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DECL

**STATE OF NORTH CAROLINA
COUNTIES OF DURHAM AND WAKE**

DECLARATION OF EASEMENTS AND RESTRICTIVE COVENANTS

THIS DECLARATION OF EASEMENTS AND RESTRICTIVE COVENANTS (the "Declaration") dated as of October 30, 2015, is executed by SLATER ROAD I, LLC, a Delaware limited liability company ("Slater I") and SCP SLATER, LLC, a North Carolina limited liability company ("SCP").

RECITALS

A. Slater I is the owner of certain land located in the Durham and Wake Counties, North Carolina more particularly described in Exhibit A attached hereto and incorporated herein by reference (said parcel being hereinafter referred to as "Phase I Property").

B. SCP is the owner of certain land located in the Durham and Wake Counties, North Carolina more particularly described in Exhibit B attached hereto and incorporated herein by reference (said parcel being hereinafter referred to as "Phase II Property"). Slater I and SCP are sometimes referred to herein as the "Owners." Phase I Property and Phase II Property are sometimes referred to herein as the "Property."

C. Owners desires to establish certain easements, covenants and obligations with respect to the Phase I Property and the Phase II Property, as more particularly set forth below.

Drawn By and Return To:
The Shor Law Firm, PLLC
Attention: Nina Shor
6000 Fairview Road, Suite 1200
Charlotte, NC 28210

Submitted electronically by Morris Russell Eagle Worley in compliance with North Carolina statutes governing recordable documents and the terms of the submitter agreement with the Durham County Register of Deeds.

NOW, THEREFORE, in consideration of the recitals and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Declaration agree as follows for themselves, and their respective successors and assigns,

1. Site Plan. Slater I and SCP intend to develop the Property in general accordance with the site plan titled "Forty540 Building 1, Site Plan" dated October 28, 2015 prepared by Capital City Engineering attached hereto as Exhibit C (the "Site Plan").

2. Cost Allocation.

a. Maximum Cost of Slater I for Slater Road Improvements. Notwithstanding anything to the contrary in this Declaration, the maximum amount of costs and expenses Slater I shall be required to pay on account of the construction obligations for the Slater Road widening and related improvements (the "Slater Road Improvements") set forth in the Road Widening Plan as more particularly described in Section 6 below ("Slater I's Obligations To Widen and Improve Slater Road") shall be \$819,497.26 (the "Maximum Cost"). The Maximum Cost amount was determined by Brasfield & Gorrie, LLC, the general contractor, as the reasonably estimated actual cost for completing the Slater Road Improvements. Any costs on account of Slater I's Obligations To Widen and Improve Slater Road under this Declaration which exceed the Maximum Cost (the "Excess Costs"), then the costs shall be paid equally by Slater I and SCP. Notwithstanding the foregoing, in the event the Excess Costs are due to either the change of scope directed by the Town of Morrisville or other governmental authority or by either Slater I or SCP (as applicable, a "Scope Change"), then, such Excess Costs shall be allocated as follows: (i) if the Scope Change only benefits the Phase I Property, then such excess cost shall be paid by Slater I, (ii) if the Scope Change only benefits the Phase II Property, then such excess cost shall be paid by SCP, and (iii) if the Scope Change benefits both the Phase I Property and the Phase II Property or if the parties are unable to make a reasonable determination that such Scope Change only benefits one or the other, then such excess cost shall be paid equally by Slater I and SCP. Slater I and SCP shall each indemnify, hold harmless and defend the other from and against all costs, expenses, and liabilities exceeding the Excess Costs that each party is responsible for.

b. Davis Contribution. Slater I and SCP anticipate that the Slater Road Improvements shall benefit certain property with a parcel identification number of 0757001348, which is proximate to Phase I and currently owned by Duke Realty LP and (the "Davis Parcel"). It is anticipated that the current or future owner of the Davis Parcel may contribute approximately \$150,000 towards the cost of the Slater Road Improvements or other infrastructure improvements (the "Davis Contribution"). In the event the Davis Contribution is not made on or before the issuance of a certificate of occupancy for the Phase I building or prior to that if it becomes reasonably apparent to both parties that the Davis Contribution will not be made, then (i) SCP shall pay to Slater I the amount of \$62,500 and (ii) the \$50,000 contingency for Slater Road Improvements may be used by Slater I.

c. Shared Cost of Ongoing Maintenance, Repair and Replacement. Notwithstanding anything to the contrary in this Declaration, until the improvements are dedicated and accepted by the appropriate governmental authority, and except to the extent of

damage caused by either Owner in which case the Owner at fault shall be obligated to pay the costs, SCP and Slater I shall share equally (i) the cost of the ongoing maintenance, repair and replacement of the facilities constructed pursuant to this Declaration which costs are actually incurred on and after the earlier to occur of the following (a) construction activity has commenced on the Phase II Property (excluding, however, construction of the facilities required pursuant to this Declaration) (the "Phase II Construction") or (b) three (3) years from the date of this Declaration, and (ii) the cost of the ongoing maintenance, repair and replacement of the storm water facilities constructed by SCP as part of the Phase II Construction actually incurred on and after the Phase II Construction. Each of SCP and Slater I shall indemnify, hold the other harmless and defend the other from and against all costs, expenses, and liabilities of the cost sharing required under this section.

c. Actual Costs. Each Owner agrees to pay the reimbursement costs within thirty (30) days of receipt of evidence that the costs incurred, on account of the Maximum Cost and the requested reimbursement, were based on actually incurred out of pocket reasonable costs supported by receipt of paid invoices or such other reasonable evidence of expenditures. The parties shall keep each other reasonably informed of ongoing expenditures.

3. Stormwater Detention and Retention Facilities.

a. Slater I Obligation to Construct Storm Water Facilities. At its sole cost and expense, as part of Slater I's development, maintenance and improvement of Phase I Property, Slater I shall construct, maintain, repair and replace the storm water detention and retention facility serving Phase I Property and serving Phase II Property, substantially in the area identified on the Site Plan as "Proposed Stormwater BMP Easement" and the area shown as "Wet Detention Basin" (the "BMP Pond") and shall install all the pipes, including the storm water pipes, and storm water catch basins, and other infrastructure, including installation of connection points to allow SCP to tie in to and use the storm water detention and retention facility for the purpose of draining storm water into the BMP Pond and serve Phase I Property and Phase II Property (collectively, the "Storm Water Facilities"). That portion of the Property on which the BMP Pond and Storm Water Facilities are (or will be) located are referred to as the "BMP Pond Easement Area." Slater I shall, at its cost and expense, and for the benefit of SCP and the Phase II Property, extend storm water pipes directly to the BMP Pond through easements on Phase I Property and Phase II Property as generally shown on the Site Plan extending to and from the BMP Pond to the area referred to as the "Access Easement Area," (the "Access Easement Area") which area consists of approximately 300 feet wide, substantially in the area identified on the Site Plan or as agreed to between the Owners (the "Storm Drain Easement Areas").

b. Slater I and SCP Grant of Construction, Repair, Maintenance and Replacement Easement. Each Owner bargains, sells, grants and conveys to the other Owner, its successors and assigns, for its benefit and the benefit of its Property, a perpetual non-exclusive easement, including full rights of ingress and egress, to and through, over and about the Phase I Property through the Storm Drain Easement Areas, and the Access Easement Area located on Phase II Property, and such portion of Phase I Property and Phase II Property, as needed, for and during such periods of time as either is engaged in any construction, improvement, repair, maintenance

or replacement of the improvements within the BMP Pond and Storm Water Facilities, including without limitation an easement for the purpose of the storage of materials, vehicles, tools, and equipment which are being utilized in such activities. No Owner, or its tenants, guests or invitees, shall in any way interfere or hamper an Owner, its tenants, its employees, or their respective successors or assigns in connection with such activities.

