

BK 8002 PG 0638

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR 000673
BRIER CREEK

PRESENTED
FOR
REGISTRATION

93 APR -4 PM 3:28

WAKE AND DURHAM COUNTIES, NORTH CAROLINA

FILED
REGISTERED DEEDS
WAKE COUNTY

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR BRIER CREEK (the "Declaration"), made this 30 day of March, 1998, by BRIER CREEK ASSOCIATES LIMITED PARTNERSHIP (formerly known as TRI-LAND ASSOCIATES, LIMITED PARTNERSHIP), a Delaware limited partnership, hereinafter called "Declarant" with reference to the following facts:

RECITALS:

A. Declarant is the owner of certain real property in Wake and Durham Counties, North Carolina, as more fully described in Article 2 hereof and as described on Exhibit A attached hereto and incorporated herein by this reference (the "Property" or "Brier Creek").

B. Declarant owns or may acquire in the future certain real property in Wake and/or Durham Counties, North Carolina, located adjacent to the Property [the "Additional Land," as defined in Article 1(a) below]. Declarant may, in its sole discretion and without obligation, by one or more supplemental filings pursuant to Article 11 hereof, make all or any portion of the Additional Land (as herein defined) subject to this Declaration. The provisions of Article 11 hereof must be strictly complied with by Declarant in order to make all or any portion of the Additional Land subject to this Declaration. No act or acts of Declarant, including the recordation of a map or plat, shall be taken to imply or be construed as subjecting the Additional Land to this Declaration and shall not constitute a common plan and scheme of development until strict compliance with Article 11 has been effected by Declarant.

C. Contemporaneously herewith, Declarant will sell and convey that portion of the Property described on Exhibit B attached hereto and incorporated herein by this reference (such portion of the Property being hereinafter referred to as the "Single Family Tract") to Toll Bros., Inc. (or an Affiliate thereof). Declarant desires the Single Family Tract be developed for single-family residences and for a golf course and related facilities, and under a common scheme and general plan for the improvement and maintenance thereof. Declarant also desires that any real property acquired by Toll (and each other Owner of the Single Family Tract from time to time) adjacent to the Single Family Tract be subjected to this Declaration, as required in Article 11, Section 11.03 below.

D. Declarant currently intends to sell and convey other portions of the Property for development for multi-family residential purposes, for office purposes, for warehouse and light industrial purposes, and for retail purposes; however, except as expressly set forth herein, there is no limitation on development and use of the Property for any particular purpose.

DRAWN BY AND MAIL TO: Brian P. Evans
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E. Declarant further desires to provide for the preservation of value and for a vehicle for the administration and enforcement of covenants and restrictions respecting the Property, and in order to further the objectives set forth herein, has deemed it desirable to create an organization to which may, at Declarant's election and in its discretion, be delegated and assigned the power of maintaining, repairing, replacing, operating and administering certain landscaping, lighting, signage, irrigation facilities, and similar improvements located within or adjacent to certain public street rights-of-way and entrances into the Property, and, subject to the terms hereof, maintaining, repairing, replacing, operating and administering the Greenway, and the power of administering and enforcing the covenants and restrictions and collecting and disbursing the assessments and charges provided for herein.

Declarant has incorporated or will incorporate under North Carolina law, as a non-profit membership corporation to be named BRIER CREEK OWNERS ASSOCIATION, INC. (or, if such name is unavailable at the time of incorporation, such other name as Declarant shall elect) for the purpose of exercising and performing the aforesaid functions.

F. For this purpose Declarant intends to subject the Property (and so much, if any, of the Additional Land as shall, from time to time, be annexed in accordance with the provisions of this Declaration) to the covenants, conditions, reservations, restrictions, easements, liens, charges, and equitable servitudes as set forth in this Declaration for the benefit of the Property and the future owners thereof.

NOW, THEREFORE, Declarant hereby declares that the Property, being the real property described in Article 2 hereof, and further described in Exhibit A attached hereto and incorporated herein by this reference, and such additions, if any, thereto as may hereinafter be made pursuant to Article 11 hereof, is and shall be held, transferred, sold, conveyed, given, donated, leased, occupied and used subject to the covenants, restrictions, easements, liens, charges, and equitable servitudes (all hereinafter sometimes referred to as the "Covenants") hereinafter set forth.

ARTICLE 1

DEFINITIONS

The following words and terms, when used in this Declaration or any Supplemental Declaration (unless the context shall clearly indicate otherwise), shall have the following meanings:

(a) "Additional Land" shall mean any real property that adjoins the boundary of the Property or whose boundary is within four thousand (4,000) feet of any boundary line of the Property, all or any portion of which may, in the sole and absolute discretion of the Declarant, from time to time, be made subject to this Declaration pursuant to the provisions of Article 11 hereof.

(b) "Affiliate" shall mean, with respect to any Person, any other Person which directly or indirectly through one or more intermediaries controls, or is controlled by, or is under

common control with, such first Person. The term "control" means (i) the power to vote ten percent (10%) or more of the securities or other equity interests of a Person having ordinary voting power, or (ii) the possession, directly or indirectly, of any other power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities, by contract or otherwise.

(c) "Approved Developer Covenants" shall mean any declaration of covenants, conditions and restrictions including the articles of incorporation and bylaws of any non-profit or for-profit association established as a means of administering and enforcing the same, and any rules and regulations adopted pursuant thereto, imposed by any Developer upon all or any portion of the Property provided that (i) such Approved Developer Covenants are expressly approved by the Declarant in writing [other than Approved Developer Covenants imposed by Toll Bros., Inc., or any Affiliate thereof ("Toll"), on the Single Family Tract, for which such approval is not required but which must meet the other requirements of this Article 1(c)]; and (ii) such Approved Developer Covenants are not inconsistent or in conflict with the terms, provisions and conditions of this Declaration.

(d) "Appropriate Registry" shall mean and refer to the Office of the Register of Deeds in the County or Counties in which the Property affected by any instrument to be recorded is located. If an instrument to be recorded affects or potentially affects real property in more than one County, such as this Declaration and any amendments hereto, the Appropriate Registry for the recordation of such instrument would be the Office of the Register of Deeds in all such Counties. If an instrument to be recorded affects or potentially affects only real property located in one County, such as a Supplemental Declaration annexing real property located in only one County, the Appropriate Registry for the recordation of such instrument would be the Office of the Register of Deeds in the County in which such real property is located.

(e) "Association" shall mean and refer to the non-profit membership corporation to be named Brier Creek Owners Association, Inc. (or, if such name is unavailable at the time of incorporation, such other name as Declarant shall elect), for the purposes of exercising and performing the functions described in paragraph E of the Recitals of this Declaration.

(f) "Common Areas" shall mean and refer to those portions of the Property together with any improvements thereon that are to be devoted to and intended for the common use and enjoyment of owners of Development Parcels and/or Lots and are declared to be Common Areas in any "Approved Developer Covenants" placed upon any Development Parcel by a Developer as more fully permitted by Article 4, Section 4.02 hereof.

(g) "Declarant" shall mean and refer to Brier Creek Associates Limited Partnership, a Delaware limited partnership, and its successors and assigns, if Declarant shall make an express conveyance of its rights as Declarant hereunder to such successor or assign, all of which rights, including Declarant's annexation and architectural control rights, are assignable and may be apportioned.

(h) "Developer" shall mean Toll and any other Owner of any Development Parcel identified as a Developer with respect to such Development Parcel in a deed or other instrument executed by Declarant and recorded in the Appropriate Registry.

(i) "Development Parcel" shall mean and refer to any unimproved parcel or tract of land within the Property other than a Lot (including the Single Family Tract). A Development Parcel, or portion thereof, shall remain classified as such until subdivided as a Lot or Lots, or subdivided for development in another manner approved by Declarant.

(j) "Family Dwelling Unit" shall mean and refer to any improved Lot for which a building permit has been issued by the appropriate governmental authorities, which property is located within the Single Family Tract and intended for use as a single-family dwelling, including, without limitation, any single-family detached dwelling, or patio home (zero lot line), townhome for sale, or any other dwelling unit that is a "single family unit" as defined in 10.2002 of the City of Raleigh Code in effect on the date hereof.

(k) "Golf Course" shall mean and refer to the eighteen (18) hole golf course which must be developed on the Single Family Tract as more particularly set forth in Article 9, Section 9.01 below.

(l) "Greenway" shall mean and refer to that portion of the Property shown on the Parcel Plan as "greenway" and "park" which it is anticipated will be conveyed to the City of Raleigh for inclusion in its greenway system, as more particularly set forth in Article 5, Section 5.04 below.

(m) "Improvements" shall mean and refer to any building or other improvement which may affect the appearance of the Property, including, but not limited to, any house, building, garage, driveway, wall, fence, parking area, antenna, curbing, paving, landscaping, irrigation system, tree (including trees indigenous to the site), hedge, signage, or any temporary trailer. "Improvements" also means (i) any excavation, fill, ditch, diversion, lake, pond, dam, berm, or any thing or device that alters or crosses the natural flow of any water in any natural or artificial drainage channel from, or upon, any portion of the Property and (iii) any slope or embankment adjacent to or bordering on any public or private roadway.

(n) "Lot" means any numbered single-family lot or plot of land created by subdivision of the Single Family Tract, together with any Improvements thereon, as shown upon any recorded final subdivision map covering all or any portion of the Single Family Tract which is not a dedicated street or Common Area.

(o) "Owner" shall mean and refer to the Owner as shown by the real estate records in the Appropriate Registry, whether it be one (1) or more persons, firms, associations, corporations or other legal entities, of fee simple title to any Lot, Development Parcel, or other portion of the Property but, notwithstanding any applicable theory of a deed of trust, shall not mean or refer to the beneficiary or holder of a deed of trust, its successors or assigns, prior to foreclosure or the granting of a deed in lieu of foreclosure; nor shall the term "Owner" mean or refer to any Tenant of an Owner.

(p) "Parcel Plan" shall mean and refer to the Parcel Plan prepared by Land Design, a copy of a portion of which is attached hereto as Exhibit C and incorporated herein by this reference.

(q) "Period of Development" shall mean and refer to that period of time extending from the date this Declaration is recorded for a period of thirty (30) years.

(r) "Person" shall mean an individual, corporation, partnership, limited liability company, trustee or other legal entity capable of holding title to real property.

(s) "Property" or "Brier Creek" shall mean and refer to the Property described in Article 2 hereof, and additions thereto, as are subject to this Declaration or any Supplemental Declaration under the provisions of Article 11 hereof.

(t) "Resident" shall mean and refer to each Owner and Tenant of a Family Dwelling Unit and such Owner's or tenant's spouse, parent and children who resides on the Single Family Tract.

(u) "Single Family Tract" shall mean and refer to that portion of the Property described on Exhibit B attached hereto and incorporated herein by this reference.

(v) "Tenant" shall mean and refer to the lessee under a written agreement for the rent and hire of a Family Dwelling Unit on the Single Family Tract.

(w) "Zoning Case" shall mean and refer to the City of Raleigh Zoning Case identified as "City of Raleigh Ordinance (1996) 929 ZC 392."

(x) "Zoning Map" shall mean and refer to the map attached hereto as Exhibit D and incorporated herein by this reference.

ARTICLE 2

EXISTING PROPERTY AND ADDITIONS

2.01 Existing Property. The Property which is and shall be held, transferred, sold, conveyed, given, donated, leased, occupied and used subject to these Covenants is more particularly described in Exhibit A attached hereto and made a part hereof as if fully set forth in this Article 2.

PLANS FOR THE DEVELOPMENT OF THE SINGLE FAMILY TRACT ARE MORE COMPLETE THAN THE PLANS FOR THE DEVELOPMENT OF THE REMAINDER OF THE PROPERTY. THEREFORE, THIS DECLARATION IS FULLY APPLICABLE TO THE SINGLE FAMILY TRACT, BUT HAS ONLY LIMITED APPLICABILITY TO THE REMAINDER OF THE PROPERTY, AS MORE PARTICULARLY SET FORTH HEREIN. IN THE EVENT OF A QUESTION AS TO THE APPLICABILITY OF THIS DECLARATION

TO ANY PORTION OF THE PROPERTY, DECLARANT SHALL HAVE THE SOLE RIGHT TO DETERMINE SUCH APPLICABILITY, AND ANY DOCUMENT EXECUTED BY DECLARANT AND RECORDED IN THE REGISTER OF DEEDS OF WAKE AND/OR DURHAM COUNTIES (AS APPROPRIATE) CLARIFYING SUCH APPLICABILITY SHALL BE CONCLUSIVE AND BINDING UPON ALL OWNERS. NOTWITHSTANDING ANY PROVISION OF THIS DECLARATION TO THE CONTRARY, ANY SUCH DOCUMENT EXECUTED FOR THE PURPOSE OF CLARIFYING THE APPLICABILITY OF THIS DECLARATION OR CORRECTING ANY PROVISION OF THIS DECLARATION SHALL BE EFFECTIVE UPON THE EXECUTION THEREOF BY DECLARANT, AND SHALL NOT REQUIRE THE JOINDER OF ANY OTHER PARTY.

2.02 Additions. Declarant may, in its sole discretion and without obligation, by one or more supplemental filings pursuant to Article 11 hereof, make all or any portion of the Additional Land subject to this Declaration. The provisions of Article 11 hereof must be strictly complied with by Declarant in order to make all or any portion of the Additional Land subject to this Declaration. No act or acts of Declarant, including the recordation of a map or plat, shall be taken to imply or be construed as subjecting the Additional Land to this Declaration and shall not constitute a common plan and scheme of development until strict compliance with Article 11 has been effected by Declarant.

2.03 Withdrawals. Declarant may, in its sole discretion and without obligation, by one or more filings pursuant to Article 12 hereof, withdraw all or any portion of the Property (including any Additional Land which may have theretofore been subjected to this Declaration) from the provisions of this Declaration without the joinder of any other party; provided, however, that notwithstanding any such withdrawal, the terms of Article 7, A, Section 7.01, shall continue to apply to such portion of the Property; the provisions of the third paragraph of Section 5.04 below shall also continue to apply to such portions of the Property; and the provisions of Sections 5.05 and 5.06 shall also continue to apply to such portion of the Property. The provisions of Article 12 hereof must be strictly complied with by Declarant in order to withdraw any portion of the Property from this Declaration;

ARTICLE 3

SUBMISSION AND TERM

3.01 Submission. The Property shall be held, conveyed, hypothecated, encumbered, sold, leased, rented, used, occupied and improved subject to each and all of the limitations, covenants, conditions, restrictions, easements, liens, charges and equitable servitudes set forth herein, all of which are declared to be (i) in furtherance of a common scheme and general plan for the development, improvement and maintenance of the Property and (ii) for the purpose of enhancing, maintaining and protecting the value, desirability and attractiveness of the Property. The limitations, covenants, conditions, restrictions, easements, liens, charges and equitable servitudes set forth herein shall run with, be binding upon and inure to the benefit of the Single Family Tract, and, to the limited extent provided for herein, the remainder of the Property, shall be binding on and inure to the benefit of each and every person having or acquiring any right, title or interest in the Property and shall be binding upon and inure to the benefit of the successors in interest of such persons.

3.02 Incorporation of Declaration Into Instruments. Any deed or other instrument by which a Development Parcel, Lot, or any other portion of the Property is conveyed shall be subject to the provisions of this Declaration and shall be deemed to incorporate the provisions of this Declaration, whether or not the deed makes reference hereto.

3.03 Term. This Declaration shall remain in force for the entire Period of Development, after which time it shall be automatically extended for successive periods of ten (10) years, unless terminated or modified after such initial thirty (30) year period by the affirmative vote of Owners owning seventy-five percent (75%) of the total acreage of the Property subject to this Declaration and by the written consent of Declarant should Declarant at such time own any portion of the Property or any Additional Land. This Section 3.03 does not, and is not to be construed to, preclude amendment of this Declaration by Declarant without the joinder of any other Owners to the extent specifically provided for in Section 2.01, Section 2.02, Section 2.03, Article 11, Article 12, Section 13.06, or any other provision of this Declaration, or other amendments as more particularly provided herein.

ARTICLE 4

COMPLIANCE WITH MANAGEMENT DOCUMENTS

4.01 Compliance with Declaration and Other Documents. Each Owner, Resident or Tenant of a Development Parcel, Lot, or other portion of the Property shall comply with the provisions of this Declaration to the extent applicable to the portion of the Property owned, leased, and/or occupied by such Person, all as may be amended from time to time, and failure to comply with any such provisions of this Declaration shall be grounds for an action to recover sums due for damages or for injunctive relief.

4.02 Resolution of Conflicts Between Documents. Each Owner covenants and agrees that the administration of the Property shall be in accordance with the provisions of this

Declaration and any Approved Developer Covenants placed of record and not inconsistent with this Declaration. If there are any matters of conflict or inconsistencies in any Approved Developer Covenants and this Declaration, then the provisions of the Declaration shall prevail. In the event that anything shown on a recorded final subdivision map or plat for all or any portion of the Property is in any way inconsistent with provisions of this Declaration, then the provisions of this Declaration shall prevail.

ARTICLE 5

EASEMENTS; GREENWAY

5.01 Easements of Encroachments. There shall be a reciprocal appurtenant easement for encroachment and for maintenance and use of any permitted encroachment between the Single Family Tract and any adjacent property (whether or not such adjacent property is part of the Property) owned by Declarant, its successors and assigns, due to the unintentional placement or settling or shifting of Improvements constructed, reconstructed or altered thereon (in accordance with the terms of these Covenants) to a distance of not more than three (3) feet, as measured from any point on the common boundary line along a line perpendicular to such boundary. However, in no event shall an easement for encroachment exist if such encroachment occurred due to willful and knowing conduct on the part of, or with the knowledge and consent of, an Owner, a Developer, or a Tenant.

5.02 Easement for Utilities. There is hereby reserved unto Declarant and its duly authorized agents, representatives, employees, successors, assigns, licensees, grantees, and mortgagees, and the designee of Declarant (which such designee may include, without limitation, Wake County, North Carolina, Durham County, North Carolina, and any public, private or semi-private utility) as an appurtenance to all portions of the Property outside of the Single Family Tract, access, construction, and maintenance easements upon, across, over, and under all of the Single Family Tract to the extent reasonably necessary for the purpose of installing, constructing, replacing, repairing and maintaining walkways, pathways, and drainage systems, and all utilities including, but not limited to, water, sewer, meter boxes, telephone, telecommunications, wireless communications, electronic communications, television, gas and electricity, and for the purpose of installing any of the foregoing on real property owned by the Person exercising the easement or within the easement designated for such purposes on recorded plats of all or any portion of the Single Family Tract, and tying into and connecting to utilities facilities located on the Single Family Tract. The easement as described in this Section 5.02 shall not entitle the holder to construct or install any of the foregoing systems, facilities or utilities over, under or through any existing building structure on a Lot or other portion of the Single Family Tract. Any damage to Improvements resulting from the exercise of these easements shall be promptly repaired by, and at the expense of, the Person exercising the easement. The exercise of these easements shall not unreasonably interfere with the use of any Lot, or any other portion of the Single Family Tract, or the development activities of Toll, and, except in an emergency, entry on to any Lot, Development Parcel, or any other portion of the Single Family Tract shall be made only after reasonable notice to the Owner or occupant thereof and the execution of a construction access agreement in form and content reasonably acceptable to such Owner and such easement holder.

The consent of such Owner to such construction access agreement is not to be unreasonably withheld or delayed.

