

Summit Corporate Center Protective Covenants

WHEREAS, Declarant, Rowan County, owns certain real property in Rowan County, North Carolina, referred to in Article 1; and

WHEREAS, Declarant intends that the real property now or hereafter made subject to this Declaration be developed as a business park to be known as Summit Corporate Center; and

WHEREAS, it is the purpose of this Declaration to insure the proper development of such real property; to protect and enhance the values and amenities of all properties within the park; to ensure the proper use, appropriate development and improvement of such properties; to protect against the construction of improvements and structures built of improper or unsuitable materials; to provide for a method for the maintenance and continued improvement of common areas thereof; and in general to encourage construction of high-quality, permanent improvements that will promote the general welfare of all existing and future owners and occupants.

NOW, THEREFORE, the Declarant does hereby declare that the properties, now called Summit Corporate Center, as hereinafter defined and such additions thereto as may be hereafter made pursuant to Article II hereof, is and shall be held, sold and transferred, conveyed and occupied subject to the covenants, conditions, restrictions, easements, uses, privileges, charges and liens hereafter set forth, all of which shall be binding on all parties having or acquiring any right, title and interest in said real property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each Owner thereof.

This _____ day of _____, 1996.

Article I - DEFINITIONS

The following words when used in this Declaration or any Supplemental Declaration (unless the context shall prohibit) shall have the following meanings:

Additional Property: Any real property, other than the initial properties, made subject to this Declaration pursuant to the provisions herein. Common Areas: Land to be maintained by the owners, within or related to Summit Corporate Center, not individually owned or dedicated for public use, so designated by the Declarant and delineated on the recorded map for the property. Common Area may be (i) owned by the Declarant, an Owner or Owners or a third party or (ii) dedicated to a public or quasi-public entity.

County : Rowan County, North Carolina, or any successor public body in which the Property subject to this Declaration may be located.

Declaration: This Declaration of Covenants and Restrictions for Summit Corporate Center, as same may be amended from time to time.

Declarant: Rowan County, North Carolina.

Easement: A grant of one or more property rights by the property owner to and/or for use by the public, a corporation, or another person or entity. All easements burdening the various phases of Summit Corporate Center are deemed by the Declarant and Owners of all parcels to be reasonably necessary to the enjoyment of the benefited land.

Easement, Landscape: An area, provided in accordance with Section 3.23 and delineated on recorded maps for the property subject to his Declaration, upon which standard landscape requirements and maintenance shall be provided.

Easement, Sign: An area described on recorded maps for the property subject to this Declaration upon which identification signs for Summit Corporate center are located. These areas are subject to common landscape maintenance.

Improvement's: All structures or other improvement(s) to a Parcel of any kind whatsoever whether above or below grade, including, but not limited to, buildings, utility installations, storage, loading and parking facilities, pipelines, storm drainage system, walkways, driveways, landscaping, signs, site lighting, site grading and earth movement

and any exterior additions, changes or alterations thereto, whether original or future construction.

Intent of Use: The intended explicit use of a Parcel by the Owner or Occupant., or anticipated uses by parties renting or leasing the facility.

Surface Drainage: Drainage ways, whether natural or manmade, which enable the flow of surface water in a desirable manner to drainage outlets (i.e. rivers, streams, channels, storm water retention lagoons, etc.).

Occupant: Any Person legally entitled to occupy and use all or any part or portion of a Parcel.

Operational Plans and Improvements: Complete plans, improvements, activities and uses which an owner intends to implement on a specific parcel of land within Summit Corporate Center. Operational Plans may be submitted in conjunction with Parcel Site Plans or may be submitted at a later date.

Owner: the record owner other than the Declarant, whether one or more persons or entities, of any Parcel.

Parcel: Each part of the Properties, the size and dimension of which shall be established by the legal description in the Parcel Deed conveying such Parcel. A Parcel may also be established by the Declarant by an instrument in writing executed, acknowledged and recorded by the Declarant which designates a part of the Properties as a Parcel for the purposes of this Declaration. Such instrument may, but need not, be a plot of subdivision.

Parcel Deed: The deed of the Declarant conveying a Parcel to an Owner.

Parcel Site Plan: The Parcel Site Plan and data provided for in Section 3.02 of Article III the primary purpose of which is to determine compliance of the proposed improvements with this declaration.

Permitted Operations & Use: Explicit uses as defined in Section 3.07 of Article III, but not limited to those explicit uses.

Person: A natural person, firm, corporation, partnership or any legal entity, public or private.

Prohibited Operations & Uses: Explicit uses prohibited as defined in Section 3.08 of Article III, but not limited to those explicit prohibitions.

Property or Properties: The real property described in Article II of this Declaration and by this reference made a part hereof and any part of the Additional Property made subject to this Declaration as provided in Section 2.02 of Article II.

Yard: An open area which is unoccupied and unobstructed from the ground upward except as may be specifically provided in an ordinance.

Yard, Front: An open, unoccupied space on the same parcel with a principle building, extending the full width of the parcel, and situated between the street and the front line of the building, projected to the side lines of the parcel.

Yard, Side: An open unoccupied space on the same parcel with a principle building, situated between the front line and rear line of the building, projected to the side lines of the parcel.

Yard, Side Street. An open, unoccupied space on the same parcel with a principle building, extending the full width of the parcel, and situated between the street and the side line of the building, projected to the front and rear lines of the parcel.

Yard, Rear. An open, unoccupied space on the same parcel with a principle building, extending the full width of the parcel, and situated between the rear property line and the rear line of the building, projected to the side lines of the parcel.