c. Slater I Obligation to Government Authority. To the extent required by the Town of Morrisville or another governmental authority, each Owner shall join in the execution of any permit applications or requests for dedication relating to the BMP Pond, and shall inform the other Owner in a timely manner. Slater I shall also enter into an agreement related to stormwater maintenance with the Town of Morrisville or another governmental authority, pay or obligate itself to pay any required replacement and reconstruction reserve funds or other monetary obligations required by the Town of Morrisville or another governmental authority related to the storm water control measures, BMP Pond and the Storm Water Facilities, including, without limitation, permitting access to the relevant governmental authority to inspect, maintain, replace, repair, remove trees, and vegetation to protect the storm water drainage facilities and appurtenances and further agrees to such other terms as are customarily required by the Town of Morrisville or another governmental authority in order to access, inspect, and if needed, construct, maintain, repair, or replace the contemplated improvements. For the avoidance of doubt, except for funds required on account of maintenance, repair, replacement and reconstruction, the costs associated with the obligations set forth in this section shall be subject to the Maximum Cost set forth in Section 2(a).

d. Construction and Maintenance Standards. Slater I shall construct, maintain, repair and replace the BMP Pond and the Storm Water Facilities in accordance with construction and maintenance practices for similar storm water detention facilities in the area for Class A building development and in compliance with all applicable laws, ordinances and regulations.

e. Slater I Grant of Perpetual Easement. Effective upon completion of the BMP Pond and the Storm Water Facilities through the BMP Pond Easement Area and the Storm Drain Easement Areas, Slater I bargain, sells, grants and conveys to SCP, its successors and assigns, a perpetual non-exclusive easement over the BMP Pond Easement Area and the Storm Drain Easement Areas to permit SCP to use the Storm Water Facilities to tie into additional improvements made by SCP within the Phase II Property and to use to drain storm and surface water from the Access Easement Area and other portions of the Phase II Property into the BMP Pond; including the right of access, ingress and egress over other portions of the Property to the extent reasonably necessary for SCP to exercise the easement rights set forth above.

4. Infrastructure Improvements Related to Roadways to Access Slater Road, Landscaping, and Lighting.

a. Slater I Obligation to Construct Primary Roadway, Secondary Roadway and Install Landscaping and Lighting. At its sole cost and expense, as part of Slater I's development, maintenance and improvement of Phase I Property, Slater I shall construct, maintain, repair and replace:

(i) all the improvements for the roadway segment for the entrance and exit to and from Slater Road including the roundabout which extends from the Slater Road entrance through Phase II Property and a portion of Phase I Property, curb cuts, drive aisles, walkways, sidewalks and similar improvements designated for pedestrian and vehicular access, within the Access Easement Area in general accordance with the Site Plan (the "Primary Roadway");

(ii) all the improvements for the roadway segment, including, curb cuts, drive aisles, walkways, sidewalks and similar improvements designated for pedestrian and vehicular access for the second entrance/exit to and from Slater Road located solely on the Phase I Property, including the stub for the roadway adjacent to the land identified as Thompson, Earl Ryan with vesting deed in Deed Book 15559 Page 488 in Wake County, North Carolina PIN 0756195721 (the "Thompson Property") shown as "Cross Access Easement" (the "Cross Access Easement Area") on the Site Plan (the "Secondary Roadway");

(iii) the improvements (the "Landscaping Improvements") within the Access Easement Area consistent with the landscape plan identifying all species of trees and plants to be planted on the Access Easement Area, with sizes as specified on that certain Landscape Plan titled "Slater Office Park Landscape Buffer and VUA Calculations" prepared on September 22, 2015 by Mullis Design Group, Landscape Architects (the "Landscape Plan"); and

(iv) the improvements (the "Lighting Improvements") within the Access Easement Area consistent with the exterior lighting plan as shown on that certain Forty540 Building 1 Lighting Plan prepared on October 12, 2015 by Capital Civil Engineering specifying the requirements for the exterior lighting within the Access Easement Area (the "Lighting Plan"); and

(v) such other improvements as are contemplated by the Site Plan, within the Access Easement Area, such as monuments, paved areas, and sidewalks.

b. Slater I and SCP Grant of Construction, Repair, Maintenance and Replacement Easement. Each Owner bargains, sells, grants and conveys to the other Owner, its successors and assigns, for its benefit and the benefit of its Property, a perpetual non-exclusive easement, including full rights of ingress and egress, to and through, over and about the Access Easement Area located on the Phase I Property and the Phase II Property, and such portion of Phase I Property and Phase II Property, as needed, for and during such periods of time as either is engaged in any construction, improvement, repair, maintenance or replacement of the improvements within the Primary Roadway, Landscaping Improvements and Lighting Improvements, including without limitation an easement for the purpose of the storage of materials, vehicles, tools, and equipment which are being utilized in such activities. No Owner, or its tenants, guests or invitees, shall in any way interfere or hamper an Owner, its tenants, its employees, or their respective successors or assigns in connection with such activities.

c. Slater I Obligation to Government Authority. To the extent required by the Town of Cary or Town of Morrisville or another governmental authority, each Owner shall join in the execution of any permit applications or requests relating to the Primary Roadway, Landscaping Improvements and Lighting Improvements and shall inform the other Owner in a timely manner. Slater I shall pay any required bonds or other monetary obligations required by the Town of Cary or Town of Morrisville or another governmental authority related to the Primary Roadway,

Landscaping Improvements, Lighting Improvements and Secondary Roadway. For the avoidance of doubt, except for funds required on account of maintenance, repair, replacement and reconstruction, the costs associated with the obligations set forth in this section shall be subject to the Maximum Cost set forth in Section 2(a).

d. Construction and Maintenance Standards. Slater I shall construct, install maintain, repair and replace the Primary Roadway, Landscaping Improvements and Lighting Improvements, in accordance with construction and maintenance practices for similar roadways landscaping and lighting improvements in the area for Class A building development, and in compliance with all applicable laws, ordinances and regulations, including specifically, the requirements for fire department access over the Primary Roadway.

e. Slater I Grant and SCP Grant of Perpetual Easement. Effective upon completion of the Primary Roadway, Landscaping Improvements and Lighting Improvements within the Access Easement Area, Slater I bargain, sells, grants and conveys to SCP, its successors and assigns, a perpetual non-exclusive easement within the Primary Roadway over the Access Easement Area located within Phase I Property for the right of pedestrian and vehicular access, ingress and egress over the Access Easement Area to and from Slater Road and the Phase I Property. SCP bargain, sells, grants and conveys to Slater I, its successors and assigns, a perpetual non-exclusive easement within the Primary Roadway over the Access Easement Area located within Phase II Property for the right of pedestrian and vehicular access, ingress and egress over the Access Easement Area to and from Slater Road and the Phase I Property. Further, as required by the Town of Cary, effective upon completion of the Secondary Roadway, Slater I bargain, sells, grants and conveys to the then owner of the Thompson Property, its successors and assigns, a perpetual non-exclusive easement over the Cross Access Easement Area located within Phase I Property for the right of pedestrian and vehicular access, ingress and egress over the Cross Access Easement Area to and from Slater Road and the Thompson Property.