The Person obtaining the easement shall indemnify and hold harmless the Owner of the portion of the Property burdened by such easement from and against loss, cost, damage, claim or liability arising out of the exercise of such easement rights.

5.03 Easements to Serve Property and Additional Land. Declarant hereby reserves for itself and its duly authorized agents, representatives, employees, successors, assigns, licensees, grantees and mortgagees, an easement over (i) all roads and road rights-of-way (whether public or private) as shown on any subdivision plat recorded by a Developer (or any Affiliate) respecting a Development Parcel, (ii) any other roads or road rights-of-way constructed by a Developer, Affiliate of a Developer or pursuant to any Approved Developer Covenants respecting all or any portion of the Property, and (iii) all easements reserved by a Developer (or any Affiliate) and in any Approved Developer Covenants affecting all or any portion of the Property, including Lots, for the purpose of enjoyment, use, access and development of the Property and any Additional Land (whether or not such Additional Land is made subject to this Declaration) to the extent such easements are reasonably necessary for the development of the Property and the Additional Land, or any portion thereof, and provided that the exercise of such easements does not unreasonably interfere with the development activities of the affected Owner. This easement includes but is not limited to the right of ingress and egress for the purpose of construction of roads and connecting and installing utilities on the Property and the Additional Land. Any party exercising such an easement shall be responsible for any damage, over and above routine wear and tear, caused as a result of vehicular traffic connected with the development of the Property and the Additional Land by such party. Declarant further agrees that if the easement as set forth herein is exercised for the purpose of providing permanent access to the Property and/or the Additional Land, the Declarant, its successors or assigns shall enter into a reasonable agreement to share the cost of maintenance of any private roadway providing access to the Property and/or the Additional Land.

5.04 Greenway; Open Space. Declarant, Toll, and each other Owner of any other portion of the Property shall convey that portion of the Property marked as "Park" and "greenway" (the "Greenway") on the Parcel Plan to the City of Raleigh, Wake County, or other appropriate governmental authority, at such time as requested by Declarant.

If the Greenway is not accepted by the City of Raleigh, Wake County, or other appropriate governmental authority, Declarant has the option of conveying, and requiring Toll and any other Owner of any portion of the Property within the Greenway, to convey, the Greenway to the Association, subject to the requirement that the Greenway be restricted to open space/trail/park use, with the maintenance and operation of the Greenway to be paid for from assessments against the members of the Association and their properties. At the request of Declarant, Toll shall convey that portion of the Single Family Tract within the Greenway to the Association at the same time that Declarant conveys its portion of the Greenway to the Association.

Declarant and Toll hereby acknowledge and agree that the Golf Course and the Greenway satisfy the 150 acre open space and buffer requirements for up to 3,550 residential dwelling units in "Land Use Area B" as defined in the Zoning Case, and as shown on the Zoning Map. Toll will maintain within the boundaries of the Single Family Tract undeveloped acreage in an amount that, when added to the acreage in the Greenway, will total 150 acres of open space and satisfy the open space and buffer requirements for Land Use Area B as defined in the Zoning Case. Declarant may not shift density from any portions of the Property outside of Land Use Area B to Land Use Area B unless Declarant provides on its property sufficient buffer/open space to comply with any requirements under the Zoning Case for buffer or open space areas in addition to the open space and buffer areas within the Single Family Tract and the Greenway.

Declarant and Toll acknowledge and agree that the configuration of the Greenway may change from that shown on the Parcel Plan, and Declarant, Toll, and all other Owners shall cooperate to agree upon a final configuration that complies with City of Raleigh and other governmental requirements, and a final configuration that accommodates the final routing of the Golf Course. Anything to the contrary herein notwithstanding, the Greenway configuration shall connect as a continuous loop through the northerly portion of the Single Family Tract, roughly parallel to T.W. Alexander Boulevard, as shown on the Parcel Plan.

5.05 Greenway Setback. Declarant does hereby establish a building setback of one hundred (100) feet from the edge of any portion of the Greenway adjoining the Single Family Tract, for any portion of the Property upon which a building containing more than two (2) stories is to be located, and, within the first thirty (30) feet of such setback adjoining the Greenway, enhanced landscaping shall be required according to guidelines promulgated by the Architectural Review Committee for the purpose of softening the visual impact on the Single Family Tract of any such buildings in excess of two stories.

5.06 Easements in Favor of Toll. Declarant does hereby declare and establish easements in favor of Toll, as an appurtenance to the Single Family Tract, over portions of the Property as follows:

(a) A perpetual non-exclusive easement over portions of the Property adjoining the Greenway, along or near the easterly and westerly boundaries of the Single Family Tract, for the purpose of tying into and connecting to the sewer mains shown and identified as Sewer Outfall "A" and Sewer Outfall "B" on "Master Water & Sewer Plan" prepared by Land Design, dated November 25, 1997 (the "Utility Plan") (the Utility Plan being incorporated herein by this reference), for the purpose of connecting and tying into the sanitary sewer lines to be constructed along such Sewer Outfall A and Sewer Outfall B (the locations of Sewer Outfall A and Sewer Outfall B are subject to change as set forth in the Amendment to Agreement of Sale between Declarant and Toll dated February 2, 1998);

(b) A perpetual non-exclusive easement from the point of intersection of Sewer Outfall A, as shown on the Utility Plan, with proposed Brier Creek Parkway, and running in a southeasterly direction from proposed Brier Creek Parkway to an existing 18-inch sewer shown on the Utility Plan, for the purpose of tying the sewer line to be constructed within the aforesaid Sewer Outfall A to such existing 18-inch sewer;

(c) Easements within the right-of-way of proposed Brier Creek Parkway, as shown on the Utility Plan, and extending south from such right-of-way to an existing 16-inch water main, for the purpose of extending a 16-inch water main along Brier Creek Parkway and south from said right-of-way to such existing 16-inch water main, should Declarant or its successors or assigns fail to construct such water main in accordance with the terms of the Agreement of Sale between Declarant and Toll dated June 27, 1997, as amended by Amendment to Agreement of Sale dated February 2, 1998; and

(d) A non-exclusive easement of ingress and egress over proposed Brier Creek Parkway and over any roads or road rights-of-way constructed by Declarant within the Property to the extent reasonably necessary to provide access to the Single Family Tract, if such access is not available over public rights-of-way.

Easements other than the easements described in subparagraph (a) above shall be subject to prior notification to the Owner of the portion of the Property affected by the exercise of such easement, and the review and approval by the Owner of such portion of the Property of the location of such easement.

ARTICLE 6

LOT MAINTENANCE

Each Owner, at all times, shall maintain, repair and otherwise be responsible for his portion of the Property and the Improvements thereon including any Family Dwelling Unit. Without limiting the generality of the foregoing, and subject to the requirements of Article 8 of this Declaration, an Owner shall be responsible for replacement and reconstruction of Improvements on his portion of the Property required because of damage or destruction by fire or other casualty and each Owner shall maintain, repair and replace the surface and subsurface drainage facilities and appurtenances located on his portion of the Property as may be necessary to maintain good and proper drainage of the Property and other real property in the vicinity, except for such facilities the maintenance of which has been assumed by the County or other governmental entity.

ARTICLE 7

USE RESTRICTIONS

In addition to the restrictions set forth in Article 8 below, and elsewhere in this Declaration, the following apply to the Property:

A. Use Restrictions Applicable to the Entire Property.

7.01 Unlawful Activity; Nuisances; and Prohibited Uses. No unlawful activity shall be conducted on any part of the Property. Nothing shall be done within the Property that is an unreasonable annoyance, inconvenience or nuisance to the Residents of the Property, or that

unreasonably interferes with the quiet enjoyment of occupants of any portion of the Property. No portion of the Property shall be developed, leased, used or operated for any refining of petroleum or petroleum products; an airport or airport runway; community fairs; carnivals, rodeos, horse shows, or commercial athletic events; fortune telling; pulp wood yards; taxidermy; drive-in theaters; cemeteries (public and private) (except for such cemeteries as are located on the Property at the time of the recording of this Declaration); commercial poultry, livestock and swine production; cattle feeder lots or animal rearing or breeding farms; livestock hospitals; livestock veterinary clinics; livestock kennels; abattoirs; junk yards; storage or processing of wrecked or junked motor vehicles; quarries; race tracks, raceways or drag strips; truck stops; sanitary land fills or garbage disposals; trailer or mobile home parks; any type of outdoor storage; massage parlors, adult video or adult bookstores, topless, nude or semi-nude nightclub, or similar business operations; free standing (e.g., not attached to commercial or residential improvements) satellite dishes or antennae, or any freestanding tower used for the transmission or reception of communication or other signals except with the prior approval of the Architectural Review Committee; billboards or any other signs advertising businesses (unless the Architectural Review Committee shall have approved such billboard or other sign); or for any activity which would result in the generation, storage or disposal of any hazardous substance, material or waste in violation of applicable laws. No doorways, walkways or streets shall be obstructed in any manner which would interfere with their use for ingress or egress in the event of fire, earthquake or other emergency.

B. Use Restrictions Applicable to the Single Family Tract.

7.02 Residential Use. The Single Family Tract shall be used solely for residential purposes, for the development, operation, and maintenance of the Golf Course, and for no other purposes; all dwellings constructed on the Single Family Tract shall be single-family Family Dwelling Units. No buildings containing multiple Family Dwelling Units may be developed upon the Single Family Tract unless each Family Dwelling Unit is capable of being separately owned and is limited to owner occupancy and not for rental to others. (This provision shall not prohibit the Owner of such a Family Dwelling Unit from leasing that Family Dwelling Unit individually, as long as the project of which it is a part is a project of separately owned Family Dwelling Units.) No more than 1500 Family Dwelling Units may be constructed on the Single Family Tract. Declarant does hereby agree that the Owner or Owners of the Single Family Tract shall have the right to construct up to 1500 Family Dwelling Units on the Single Family Tract.

7.03 Parking. No boat, trailer, recreational vehicle, camper, camper truck or commercial vehicle shall be parked, stored or left in any driveway or on any other part of a Lot, or otherwise in the Single Family Tract, unless the same are fully enclosed within the garage located on the Lot, or are kept behind the Family Dwelling Unit on the Lot which fully hides them from the view of the public walking by such Lot or otherwise properly screened. This restriction shall not apply to sales trailers, construction trailers, or other vehicles which may be used by Declarant or a Developer and their agents and contractors in the conduct of their business as contemplated by Section 7.12 hereof.

7.04 Fences. A fence or wall may be erected on any Lot or any other portion of the Single Family Tract along Alexander Drive or Brier Creek Parkway only with the prior approval

of the Architectural Review Committee. Any other fence or wall may be erected on any Lot or any other portion of the Single Family Tract only with the prior approval of Toll.

7.05 Pets. No animals shall be raised, bred or kept on any portion of the Single Family Tract, except that dogs, cats, or other household pets may be kept or maintained provided that they are not kept or maintained for commercial purposes.

7.06 Building Setbacks. No building shall be erected on any Lot nearer to any street line than the building setback lines shown on the recorded subdivision map or plat, and with respect to a corner Lot no residence or other building shall be located nearer than the distance shown on the recorded subdivision map or plat to the side street line. With respect to corner Lots, the front lot line shall be deemed the street line having the significantly shorter frontage, and any Family Dwelling Unit erected on such corner Lot shall face the front lot line. Provided, however, that this provision shall not be construed to authorize or permit encroachment of any structure on a Lot upon any easement shown on a recorded subdivision map or plat or reserved herein or upon any other Lot. This provision shall also not be construed to authorize any violation of the zoning provisions of the appropriate governmental authority.

7.07 Temporary Structures. Except as provided in Section 7.12, no residence of a temporary nature shall be erected or allowed to remain on any Lot, and no boat, truck, trailer, pre-manufactured home, shack, tent, barn, detached garage, recreational vehicle, camper or any other building or vehicle of a similar nature shall be used as a residence on any Lot, either temporarily or permanently.

7.08 Above Ground Pools. No above ground pools shall be erected or installed on a Lot.

7.09 Antennas; Satellite Dishes or Discs. No radio or television transmission or reception towers, antenna, satellite dishes or discs shall be erected or maintained on any Lot, except in compliance with such restrictions and requirements as are imposed by a Developer under Approved Developer Covenants.

7.10 Architectural and Building Requirements.

A. Uniform signages and mailboxes shall be used throughout the Single Family Tract pursuant to such criteria, specifications and standards as may be established by Toll.

B. In order to preserve the value of the Single Family Tract only Toll and other Developers as are approved in writing by Declarant, which such approval shall not be unreasonably withheld or delayed, shall be allowed to construct Family Dwelling Units within the Single Family Tract. Designation of an approved Developer other than Toll by Declarant shall be based upon compatibility of such Developer's product with the other product within the Single Family Tract. In designation of an approved Developer by Declarant, Declarant may, in its discretion, review and pre-approve plans and specifications for Family Dwelling Units to be constructed by such approved Developer in which such event such pre-approval shall obviate the need for such approved Developer to obtain the approval or consent of the Architectural Review

Committee as contemplated by Article 8 with respect to such plans and specifications so pre-approved by the Declarant.

C. Toll and any other Developer acquiring a Development Parcel with the Single Family Tract, as a condition to subdividing the same into individual Lots, shall be obligated to plant trees at reasonable intervals along all streets constructed directly or indirectly by such Developer in accordance with such standards as shall be reasonably established from time to time by the Architectural Review Committee.

7.11 Removal of Obstructions.

A. The Declarant, its successors or assigns, without notice, may remove any obstructions of any nature located within road rights-of-way (including, but not limited to, trees, shrubs, fences, basketball goals and mailboxes) which, in the opinion of the Declarant, its successors or assigns, either might produce a hazard or might interfere with the ability or willingness of the State of North Carolina or City of Raleigh (or agency or department thereof) to take over the responsibility for maintenance of such roads.

B. The Declarant, its successors or assigns, shall have the right, in its sole discretion, to charge back the actual cost to it of removing obstructions against the Lot Owner who directly or through his agents, contractors or invitees caused or permitted an obstruction to be placed in the road right-of-way, and such Lot Owner shall indemnify and save the Declarant, its successors or assigns, harmless from all liability, claims, damages and expense imposed upon the Declarant, its successors or assigns, at law or in equity, caused by or resulting from the placement of the obstruction in the road right-of-way. In the event that the Lot Owner responsible for such charge or liability as aforesaid fails and refuses, after demand by the Declarant, its successors or assigns, to pay said charge or liability, then the Declarant, its successors or assigns, shall have a lien against his Lot thereon and may enforce collection of the charge or liability, together with reasonable attorneys' fees, by any and all remedies afforded by law or in equity including, without limitation, the filing of a notice of lien and perfecting the same as by law provided, to the end that such charge or liability shall become a charge against the said Lot.

7.12 Declarant's and Developer's Rights. Notwithstanding anything to the contrary contained in this Declaration, the Declarant and Developer, its agents, employees and contractors shall have the right to use Lots and Improvements owned by Declarant or Developer as models, sales offices and contractor's offices and to construct and display promotional, informational and directional signs and other sales aids on or about any portion of the Property. Declarant and any Developer (including Toll) shall also have the right to maintain temporary sales trailers on the Single Family Tract.

ARTICLE 8

ARCHITECTURAL REVIEW

8.01 Designation of an Architectural Review Committee. The Declarant shall appoint an Architectural Review Committee (herein so called) which shall consist of no less than three (3) and no more than seven (7) members who shall be natural Persons, but do not have to be Owners. As long as Toll owns any portion of the Property, Toll shall have the right to appoint one member of the Architectural Review Committee. Declarant hereby appoints Paul L. Herndon, T.J. Pecorak, and Brad Davis as the initial members of the Architectural Review Committee.

8.02 Function of the Architectural Review Committee. Except as otherwise provided herein to the contrary, no Improvement shall be erected, constructed, placed, altered (by addition or deletion), maintained or permitted to remain on any portion of the Property until design documents, in such form and detail as the Architectural Review Committee may require, pursuant to policies and procedures from time to time adopted and promulgated by it, shall have been submitted to and approved in writing by the Architectural Review Committee. In addition, no Owner other than Declarant shall, without the approval or consent of the Architectural Review Committee, apply for (i) any change or amendment in the zoning classification or district applicable to any of the Property, (ii) any special use permit for any portion of the Property or (iii) any variance or other zoning deviation or relief which changes the permitted uses, densities, dimensional requirements or height and parking limitations for any portion of the Property. The approval of or consent to any such rezoning change or amendment or any such special use permit shall not, however, constitute a waiver of or variance from any other applicable covenants or restrictions contained in this Declaration or any Supplemental Declaration and may be subject to such restrictions or conditions as the Architectural Review Committee may impose. Notwithstanding the foregoing, Toll may seek rezoning or conditional use approval for any parcel or parcels hereafter acquired by Toll adjoining the Single Family Tract, provided, however, that Toll shall notify Declarant of any such rezoning or conditional use approval, and, provided further, that any such rezoning or conditional use approval must be consistent with the Zoning Case. Each member of the Architectural Review Committee shall have one (1) vote on all matters before the Architectural Review Committee, and any consent, approval, or other action of the Architectural Review Committee shall require a simple majority vote.

8.03 Interior Alterations. An Owner may make interior improvements and alterations within existing Improvements without first obtaining Architectural Review Committee approval therefor; provided, however, that no Owner shall make any structural alterations in or to Improvements or remove any portion thereof or make additions thereto or do anything that (i) would change the exterior appearance of such Improvements, (ii) would impair any easements, or (iii) would or might jeopardize or impair the safety, soundness, or structural integrity of such Improvements or of any other Improvements included within the Property, without first submitting design documents therefor and obtaining the written consent thereto of the Architectural Review Committee.

8.04 Content of Design Documents. Subject to the applicable requirements of the then current policies and procedures adopted and promulgated by the Architectural Review Committee, the design documents to be submitted to the Architectural Review Committee for approval shall include at minimum the following (to the extent each is applicable to the Improvement or Improvements which are the subject of such submittal):

- (a) A site plan showing the location of all proposed Improvements, all applicable set back and/or buffer requirements and the footprint of all buildings or other structures to be constructed, together with the finished floor elevation thereof.
- (b) Exterior elevations of all sides of the proposed Improvements.
- (c) A grading plan, a storm water discharge plan, erosion control plan, and clearing limits.
- (d) Exterior materials, colors, textures, shapes and specifications, including samples, if requested.
- (e) Landscaping and irrigation plan, including walkways, fences and walls, watering systems, vegetation and ground cover.
- (f) Parking areas and driveway plans.
- (g) Utility plans, including points of connections for all utilities.

8.05 Purpose; Basis of Approval. The primary purpose of these Covenants and the foremost consideration in the origin of same has been the creation of a community which is aesthetically pleasing and functionally convenient. The establishment of strict objective standards relating to design, appearance, size and location of Improvements would make it impossible to take full advantage of the individual characteristics of each parcel of the Property and of technological advances and environmental values. Accordingly, approval of design documents shall be based upon each Architectural Review Committee's subjective determination of what, in its discretion, is aesthetically pleasing and acceptable for an Improvement located on that portion of the Property in question. In order to implement the purposes of these covenants, however, the Architectural Review Committee may establish and from time to time amend, as they deem appropriate, objective standards and guidelines, which may include architectural standards and construction specifications, parking guidelines, landscape guidelines and environmental rules and regulations for all or any specified portion of the Property, which shall be guidelines for the review of design documents submitted to the Architectural Review Committee for approval. Copies of any such guidelines promulgated by any of the Architectural Review Committees shall be made available to any Owner upon request. The Architectural Review Committee may employ professional consultants to assist it in the discharge of its duties. The approval of design documents by either the Architectural Review Committee or Declarant shall be final and such approval may not be rescinded thereafter, provided that the Improvements are constructed and maintained in substantial conformity with the approved design documents. Approval of any design documents with regard to any portion of the Property shall not be

deemed a waiver of any right of the Architectural Review Committee to disapprove similar plans, or any of the features or elements included therein, submitted for any other portion of the Property. The Architectural Review Committee shall have only such power and authority to waive, or grant variances from, the covenants and restrictions as expressly set forth herein or in any applicable Supplemental Declaration.

