the said City Manager and that the said City Manager and the said City Clerk subscribed their names hereto and said common seal was affixed hereto all by order of the City Council of the City of Durham and that said instrument is the act and deed of said corporation.

Witness my hand and notarial seal, this the 16th day of October, 1991.

Harold P. Betts
Notary Public

My Commission Expires:

4-27-92

The foregoing certificate of the following notary public, Harold P. Betts, is certified to be correct. This instrument and this certificate are duly registered at the date and time and in the Book and Page shown in the Register of Deeds' stamp on this instrument.

RUTH C. GARRETT, REGISTER OF DEEDS
FOR DURHAM COUNTY, NORTH CAROLINA

BY: _____
Deputy Register of Deeds
FILED

dml/rgc2/rgc200
3986.002

BOOK 1718 PAGE 931-936

132 MAR 18 PM 3 15

North Carolina-Durham County
regarding certificate(s) of Harold P. Betts
As
(Notaries) Public for the Designated Governments
are) certified to be correct.

RUTH C. GARRETT
REGISTER OF DEEDS
DURHAM COUNTY, N.C.

on 18th day of March A.D. 1991
by Ruth C. Garrett
of Deeds
By Appointment, Deputy
Register of Deeds

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EXHIBIT "A"

Legal Description of Benefitting Property

Being 317-321 West Main Street, Durham, North Carolina inclusive, as shown on a map entitled "Property of Rose's Stores, Inc." prepared by George C. Love, Jr., R.L.S., dated 10-24-79, and recorded in Plat Book 96, Page 119, Durham County Registry, and

Being 323-325 West Main Street, Durham, North Carolina inclusive, as shown on a map entitled "Property of West Main Street Associates...", prepared by George C. Love, Jr., R.L.S., dated 9-22-88, and recorded in Plat Book 118, Page 182, Durham County Registry

09 934

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Legal Description of City Property
 (as taken from Deed recorded in Book 242,
 Page 477, Durham County Registry)

All that tract of land in said City lying west of and adjoining Corcoran Street between West Main Street, Chapel Hill Street, and the right of way of the North Carolina Railroad Company (Southern Railway, Lessee), more particularly described as follows, to-wit:

Beginning at an iron pin in the westerly line of Corcoran Street, distant one hundred (100) feet measured northeasterly at a right angle from the center of the main track of the North Carolina Railroad Company (Southern Railway, Lessee), running thence north 53 degrees 30 minutes west along the northerly boundary of the right of way of said North Carolina Railroad Company (Southern Railway, Lessee) for a distance of 156.05 feet to a point distant 10 feet measured northeasterly and radially from the center of track No. VT 39 of the Grantor; thence northwesterly along a curve to the right with a radius of 126.45 feet and distant at all points 10 feet northeasterly measured radially from the center of said track No. VT 39 for a distance of 22.14 feet to the point of a reverse curve; thence continuing northwesterly along a curve to the left with a radius of 526.31 feet and distant at all points 10 feet northeasterly measured radially from the center of said track No. VT 39 for a distance of 92.16 feet; thence north 53 degrees 30 minutes west along a line distant at all points 10 feet northeasterly measured at a right angle from the center of said tract No. VT 39 for a distance of 445.65 feet; thence along a curve to the left having a radius of 579.76 feet and distant at all points 10 feet northeasterly measured radially from the center of said track No. VT 39 for a distance of 75.88 feet to the point of a reverse curve; thence along a curve to the right having a radius of 167.63 feet and distant at all points 10 feet northeasterly measured radially from the center of said tract No. VT 39 for a distance of 61.20 feet to a point in the northerly boundary of the right of way of said North Carolina Railroad Company (Southern Railway, Lessee); thence north 53 degrees 30 minutes west along said northerly right of way line for a distance of 3.8 feet, more or less, to the southwest corner of the property of Grantor; thence north 14 degrees 20 minutes east for a distance of 60.7 feet; thence south 76 degrees 51 minutes east or a distance of 109.2 feet; thence north 4 degrees 39 minutes east for a distance of 102.05 feet to the south line of Chapel Hill Street; thence south 72 degrees 21 minutes east along the south line of Chapel Hill Street for a distance of 22.0 feet; thence south 7 degrees 21 minutes west for a distance of 100.2 feet; thence south 76 degrees 51 minutes east for a distance of 35.45 feet; thence south 2 degrees 11 minutes west for a distance of 4.0 feet; thence south 58 degrees 50 minutes east for a distance of 26.0 feet; thence south 9 degrees 58 minutes west for a distance of 16.75 feet; thence south 61 degrees 36 minutes