5. Surface Parking Area for Slater I.

a. Slater I Obligation to Construct Surface Parking. At its sole cost and expense, as part of Slater I's development, maintenance and improvement of Phase I Property, Slater I shall construct, maintain, repair and replace all the improvements, including the curb cuts, sidewalks, and the surface parking lot paved areas located within the Access Easement Area as shown on the Site Plan on Exhibit D attached hereto and consisting of at least one hundred and thirty nine (139) parking spaces (the "Designated Parking Area").

b. Slater I and SCP Grant of Construction, Repair, Maintenance and Replacement Easement. Each Owner bargains, sells, grants and conveys to the other Owner, its successors and assigns, for its benefit and the benefit of its Property, a perpetual non-exclusive easement, including full rights of ingress and egress, to and through, over and about the Access Easement Area located on the Phase I Property and the Phase II Property, and such portion of Phase I Property and Phase II Property, as needed, for and during such periods of time as either is engaged in any construction, improvement, repair, maintenance or replacement of the improvements within the Designated Parking Area, including without limitation an easement for

the purpose of the storage of materials, vehicles, tools, and equipment which are being utilized in such activities. No Owner, or its tenants, guests or invitees, shall in any way interfere or hamper an Owner, its tenants, its employees, or their respective successors or assigns in connection with such activities.

c. Slater I Obligation to Government Authority. To the extent required by the Town of Cary or Town of Morrisville or another governmental authority, each Owner shall join in the execution of any permit applications or requests relating to the Designated Parking Area and its improvements, and shall inform the other Owner in a timely manner. Slater I shall pay any required bonds or other monetary obligations required by the Town of Cary or Town of Morrisville or another governmental authority related to the improvements within the Designated Parking Area. For the avoidance of doubt, except for funds required on account of maintenance, repair, replacement and reconstruction, the costs associated with the obligations set forth in this section shall be subject to the Maximum Cost set forth in Section 2(a).

d. Construction and Maintenance Standards. Slater I shall construct, maintain, repair and replace the improvements within the Designated Parking Area, in accordance with construction and maintenance practices for similar surface parking areas in the area for Class A building development and in compliance with all applicable laws, ordinances and regulations.

e. Slater I Grant and SCP Grant of Perpetual Easement. Effective upon completion of the Designated Parking Area within the Access Easement Area, Slater I bargain, sells, grants and conveys to SCP, its tenants, their invitees, and their respective successors and assigns, a perpetual non-exclusive easement within the Primary Roadway and Designated Parking Area over the Access Easement Area located within Phase I Property for the right of pedestrian and vehicular access, ingress and egress over the Access Easement Area to and from Slater Road and the Designated Parking Area. SCP bargain, sells, grants and conveys to Slater I, its tenants, their invitees, and their respective successors and assigns, a perpetual non-exclusive easement within the Primary Roadway and Designated Parking Area over the Access Easement Area located within Phase II Property for the right of pedestrian and vehicular of access, ingress and egress over the Access Easement Area to and from Slater Road and the Designated Parking Area. Further, SCP bargain, sells, grants and conveys, to Slater I, its tenants, their invitees, and their respective successors and assigns, a perpetual exclusive easement right to use the Designated Parking Area, including all the paved striped parking areas within the Designated Parking Area, to park motor vehicles within the striped parking spaces within the Designated Parking Area and for no other purpose other than reasonable building activities. Upon completion of the construction of an office building on the Phase I Property and an office building on the Phase II Property, the Owners shall enter into a mutually agreeable Reciprocal Easement Agreement regarding the shared use of the Designated Parking Area but only if both phases in the aggregate have a ratio of at least four (4) parking spaces per one thousand (1,000) square feet space in the buildings.

f. Slater I Grant of Temporary Construction Easement Within Access Easement Area and Designated Parking Area. Slater I bargains, sells, grants and conveys to SCP, its successors and assigns, for its benefit and the benefit of its Property, a perpetual non-exclusive temporary easement for construction purposes, including full rights of ingress and egress to and through the Designated Parking Area and the Access Easement Area as needed for and during such period of

time as SCP is engaged in any construction of the improvements of the Phase II Property, including, without limitation, an easement for the purpose of the storage of materials, vehicles, tools, and equipment which are being utilized in such construction activities. Upon completion of the construction of the improvements of the Phase II Property, the temporary easements in this subsection shall automatically terminate. Notwithstanding the grant of this temporary easement, this grant shall be subject to the rights of tenants and SCP shall minimize any interference with the operation of the Phase I Property.

6. Roadway Improvements To Widen Slater Road.

a. Slater I Obligation to Construct Widening of Slater Road. At its sole cost and expense, as part of Slater I's development, maintenance and improvement of Phase I Property, Slater I shall construct, maintain, repair and replace the improvements required for the road widening of Slater Road as shown in the shaded areas located on the Phase I Property and the Phase II Property abutting Slater Road, and the shaded area, including stubs for future entrance roads and appurtenant improvements, shown from Interstate 540 to and abutting the Thompson Property within the existing and proposed right of way for Slater Road evidencing the area that will be utilized to construct, maintain, repair and replace the improvements for the widening of Slater Road (the "Expanded Roadway Area") on that certain plan titled "Slater Road Widening for Slater Office Park C/L and Right of Way Dedication Plan" prepared October 2, 2015 by Capital Civil Engineering ("Road Widening Plan"), provided, however, upon dedication to North Carolina Department of Transportation, Slater I shall no longer be obligated to maintain, repair and/or replace the improvements as contemplated in the Road Widening Plan.

b. Slater I and SCP Grant of Construction, Repair, Maintenance and Replacement Easement. Each Owner bargains, sells, grants and conveys to the other Owner, its successors and assigns, for its benefit and the benefit of its Property, a perpetual non-exclusive easement, including full rights of ingress and egress, to and through, over and about the Expanded Roadway Area, which are a portion of Phase I Property and Phase II Property, as needed, for and during such periods of time as either is engaged in any construction, repair, maintenance or replacement of the improvements for the widening of Slater Road as contemplated by the Road Widening Plan, including without limitation an easement for the purpose of the storage of materials, vehicles, tools, and equipment which are being utilized in such activities. No Owner, or its tenants, guests or invitees, shall in any way interfere or hamper an Owner, its tenants, its employees, or their respective successors or assigns in connection with such activities.

c. Slater I Obligation to Government Authority; Dedication. To the extent required by the North Carolina Department of Transportation or another governmental authority, each Owner shall join in the execution of any applications or requests for dedication of its portion of the Property relating to the roadway pursuant to the Road Widening Plan, and shall inform the other Owner in a timely manner. Slater I shall pay any required bonds or other monetary obligations required by the North Carolina Department of Transportation or another governmental authority related to the improvements required for and the dedication of the Expanded Roadway Area. For the avoidance of doubt, except for funds required on account of maintenance, repair, replacement and reconstruction, the costs associated with the obligations set forth in this section shall be subject to the Maximum Cost set forth in Section 2(a).

d. Construction and Maintenance Standards. Slater I shall construct, maintain, repair and replace the improvements required for the Road Widening Plan in accordance with construction and maintenance practices for similar public roadways in the area and in compliance with all applicable laws, ordinances and regulations.

e. Slater I Grant and SCP Grant of Perpetual Easement; Dedication. Effective upon completion of the improvements within the Expanded Roadway Area as contemplated by the Road Widening Plan and prior to the dedication to the North Carolina Department of Transportation ("NCDOT"), Slater I bargain, sells, grants and conveys to SCP, its successors and assigns, a perpetual non-exclusive easement over the Expanded Roadway Area located within Phase I Property for the right of access, ingress and egress over the Expanded Roadway Area to and from Slater Road and the Phase II Property. SCP bargain, sells, grants and conveys to Slater I, its successors and assigns, a perpetual non-exclusive easement over the Expanded Roadway Area located within Phase II Property for the right of access, ingress and egress over the Expanded Roadway Area to and from Slater Road and the Phase I Property. Slater I shall be liable for the responsibility to post any security required by the governmental authorities in connection with the dedication and the Owners shall cooperate with each other in causing such dedication to be made. Upon dedication to the NCDOT, the easements in this subsection shall automatically terminate. For the avoidance of doubt, except for funds required on account of maintenance, repair, replacement and reconstruction, the costs associated with the obligations set forth in this section shall be subject to the Maximum Cost set forth in Section 2(a).