8.06 Architectural Review Fee. Except in connection with the submission of design documents for the construction of initial Improvements on any portion of the Property and the submission of design documents for the construction or alteration of any Family Dwelling Unit, the Architectural Review Committee shall be entitled to charge a reasonable architectural review fee not to exceed Five Hundred Dollars (\$500), to be paid in advance, each time design documents are submitted to the Architectural Review Committee for approval in accordance herewith. In the event that submitted design documents are disapproved as not conforming with the provisions of this Article or with other criteria imposed by the disapproving Architectural Review Committee, when new or revised design documents are submitted, it shall be deemed to be an entirely new submittal, subject to the foregoing fee schedule.

8.07 Failure of the Architectural Review Committee to Act; Rejection of Design Documents. If the Architectural Review Committee fails to approve or to disapprove any design documents submitted to it or to reject them as being inadequate within forty-five (45) days after submittal thereof, and provided no Improvement described in such design documents violates the covenants and restrictions contained in this Declaration or in any Supplemental Declaration or Approved Developer Covenants applicable thereto, it shall be conclusively presumed that such Architectural Review Committee has approved such design documents. The Architectural Review Committee, by its failure to act, shall not be deemed to have waived, or granted any variances from, any covenant or restriction contained in this Declaration or any applicable Supplemental Declaration. If any design documents are not sufficiently complete or are otherwise inadequate, the Architectural Review Committee may reject them as being inadequate or may approve or disapprove part, conditionally or unconditionally, and reject the balance. If the Architectural Review Committee rejects any submission, it shall provide, on the request of the Owner making such submission, a general written statement of the reasons for rejection, shall suggest revisions that meet the Architectural Review Committee's requirements, and shall otherwise make reasonable efforts to aid the submitting Owner in preparing a proposal that would be acceptable to such Architectural Review Committee. Any subsequent resubmission by the Owner shall be reviewed and acted upon by the Architectural Review Committee as outlined herein, within forty-five (45) calendar days after such resubmission.

8.08 Limitation of Liability. No approval of design documents and no publication of policies or procedures or otherwise by the Architectural Review Committee shall be construed as representing or implying that Improvements built in accordance therewith shall be free of defects. Any approvals and observations of design documents incident to the provisions of this Article 8 shall be concerned solely with matters of an aesthetic nature and the satisfaction of the specific requirements set forth in this Declaration or in any applicable Supplemental Declaration. Such approvals and guidelines shall in no event be construed as representing or guaranteeing that any Improvements built in accordance therewith will be designed or built in a good and workmanlike manner. Neither Declarant, its partners, or Declarant's or its partners' members,

directors, officers, employees or agents, the Architectural Review Committee, nor any of the members of the Architectural Review Committee shall be responsible or liable in damages or otherwise to anyone submitting design documents for approval or to any Owner for any defects in any design documents submitted, revised, or approved, for any loss or damages to any person arising out of approval or disapproval or failure to approve or disapprove any such design documents, any loss or damage arising from the noncompliance of such design documents with any governmental ordinance or regulation, nor any defects in construction undertaken pursuant to such design documents. Approval of design documents by the Architectural Review Committee is not to be construed as approval by the City of Raleigh, North Carolina, or Wake County, or Durham County, as the approval processes are independent.

8.09 Building Requirements. Without limiting the review powers of the Architectural Review Committee herein established, the nature of the design documents to be submitted for review by the Architectural Review Committee under the provisions of this Article 8 or the definition of Improvements hereinabove provided, the following provisions shall be applicable to the Property and to all Improvements and all construction, alterations or additions to the Property:

- (a) Streets. All streets shall be curbed, guttered and paved.
- (b) Driveways; Parking Areas. All driveways and parking areas shall be paved.
- (c) Signs. All signs erected, constructed, placed, altered (by addition or deletion) maintained or permitted to remain on any portion of the Property must be approved by the Architectural Review Committee, as the case may be, in writing prior to installation. The Declarant shall have the right to enter on and to remove, at the Owner's expense, any sign erected without such written approval.
- (d) Landscaping. Landscaping shall:
 - (1) be required on all Lots, Development Parcels, and other portions of the Property contemporaneously with completion of other Improvements, but in no event later than ninety (90) days after first occupancy or completion of initial Improvements, whichever shall first occur or such reasonable additional period of time as the Architectural Review Committee might approve to accommodate weather conditions;
 - (2) conform to any Landscaping Guidelines promulgated by the Architectural Review Committee.
- (e) Lines and Wires. Any and all lines and/or wires for communication or for transmission of sound or current, not within a building, shall be constructed or placed and maintained underground, but the Architectural Review Committee may grant a temporary variance for electric and telephone service lines providing temporary service to the facility pending substantial completion of Improvements at which time the variance shall automatically cease.

(f) Construction.

(1) Once commenced, construction of the exterior of the building shall be diligently pursued to the end that it may not be left in a partly finished condition any longer than reasonably necessary. In the event construction ceases for a period one hundred twenty (120) days, then the Architectural Review Committee, in its sole discretion, after sixty (60) days' prior written notice to the Owner(s) of such Property, shall have the right, but not the obligation, to have all partially constructed Improvements removed and demolished at the sole cost and expense of the Owner(s) of such Property. The cost of such removal and demolition shall be a lien upon such Property.

(2) No portion of the Property shall be covered by impervious or semi-impervious surfaces in a percentage higher than that allowed by Declarant or the Architectural Review Committee, as the case may be, or as approved by the City of Raleigh, North Carolina, or other applicable governmental authority.

8.10 Conflicting Provisions. The right to exercise the functions and review process as set forth in this Article 8 shall be vested exclusively in the Architectural Review Committee as so provided in this Article 8; and in the event of any conflict between the provisions of this Article 8 and any Approved Developer Covenants, the provisions of this Article 8 shall prevail.

ARTICLE 9

GOLF COURSE

9.01 Ownership and Operation of Golf Course. The current conditional use zoning applicable to the Single Family Tract shows a portion of the Single Family Tract being developed as an eighteen (18) hole golf course and related improvements and facilities (the "Golf Course"). Toll shall develop and commence operation of the Golf Course upon the Single Family Tract, and shall use commercially reasonable good faith efforts to cause the Golf Course to be graded and seeded on or before June 30, 1999. Declarant acknowledges and agrees that it has approved the routing of the Golf Course as shown on the Parcel Plan. Declarant acknowledges that the Golf Course, as shown on the Parcel Plan, may be subsequently reconfigured within the outer boundaries of the Single Family Tract as necessitated by any applicable governmental regulations and as necessitated by the "Conceptual Master Plan" prepared by Land Design dated December 12, 1997 as revised December 17, 1997, and January 21, 1998 (the "Master Plan"), which has been heretofore submitted to the City of Raleigh zoning and planning staff, based on Toll's best good faith determination of the optimal layout of the Golf Course (that is, the layout that minimizes the acreage contained within the Golf Course) allowed under applicable governmental requirements. Toll may change the routing of the Golf Course as is provided above, provided, however, that the Golf Course shall be no less than 6700 yards (pro yardage) in length, shall be no higher than a par 72, and shall be designed by Palmer

Course Design Company, or a golf course designer of substantially the same expertise and experience. Toll covenants and agrees to use its commercially reasonable good faith efforts to complete the Golf Course, and have the Golf Course in playable condition, on or before June 30, 2000. If despite commercially reasonable good faith efforts, Toll has not caused the Golf Course to be graded and seeded on or before June 30, 1999, or completed by June 30, 2000, then Toll shall continue to use its commercially reasonable good faith efforts to complete such unfinished work as soon thereafter as is practicable. Declarant acknowledges that Toll is obtaining plans for the Golf Course from a third party engineer, and must obtain all governmental permits and approvals before commencing work on the Golf Course. Accordingly, the due dates set forth above are subject to change due to delays in obtaining plans and delays in the permitting process.

The obligation to develop and commence operation of the Golf Course is the personal obligation of Toll, and Toll shall be bound to develop and commence operation of the Golf Course notwithstanding any sale or conveyance of the Single Family Tract or any portion or portions thereof. The obligation to develop and commence operation of the Golf Course shall also be a covenant running with the land and shall be binding upon the Owner or Owners from time to time of the Single Family Tract, and such Owner or Owners shall have joint and several liability with Toll for such obligation. The obligation to develop and commence operation of the Golf Course shall be enforceable by Declarant by any means available to Declarant at law or in equity.

ALL PERSONS, INCLUDING ALL OWNERS, ARE HEREBY ADVISED THAT NO REPRESENTATIONS OR WARRANTIES HAVE BEEN OR ARE MADE BY THE DECLARANT WITH REGARD TO THE CREATION, CONTINUING EXISTENCE, OWNERSHIP OR OPERATION OF THE GOLF COURSE, AND NO PURPORTED REPRESENTATION OR WARRANTY IN SUCH REGARD, EITHER WRITTEN OR ORAL, SHALL EVER BE EFFECTIVE WITHOUT AN AMENDMENT TO THIS DECLARATION EXECUTED OR JOINED INTO BY THE DECLARANT. FURTHER, THE OWNERSHIP AND/OR OPERATION OF THE GOLF COURSE, IF ANY, MAY CHANGE AT ANY TIME AND FROM TIME TO TIME BY VIRTUE OF, BUT WITHOUT LIMITATION, (A) THE SALE TO OR ASSUMPTION OF OPERATIONS OF THE GOLF COURSE BY AN INDEPENDENT ENTITY OR ENTITIES, (B) THE CREATION OR CONVERSION OF THE OWNERSHIP AND/OR OPERATING STRUCTURE OF THE GOLF COURSE TO ANY "EQUITY" CLUB OR SIMILAR ARRANGEMENT WHEREBY THE GOLF COURSE OR THE RIGHTS TO OPERATE IT ARE TRANSFERRED TO AN ENTITY WHICH IS OWNED OR CONTROLLED BY ITS MEMBERS, OR (C) THE TRANSFER OF OWNERSHIP OR CONTROL OF THE GOLF COURSE TO ONE OR MORE AFFILIATES, SHAREHOLDERS, EMPLOYEES, OR INDEPENDENT CONTRACTORS OF TOLL. NO CONSENT OF ANY OWNER SHALL BE REQUIRED TO EFFECTUATE SUCH TRANSFER OR CONVERSION.

9.02 Right to Use. NEITHER MEMBERSHIP IN ANY PROPERTY OWNERS ASSOCIATION ESTABLISHED UNDER APPROVED DEVELOPER COVENANTS, MEMBERSHIP IN THE ASSOCIATION, NOR OWNERSHIP OR OCCUPANCY OF ANY PORTION OF THE PROPERTY SHALL CONFER ANY OWNERSHIP INTEREST IN OR RIGHT TO USE THE GOLF COURSE. RIGHTS TO USE THE GOLF COURSE WILL BE GRANTED ONLY TO SUCH PERSONS, AND ON SUCH TERMS AND CONDITIONS, AS

MAY BE DETERMINED FROM TIME TO TIME BY THE OWNER OR OWNERS OF THE GOLF COURSE. THE OWNER OR OWNERS OF THE GOLF COURSE SHALL HAVE THE RIGHT, FROM TIME TO TIME, IN THEIR SOLE AND ABSOLUTE DISCRETION AND WITHOUT NOTICE, TO AMEND OR WAIVE THE TERMS AND CONDITIONS OF USE OF THE GOLF COURSE(S), INCLUDING, WITHOUT LIMITATION, ELIGIBILITY FOR AND DURATION OF USE RIGHTS, CATEGORIES OF USE AND EXTENT OF USE PRIVILEGES, AND NUMBER OF USERS, AND SHALL ALSO HAVE THE RIGHT TO RESERVE USE RIGHTS AND TO TERMINATE USE RIGHTS ALTOGETHER, SUBJECT TO THE PROVISIONS OF ANY OUTSTANDING MEMBERSHIP DOCUMENTS.

ARTICLE 10

ASSOCIATION; ASSESSMENTS

10.01 The Association. Declarant desires to obligate Owners of those portions of the Property within Land Use Areas B, C and D as shown on the Zoning Map, including the Single Family Tract, to be members of the Association if and to the extent that Declarant so decides. As set forth below, the Association is to perform certain limited functions and is to have jurisdiction within the Property only to such limited extent. These limited functions which the Association is to perform will not need to be performed for a substantial length of time following the recordation of this Declaration and, therefore, may nor may not form or activate the Association at this time. However, because the Single Family Tract is being conveyed to Toll contemporaneously herewith, the obligation to be a member of the Association must be established herein in order to be assured that the Owners of the Single Family Tract will be required to be members of the Association and will be obligated to pay assessments levied by the Association. Furthermore, the extent and degree of maintenance to be performed by the Association cannot be accurately determined until the need for such maintenance functions arises; therefore, Declarant is unable to determine at this time exactly how the Association should be governed.

10.02 Formation of the Association. The Association shall be formed as a North Carolina non-profit membership corporation at such time as Declarant elects. The property owners' association established under the Approved Developer Covenants for the Single Family Tract shall be a member of the Association; the Owners of Lots or other portions of the Property within the Single Family Tract shall not be members. Declarant shall determine, at the time of activation, the composition of the remaining membership of the Association. It is currently contemplated that the Association shall be comprised of the Owners of all of the Property within Land Use Areas B, C, and D as shown on the Zoning Map, and may include other portions of the Property as Declarant shall in its sole discretion determine. Declarant shall notify all Owners who are to be members of the Association of the activation thereof by sending them copies of the Articles of Incorporation and Bylaws of the Association, and Declarant may furthermore record a Supplemental Declaration stating that the Association has been activated, setting forth the extent of membership of the Association and the portion or portions of the Property the Owners of which shall be members thereof, and such other matters concerning the Association as Declarant shall in its discretion elect to include in such Supplemental Declaration. Copies of the Articles of Incorporation and Bylaws of the Association shall be attached to such Supplemental

Declaration. Anything to the contrary herein notwithstanding, notice given to Toll at its address at 3103 Philmont Avenue, Huntingdon Valley, Pennsylvania 19006, Attention: Zvi Barzilay, shall be deemed notice of the formation of the Association to all Owners of the Single Family Tract.

10.03 Purposes, Powers and Functions of the Association. The powers and functions of the Association shall be limited to: (a) the maintenance, upkeep, operation, repair and replacement of those portions of the public right-of-way of Brier Creek Parkway not maintained by the North Carolina Department of Transportation or other governmental authority (or, if maintained by the North Carolina Department of Transportation or other governmental authority, not maintained to the standard desired by the Association), including the maintenance, upkeep, operation, repair and replacement of any sidewalks or pathways, trails, trees, shrubs, flowers or other landscaping, sprinkler systems, lighting fixtures, medians, entrance features (including signs or monuments) located at the intersection of Brier Creek Parkway and Lumley Road (but excluding any such entrance signs or monuments at other intersections of Brier Creek Parkway with other roads or streets), utility facilities, and irrigation and sprinkler systems, including the cost of the furnishing of any utility services to such facilities; and (b) the maintenance, upkeep, operation, repair and replacement of the Greenway should the Association own the Greenway as a result of the City of Raleigh or other governmental authority failing to take title to the Greenway. The Association shall have the power and authority to contract for the performance of such functions and to levy assessments to pay for such performance. Such assessments shall be limited to the actual cost of such maintenance, upkeep, operation, repair and replacement, plus any directly related expenses, plus a reasonable management and administrative fee.

10.04 Governance of Association. The governance and operation of the Association shall be in accordance with the Bylaws promulgated by the initial Board of Directors. The Association shall be governed by a Board of Directors to be comprised of no less than three (3) and no more than seven (7) members, to be appointed by Declarant. Declarant shall retain the right to appoint the members of the Board of Directors of the Association during the Period of Development, provided, however, that Toll shall have the right to designate one (1) member of the Board of Directors for so long as Toll or an Affiliate of Toll shall own any portion of the Property. Such right of Toll to appoint one (1) member of the Board of Directors of the Association shall be personal to Toll Bros., Inc., and shall not be assignable by Toll Bros., Inc., except to an Affiliate of Toll Bros., Inc. Any member of the Board of Directors so appointed by Declarant may be removed and replaced from time to time by Declarant, and any such member of the Board of Directors so appointed by Toll may be removed and replaced from time to time by Toll. Declarant or Toll may relinquish its right to appoint the Board of Directors at any time by the filing of an instrument in the Appropriate Registry, and thereafter the Association membership shall elect the Board of Directors in accordance with the Bylaws of the Association.

Declarant shall have the sole right to exercise all votes in the Association during the Period of Development, until such time as Declarant shall have relinquished such right by written instrument recorded in the Appropriate Registry. During the time that Declarant has the sole right to exercise all votes in the Association, Declarant shall not have the right to exercise such votes in any manner which would increase the percentages of the total assessments to be paid by the Owners of the Single Family Tract, as set forth in Section 10.05 below; or would

impose additional burdens on the Single Family Tract, without the prior written consent of the Owners of a majority of the acreage within the Single Family Tract. After Declarant no longer has such sole right to exercise votes in the Association, each member shall have the right to exercise that percentage of the total votes of the Association equal to the percentage of such member's acreage owned within the Property as a percentage of the total acreage at that time within the Property owned by all members of the Association. Notwithstanding the foregoing, the vote to be exercised by the Owners of the Single Family Tract may be exercised only by the property owners' association formed under the Approved Developer Covenants for the Single Family Tract and not by the individual Owners of Lots or other portions of the Property within the Single Family Tract.

10.05 Liability for Assessments. Assessments for the purpose of maintaining the right-of-way of Brier Creek Parkway shall be allocated among the members in percentages approximately equal to the percentage of frontage on Brier Creek Parkway owned by each member compared to the total frontage on Brier Creek Parkway of all Property owned by all members of the Association. If any portion of the Property as currently configured having frontage on Brier Creek Parkway is subdivided such that a portion thereof created by such subdivision no longer has frontage on Brier Creek Parkway, Declarant may require that such subdivided parcel pay a share of such assessments for maintenance of Brier Creek Parkway right-of-way based upon the relative size of such subdivided parcel to the parent parcel from which it was subdivided.

Anything to the contrary herein notwithstanding, the liability of the Owners of the Single Family Tract for assessments for maintenance of the right-of-way of Brier Creek Parkway shall not exceed nine percent (9.0%) of the total assessment for such purposes.

Assessments levied for the purpose of maintenance, upkeep, operation, repair and replacement of the Greenway shall be allocated among the members based on the percentage of each member's acreage within the Property as compared to the total acreage within the Property owned by all members of the Association. Anything to the contrary notwithstanding, the assessment for maintenance, upkeep, operation, repair and replacement of the Greenway allocated to the Single Family Tract shall not exceed forty-one percent (41.0%) of the total such assessment.