east for a distance of 80.8 feet to an iron pin; thence south 52 degrees 58 minutes east for a distance of 381.0 feet to a point in the easterly line of Market Street (Banner Street); thence south 36 degrees 06 minutes west for a distance of 7.0 feet; thence south 50 degrees 10 minutes east for a distance of 50.08 feet; thence south 36 degrees 06 minutes west for a distance of 8 feet; thence south 53 degrees 30 minutes east for a distance of 150 feet to a point in the westerly line of Corcoran Street; thence south 36 degrees 06 minutes west along the westerly line of Corcoran Street for a distance of 123.0 feet to the point of beginning; the said tract of land being substantially located as shown on Plat prepared by S. M. Credle, Registered Engineer, dated January 1956, recorded in Book of Maps 34, Page 6 in the Office of the Register of Deeds of said Durham County.

pg 935
 B
 10/11

Exhibit "C"

Legal Description of Easement Area
 (for Ingress, egress, and access to
 Benefitting Property, described in Exhibit "A")

The Easement Area is comprised of three (3) tracts of land more particularly described below, and shown on that survey entitled "Exhibit C, Property of West Main Associates" prepared by George C. Love, Jr., ELS, dated October 5, 1990, as revised, and recorded in Plat Book 126, Page 210, Durham County Registry.

These three (3) tracts of land comprising the Easement Area are more particularly described as follows:

Tract 1

BEGINNING at a point in the north R/W line of Ramsaur St. (formerly Peabody St.) 113.6 feet from the center line of N.C. Railroad Co. main line and having N.C. Grid Coordinates of: (N.A.D. 1927) north 817,247.33 east 2,028,556.54 and running thence along the center of a 12.2 foot wide easement which widens to 25 feet as shown on plat hereinafter referred to N.33°44'45"E. 93.31 feet to a Parker-Kalon masonry nail (P.K. nail) and continuing along said center line N.56°07'43"W. 433.90 feet to another P.K. nail and continuing along said center line S.33°37'06"W. along a line where the width of the easement changes or narrows from 25 feet to 15.3 feet as shown on said plat a distance of 92.00 feet to a point in the north R/W line of Ramsauer St. 1.5 feet north of the back of curb and 113.40 feet north of the center line of the North Carolina Railroad Co. all as shown on the plat labeled exhibit "C" "Property of West Main Street Associates" as surveyed by George C. Love, Jr., R.L.S. dated 10-5-90 Job No. 22389 PL "C" which is recorded in the office of the Durham County Register of Deeds in Plat book 126, page 210, reference to which is hereby made for a more particular description of same.

Tract 2

BEGINNING at a point in the center line of the aforementioned 25 ft. access easement, more or less, said point being located South 56°07'43" . 195.92 ft. from the P.K. nail having N.C. Grid Coordinates of (1927 A.D.) N.817,566.74, East 2,028,248.12 and situated at the point from which said easement narrows to 15.5 ft., more or less, as described in the preceding description; runs thence North 34°56'24" East 37.42 ft. to a point in the northern margin of a concrete sidewalk; runs thence along the line of properties now or formerly belonging the West Main Associates, S.55°56'13" E. 40.60 ft. to a point; runs thence continuing along the line of properties now or formerly belonging to West Main Associates S.55°19'30" E. 69.90 ft. to a point in the

northern margin of said concrete sidewalk; runs thence S.35°10'50" W. 10.0 ft. to a point; runs thence N.56°07'43" West approximately 2.71 feet more or less to a point; runs thence along the southern margin of said concrete sidewalk, with the northern line of that area designated as "Loading Area" on the aforesaid survey N.56°07'43" W. 75.08 ft. to a point, said point being a northwestern corner of that area designated as "Loading Area"; runs thence S.64°08'17" W. 14.81 ft. to a point; runs thence S.33°52'17" W. 14.08 ft. to a point in the center of the aforementioned 25' easement; runs thence N.56°07'43" W. 25.57 ft. to the point and place of beginning. P5 936