7. Installation of Water Lines within Slater Road.

a. Slater I Obligation to Construct Water Line within Expanded Roadway Area along Slater Road. At its sole cost and expense, as part of Slater I's development, maintenance and improvement of Phase I Property, Slater I shall construct, maintain, repair and replace the improvements for the water line and connection points allowing SCP to tie in to and use such water line and related improvements (the "Extended Water Line") along the Expanded Roadway Area of Slater Road, as shown on that certain plan titled "Forty540 Building I Utility Plan" prepared October 12, 2015 by Capital Civil Engineering ("Utility Plan") located on Phase I Property and Phase II Property, provided, however, upon dedication to the Town of Cary, Town of Morrisville or other governmental authority accepting responsibility for the maintenance of the Extended Water Line, Slater I shall no longer be obligated to maintain, repair and/or replace these improvements as shown on the Utility Plan.

b. Slater I and SCP Grant of Construction, Repair, Maintenance and Replacement Easement. Each Owner bargains, sells, grants and conveys to the other Owner, its successors and assigns, for its benefit and the benefit of its Property, a perpetual non-exclusive easement, including full rights of ingress and egress, to and through, over and about the area located within the Expanded Roadway Area on the Phase I Property and the Phase II Property, evidencing the area within the Property that will be utilized as a water line, and such portion of Phase I Property and Phase II Property, as needed, for and during such periods of time as either is engaged in any construction, improvement, repair, maintenance or replacement of the improvements for the Extended Water Line as contemplated by the Utility Plan, and as SCP is engaged in any construction, improvement, repair, maintenance or replacement of the improvements for the SCP

extension of the Extended Water Line, or any other improvements for the benefit of Phase II Property, which shall be located in part within the Access Easement Area and the Designated Parking Area, including without limitation an easement for the purpose of the storage of materials, vehicles, tools, and equipment which are being utilized in such activities. No Owner, or its tenants, guests or invitees, shall in any way interfere or hamper an Owner, its tenants, its employees, or their respective successors or assigns in connection with such activities.

c. Slater I Obligation to Government Authority; Dedication. To the extent required by any governmental authority, each Owner shall join in the execution of any applications or requests for dedication or acceptance of its portion of the Property and the improvements therein relating to the Extended Water Line in accordance with the Water Plan, and shall inform the other Owner in a timely manner. Slater I shall pay any required bonds or other monetary obligations required by the governmental authority related to the improvements required for and the dedication and acceptance of the Extended Water Line in accordance with the Utility Plan. For the avoidance of doubt, except for funds required on account of maintenance, repair, replacement and reconstruction, the costs associated with the obligations set forth in this section shall be subject to the Maximum Cost set forth in Section 2(a).

d. Construction and Maintenance Standards. Slater I shall construct, maintain, repair and replace the improvements for the Extended Water Line required for the Utility Plan in accordance with construction and maintenance practices for similar water lines in the area for Class A building development and in compliance with all applicable laws, ordinances and regulations.

e. Slater I Grant and SCP Grant of Perpetual Easement. Effective upon completion of the Expanded Water Line as contemplated by the Utility Plan within Slater Road or the Expanded Roadway Area and prior to the dedication or acceptance by a governmental authority responsible for the maintenance of the Extended Water Line within the Expanded Roadway Area, Slater I bargain, sells, grants and conveys to SCP, its successors and assigns, a perpetual non-exclusive easement over the Expanded Roadway Area for the right of access, ingress and egress and the right to construct, maintain, repair and replace improvements to tie into and use such Extended Water Line located within the Phase I Property over the Expanded Roadway Area, and to construct, maintain, repair and replace improvements to extend the Extended Water Line for the benefit of the Phase II Property, from the Expanded Roadway Area to the Phase II Property (and in part within the Access Easement Area and Designated Parking Area. SCP bargain, sells, grants and conveys to Slater I, its successors and assigns, a perpetual non-exclusive easement over the Expanded Roadway Area and for the right of access, ingress and egress and to tie into and use of the Extended Water Lines located within the Phase II Property over the Expanded Roadway Area to and for the benefit of the Phase I Property as indicated on the Utility Plan, among other things, to construct a water line for the benefit of Phase I Property. Upon dedication to the Town of Cary, Town of Morrisville or other governmental authority accepting responsibility for the maintenance of the Extended Water Line the easements in this subsection shall automatically terminate.

8. Installation of Sewer Lines within Phase I Property.

a. Slater I Obligation to Construct Sanitary Sewer Line within Phase I Property for the Benefit of Phase II Property. At its sole cost and expense, as part of Slater I's development, maintenance and improvement of Phase I Property, Slater I shall construct, maintain, repair and replace improvements for the extension of the sanitary sewer line and related improvements from the Phase I Property south of Slater Road through Slater Road, then through the Phase I Property north of Slater Road, and to the Phase II Property (the "Sanitary Sewer Extension Line") as shown on the Utility Plan as the "Town of Cary 20' Wide Pipeline and Utility Easement" located on Phase I Property and Phase II Property, provided, however, upon dedication to the Town of Cary or other governmental authority accepting responsibility for the maintenance of the Sanitary Sewer Extension Line, Slater I shall no longer be obligated to maintain, repair and/or replace these improvements as contemplated in the Utility Plan.

b. Slater I and SCP Grant of Construction, Repair, Maintenance and Replacement Easement. Each Owner bargains, sells, grants and conveys to the other Owner, its successors and assigns, for its benefit and the benefit of its Property, a perpetual non-exclusive easement, including full rights of ingress and egress, to and through, over and about the area located on the Phase I Property and the Phase II Property, evidencing the area within the Property that will be utilized as a sanitary sewer line, and such portion of Phase I Property and Phase II Property, as needed, for and during such periods of time as either is engaged in any construction, improvement, repair, maintenance or replacement of the improvements for the Sanitary Sewer Extension Line as contemplated by the Utility Plan, including without limitation an easement for the purpose of the storage of materials, vehicles, tools, and equipment which are being utilized in such activities. No Owner, or its tenants, guests or invitees, shall in any way interfere or hamper an Owner, its tenants, its employees, or their respective successors or assigns in connection with such activities.

c. Slater I Obligation to Government Authority: Dedication. To the extent required by the Town of Cary or any governmental authority, each Owner shall join in the execution of any applications or requests for dedication or acceptance of its portion of the Property and the improvements therein relating to the Sanitary Sewer Extension Line in accordance with the Utility Plan, and shall inform the other Owner in a timely manner. Slater I shall pay any required bonds or other monetary obligations required by the governmental authority related to the improvements required for and the dedication and acceptance of the Sanitary Sewer Extension Line in accordance with the Utility Plan. For the avoidance of doubt, except for funds required on account of maintenance, repair, replacement and reconstruction, the costs associated with the obligations set forth in this section shall be subject to the Maximum Cost set forth in Section 2(a).

d. Construction and Maintenance Standards. Slater I shall construct, maintain, repair and replace the improvements for the Sanitary Sewer Extension Line required under the Utility Plan in accordance with construction and maintenance practices for similar sanitary sewer lines in the area for Class A building development and in compliance with all applicable laws, ordinances and regulations.

e. Slater I Grant and SCP Grant of Perpetual Easement. Effective upon completion of the Expanded Sanitary sewer line as contemplated by the Utility Plan, Slater I bargain, sells, grants and conveys to SCP, its successors and assigns, a perpetual non-exclusive easement over

the Phase I Property and the use of the Sanitary Sewer Extension Line located within the Phase I Property for the right of access, ingress and egress and use of the Sanitary Sewer Extension Lines located over the Phase I Property to and for the benefit of the Phase II Property. SCP for the benefit of the Phase II Property may tie-into and use the Extended Sewer Line to construct an extension of the sanitary sewer line onto the Phase II Property.