Assessments levied against the Single Family Tract shall be billed by the Association to the property owners' association for the Single Family Tract established under the Approved Developer Covenants for the Single Family Tract, and shall not be billed to the separate owners of Lots or other portions of the Property within the Single Family Tract. Such assessments may be allocated within the Single Family Tract in such manner as Toll shall establish; however the lien for assessments with respect to the Single Family Tract shall constitute a lien against the entire Single Family Tract and all portions thereof, including all Lots.

Assessments levied against other portions of the Property not within the Single Family Tract may be allocated by Declarant in its deeds of portions of the Property, or in Supplemental Declarations executed by Declarant in connection with such conveyances; and such assessments may be furthermore allocated by subgroups of Owners of portions of the Property among

themselves, even if the result is that one or more Development Parcels are not obligated to pay an assessment.

If the membership of the Association is comprised of less than all of the Owners of Property within Land Use Areas B, C, and D as shown on the Zoning Map, Declarant shall allocate the assessments of the Association against the total membership of the Association in such manner as will not cause the maximum liability of the Owners of the Single Family Tract as set forth above to exceed the percentages set forth above, and will also obligate Declarant or the other members of the Association to pay the remainder of the funds necessary to perform the functions of the Association as described above.

10.06 Creation of Lien and Personal Obligation of Assessments. Each Owner of any portion of the Property shall, by acceptance of a conveyance therefor, whether or not it shall be so expressed in any instrument of conveyance, be deemed to promise to pay to the Association assessments and charges, such as are established and to be collected from time to time as herein provided. The assessments and charges, together with such interest thereon and costs of collection therefor as are hereinafter provided, shall be a charge and continuing lien upon the portion of the Property against which such assessment is made as of the effective date of each assessment. Each such assessment, together with such interest thereon and costs of collection therefor as are hereinafter provided, shall also be the personal obligation of the person or entity who was Owner of such portion of the Property at the time when the assessment became due. In the case of co-ownership of a portion of the Property, all of such co-Owners shall be jointly and severally liable for the entire amount of the assessment.

10.07 Purpose of Assessments. The assessments levied by the Association shall be used for the purposes set forth in Section 10. 03 above, and also for the payment of insurance, the payment of taxes on any property owned by the Association in fee simple, the payment of utility charges related thereto (including water for any irrigation or sprinkler systems), the payment of license, permit and inspection fees, and the costs of labor, equipment, materials, management and supervision thereof. Notwithstanding anything to the contrary herein, neither Declarant nor the Association shall be obligated to build all or any portion of the facilities and amenities listed above or otherwise in this Declaration. In addition, the Association may use annual assessments for the purpose of doing any other things necessary or desirable, in the discretion of the Association, to provide for the health, welfare and safety of the Owners and occupants of the Property. By its acceptance of any deed or other instrument of conveyance of any portion of the Property, each Owner acknowledges that the Improvements and facilities to be maintained by the Association cannot be specifically defined and determined until the sale of the last portion of the Property. Notwithstanding the lack of specificity relating to the Improvements and facilities to be maintained by the Association, each Owner acknowledges that he or it is a knowledgeable business person or entity familiar with developments such as the one established under this Declaration and hereby agrees to accept and pay assessments levied by the Association pursuant to this Declaration.

10.08 Special Assessments. The Association may levy special assessments for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction,

unexpected repair or replacement of the Improvements and facilities to be maintained by the Association.

10.09 Commencement. Assessments shall commence on the date fixed by the Association. Assessments on any portion of the Property that first become subject to assessments during a calendar year shall be prorated on a calendar year basis for the remainder of such calendar year.

10.10 Due Date and Limitation of Assessment Frequency. Unless otherwise provided in the Bylaws to be promulgated by the initial Board of Directors of the Association, assessments shall be due and payable in full within thirty (30) days after billed to an Owner by the Association. The Association shall levy assessments upon every Owner at least once each calendar year and no more than four (4) times each calendar year.

10.11 Records of Assessments. The Association shall cause to be maintained in the office of the Association a record of assessments applicable to each portion of the Property which shall be open to inspection by any Owner. Written notice of each assessment shall be mailed to every Owner of a portion of the Property subject to assessment, except as otherwise provided herein with respect to the Single Family Tract.

The Association shall, upon demand and payment of a reasonable charge, furnish to any Owner a certificate in writing signed by an officer of the Association stating whether the assessments against the Owner's portion of the Property have been paid and, if not, the amount due and owing. Such certificates shall be conclusive as evidence for third parties as to the status of assessments against such portion of the Property.

10.12 Effect of Non-Payment of Assessment. If any assessment is not paid on the date when due, then such assessment shall be delinquent and shall accrue interest thereon at the "prime rate" of interest announced from time to time by NationsBank, 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 be applicable. If such assessment is not paid within ten (10) days after the due date, then the Association may bring an action at law against the Owner personally and/or foreclose the lien against the portion of the Property owned by such Owner, and there shall be added to the amount of such assessment all reasonable attorneys' fees and costs incurred by the Association in such action, and in the event a judgment is obtained, such judgment shall include interest on the assessment as indicated above.

ARTICLE 11

ANNEXATION

11.01 Right to Annex. Declarant shall have the right to annex real property and thereby bring within the scheme of this Declaration part or all of the Additional Land. Declarant is under no obligation to annex the Additional Land, and may elect to develop the Additional Land, with or without subjecting the Additional Land to this Declaration, for single-family purposes, multi-

family purposes, including apartments, office, retail, industrial or distribution use, and any other use not specifically prohibited by this Declaration.

11.02 Procedure for Annexation. Any annexation shall be made by recordation in the Appropriate Registry for the county wherein the property is located of a Supplemental Declaration covering the real property to be annexed. The Supplemental Declaration shall describe the real property to be annexed and state that annexation is being made pursuant to this Declaration for the purpose of extending the scope of this Declaration to cover the specifically described portion of the Additional Land being annexed. The Supplemental Declaration may contain such complementary additions and modifications to the terms of this Declaration as may be necessary or desirable to reflect the different character, if any, of the specifically described portion of the Additional Land being annexed and as are not inconsistent with the general scheme of this Declaration. Annexation shall be effective upon recordation in the Appropriate Registry of the Supplemental Declaration and thereupon the real property described therein shall be subject to all of the provisions of this Declaration, to the extent made applicable by the Supplemental Declaration.

11.03 Required Annexation by Toll. Toll, and its successors, assigns and grantees owning the Single Family Tract, must subject to this Declaration any additional real property adjoining the Single Family Tract acquired by Toll or such successor, assign, or grantee. Immediately upon any such acquisition, such adjoining real property shall be deemed to be a portion of the Single Family Tract, and all provisions of this Declaration applicable to the Single Family Tract shall be applicable to such real property. Toll, or such successor, assign or grantee, shall record in the Appropriate Registry for the county wherein the property is located a Supplemental Declaration covering such real property. The Supplemental Declaration shall describe the real property to be annexed and state that annexation is being made pursuant to this Declaration for the purpose of extending the scope of this Declaration to cover the specifically described real property adjoining the Single Family Tract. Notwithstanding any such annexation of real property into the Single Family Tract, the maximum of 1500 Family Dwelling Units allowed to be developed on the Single Family Tract provided for in Section 7.02 above shall not be increased. Annexation shall be effective upon recordation in the Appropriate Registry of such Supplemental Declaration and thereupon the real property described therein shall be subject to all the provisions of this Declaration.

ARTICLE 12

WITHDRAWAL

12.01 Right to Withdraw. Declarant shall have the right to withdraw any portion of the Property from this Declaration and the scheme hereof, without the joinder of any other party.

12.02 Procedure for Withdrawal. Any withdrawal shall be made by recordation in the Appropriate Registry for the county wherein the property to be withdrawn is located of a Withdrawal Declaration covering the real property to be withdrawn. The Withdrawal Declaration shall describe the real property to be withdrawn and state that the withdrawal is being made pursuant to this Declaration for the purpose of withdrawing from the scope of this

Declaration the specifically described portion of the Property being withdrawn. Withdrawal shall be effective upon recordation in the Appropriate Registry of the Withdrawal Declaration and thereupon the real property described therein shall be withdrawn and no longer be subject to the provisions of this Declaration. Notwithstanding any such withdrawal, however, the provisions of Section 7.01 of this Declaration, and the provisions of Section 5.04 of this Declaration, shall continue to apply to the entire Property. The Withdrawal Declaration shall restate such provisions and provide that any party subsequently examining title to the property withdrawn shall not be obligated to review this Declaration but only the provisions of this Declaration which appear in such Withdrawal Declaration.

ARTICLE 13

MISCELLANEOUS PROVISIONS

13.01 Independence of Provisions. The provisions of this Declaration shall be deemed independent and severable. Invalidation or partial invalidation of any provision of this Declaration by judgment or court order shall not affect any other provisions of this Declaration, and the remaining provisions shall remain in full force and effect.

13.02 Headings. The headings used in this Declaration are for convenience and reference only and the words contained therein shall not be held to expand, modify, or aid in the interpretation, construction, or meaning of this Declaration.

13.03 Enforcement. The failure of any Owner to comply with the provisions of this Declaration shall entitle the Declarant, any Owner, the Association, or any of them, to maintain an action for the recovery of damages or injunctive relief or both, and such persons or entities, or any of them, shall have the right to enforce all limitations, restrictions, covenants, conditions, easements, liens, charges, assessments and equitable servitudes imposed by or pursuant to the provisions of this Declaration. Notwithstanding the foregoing, no Owner of the Single Family Tract other than Toll shall be entitled to enforce this Declaration or maintain an action to compel compliance with this Declaration; such enforcement and actions may be maintained, with respect to the Single Family Tract, only by Toll or by any property owners' association established under Approved Developer Covenants for the Single Family Tract. Failure to enforce the provisions of this Declaration shall not be deemed a waiver of the right to do so thereafter. All remedies provided in this Declaration shall be cumulative and in addition to any other remedies available under law.

13.04 Equal Opportunity Housing. All residential components of the Property shall provide equal opportunity housing. Each Lot, Development Parcel and other portion of the Property sold shall be sold without regard to the race, creed, color, national origin, ancestry, religion, marital status, age or sex of the purchaser.

13.05 Exhibits. Exhibits A, B, C and D are attached to this Declaration, incorporated herein and made a part hereof by this reference.

13.06 Amendments.

A. Declarant may unilaterally amend this Declaration if such amendment is reasonably necessary: (i) to bring any provision of this Declaration into compliance with any applicable governmental statute, rule, regulation or judicial determination, (ii) to enable any reputable title insurance company to issue title insurance coverage on Development Parcels, Lots, or any other portion of the Property (iii) to enable any institutional or governmental lender or purchaser of mortgage loans, including, without limitation, the Federal National Mortgage Association or Federal Home Loan Mortgage Corporation to make or purchase mortgage loans on Family Dwelling Units and related Lots or on Development Parcels, (iv) to enable any governmental agency or reputable private insurance company to insure mortgage loans on Development Parcels, Lots, or any other portion of the Property (v) to eliminate any ambiguity or inconsistency in the terms and provisions of this Declaration provided that in doing so the same does not materially increase the burden of these Covenants on any Development Parcel or Lot owned by Owners, (vi) to satisfy the requirements of any governmental agency, or (vii) as otherwise specifically provided for herein. Additionally, so long as the Declarant still owns any part or portion of the Property or the Additional Land it may unilaterally amend this Declaration for any other purpose provided that the amendment has no material adverse effect upon any right of any Owner and does not materially increase the burden imposed by these Covenants on that part or portion of the Property owned by such Owner.

B. This Declaration may be amended at any time on or after the expiration of the Period of Development by the affirmative written consent of Owners representing seventy-five percent (75%) of the total acreage of the Property, and of the Declarant should Declarant at such time own any portion of the Property or any Additional Land. Except as stated the Owners shall have no right to amend this Declaration.

C. Notwithstanding anything herein to the contrary no amendment may remove, revoke or modify any right or privilege of Declarant without the express written consent of the Declarant or the assignee of such right or privilege of Declarant.

D. To be effective, any amendment must be recorded in the Appropriate Registry. If an Owner consents to any amendment of this Declaration it will be conclusively presumed that such Owner has the authority so to consent and no contrary provision of any mortgage, deed of trust or contract between the Owner and a third party will affect the validity of such amendment.

E. Any instrument amending this Declaration must contain a certification by the Declarant that the amendment has been correctly adopted in accordance with the provisions of this Declaration and be recorded in the Appropriate Registry. Any such amendment shall be effective upon the date of recordation.

13.07 Perpetuities. If any of the covenants, conditions or restrictions of this Declaration shall be unlawful, void or voidable for violation of the rule against perpetuities, then such provisions shall continue only until twenty-one (21) years after the death of the last survivor of the now living descendants of Elizabeth II, Queen of England.

13.08 Use of the Phrase "Brier Creek". No Person shall use the phrase "Brier Creek" or any derivative in any printed or promotional material without the Declarant's prior written consent. However, Owners may use the term "Brier Creek" in printed or promotional matters where such term is used solely to specify that the particular property is located within Brier Creek, provided, however, that the specific name used for such Owner's property shall be subject to the prior written approval of Declarant, not to be unreasonably withheld or delayed.

BK8002PG0667

IN WITNESS WHEREOF, Declarant has executed and sealed this Declaration as its act and deed this 30 day of March, 1998.

BRIER CREEK ASSOCIATES LIMITED PARTNERSHIP,
Delaware limited partnership

[SEAL]

By: RTP ASSEMBLAGE ASSOCIATES, LLC, its General Partner

By: AAC Triton Limited Partnership, a Member

By: AAC Triton GP Limited Partnership, its General
Partner

By: AAC Triton, Inc., its General Partner

[CORPORATE SEAL]
ATTEST:



By: Paul L. Harpole
Vice President

STATE OF North CarolinaCOUNTY OF Mecklenburg

I, Cynthia Kirby, a Notary Public of the County and State aforesaid, do hereby certify that Brian P. Evans personally came before me this day and acknowledged that he is Asst. Secretary of AAC TRITON, INC., General Partner of AAC TRITON GP LIMITED PARTNERSHIP, as General Partner of AAC TRITON LIMITED PARTNERSHIP, as Member of RTP ASSEMBLAGE ASSOCIATES, as General Partner of BRIER CREEK ASSOCIATES LIMITED PARTNERSHIP, a Delaware limited partnership, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its Vice President, sealed with its corporate seal and attested by Brian P. Evans as its Secretary.

Witness my hand and official seal this 30 day of March, 1998.

Cynthia Kirby
Notary Public

My Commission Expires:



NORTH CAROLINA — WAKE COUNTY

The foregoing certificate of Cynthia Kirby

Notar(y)(ies) Public

is (are) certified to be correct. This instrument and this certificate are duly registered at the date and time and in the book and page shown on the first page hereof.

LAURA M. RICHMOND, Register of Deeds

By Charles A. Kelly

Asst./Deputy Register of Deeds

**EXHIBIT A
ATTACHED TO
RESTRICTIONS**

THE "PROPERTY"

BEING all of those seventeen (17) certain tracts of land located in Wake County and Durham County, North Carolina and being more particularly described as follows:

TRACT 1 (King):

BEGINNING at an NCDOT R/W disk, said disk being located at the intersection of the eastern edge of the right-of-way of NCSR 1739 (Coston Road) and the northern edge of the right-of-way of Interstate 540-Northern Wake Expressway; and running thence with said right-of-way of NCSR 1739 (Coston Road) North 04° 36' 26" East 140.28 feet to an iron pipe set, a corner with the property of Dennis L. Huntsman described in deed recorded in Book 6462, Page 677, Wake County Registry; thence with property line of said Huntsman property two (2) calls as follows: (1) South 85° 48' 44" East 155.97 feet to an iron pipe set; and (2) North 39° 45' 59" East 177.46 feet to an existing iron pipe, having North Carolina grid coordinates (NAD 27) of N=780,995.04 and E=2,058,914.74, and being a common corner with the properties of the now or formerly Gladys L. McGhee property and the property of RTP Assemblage Associates, L.L.C. described in deed recorded in Book 7431, Page 536, Wake County Registry; thence with the property line of said RTP Assemblage Associates, L.L.C. property South 18° 01' 31" East 314.50 feet to an NCDOT R/W disk located in the northern edge of the right-of-way of Interstate 540-Northern Wake Expressway; thence with said right-of-way of Interstate 540-Northern Wake Expressway, North 84° 49' 19" West 379.20 feet to the point and place of beginning, **CONTAINING** 1.415 acres (61,658 square feet) as shown on plat of survey entitled "ACQUISITION MAP, PREPARED FOR RTP ASSEMBLAGE ASSOCIATES, L.L.C., TO BE ACQUIRED FROM ANNIE LEE KING, CEDAR FORK TWSP, WAKE COUNTY, NC" dated May 28, 1997, prepared by James S. Murphy, Registered Land Surveyor, of Murphy Hobson Sacks, Registered Land Surveyors.

TRACT 2 (McGhee):

BEGINNING at a nail set located in the right-of-way of NCSR 1738 (Coston Road), said nail being located North 79° 30' 16" East 425.92 feet from the intersection of the centerline of NCSR 1738 (Coston Road) with the centerline of Globe Road; and running thence from said point of beginning North 75° 41' 57" East 153.00 feet to an iron pin set; thence North 80° 11' 22" East 22.62 feet to a nail set; thence South 77° 25' 19" East 306.00 feet to an iron pipe set, having North Carolina Grid Coordinates (NAD 27) of N=781,137.79 and E=2,058,933.73, and being located in the property line of RTP Assemblage Associates, L.L.C. described in deed recorded in Book 7431, Page 536, Wake County Registry; thence with the property line of said RTP Assemblage Associates, L.L.C. property South 07° 34' 47" West 144.00 feet to an existing iron pipe; thence North 77° 25' 19" West 306.00 feet to an iron pipe set; thence South 07° 34' 41" West 12.08 feet to a calculated point; thence South 75° 41' 57" West 160.45 feet to an iron pipe set having North Carolina Grid Coordinates (NAD 27) of N=781,010.07 and E=2,058,459.02, and being located in the property line of the above-referenced RTP Assemblage Associates, L.L.C.; thence with the property line of said RTP Assemblage Associates, L.L.C. property North 02° 04' 05" East 152.80 feet to the point and place of **BEGINNING**, **CONTAINING** 1.574 acres (66,558 square feet), and being a combined description of those certain tracts or parcels of land containing 1.008 acres, 0.515 acres and 0.051 acres as shown on plat of survey entitled "ACQUISITION MAP, PREPARED FOR RTP ASSEMBLAGE ASSOCIATES, L.L.C., TO BE ACQUIRED FROM GLADYS L. MCGHEE, CEDAR FORK TWSP, WAKE COUNTY, NC" dated May 12, 1997, revised June 23, 1997, prepared by James S. Murphy, Registered Land Surveyor, of Murphy Hobson Sacks, Registered Land Surveyors.