Article II - Property Subject to this Declaration and Additions Thereto

2.01 Initial Properties: All of the initial real property constituting Summit Corporate Center consisting of approximately 550 acres, more or less, owned by Rowan County and subject to this Declaration.

2.02 Subjecting Additional Property to this Declaration: Declarant may subject Additional Property to the provisions of this Declaration at any time or from time to time as the Declarant in its discretion may determine by the filing of record with the Register of Deeds of Rowan County, North Carolina, a "Supplemental Declaration of Protective Covenants and Restrictions for Summit Corporate Center" for each such addition, provided that such Supplementary Declaration makes specific reference to this Declaration, describes the Additional Property and is recorded in the office of the Register of Deeds for Rowan County. Each Supplemental Declaration may contain such additions and modifications of this Declaration to be applicable solely to the Additional Property as the Declarant may choose. The Declarant is not bound to add to this Declaration any Additional Property. The Additional Property which is added hereto by the Declarant need not, but may, be improved. Additional Property made subject to this Declaration need not be contiguous to the Properties described in Section 2.01 of this Article.

2.03 Unaffected Property: This Declaration shall have no force or effect as to any real property, whether owned by the Declarant or by others, except that real property specifically described as set forth in Section 2.01 or 2.02 hereof.

Article III - Regulations Governing Uses and Improvements

3.01 Control of Uses and Improvements: All Owners shall submit to the Declarant in writing Operational Plans and Improvements for review in order to show their intent of use. No Improvement shall be constructed, placed, or maintained or permitted on any parcel without the prior written approval of the Operational Plans and Improvements by the Declarant. Owners shall submit Operational Plans and Improvements' specifications for review to the Declarant in the manner hereinafter set forth. Approvals under this Article III shall not be arbitrarily or capriciously withheld, conditioned or delayed.

Approval of Parcel Site Plans or Operational Plans by Declarant in no way relieves the Owner from obtaining permits and other approvals as required to comply with local, state, or federal regulations.

3.02 Submissions to Declarant: Prior to construction, the Owner shall deliver to the Declarant in form reasonably satisfactory to the Declarant two complete sets of Parcel Site Plans and the following data:

(1) The Parcel Site Plan showing the location and dimensions of the following Improvements:

(a) perimeter of all proposed buildings on the Parcel,

(b) vehicular parking areas,

(c) on-site roads,

(d) points of ingress and egress,

(e) loading and service areas, easements of records, easements reserved by the or allotted by the Declarant and shown on the recorded plat for that phase

(h) tie-in points with water and effluent collector lines,

landscape planting and watering plans,

(j) signs,

(k) outside lighting, fencing.

estimated maximum shift employment for the anticipated use or uses square footage intended for use as manufacturing space.

square footage for use as office space.

(2) Drawings of proposed building elevations and description of exterior construction materials to be used.

(3) Grading and drainage plans.

(4) Complete information regarding air emissions and effluent and waste water discharge.

(5) Drawings and design specifications of all proposed signs shown on the Parcel Site Plan.

Provided, HOWEVER, no proprietary information shall be required of an Owner pursuant to any provision of this Declaration.

3.03 Review Time of Parcel Site Plan and Operational Plans: Within thirty (30) days after the Owner has served written notice upon the Declarant that it has submitted any required Parcel Site Plan or Operational Plan and Improvements to the Declarant, the Declarant shall notify the Owner in writing whether such plans are approved or disapproved. Any such disapproval shall set forth the reason or reasons for such disapproval. Should the

Declarant fail to approve or disapprove the aforesaid Parcel Site Plan or Operational Plan and Improvements in writing within the said thirty (30) day period, then the Declarant's approval shall be conclusively presumed to have been granted. No construction of the Improvements provided for in the submitted Parcel Site Plan or Operational Plan and Improvements shall be commenced until the expiration of the aforementioned thirty (30) day period without disapproval or the receipt of the Declarant's written approval of Parcel Site Plans or Operational Plan and Improvements, whichever shall first occur.

3.04 Time for Review of Revised Parcel Site Plans and Data: If the Declarant shall disapprove any part of the Parcel Site Plan or Operational Plan and Improvements submitted as aforesaid, the Owner may revise its Parcel Site Plan or Operational Plan and Improvements to incorporate such reasons for disapproval and shall deliver two (2) complete sets of revised Parcel Site Plan or Operational Plan and Improvements to the Declarant and the Declarant shall have fifteen (15) days after receipt within which to review such revised Parcel Site Plan or Operational Plan and Improvements to determine the Owner's compliance with the Declarant's requested changes. Should the Declarant fail to advise the Owner in writing of whether or not such revised Parcel Site Plan or Operational Plan and Improvements are in compliance with the suggested changes within the fifteen (15) day period, then the Declarant's approval shall be conclusively presumed to have been granted.

3.05 Changes in Approved Parcel Site Plan or Operational Plan and Improvements: The Owner shall submit to the Declarant for approval any change or revision in approved Parcel Site Plan or Operational Plan and Improvements in the manner provided in this Article for the approval of Parcel Site Plan or Operational Plan and Improvements set forth in Section 3.03. Declarant shall endeavor to review such changes or revisions within a shorter period of time than thirty (30) day period after receipt provided in Section 3.03, but shall not be required to do so.

3.06 Intent of Use: The Owner shall submit to the Declarant in writing according to Section 3.01 the intended use or uses of the proposed facility at the time of submission of the Parcel Site Plans or Operational Plan and Improvements. Descriptions of the use or uses should be in detail, provided, however, no proprietary information shall be required of an Owner pursuant to any provision of this Declaration. Operation and uses which are

neither specifically prohibited nor specifically authorized in this Declaration may be permitted in a specific case if operational plans and specific uses are submitted to and approved in writing by the Declarant. Time considerations for approval shall follow the procedures set forth in Section 3.03. Should the Declarant disapprove of the intended use in writing, the Owner may resubmit an alternate use or uses utilizing the same procedures as detailed in this Section. The Declarant shall be notified of changes in use substantially different than that specified on the approved Operational Plans and Improvements or Parcel Site Plan.