9. Approvals; Cooperation; Reports. The Owners acknowledge and agree that the Site Plan, Utility Plan, Road Widening Plan, Landscaping Plan and Lighting Plan are subject to revision based upon the requirements of the applicable governmental authorities, and once the particular plan is final and approved, it shall replace the plan described in this Declaration and the Owners shall enter into an amendment to this Declaration to evidence the revised plans. SCP shall bear no responsibility for ensuring quality, structural integrity or soundness of approved construction or modification, nor for ensuring compliance with building codes, zoning regulations and other governmental requirements. All construction, maintenance, repair or replacements shall be performed in a good and workmanlike manner using materials consistent with similar facilities in the area for Class A building development and in accordance with all applicable federal, state and local laws, rules and regulations. The Owners shall use best efforts to minimize interference with any ongoing business activities at the Property resulting from any construction work, maintenance, repair or replacements.

10. Indemnity.

a. Construction. Slater I shall indemnify, hold harmless and defend SCP from and against all claims, demands, suits, costs, expenses, and liabilities arising from or in respect to the death, accidental injury, loss or damage caused to a natural person or the property of any person as shall occur by virtue of its construction, maintenance, repair or replacements and further indemnify and hold SCP harmless from and against mechanics, material men's and/or laborer's liens and all costs, expenses, and liabilities arising therefrom. Before any construction, maintenance, repair or replacements commences of any kind, which impacts, the Access Easement Area, Slater I shall provide SCP with evidence of liability and workers compensation insurance from reputable, financially solvent insurance companies with coverage and limits comparable to the coverage and limits generally required by investors in real estate in the City of Morrisville, North Carolina naming SCP as an additional insured party.

b. Indemnity for Use of Phase II Property by Slater I. Slater I shall indemnify, defend and hold harmless SCP against all loss, liability, expense and damage, including reasonable attorneys' fees and other litigation costs, arising from death, bodily injury or property damage that occurs on the Phase II Property within the Access Easement Area by Slater I, or its employees, agents, representatives, tenants, occupants, contractors, customers and invitees; provided, however, that this indemnification shall not extend to the extent any claims are caused by any act or omission of SCP or its employees, agents, representatives, tenants, occupants, contractors, customers and invitees. Slater I shall provide SCP with evidence of liability insurance from reputable, financially solvent insurance companies with coverage and limits comparable to the coverage and limits generally required by investors in real estate in the City of Morrisville, North Carolina naming SCP as an additional insured party.

c. Indemnity for Use of Phase I Property by SCP. SCP shall indemnify, defend and hold harmless Slater I against all loss, liability, expense and damage, including reasonable attorneys' fees and other litigation costs, arising from death, bodily injury or property damage that occurs on the Phase I Property within the Access Easement Area by SCP, or its employees, agents, representatives, tenants, occupants, contractors, customers and invitees; provided, however, that this indemnification shall not extend to the extent any claims are caused by any act or omission of Slater I or its employees, agents, representatives, tenants, occupants, contractors, customers and invitees. SCP shall provide Slater I with evidence of liability insurance from reputable, financially solvent insurance companies with coverage and limits comparable to the coverage and limits generally required by investors in real estate in the City of Morrisville, North Carolina naming SCP as an additional insured party.

11. Maintenance Standards. Until such time as buildings or other improvements are constructed on its Property, each Owner, at its own expense, shall install appropriate erosion control measures on its Property, including the seeding of any unpaved areas, shall keep the grass mowed to a height of six (6) inches or less, shall promptly remove all trash and debris, and generally shall maintain its Property in a safe, neat and clean condition at all times. This maintenance obligation shall specifically include the obligation to keep any paved areas in good condition and repair. After the development of Phase I Property, and the construction of the improvements located in the Access Easement Area, Slater I shall maintain or cause to be maintained the Access Easement Area in a safe, clean and attractive condition, and shall maintain and repair at its expense all improvements on its Property which need repair in order to keep the same in good condition and repair, in compliance with then current zoning laws, building codes and other governmental regulations, and in a condition substantially similar to that existing upon the initial completion of those improvements. This maintenance obligation shall be subject to the cost sharing in Section 2(b) and this maintenance obligation shall include, without limitation, the following:

a. To keep and maintain the exterior of its building, and all sidewalks, roadways, walkways, paved parking surfaces, and other site improvements in a good, safe, clean and slightly condition at all times, including without limitation (i) maintaining all pavement in a level, smooth and evenly-covered condition with the type of surfacing material originally installed or an equal substitute; (ii) removing all papers, ice and snow, mud and sand, debris, filth and refuse, and thoroughly sweeping such areas to the extent necessary to keep those improvements in a clean and orderly condition; (iii) placing, keeping in repair and replacing as necessary all permitted signs, all traffic control signs, pavement markings and lines; and (iv) keeping all parking areas suitably illuminated, including the payment of electrical costs and the replacement and repair of lamps and lighting fixtures.

b. To keep all directional signs, pavement signs and parking lot striping distinct and legible.

c. To repair, replace and renew exterior and landscape lighting fixtures and bulbs, tubes and ballasts therefor as may be necessary.

d. To care for and replant all landscaped and planted areas, so as not to allow dead or unsightly plants to remain within the Access Easement Area and its Property, and to mow and edge, fertilize, reseed and irrigate all grassed areas, so as to keep such areas in a neat, healthy and attractive condition.

e. To repair any damage or breakage to utilities located beneath the pavement within the Access Easement Area and its Property (other than the water lines installed by SCP under the Designated Parking Area or the Access Easement Area).

12. Screening and Related Requirements. All storage tanks, trash containers and maintenance facilities located on the Property shall either be housed in closed buildings or otherwise screened from public view.

13. Restoration of Easement Areas.

a. Upon the completion of any work contemplated by this Declaration, the Property upon which such work was performed shall be restored to a substantially similar condition that existed prior to such work, except to the extent that such Property has been maintained or improved as a result of such work.

b. SCP shall be permitted to construct, maintain, repair and replace certain improvements for a water line to be located under a portion of the Designated Parking Area, but such activities shall not interfere with any of the parking spaces on the Designated Parking Area. If, in connection with the activities of SCP under this section, any parking spaces are temporarily obstructed or otherwise cannot be used by Slater I, SCP shall provide replacement parking for Slater I. SCP agrees to minimize any obstruction to the parking spaces and restore the parking spaces as required by this section.

14. As-Built Surveys. Upon completion of the improvements contemplated by this Declaration, Slater I shall prepare an as-built survey depicting the exact location of all improvements, including, without limitation, roadways, water and sewer lines and facilities and will execute an amendment to this Declaration reflecting the actual locations based upon the as-built survey.