TRACT 3 (Dillard):

BEGINNING at an existing iron pipe, said pipe being located South 79° 41' 55" East 420.05 feet from the intersection of the centerline of Coston Road with the centerline of Globe Road, and said pipe having North Carolina Grid Coordinates (NAD 27) of N=781,010.07 and E=2,058,459.02, and being a corner with the former Gladys McGhee property conveyed to Tri-Land Associates, Limited Partnership by deeds recorded in Book 7523, Pages 709 and 712, Wake County Registry and running thence with property line of said Tri-Land Associates, Limited Partnership property three (3) calls as follows: (1) North 75° 41' 57" East 160.45 feet to a point; (2) North 07° 34' 41" East 12.08 feet to an existing iron pipe; and (3) South 77° 25' 19" East 40.20 feet to an existing iron pipe, a corner with the property of Dennis L. Huntsman described in deed recorded in Book 6462, Page 677, Wake County Registry; thence with the property line of said Huntsman property two (2) calls as follows: (1) South 04° 24' 45" West 183.12 feet to an existing iron pipe; and (2) South 85° 48' 44" East 4.45 feet to an existing iron pipe, a corner with the property of Annie Lee King described in deed recorded in Book 3074, Page 324, Wake County Registry; thence with the property line of said King property South 04° 36' 26" West 140.28 feet to an NCDOT R/W disk located in the northern edge of the right-of-way of Interstate 540-Northern Wake Expressway; thence with said right-of-way of Interstate 540-Northern Wake Expressway North 84° 50' 08" West 185.65 feet to an existing iron pipe, a corner with the property of RTP Assemblage Associates, L.L.C. described in deed recorded in Book 7431, Page 536, Wake County Registry; thence with the property line of said RTP Assemblage Associates, L.L.C. property North 02° 04' 05" East 263.34 feet to the point and place of **BEGINNING**, containing 1.294 acres (56,386 square feet) as shown on plat of survey entitled "ACQUISITION MAP PREPARED FOR RTP ASSEMBLAGE ASSOCIATES, L.L.C. TO BE ACQUIRED FROM SADIE C. DILLARD, CEDAR FORK TWSP, WAKE COUNTY, NC" dated July 10, 1997, prepared by James S. Murphy, Registered Land Surveyor, of Murphy Hobson Sacks, Registered Land Surveyors.

TRACT 4 (Blake):

BEGINNING at an existing iron pipe, said pipe being located North 10° 57' 59" East 829.00 feet from the intersection of the centerline of Coston Road with the centerline of Globe Road, and said pipe being located in the property line of the T.F. Osborne, Jr. property described in deed recorded in Book 3429, Page 160, Wake County Registry, and being a corner with the property of the B&B Paving Co., Inc. property described in deed recorded in Book 3360, Page 512, Wake County Registry and running thence with the property line of said T.F. Osborne, Jr. property North 02° 57' 14" East 152.78 feet to an existing iron pipe, a corner with the RTP Assemblage Associates, L.L.C. property described in deed recorded in Book 7431, Page 536, Wake County Registry; thence with the property line of said RTP Assemblage Associates, L.L.C. property South 88° 09' 50" East 143.03 feet to an existing iron pipe having North Carolina Grid Coordinates (NAD 27) of N=782,047.05 and E=2,058,354.27, and being a corner with the property of the above-referenced B&B Paving Co., Inc.; thence with the property line of said B&B Paving Co., Inc. property two (2) calls as follows: (1) South 03° 38' 34" West 154.26 feet to an existing iron pipe; and (2) North 87° 35' 02" West 141.15 feet to the point and place of **BEGINNING**, containing 0.501 acres (21,809 square feet) as shown on plat of survey entitled "ACQUISITION MAP PREPARED FOR RTP ASSEMBLAGE ASSOCIATES, L.L.C. TO BE ACQUIRED FROM ALEXANDER J. BLAKE AND RUBY FRANCIS BLAKE, CEDAR FORK TWSP, WAKE COUNTY, NC" dated July 16, 1997, prepared by James S. Murphy, Registered Land Surveyor, of Murphy Hobson Sacks, Registered Land Surveyors.

TRACT 5 (Huntsman):

BEGINNING at an iron pipe set, said pipe being located South 86° 58' 13" East 610.44 feet from the intersection of the centerline of Coston Road with the centerline of Globe Road, and said pipe being located in the property line of the former Gladys McGhee property conveyed to Tri-Land Associates, Limited Partnership by deeds recorded in Book 7523, Pages 709 and 712, Wake County Registry and running thence with the property line of said Tri-Land Associates, Limited Partnership property South 77° 25' 19" East 265.80 feet to an existing iron pipe having North Carolina Grid Coordinates (NAD 27) of N=780,995.04 and E=2,058,914.74, and being a corner of the property of Annie Lee King described in deed recorded in Book 3074, Page 324, Wake County Registry; thence with the property line of said King property two (2) calls as follows: (1) South 39° 45' 59" West 177.46 feet to an iron pipe set; and (2) North 85° 48' 44" West 155.97 feet to an existing iron pipe; thence North 85° 48' 44" West 4.45 feet to an iron pipe set; thence North 04° 24' 45" East 183.12 feet to the point and place of **BEGINNING**, containing 0.819 acre (35,667 square feet) as shown on plat of survey entitled "ACQUISITION MAP PREPARED FOR RTP ASSEMBLAGE ASSOCIATES, L.L.C. TO BE ACQUIRED FROM DENNIS L. HUNTSMAN & LINNIE C. HUNTSMAN, CEDAR FORK TWSP, WAKE COUNTY, NC" dated July 11, 1997, prepared by James S. Murphy, Registered Land Surveyor, of Murphy Hobson Sacks, Registered Land Surveyors.

TRACT 6 (Connie Nichols):

BEGINNING at an nail set in the right-of-way of NSCR 1738 (Coston Road), said nail being located North 78° 07' 33" East 427.22 feet from the intersection of the centerline of Coston Road with the centerline of Globe Road, and being a corner with the property of RTP Assemblage Associates, L.L.C. described in deed recorded in Book 7431, Page 536, Wake County Registry and running thence with the property line of said RTP Assemblage Associates, L.L.C. property three (3) calls as follows: (1) North 01° 55' 21" East 418.72 feet to an existing iron pipe; (2) North 75° 47' 58" East 106.16 feet to an existing iron pipe having North Carolina Grid Coordinates (NAD 27) of N=781,617.62 and E=2,058,580.79; and (3) South 02° 32' 40" West 420.06 feet to an existing iron pipe located in the right-of-way of NSCR 1738 (Coston Road); thence South 75° 47' 58" West 101.42 feet to the point and place of **BEGINNING**, containing 0.958 acres (41,750 square feet) as shown on plat of survey entitled "ACQUISITION MAP PREPARED FOR RTP ASSEMBLAGE ASSOCIATES, L.L.C. TO BE ACQUIRED FROM CONNIE R. NICHOLS, CEDAR FORK TWSP, WAKE COUNTY, NC" dated July 10, 1997, prepared by James S. Murphy, Registered Land Surveyor, of Murphy Hobson Sacks, Registered Land Surveyors.

TRACT 7 (White):

BEGINNING at an iron pipe set located North 63° 01' 42" East 817.71 feet from the intersection of the centerline of Coston Road with the centerline of Globe Road, and being a corner with the property of the now or formerly Nellie Coston and running thence with the property line of said Nellie Coston property two (2) calls as follows: (1) North 02° 24' 34" West 76.90 feet to an iron pipe set; and (2) North 48° 26' 26" East 89.00 feet to an iron pipe set located in the property line of the RTP Assemblage Associates, L.L.C. property described in deed recorded in Book 7431, Page 536, Wake County Registry; thence with the property line of said RTP Assemblage Associates, L.L.C. property South 84° 17' 43" East 154.96 feet to an existing iron pipe having North Carolina Grid Coordinates (NAD 27) of N=781,576.53 and E=2,058,992.07, and said pipe being a corner with the above-referenced Nellie Coston property; thence with the property line of the said Nellie Coston property two (2) calls as follows: (1) South 24° 58' 26" West 150.00 feet to an iron pipe set; and (2) North 84° 15' 34" West 155.00 feet to the point and place of **BEGINNING**, containing 0.565 acres (24,593 square feet) as shown on plat of survey entitled "ACQUISITION MAP PREPARED FOR RTP ASSEMBLAGE ASSOCIATES, L.L.C. TO BE ACQUIRED FROM JOSEPH B. WHITE & NANCY W. WHITE, CEDAR FORK TWSP, WAKE COUNTY, NC" dated July 10, 1997, prepared by James S. Murphy, Registered Land Surveyor, of Murphy Hobson Sacks, Registered Land Surveyors.

TRACT 8 (B&B Paving):

BEGINNING at an existing iron pipe, said pipe being located North 10° 57' 59" East 829.00 feet from the intersection of the centerline of Coston Road with the centerline of Globe Road, and said pipe being the southwest corner of the former Blake property conveyed to Tri-Land Associates, L.P. by deed recorded in Book 7598, Page 827, Wake County Registry and running thence with the property line of the said former Blake now Tri-Land Associates, L.P. property two (2) calls as follows: (1) South 87° 35' 02" East 141.15 feet to an existing iron pipe; and (2) North 03° 38' 34" East 154.26 feet to an existing iron pipe located in the property line of the Tri-Land Associates, L.P. property described in deed recorded in Book 7431, Page 536, Wake County Registry, and having North Carolina Grid Coordinates (NAD 27) of N=782,047.05 and E=2,058,354.27; thence with the property line of the said Tri-Land Associates, L.P. property described in deed recorded in said Book 7431, Page 536, four (4) calls as follows: (1) South 88° 18' 01" East 354.30 feet to an existing iron pipe; (2) South 00° 57' 52" East 176.43 feet to an existing iron pipe; (3) North 88° 26' 21" West 221.53 feet to an existing iron pipe; and (4) North 87° 25' 30" West 288.11 feet to an existing iron pipe; thence North 03° 47' 18" East 19.99 feet to the point and place of BEGINNING, containing 1.514 acres (65,950 square feet) as shown on plat of survey entitled "ACQUISITION MAP PREPARED FOR TRI-LAND ASSOCIATES, L.P. TO BE ACQUIRED FROM B&B PAVING CO., INC., CEDAR FORK TWSP, WAKE COUNTY, NC" dated October 20, 1997, prepared by James S. Murphy, Registered Land Surveyor, of Murphy Hobson Sacks, Registered Land Surveyors.

TRACT 9 (Ward):

BEGINNING at an existing iron pipe, said pipe being the southeast corner of the W.P. Dampier 20.9 acre tract as shown on plat of survey recorded in Plat Book 30, Page 145, Durham County Registry, and being located North $51^{\circ} 33' 15''$ West 3295.14 feet from the intersection of the centerline of Globe Road with the centerline of Coston Road, and said pipe being a corner with the property of the now or formerly Brier Creek Associates, L.P. and running thence with the property line of said Brier Creek Associates, L.P. property North $88^{\circ} 21' 54''$ West 833.15 feet to an iron pipe set located in the property line of the now or formerly Gerald M. Stewart property described in deed recorded in Book 939, Page 37, Durham County Registry; thence with the property line of said Gerald M. Stewart property two (2) calls as follows: (1) North $02^{\circ} 26' 12''$ West 51.89 feet to an existing iron pipe; and (2) crossing the Durham-Wake County line North $88^{\circ} 45' 08''$ West 768.63 feet to an existing iron pipe located in the eastern edge of the right-of-way of NCSR 1973 (Page Road), said pipe having North Carolina Grid Coordinates (NAD 27) of N=783,226.38 and E=2,053,861.53; thence with said right-of-way of NCSR 1973 (Page Road) two (2) calls as follows: (1) North $02^{\circ} 43' 44''$ West 345.29 feet to an iron pipe set; and (2) in a northerly direction, along a curve to the right, having a radius of 598.16 feet, an arc distance of 213.09 feet and a chord bearing and distance of North $07^{\circ} 30' 24''$ East, 211.96 feet to an iron pipe set, a corner with the property of the now or formerly Betty Forehand; thence leaving said right-of-way of NCSR 1973 (Page Road) and with the property lines of the properties of said Betty Forehand, Gordon Cash (now or formerly), Annie Lee King (now or formerly) and Sidney D. Evans (now or formerly) and crossing the Durham-Wake County line, South $87^{\circ} 14' 02''$ East 1624.24 feet to an existing iron pipe located in the property line of the now or formerly Brier Creek Associates, L.P.; thence with the property line of said Brier Creek Associates, L.P. property, South $03^{\circ} 01' 52''$ West 569.81 feet to the point and place of BEGINNING, containing 21.019 acres (915,600 square feet), as shown on plat of survey entitled "ACQUISITION MAP PREPARED FOR BRIER CREEK ASSOCIATES, L.P. TO BE ACQUIRED FROM MARVIN L. WARD, SR., CEDAR FORK TWSP, WAKE COUNTY, NC, AND TRIANGLE TWSP, DURHAM COUNTY, NC" dated November 3, 1997, prepared by James S. Murphy, Registered Land Surveyor, of Murphy Hobson Sacks, Registered Land Surveyors.

TRACT 10 (BB&T Tr. 6):

BEING all of those certain tracts or parcels of land designated as Tract 6A, containing 5.926 acres, Tract 6B, containing 16.621 acres and Tract 6C, containing 1.380 acres as shown on plat of survey entitled "Subdivision/Recombination Survey - Tract 6 - Branch Banking and Trust Company, as Ancillary Trustee for State Street Bank and Trust Company, as Trustee and Tri-Land Associates, Limited Partnership, Cedar Fork Township, Wake County, North Carolina" dated May 28, 1997 and last revised September 29, 1997, prepared by Phillip W. Riley, Registered Land Surveyor, of Riley Surveying, P.A. and recorded in Book of Maps 1998, Page 1629, Wake County Registry.

TRACT 11 (Coston):**Coston Parcel 1:**

BEGINNING at an iron pipe set located within the right-of-way of Coston Road (NCSR 1738 and 1739), said pipe being located North 78° 31' 38" East 588.47 feet from the intersection of the centerlines of Coston Road and Globe Road, and being a corner with the property conveyed to Tri-Land Associates, Limited Partnership by deed recorded in Book 7431, Page 536, Wake County Registry; thence with the property line of said Tri-Land Associates, Limited Partnership property two (2) calls as follows: (1) North 02° 32' 54" East 409.94 feet to an existing iron pipe; and (2) South 84° 15' 18" East 198.19 feet to an iron pipe set, a corner with property of Tri-Land Associates, Limited Partnership property described in deed recorded in Book 7588, Page 697, Wake County Registry; thence with property line of said Tri-Land Associates, Limited Partnership property four (4) calls as follows: (1) South 48° 26' 26" West 89.00 feet to an iron pipe set; (2) South 02° 24' 34" East 76.90 feet to an iron pipe set; (3) South 84° 15' 34" East 155.00 feet to an iron pipe set; and (4) North 24° 58' 26" East 150.00 feet to an existing iron pipe located in the property line of the Tri-Land Associates, Limited Partnership property described in deed recorded in Book 7431, Page 536, Wake County Registry; thence with property line of said Tri-Land Associates, Limited Partnership property two (2) calls as follows: (1) South 07° 34' 24" West 428.99 feet to an existing iron pipe; and (2) South 07° 33' 43" West 13.61 feet to an existing iron pipe having North Carolina Grid Coordinates (NAD 27) of N=781,137.79 and E=2,058,933.73, said pipe being a corner with the property acquired by Tri-Land Associates, Limited Partnership from Gladys L. McGhee by deeds recorded in Book 7523, Page 709; and Book 7523, Page 712, Wake County Registry; thence with property line of said Tri-Land Associates, Limited Partnership property two (2) calls as follows: (1) North 77° 25' 19" West 306.00 feet to an existing iron pipe located within the right-of-way of Coston Road (NCSR 1738 and 1739); and (2) continuing within the right-of-way of said Coston Road South 80° 11' 22" West 12.81 feet to the point and place of **BEGINNING**, containing 2.688 acres (117,088 square feet) as shown on plat of survey entitled "Acquisition Map Prepared for Brier Creek Associates Limited Partnership to be Acquired from Nellie Coston Heirs, Cedar Fork Township, Wake County, NC" dated July 10, 1997 prepared by James S. Murphy, Registered Land Surveyor, of Murphy Hobson Sacks, Registered Land Surveyors.

TRACT 11 - Continued**Coston Parcel 2:**

COMMENCING at an existing iron pipe, said pipe being located North 48° 32' 00" East 794.56 feet from the intersection of the centerlines of Globe Road and Coston Road, and said pipe marking the northwest corner of the above-described Tract One and running thence along the northern property line of the above-described Tract One, South 84° 14' 55" East 119.14 feet to the point and place of **BEGINNING**; and running thence from said point and place of **BEGINNING** North 03° 45' 45" East 9.11 feet to a point; thence South 85° 26' 58" East 20.85 feet to a point; thence South 03° 45' 45" West 19.95 feet to a point; thence North 85° 26' 58" West 20.85 feet to a point; thence North 03° 45' 45" East 10.84 feet to the point and place of **BEGINNING**, containing 416 square feet and designated as the Ferrell/Coston Heirs Cemetery, according to plat of survey entitled "Ferrell/Coston Heirs Cemetery Location, Prepared for Brier Creek Associates Limited Partnership, Cedar Fork Township, Wake County, N.C.", dated March 5, 1998, prepared by Phillip W. Riley, Registered Land Surveyor of Riley Surveying, P.A.

TRACT 12 (Page):

BEING all of that certain tract or parcel of land located in Cedar Fork Township, Wake County, North Carolina containing 6.022 acres and designated as "TO BE CONVEYED TO BRIER CREEK ASSOC. LIMITED PARTNERSHIP" according to plat of survey entitled "FINAL PLAT RECOMBINATION SURVEY, PROPERTY OF EDNA S. PAGE, et.al. AND BRIER CREEK ASSOCIATES LIMITED PARTNERSHIP, CEDAR FORK TOWNSHIP WAKE COUNTY, TRIANGLE TOWNSHIP DURHAM COUNTY, NORTH CAROLINA" dated January 14, 1998 and last revised February 20, 1998, prepared by Phillip W. Riley, Registered Land Surveyor, of Riley Surveying, P.A. and recorded in Book of Maps 1998, Page 482, Wake County Registry and in Plat Book 140, Page 43, Durham County Registry.

TRACT 13 (Evans):**Evans Parcel 1:**

BEGINNING at an existing iron pipe, said pipe being located North 58° 45' 30" West 581.41 feet from the intersection of the centerline of Globe Road with the centerline of Aviation Parkway, and being the northeast corner of the former Marvin Ward, Sr. property conveyed to Brier Creek Associates Limited Partnership by deed recorded in Book 7774, Page 88, Wake County Registry and the southeast corner of the hereinafter described property and running thence with the property line of the said former Ward property, now Brier Creek Associates Limited Partnership North 88° 16' 04" West 213.31 feet to an iron pipe set, a corner with the property of the now or formerly Annie Lee King property; thence with the property line of said King property two (2) calls as follows: (1) North 24° 21' 35" West 300.00 feet to an iron pipe set; and (2) North 72° 21' 35" East 141.63 feet to a point located in the western edge of the right-of-way of Globe Road; thence crossing Globe Road North 72° 21' 35" East 61.64 feet to a point located in the eastern edge of the right-of-way of Globe Road; thence North 72° 21' 35" East 156.17 feet to an iron pipe set located in the property line of the now or formerly Brier Creek Associates Limited Partnership property shown as Tract 3 on plat of survey recorded in Book of Maps 1997, Pages 673 & 674, Wake County Registry; thence with the property line of said Brier Creek Associates Limited Partnership property four (4) calls as follows: (1) South 34° 30' 02" West 163.96 feet to an existing iron stake designated "control corner" located in the right-of-way of Globe Road; (2) South 42° 30' 12" East 139.11 feet to an existing iron pipe; (3) crossing Globe Road South 02° 06' 29" West 77.40 feet to an existing iron pipe located in the southwestern edge of the right-of-way of Globe Road; and (4) South 02° 59' 47" West 73.74 feet to the point and place of **BEGINNING**, containing 1.947 acres according to plat of survey entitled "Physical Survey, Property of Katheryn Evans, et. al., Prepared for Brier Creek Associates Limited Partnership, Cedar Fork Township, Wake County, N.C." dated November 25, 1997 and revised December 11, 1997, prepared by Phillip W. Riley, Registered Land Surveyor, of Riley Surveying, P.A..

