Prepared by & mail after recording to: 6. Leigh Rodenbough IV Brooks, Pierce, McLendon, Humphrey & Leonard, L.L.P. Post Office Box 26000, Greensboro, NC 27420

NORTH CAROLINA

GUILFORD COUNTY

THIRD AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR JAMES LANDING

THIS DECLARATION is made this the 15th day of March , 1996, by AKELA TRAIL PROPERTIES, INC., a North Carolina corporation ("Declarant") and supersedes the Declaration of Covenants, Conditions and Restrictions for James Landing recorded in Book 4098, Page 604, of the Guilford County Registry, the Amended and Restated Declaration of Covenants, Conditions and Restrictions for James Landing recorded in Book 4174, Page 1872, of the Guilford County Registry and the Second Amended and Restated Declaration of Covenants, Conditions and Restrictions for James Landing recorded in Book 4307, Page 434, of the Guilford County Registry.

WITNESSETH:

WHEREAS, Declarant has executed a purchase agreement dated September 29, 1992, (the "Purchase Agreement") whereunder Declarant has agreed to purchase an approximately 253-acre tract of land lying between Wendover Avenue and Akela Trail in High Point Township, Guilford County, North Carolina (the "Boy Scout Tract"), more particularly described as Tracts 1 through 6 on the Exclusion Map for James Landing recorded in the Guilford County Registry in Book 109, Pages 36 and 37 (the "Exclusion Map"), a copy of which is attached hereto as Exhibit A and incorporated herein by reference, which tract of land is within the City of High Point, North Carolina (the "City"); and

WHEREAS, the Purchase Agreement provides that the closing of Declarant's purchase of the Boy Scout Tract may occur in separate installments over time; and

WHEREAS, on July 27, 1993, Declarant purchased, pursuant to the Purchase Agreement, an approximately 88-acre tract of land within the Boy Scout Tract (the "Southern Tract") more particularly described as Tracts 1 through 4 on the Exclusion Map; and

WHEREAS, the Purchase Agreement provides for the closing on the purchase by the Declarant of the balance of the Boy Scout Tract exclusive of the Southern Tract (the "Northern Tract") in installments over the next two (2) years; and

WHEREAS, situated within the boundaries of the Northern Tract, and without the boundaries of the Southern Tract, and as identified on the Master Watershed Control Plan agreed to by the Declarant and the City, a copy of which is attached hereto as Exhibit B and incorporated herein by reference (the "Master Watershed Control Plan"), are certain areas designated as "Permanent Retention Pond," and areas designated as drainage, maintenance and utility easements ("DM&UE"s); and

WHEREAS, the Declarant has subdivided the Southern Tract and, upon its purchase of the Northern Tract, intends to subdivide the Northern Tract, and intends to convey the parcels so subdivided to other parties for development; and

WHEREAS, a condition to the subdivision of the Boy Scout Tract is the continued maintenance and preservation of the Maintenance Area (as defined below); and

WHEREAS, Declarant desires to provide for the maintenance and preservation of the Maintenance Area, and the reservation of easements, as more fully delineated in the Master Watershed Control Plan.

North Carolina - Guilford County The certificate (s) of CCCCC MCC ATHELIAMS LEG PARTS 93898€ PERCENT OF DEEDS 23 MISC DOC ADDN PGS \$46.00 Notary (Notaries) Public is (are) certified to 1 PROBATE FEE \$2.00 be correct. This instrument and this certificate

are duly registered at the date and time hownد herein.

KATHERD OF DESIDS

NOW, THEREFORE, Declarant hereby declares that property more particularly described in Exhibit C attached hereto and incorporated herein by reference, shall be held, sold, and conveyed subject to the following restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding upon all parties having any right, title or interest in the property described in Exhibit D, or any part thereof, their heirs, successors, and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE 1 Definitions

- 1.1 "Declarant" shall mean and refer to Akela Trail Properties, Inc., as well as its successors and Affiliates, if such successors or Affiliates should acquire any portion of the Property for the purpose of development.
- 1.2 "Affiliate" shall mean and refer to any entity in which Declarant possesses at least a twenty-five percent (25%) ownership interest, or any entity or person which possesses at least a twenty-five percent (25%) ownership interest in Declarant.
- 1.3 "Association" shall mean and refer to the James Landing Property Owner's Association, a North Carolina non-profit corporation, its successors and assigns.
 - 1.4 "Member" shall mean and refer to any constituent member of the Association.
- 1.5 "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is part of the Property, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.
 - 1.6 "Boy Scout Property" shall mean and refer to Tracts 1 through 6 on the Exclusion Map.
 - 1.7 "Southern Tract" shall mean and refer to Tracts 1 through 4 on the Exclusion Map.
- 1.8 "Northern Tract" shall mean and refer to that portion of the Boy Scout Tract exclusive of the Southern Tract.
- 1.9 "Property" shall mean that property described in Exhibit C attached hereto and any additional property annexed in accordance with the provisions of Article VI hereof.
- 1.10 "Lot" shall mean and refer to any separately numbered plot of land described on any recorded subdivision map of land located within the Property.
- 1.11 "Development Tract" shall mean and refer to any site or area within the Property to be separately developed as a single-family residential subdivision, planned unit development, townhouse or condominium site, office or institutional site, apartment site, shopping center or other form of development permitted under the zoning classification for that site or area. By way of example, and not by way of limitation, each residential subdivision developed or to be developed within the Property shall be a separate "Development Tract."