3.07 Permitted Operations and Uses: Unless otherwise specifically prohibited herein, any business operation and use allowed by applicable zoning and other land use regulations will be permitted if it is performed or carried out entirely within a building that is so designed and constructed that the enclosed operations and uses do not cause or produce nuisance to adjacent sites, such as, but not limited to, vibration, sound, electromechanical disturbance and radiation, electro-magnetic disturbance, air or water pollution, dust, emission of odorous, toxic or non-toxic matter, smoke, heat, unusual excavations, or other activities which may in the sole discretion of the Declarant be considered objectionable to the purposes for which the properties are being developed. Exceptions to the preceding use restrictions may be made during periods when equipment breakdown or malfunction occurs in such a manner as to make it evident that the effect was not reasonably preventable.

3.08 Prohibited Operations and Uses: The operation and use of drilling for and/or removal of oil, coal, gas, or other hydrocarbon substances on any property subject to these restrictions shall not be permitted. The following operations and uses shall not be permitted on any property subject to these restrictions: residential; trailer courts; labor camps; junk yards; commercial excavation of building or construction materials; distillations of bones; any activity which shall cause undue fire hazard; dumping, disposal and/or incineration of garbage, sewage, offal, dead animals or refuse; fat rendering; stock yard or slaughter of animals; refining of petroleum or its products; smelting of iron, tin, zinc, or other ores; hog, cattle, chicken or other animal raising; scrap yard storage; automotive garage repair or sales facility; retail or wholesale commercial stores open to the public at large; building material storage except as may be required during construction of improvements; lumberyard, coal or wood yard; stone or monument works; auto wrecking, salvage yards; used material yards; storage of baled or waste scrap paper, rags, scrap metals, bottles or other junk; bag cleaning, boiler and tank works; central mixing plant for asphalt, mortar, plaster or concrete; any quarry operations; and any use specifically prohibited by law.

3.09 Approvals - Responsibilities: To the extent permitted by applicable law, neither the Declarant nor its agents, employees, members, successors and assigns shall be liable for damages to any Owner or to any other Person submitting for approval, Intent of Use, Parcel Site Plans or Operational Plans and Improvements, or to any one or more of them, by reason of good-faith mistake in judgment arising out of or in connection with the approval or disapproval or failure to approve any Intent of Use, Parcel Site Plans and Data. Every Person who submits Intent of Use, Parcel Site Plans or Operational Plan and Improvements to the Declarant for approval as herein provided agrees by submission of such Intent of Use, Parcel Site Plans or Operational Plan and Improvements and every Owner or Person claiming by or through an Owner agrees by acquiring title to any part of the Properties or any interest in the Properties, that it will not bring any action or suit against the Declarant or any one or more of them, their respective agents, employees, members, successors or assigns to recover any such damages.

3.10 Assignment of Declarant's Powers and Rights: The Declarant may delegate and assign to any designated and appropriate assignee the powers and rights under Article III with respect to review of any specific Intent of Use, Parcel Site Plans or Operational Plan and Improvements submitted to the Declarant. Notice of such assignment shall be provided to the submitting party and such assignment shall be applicable to all developers improving parcels within the particular phase of Summit Corporate Center.

3.11 Improvements Generally: No improvement shall be constructed, erected, placed, altered, maintained or permitted on any Parcel unless it complies with the approved Parcel Site Plan or Operational Plan and Improvements.

3.12 Government Regulations: All Improvements and construction must be in compliance with local, state, and federal regulations, including without limitation, standards for building and construction, land use, air emissions, sanitary systems, industrial effluent, noise levels and regulations of the Federal Aviation Administration. In

the event such other regulations are less restrictive than the regulations set out herein, then the more restrictive provision of these regulations shall apply.

3.13 Building to Land Ratio: The maximum ratio of building area (footprint) to total Parcel size shall in no event exceed forty (40) percent, exclusive of parking and loading areas. The building footprint, all parking, driveways, and loading areas, when combined, may not exceed seventy (70) percent of the total Parcel size.

3.14 Set Back Lines and Parcel Size: No structure of any kind and no part thereof, except signs, shall be placed on any site closer to a property line than herein provided. Front building lines shall be set back from the right-of-way line of the street the greater of (i) sixty (60) feet; or (ii) a distance equal to ten percent (10%) of the total depth from the front of the site to the back of the parcel. However, in no case shall front set backs exceed 100 feet, unless so desired by the Owner. Rear and side building lines shall be set back not less than 40 feet from interior lot lines, except when an interior rear or side lot line is a road. In such a case where interior rear or side lot lines are a road, set backs shall be a minimum of fifty (50) feet.

3.15 Height Limitations: Improvements erected on any parcel shall not exceed sixty (60) feet in height, or four (4) stories, whichever is less, provided however, that water towers or tanks, stand pipes, structures for housing elevator equipment, stairways, ventilating fans or other similar equipment required to operate and maintain the buildings, fire or parapet walls, skylights, tanks, cooling and other towers, wireless radio or television masts, flagpoles, gravity flow storage and/or mixing towers, or similar structures may exceed this height with the written approval of the Declarant.

3.16 Exterior Wall Systems/Building Specifications: Exterior wall systems shall be constructed using concrete brick masonry walls, common brick, concrete, tile blocks, tile bricks, glass, stone, concrete tilt panels, or pre-cast concrete panels or other nonmetal wall system, its equivalent or better, approved by the Declarant. No metal exterior wall

systems shall be allowed within Summit Corporate Center. In addition, no buildings shall be constructed with wooden frame.