15. Remedies. In the event any Owner fails to perform the construction, maintenance, repair or other work required by this Declaration or fails to perform the work in accordance with the requirements of this Declaration or otherwise breaches the terms of this Declaration, the non-defaulting Owner(s) may notify the defaulting Owner and shall specify the deficiencies in the work or the breach. The defaulting Owner must correct the deficiencies or cure the breach within thirty (30) days after receipt of such notice. If the failure to perform or breach is regarding the maintenance of easements and such maintenance cannot reasonably be performed within a thirty-day period, then the defaulting Owner(s) shall have the right to perform the maintenance within a reasonable amount of time so long as it has commenced the cure within the 30 day period. If the defaulting Owner fails to correct the deficiencies or cure the breach within the time period permitted in this Section, then the non-defaulting Owner(s) shall have the right to correct such deficiencies or perform the work (even if such work must be undertaken on the defaulting Owner's Property) or cure the breach, and recover all reasonable out of pocket costs and expenses

related thereto from the defaulting Owner. Upon notice to the defaulting Owner, the defaulting Owner shall immediately transfer or assign any permits, contracts or other items or requirements the non-defaulting deems appropriate in order for the non-defaulting Owner to complete the work. Notwithstanding the foregoing, in the event that the failure to perform the work, or failure to perform the work in the manner required in this Declaration or the breach of this Declaration, creates an imminent danger of damage to persons or properties, or jeopardizes the continuance of business operations on any Parcel, no notice shall be required prior to the non-defaulting Owner(s) commencing such work or commencing a cure. Any amounts due and payable to an Owner pursuant to this Declaration shall be paid within thirty (30) days from the date the other Owner is notified of the amounts due. The terms and conditions of this Declaration shall be enforceable by any Owner, by actions for specific performance or injunction, or for the enforcement of any liens provided for in this Declaration, in addition to any other remedies available at law. No breach of the provisions of this Declaration shall entitle any Owner to cancel, rescind or otherwise terminate this Declaration, but the foregoing limitations shall not effect any other rights or remedies which such Owner may have under this Declaration for such breach.

16. Waivers. No delay or omission by any Owner in exercising any right or power accruing upon any default, non-compliance or failure of performance of any of the provisions of this Declaration by any other Owner shall be construed to be a waiver thereof. A waiver by any Owner of any obligation of any other Owner shall not be construed to be a waiver of any subsequent breach of such obligation, or a waiver of any breach of any other terms, covenants or conditions of this Declaration.

17. Notices. All notices provided for in this Declaration shall be in writing and shall be either delivered personally or sent by express overnight delivery service addressed to the Owner at the last known address reflected in the Durham or Wake County tax records. An Owner may designate a different address to which notices to it shall be sent by giving fifteen (15) days prior written notice to the other Owner as provided above. A notice delivered pursuant to this Section shall be deemed given upon receipt (or refusal of receipt).

18. Exculpation. Notwithstanding any provision to the contrary contained in this Declaration, it is specifically understood and agreed that there shall be absolutely no personal liability on the part of any Owner, its shareholders, officers, directors, members, managers, or partners, with respect to the performance or non-performance of any of its obligations under this Declaration. Each Owner shall look solely to the Property owned by any defaulting Owner, the improvements located thereon and any insurance or condemnation proceeds related thereto, for the satisfaction of any remedy of the non-defaulting Owner resulting from the breach of any of the obligations or covenants of this Declaration by the defaulting Owner; provided, however, that this provision shall be not deemed to affect the right of any Owner to seek injunctive relief or to bring suit for specific performance. If any Owner conveys its fee simple interest in its Property, that Owner shall be relieved from all obligations under this Declaration accruing after the date of the conveyance.

19. Binding Effect; Dedication; Appurtenance. This Declaration shall be binding upon and inure to the benefit of Grantor, Grantee and their respective successors and assigns.

Notwithstanding the foregoing, each Owner shall be responsible only for the obligations, indemnities, duties, liabilities and responsibilities set forth in this Declaration that accrue during the period of time during which such Owner hold fee simple title to the Property or portion thereof. Upon conveyance of the Property or a portion thereof, the Owner making such conveyance shall be relieved from the obligations, duties, indemnities and responsibilities hereunder arising from and after the date of such conveyance as to such Property, or portion thereof conveyed, and the successor Owner shall become obligated hereunder for all matters arising from and after the date of conveyance. Upon the conveyance or dedication of any of the easements created hereunder, the facilities located therein, and the real property burdened thereby, to the appropriate governmental authority, such governmental authority shall take title to any property so conveyed or dedicated free and clear of any obligations, duties, indemnities, liabilities and responsibilities created by this Declaration. The rights, privileges and easements granted and conveyed under this Declaration by Slater I to SCP are granted by Slater I, and its successors and assigns, to SCP, shall be a burden upon Phase I Property, shall exist for the benefit of Phase II Property, SCP, its invitees, customers, employees, and agents, (and to the extent title to the Phase II Property is leased, transferred or assigned by SCP, to its successors and assigns), and shall run with title to, and be appurtenant to, the Phase II Property. The rights, privileges and easements granted and conveyed under this Declaration by Slater I to the owner of the Thompson Property are granted by Slater I, and its successors and assigns, to the owner of the Thompson Property, shall be a burden upon Phase I Property, shall exist for the benefit of the Thompson Property, the owner of the Thompson Property, its invitees, customers, employees, and agents, (and to the extent title to the Thompson Property is leased, transferred or assigned by the owner of the Thompson Property, to its successors and assigns), and shall run with title to, and be appurtenant to, the Thompson Property. The rights, privileges and easements granted and conveyed under this Declaration by SCP to Slater I, are granted by SCP, and its successors and assigns, to Slater I, shall be a burden upon Phase II Property, shall exist for the benefit of, Phase I Property, Slater I, its invitees, customers, employees, and agents, (and to the extent title to the Phase I Property is leased, transferred or assigned by Slater I, to its successors and assigns), and shall run with title to, and be appurtenant to, Phase I Property.

20. Covenants Run With the Land. All the terms and provisions hereof are and shall be deemed to run with the property described herein and shall burden and benefit such property as described herein and, with respect to such property, each Owner, the holders or owners of any mortgage, indenture, deed of trust or deed to secure debt encumbering any of such property, any purchaser at a foreclosure sale, any other person or entity acquiring any right, title or interest in such property and their respective heirs, executors, administrators, representatives, successors and assigns.

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

22. No Partnership. The provisions of this Declaration are not intended to create, and shall not be interpreted to create, a joint venture, a partnership or any similar relationship between the Owners.

23. Amendment to Declaration. Except as otherwise provided above, this Declaration may be amended only by a written agreement executed by the Owners of fee simple title to the Property. Any such amendment shall be effective when properly recorded in the Registry.

24. Severability. Invalidation of any covenant or restriction contained in this Declaration by judgment or court order shall not affect any other provisions of this Declaration all of which shall remain in full force and effect.

25. Successors and Assigns. The easements, rights and privileges herein granted, and the restrictions, duties, obligations and liabilities hereby imposed are for the benefit of the Owners as set forth herein, shall run with the land and shall inure to the benefit of, and be binding upon, the Owners and their respective successors and assigns, including, without limitation any subsequent Owner of all or any part of the Property and any party claiming through them.

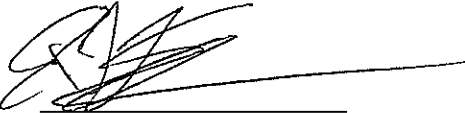
26. Governing Law. This Declaration has been entered into under, and shall be construed in accordance with, the laws of the State of North Carolina.

27. Easement Areas. SCP represents and warrants to Slater I that all of the easement areas reflected in this Declaration are, as of the date of this Declaration, on property owned in fee simple by either SCP or Slater I.

IN WITNESS WHEREOF, SCP and Slater I have executed this Declaration as of the day and year first above written.