- Pond" on the Master Watershed Control Plan; (ii) all areas designated as "Permanent Retention Pond" on the Master Watershed Control Plan; (ii) all areas designated as "DM&UE" surrounding any area designated as "Permanent Retention Pond" on the Master Watershed Control Plan; (iii) the signage, plantings, lighting, and green spaces constituting the entrance statement for James Landing situated at the intersection of Wendover Avenue (as widened) and James Landing Parkway (to be constructed); and (iv) at the option of the Board of Directors of the Association, the median of James Landing Parkway. Notwithstanding the foregoing, the Maintenance Area shall specifically not include any area within any "DM&UE" designated on the Master Watershed Control Plan adjacent to any creek identified on the Master Watershed Control Plan. Property included within the Maintenance Area under this Declaration may also be included in a common area within any Development Tract developed within the Property, but such inclusion within such a common area of a Development Tract shall be expressly subject to the provisions of this Declaration with respect to any easements applicable to any portion of the Maintenance Area and the maintenance of the Maintenance Area.
- 1.13 "Lake" shall mean and refer to the twelve-acre "Permanent Retention Pond" shown on the Master Watershed Control Plan.

ARTICLE II Property Rights

- 2.1 Owner's Easements of Enjoyment. Every Owner shall have an easement in and to the Maintenance Area for drainage, retention pond, and watershed protection, which easement shall be appurtenant to, and shall pass with the title to, every Lot subject to the following provisions:
 - (a) The right of the Association to restrict passage over portions of the Maintenance Area for protection of the Maintenance Area, provided, however, that such right to restrict passage does not interfere with the development of the Property by the Declarant or others;
 - (b) The right of the Association to dedicate or transfer all or part of any of the Maintenance Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Members. No such dedication or transfer shall be effective unless an instrument signed by at least two-thirds (2/3) of the Members of the Association (excluding the Declarant) agreeing to such dedication or transfer has been recorded; and
 - (c) The right of the Declarant to change the dimensions or configuration of the Maintenance Area as dictated by good engineering practice and as permitted by the City, or such other governmental entity as may succeed to the rights of the Watershed Committee with respect to the oversight of watershed protection plans on the Property.

ARTICLE III Membership

- 3.1 <u>Membership</u>. Every Owner shall be a Member of the Association. Membership in the Association shall be appurtenant to, and may not be separated from, ownership of any Lot that is subject to assessment hereunder.
 - 3.2 Class of Membership. The Association shall have one (1) class of voting membership.
- 3.3 <u>Voting Rights</u>. Each Owner of a Lot within the Property, including the Declarant, shall be entitled to one (1) vote: (a) per dwelling unit; or (b) per one thousand (1,000) feet of leasable commercial space planned for development or construction on that Lot (rounded up or down to the nearest one thousand feet).

ARTICLE IV Covenant for Maintenance Assessments

- 4.1 Creation of Lien and Personal Obligation of Assessment. Each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association the Maintenance and Special Assessments provided for hereafter, such assessments to be established and collected as hereinafter provided. The Maintenance and Special Assessments, together with interest at the rate of eighteen percent (18%) per annum, or the highest rate allowed by law, whichever is less, costs and reasonable attorney's fees up to fifteen percent (15%) of the amount owed, shall be a charge on the Owner's Lot and shall be a continuing lien upon the Owner's Lot against which each such assessment is made. Each such assessment, or amount paid by the Association on behalf of the Owner, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such Lot at the time when the assessment fell due. The personal liability for delinquent assessments shall not pass to any Owner's successors in title unless expressly assumed by them, but any delinquent assessment shall constitute an encumbrance on the Lot despite passage of title.
- 4.2 <u>Purpose of Assessments</u>. The assessments levied by the Association shall be used for maintenance and preservation of the Maintenance Area. The assessments levied by the Association shall further be used for payment of premiums for liability and other forms of insurance deemed appropriate by the Association. Assessments levied by the Association shall further be used for the establishment of reserves for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair, or replacement of any capital improvement in or to the Maintenance Area.
- 4.3 Amount of Assessments. The portion of the Maintenance Assessment applicable to each Lot shall be equal to the product of the Maintenance Assessment multiplied by the Lot Runoff Percentage applicable to that Lot, in accordance with the following:
 - (a) A runoff coefficient (the "Runoff Coefficient") has been established for each Development Tract of land within the Property on the basis of the type of development occurring on each such Development Tract as follows:

- (i) For Development Tracts on which residential subdivisions consisting of single family housing have been, are being, or will be developed, the Runoff Coefficient is: 0.5;
- (ii) For Development Tracts on which apartments, other forms of multi-family residential development, offices, or institutional uses have been, are being, or will be developed, the Runoff Coefficient is: 0.7; and
- (iii) For Development Tracts on which shopping center(s) have been, are being, or will be developed, the Runoff Coefficient is: 0.85.
- (b) The number of acres within each Development Tract shall be multiplied by the Runoff Coefficient applicable to such tract to yield the runoff for that Development Tract (the "Tract Runoff"). For example, a Development Tract consisting of fifty (50) acres which will be developed into a single family housing residential subdivision will have a Tract Runoff of: 50 acres x 0.5 = 25.
- The Tract Runoff for each Development Tract shall be divided by the sum of the Tract Runoffs for all tracts within the Property to yield a runoff percentage for each tract (the "Tract Runoff Percentage"). For example, if there are four tracts within the Property, A, B, C, and D, and each tract has the following Tract Runoff: A = 25, B = 100, C = 40, and D = 35, then the Tract Runoff Percentage for each tract would be: A = 12.5%, B = 50%, C = 20%, and D = 17.5%.
- (d) The Tract Runoff Percentage for each Development Tract shall be divided by the number of Lots within the Development Tract to yield a runoff percentage for each such Lot (the "Lot Runoff Percentage"). Continuing the example in Article 4.3(c), if there are 50 Lots in tract A, then each such Lot would have a Lot Runoff Percentage equal to 12.5% / 50 = .25%. The Tract Runoff Percentage for each Lot shall be calculated without regard to the size of the Lot. For example, if within tract A, one Lot is .75 acres and another Lot is .5 acres, both Lots will have a Lot Runoff Percentage of .25%, even though the Lots differ in size.
- (e) Each Lot shall be assessed a portion of the Maintenance Assessment equal to the Lot Runoff Percentage multiplied by the Maintenance Assessment. For example, if the Lot Runoff Percentage applicable to a Lot is .25%, and the Maintenance Assessment is \$4,000, then that Lot will be assessed \$10.
- 4.4 <u>Date of Commencement of Maintenance Assessments: Due Dates.</u> Each Maintenance Assessment shall be imposed by the Association on December 31 of each calendar year. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid.
- 4.5 <u>Special Assessment for Repairs</u>. In the event any portion of the Maintenance Area is damaged or destroyed by the negligent act or omission of an Owner or any of his guests, tenants, licensees, agents or family members, the Association is hereby authorized to repair such damaged area in a workmanlike manner. The amount necessary for such repairs, labor and materials shall become a special assessment upon the Lot of such Owner.

- Assessment or payment due from an individual Owner not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of eighteen percent (18%) per annum, or the highest rate permitted by law, whichever is less. The Association may bring an action at law against an Owner personally to pay the same, and to enforce the lien against the Owner's Lot. Interest, costs, and reasonable attorney's fees of up to fifteen percent (15%) of the amount owed shall be added to the amount of such assessment.
- 4.7 <u>Effect of Conveyance on Lien.</u> Sale or transfer of any Lot shall not affect the assessment lien or any other lien provided for in this Article IV. No such sale or transfer shall relieve such Lot from liability for any assessments or from the lien thereof.
- 4.8 <u>Subordination of Liens to Mortgages</u>. The liens provided for herein shall be subordinate to the lien of any mortgages, mortgages, or deed(s) of trust. A sale or transfer of any Lot shall not affect the assessment lien or any other lien provided for in this Article IV. However, the sale or transfer of any Lot which is subject to any mortgage(s) or deed(s) of trust, pursuant to a foreclosure thereof or any proceeding in lieu of foreclosure thereof, shall extinguish the lien of such assessment(s) as to the payment thereof which became due prior to such sale or transfer. No such sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due, or from the lien thereof, but the liens provided for herein shall continue to be subordinate to the lien of any mortgage(s) or deed(s) of trust.
- 4.9 Exempt Property. All property dedicated to, and accepted by, a local public authority and all properties owned by a charitable or nonprofit organization exempt from taxation by the laws of the State of North Carolina shall be exempt from the assessments created herein.