3.17 Vehicular Parking: The parking and storage of all motor vehicles by occupants, their guests, invitees and licensees, shall be within the Parcel boundaries. Sufficient parking spaces must be provided by the Owner in areas designated for such purposes. A parking space shall be a minimum of one hundred sixty two (162) square feet set aside for the parking of the car; driveways and other spaces for the movement of cars shall not be included in computing the one hundred sixty two (162) square feet minimum required parking space. No loading and unloading areas shall be located within an established front yard of a building. Parking shall be allowed within an established front yard, if such parking area is not within the landscape easement and is thirty (30) feet from any adjoining property boundary. Additional parking, loading and unloading areas may be located within established side or rear yards, however, no parking, loading and unloading area shall be within twenty (20) feet of a rear or side property boundary or street right-of-way. Parking areas and all driveways shall be constructed with asphalt or concrete and shall include adequate drainage facilities to dispose of surface water. Landscaping in parking areas shall comply with all applicable local regulations.

3.18 Loading Areas: All loading and receiving shall be conducted entirely on the building site at loading/receiving areas which shall not be permitted in the front yard of any building site or in the side yard of any building site that fronts interior roads unless approved by the Declarant in writing. Loading and receiving areas shall be located and screened so as to minimize their visibility from any neighboring parcel or street. Exceptions will be permitted on such lots with frontage on at least three sides.

3.19 Outdoor Storage and Equipment: No articles, goods, materials, supplies, incinerators, storage tanks, refuse containers or like equipment shall be stored in any area on a Parcel except inside a closed building or behind a visual, natural vegetation barrier screening such areas from the view of adjoining properties and/or public streets unless explicit written approval is provided to an Owner by the Declarant. Water towers, storage tanks, transformers, pump houses, processing equipment, cooling towers, communication towers, vents, stacks, skylights, mechanical rooms and other structures or equipment (whether freestanding or roof mounted) shall be architecturally compatible and

effectively shielded from public view by an architecturally approved method to provide a "roofscape" which shall be approved by the Declarant before construction or erection of said structures or equipment. Such regulation shall not be enforced during construction.

3.20 Utilities: All "on-site" electrical lines and telephone lines shall be placed underground in accordance with the requirements of the respective utilities. Transformer or terminal equipment shall be visually screened from view from streets and adjacent properties as provided by Section 3.23. The Declarant reserves the right to construct utility lines overhead, and utility lines, pipes and conduits underground through an area of not more than twenty (20) feet in width along each side of such boundary line for utilities and access roads, provided that the exercise of such rights shall not unreasonably interfere with the Owner's use and enjoyment of the property and shall be exercised in a manner most consistent with such use and enjoyment and without cost, expense or liability to the Owner, except as otherwise agreed.

3.21 Easements: The Declarant reserves unto itself and its successors and assigns an easement or easements of sufficient width for laying sanitary sewers or for utility installation, utility right-of-ways and maintenance thereof, but Declarant covenants that it will not construct nor grant the right to construct any sewer or utility pipes or lines that will interfere with any existing or planned structure.

3.22 Storm Drainage and Grading: All Owners shall provide details of proposed storm drainage systems to the Declarant for approval and shall include detailed drawings, specifications, and locations concerning all applicable storm drainage improvements, including but not limited to impoundment facilities, underground piping, catch basins, headwalls, ditches and swales from each building site to any drainage easements shown on the recorded plat for Summit Corporate Center. All such drainage plans and facilities shall likewise comply with all rules, regulations and requirements of Rowan County and/or other governmental authority(ies) having jurisdiction thereof. The Declarant may elect to require that the Owner provide any on-site drainage facilities on any Parcel or provide connections to off-site drainage facilities in the Common Area or otherwise. No grading, excavation work or alteration of natural surface drainage or manmade surface drainage is permitted without prior written approval of the Declarant. Proof shall be provided by the Owner to the Declarant that such grading, excavation work or alteration

of natural surface drainage or manmade surface drainage shall not create or cause adverse effects on adjoining Properties or Parcels.

3.23 Landscaping and Screening: A. A 40 foot landscape easement shall be provided along all roads bordering and contained within the Summit Corporate Center and shall contain trees planted no more than 30 feet on center. Side and rear yard areas, adjacent to residential properties not subject to these restrictions and not separated by a street shall contain a 25 foot landscape buffer containing a six foot high opaque fence or densely planted shrubs providing an opaque screening eight feet in height at maturity. The Owner of the Parcel shall be responsible for the maintenance of this required buffer. All areas of the Parcel not otherwise improved shall be landscaped and/or maintained in a manner consistent with sound erosion control practices. Such areas shall be planted in grass, shrubs and trees in conformance with the landscaping plan which shall be a part of the Parcel Site Plans set forth in Section

3.02.

B. Trees listed below shall be planted as required in Section 3.23 unless expressly approved by the Declarant in writing:

Scientific Name Common Name

Acer Rubrum Red Maple

Acer saccharum Sugar Maple

Gingko bilboa Madenhair Tree

Liquidambar triloba Fruitless Sweet gum

Metasequoia glyptostroboides Dawn Redwood

Nyssa Sylvatica Black Tupelo

Quercus phellos Willow oak

Quercus rubra Red Oak

Tilia Americana Basswood

Zelkova serrata Japanese zelkova

C. Landscape planning and installation shall follow standard regional landscape techniques using locally adapted plant materials.

Landscaping design is a part of the Parcel Site Plan and shall require the approval of the Declarant as set forth in Section 3.02.