TRACT 13 - Continued:**Evans Parcel 2:**

COMMENCING at an existing iron pipe, said pipe being located North 58° 45' 30" West 581.41 feet from the intersection of the centerline of Globe Road with the centerline of Aviation Parkway, and being the northeast corner of the former Marvin Ward, Sr. property conveyed to Brier Creek Associates Limited Partnership by deed recorded in Book 7774, Page 88, Wake County Registry and running thence with the property line of the said former Ward property, now Brier Creek Associates Limited Partnership North 88° 16' 04" West 213.31 feet to an iron pipe set, a corner with the property of the now or formerly Annie Lee King property; thence with the property line of said King property two (2) calls as follows: (1) North 24° 21' 35" West 300.00 feet to an iron pipe set; and (2) North 72° 21' 35" East 141.63 feet to a point located in the western edge of the right-of-way of Globe Road; thence crossing Globe Road North 72° 21' 35" East 61.64 feet to the point and place of **BEGINNING**; and running thence from said point and place of beginning and with said right-of-way of Globe Road, in a northerly direction, along a curve to the right, having a radius of 960.37 feet, an arc distance of 30.94 feet and a chord bearing and distance of North 30° 23' 56" West 30.94 feet to an existing iron pipe; thence North 75° 08' 11" East 174.36 feet to a point; thence South 00° 20' 11" West 18.35 feet to an existing iron pipe; thence South 34° 30' 02" West 6.96 feet to an iron pipe set; thence South 72° 21' 35" West 156.17 feet to the point and place of **BEGINNING**, containing 0.0994 acres as shown on plat of survey entitled "Physical Survey, Property of Katheryn Evans, et. al., Prepared for Brier Creek Associates Limited Partnership, Cedar Fork Township, Wake County, N.C." dated November 25, 1997 prepared by Phillip W. Riley, Registered Land Surveyor, of Riley Surveying, P.A.

TRACT 14 (Osborne):

BEGINNING at an existing iron pipe labeled "Control Corner" on the hereinafter referenced plat of survey, said pipe being located North 10° 49' 03" East 806.41 feet from the intersection of the centerlines of Globe Road (S.R. 1644) and Coston Road (S.R. 1738), and said pipe being a corner with the property of the now or formerly B&B Paving described in deed recorded in Book 3360, Page 512, Wake County Registry, and a corner with the property of the now or formerly Branch Banking & Trust Company, as Ancillary Trustee, described in deed recorded in Book 4159, Page 835, Wake County Registry and running thence with the property line of said Branch Banking & Trust Company property North 87° 10' 26" West 224.76 feet to an existing iron pipe (bent), a corner with the property of the now or formerly Charles Gaddy described in deed recorded in Book 1709, Page 524, Wake County Registry; thence with the property line of said Charles Gaddy property North 00° 05' 00" East 309.55 feet to an existing iron pipe, said pipe being an additional corner of the property of the above-referenced Branch Banking & Trust Company; thence with the property line of said Branch Banking & Trust Company property three (3) calls as follows: (1) North 01° 21' 27" East 99.21 feet to an existing iron pipe; (2) South 86° 59' 09" East 224.93 feet to an existing iron pipe; and (3) South 01° 08' 01" East 235.31 feet to an iron pipe set, a corner with the property of the now or formerly Alex Blake described in deed recorded in Book 1328, Page 354, Wake County Registry; thence with the property line of said Alex Blake property and the property of the above-referenced B&B Paving property South 02° 30' 52" West 172.89 feet to the point and place of **BEGINNING**, containing 2.143 acres (93,367 square feet), according to plat of survey entitled "BOUNDARY SURVEY, PREPARED FOR RTP ASSEMBLAGE ASSOCIATES, LLC, CEDAR FORK TOWNSHIP, WAKE COUNTY, N.C." dated April 17, 1997, prepared by Phillip W. Riley, Registered Land Surveyor, of Ballentine and Riley Surveyors.

TRACT 15 (Benson):

BEGINNING at a PK nail located in the centerline of NCSR 1644 (Globe Road), a sixty foot (60') public right-of-way, said nail having North Carolina Grid Coordinates (NAD 27) of N=781,736.63 and E=2,057,325.69 and being located North 47° 51' 51" West 971.00 feet from the intersection of the centerline of Globe Road with the centerline of Coston Road and running thence with the centerline of said NCSR 1644 (Globe Road), in a northwesterly direction, along a curve to the right, having a radius of 1068.32 feet, an arc distance of 301.39 feet and a chord bearing and distance of North 50° 03' 31" West 300.39 feet to a PK nail, a corner with the property of the now or formerly Charles W. Gaddy described in deed recorded in Book 1709, Page 524, Wake County Registry; thence leaving the centerline of NCSR 1644 (Globe Road) and with the property line of said Charles W. Gaddy property, North 74° 23' 20" East 377.63 feet to an existing iron pipe located in the property line of the now or formerly RTP Assemblage Associates, L.L.C. property described in deed recorded in Book 7431, Page 536, Wake County Registry; thence with the property line of said RTP Assemblage Associates, L.L.C. property two (2) calls as follows: (1) South 02° 18' 57" East 61.51 feet to an existing iron pipe; and (2) South 30° 14' 47" West 269.73 feet to the point and place of **BEGINNING, CONTAINING** 1.222 acres (53,246 square feet) according to plat of survey entitled "ACQUISITION MAP, PREPARED FOR RTP ASSEMBLAGE ASSOCIATES, L.L.C., TO BE ACQUIRED FROM PRESTON G. BENSON, CEDAR FORK TWSP, WAKE COUNTY, NC" dated May 13, 1997, prepared by James S. Murphy, Registered Land Surveyor, of Murphy Hobson Sacks, Registered Land Surveyors, and being all the property conveyed to Preston G. Benson by deeds recorded in Book 2534, Page 734 and Book 2934, Page 443, Wake County Registry.

TRACT 16 (BB&T Trs. 1, 2 & 3):

BEING all of those certain tracts or parcel of land conveyed to Tri-Land Associates, Limited Partnership by deed recorded April 27, 1997 in Book 7431, Page 536, Wake County Registry and being more particularly described as follows:

Those certain tracts or parcels of land lying and being located in Wake County and Durham County, North Carolina, more particularly described as follows:

Being all of Tract 1, Tract 2, and Tract 3 as shown on Boundary Survey – Property of Branch Banking and Trust Company as Ancillary Trustee for State Street Bank and Trust Company, as Trustee, dated January 29, 1997, as last revised April 14, 1997, prepared by Ballentine & Riley Surveyors, as recorded in Book of Maps 1997 at pages 672, 673 and 674 of the Wake County Registry, and as recorded in Plat Book 137 at pages 193, 194 and 195 of the Durham County Registry (the "Record Plats").

(The above described property does not include those parcels identified as Out 3, Out 4, Out 7, Out 9, Out 16, Out 17, Out 19, Out 25, Out 26, Out 28 and Out 30 as shown on the Record Plats)

EXCEPTING AND RESERVING THEREFROM those two certain parcels of land located in Wake County and Durham County, North Carolina and being more particularly described as follows:

Exception Parcel One of Tract 16:

Being all of a certain tract of land situated in Cedar Fork Township, Wake County, North Carolina bounded on the north by the south right-of-way of T.W. Alexander Drive (120' Public right-of-way) and Brier Creek Associates, L.P., on the east, west and south by Brier Creek Associates and being more particularly described as follows:

Beginning at an existing iron pipe located where the south right-of-way of T.W. Alexander Drive intersects the eastern right-of-way of Lumley Road; thence, with T.W. Alexander's southern right-of-way, S 88°22'36" E 839.48' to a new iron pipe; thence S 06°54'05" W 473.05' to a new iron pipe; thence S 18°11'43" E 361.67' to a railroad spike set in the centerline of Lumley Road; thence S 80°08'41" E 724.03' to a new iron set; thence, crossing a 20' reference iron N 46°36'52" E 328.73' to the center of a drainage swale; thence, with the center of said swale the following calls: S 83°52'22" E 68.98', N 26°09'33" E 4.35', N 82°13'30" E 72.97', S 58°43'25" E 13.81', S 03°31'47" W 6.48', S 47°54'43" E 34.36', N 55°25'15" E 53.23', N 89°44'54" E 94.49', N 04°12'19" W 19.47', N 45°07'08" E 20.92', S 79°39'09" E 53.96', S 55°05'18" E 49.71', N 53°05'18" E 83.45', N 61°26'24" E 82.96', N 70°48'06" E 17.40', S 71°26'42" E 12.31', S 89°56'20" E 13.40', S 71°05'39" E 10.67', N 69°10'01" E 18.65', N 49°24'48" E 12.39', N 74°44'59" E 15.62', S 82°45'43" E 13.16', N 83°38'23" E 24.49', S 68°34'15" E 26.72', N 83°37'22" E 13.51', S 42°10'06" E 30.63', S 25°04'37" E 17.14', S 17°19'33" W 6.80', S 10°52'30" E 9.82', S 52°51'25" E 25.12', S 72°37'31" E 34.87', N 82°21'30" E 21.56', S 47°05'38" E 24.47', S 55°22'33" E 22.32', N 42°56'22" E 22.28', S 67°15'22" E 35.09', N 70°31'30" E 13.78', N 58°04'21" E 77.37', N 49°17'51" E 17.30', N 59°25'42" E 16.45', N 83°01'30" E 13.24', S 53°53'42" W 18.56', S 63°08'30" E 18.43', S 86°04'58" E 34.13', N 84°42'54" E 29.31', S 89°06'12" E 15.06', S 53°49'34" E 9.51', S 01°42'52" E 17.34', S 30°54'21" E 31.63', S 33°11'20" E 37.84', S 33°34'18" E 27.62', S 65°42'21" E 13.91', N 65°39'17" E 16.08', S 55°17'03" E 24.89', S 75°54'40" E 28.26', N 87°18'05" E 23.05', N 82°57'13" E 28.86', S 81°47'04" E 26.96', N 50°03'28" E 26.67', S 89°17'34" E 22.91', S 54°04'57" E 26.07', S 34°28'51" E 24.94', S 10°01'03" W 19.18', S 74°53'45" E 38.86', N 86°45'26" E 59.62', S 78°36'11" E 57.22', N 80°29'43" E 23.45', to a point in the center of Little Brier Creek; thence, with the centerline of said creek the following calls: S 59°31'51" E 9.11', S 35°40'14" E 24.79', S 06°24'19" E 17.84', S 56°42'05" E 49.47', S 56°17'57" E 29.80', S 50°40'31" E 60.48', S 42°12'13" E 119.47', S 34°15'37" E 74.32', S 07°03'35" E 20.60', S 00°10'09" W 57.67', S 18°00'53" E 96.31', S 10°46'08" E 65.18', S 16°03'54" E 30.66', S 24°51'05" E 75.11', S 00°41'06" W 56.39',

S 15°27'18" E 59.53', S 56°39'10" E 36.33', N 86°24'59" E 43.18',
 N 85°03'45" E 24.36', S 31°47'02" E 13.24', S 18°48'10" W 24.55',
 S 52°15'02" W 19.69', S 05°22'02" E 43.33', S 00°47'57" E 144.53',
 S 14°34'51" E 50.12', S 01°35'52" W 76.30', S 06°32'41" E 50.62',
 S 13°58'28" E 56.32', S 04°51'09" W 86.49', S 04°37'54" W 34.11',
 S 01°49'04" E 37.00', S 00°35'16" E 67.45', S 03°45'19" W 59.50',
 S 41°55'27" W 22.13', S 34°47'05" W 119.11', S 18°23'52" W 86.13',
 S 12°32'26" E 150.61', S 15°36'10" E 140.44', S 38°21'47" E 194.34',
 S 03°41'31" E 120.95', S 49°22'51" E 189.58', N 63°57'07" E 36.01',
 S 04°32'58" E 60.14', S 44°45'51" E 62.53', S 11°04'25" E 20.44',
 S 35°38'44" E 154.95', S 32°59'24" E 114.19', S 14°00'40" W 78.27',
 S 12°45'35" E 85.38', S 25°06'53" E 111.82', S 15°13'06" E 12.90',
 S 17°08'16" W 48.51', S 82°00'54" E 57.90', S 05°06'17" E 198.61',
 S 35°31'38" W 144.45', S 13°03'03" W 71.64', S 26°40'08" W 64.37',
 S 19°34'00" W 95.96', S 26°14'27" W 57.30' to a point in Roger's northern line;
 thence with said line N 88°28'16" W 948.47' to an existing iron pipe at Brown's
 southeast corner, with Brown's line the following calls: N 35°11'34" W 540.01'
 to an existing iron pipe, S 70°04'05" W 374.60' to an existing iron pipe on the
 eastern right-of-way of Lumley Road; thence, crossing Lumley Road, S 76°51'
 00" W 59.23' to an existing iron pipe on the western right-of-way of Lumley
 Road, S 77°39'27" W 465.78' to an existing iron pipe, S 10°05'32" E 194.91' to
 an existing iron pipe, N 88°48'02" E 469.38' to an existing iron pipe, at Roger's
 northwest corner; thence, with Roger's western line S 03°26'08" E 166.04' to an
 existing iron pipe, thence, with said line S 00°45'41" W 105.06' to an existing
 iron pipe; thence continuing with said line S 00°47'05" W 679.71' to an existing
 iron pipe; thence continuing with said line S 00°37'05" W 84.34' to a concrete
 monument at Roger's southwest corner; thence with Roger's southern line, S
 89°04'32" E 475.42' to a concrete monument on the western right-of-way of
 Lumley Road; continuing with said line and crossing Lumley Road
 S 89°02'02" E 1146.39' to an existing iron pipe at Roger's southeastern corner;
 thence S 01°41'53" W 205.01' to a new iron set in the northern proposed right-of-
 way of Brier Creek Boulevard; thence with said proposed right-of-way and
 crossing Lumley Road, S 52°22'48" W 831.11' to a new iron set; thence along a
 curve to the right having a radius of 879.93' (chord S 70°51'16" W 557.67') for a
 length of 567.45' to a new iron set; thence, continuing with said right-of-way and
 crossing over a 25' reference iron, S 89°19'44" W 554.53' to a point in the
 centerline of a creek; thence, with said creek the following calls:
 N 59°41'43" W 23.67', N 58°24'47" W 41.88', N 78°54'32" W 36.62',
 N 76°10'10" W 29.66', N 58°36'49" W 36.11', N 29°50'09" W 37.94',
 N 03°52'19" W 57.18', N 40°27'06" W 30.80', N 35°27'06" W 36.32',
 N 33°05'33" W 77.13', N 21°49'36" W 110.73', N 16°19'58" W 20.24',
 N 51°39'23" W 40.64', N 82°47'15" W 57.57', S 75°28'43" W 51.75',
 N 51°07'46" W 23.90', N 38°13'16" W 25.59', N 63°00'09" W 31.41',
 S 46°11'39" W 56.66', N 85°45'26" W 87.75', S 73°08'42" W 65.80',

N 54°52'58" W 20.88', N 58°17'38" W 40.29', S 88°43'22" W 44.77',
 S 46°41'53" W 49.94', N 71°31'02" W 42.63', N 20°14'09" W 91.39',
 N 69°16'40" W 29.16', N 25°02'31" W 46.44', N 02°57'43" W 67.48',
 N 07°08'48" W 25.32', N 25°28'16" W 38.06', N 58°19'37" W 37.86',
 S 76°59'32" W 59.72', N 52°57'49" W 52.27', S 89°22'41" W 25.63',
 N 79°33'38" W 63.72', N 18°36'26" W 19.89', N 37°25'09" E 30.93',
 N 54°29'46" E 56.02', N 13°53'23" E 21.66', N 69°43'33" W 69.22',
 N 82°01'07" W 36.31', N 21°51'25" W 27.83', N 42°41'17" W 77.41',
 N 74°41'12" W 45.08', S 59°29'44" W 37.71', S 66°05'40" W 46.85',
 S 77°19'55" W 59.29', S 34°28'49" W 58.79', S 43°31'20" W 43.69',
 N 56°28'13" W 82.50', N 57°18'58" W 55.87', N 88°26'07" W 124.14',
 N 30°44'03" W 35.15', N 57°29'35" W 55.35', N 77°31'13" W 60.71',
 N 59°47'11" W 23.19', N 42°51'58" W 66.38', N 58°34'34" W 49.04',
 N 52°25'02" W 30.43', N 71°24'35" W 45.23', N 57°25'54" W 54.55',
 thence, leaving the creek and crossing over a 20' reference iron,
 S 44°44'40" W 555.74' to a new iron set; thence S 84°07'13" W 425.45'
 to a new iron set; N 26°45'45" W 294.03' to a new iron set; thence N 22°53' 27"
 W 299.52 to a new iron set; thence N 19°40'36" W 192.31'; thence N 08°02'13"
 W 276.15' to a new iron set in the abandoned CP&L right-of-way; thence N
 08°30'29" E 290.31' to a new iron set near the center of the abandoned CP&L
 easement; thence N 81°32'57" W 307.60' to a new iron set; thence N 69°03'45"
 W 293.04' to a new iron set, thence N 53°09'11" W 415.60' to a new iron set;
 thence N 49°10'21" W 385.14' to a new iron set in the eastern proposed right-of-
 way of Aviation Parkway; thence, N 05°24'36" W 276.72' to a new iron set;
 thence, continuing with said right-of-way, along the arc of a curve to the right
 having a radius of 4000.00 (chord N 02°51'10" W 356.97') for a length of
 357.08' to a new iron set at the intersection of said right-of-way and the western
 line of the new CP&L 265' right-of-way; thence with said right-of-way
 N 16°06'53" E 3333.52' to a new iron set on the southern right-of-way of TW
 Alexander Drive; thence, with said right-of-way the following 3 calls:
 S 82°29'42" E 254.19' to an NCDOT right-of-way disc, along the arc of a curve
 to the left having a radius of 2924.79' (chord S 85°24'22" E 299.26') for a length
 of 299.39' to a NCDOT right-of-way disc, S 88°22'36" E 208.88' to an existing
 iron pipe at the western right-of-way of Lumley Road; thence, with Lumley Road
 right-of-way the following 7 calls: S 51°39'24" E 98.62' to an existing iron pipe,
 along the arc of a curve to the left having a radius of 388.10' (chord S 35°56'05"
 E 278.19') for a length of 284.52' to an existing iron pipe, S 56°56'13" E 348.06'
 to an existing iron pipe, N 33°03'47" E 60.00' to an existing iron pipe, N
 56°56'13" W 348.06' to an existing iron pipe, along the arc of a curve to the right
 having a radius of 328.10' (chord N 42°18'23" W 165.75') for a length of 167.56'
 to an NCDOT right-of-way disc, N 31°18'35" E 125.39' to a point or place of
 beginning containing 621.479 gross acres more or less and excluding 15.726 acres
 set forth below for a net total area of 605.753 acres.