Tract 3

All that area designated as "Loading Area" on the aforesaid survey, this area being more particularly described as follows:

BEGINNING at a point in the center line of the aforementioned 25 Ft. access easement, said point being located S.56°07'43" E. 221.49 ft. from the P.K. nail having N.C. Grid Coordinates of (N.A.D. 1927) N.817.566.74, East 2,028,248.12 and situated at the point (from which said easement narrows to 15.3 ft., more or less); runs thence N.64°08'17"E. 14.81 ft. to a point in the southern margin of a concrete sidewalk; runs thence along the southern margin of said sidewalk S.56°07'43" E. 75.08 ft. to a point; runs thence S. 33°45'30"W. 13.60 ft. to a point; runs thence S. 33°52'17" W. 14.08 ft. to a point; beginning and being all of that area designated as "Loading Area" as shown on the aforesaid survey.

EXHIBIT "H"

Encroachment Agreement P5 912

EXHIBIT "H"

BOOK 1777 PAGE 914

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BOOK 1699 PAGE 758

NORTH CAROLINA BOOK 1699 PAGE 758-761

DURHAM COUNTY '91 DEC 31 AM 9 29

ENCROACHMENT AGREEMENT

RUTH C. GARRETT

THIS AGREEMENT WAS MADE AND ENTERED INTO this the 16th day of December, 1991, BY AND BETWEEN the CITY OF DURHAM, a North Carolina municipal corporation (herein called "City"), and WEST MAIN ASSOCIATES LIMITED PARTNERSHIP, a North Carolina limited partnership, its successors or assigns (herein called "Property Owner").

W I T N E S S E T H:

THAT for and in consideration of the matters herein agreed upon, the receipt and sufficiency of which is hereby acknowledged, and the execution of this Agreement by each of the City and the Property Owner, each intending to be legally bound, the City and Property Owner do hereby agree as follows:

1. Certain real property owned by the Property Owner is that tract of land described as follows:

Being 317-321 West Main Street, Durham, North Carolina inclusive, as shown on a map entitled "Property of Rose's Stores, Inc." prepared by George C. Love, Jr., R.L.S., dated 10-24-79, and recorded in Plat Book 96, Page 119, Durham County Registry; and

Being 323-325 West Main Street, Durham, North Carolina inclusive, as shown on a map entitled "Property of West Main Street Associates...", prepared by George C. Love, Jr., R.L.S., dated 9-22-88, and recorded in Plat Book 118, Page 192, Durham County Registry.

(hereinafter called the "Property")

2. Located upon or appurtenant to the Property and as shown on that survey map attached as Exhibit A hereto, and by this reference, made a part hereof, are the following conditions:

(a) Encroachment of sub-surface basements extending beyond the northeasternmost lot line of the Property onto and under the right-of-way of West Main Street, as shown as "2A" on the aforesaid survey.

(b) Encroachment of two planters located at the southwesternmost lot line of the Property, as shown as "2B" on the aforesaid survey; and

(c) Encroachment of each of two (2) sets of steps or stairway entrances located at the southwesternmost lot line of the Property, as shown as "2C" on the aforesaid survey.

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(Each of the preceding conditions identified and described in subparagraphs 2(a), (b) and (c) above are hereinafter referred to collectively or singly, as the context requires, as the "Encroachments" or "Encroachment").

3. The Encroachment identified and described in subparagraph 2(a) herein is and constitutes a pre-existing condition at the Property. To whatever extent this Encroachment extends beyond the boundaries of the Property and onto the public right-of-way or other property of the City, the Encroachment is permitted by the City, its successors or assigns. The City, for itself and its successors or assigns, agrees not to claim possession of the area within the right-of-way or other property actually encroached by any of this Encroachment. Notwithstanding the foregoing, the City, for itself and its successors or assigns, shall have a right of entry upon and to this Encroachment identified and described in subparagraph 2(a) herein, for the purpose of repairing or maintaining any right-of-way, including, without limitation, the maintenance and repair of West Main Street, provided that in respect of its entry upon or to the Encroachment, the City shall repair any damage caused by said repair or maintenance to the Encroachment and any affected appurtenant area of the Property owned by the Property Owner or its successors or assigns.