Screening shall consist of opaque fencing constructed of masonry or wood which are harmonious in appearance, design and quality with the primary structure or densely planted shrubs providing an opaque screening height of 8 feet at maturity.

Signage: The size, shape, design and location of all signs shall be shown on the Parcel Site Plans submitted to for approval. No advertising signs shall be permitted other than those identifying the name, business and products of the firm or person occupying the Improvements and those offering the Parcel for sale or lease when specifically approved by the Declarant. Each parcel shall be required and limited to one free standing sign per street frontage. Signs shall be allowed within the setback area not included within the required landscape easements described in Section 3.23. Signs and identifications on buildings or building sites shall only be of such size and design and color as is specifically approved by the Declarant in writing. All free-standing identification signs shall be monument signs constructed of materials which are similar to or which are harmonious in design and quality with the primary materials used in the construction of Improvements on a parcel. Pole or pedestal signs are not allowed. Signs on an individual parcel shall be of an architectural design and may not exceed a height of ten (10) feet, unless attached to the Improvement. Summit Corporate Center signs shall be of an architectural design compatible with the Center and shall not exceed twenty-five (25) feet in height. The Owner shall erect necessary traffic, directional and warning signs of size

and character appropriate for such purposes with prior written approval by the Declarant. Any sign erected without the prior written consent of the Declarant shall be removed within five (5) days of the receipt of written notice from the Declarant demanding such removal. If the Owner fails to remove such signs within five (5) days, the Declarant shall have the right but not the obligation to enter upon the Parcel and remove such signs. The cost of such removal shall be assessed against and paid by the Owner. Luminous signs are not allowed. Illuminated signs shall employ only devices emitting a light of constant intensity, and no signs shall be illuminated by a flashing, intermittent, rotating or moving light. Any illuminating sign or lighting device shall be so oriented as not to cast light on a public right-of-way so as to cause glare or reflection that may constitute a traffic hazard or nuisance, nor shall such devices cast light upon adjacent residential properties which may constitute a nuisance. Temporary signs shall be permitted during construction and when a Parcel is offered for sale or lease, provided that the Owner first secure the written approval of the Declarant and provided further that such approval shall not extend for a period in excess of one (1) year.

Signage of an unsightly nature or that obstruct vision to vehicular traffic as determined by the Declarant are prohibited.

Illumination of Buildings and Parking Areas: Any flood lighting of buildings and parking areas shall be arranged in such a way that no direct glare shall be cast toward any residentially zoned or developed property and luminary devices shall be hooded or arranged so that the source of the illumination is not visible from such residential property or highway. Any flood lighting shall be limited to the illumination of the building for security purposes and to the lighting of parking areas and access ways as necessary for the safe movement of pedestrian and vehicular traffic. Lighting intensity shall be limited to that which is necessary to afford minimum adequate illumination for the purposes set forth in the paragraph. The minimum lighting level shall be no less than an average maintained level of 0.5 foot-candles. No freestanding luminary devices shall in any case exceed thirty (30) feet in height. The height, location and intensity of luminary devices shall be indicated on the Parcel Site Plans and approved by the Declarant.

All lighting shall be harmonious in design and quality with the improvements located on or planned for the parcel. Wooden poles are prohibited. The poles and lights shall be a dark color, with a flat or low-glare finish.

3.26 Refuse/Outside Storage: Waste must be disposed of by the Owner or the occupants in a manner environmentally acceptable. The occupants premises shall not be used or maintained as a dumping ground for rubbish or junk. Trash, garbage or other waste shall not be kept, except temporarily in sanitary containers. All equipment for the storage or disposal of such materials shall be kept in a clean and sanitary condition. All outdoor refuse collection areas shall be screened from public view. When it is necessary to store or keep such materials in the open, the lot or area shall be fenced with a screening fence at least high enough to screen the materials from site at ground level; said storage shall be limited to the rear two-thirds of the property.

3.27 Access to Lots

Access to properties in subject to these covenants shall be from interior streets constructed as part of Summit Corporate Center. No properties shall be allowed access from existing external streets unless approved by the Declarant.

3.28 Provisions for Flood Hazard Reduction: New construction or substantial improvement of any structure within the Properties of the Summit Corporate Center falling in the areas of special flood hazard as defined by and on a Flood Insurance Rate Map (FIRM) and/or Flood Hazard Boundary Map (FHBM) shall either have the lowest floor, including basement and interior parking area, elevated to one foot above the level of the base flood elevation or together with attendant utility and sanitary facilities, be flood proofed so that below the base flood level, plus one foot, the structure is watertight and with walls substantially impermeable to the passage of water and with structural components having the capability of resisting hydrostatic and hydrodynamic loads and effects of buoyancy. A registered professional engineer or registered architect shall certify that the standards of this Section are satisfied. Such certification shall be provided to the Declarant as part of the Parcel Site Plans and Data set forth in Section

3.02.

Bulk storage above ground of all liquids, including gasoline and petroleum products on the outside of the buildings, shall be permitted only in locations as approved by the Declarant in writing, and subject to compliance with rules and regulations of any governmental agency or agencies having jurisdiction over such matters.

3.29 Subdivision: No Parcel may be subdivided.

3.30 Repurchase Rights: The Declarant's motivation and authority for the development of Summit Corporate Center was to facilitate industrial development in order to increase the tax base and create new jobs for the citizens of Rowan County. To accomplish this it is essential that an Owner improve and utilize its parcel as expeditiously as possible. Therefore, the Declarant, its successors and assigns, reserves the right to repurchase any parcel for the same purchase price paid for said parcel if within two years from the date of the deed by which it is conveyed, no building has been commenced thereon, or if before a building has been commenced the Owner, its heirs, successors should offer the lot for sale. This right shall be evidenced by a purchase option in recordable form which shall be executed by Owner upon the receipt of its deed. If the Declarant chooses not to exercise this option within 6 months of the right to do so, all further rights to repurchase shall be deemed to be waived. If an Owner is financing the construction of improvements, the Declarant will subordinate its option to repurchase to the Lender.