Slater Road I, LLC, a Delaware limited liability company

By: Slater Road I Member, LLC, a Maryland
limited liability company

By: 
Name: Esko I. Korhonen
Title: Manager

SCP Slater LLC, a North Carolina limited liability company

By: _____
Name: Richard Horn
Title: Manager

STATE OF MARYLAND

MONTGOMERY County

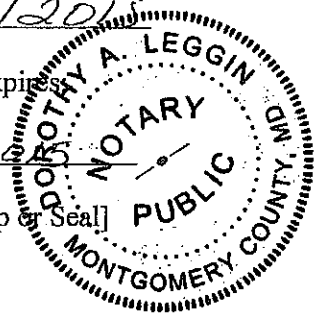
I certify that the following person personally appeared before me this day and acknowledged to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Esko I. Korhonen, Manager of Slater Road I Member, LLC, as Manager of Slater Road I, LLC.

Date: 10/30/2015

My Commission Expires:

11-29-2015

[Affix Notary Stamp or Seal]



Dorothy A Leggin
Notary Public
Print Name: _____

DOROTHY A. LEGGIN
NOTARY PUBLIC STATE OF MARYLAND
My Commission Expires November 29, 2015

STATE OF _____

_____ County

I certify that the following person personally appeared before me this day and acknowledged to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Richard Horn, Manager of SCP Slater, LLC

Date: _____

My Commission Expires:

[Affix Notary Stamp or Seal]

Notary Public
Print Name: _____


IN WITNESS WHEREOF, SCP and Slater I have executed this Declaration as of the day and year first above written.

Slater Road I, LLC, a Delaware limited liability company

By: Slater Road I Member, LLC, a Maryland
limited liability company

By: _____
Name: Esko I. Korhonen
Title: Manager

SCP Slater LLC, a North Carolina limited liability company

By:  _____
Name: Richard Horn
Title: Manager

STATE OF _____

_____ County

I certify that the following person personally appeared before me this day and acknowledged to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Esko I. Korhonen, Manager of Slater Road I Member, LLC, as Manager of Slater Road I, LLC.

Date: _____

My Commission Expires: _____

Notary Public
Print Name: _____

[Affix Notary Stamp or Seal]

STATE OF Indiana
Marion County

I certify that the following person personally appeared before me this day and acknowledged to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Richard Horn, Manager of SCP Slater, LLC

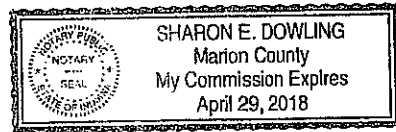
Date: October 27, 2015

My Commission Expires: _____

[Signature]

Notary Public
Print Name: _____


[Affix Notary Stamp or Seal]



JOINDER

The undersigned hereby joins in and guaranties, jointly and severally, the payment of any obligations due and owing from SCP to Slater I.

STRATEGIC CAPITAL PARTNERS, LLC

By: 
Name: Richard Horn
Title: PRESIDENT

STATE OF Indiana
Hamilton County

I certify that the following person personally appeared before me this day and acknowledged to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: President, Richard Horn of Strategic Capital Partners, LLC.

Date: 10-30-15

My Commission Expires:
5-28-23

Deborah Yvonne Neyhart
Notary Public
Print Name: Deborah Yvonne Neyhart

[Affix Notary Stamp or Seal]



**EXHIBIT A
PHASE I PROPERTY**

All that certain property lying and being situate in Wake County, North Carolina, and being more particularly described as follows:

BEING ALL of Tracts 1, 2, 3, & 4 shown on that plat entitled, "CSM Real Estate Partners" by Michael D. Goodfred, PLS, dated April 5, 1991, and recorded in Book of Maps 1991, Page 805, Wake County Registry.

The Same Property Described As:

BEING ALL OF Tracts 1, 2, and 3

Beginning at an Iron Pipe along the Northern Right of Way of Slater Road. Said Point also having an NC Grid Nad 83 coordinate of N.771063.29 E.2050651.18; Thence leaving said Right of Way North 06°46'02" East a distance of 414.64 feet to a point; thence North 06°46'02" East a distance of 201.64 feet to a point; thence South 88°18'52" East a distance of 67.37 feet to an Iron Pipe; thence North 01°36'23" East a distance of 19.36 feet to a Concrete Monument along the Southern Right of Way of Interstate 40; Thence following said Right of Way South 46°18'03" East a distance of 254.98 feet to an Iron Pipe; thence South 46°19'08" East a distance of 485.99 feet to a point; thence South 50°02'14" East a distance of 783.93 feet to a point; thence South 50°02'14" East a distance of 25.99 feet to a point; thence South 00°44'33" West a distance of 43.35 feet to a point; thence North 87°27'23" West a distance of 18.74 feet to a point; thence North 87°27'23" West a distance of 398.79 feet to an Iron Pipe; thence North 87°31'23" West a distance of 216.08 feet to an Iron Pipe; thence North 87°20'34" West a distance of 216.43 feet to an Iron Pipe along the Northern Right of Way of Slater Road; Thence following said Right of Way North 42°46'10" West a distance of 289.38 feet to a point; thence with a curve turning to the left with an arc length of 51.40 feet, with a radius of 841.42 feet, with a chord bearing of North 44°31'10" West, with a chord length of 51.40 feet to a point; thence North 09°42'09" East a distance of 2.41 feet to a point; thence with a curve turning to the left with an arc length of 135.69 feet, with a radius of 841.42 feet, with a chord bearing of North 50°53'22" West, with a chord length of 135.55 feet to an Iron Pipe; thence North 03°37'50" East a distance of 2.94 feet to a point; thence with a curve turning to the left with an arc length of 129.73 feet, with a radius of 856.21 feet, with a chord bearing of North 58°14'47" West, with a chord length of 129.61 feet to the point of beginning, Having an area of 619187 square feet, 14.21 acres

BEING ALL of Tract 4

Beginning at an Iron Pipe along the Southern Right of Way of Slater Road. Said Point also having an NC Grid Nad 83 coordinate of N.770658.96 E.2051007.93; Thence leaving said Right of Way North 87°06'08" West a distance of 0.84 feet to an Iron Pipe; thence North 87°25'30" West a distance of 247.22 feet to a point; thence North 00°08'20" West a distance of 245.16 feet to a point; thence North 00°00'20" West a distance of 3.28 feet to an Iron Pipe along the Southern Right of Way of Slater Road, Thence with said Right of Way with a curve turning to the right with an arc length of 134.82 feet, with a radius of 788.51 feet, with a chord bearing of South 46°50'14" East, with a chord length of 134.66 feet to a point; thence South 41°53'03" East a distance of 224.95 feet to the point of beginning, Having an area of 32347 square feet, 0.74 acres.

and

Being all of that certain lot or parcel of land situated in Cedar Fork Township, Wake County, North Carolina, and being described as follows:

BEGINNING at an iron stake in the northeast side of the Slater Road in Tyree Johnson's line, running thence with the said Johnson's line South 84 degrees, East 237 feet to an iron stake and pointers in Wardell Marsh's line; running thence with the said Marsh's line South 38 degrees, 10 minutes west 162 feet to an iron stake on the northeast side of the Slater Road; running thence along with the said road, north 42 degrees, 20 minutes, west 204 feet to the **POINT OF BEGINNING**, the same being a part of the Wallace Marsh Farm containing .41 of an acre more or less, according to the survey of E.A. Davis, Surveyor.

And as surveyed by Ronald T. Frederick, P.L.S., The John R. McAdams Company, Inc. dated February 3, 2015, last revised, signed and sealed on June 22, 2015:

BEGINNING at an existing Iron Pipe along the Northern right of way of Slater Road; Said Point also having an NC Grid Nad 83 Coordinate of N. 770655.20 E. 2051098.51. Thence leaving said right of way South 87°20'34" East a distance of 216.43 feet to an Iron Pipe; Thence South 34°49'29" West a distance of 155.53 feet to a point along the Northern right of way of Slater Road; Thence with said Right of Way North 42°46'10" West a distance of 187.59 feet to the **POINT OF BEGINNING**. Having an area of 14247 square feet, 0.33 acres.