4. The Encroachments identified and described in subparagraphs 2(b) and (c) herein are permitted by the City, its successors or assigns, in accordance with the terms of this Agreement. With respect to these particular Encroachments identified and described in sub-paragraphs 2(b) and (c), either or both of these Encroachments must be removed by the Property Owner at the Property Owner's expense within sixty (60) days of written notice from the City, its successors or its assigns, requiring the removal of the same. After the aforesaid sixty (60) day period, if such Encroachments are not removed, the City may then act to remove them.

5. In the event, however, that an Encroachment, or any part thereof, is lawfully removed or abandoned at any time for whatever reason, it, or the part so removed or abandoned (as the case may be), shall then immediately cease, and Property Owner, its successors or assigns, shall have no right or claim of any kind whatsoever to the area affected, and any limitation upon the rights of the City created by this Agreement with respect to the Encroachment, or portion thereof which is removed or abandoned, shall cease.

6. Notwithstanding any other provision contained in this Agreement to the contrary, nothing in this Agreement shall be construed or deemed to affect or limit the City's governmental powers over the Property or over City property including, without

limitation, City powers concerning zoning, traffic control, inspections and eminent domain.

7. This Agreement shall be binding upon and inure to the benefit of the respective parties hereto, and their respective successors or assigns.

8. The parties hereto each represent and warrant that each has the authority to execute this Agreement and legally bind each of themselves in accordance with the terms and conditions hereof.

IN TESTIMONY WHEREOF, the Property Owner and the City have each hereunto set their hands and seals affixed hereto as of the day and year first above written.



CITY OF DURHAM

BY:

Alfred P. Patel
City Manager

(SEAL)
Attest

Margaret M. Bassett
City Clerk

PROPERTY OWNER:

WEST MAIN ASSOCIATES LIMITED PARTNERSHIP, by its authorized partner:

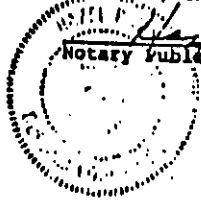
DURHAM SNOW ASSOCIATES, LIMITED PARTNERSHIP, a New Jersey limited partnership, by its general partner

Witnessed: *Andrew B. Widmark* (SEAL)
Andrew B. Widmark, General Partner

NORTH CAROLINA
DURHAM COUNTY

This is to certify that on this day personally came before me Therese M. Powell, with whom I am personally acquainted, and being by me duly sworn, says that Orville W. Powell is the City Manager, and that she, the said Therese M. Powell, is the City Clerk of the City of Durham, the municipal corporation named within and which executed the foregoing instrument; that she knows the common seal of said corporation; that the seal affixed to said instrument is said common seal; that the name of the corporation was subscribed thereto by the said City Manager and that the said City Manager and said City Clerk subscribed their names hereto and said common seal was affixed, all by order of the City Council of the City of Durham and that said instrument is the act and deed of said corporation.

Witness my hand and notarial seal, this the 16th day of December, 1991.



My Commission Expires:

4-27-93

NORTH CAROLINA
DURHAM COUNTY

I, Janice E. Sears, Notary Public in and for the above County and State, do hereby certify that on this day personally appeared before me Andrew B. Widmark, with whom I am personally acquainted, who, being by me duly sworn, says that he is the sole general partner of Durham Snow Associates, Limited Partnership, the managing general partner of West Main Associates Limited Partnership, a North Carolina limited partnership, and that by authority duly given and as the act of West Main Associates Limited Partnership, the foregoing instrument was signed in his name on behalf of said partnership.

Witness my hand and notarial seal, this the 23 day of December, 1991.