Article IV - Parcel Maintenance

4.01 Owner's Maintenance: It is the intention of the Declarant that the Property constitute an attractive and quality development with a view toward preserving the functional aesthetics of the area to the greatest extent possible with the intended development. To facilitate such intention, each Owner shall at all times maintain all Improvements in a neat and attractive appearance and free from debris, consistent with the nature of the

Improvements and the operations of the Parcel. All unimproved areas shall be kept by the Owner in a neat and attractive manner consistent with the natural surroundings. If any Improvement is damaged by fire, storm or other casualty, or if any Improvement is abandoned, that improvement shall be repaired or removed promptly by the Owner and not allowed to deteriorate or to become an eyesore. The obligations of an Owner under this paragraph are hereinafter known as "Owner's Maintenance."

Article V - Common Area and Maintenance

5.01 Land to be Maintained: A. Common Areas, landscape easements and sign easements delineated on the recorded plat shall be maintained as herein provided. In addition, the Declarant may designate as Common Area for maintenance purposes, by instrument duly recorded, any part or all of the land (i) within the private easement areas or within dedicated rights-of-way within or used in connection with the Properties or (ii) on which there may be facilities or improvements on property now or formerly of the Declarant which are intended for the general use and benefit of the Owners and Occupants. These common maintenance areas shall include but not be limited to landscape and sign easements delineated on the recorded plats for Summit Corporate Center. Additions to Common Areas will not increase the requirements for contributions for maintenance without the consent of two-thirds (2/3) of the property owners.

5.02 Declarant's Maintenance and Operation Obligations: A. Until the Declarant shall have assigned its rights and obligations as respects the Common Area and other maintenance and operation obligations to an Owner's Association or until the expiration of this Declaration set forth in Section 6.01, it shall maintain, repair, replace and renew or cause to be maintained, repaired, replaced or renewed such Common Area and other areas designated for its maintenance purposes in a clean, sightly, safe and attractive condition subject to Owner's participation as provided in 5.04 herein (hereinafter called "Maintenance"). Such Maintenance to the extent not performed by any other governmental authority or required to be performed by an Owner shall include:

(i) the repair, replacement, renewal and cleaning of all lighting fixtures, signs, entrance monuments and markers, traffic control signals and signs;

(ii) the mowing, watering, fertilizing, weeding, replanting and replacing of landscaping;

(iii) the operation, maintenance, repair, replacement and renewal of the drainage system, water facilities, effluent collector lines and access roads. The Maintenance of dedicated streets which have been accepted for maintenance by appropriate governmental agencies

shall conducted by the responsible governmental agency unless otherwise specified by law.

The cost and expenses of performing the aforesaid Maintenance shall include, but not be limited to, all costs of materials, electricity, labor, supplies, insurance, taxes and special assessments.

An annual budget for the Cost of Maintenance shall be provided by the Declarant or Owner's Association.

Payments for the aforesaid maintenance shall be made quarterly.

5.03 Easements for Common Area Maintenance: Perpetual non-exclusive easements for ingress and egress over, under, across, in and upon the Properties (but not so as to interfere with Improvements on the Properties located in accordance with an approved Parcel Site Plan) are hereby declared, created and reserved by the Declarant for the benefit and use of itself and/or any Owner's Association, as the case may be, their respective successors and assigns, agents and employees, to provide reasonable access to Common Areas and to enter upon the Properties for the purposes of performing the Maintenance required under Section 5.02.

5.04 Owner's Participation in Cost of Maintenance: A. For the purpose of calculating the owner's participation in the cost of maintenance as provided by this section, each development phase within Summit Corporate Center shall be considered separately. Each Owner shall pay to Declarant its proportionate share of the Cost of Maintenance required by this Article. The share of the Cost of Maintenance, incurred by the Declarant, that each Owner shall pay shall be determined by multiplying the total Cost of Maintenance, excluding the Cost of Maintenance associated with the water facilities and effluent collector line, by a fraction, the numerator of which is the total number of acres within each Parcel which such Owner owns which are subject to assessment and the denominator of which shall be the total number of acres within the Properties in a particular phase subject to assessment. Such obligation shall commence with the date of the delivery of a Parcel Deed. The Declarant shall be considered the Owner for the purposes of this Section 5.04, to the extent that it owns any part of the Properties.

Each Owner's share of the Cost of Maintenance shall be assessed to it by the Declarant no more frequently than quarterly and shall be accompanied by an itemized statement of such costs and the manner in which such Owner's share was determined. Each Owner shall pay the amount shown on the statement within thirty (30) days after receipt.

Annual increases in the Cost of Maintenance shall reflect increases in the cost of services needed to conduct the required maintenance for a phase. An annual increase in the Cost of Maintenance shall not exceed five per cent (5%) or the "Consumers Price Index For All Urban Consumers" (Bureau of Labor Statistics, U. S. Department of Labor) annual per cent change for the previous calendar year whichever is greater.

5.05 Common Area Dedication: Notwithstanding anything contained in this Declaration to the contrary, the Declarant and Owner's Association upon its succeeding to Declarant's rights shall have the right, power and authority to dedicate to the County, a municipality, or other public or quasi-public authority, in whole or in part, Effluent Collector Lines, Water Facilities, Access Roads and any other facilities serving the Property. Such dedication and acceptance thereof shall not, in and of itself, relieve the Declarant or an Association, as the case may be, from the obligation of Maintenance of the land and facilities located within dedicated areas, nor relieve the Owners of the obligation to participate in the payment of the Cost of Maintenance as herein provided.