EXHIBIT B
PHASE II PROPERTY

All that certain property Lying and being situate in Durham County, North Carolina, and being more particularly described as follows:

BEING ALL of Lots 1, 2, and 3, Richard R. Jones et al, according to the plat thereof recorded in Plat Book 144, Page 152, in the Office of the Register of Deeds of Durham County, North Carolina.

The Same Property Described As:

BEGINNING at an Iron Pipe along the Northern Right of Way of Slater Road. Said Point also having an NC Grid Nad 83 coordinate of N.771297.66 E.2049947.71; Thence leaving said Right of Way North 00°49'41" East a distance of 170.83 feet to an Iron Pipe; thence North 76°00'00" East a distance of 4.97 feet to an Iron Pipe; thence North 76°03'50" East a distance of 44.99 feet to an Iron Pipe; thence North 03°53'52" East a distance of 100.08 feet to an Iron Pipe; thence South 76°07'44" West a distance of 55.02 feet to an Iron Pipe; thence North 87°14'10" West a distance of 358.75 feet to an Iron pipe along the Eastern Right of Way of Interstate 540, Thence with said right of way North 34°25'15" East a distance of 110.50 feet to a Concrete Monument; thence North 44°35'14" East a distance of 253.97 feet to a point; thence North 67°25'34" East a distance of 171.68 feet to a Rebar; thence North 67°32'23" East a distance of 65.07 feet to a Concrete Monument; thence North 82°49'00" East a distance of 73.50 feet to an Iron Pipe; thence North 82°57'34" East a distance of 77.55 feet to an Iron Pipe; thence North 82°52'38" East a distance of 118.25 feet to a point along the Southern Right of way of Interstate 40, Thence with said Right of Way thence South 68°00'52" East a distance of 105.67 feet to a point; thence South 68°00'52" East a distance of 57.55 feet to a Rebar; thence South 67°56'56" East a distance of 16.92 feet to a Concrete Monument; thence South 63°07'18" East a distance of 205.64 feet to a Concrete Monument; thence South 43°27'55" East a distance of 155.62 feet to a point; thence South 43°27'55" East a distance of 20.10 feet to a Concrete Monument; thence leaving said Right of Way South 01°36'23" West a distance of 19.36 feet to an Iron Pipe; thence North 88°18'52" West a distance of 24.31 feet to a point; thence North 88°18'52" West a distance of 43.06 feet to a point; thence South 06°46'02" West a distance of 201.64 feet to a point; thence South 06°46'02" West a distance of 414.64 feet to an Iron Pipe along the Northern Right of Way of Slater Road, Thence with said right of way with a curve turning to the left with an arc length of 91.49 feet, with a radius of 439.00 feet, with a chord bearing of North 67°28'02" West, with a chord length of 91.32 feet to an Iron Pipe; thence North 73°29'46" West a distance of 193.60 feet to an Iron Pipe; thence North 73°13'26" West a distance of 214.38 feet to an Iron Pipe; thence North 74°06'39" West a distance of 51.14 feet to an Iron Pipe; thence North 70°50'35" West a distance of 10.95 feet to a Rebar; thence North 68°57'29" West a distance of 180.77 feet to the POINT OF BEGINNING,

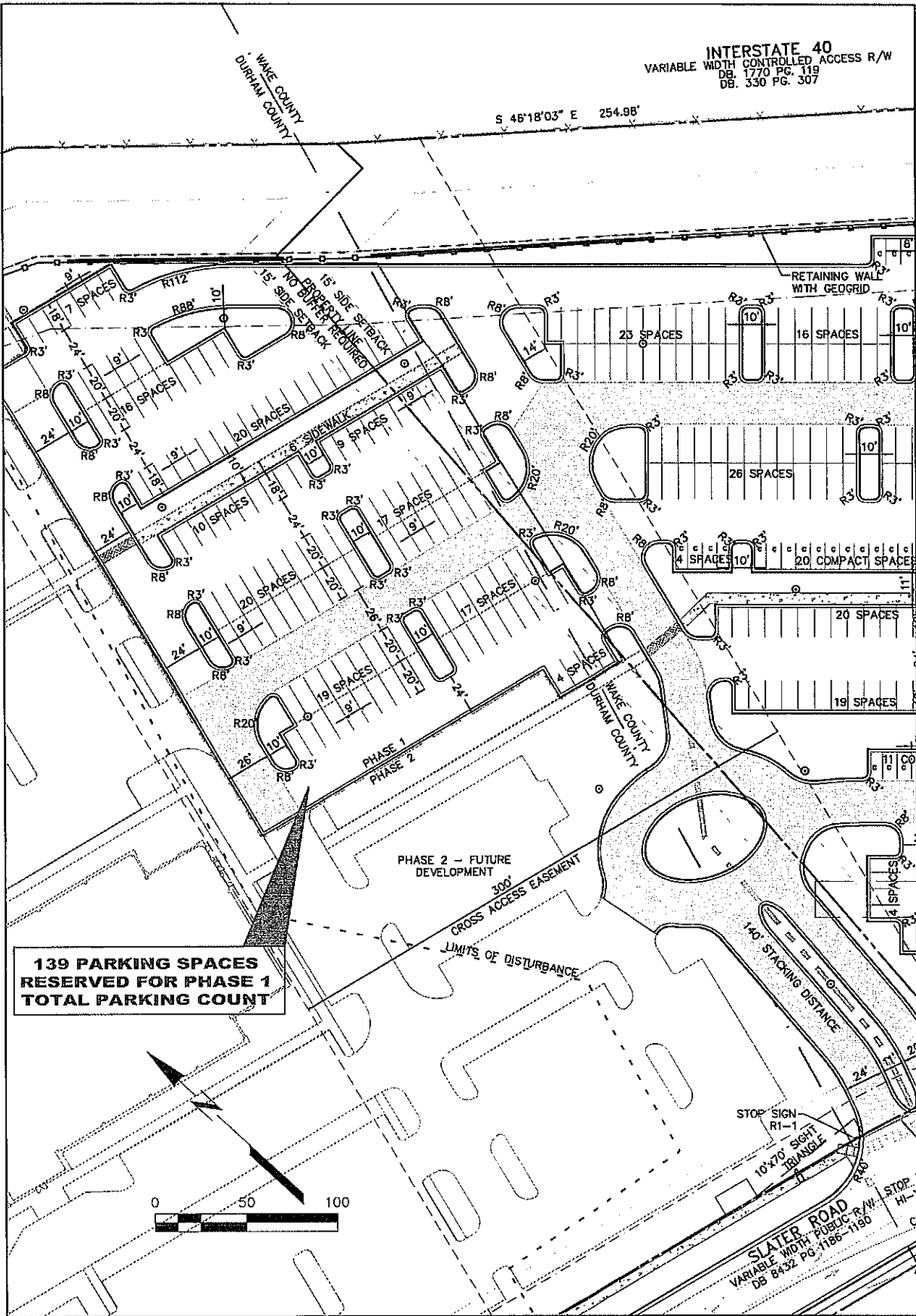
Having an area of 631095 square feet, 14.49 acres

EXHIBIT C

SITE PLAN

EXHIBIT D

DESIGNATED PARKING AREA



**139 PARKING SPACES
RESERVED FOR PHASE 1
TOTAL PARKING COUNT**

FORTY540 BUILDING 1

3030 SLATER ROAD, MORRIVILLE, NORTH CAROLINA 27560

EXHIBIT E D

10/28/2015