ARTICLE V Rezoning

- 5.1 Application for Rezoning. The Boy Scout Tract is currently zoned as shown on the sketch plan attached hereto as Exhibit D, which is incorporated herein by reference. The Declarant, or its successors in interest, any Owner of a Lot, or the Association may make applications for rezoning of any portion of the Boy Scout Tract owned by them in accordance with procedures established by the City.
- 5.2 Consent to Article V: Each Owner of a Lot(s), by the acceptance of a deed therefor, whether or not it is or should be expressed in such deed, is deemed to consent to any future application for rezoning of any portion of the Boy Scout Tract then owned by the Declarant, or its successors in interest, any Owner of a Lot, or the Association. Such consent to an application for rezoning shall not prejudice the right of an Owner otherwise having standing to do so to oppose the rezoning requested in an application.

ARTICLE VI Annexation

Additional property may be annexed to the Property and made subject to this Declaration, as the same may hereafter be amended from time to time in accordance with the procedures set forth in Section 7.4, and to the jurisdiction of the Association, in accordance with the following procedures:

- (a) If within fifteen (15) years of the date of incorporation of the Association the Declarant shall develop additional lands within the area described in Exhibit A attached hereto and incorporated herein by reference, such additional lands may be annexed to the Property without the assent of the Members. The Declarant shall have the authority to determine the number of acres to be annexed, the restrictions, if any, to be placed thereon in addition to, but not at variance with, this Declaration, the dwellings erected thereon and other matters incident to the development of such additional land.
- (b) If within fifteen (15) years of the date of incorporation of the Association the Declarant shall acquire any additional lands not contained within the area described in Exhibit A but which land lies within the triangle formed by Wendover Avenue, Guilford College Road and the southern line of the property described in Exhibit A extended to Guilford College Road on the east and Wendover Avenue on the west. Such additional lands may be annexed to the Property without the consent of the Members. The Declarant shall further have the right to designate the Retention Ponds as retention ponds for such additional lands, subject to applicable government approvals. The Declarant shall have the authority to determine the number of acres to be annexed, the restrictions, if any, to be placed thereon in addition to, but not at variance with, this Declaration, the structures erected thereon and other matters incident to the development of such additional land.
- (c) If within fifteen (15) years of the date of incorporation of the Association any person shall develop additional lands within the Boy Scout Tract described in Exhibit A attached hereto and incorporated herein by reference, and such person shall request that the property then being developed be annexed to the Property, such additional lands may be annexed to the Property without the assent of the Members or the Declarant. The person proposing annexation under this subparagraph shall have the authority to determine the number of acres to be annexed, the restrictions, if any, to be placed thereon in addition to, but not at variance with, this Declaration, the structures erected thereon and other matters incident to the development of such land.
- (d) Subsequent to the expiration of the fifteen (15) year period described in Article VI(a), (b) and (c) hereof, annexation of additional property shall require the consent of two-thirds (2/3) of the Members of the Association at a meeting duly called for this purpose, written notice of which shall be sent to all Members not less than ten (10) days nor more than sixty (60) days in advance of the meeting. In the event that two-thirds (2/3) of the Members are not present in person or by proxy at the meeting, Members not present may give their written assent to the action taken at the meeting. The person proposing annexation under this subparagraph shall have the authority to determine the number of acres to be annexed, the restrictions, if any, to be placed thereon in

addition to, but not at variance with, this Declaration, the structures erected thereon and other matters incident to the development of such land.

- (c) On or before June 30, 1996, Don Brock, Inc. shall, with the written consent of Barry S. Siegal and M. Willard Tucker, be entitled to annex to the Property without the consent of the Members the additional lands described in Exhibit E attached hereto and incorporated herein by reference. Don Brock, Inc. shall further have the right to designate the Retention Ponds as retention ponds for such additional lands, subject to applicable governmental approvals. Don Brock, Inc. shall have the authority to determine the number of acres to be annexed, the restrictions, if any, to be placed thereon in addition to, but not at variance with, this Declaration, the structures erected thereon and other matters incident to the development of such additional lands.
- In accordance with the provisions of Article VI(b) above, the Declarant has previously annexed to the Property and subjected to this Declaration the lands described in Exhibit F attached hereto and incorporated herein by reference. The Declarant hereby revokes that annexation to the Property of the lands described in Exhibit F, with the consequence that such lands shall, from and after the date of the recordation of this Declaration, no longer be subject to this Declaration and no longer entitled to drain into the Retention Ponds. If, after the recordation of this Declaration, the Declarant shall decide to again annex the lands described in Exhibit F to the Property, it shall be entitled to do so in accordance with the provisions of Article VI(b) above.