LESS AND EXCEPT THE FOLLOWING THREE PARCELS:**Daniel Out Parcel Description**

Being all of a certain parcel of land lying in Cedar Fork Township, Wake County, North Carolina bounded on the east by Lumley Road and on the north, south, and west by Brier Creek Associates, said property being a portion of Out Parcel 9 recorded in Map Book 1997 Page 674 of the Wake County Register of Deeds and being more particularly described as follows:

Beginning at an existing iron pipe on the southern right-of-way of Lumley Road said pipe also being the eastern most corner of said property from said pipe; thence S 61°43'50" W 199.11' to an existing iron pipe; thence S 62°20'05" W 170.52' to a set iron; thence N 27°42'45" W 298.33'; thence S 89°35'43" E 417.94' to an existing iron pipe on Lumley Road thence S 28°17'22" E 99.57' along the western right-of-way of Lumley Road to an existing iron pipe or point of beginning containing 1.684 acres.

Koberlin Out Parcel Description

Being all of a certain parcel of land lying in Cedar Fork Township, Wake County, North Carolina bounded on the east by Lumley Road on the south by Cates Road and on the west and north by Brier Creek Associates. Said property being a portion of Out Parcel 16 as recorded at the Wake County Register of Deeds in Map Book 1997 Page 674 and being more particularly described as follows:

Beginning at an existing iron pipe located at the intersections of the northern right-of-way of Cates Road and the western right-of-way of Lumley Road said iron also being the southeasternmost corner of Out Parcel 16; thence with Cates Road right-of-way N 89°37'11" W 226.44' to an existing iron pipe; thence leaving said right-of-way N 30°49'55" W 127.91' to an existing iron pipe; thence N 61°26'19" E 200.03' to an existing iron pipe; thence S 29°19'55" E 237.41' to an existing iron pipe or point of beginning containing 0.829 acres.

Guess Out Parcel Description

Being all of a certain parcel of land lying in Cedar Fork Township, Wake County, North Carolina and also Being Out Parcel 4 as recorded in the Wake County Register of Deeds in Map Book 1997 Page 674 and said parcel being bounded on the north by the right-of-way of Lumley Road, on the east, west, and south by Brier Creek Associates and more particularly described as follows:

Beginning at an existing iron pipe on the western right-of-way of Lumley Road, said pipe being the northernmost corner of Out Parcel 4 thence S 00°39'48" E 358.04' to an existing iron pipe also being the same corner with Legates and Brier Creek Associates; thence, N 88°12'12" W 204.46' to an existing iron pipe; thence N 00°03'52" W 499.46' to the western right-of-way of Lumley Road and an existing iron pipe; thence S 56°33'58" E 147.21' to a point; thence S 49°25'12" E 102.60' along the western right-of-way of Lumley Road to an existing iron pipe or point of beginning being 2.011 acres.

Exception Parcel Two of Tract 16:

BEING all of that certain tract or parcel of land containing 7.805 acres and designated as "TO BE CONVEYED TO EDNA S. PAGE AND ROBERT E. PAGE" according to plat of survey entitled "FINAL PLAT RECOMBINATION SURVEY, PROPERTY OF EDNA S. PAGE, et.al. AND BRIER CREEK ASSOCIATES LIMITED PARTNERSHIP, CEDAR FORK TOWNSHIP WAKE COUNTY, TRIANGLE TOWNSHIP DURHAM COUNTY, NORTH CAROLINA" dated January 14, 1998 and last revised February 24, 1998, prepared by Phillip W. Riley, Registered Land Surveyor, of Riley Surveying, P.A. and recorded in Book of Maps 1998, Page 482, Wake County Registry and in Plat Book 140, Page 43, Durham County Registry.

TRACT 17 (Tr. 3B):

Being all of a certain tract of land situated in Cedar Fork Township, Wake County, North Carolina bounded on the north by the south right-of-way of T.W. Alexander Drive (120' Public right-of-way) and Brier Creek Associates, L.P., on the east, west and south by Brier Creek Associates and being more particularly described as follows:

Beginning at an existing iron pipe located where the south right-of-way of T.W. Alexander Drive intersects the eastern right-of-way of Lumley Road; thence, with T.W. Alexander's southern right-of-way, S 88°22'36" E 839.48' to a new iron pipe; thence S 06°54'05" W 473.05' to a new iron pipe; thence S 18°11'43" E 361.67' to a railroad spike set in the centerline of Lumley Road; thence S 80°08'41" E 724.03' to a new iron set; thence, crossing a 20' reference iron N 46°36'52" E 328.73' to the center of a drainage swale; thence, with the center of said swale the following calls: S 83°52'22" E 68.98', N 26°09'33" E 4.35', N 82°13'30" E 72.97', S 58°43'25" E 13.81', S 03°31'47" W 6.48', S 47°54'43" E 34.36', N 55°25'15" E 53.23', N 89°44'54" E 94.49', N 04°12'19" W 19.47', N 45°07'08" E 20.92', S 79°39'09" E 53.96', S 55°05'18" E 49.71', N 53°05'18" E 83.45', N 61°26'24" E 82.96', N 70°48'06" E 17.40', S 71°26'42" E 12.31', S 89°56'20" E 13.40', S 71°05'39" E 10.67', N 69°10'01" E 18.65', N 49°24'48" E 12.39', N 74°44'59" E 15.62', S 82°45'43" E 13.16', N 83°38'23" E 24.49', S 68°34'15" E 26.72', N 83°37'22" E 13.51', S 42°10'06" E 30.63', S 25°04'37" E 17.14', S 17°19'33" W 6.80', S 10°52'30" E 9.82', S 52°51'25" E 25.12', S 72°37'31" E 34.87', N 82°21'30" E 21.56', S 47°05'38" E 24.47', S 55°22'33" E 22.32', N 42°56'22" E 22.28', S 67°15'22" E 35.09', N 70°31'30" E 13.78', N 58°04'21" E 77.37', N 49°17'51" E 17.30', N 59°25'42" E 16.45', N 83°01'30" E 13.24', S 53°53'42" W 18.56', S 63°08'30" E 18.43', S 86°04'58" E 34.13', N 84°42'54" E 29.31', S 89°06'12" E 15.06', S 53°49'34" E 9.51', S 01°42'52" E 17.34', S 30°54'21" E 31.63', S 33°11'20" E 37.84', S 33°34'18" E 27.62', S 65°42'21" E 13.91', N 65°39'17" E 16.08', S 55°17'03" E 24.89, S 75°54'40" E 28.26', N 87°18'05" E 23.05', N 82°57'13" E 28.86', S 81°47'04" E 26.96', N 50°03'28" E 26.67, S 89°17'34" E 22.91', S 54°04'57" E 26.07', S 34°28'51" E 24.94', S 10°01'03" W 19.18', S 74°53'45" E 38.86', N 86°45'26" E 59.62', S 78°36'11" E 57.22', N 80°29'43" E 23.45', to a point in the center of Little Brier Creek; thence, with the centerline of said creek the following calls: S 59°31'51" E 9.11', S 35°40'14" E 24.79', S 06°24'19" E 17.84', S 56°42'05" E 49.47', S 56°17'57" E 29.80', S 50°40'31" E 60.48', S 42°12'13" E 119.47', S 34°15'37" E 74.32', S 07°03'35" E 20.60', S 00°10'09" W 57.67', S 18°00'53" E 96.31', S 10°46'08" E 65.18', S 16°03'54" E 30.66', S 24°51'05" E 75.11', S 00°41'06" W 56.39',

S 15°27'18" E 59.53', S 56°39'10" E 36.33', N 86°24'59" E 43.18',
 N 85°03'45" E 24.36', S 31°47'02" E 13.24', S 18°48'10" W 24.55',
 S 52°15'02" W 19.69', S 05°22'02" E 43.33', S 00°47'57" E 144.53',
 S 14°34'51" E 50.12', S 01°35'52" W 76.30', S 06°32'41" E 50.62',
 S 13°58'28" E 56.32', S 04°51'09" W 86.49', S 04°37'54" W 34.11',
 S 01°49'04" E 37.00', S 00°35'16" E 67.45', S 03°45'19" W 59.50',
 S 41°55'27" W 22.13', S 34°47'05" W 119.11', S 18°23'52" W 86.13',
 S 12°32'26" E 150.61', S 15°36'10" E 140.44', S 38°21'47" E 194.34',
 S 03°41'31" E 120.95', S 49°22'51" E 189.58', N 63°57'07" E 36.01',
 S 04°32'58" E 60.14', S 44°45'51" E 62.53', S 11°04'25" E 20.44',
 S 35°38'44" E 154.95', S 32°59'24" E 114.19', S 14°00'40" W 78.27',
 S 12°45'35" E 85.38', S 25°06'53" E 111.82', S 15°13'06" E 12.90',
 S 17°08'16" W 48.51', S 82°00'54" E 57.90', S 05°06'17" E 198.61',
 S 35°31'38" W 144.45', S 13°03'03" W 71.64', S 26°40'08" W 64.37',
 S 19°34'00" W 95.96', S 26°14'27" W 57.30' to a point in Roger's northern line;
 thence with said line N 88°28'16" W 948.47' to an existing iron pipe at Brown's
 southeast corner, with Brown's line the following calls: N 35°11'34" W 540.01'
 to an existing iron pipe, S 70°04'05" W 374.60' to an existing iron pipe on the
 eastern right-of-way of Lumley Road; thence, crossing Lumley Road, S 76°51'
 00" W 59.23' to an existing iron pipe on the western right-of-way of Lumley
 Road, S 77°39'27" W 465.78' to an existing iron pipe, S 10°05'32" E 194.91' to
 an existing iron pipe, N 88°48'02" E 469.38' to an existing iron pipe, at Roger's
 northwest corner; thence, with Roger's western line S 03°26'08" E 166.04' to an
 existing iron pipe, thence, with said line S 00°45'41" W 105.06' to an existing
 iron pipe; thence continuing with said line S 00°47'05" W 679.71' to an existing
 iron pipe; thence continuing with said line S 00°37'05" W 84.34' to a concrete
 monument at Roger's southwest corner; thence with Roger's southern line, S
 89°04'32" E 475.42' to a concrete monument on the western right-of-way of
 Lumley Road; continuing with said line and crossing Lumley Road
 S 89°02'02" E 1146.39' to an existing iron pipe at Roger's southeastern corner;
 thence S 01°41'53" W 205.01' to a new iron set in the northern proposed right-of-
 way of Brier Creek Boulevard; thence with said proposed right-of-way and
 crossing Lumley Road, S 52°22'48" W 831.11' to a new iron set; thence along a
 curve to the right having a radius of 879.93' (chord S 70°51'16" W 557.67') for a
 length of 567.45' to a new iron set; thence, continuing with said right-of-way and
 crossing over a 25' reference iron, S 89°19'44" W 554.53' to a point in the
 centerline of a creek; thence, with said creek the following calls:
 N 59°41'43" W 23.67', N 58°24'47" W 41.88', N 78°54'32" W 36.62',
 N 76°10'10" W 29.66', N 58°36'49" W 36.11', N 29°50'09" W 37.94',
 N 03°52'19" W 57.18', N 40°27'06" W 30.80', N 35°27'06" W 36.32',
 N 33°05'33" W 77.13', N 21°49'36" W 110.73', N 16°19'58" W 20.24',
 N 51°39'23" W 40.64', N 82°47'15" W 57.57', S 75°28'43" W 51.75',
 N 51°07'46" W 23.90', N 38°13'16" W 25.59', N 63°00'09" W 31.41',
 S 46°11'39" W 56.66', N 85°45'26" W 87.75', S 73°08'42" W 65.80',

N 54°52'58" W 20.88', N 58°17'38" W 40.29', S 88°43'22" W 44.77',
 S 46°41'53" W 49.94', N 71°31'02" W 42.63', N 20°14'09" W 91.39',
 N 69°16'40" W 29.16', N 25°02'31" W 46.44', N 02°57'43" W 67.48',
 N 07°08'48" W 25.32', N 25°28'16" W 38.06', N 58°19'37" W 37.86',
 S 76°59'32" W 59.72', N 52°57'49" W 52.27', S 89°22'41" W 25.63',
 N 79°33'38" W 63.72', N 18°36'26" W 19.89', N 37°25'09" E 30.93',
 N 54°29'46" E 56.02', N 13°53'23" E 21.66', N 69°43'33" W 69.22',
 N 82°01'07" W 36.31', N 21°51'25" W 27.83', N 42°41'17" W 77.41',
 N 74°41'12" W 45.08', S 59°29'44" W 37.71', S 66°05'40" W 46.85',
 S 77°19'55" W 59.29', S 34°28'49" W 58.79', S 43°31'20" W 43.69',
 N 56°28'13" W 82.50', N 57°18'58" W 55.87', N 88°26'07" W 124.14',
 N 30°44'03" W 35.15', N 57°29'35" W 55.35', N 77°31'13" W 60.71',
 N 59°47'11" W 23.19', N 42°51'58" W 66.38', N 58°34'34" W 49.04',
 N 52°25'02" W 30.43', N 71°24'35" W 45.23', N 57°25'54" W 54.55',
 thence, leaving the creek and crossing over a 20' reference iron,
 S 44°44'40" W 555.74' to a new iron set; thence S 84°07'13" W 425.45'
 to a new iron set; N 26°45'45" W 294.03' to a new iron set; thence N 22°53' 27"
 W 299.52 to a new iron set; thence N 19°40'36" W 192.31'; thence N 08°02'13"
 W 276.15' to a new iron set in the abandoned CP&L right-of-way; thence N
 08°30'29" E 290.31' to a new iron set near the center of the abandoned CP&L
 easement; thence N 81°32'57" W 307.60' to a new iron set; thence N 69°03'45"
 W 293.04' to a new iron set, thence N 53°09'11" W 415.60' to a new iron set;
 thence N 49°10'21" W 385.14' to a new iron set in the eastern proposed right-of-
 way of Aviation Parkway; thence, N 05°24'36" W 276.72' to a new iron set;
 thence, continuing with said right-of-way, along the arc of a curve to the right
 having a radius of 4000.00 (chord N 02°51'10" W 356.97') for a length of
 357.08' to a new iron set at the intersection of said right-of-way and the western
 line of the new CP&L 265' right-of-way; thence with said right-of-way
 N 16°06'53" E 3333.52' to a new iron set on the southern right-of-way of TW
 Alexander Drive; thence, with said right-of-way the following 3 calls:
 S 82°29'42" E 254.19' to an NCDOT right-of-way disc, along the arc of a curve
 to the left having a radius of 2924.79' (chord S 85°24'22" E 299.26') for a length
 of 299.39' to a NCDOT right-of-way disc, S 88°22'36" E 208.88' to an existing
 iron pipe at the western right-of-way of Lumley Road; thence, with Lumley Road
 right-of-way the following 7 calls: S 51°39'24" E 98.62' to an existing iron pipe,
 along the arc of a curve to the left having a radius of 388.10' (chord S 35°56'05"
 E 278.19') for a length of 284.52' to an existing iron pipe, S 56°56'13" E 348.06'
 to an existing iron pipe, N 33°03'47" E 60.00' to an existing iron pipe, N
 56°56'13" W 348.06' to an existing iron pipe, along the arc of a curve to the right
 having a radius of 328.10' (chord N 42°18'23" W 165.75') for a length of 167.56'
 to an NCDOT right-of-way disc, N 31°18'35" E 125.39' to a point or place of
 beginning containing 621.479 gross acres more or less and excluding 15.726 acres
 set forth below for a net total area of 605.753 acres.

LESS AND EXCEPT THE FOLLOWING THREE PARCELS:**Daniel Out Parcel Description**

Being all of a certain parcel of land lying in Cedar Fork Township, Wake County, North Carolina bounded on the east by Lumley Road and on the north, south, and west by Brier Creek Associates, said property being a portion of Out Parcel 9 recorded in Map Book 1997 Page 674 of the Wake County Register of Deeds and being more particularly described as follows:

Beginning at an existing iron pipe on the southern right-of-way of Lumley Road said pipe also being the eastern most corner of said property from said pipe; thence S 61°43'50" W 199.11' to an existing iron pipe; thence S 62°20'05" W 170.52' to a set iron; thence N 27°42'45" W 298.33'; thence S 89°35'43" E 417.94' to an existing iron pipe on Lumley Road thence S 28°17'22" E 99.57' along the western right-of-way of Lumley Road to an existing iron pipe or point of beginning containing 1.684 acres.

Koberlin Out Parcel Description

Being all of a certain parcel of land lying in Cedar Fork Township, Wake County, North Carolina bounded on the east by Lumley Road on the south by Cates Road and on the west and north by Brier Creek Associates. Said property being a portion of Out Parcel 16 as recorded at the Wake County Register of Deeds in Map Book 1997 Page 674 and being more particularly described as follows:

Beginning at an existing iron pipe located at the intersections of the northern right-of-way of Cates Road and the western right-of-way of Lumley Road said iron also being the southeasternmost corner of Out Parcel 16; thence with Cates Road right-of-way N 89°37'11" W 226.44' to an existing iron pipe; thence leaving said right-of-way N 30°49'55" W 127.91' to an existing iron pipe; thence N 61°26'19" E 200.03' to an existing iron pipe; thence S 29°19'55" E 237.41' to an existing iron pipe or point of beginning containing 0.829 acres.

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Guess Out Parcel Description

Being all of a certain parcel of land lying in Cedar Fork Township, Wake County, North Carolina and also Being Out Parcel 4 as recorded in the Wake County Register of Deeds in Map Book 1997 Page 674 and said parcel being bounded on the north by the right-of-way of Lumley Road, on the east, west, and south by Brier Creek Associates and more particularly described as follows:

Beginning at an existing iron pipe on the western right-of-way of Lumley Road, said pipe being the northernmost corner of Out Parcel 4 thence S 00°39'48" E 358.04' to an existing iron pipe also being the same corner with Legates and Brier Creek Associates; thence, N 88°12'12" W 204.46' to an existing iron pipe; thence N 00°03'52" W 499.46' to the western right-of-way of Lumley Road and an existing iron pipe; thence S 56°33'58" E 147.21' to a point; thence S 49°25'12" E 102.60' along the western right-of-way of Lumley Road to an existing iron pipe or point of beginning being 2.011 acres.

Exhibit B
Toll Brothers Tract
Tract 3B Boundary Description

The "Single Family Tract"

Being all of a certain tract of land situated in Cedar Fork Township, Wake County, North Carolina bounded on the north by the south right-of-way of T.W. Alexander Drive (120' Public right-of-way) and Brier Creek Associates, L.P., on the east, west and south by Brier Creek Associates and being more particularly described as follows:

Beginning at an existing iron pipe located where the south right-of-way of T.W. Alexander Drive intersects the eastern right-of-way of Lumley Road; thence, with T.W. Alexander's southern right-of-way, S 88°22'36" E 839.48' to a new iron pipe; thence S 06°54'05" W 473.05' to a new iron pipe; thence S 18°11'43" E 361.67' to a railroad spike set in the centerline of Lumley Road; thence S 80°08'41" E 724.03' to a new iron set; thence, crossing a 20' reference iron N 46°36'52" E 328.73' to the center of a drainage swale; thence, with the center of said swale the following calls: S 83°52'22" E 68.98', N 26°09'33" E 4.35', N 82°13'30" E 72.97', S 58°43'25" E 13.81', S 03°31'47" W 6.48', S 47°54'43" E 34.36', N 55°25'15" E 53.23', N 89°44'54" E 94.49', N 04°12'19" W 19.47', N 45°07'08" E 20.92', S 79°39'09" E 53.96', S 55°05'18" E 49.71', N 53°05'18" E 83.45', N 61°26'24" E 82.96', N 70°48'06" E 17.40', S 71°26'42" E 12.31', S 89°56'20" E 13.40', S 71°05'39" E 10.67', N 69°10'01" E 18.65', N 49°24'48" E 12.39', N 74°44'59" E 15.62', S 82°45'43" E 13.16', N 83°38'23" E 24.49', S 68°34'15" E 26.72', N 83°37'22" E 13.51', S 42°10'06" E 30.63', S 25°04'37" E 17.14', S 17°19'33" W 6.80', S 10°52'30" E 9.82', S 52°51'25" E 25.12', S 72°37'31" E 34.87', N 82°21'30" E 21.56', S 47°05'38" E 24.47', S 55°22'33" E 22.32', N 42°56'22" E 22.28', S 67°15'22" E 35.09', N 70°31'30" E 13.78', N 58°04'21" E 77.37', N 49°17'51" E 17.30', N 59°25'42" E 16.45', N 83°01'30" E 13.24', S 53°53'42" W 18.56', S 63°08'30" E 18.43', S 86°04'58" E 34.13', N 84°42'54" E 29.31', S 89°06'12" E 15.06', S 53°49'34" E 9.51', S 01°42'52" E 17.34', S 30°54'21" E 31.63', S 33°11'20" E 37.84', S 33°34'18" E 27.62', S 65°42'21" E 13.91', N 65°39'17" E 16.08', S 55°17'03" E 24.89', S 75°54'40" E 28.26', N 87°18'05" E 23.05', N 82°57'13" E 28.86', S 81°47'04" E 26.96', N 50°03'28" E 26.67', S 89°17'34" E 22.91', S 54°04'57" E 26.07', S 34°28'51" E 24.94', S 10°01'03" W 19.18', S 74°53'45" E 38.86', N 86°45'26" E 59.62', S 78°36'11" E 57.22', N 80°29'43" E 23.45', to a point in the center of Little Brier Creek; thence, with the centerline of said creek the following calls: S 59°31'51" E 9.11', S 35°40'14" E 24.79', S 06°24'19" E 17.84', S 56°42'05" E 49.47', S 56°17'57" E 29.80', S 50°40'31" E 60.48',

S 42°12'13" E 119.47', S 34°15'37" E 74.32', S 07°03'35" E 20.60',
 S 00°10'09" W 57.67', S 18°00'53" E 96.31', S 10°46'08" E 65.18',
 S 16°03'54" E 30.66', S 24°51'05" E 75.11', S 00°41'06" W 56.39',
 S 15°27'18" E 59.53', S 56°39'10" E 36.33', N 86°24'59" E 43.18',
 N 85°03'45" E 24.36', S 31°47'02" E 13.24', S 18°48'10" W 24.55',
 S 52°15'02" W 19.69', S 05°22'02" E 43.33', S 00°47'57" E 144.53',
 S 14°34'51" E 50.12', S 01°35'52" W 76.30', S 06°32'41" E 50.62',
 S 13°58'28" E 56.32', S 04°51'09" W 86.49', S 04°37'54" W 34.11',
 S 01°49'04" E 37.00', S 00°35'16" E 67.45', S 03°45'19" W 59.50',
 S 41°55'27" W 22.13', S 34°47'05" W 119.11', S 18°23'52" W 86.13',
 S 12°32'26" E 150.61', S 15°36'10" E 140.44', S 38°21'47" E 194.34',
 S 03°41'31" E 120.95', S 49°22'51" E 189.58', N 63°57'07" E 36.01',
 S 04°32'58" E 60.14', S 44°45'51" E 62.53', S 11°04'25" E 20.44',
 S 35°38'44" E 154.95', S 32°59'24" E 114.19', S 14°00'40" W 78.27',
 S 12°45'35" E 85.38', S 25°06'53" E 111.82', S 15°13'06" E 12.90',
 S 17°08'16" W 48.51', S 82°00'54" E 57.90', S 05°06'17" E 198.61',
 S 35°31'38" W 144.45', S 13°03'03" W 71.64', S 26°40'08" W 64.37',
 S 19°34'00" W 95.96', S 26°14'27" W 57.30' to a point in Roger's northern line;
 thence with said line N 88°28'16" W 948.47' to an existing iron pipe at Brown's
 southeast corner, with Brown's line the following calls: N 35°11'34" W 540.01'
 to an existing iron pipe, S 70°04'05" W 374.60' to an existing iron pipe on the
 eastern right-of-way of Lumley Road; thence, crossing Lumley Road, S 76°51'
 00" W 59.23' to an existing iron pipe on the western right-of-way of Lumley
 Road, S 77°39'27" W 465.78' to an existing iron pipe, S 10°05'32" E 194.91' to
 an existing iron pipe, N 88°48'02" E 469.38' to an existing iron pipe, at Roger's
 northwest corner; thence, with Roger's western line S 03°26'08" E 166.04' to an
 existing iron pipe, thence, with said line S 00°45'41" W 105.06' to an existing
 iron pipe; thence continuing with said line S 00°47'05" W 679.71' to an existing
 iron pipe; thence continuing with said line S 00°37'05" W 84.34' to a concrete
 monument at Roger's southwest corner; thence with Roger's southern line, S
 89°04'32" E 475.42' to a concrete monument on the western right-of-way of
 Lumley Road; continuing with said line and crossing Lumley Road
 S 89°02'02" E 1146.39' to an existing iron pipe at Roger's southeastern corner;
 thence S 01°41'53" W 205.01' to a new iron set in the northern proposed right-of-
 way of Brier Creek Boulevard; thence with said proposed right-of-way and
 crossing Lumley Road, S 52°22'48" W 831.11' to a new iron set; thence along a
 curve to the right having a radius of 879.93' (chord S 70°51'16" W 557.67') for a
 length of 567.45' to a new iron set; thence, continuing with said right-of-way and
 crossing over a 25' reference iron, S 89°19'44" W 554.53' to a point in the
 centerline of a creek; thence, with said creek the following calls:
 N 59°41'43" W 23.67', N 58°24'47" W 41.88', N 78°54'32" W 36.62',
 N 76°10'10" W 29.66', N 58°36'49" W 36.11', N 29°50'09" W 37.94',
 N 03°52'19" W 57.18', N 40°27'06" W 30.80', N 35°27'06" W 36.32',
 N 33°05'33" W 77.13', N 21°49'36" W 110.73', N 16°19'58" W 20.24',

N 51°39'23" W 40.64', N 82°47'15" W 57.57', S 75°28'43" W 51.75',
 N 51°07'46" W 23.90', N 38°13'16" W 25.59', N 63°00'09" W 31.41',
 S 46°11'39" W 56.66', N 85°45'26" W 87.75', S 73°08'42" W 65.80',
 N 54°52'58" W 20.88', N 58°17'38" W 40.29', S 88°43'22" W 44.77',
 S 46°41'53" W 49.94', N 71°31'02" W 42.63', N 20°14'09" W 91.39',
 N 69°16'40" W 29.16', N 25°02'31" W 46.44', N 02°57'43" W 67.48',
 N 07°08'48" W 25.32', N 25°28'16" W 38.06', N 58°19'37" W 37.86',
 S 76°59'32" W 59.72', N 52°57'49" W 52.27', S 89°22'41" W 25.63',
 N 79°33'38" W 63.72', N 18°36'26" W 19.89', N 37°25'09" E 30.93',
 N 54°29'46" E 56.02', N 13°53'23" E 21.66', N 69°43'33" W 69.22',
 N 82°01'07" W 36.31', N 21°51'25" W 27.83', N 42°41'17" W 77.41',
 N 74°41'12" W 45.08', S 59°29'44" W 37.71', S 66°05'40" W 46.85',
 S 77°19'55" W 59.29', S 34°28'49" W 58.79', S 43°31'20" W 43.69',
 N 56°28'13" W 82.50', N 57°18'58" W 55.87', N 88°26'07" W 124.14',
 N 30°44'03" W 35.15', N 57°29'35" W 55.35', N 77°31'13" W 60.71',
 N 59°47'11" W 23.19', N 42°51'58" W 66.38', N 58°34'34" W 49.04',
 N 52°25'02" W 30.43', N 71°24'35" W 45.23', N 57°25'54" W 54.55',
 thence, leaving the creek and crossing over a 20' reference iron,
 S 44°44'40" W 555.74' to a new iron set; thence S 84°07'13" W 425.45'
 to a new iron set; N 26°45'45" W 294.03' to a new iron set; thence N 22°53' 27"
 W 299.52 to a new iron set; thence N 19°40'36" W 192.31'; thence N 08°02'13"
 W 276.15' to a new iron set in the abandoned CP&L right-of-way; thence N
 08°30'29" E 290.31' to a new iron set near the center of the abandoned CP&L
 easement; thence N 81°32'57" W 307.60' to a new iron set; thence N 69°03'45"
 W 293.04' to a new iron set, thence N 53°09'11" W 415.60' to a new iron set;
 thence N 49°10'21" W 385.14' to a new iron set in the eastern proposed right-of-
 way of Aviation Parkway; thence, N 05°24'36" W 276.72' to a new iron set;
 thence, continuing with said right-of-way, along the arc of a curve to the right
 having a radius of 4000.00 (chord N 02°51'10" W 356.97') for a length of
 357.08' to a new iron set at the intersection of said right-of-way and the western
 line of the new CP&L 265' right-of-way; thence with said right-of-way
 N 16°06'53" E 3333.52' to a new iron set on the southern right-of-way of TW
 Alexander Drive; thence, with said right-of-way the following 3 calls:
 S 82°29'42" E 254.19' to an NCDOT right-of-way disc, along the arc of a curve
 to the left having a radius of 2924.79' (chord S 85°24'22" E 299.26') for a length
 of 299.39' to a NCDOT right-of-way disc, S 88°22'36" E 208.88' to an existing
 iron pipe at the western right-of-way of Lumley Road; thence, with Lumley Road
 right-of-way the following 7 calls: S 51°39'24" E 98.62' to an existing iron pipe,
 along the arc of a curve to the left having a radius of 388.10' (chord S 35°56'05"
 E 278.19') for a length of 284.52' to an existing iron pipe, S 56°56'13" E 348.06'
 to an existing iron pipe, N 33°03'47" E 60.00' to an existing iron pipe, N
 56°56'13" W 348.06' to an existing iron pipe, along the arc of a curve to the right
 having a radius of 328.10' (chord N 42°18'23" W 165.75') for a length of 167.56'
 to an NCDOT right-of-way disc, N 31°18'35" E 125.39' to a point or place of

beginning containing 621.479 gross acres more or less and excluding 15.726 acres set forth below for a net total area of 605.753 acres.

LESS AND EXCEPT THE FOLLOWING THREE PARCELS:

Daniel Out Parcel Description

Being all of a certain parcel of land lying in Cedar Fork Township, Wake County, North Carolina bounded on the east by Lumley Road and on the north, south, and west by Brier Creek Associates, said property being a portion of Out Parcel 9 recorded in Map Book 1997 Page 674 of the Wake County Register of Deeds and being more particularly described as follows:

Beginning at an existing iron pipe on the southern right-of-way of Lumley Road said pipe also being the eastern most corner of said property from said pipe; thence S 61°43'50" W 199.11' to an existing iron pipe; thence S 62°20'05" W 170.52' to a set iron; thence N 27°42'45" W 298.33'; thence S 89°35'43" E 417.94' to an existing iron pipe on Lumley Road thence S 28°17'22" E 99.57' along the western right-of-way of Lumley Road to an existing iron pipe or point of beginning containing 1.684 acres.

Koberlin Out Parcel Description

Being all of a certain parcel of land lying in Cedar Fork Township, Wake County, North Carolina bounded on the east by Lumley Road on the south by Cates Road and on the west and north by Brier Creek Associates. Said property being a portion of Out Parcel 16 as recorded at the Wake County Register of Deeds in Map Book 1997 Page 674 and being more particularly described as follows:

Beginning at an existing iron pipe located at the intersections of the northern right-of-way of Cates Road and the western right-of-way of Lumley Road said iron also being the southeasternmost corner of Out Parcel 16; thence with Cates Road right-of-way N 89°37'11" W 226.44' to an existing iron pipe; thence leaving said right-of-way N 30°49'55" W 127.91' to an existing iron pipe; thence N 61°26'19" E 200.03' to an existing iron pipe; thence S 29°19'55" E 237.41' to an existing iron pipe or point of beginning containing 0.829 acres.

Guess Out Parcel Description

Being all of a certain parcel of land lying in Cedar Fork Township, Wake County, North Carolina and also Being Out Parcel 4 as recorded in the Wake County Register of Deeds in Map Book 1997 Page 674 and said parcel being bounded on the north by the right-of-way of Lumley Road, on the east, west, and south by Brier Creek Associates and more particularly described as follows:

Beginning at an existing iron pipe on the western right-of-way of Lumley Road, said pipe being the northernmost corner of Out Parcel 4 thence S 00°39'48" E 358.04' to an existing iron pipe also being the same corner with Legates and Brier Creek Associates; thence, N 88°12'12" W 204.46' to an existing iron pipe; thence N 00°03'52" W 499.46' to the western right-of-way of Lumley Road and an existing iron pipe; thence S 56°33'58" E 147.21' to a point; thence S 49°25'12" E 102.60' along the western right-of-way of Lumley Road to an existing iron pipe or point of beginning being 2.011 acres.

EXHIBIT C

The "Parcel Plan"

The following sheet is a portion of the Parcel Plan. The inclusion of such portion of the Parcel Plan as an Exhibit to this Declaration does not bind Declarant or any other Owner to subdivision of the Property in the manner shown thereon. The locations of all road rights-of-way as shown on such portion of the Parcel Plan are approximate. Toll shall have the right to reconfigure the parcels marked "residential" and "golf course" from time to time, subject to the provisions of this Declaration.

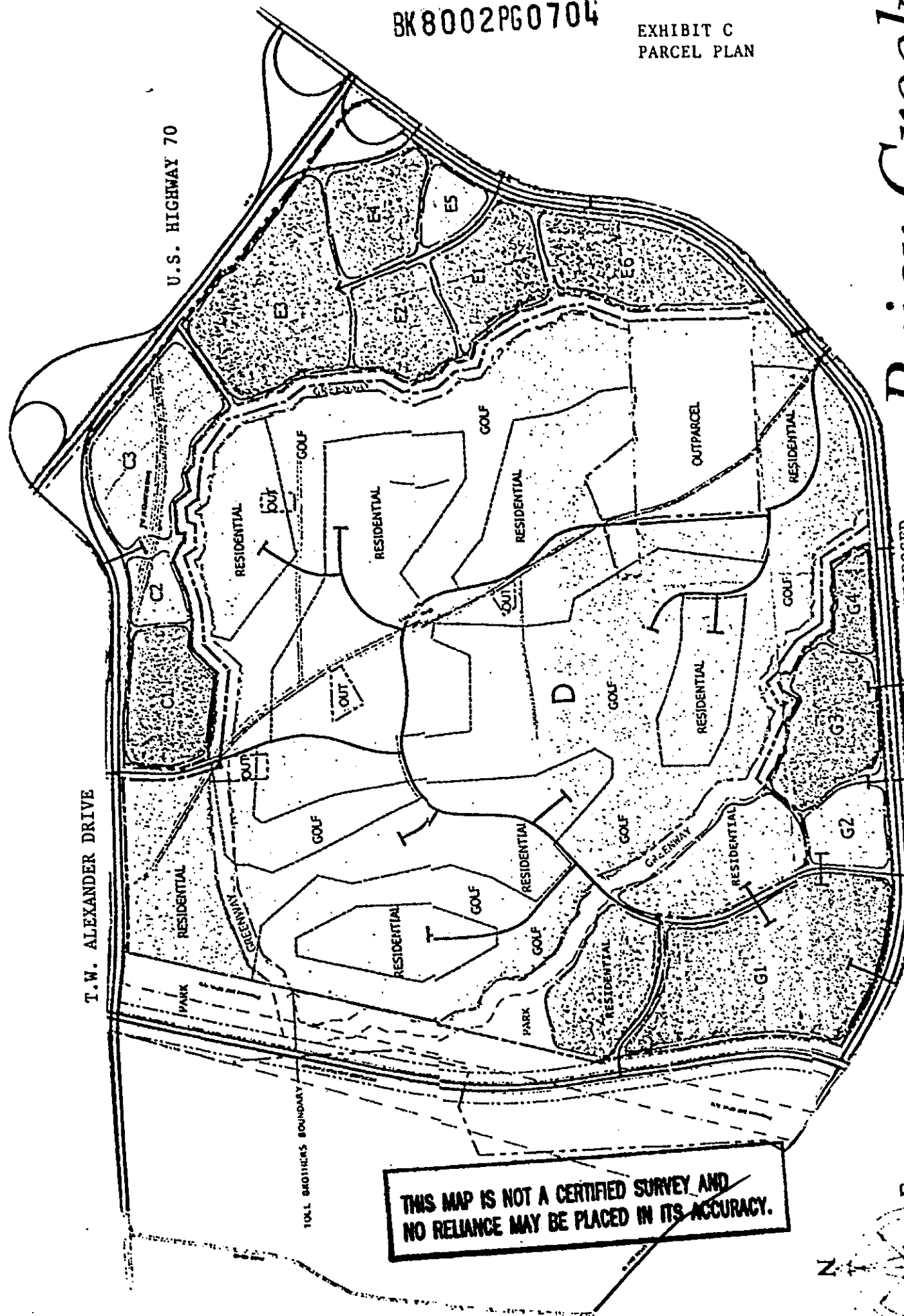
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EXHIBIT C
PARCEL PLAN

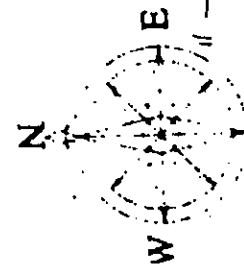
Brier Creek

Raleigh, North Carolina

Tri-Land Associates, LP



THIS MAP IS NOT A CERTIFIED SURVEY AND
NO RELIANCE MAY BE PLACED IN ITS ACCURACY.



APPROXIMATE LOCATION OF PROPOSED
BRIER CREEK PARKWAY

This exhibit meets all
statutory requirements for recording.
George B. Chapman R 4/4/98
Region Office

BK 8002PG0705

THIS MAP IS NOT A CERTIFIED SURVEY AND
NO RELIANCE MAY BE PLACED IN ITS ACCURACY.

EXHIBIT D
EASTERN AIRLINES PROPERTY
CONDITIONAL USE PLAN

15 MARCH 1998
REVISED - 20 MAY 1998

T.W. ALEXANDER DR.

AIRPORT OVERLAY

SHO-2 OVERLAY WILL BE DETERMINED
BY A DISTANCE NO GREATER THAN
1000 LINEAR FEET MEASURED FROM
THE RIGHT-OF-WAY OF THE NORTHERN
WAKE EXPRESSWAY.

BRIER CREEK
PARKWAY

NORTHERN WAKE
EXPRESSWAY

This exhibit meets all
statutory requirements for recording
George B. Chapman
Review 11/1/98

PLEASE
16d