Janice E. Sears
Notary Public

My Commission Expires:

By Certificate Expiring 8-22-91



State of North Carolina
By Janice E. Sears
Notary Public for the Designated Government
Units in (and) certified to be correct.
This the 23 day of December, 1991
Ruth E. Gervill
Register of Deeds
By Janice E. Sears
Notary Public

EXHIBIT "A"

Survey showing Encroachments

Being that survey entitled "Exhibit A, Property of West Main Associates" prepared by George C. Love, Jr., R.L.S., dated September 12, 1989, as revised, and recorded in Plat Book 126, Page 96, Durham County Registry.

pg 711

EXHIBIT "I"

License Agreement
(concerning parking and trash removal)

pg 917

EXHIBIT "I"

BOOK 1775 PAGE 918

NORTH CAROLINA

DURHAM COUNTY

LICENSE AGREEMENT

~~1991~~ THIS LICENSE AGREEMENT is made this the 13th day of February, 1992, by and between the CITY OF DURHAM, a North Carolina municipal corporation (the "City") and WEST MAIN ASSOCIATES LIMITED PARTNERSHIP, a North Carolina limited partnership, its successors or assigns (the "Licensee").

WITNESSETH:

THAT WHEREAS, Licensee is developing certain property located at 317-325 West Main Street, Durham, North Carolina which is more particularly described in Exhibit A hereto, and by this reference, made a part hereof (the "Property"); and

WHEREAS, Licensee intends to develop the Property as a mixed-use condominium project, having approximately five (5) commercial units for retail and other business uses and ten (10) residential units for occupancy (The aforesaid commercial and residential units being hereinafter collectively referred to as the "Project Units" and respectively referred to as the "Commercial Units" or "Residential Units", as the context so requires); and

WHEREAS, provisions for satisfactory parking and trash disposal at the Property are required and necessary for the development of the project as a condominium; and

WHEREAS, the City (the licensor hereunder) owns a parking facility on certain adjacent land located to the south of the Property, this certain land owned by the City of Durham, together with improvements thereon, being more particularly described in Exhibit B, and by this reference, made part hereof (the "City Property"); and

WHEREAS, the City desires to promote the revitalization of its downtown, and in furtherance of this purpose, among other things, desires to enter into this Agreement to make available parking and provide for trash disposal in accordance with the terms of this Agreement; and

WHEREAS, Licensee desires to enter into this Agreement in accordance with its terms.

NOW, THEREFORE, the City hereby grants to Licensee, its successors or assigns, licenses for parking and trash disposal in accordance with the following terms and conditions:

1. For the term of this License Agreement, Licensor hereby gives irrevocable permission to Licensee, its successors or assigns (and upon designation by the Licensee,

its successors or assigns, to the owners or occupants of any Residential Unit) for use of parking spaces located at the City Property, not to exceed fifteen (15) in total number (the "Licensed Spaces") in accordance with the terms of this Agreement. The City shall not in any way be obligated to make designations or allocations of Licensed Spaces to any Residential Unit owner or occupant, which shall be the sole responsibility and obligation of the Licensee, its successors or assigns. Notwithstanding the foregoing and any other provision, term or condition contained herein to the contrary, any owner or occupant of a Project Unit may in its own discretion separately contract with the City for parking at the City Property upon such terms as those parties may otherwise agree.

2. Pursuant to this Agreement, Licensed Spaces located at the City Property for the benefit of owners or occupants of any Residential Unit shall not exceed fifteen (15) in total number, and shall be apportioned and designated by the Licensee, its successors or assigns, so that at any time during the term of this Agreement, at least one space is available for each owner or occupant of a Residential Unit desiring the same. The location of a Licensed Space at the City Property shall be as the City and the Licensee, its successors or assigns, may agree, but otherwise proximate to the Property. For the term of this Agreement, no fee shall be charged for the use of a Licensed Space occurring before 9:30 a.m. on any weekday, after 4:30 p.m. on any weekday, or at any time on any Saturday or Sunday, for each Licensed Space for which the City has been paid a monthly rental fee ("After-Hours Parking Fee"). That fee shall initially be five dollars (\$5.00) per month. If the City is at any time allowed by law to reduce the After-Hours Parking Fee for residential users, such fee for residential users shall be reduced to the smallest amount legally permissible (to no fee, if legally permissible), automatically and without the need to execute an amendment to this instrument. The elimination shall take effect at the expiration of the month in which the law becomes effective. The fees charged by the City for the use of a Licensed Space during times other than before 9:30 a.m. on any weekday, after 4:30 p.m. on any weekday, or at any time on any Saturday or Sunday, shall be in accordance with that fee schedule currently adopted by the City Council which represents the best regular monthly fee charged at the parking lot for parking and which may be changed from time to time by resolution of the City Council, provided such fee charged remains the best regular monthly fee in that parking lot.