ARTICLE VII General Provisions

- 7.1 Enforcement. The Declarant, the Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens, and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Declarant, the Association, or any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.
- 7.2 <u>Severability</u>. Invalidation of any one of these covenants, conditions, restrictions, liens, or reservations by judgment or court order shall in no wise affect any other provisions, which shall remain in full force and effect.
- 7.3 Term. The covenants, conditions, restrictions, and reservations of this Declaration shall run with and bind the Property for a term of ten (10) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years unless a majority of the Members consent in writing to their termination.
- Amendment. The provisions hereof may not be amended without prior review and written approval by the City. Amendment of this Declaration shall further require the consent of two-thirds (2/3) of the Members of the Association at a meeting duly called for this purpose, written notice of which shall be sent to all Members not less than ten (10) days nor more than sixty (60) days in advance of the meeting. In the event that two-thirds (2/3) of the Members are not present in person or by proxy at the meeting, Members not present may give their written assent to the action taken at the meeting. Any instrument amending this Declaration shall

be delivered, following approval by the City and the Members, to the Board of Directors of the Association. Thereupon, the Board of Directors shall, within thirty (30) days after delivery, do the following:

- (a) Reasonably assure itself that the amendment has been duly approved by the City and the Members as provided in this Section 7.4.
- (b) Attach to the amendment a certification as to its validity, which certification shall be executed by the duly authorized officers of the Association.
- (c) Within the thirty (30) day period aforesaid, cause the amendment to be recorded in the Guilford County Registry. All amendments shall be effective from the date of proper recordation in the Guilford County Registry. When any instrument purporting to amend this Declaration has been certified by the Board of Directors and recorded as provided in this Section, it shall be conclusively presumed that such instrument constitutes a valid amendment.
- 7.5 <u>Survival of Provisions</u>. The rights and obligations described herein shall survive any dedication of the Property to the City.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has caused this instrument to be executed by its duly authorized officers and its corporate seal to be hereunto affixed, the date first written above.

AKELA TRAIL PROPERTIES, INC.

By:

President

ATTEST:

By:

Secretary

The James Landing Property Owners Association, acting by and through its duly authorized officers, joins in the execution of this Third Amended and Restated Declaration for the purposes of evidencing the certification by the Board of Directors of the Association that the amendments incorporated in this Third Amended and Restated Declaration have been duly approved by the City of High Point and the Members as provided in Section 7.4 of this Declaration and that such amendment is therefore valid.

JAMES LANDING PROPERTY OWNERS ASSOCIATION

President

By:

3y:

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The City of High Point joins in the execution of this Third Amended and Restated Declaration for the purpose of evidencing its prior review and written approval of this Third Amended and Restated Declaration.

CITY OF HIGH POINT

City Manager

[OFFICIAL SEAL]

ecretary

STATE OF NORTH CAROLINA

	COUNTY OF GUILFORD
	I, a Notary Public of the County and State aforesaid, certify that, personally came before me this day and acknowledged that he is the Secretary of AKELA TRAIL PROPERTIES, INC., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by him as its Secretary.
	WITNESS my hand and official stamp or seal, this the 18 day of masch, 1996.
S. Cal	Notary Public
J',10	Wy Courtes to Page 2 to 1995
	10 court
-	STATE OF NORTH CAROLINA
	COUNTY OF GUILFORD
	I, a Notary Public of the County and State aforesaid, certify that $\frac{\mathcal{D}_{CLIV} \mathcal{S}_{CCL}}{\mathcal{S}_{CCL}}$, personally came before me this day and acknowledged that he is the Secretary of JAMÉS LANDING PROPERTY

I, a Notary Public of the County and State aforesaid, certify that Party Secretary, personally came before me this day and acknowledged that he is the Secretary of JAMES LANDING PROPERTY OWNERS ASSOCIATION, a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by him as its Secretary.

WITNESS my hand and official stamp or seal, this the Markette Motary Public

My Commission Expires:

My Commission Expires:

STATE OF NORTH CAROLINA

COUNTY OF GUILFORD

I, a Notary Public of the County and State aforesaid, certify that H. Lewis Price, personally came before me this day and acknowledged that he is the City Manager of the City of High Point, and that by authority duly given and as the act of the City, the foregoing instrument was signed in its name by him as its authorized agent and sealed with its official seal.

WITNESS my hand and official stamp or seal, this the fact day of april 1996.

Notary Public

My Commission Expires:

JUDY H. PEELE NOTARY PUBLIC STATE OF NORTH CAROLINA COUNTY OF RANDOLPH ISSION EXPIRES AUGUST 25, 1997

EXHIBIT A (Exclusion Map)

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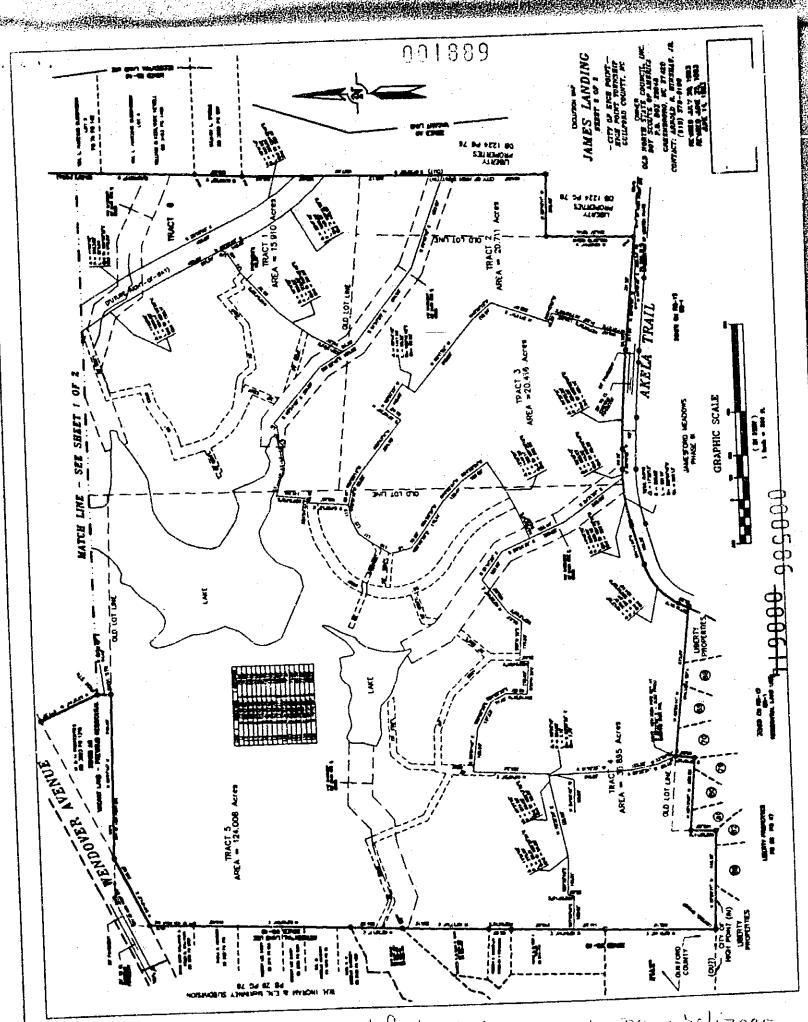
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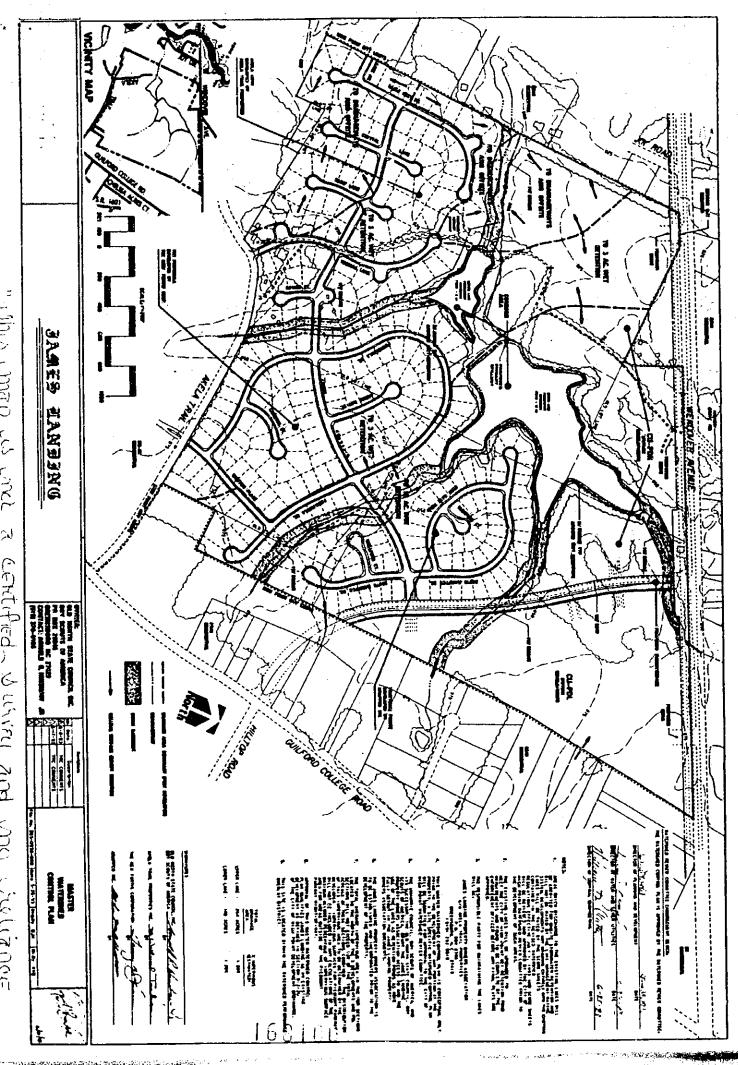
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CM24 DE PLATE CHILL STORY "



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EXHIBIT B
(Master Watershed Control Plan)



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EXHIBIT C
(Property Subject to Restrictions)

LEGAL DESCRIPTION

Those certain tracts or parcels of land lying and being in High Point, High Point Township, Guilford County, North Carolina, more particularly described as follows:

PARCEL NO. 1

All of Tracts 1 and 2 as shown on the Exclusion Map for James Landing recorded in Book 109, Pages 36 and 37, Guilford County Registry.

PARCEL NO. 2

All of Akela Cove at James Landing, Phase I, as per plat thereof recorded in Plat Book 111, Page 8, in the Guilford County Registry.

PARCEL NO. 3

All that area labeled as "Sub-Area" and containing 6.948 acres, more or less, within New Tract 4A of James Landing, as shown on that Exclusion Map of James Landing, Tracts 4 and 5, recorded in Plat Book 111, Page 42, in the Guilford County Registry.

PARCEL NO. 4

All of Parcel B, containing 12.300 acres, more or less, of Tract 6 of James Landing, as shown on that Exclusion Map of James Landing, Tract 6, recorded in Plat Book 111, Page 40, in the Guilford County Registry.

PARCEL NO. 5

All of Tract 7 as shown on that Exclusion Map of James Landing, Tracts 5B and 7, recorded in Plat Book 112, Page 53, in the Guilford County Registry.

PARCEL NO. 6

All of the 12.483-acre Sub-Area of New Tract 4B, the 10.842-acre Sub-Area of New Tract 2A, the 9.756-acre Sub-Area of New Tract 2A, and the 21.485-acre parcel labeled as Tract 9, as per Exclusion Map of James Landing, Tracts 2A, 4B, 5C, 8 & 9, Sheets 1 and 2, recorded in Plat Book 112, Pages 118 and 119, in the Guilford County Registry.

PARCEL NO. 7

All of Lots 1, 2, 3 and 4 of Wendover Square at James Landing, as per that Integrated Multiple Use Development and Final Plat thereof dated August 22, 1994 and recorded in Plat Book 114, Page 34, in the Guilford County Registry.

PARCEL NO. 8

All of Akela Cove at James Landing, Phase II, as per plat thereof recorded in Plat Book 111, Page 119, in the Guilford County Registry and as revised and recorded in Plat Book 112, Page 14, in the Guilford County Registry.

PARCEL NO. 9

All of that property described as Phases 3 & 4 of Akela Cove at James Landing as shown on a plat thereof recorded in Plat Book 116, Page 75, in the Guilford County Registry.

PARCEL NO. 10

All of Tract 8, as per Exclusion Map of James Landing, Tracts 2A, 4B, 5C, 8 & 9, Sheets 1 & 2, recorded in Plat Book 112, Pages 118 and 119, in the Guilford County, North Carolina Registry.

PARCEL NO. 11

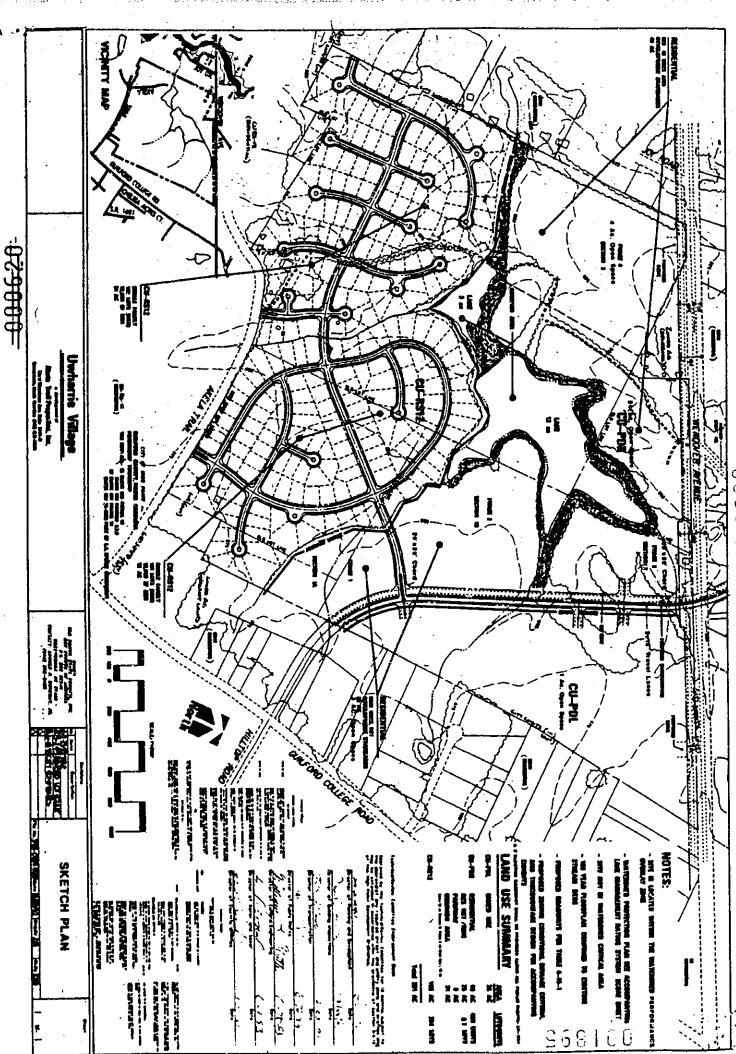
All of Lots 1, 2 and 3 of the Swiggett-Perry Subdivision, as per Exclusion Map thereof prepared for Akela Trail Properties, Inc. by RS&H Land Surveyors, Inc. and recorded in Plat Book 116, Page 29, in the Guilford County Registry.

PARCEL NO. 12

All of New Tract 5E, containing approximately 38.44 acres, and all of New Tract 9A, containing approximately 25.469 acres, as per that Exclusion Map of James Landing, Tracts 5D, 5E and 9A, recorded in Plat Book 118, Page 132, in the Guilford County Registry.

EXHIBIT D
(Sketch Plan Showing Zoning Classifications)

This map is not a contifled survey and no obeliance may be placed in its accuracy.



000593

EXHIBIT E

LEGAL DESCRIPTION

That certain tract or parcel of land lying and being in the City of High Point, High Point Township, Guilford County, North Carolina, and more particularly described as follows:

BEGINNING at a point in the new western right-of-way line of Guilford College Road in the southern line of property now or formerly owned by Posey (Deed Book 1628, Page 426); from said beginning point running thence south 09 deg. 35 min. 50 sec. West 373.96 feet along the new western right-of-way line of Guilford College Road to an existing iron pin in the northern line of Liberty Life Insurance; thence south 88 deg. 29 min. 05 sec. East 657.43 feet along the northern line of Liberty Life Insurance to an existing iron pin in the western line of Lot 12 of the Peninsula at James Landing Plat Book 110, Page 117 of the Guilford County Registry; thence north 01 deg. 11 min. 55 sec. East 963.07 feet along the eastern line of Lots 12 and 13 of the Peninsula at James Landing Plat Book 110, Page 117 and also along the eastern line of "open space" and Lots 11, 10, 9, 8 and 7 of Yorktowne Pointe at James Landing Plat Book 110, Page 135 of the Guilford County Registry to an existing iron pin in the southern right-of-way line of Piedmont Parkway; thence along the southern right-of-way line of Piedmont Parkway along a curve to the left having a radius of 939.13 feet a chord bearing of south 59 deg. 14 min. 55 sec. East a chord distance of 314.90 feet to an existing iron pin; thence south 00 deg. 00 min. 25 sec. West 436.21 feet along the western line of Akela Trail Property Plat Book 116, Page 29, Mock (Deed Book 3843, Page 231), Moore (Deed Book 3418, Page 2051), and Posey (Deed Book 1628, Page 426) to an existing iron pin; thence south 88 deg. 5 min. 32 sec. East 428.97 feet along the southern line of Posey to the point and place of Beginning. The same containing 9.061 acres, more or less, and being shown on survey prepared by Fleming Engineering, Inc., drawing file 206-015, and shown as the preliminary map for Barrington Place prepared for Don Brock, Inc.

Name of the American States

EXHIBIT F

LEGAL DESCRIPTION

That certain tract or parcel of land lying and being in the City of High Point, High Point Township, and more particularly described as follows:

All of Lots 2 and 3, Exclusion Map of Swiggett-Perry Subdivision, as per plat thereof recorded in Plat Book 116, Page 29, in the Guilford County Registry.