5.6 Formation and Participation in an Owner's Association. Owners of property subject to these restrictions shall form an Owner's Association. A separate Owners Association shall be formed for each phase. The Association shall be organized and governed according to rules, regulations, by-laws and procedures established by a majority of the Owners, with each Owner having votes in an amount equal to the building site acreage owned by such Owner. Any rights, powers, privileges obligations or duties of the Declarant may be transferred to the Owners Association, at the discretion of the Declarant, at any time after fifty percent (50%) of the parcels within a phase, plus one additional parcel, have been sold. The Declarant shall have the absolute right to make such a transfer, without any obligation to seek or obtain consent or approval of such transfer from any Owner or Owners. Such transfer shall be in writing and recorded at the Rowan County Register of Deeds. The transfer to the Owner's Association of the obligations, as determined by the Declarant, will release the Declarant from further obligation other than those unfulfilled at the time of transferred liability and will transfer those obligations and duties to the Owner's Association. Title to common area will be transferred along with the obligations and duties, as well as the right to enforcement of Summit Corporate Center's rules and regulations.

6.01 Term: These covenants and restrictions shall remain in full force and effect for 30 year from the date of recordation, at which time they shall terminate; provided, however, that the term thereof may be extended for successive five (5) year periods by the affirmative written consent of not less than three-fourths (3/4) of the Owners within such phase of Summit Corporate Center.

6.02 Amendment: This Declaration may be amended (a) by an instrument executed by the Owners of no less than three-fourths (3/4) of the Owners' Parcels subject to assessment under this Declaration or (b) by an instrument executed by Declarant within three (3) years from the recordation hereof if such amendment is necessary or desirable in the sole judgment of Declarant to clarify this Declaration or to correct typographical or similar errors or as may be required by a title insurance company, provided: (i) that Declarant's written consent thereto shall be required to any amendment pursuant to (a) above for 15 years from the date of recordation of these covenants or so long as the Declarant owns any of the Properties or any Additional Properties which may be made subject to this Declaration under the provisions of Section 2.02; (ii) that no amendment shall in any manner affect any rights with respect to the water facilities and effluent collector line and related easements without the consent of all Owners, Persons and entities affected; (iii) that the manner of determining the percentage of assessments allocated to each Parcel under Section 5.04 shall not be affected without the consent of the Owners of each Parcel so affected. No amendment by the Declarant shall impose greater liability for areas beyond those set forth in the initial dedication as shown by the recorded plat for each phase. All amendments shall become effective when recorded in the office of the Register of Deeds of Rowan County, North Carolina.

6.03 Enforcement: A. The covenants, conditions, restrictions, easements, uses, privileges, charges and liens of this Declaration shall run with the land and be binding upon and insure to the benefit of the Declarant, an Owners' Association and each Owner of the Properties or any part thereof, their respective heirs, successors and assigns. The enforcement of the provisions of this Declaration shall be vested in and be the responsibility of the Declarant, so long as it owns any part of the Properties or any part of the Additional Property, which may be made subject to this Declaration pursuant to Section 2.02, except with respect to such provisions which relate to the powers and rights delegated or assigned to or vested in an Owners' Association and the Declarant is entitled to seek enforcement of this Declaration by an appropriate equitable remedy issued from a court of competent jurisdiction. A breach of any of the provisions of this Declaration shall give to the party entitled to enforce such provision the right to bring a proceeding in law or in equity against the party or parties breaching or attempting to breach the Declaration and to enjoin such party or parties from so doing or to cause such breach to be remedied or to recover damages resulting from such breach. Prior to bringing a proceeding in law or in equity against the party or parties breaching or attempting to breach the Declaration the Owner shall be notified of said breach. The notification shall

be in writing and shall be delivered in person by a representative of the Declarant or other party responsible for enforcement of this Declaration or mailed to the owner. Upon notification of the breach the Owner shall have thirty days to correct the breach or provide a plan to remedy the breach. The proposed plan shall be in writing from the Owner. If the plan is found to be satisfactory to the party responsible for enforcing this Declaration, further action by the party charged with enforcement of this Declaration will be delayed. Decisions made in this regard shall be sent in writing to the Owner. A breach of this Declaration by an Owner relating to the use or maintenance of a Parcel or part thereof is hereby declared to be and constitute a nuisance and every public or private remedy allowed by law or equity for the abatement of a public or private nuisance shall be available to remedy such breach. In any legal or equitable proceedings for the enforcement of this Declaration or to restrain a breach thereof, the party or parties against whom judgment is entered shall pay the attorneys' fees and costs of the party or parties for whom judgment is entered in such amount as may be allowed by law and be fixed by the Court in such proceedings. All remedies provided under this Declaration including those at law or in equity shall be cumulative and not exclusive. The failure of a party having a right to enforce this Declaration to do so shall not be deemed a waiver of the right of any other party having such right nor shall a waiver of one breach constitute a waiver as to another breach whether of the same or different nature.

Owners of Adjacent properties may petition the Declarant or Owners Association to initiate enforcement procedures for provisions of this Declaration. If no resolution to the alleged violations of the provisions of this Declaration, the adjacent property owners may seek appropriate equitable remedy from a court of competent jurisdiction.

6.04 Responsibility of Owner: Each Owner shall be responsible for any breach of this Declaration which is a result of its own acts or omissions or the acts or omissions of an Occupant of the Owner's Parcel(s).