3. Except to the extent otherwise provided in this instrument, the users of the Licensed Spaces shall be subject to the same terms and conditions as any other spaces

in the City Property parking lot. To the extent of any inconsistency between said terms and conditions and this instrument, this instrument shall control.

4. If a user of a Licensed Space violates any term or condition (other than for payment of the parking license fee) applicable to the use of the Licensed Space, including the terms and conditions stated in this instrument and those terms and conditions that are also applicable to other spaces in the parking lot, the City may terminate that user's right to use a Licensed Space and the user's rights created by this instrument in said Licensed Space, provided that neither the Licensee, nor its successors and assigns, nor other owners and occupants shall be affected by said termination. The City may not terminate the user's right to use a Licensed Space or the user's rights created by this instrument in said Licensed Space for nonpayment of the After-Hours Parking Fee established by Paragraph 2 above, but such nonpayment shall subject the user to pay the fees, if any, that are applicable to other persons for use of the space before 9:30 a.m. on any weekday, after 4:30 p.m. on any weekday, or at any time on any Saturday or Sunday.

5. Notwithstanding any provision contained in any other paragraph of this instrument, Licensee, for itself and its successors and assigns, and the occupants and owners of the Project Units, now pays to the City the sum of One Dollar (\$1.00), as valuable consideration, the receipt and sufficiency of which is hereby acknowledged, for the privilege of using the Dumpster Site, as hereinafter described in paragraphs 6 and 7 of this Agreement, for as long as this Agreement remains in full force and effect (but nevertheless not to exceed thirty-five (35) years, the maximum term of this Agreement pursuant to paragraph 10 hereof). That consideration of One Dollar (\$1.00) shall be in addition to the fees established by the last sentence of this paragraph. The foregoing shall constitute an irrevocable grant by the City to Licensee and its successors or assigns (together with the owners and occupants of a Project Unit) of a right to use the Dumpster Site in accordance with the terms of this Agreement and other applicable rules and regulations, including, without limitation, rules and regulations governing the Property. Licensee, for itself and its successors and assigns, agrees to pay to the City five dollars (\$5.00) per month for each parking space used for the Dumpster Site, not to exceed fifteen dollars per month, for the rights provided under Paragraphs 5, 6 and 7 of this instrument.

6. That area designated in Exhibit C hereto, and by this reference, made a part of hereof, is that area designated for placement of a dumpster and/or related trash

disposal equipment (hereinbefore and hereinafter the "Dumpster Site") for the use by occupants and owners of Project Units. Licensee agrees to locate the Dumpster Site in an area not to exceed 18 ft. by 27 ft. in total area, as designated in Exhibit C hereto, and otherwise, to build and maintain it in accordance with reasonable City standards, including, without limitation, the construction of a concrete pad at the base of the Dumpster Site and the erection of a fence structure surrounding it.

7. The Dumpster Site shall be subject to Chapter 10 of the City Code, as amended, revised, or rewritten from time to time, and subject to all other general ordinances and regulations enacted from time to time by the City Council of the City of Durham and other governmental bodies with jurisdiction. The City reserves the right to move the Dumpster Site as often as the City desires, provided that the substituted Dumpster Site shall be another location reasonably located and of comparable utility to the original Dumpster Site, whether or not located at the City Property. The City shall pay all costs necessary for moving the Dumpster Site, including but not limited to construction of a concrete pad and meeting screening and landscaping requirements in effect at the time of the move.

8. Licensee, its successors and assigns, and a benefitting owner or occupant of a Project Unit, as the case may be, shall have the right and duty to maintain the licensed areas designated pursuant to this Agreement, including, without limitation, the Licensed Spaces.

9. If the Licensee or an owner or occupant of a Project Unit, as the case may be, fails to complete a maintenance obligation required under this Agreement within ninety (90) days after written notice to Licensee (and the affected Project Unit owners or occupants) from the City, the City shall have the following right, in addition to other rights it may have: the City may cause said maintenance to be done and the Licensee and the affected owners and occupants shall be jointly and severally liable to the City for payment therefor, plus a reasonable administrative charge within thirty (30) days after billing by the City. There is a rebuttable presumption that the administrative charge billed by the City is reasonable. If aforesaid parties fail to pay said charges within thirty (30) days after billing, this Agreement may be terminated in whole or in part at the City's election.

10. The initial term of this License Agreement shall be for a period of five (5) years commencing as of the date of this License Agreement, subject to six (6) consecutive five-year renewal periods, i.e. a total of thirty (30)

additional years, at the election in writing by Licensee, or its successors or assigns, as the case may be, on or before the expiration of the then current term under this Agreement. Any election to renew shall be made by written notice from Licensee, its successors or assigns, to the City and may be exercised on one or more occasions.

11. Except as expressly provided in this Agreement, Licensee shall erect no structure of any kind upon any area licensed under this Agreement, and shall not commit any unlawful act or nuisance within such area.

12. Notwithstanding any other provision contained herein to the contrary, the City shall have the absolute right to relocate parking spaces designated in Exhibit C, by substituting other parking spaces of equivalent quality, and which are reasonably proximate to the Property, whether or not the same are located on the aforesaid City Property. There shall be a rebuttable presumption that the other spaces designated by the City are of equivalent quality and reasonably proximate.

13. Notwithstanding any other provision contained herein to the contrary, the City shall not be obligated to provide parking to Licensee, its successors and assigns, and to the occupants and owners of Residential Units, for a period of time greater than that period during which the City provides public parking on the City Property described in Exhibit B.

14. The City hereby expressly consents to any assignment of this License Agreement from Licensee to the West Main Street Condominium Association, that organization representing the interests of the Project Unit owners and occupants for as long as the Property operates as a condominium. Upon such assignment, this License Agreement shall remain in full force and effect without any requirement of notice thereof to the City. If required by a party, the City hereby agrees to re-execute this Agreement or similar instrument with the West Main Street Condominium Association, as Licensee.

15. The invalidity of any portion of this License Agreement, and the rights and obligations of each of the City or the Licensee, its successors or assigns, shall be construed in accordance with the laws of the State of North Carolina. This Agreement shall be binding upon and inure to the benefit of the respective parties hereto, and upon and to their respective successors or assigns. This Agreement superseded and cancels all prior negotiations and agreements, if any, with respect to the subject matter hereof between the parties. All changes hereto shall be in writing and signed by the parties. This Agreement may be recorded at the election of either party. As used herein,

the singular shall include the plural, and the masculine, feminine or neuter includes the other. Notwithstanding any other provision contained herein to the contrary, neither party shall be personally liable to the other with respect to any claim of breach or default arising under or in connection with this Agreement.

16. In performance of this Agreement, the Licensee will not discriminate or permit any discrimination against any person or group of persons on the grounds of sex, race, color, age, religion, national origin, handicap, veteran status or political affiliation or belief in any manner prohibited by the laws of the United States or the State of North Carolina or contrary to policies established by the City with respect to such discrimination.

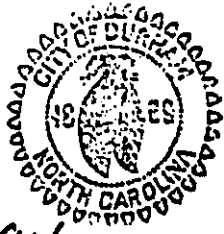
17. Notwithstanding any other provision contained herein to the contrary, including, without limitation, Paragraphs 5, 12 and 13, nothing in this Agreement shall be construed or deemed to affect or limit the City's governmental powers over the Property or over the City Property, including but not limited to zoning, traffic control, inspections, and eminent domain.

IN TESTIMONY WHEREOF, the City and Licensee have hereunto set their respective hands and seals affixed hereto the day and year first above written.

CITY OF DURHAM

BY:

[Signature]
City Manager



(SEAL)

ATTEST:

[Signature]
Deputy City Clerk

This instrument has been praudited in the manner required by the Local Government Budget and Fiscal Control Act.

[Signature] 3/10/82
FINANCE OFFICER DATE

LICENSEE:

WEST MAIN ASSOCIATES LIMITED PARTNERSHIP, by its authorized partner:

DURHAM SNOW ASSOCIATES, LIMITED PARTNERSHIP, a New Jersey limited partnership, by its general partner

Witnessed:

[Signature]

[Signature] (SEAL)
Andrew B. Widmark, General Partner

ml/rgc/rgc9

EXHIBIT "A"

Legal Description of Benefitting Property

Being 317-321 West Main Street, Durham, North Carolina inclusive, as shown on a map entitled "Property of Rose's Stores, Inc." prepared by George C. Love, Jr., R.L.S., dated 10-24-79, and recorded in Plat Book 96, Page 119, Durham County Registry, and

Being 323-325 West Main Street, Durham, North Carolina inclusive, as shown on a map entitled "Property of West Main Street Associates...", prepared by George C. Love, Jr., R.L.S., dated 9-22-88, and recorded in Plat Book 118, Page 192, Durham County Registry.

5-2-82

EXHIBIT "B"

Legal Description of City Property
 (as taken from Deed recorded in Book 242,
 Page 477, Durham County Registry)

All that tract of land in said City lying west of and adjoining Corcoran Street between West Main Street, Chapel Hill Street, and the right of way of the North Carolina Railroad Company (Southern Railway, Lessee), more particularly described as follows, to-wit:

Beginning at an iron pin in the westerly line of Corcoran Street, distant one hundred (100) feet measured northeasterly at a right angle from the center of the main track of the North Carolina Railroad Company (Southern Railway, Lessee), running thence north 53 degrees 30 minutes west along the northerly boundary of the right of way of said North Carolina Railroad Company (Southern Railway, Lessee) for a distance of 156.05 feet to a point distant 10 feet measured northeasterly and radially from the center of track No. VT 39 of the Grantor; thence northwesterly along a curve to the right with a radius of 126.45 feet and distant at all points 10 feet northeasterly measured radially from the center of said track No. VT 39 for a distance of 22.14 feet to the point of a reverse curve; thence continuing northwesterly along a curve to the left with a radius of 526.31 feet and distant at all points 10 feet northeasterly measured radially from the center of said track No. VT 39 for a distance of 92.16 feet; thence north 53 degrees 30 minutes west along a line distant at all points 10 feet northeasterly measured at a right angle from the center of said tract No. VT 39 for a distance of 445.65 feet; thence along a curve to the left having a radius of 579.76 feet and distant at all points 10 feet northeasterly measured radially from the center of said track No. VT 39 for a distance of 75.88 feet to the point of a reverse curve; thence along a curve to the right having a radius of 467.63 feet and distant at all points 10 feet northeasterly measured radially from the center of said tract No. VT 39 for a distance of 61.20 feet to a point in the northerly boundary of the right of way of said North Carolina Railroad Company (Southern Railway, Lessee); thence north 53 degrees 30 minutes west along said northerly right of way line for a distance of 33.8 feet, more or less, to the southwest corner of the property of Grantor; thence north 14 degrees 20 minutes east for a distance of 60.7 feet; thence south 76 degrees 51 minutes east for a distance of 109.2 feet; thence north 4 degrees 39 minutes east for a distance of 102.05 feet to the south line of Chapel Hill Street; thence south 72 degrees 21 minutes east along the south line of Chapel Hill Street for a distance of 22.0 feet; thence south 7 degrees 21 minutes west for a distance of 100.2 feet; thence south 76 degrees 51 minutes east for a distance of 05.45 feet; thence south 2 degrees 11 minutes west for a distance of 4.0 feet; thence south 58 degrees 50 minutes east for a distance of 26.0 feet; thence south 9 degrees 58 minutes west for a distance of 16.75 feet; thence south 61 degrees 36 minutes

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east for a distance of 80.8 feet to an iron pin; thence south 52 degrees 58 minutes east for a distance of 381.0 feet to a point in the easterly line of Market Street (Banner Street); thence south 36 degrees 06 minutes west for a distance of 7.0 feet; thence south 50 degrees 10 minutes east for a distance of 50.08 feet; thence south 36 degrees 06 minutes west for a distance of 8 feet; thence south 53 degrees 30 minutes east for a distance of 150 feet to a point in the westerly line of Corcoran Street; thence south 36 degrees 06 minutes west along the westerly line of Corcoran Street for a distance of 123.0 feet to the point of beginning; the said tract of land being substantially located as shown on Plat prepared by S. M. Credle, Registered Engineer, dated January 1956, recorded in Book of Maps 34, Page 6 in the Office of the Register of Deeds of said Durham County.