6.05 Compliance with Law: Each Owner shall at all times comply with all applicable federal, state, county and municipal laws, ordinances, rules and regulations and with the applicable regulations of the local fire insurance rating organization having jurisdiction or any other organization or board exercising a similar function with respect to the construction, maintenance, operation and use of such Owner's Parcel or Improvements thereon.

6.06 Estoppel Certificate: Upon the written request of an Owner or any person interested, the Declarant and/or the Owner's Association, as the case may be, shall issue a certificate within ten (10) business days setting forth the amount of any delinquent assessment or charge with respect to said Parcel. A reasonable charge not to exceed Twenty-five Dollars (\$25.00) may be made for issuance of the certificate.

6.07 Severability: If any of the covenants, conditions or terms of this Declaration shall be found void or unenforceable for whatever reason by any court of law or of equity, then every other covenant, condition or term herein set forth shall remain valid and binding provided that in such event Declarant and all of the then Owners of the Properties shall to the fullest extent possible modify such covenant, condition or term to the extent required to carry out the general intention of this Declaration and to impart validity to such covenant, condition or term.

6.08 Owners' Liability, Subsequent Sale, Successor's Obligation: On sale of a Parcel, the Owner so selling shall have no further liability for the obligations with respect to such Parcel which accrues after the date of the recording of the deed of conveyance provided, however, that nothing herein contained shall be construed so as to relieve either the Parcel of any lien arising by reason of such liability or the Owner of such Parcel from any liabilities or obligations incurred or arising under this Declaration for the time prior to such recording.

6.09 Combination of Parcels: If two or more adjoining Parcels are acquired by the same Owner in fee, such common ownership may, at the option of such Owner, be combined and treated as a single Parcel for the purposes of this Declaration by an instrument duly recorded, notice of which shall be given to the Declarant, and if in existence, an Owners' Association.

Delay in Performance - Force Majeure: If the performance of any act or obligation under this Declaration is prevented or delayed by an act of God, fire, earthquake, flood, explosion, action of the elements, war, invasion, insurrection, mob violence, sabotage, malicious mischief, inability to procure or general shortage of labor, equipment or facilities, materials or supplies in the open market, failure of transportation, strike, Lock-out, action of labor union, condemnation, threatened condemnation, requisitions, laws, orders of government or civil or military or naval authorities or any other cause whether similar or dissimilar to the foregoing not within the reasonable control of the Person required to perform such act or obligation for so long as such Person is so prevented or delayed by reason thereof, provided the Person claiming the benefit of force majeure shall within five days of the occurrence of any of the aforesaid causes give to the Declarant, and/or others as the case may be, written notice thereof, together with a statement setting forth all the facts evidencing force majeure. At the conclusion of the duration of each such force majeure, written notice shall be given by such Person of the termination of such force majeure. This force majeure provision shall apply to the Declarant's and each Owner's obligations hereunder except those that require payment of money.

Protection of Lenders: No violation of this Declaration shall defeat or render invalid the lien, operation or effect of any mortgage or deed of trust (jointly, a "Deed of Trust") which has been made in good faith and for value and which encumbers any lot or parcel within Summit Corporate Center. Any Lien created under or arising from the terms of this Declaration shall be junior and subordinate to any such Deed of Trust unless notice of such lien shall have been filed in the Rowan County Public Registry prior to recordation of such Deed of Trust; provided, however, that any mortgagee in possession of any such Parcel or any purchaser at any trustee's or mortgagee's or foreclosure sale of any such Parcel, shall be bound by and be subject to this Declaration as fully as any other Owner of any other Parcel located within the Summit Corporate Center, effective upon the date of such acquisition by such purchaser.

6.12 Effect of Non-Payment of Assessment: If any assessment or other monetary obligation under this Declaration is not paid on the date when due, then such assessment or other monetary obligation under this Declaration shall be delinquent and shall accrue interest thereon at the "prime rate" of interest announced from time to time by Wachovia Bank and Trust Company, N.A. plus five percent (5%) per annum (such rate to change from time to time as the prime rate changes) unless a lesser rate is required under applicable law, in which event the lesser rate shall become applicable. Any assessments or other monetary obligations under this Declaration not paid when due shall become a lien against the applicable Lot with priority as of the date of the recording of such lien. The acceptance of a conveyance of any Lot by any Owner shall create the express authority for the filing of such a lien. If assessment or other monetary obligation is not paid within ten (10) days after the due date, then the Owner's Association may bring an action at law against the Owner personally and/or foreclose the lien against the Lot, and there shall be added to the amount of such assessment or other monetary obligation all reasonable attorneys' fees and costs incurred by the Owner's Association in such action, and in the event a judgment is obtained, such judgment shall include interest on the assessment as indicated above.

6.13 Notice: Any notice required or desired to be given under the Declaration shall be in writing and shall be deemed to have been properly served when (i) delivered in person and receipted for or (ii) two (2) days after deposit in the United States Mail, certified, return receipt requested, postage prepaid, addressed, if to an Owner, at its last known address as shown on the records of the Declarant, as the case may be, at the time of such mailing or to the Declarant, addressed as follow: County Manager, Rowan County, 130 West Innes Street, Salisbury, North Carolina, or to such other address as Declarant shall from time to time designate by written notice to each Owner.

6.14 Captions - Singular, Plural, Gender: The Article and Section headings are intended for convenience only and shall not be construed with any substantive effect in this Declaration. Words used herein shall be deemed to include singular and plural, and any gender as the context requires. IN WITNESS WHEREOF, Rowan County has caused its corporate name to be signed herein by its proper officer thereunto duly authorized, all as of the day, month and year first above written.

ROWAN COUNTY

By: _____

Its: _____

ATTEST:
