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DEVELOPMENT AGREEMENT

BY AND AMONG

**CROSLAND DENVER HIGHWAY 16, LLC, BILL H. MULL AND
SHIRLEY L. MULL**

AND

CATAWBA COUNTY, NORTH CAROLINA

Prepared By and Return to ^{JOC}

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WEB

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WEB

STATE OF NORTH CAROLINA

DEVELOPMENT AGREEMENT

COUNTY OF CATAWBA

This Development Agreement (the "Agreement") is made and entered into this 12 day of December, 2008 by and among CROSLAND DENVER HIGHWAY 16, LLC, a North Carolina limited liability company ("Crosland"), BILL H. MULL and SHIRLEY L. MULL, citizens and residents of Lincoln County, North Carolina (hereinafter collectively referred to as the "Mulls"), and CATAWBA COUNTY, NORTH CAROLINA, a political subdivision of the State of North Carolina (the "County").

STATEMENT OF PURPOSE

1. Section 153A-349.1(a)(1) of the North Carolina General Statutes provides that "large-scale development projects often occur in multiple phases extending over a period of years, requiring a long-term commitment of both public and private resources."
2. Section 153A-349.1(a)(3) of the North Carolina General Statutes provides that "because of their scale and duration, such large-scale projects often require careful integration between public capital facilities planning, financing, and construction schedules and the phasing of the private development."
3. Section 153A-349.1(a)(4) of the North Carolina General Statutes provides that "because of their scale and duration, such large-scale projects involve substantial commitments of private capital by developers, which developers are usually unwilling to risk without sufficient assurances that development standards will remain stable through the extended period of development."
4. Section 153A-349.1(a)(5) of the North Carolina General Statutes provides that "because of their size and duration, such developments often permit communities and developers to experiment with different or nontraditional types of development concepts and standards, while still managing impacts on the surrounding areas."
5. Section 153A-349.1(a)(6) of the North Carolina General Statutes provides that "to better structure and manage development approvals for such large-scale developments and ensure their proper integration into local capital facilities programs, local governments need the flexibility in negotiating such developments."
6. In view of the foregoing, Sections 153A-349.1(b) and 153A-349.3 of the North Carolina General Statutes expressly authorize local governments and agencies to enter into development agreements with developers pursuant to the procedures and requirements of Sections 153A-349.1 through 153A-349.13 of the North Carolina General Statutes, which procedures and requirements include approval of the development agreement by the governing body of the local government by ordinance after a duly noticed public hearing.

7. Section 153A-349.4 of the North Carolina General Statutes restricts the use of a development agreement to "property that contains 25 acres or more of developable property (exclusive of wetlands, mandatory buffers, unbuildable slopes, and other portions of the property which may be precluded from development at the time of the application)." N.C.G.S. 153A-349.4 further provides that "development agreements shall be of a term specified in the agreement, provided they may not be for a term exceeding 20 years."

BACKGROUND

1. Crosland is the owner of an approximately 5 acre parcel of land located on the south side of N.C. Highway 150 east of the N.C. Highway 16 By-Pass in Catawba County, North Carolina that is designated as Parcel No. 368615530253 on the Catawba County Tax Maps (hereinafter referred to as "Crosland Tract 1"), which parcel of land is more particularly described on Exhibit A attached hereto and incorporated herein by reference, and more particularly depicted on Exhibit F attached hereto and incorporated herein by reference.

2. Crosland is the owner of an approximately 9.524 acre parcel of land located on the south side of N.C. Highway 150 east of the N.C. Highway 16 By-Pass in Catawba County, North Carolina that is designated as Parcel No. 368614427905 on the Catawba County Tax Maps (hereinafter referred to as "Crosland Tract 2"), which parcel of land is more particularly described on Exhibit B attached hereto and incorporated herein by reference, and more particularly depicted on Exhibit F attached hereto and incorporated herein by reference.

3. Crosland is the owner of an approximately 1.009 acre parcel of land located on the south side of N.C. Highway 150 east of the N.C. Highway 16 By-Pass in Catawba County, North Carolina that is designated as Parcel No. 368614424871 on the Catawba County Tax Maps (hereinafter referred to as "Crosland Tract 3"), which parcel of land is more particularly described on Exhibit C attached hereto and incorporated herein by reference, and more particularly depicted on Exhibit F attached hereto and incorporated herein by reference.

4. Crosland Tract 1, Crosland Tract 2 and Crosland Tract 3 are hereinafter collectively referred to as the "Crosland Property".

5. The Mulls are the owners of an approximately 1.477 acre parcel of land located on the south side of N.C. Highway 150 east of the N.C. Highway 16 By-Pass in Catawba County, North Carolina that is designated as Parcel No. 368614434006 on the Catawba County Tax Maps (hereinafter referred to as the "Mulls Property"), which parcel of land is more particularly described on Exhibit D attached hereto and incorporated herein by reference, and more particularly depicted on Exhibit F attached hereto and incorporated herein by reference.

6. Roger Steve Lee and Carole B. Lee are the owners of an approximately 140 acre parcel of land located on the south side of N.C. Highway 150 east of the N.C. Highway 16 By-Pass in both Catawba County, North Carolina and Lincoln County, North Carolina (hereinafter referred to as the "Lee Property"). An approximately 36.72 acre portion of the Lee Property is located entirely within Catawba County, North Carolina and is designated as Parcel No.

368615528863 on the Catawba County Tax Maps (hereinafter referred to as the "Lee Catawba County Property"), which parcel of land is more particularly described on Exhibit E attached hereto and incorporated herein by reference, and more particularly depicted on Exhibit F attached hereto and incorporated herein by reference.

7. Crosland has a contract interest in the Mulls Property and the Lee Catawba County Property, and Crosland is currently scheduled to acquire the Lee Catawba County Property on November 11, 2008, and Crosland anticipates acquiring the Mulls Property on or before December 31, 2009.

8. The Crosland Property, the Mulls Property and the Lee Catawba County Property are hereinafter collectively referred to as the "Catawba County Development Site". The Catawba County Development Site contains a total of approximately 53.73 acres and is subject to the terms and conditions of this Agreement.

9. Crosland has a contract interest in an approximately 37.12 acre portion of the Lee Property that is located entirely within Lincoln County (such parcel of land being hereinafter referred to as the "Lee Lincoln County Property"). The Lee Lincoln County Property is not subject to this Agreement.

10. Beginning in 2000, the County and the Sherrills Ford Small Area Plan Committee engaged in land use studies and comprehensive planning for the Sherrills Ford area for the purpose of developing a small area plan for this portion of the County. The result of these efforts was the drafting of the Sherrills Ford Small Area Plan (the "Small Area Plan") that was accepted by the Catawba County Board of Commissioners (the "Board of Commissioners") on February 17, 2003. The guiding principles of the Small Area Plan include, among other things, balanced land uses with a mixture of housing, shopping and employment; pedestrian oriented development; well planned retail development with varying sizes and functions; and flexibility in regulations.

11. The Small Area Plan designates a regional commercial center at the intersection of the existing N.C. Highway 150/N.C. Highway 16 and the new N.C. Highway 150/N.C. Highway 16 interchange, which is the location of the Catawba County Development Site. The Small Area Plan provides that the regional commercial center is designed to provide a mixture of uses such as commercial, office-institutional and multi-family to serve the needs of a population service district of 40,000 to 150,000 people within a 20 to 30 minute drive. The Small Area Plan further provides that the development of this regional commercial center will be coordinated with Lincoln County where feasible.

12. Crosland desires to develop a multi-use project known as "BridgeWater" (the "BridgeWater Project") on the Catawba County Development Site and the Lee Lincoln County Property (the Catawba County Development Site and the Lee Lincoln County Property being hereinafter collectively referred to as the "Bridgewater Development Site"). The BridgeWater Development Site contains a total of approximately 90.85 acres.

13. The BridgeWater Project could contain retail, restaurant, service, entertainment, office, governmental, employment, light industrial, warehouse and other uses as well as open spaces and amenities. A schematic site plan of the BridgeWater Project is attached hereto as Exhibit G and incorporated herein by reference. To develop the BridgeWater Project, public sewer and water must be made available to the BridgeWater Development Site by the County as provided in this Agreement.

14. The development and use of that portion of the BridgeWater Development Site located within Lincoln County (such portion of the BridgeWater Development Site being referred to herein as the Lee Lincoln County Property) is governed by the ordinances and regulations of Lincoln County. To develop that portion of the BridgeWater Development Site located within Lincoln County as depicted on the schematic site plan attached hereto as Exhibit G and as provided in the design development guidelines described below, the Lee Lincoln County Property must be rezoned by the Lincoln County Board of Commissioners to accommodate such uses and structures. Accordingly, the development and use of the Lee Lincoln County Property as depicted on Exhibit G attached hereto and as provided in the design development guidelines described below is conditioned upon and subject to the rezoning of the Lee Lincoln County Property by the Lincoln County Board of Commissioners to accommodate such uses and structures. As a result, the actual development of the Lee Lincoln County Property may differ from the development depicted on Exhibit G attached hereto and described in the design development guidelines discussed below.

15. Crosland agrees to pursue the rezoning of the Lee Lincoln County Property by the Lincoln County Board of Commissioners to accommodate the development of the BridgeWater Project thereon as depicted on Exhibit G attached hereto and as described in the design development guidelines discussed below.

16. As more particularly described herein, this Agreement shall be effective upon Crosland's acquisition of the Lee Catawba County Property. In the event that Crosland does not acquire the Lee Catawba County Property by December 11, 2008, this Agreement shall automatically terminate and be of no further force and effect.

17. In the event that Crosland does not acquire the Lee Catawba County Property by December 11, 2008, which would result in the automatic termination of this Agreement, the County may, at its discretion, rezone the Catawba County Development Site to a zoning district that would not permit the development of the BridgeWater Project on the Catawba County Development Site.

18. Crosland, the Mulls and their successors and assigns are hereinafter collectively referred to herein as the "Developer".

19. After careful review and deliberation, the County has determined that the BridgeWater Project is consistent with the adopted Small Area Plan, and that it would further the County's

land use planning objectives and policies as set out in that document, as well as the health, safety, welfare and economic well being of the County.

20. The County has also determined that the BridgeWater Project presents a unique opportunity for the County to secure quality planning and growth, to strengthen the tax base and to acquire public amenities through the development approval process.

Accordingly, the Developer and the County desire to enter into this Agreement for the purposes of (a) agreeing upon the maximum density of development on the Catawba County Development Site and the types of uses thereon; (b) coordinating the construction of infrastructure that will serve the above-described BridgeWater Project; (c) confirming the dedication and/or provision of the public amenities described herein; and (d) providing assurances to Developer and its successors in interest that Developer may proceed with the development of the Catawba County Development Site in accordance with the approved conditional rezoning plan and design development guidelines described below and the terms of this Agreement without encountering future changes in ordinances, regulations or policies that would affect Developer's ability to develop the Catawba County Development Site under the approved conditional rezoning plan and design development guidelines and the terms hereof for the term of this Agreement.

TERMS

NOW, THEREFORE, based upon the terms and conditions set forth herein and in consideration of the mutual promises and assurances provided herein, the parties do hereby agree as follows:

1. Public Hearing. Pursuant to Section 153A-349.5 of the North Carolina General Statutes, the Board of Commissioners conducted a public hearing on October 20, 2008 to consider the approval of this Agreement and to authorize the execution thereof in accordance with the procedures set out in N.C.G.S. 153A-323. The notice of public hearing specified, among other things, the location of the parcels of land subject to this Agreement, the development uses proposed on the parcels of land and a place where a copy of the Agreement can be obtained. The Board of Commissioners approved this Agreement and authorized the County's execution of the same on October 20, 2008. The County may execute the Agreement on a subsequent date.
2. Term. The term of this Agreement shall commence on the date that all parties hereto have executed the Agreement and it shall terminate fifteen (15) years thereafter unless sooner terminated by the mutual consent of the parties hereto or their successors in interest, or unless extended pursuant to the terms of paragraph 12 below or by the mutual consent of the parties hereto or their successors in interest.

3. Development of the Catawba County Development Site.

On October 20, 2008, the Board of Commissioners rezoned the Catawba County Development Site to the Planned Development Conditional zoning district to permit the development of the relevant portion of the BridgeWater Project on the Catawba County Development Site. The Catawba County Development Site shall be developed in accordance with the terms and conditions of the conditional rezoning plan dated October 20, 2008 and the design development guidelines dated October 20, 2008 approved by the Board of Commissioners in connection with the rezoning of the Catawba County Development Site to the Planned Development Conditional zoning district (the approved conditional rezoning plan and the design development guidelines are hereinafter collectively referred to as the "Approved Plans"). The configurations, placements and sizes of the lots, buildings, open space, parking areas, streets and other improvements planned for the BridgeWater Project shall be as depicted on the Approved Plans or as described in the development standards set out on the Approved Plans subject, however, to any rights Developer may have to make adjustments to the same as provided on the Approved Plans, and to Developer's right to seek minor amendments to the Approved Plans pursuant to Section 44-327(k) of the Catawba County Unified Development Ordinance (the "UDO").

4. Permitted Uses/Maximum Density/Placement and Types of Buildings.

The Catawba County Development Site may be devoted to any use (including any accessory use) which is permitted in the Planned Development zoning district under the UDO including, without limitation, retail, restaurant, service, entertainment and governmental uses. The total maximum gross floor area of the buildings to be located on the Catawba County Development Site shall be as provided on the Approved Plans (as the same may be amended from time to time) but in no event shall exceed 400,000 heated square feet.

The placement and types of buildings to be located on the Catawba County Development Site shall be as provided on the Approved Plans (as the same may be amended from time to time).

5. Development Schedule. The Catawba County Development Site shall be developed in accordance with the development schedule set out below, or as may be amended by the agreement of the parties to reflect actual market absorption. Pursuant to N.C.G.S. 153A-349.6(b) of the North Carolina General Statutes, the failure to meet a commencement or completion date shall not, in and of itself, constitute a material breach of this Agreement pursuant to N.C.G.S. 153A-349.8 but must be judged based upon the totality of the circumstances, including, but not limited to, Developer's good faith efforts to attain compliance with the development schedule. The development schedule is a planning tool and shall not be interpreted as mandating the development pace initially forecast or preventing a faster pace of development if market conditions support a faster pace.

The Catawba County Development Site shall be developed in accordance with the following schedule:

(i) Within five (5) years of the Sewer Availability Date (the Sewer Availability Date being defined in paragraph 10 below), Developer shall complete the development of at least 147,500 square feet of gross floor area on the Catawba County Development Site; and

(ii) The development of any gross floor area in excess of 147,500 square feet on the Catawba County Development Site shall be completed by Developer only if the market and credit conditions support the development of the additional gross floor area in the sole opinion of Developer.

Upon the completion of each building on the Catawba County Development Site, the percentage of the total amount of the common open space and amenities required to be constructed and installed on the Catawba County Development Site that is actually constructed and installed shall, at a minimum, be equal to the percentage of the total gross floor area permitted to be developed on the Catawba County Development Site that is actually completed.

For the purposes of this paragraph 5, "completing the development" or "completion" of any building shall mean obtaining a certificate of occupancy for the shell of the relevant building or buildings.

6. Law in Effect at Time of the Agreement Governs the Development of the Catawba County Development Site and the BridgeWater Project.

The laws applicable to the development of the Catawba County Development Site and the BridgeWater Project are those in force as of the date of this Agreement. Accordingly, Developer and its successors in interest shall have a vested right to develop the Catawba County Development Site and the BridgeWater Project in accordance with the Approved Plans, the terms of this Agreement and the terms of the BDO and any applicable laws and regulations as they exist as of the date hereof during the entire term of this Agreement. Pursuant to N.C.G.S. 153A-349.7(b) and except as provided in N.C.G.S. 153A-344.1(e), the County may not apply subsequently adopted ordinances or development policies to the Catawba County Development Site and the BridgeWater Project during the term of this Agreement without the written consent of Developer or its successors in interest. Additionally, no future development moratoria or development impact fees shall apply to the Catawba County Development Site and the BridgeWater Project without the written consent of Developer or its successors in interest. This Agreement does not abrogate any rights preserved by N.C.G.S. 153A-344 or N.C.G.S. 153A-344.1, or that may vest pursuant to common law or otherwise in the absence of this Agreement.

7. Transportation Matters.

A. Transportation Improvements.

Subject to the approval of the North Carolina Department of Transportation ("NCDOT"), Developer, or its successor in interest, shall, at its sole cost and expense, install all of the transportation improvements that are recommended to be installed by the developer of the BridgeWater Project in a Traffic Impact Analysis dated August 14, 2008 prepared by Kimley-Horn and Associates, Inc. (the "TIA"), or in any amended TIA for the BridgeWater Project subsequently approved by NCDOT. The current TIA has been submitted to NCDOT for review and comment. The recommendations of the TIA shall be incorporated into the driveway permit issued by NCDOT.

The transportation improvements required to be installed by Developer in connection with the development of the BridgeWater Project shall be installed in accordance with the specifications of NCDOT. If Developer, or its successor in interest, fails to install any of the required transportation improvements in accordance with the terms of the TIA or any recommendations in an amended TIA (including any phasing or scheduling provisions), then the County may, at its option, withhold the issuance of any further building permits or certificates of occupancy for the Catawba County Development Site until such time as the delinquent transportation improvements are completed.

If Developer does not move forward with the development of the BridgeWater Project, Developer shall not be required to install any of the above described transportation improvements.

B. Reservation of Right of Way.

Developer shall reserve those portions of the Catawba County Development Site located immediately adjacent to N. C. Highway 150 as required to provide sufficient right of way for the future expansion or widening of N.C. Highway 150 to a four lane highway.

8. Condemnation of Right of Way for Transportation Improvements.

Developer shall exert reasonable and good faith efforts to obtain from the relevant property owners, at its sole cost and expense, any right of way necessary to construct and install the required transportation improvements referenced above in paragraph 7 hereof. In the event that Developer is unable to obtain any of the required right of way after exerting reasonable, good faith efforts to do so, the County shall obtain the required right of way by purchasing the same or through eminent domain proceedings. In the event that the County purchases any required right of way, Developer shall reimburse the County for the purchase price and any expenses related thereto. In the event that the County acquires any required right of way through eminent domain proceedings, Developer shall reimburse the County for any award of just compensation and/or damages (as determined through settlement or verdict), including interest, that the County is required to pay, and for appraisal fees, attorney's fees and other

costs and expenses incurred by the County in connection therewith. Developer shall not be liable, however, for payments through settlement in excess of appraised value unless it has given its prior consent.

The County represents and warrants that it has the legal authority to acquire the right of way areas described above through eminent domain proceedings in accordance with the terms of this Agreement pursuant to 1989 N.C. General Assembly Session Laws, Senate Bill 620 and N.C.G.S. 40A-3(b).

9. Donation of Land for Public Purposes/Construction of Public Improvements.

A. Donation of Land.

Developer shall donate and convey to the County, at no cost to the County, an approximately one (1) acre site located within the BridgeWater Project on the Catawba County Development Site that is generally identified on Exhibit H attached hereto and incorporated herein by reference (the "Public Services Site") for a park and ride lot or for a satellite service center for County services, including, but not limited to, the Catawba County Sheriff's Department, Catawba County Emergency Services, the Catawba County Public Library or other County services. The County, in its sole discretion, shall determine the ultimate public use of the Public Services Site, however, any use of the Public Services Site must be a use permitted in the Planned Development zoning district. The deed of conveyance from Developer to the County shall restrict the use of the Public Services Site to a park and ride lot or to County services. The Public Services Site shall be donated and conveyed to the County by Developer within eighteen (18) months of the issuance of a building permit for the first building to be constructed on the Catawba County Development Site.

If Developer fails to donate and convey to the County the Public Services Site as described above, then the County may, in its discretion, withhold any or all building permits and/or certificates of occupancy for the BridgeWater Project until Developer donates and conveys to the County the Public Services Site. Additionally, the County may sue Developer for the specific performance of this obligation and if such action is successful, the County may recover its reasonable attorney's fees.

Prior to the delivery of the Public Services Site to the County by Developer, Developer shall rough grade the Public Services Site and Developer shall stub utilities to the boundary of the Public Services Site. The County may connect the Public Services Site to the BridgeWater Project's storm water system.

In no event shall Developer be responsible for the construction of any improvements within and internal to the Public Services Site required for the development and use of the Public Services Site, including, without limitation, curb, gutter and sidewalks, or for any costs related thereto. Easements shall be provided to the County by Developer, at no cost to the County, over, under and across the BridgeWater Development Site for any required utilities to serve the Public Services Site, and over and across all of the internal streets, driveways and

parking areas located on the BridgeWater Development Site for access to and from N.C. Highway 150 to the Public Services Site. None of the easements described above may be in locations that would prevent or inhibit the development of the Catawba County Development Site as depicted on Exhibit G. All utilities serving the Public Services Site shall be underground.

Any buildings or signs constructed or erected on the Public Services Site must be approved in advance by the Architectural Review Board in accordance with the procedures set out in the development standards on the Approved Plans.

B. Public Improvements.

Developer shall construct and install along the Catawba County Development Site's frontage on N.C. Highway 150 a multi-use path in accordance with the specifications and standards set out on Exhibit I attached hereto and incorporated herein by reference. The multi-use path shall be constructed and installed prior to the issuance of the first certificate of occupancy for any building to be located on the Catawba County Development Site.

10. Public Sewer and Water/Regional Pump Station and Gravity Sewer and/or Force Mains.

A. Sewer.

The County shall provide public sewer to the BridgeWater Development Site upon obtaining all required permits and completing the construction and installation of the sewer infrastructure required to provide public sewer to the BridgeWater Development Site.

To provide public sewer to the BridgeWater Development Site, the County shall be required to construct, install and maintain, at its sole cost and expense, a regional pump station and a gravity sewer and/or sewer force main(s) on the Catawba County Development Site or in close proximity thereto, and the County hereby agrees to do so. The County, in its sole discretion, shall determine whether to locate the regional pump station and the gravity sewer and/or sewer force main(s) on the Catawba County Development Site or off site in close proximity thereto based upon factors such as engineering and design, environmental considerations and cost.

In the event that the County determines to locate the regional pump station and the gravity sewer and/or sewer force main(s) on the Catawba County Development Site, the regional pump station and the gravity sewer and/or sewer force main(s) shall be constructed and installed on the Catawba County Development Site within the open space areas of the BridgeWater Project at a specific location (the "Regional Pump Station Site") to be determined by the County in its sole discretion, provided, however, that the County shall consult with Developer prior to determining the specific location of the Regional Pump Station Site and the specific location of the Regional Pump Station Site and the gravity sewer and/or sewer force main(s) must not physically prevent or inhibit the development of the Catawba County Development Site as depicted on Exhibit G. The regional pump station and the gravity sewer

and/or sewer force main(s) shall be of sufficient size and capacity to provide sewer to the BridgeWater Development Site.

After the specific location of the Regional Pump Station Site on the Catawba County Development Site has been determined by the County, and prior to the County commencing the construction and installation of the regional pump station and the gravity sewer and/or sewer force main(s) on the Catawba County Development Site, Developer shall convey title to the Regional Pump Station Site to the County. If the Regional Pump Station Site and the regional pump station are in a location such that all of the sewage to be generated on the BridgeWater Development Site can be conveyed by gravity sewer lines to the regional pump station, then the Regional Pump Station Site shall be donated to the County by Developer. If the location of the Regional Pump Station Site and the regional pump station is such that all of the sewage to be generated on the BridgeWater Development Site cannot be conveyed by gravity sewer lines to the regional pump station, then the County shall purchase the Regional Pump Station Site from Developer. The purchase price of the Regional Pump Station Site shall be the fair market value of the Regional Pump Station Site at the time of conveyance. Developer and the County agree that the fair market value of the Regional Pump Station Site shall be determined by employing two separate appraisers with MAI credentials to conduct separate "blind" appraisals. Developer and the County shall each select one appraiser, but the costs of each appraisal shall be paid by Developer. The average of the two appraisals shall be deemed to be the fair market value of the Regional Pump Station Site.

Whether the Regional Pump Station Site is donated to the County or the Regional Pump Station Site is purchased by the County, the County shall be responsible for any surveying costs relating to its acquisition of the Regional Pump Station Site, and Developer shall be responsible for the cost of preparing the deed and transferring title to the Regional Pump Station Site to the County. The size of the Regional Pump Station Site shall be no larger than is reasonably necessary to accommodate the construction, installation and maintenance of the regional pump station. The County shall screen the regional pump station in accordance with the screening requirements of the UDO and the design development guidelines that are part of the Approved Plans.

The date on which the County completes the construction and installation of the sewer infrastructure required to serve the BridgeWater Development Site and the County's sewer system can accept sewer flow from the BridgeWater Development Site shall be deemed to be the "Sewer Availability Date".

Developer shall convey to the County, at no cost to the County, any easements and/or rights of way that are necessary for the construction, installation and maintenance of the gravity sewer and/or sewer force main(s) and the regional pump station and for access thereto.

B. Water.

Subject to any federal or state moratoria, the County shall cause an adequate flow and supply of public water to be available at the intersection of N.C. Highway 150 and the N.C.

Highway 16 By-Pass, and it is estimated that public water shall be available to this location within twenty four (24) months of the date of this Agreement. Developer may connect the BridgeWater Development Site to the County's public water system at its option.

11. Developer's Financial Contribution to the Cost of Public Sewer Infrastructure. In consideration of the cost to the County of constructing and installing the regional pump station and the gravity sewer and/or sewer force main(s) as described in paragraph 10 above and the cost of making public sewer available to the BridgeWater Development Site, Developer agrees to pay to the County the proportionate share, estimated to be a maximum of One Million Seven Hundred and Seventy Six Thousand Four Hundred and Forty Four Dollars and 78/100s (\$1,776,444.78), of the capacity of the County's sewer collection system to be utilized by the BridgeWater Development Site based upon the percentage of the design capacity of the collection system components, the average daily sewer flow of 86,964 gallons per day as proposed by Developer and the actual bid amounts reflecting the cost of the collection system components determined at the time bids are received by the County for the construction and installation of the collection system components. The collection system components are identified as: Pump Station A, Pump Station B, Pump Station C, Pump Station D and Pump Station E as depicted on Exhibit I attached hereto and incorporated herein by reference. The design capacities and cost estimates of the collection system components are shown in the Table below.

Table

BridgeWater Average Daily Sewer Flow:		86,964	GPD	
Collection System Component	Component Design Capacity GPD:	Percentage of Component Capacity Used by BridgeWater	Est. Cost of Collection System Component	BridgeWater Portion of Estimated Cost
Pump Station A	250,000	34.79%	\$ 538,380.00	\$ 187,278.71
Pump Station B	350,000	24.85%	\$ 1,042,050.00	\$ 258,916.67
Pump Station C	400,000	21.74%	\$ 1,566,885.00	\$ 340,656.47
Pump Station D	500,000	17.39%	\$ 3,866,470.00	\$ 672,487.39
Pump Station E	750,000	11.60%	\$ 2,734,800.00	\$ 317,105.53
		Est. Maximum Cost of Proportionate Share: \$ 1,776,444.78		

Upon the County's receipt of the bids for the construction and installation of the collection system components, and prior to the County awarding the contract(s) for the construction and installation of the collection system components, the table set out on Exhibit K attached hereto and incorporated herein by reference shall be completed and used to determine the actual cost of the BridgeWater Development Site's proportionate share of the capacity of the County's sewer collection system to be utilized by the BridgeWater Development Site as

described above (hereinafter referred to as the "Sewer Contribution"). Notwithstanding anything contained herein to the contrary, in no event shall the amount of the Sewer Contribution exceed One Million Seven Hundred and Seventy Six Thousand Four Hundred and Forty Four Dollars and 78/100s (\$1,776,444.78).

The Sewer Contribution shall be paid to the County in accordance with the following schedule:

(i) Within thirty (30) days of Developer's receipt of the County's written notification that the Sewer Availability Date has arrived, Developer shall pay to the County an amount equal to thirty five percent (35%) of the Sewer Contribution.

(ii) On the first anniversary of the Sewer Availability Date, Developer shall pay to the County an amount equal to sixteen and one quarter percent (16.25%) of the Sewer Contribution.

(iii) On the second anniversary of the Sewer Availability Date, Developer shall pay to the County an amount equal to sixteen and one quarter percent (16.25%) of the Sewer Contribution.

(iv) On the third anniversary of the Sewer Availability Date, Developer shall pay to the County an amount equal to sixteen and one quarter percent (16.25%) of the Sewer Contribution.

(v) On the fourth anniversary of the Sewer Availability Date, Developer shall pay to the County an amount equal to sixteen and one quarter percent (16.25%) of the Sewer Contribution.

The Sewer Contribution shall be in lieu of any and all sewer capital, capacity, tap and/or connection fees due to the County. If the Sewer Availability Date does not occur within the term of this Agreement, then Developer shall not be required to pay the Sewer Contribution.

To secure the payment of the Sewer Contribution, Developer shall furnish to the County a bond, a letter of credit or other financial guarantee acceptable to the County in an amount equal to the Sewer Contribution. The bond, letter of credit or other financial guarantee shall be payable to the County, and the duration of the bond, letter of credit or other financial guarantee shall be until the Sewer Contribution is paid in full. The amount of the bond, letter of credit or other financial guarantee shall be reduced each time a Sewer Contribution payment is paid by Developer in the amount of such payment. The bond, letter of credit or other financial guarantee shall be released to Developer by the County at such time that the Sewer Contribution is paid in full. Additionally, the bond, letter of credit or other financial guarantee shall be released to Developer upon the expiration of this Agreement if the Sewer Availability Date has not occurred by the date on which this Agreement expires.

The bond, letter of credit or other financial guarantee shall be furnished to the County by Developer within fourteen (14) days of the date that the amount of the Sewer Contribution is determined, which will occur on or about that date that the County receives bids for the construction and installation of the collection system components. The County shall notify Developer in writing immediately prior to advertising for bids for the construction and installation of the collection system components, and such notice shall advise Developer of the date on which bids will be received by the County. The County shall also notify Developer in writing of the amount of the Sewer Contribution and the commencement of the fourteen (14) day period referenced above. In the event that the County fails to provide Developer with written notice of the advertising for bids for the construction and installation of the collection system components and the date on which bids will be received by the County, then Developer shall have thirty (30) days from the date that written notice is provided to Developer of the amount of the Sewer Contribution to provide the bond, letter of credit or other financial guarantee to the County. In the event that a contract for the construction and installation of the collection system components is not awarded as result of the bids received by the County, the bond, letter of credit or other financial guarantee shall be released to Developer. If the County then advertises for additional bids for the construction and installation of the collection system components, then the procedures, required notifications and time frames for the furnishing of the bond, letter of credit or other financial guarantee to the County by Developer shall be as provided above in this paragraph.

12. Automatic Extension of the Term of this Agreement Due to a Delay in the Sewer Availability Date. If the Sewer Availability Date does not occur within five (5) years of the date of this Agreement, then the term of this Agreement shall automatically be extended for an additional five (5) year period without any action of the parties hereto, resulting in a twenty (20) year term for this Agreement.

13. Water and Sewer Capacity Reservation. The County shall reserve sufficient water treatment capacity and sewer treatment capacity within its water and sewer systems to supply adequate quantities of public water and sewer treatment services to the BridgeWater Project to the extent necessary for Developer to construct and obtain certificates of occupancy for each of the buildings and uses to be located in the BridgeWater Project and to the Public Services Site (the "Guaranteed Capacity"). The County shall maintain the Guaranteed Capacity for the term of this Agreement, unless this Agreement is terminated earlier pursuant to its terms.

14. Connection to the County's Sewer and Water System. Upon the request of Developer, the County agrees to permit the physical connection of the BridgeWater Project to the County's sewer system provided that Developer is not in default under the terms of this Agreement. Upon the request of Developer, the County agrees to permit the physical connection of the BridgeWater Project to the County's water system.

15. Local and State Development Permits. In accordance with N.C.G.S. 153A-349.6(b), the following is a description or list of the local development permits and approvals required for the development of the Catawba County Development Site:

- A. Local.
 - (i) Zoning Authorization Permits
 - (ii) Soil Erosion Sedimentation Control Permits
 - (iii) Building Permits
- B. State.
 - (i) DOT Driveway Permits
 - (ii) DOT Encroachment Agreements
 - (iii) NCDENR Storm Water Permits
 - (iv) NCDENR Sewer Permits

The failure of this Agreement to address a particular permit, condition, term or restriction does not relieve Developer of the necessity of complying with any other permitting requirements, conditions, terms or restrictions.

16. Amendment. The terms of this Agreement may be amended by the mutual consent of the parties hereto or their successors in interest. A major modification of the terms of this Agreement shall follow the same procedures as required for the initial approval of this Agreement, which procedures shall include a public hearing. A minor amendment to the Approved Plans pursuant to Section 44-327(k) of the UDO shall not be considered to be an amendment to this Agreement.

17. Recordation/Binding Effect. Within fourteen (14) days after the County executes this Agreement, Developer shall record this Agreement in the Catawba County Public Registry. The burdens of this Agreement shall be binding upon, and the benefits of this Agreement shall inure to, all successors in interest to the parties hereto.

18. Periodic Review.

(i) Pursuant to N.C.G.S. 163A-349B, the Planning Director or other County Manager designee shall conduct a periodic review (the "Periodic Review") at least every 12 months, at which time Developer shall be required to demonstrate good faith compliance with the terms of this Agreement.

(ii) If, as a result of the Periodic Review, the County finds and determines that Developer has committed a material breach of the terms or conditions of the Agreement, the County shall serve notice in writing, within a reasonable time after the Periodic Review, upon Developer setting forth with reasonable particularity the nature of the breach and the evidence supporting the finding and determination, and providing Developer a reasonable time in which to cure the material breach.

(iii) If Developer fails to cure the material breach within the time given, then the County unilaterally may terminate or modify the Agreement, provided, however, that the

notice of termination or modification or finding of breach may be appealed to the Catawba County Board of Adjustment in the manner provided by N.C.G.S. 153A-345(b).

19. Default.

(i) The failure of Developer or the County to comply with the terms of this Agreement shall constitute a default, entitling the non-defaulting party to pursue such remedies as allowed under applicable law against the defaulting party, provided, however, that no termination of this Agreement may be declared by the County absent its providing to Developer the notice and opportunity to cure set out in N.C.G.S. 153A-349.8. In addition to any other rights or remedies, any party may institute legal action against a defaulting party to cure, correct, or remedy any default or breach, to specifically enforce any covenants or agreements set forth in the Agreement or to enjoin any threatened or attempted violation of the Agreement, or to obtain any remedies consistent with the purposes of the Agreement. Legal actions shall be instituted in the Superior Court of the County of Catawba, State of North Carolina, and the parties hereto submit to the personal jurisdiction of such court without application of any conflicts of laws provisions of any jurisdiction.

(ii) In the event that Developer fails to perform any of its covenants, commitments and obligations hereunder after notice and an opportunity to cure, the County may withhold the issuance of any further building permits or certificates of occupancy for the Catawba County Development Site until such default is cured.

20. Notices. Any notice, demand, request, consent, approval or communication which a signatory party is required to or may give to another signatory party hereunder shall be in writing and shall be delivered or addressed to the other at the address below set forth or to such other address as such party may from time to time direct by written notice given in the manner herein prescribed. Such notice or communication shall be deemed to have been given or made when communicated by personal delivery or by independent courier service or by facsimile or if by mail on the fifth (5th) business day after the deposit thereof in the United States Mail, postage prepaid, registered or certified, addressed as hereinafter provided. Parties shall make reasonable inquiry to determine whether the names of the persons listed in this Agreement should be substituted with the name of the listed person's successor. All notices, demands, requests, consents, approvals or communications to the County shall be addressed to:

Mr. Tom Lundy
Catawba County Manager
P.O. Box 389
Newton, NC 28658
828-465-8392 (fax)
tlundy@catawbacountync.com

with copies to:

Mr. Jacky Eubanks
Catawba County Planning Department
P.O. Box 389
Newton, NC 28658
828-465-8484 (fax)
jeubanks@catawbacountync.com

Ms. Debra Bechtel
Catawba County Attorney
P.O. Box 389
Newton, NC 28658
828-465-8465 (fax)
debra@catawbacountync.com

to Crosland at:

c/o Mr. Austin Williams
Crosland
5020 Weston Parkway
Suite 300
Cary, NC 27513
919-754-8995 (fax)
awilliams@crosland.com

with copies to:

Mr. John Carmichael
K&L Gates, LP
214 North Tryon Street, 47th Floor
Charlotte, NC 28202
704-353-3209 (fax)
john.carmichael@klgates.com

to the Mulls at:

Bill H. Mull and Shirley L. Mull
P.O. Box 26
Denver, NC 28037-0026

21. Entire Agreement. This Agreement sets forth and incorporates by reference all of the agreements, conditions and understandings between Developer and the County relative to the Catawba County Development Site and the BridgeWater Project, and there are no promises,

agreements, conditions or understandings, oral or written, expressed or implied, among these parties relative to the matters addressed herein other than as set forth or as referred to herein or as contained in the UDO or as expressed in the Approved Plans applicable to the Catawba County Development Site.

22. Construction. The parties agree that each party and its counsel have reviewed and revised this Agreement and that any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply in the interpretation of this Agreement or any amendments or exhibits hereto.

23. Effectiveness of the Agreement. This Agreement shall be effective upon Crosland's acquisition of the Lee Catawba County Property. In the event that Crosland does not acquire the Lee Catawba County Property by December 11, 2008, this Agreement shall automatically terminate and be of no further force and effect. The recordation of this Agreement shall evidence and confirm Crosland's timely acquisition of the Lee Catawba County Property and the effectiveness of this Agreement.

24. Assignment. After notice to the County, Developer may assign its rights and responsibilities hereunder to subsequent land owners of all or any portion of the Catawba County Development Site, provided that no assignment as to a portion of the Catawba County Development Site shall relieve Developer of responsibility with respect to the remaining portion of the Catawba County Development Site owned by Developer without the written consent of the County. In the event that Developer sells the Catawba County Development Site in its entirety and assigns its rights and responsibilities to a subsequent land owner, then Developer shall be relieved of all of its covenants, commitments and obligations hereunder.

Upon Crosland's acquisition of the Mulls Property, the Mulls shall assign their rights and responsibilities hereunder to Crosland, and the Mulls shall be relieved of all of their covenants, commitments and obligations hereunder.

25. Governing Law. This Agreement shall be governed by the laws of the State of North Carolina.

26. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original, and such counterparts shall constitute one and the same instrument.

27. Agreement to Cooperate. In the event of any legal action instituted by a third party or other governmental entity or official challenging the validity of any provision of this Agreement, the parties hereby agree to cooperate in defending such action; provided, however, each party shall retain the right to pursue its own independent legal defense.

28. Agreements to Run with the Land. This Agreement shall be recorded in the Catawba County Registry. The Agreements contained herein shall be deemed to be a lien upon, binding

upon and run with the land and shall be binding upon and an obligation of all successors in the ownership of the relevant parcels of land.

29. Severability. If any term or provision herein shall be judicially determined to be void or of no effect, such determination shall not affect the validity of the remaining terms and provisions.

30. Authority. Developer and the County each represents that it has undertaken all actions necessary for corporate or public approval of this Agreement, and that the person signing this Agreement has the authority to bind the company or the County.

31. Exhibits. A representative of the County and a representative of Developer must sign each Exhibit to this Agreement prior to the recordation thereof.

[SIGNATURES ON FOLLOWING PAGE]

WEB

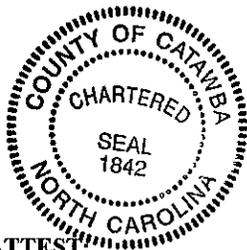
IN WITNESS WHEREOF, the parties hereby set their hands and seals, effective the date first above written.

CROSLAND DENVER HIGHWAY 16, LLC

By: *J. Austin Williams*
Name: *J. Austin Williams*
Title: *Vice President*

Bill H. Mull
Bill H. Mull

Shirley L. Mull
Shirley L. Mull



CATAWBA COUNTY

By: *Katherine W. Barnes*
Katherine W. Barnes, Chair
Catawba County Board of Commissioners

ATTEST:

Barbara E. Morris
Barbara E. Morris, Clerk

IN WITNESS

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

Rodney N. Mull
Catawba County Finance Director

State of North Carolina
County of Wake

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she signed the foregoing document: J. Austin Williams

(Print Name of Principal)

Date: November 24, 2008

Pearl M. McAdams
Notary Public
Printed/Typed Name: Pearl M. McAdams

My Commission Expires: August 17, 2011

[Notary Seal]



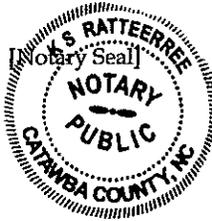
State of North Carolina
County of Lincoln

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she signed the foregoing document: Bill H. Mull

Date: December 5, 2008

KS Ratteeree
Notary Public
Printed/Typed Name: KS Ratteeree

My Commission Expires: August 5, 2009

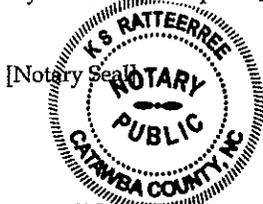


State of North Carolina
County of Lincoln

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she signed the foregoing document: Shirley L. Mull.

Date: December 5, 2008 KS Ratteerree
Notary Public
Printed/Typed Name: KS Ratteerree

My Commission Expires: August 5, 2009



State of North Carolina
County of Catawba

I, Carissa Ann Burns, a Notary Public for Catawba County, North Carolina, certify that Barbara Morris personally came before me this day and acknowledged that she is County Clerk of the Catawba County Board of Commissioners, a corporation, and that by authority duly given and as the act of the corporation the foregoing instrument was signed in its name by its Chair, sealed with its corporate seal, and attested by herself as County Clerk.

Witness my hand and official seal, this the 12th day of December, 2008.

[Seal]

Carissa Ann Burns
Notary Public

My commission expires: June 5, 2010

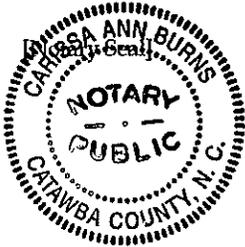


EXHIBIT A

Crosland Tract 1
5.000 acre tract
D.B. 2216, Pg. 1222

Being a Tract of land as described in DB 2216 PG 1222, said tract being located in Mountain Creek Township, Catawba County, North Carolina, bounded on the north by N.C. Hwy. 150 a 60' reputed public R/W, on the east by John Lowell Killian., D.B. 0854, Pg. 0145, on the south by Roger S. Lee (Now or Formerly) D.B. 2249, Pg. 366 and on the west by Hash, Howard, Sherrill & Associates, Inc. D.B. 2898,, Pg. 1640, and being more particularly described on a preliminary survey performed by Main Street Services PLLC, Project #7067.02, dated June 17, 2008, tied to NC grid NAD '83. A metes and bounds description taken from this survey is as follows:

Beginning at an existing iron pipe found on the southern right-of-way line of N.C. Hwy. 150, said iron pipe found having N.C. Grid Nad 83 Coordinates of N=663,486.46, E=1,384,786.33, thence from said beginning point, N24°58'50"W 30.29 feet to a point in the centerline of N.C. Hwy. 150; thence running with said centerline the following four (4) calls:

1.) N55°53'01"E 57.87 feet to a point; thence 2.) N55°20'19"E 84.55 feet to a point; thence 3.) N55°08'20"E 104.33 feet to a point; thence 4.) N55°09'28"E 63.91 feet to a point; said point having N.C. Grid Nad 83 Coordinates of N=663,690.60, E=1,385,029.06; thence leaving said centerline and running with the common western line of John Lowell Killian D.B. 0854, pg. 0145, S19°53'28"E passing over an iron pin set on the aforementioned southern right-of-way line of N.C. Hwy. 150 for a total distance of 830.74 feet to a #5 rebar found, having N.C. Grid Nad 83 Coordinates of N=662,909.43, E=1,385,311.70; thence running with the common northern line of Roger S. Lee (Now or Formerly) D.B. 2249, Pg 366; S58°47'09"W 233.92 feet to a #5 rebar found; thence running with the common eastern line of Hash, Howard, Sherrill and Associates, Inc. D.B. 2898, Pg. 1640, N24°58'50"W 770.32 feet to the Point and Place of Beginning having an area of 5.000 acres by coordinate computation.

EXHIBIT B
Crosland Tract 2
9.524 acre tract
D.B. 2898, Pg. 1640

Being a Tract of land as described in DB 2898 PG 1640, said tract being located in Mountain Creek Township, Catawba County, North Carolina, bounded on the north by N.C. Hwy. 150 a 60' reputed public R/W, on the east by Larry C. Wilkerson., D.B. 2216, Pg. 1222, on the south by Roger S. Lee (Now or Formerly) D.B. 2249, Pg. 366 and on the west by Larry C. Wilkinson. D.B. 2134,, Pg. 1932, and being more particularly described on a preliminary survey performed by Main Street Services PLLC, Project #7067.02, dated June 17, 2008, tied to NC grid NAD '83. A metes and bounds description taken from this survey is as follows:

Beginning at an existing iron pipe found on the southern right-of-way line of N.C. Hwy. 150, said iron pipe found having N.C. Grid Nad 83 Coordinates of N=663,486.46, E=1,384,786.33, said beginning point also being the northwest corner of Larry C. Wilkinson, D.B. 2216, Pg. 1222; thence from said beginning point, and running with the common western line of the aforementioned Larry C. Wilkinson, S24°58'50"E 770.32 feet to a #5 rebar found, the southwest corner of Larry C. Wilkinson D.B. 2216, Pg. 1222, thence running with the common northern line of Roger S. Lee, D.B. 2249, Pg. 366, S57°33'31"W 497.82 feet to a #5 rebar found, having N.C. Grid Nad 83 Coordinates of N=662,521.15, E=1,384,691.51, thence continuing S33°37'01"W 240.15 feet to a point where the creek intersects with the property line, thence S32°49'57"W 54.92 feet to a #5 rebar found, having N.C. Grid Nad 83 Coordinates of N=662,274.96, E=1,384,328.87; thence N15°30'17"W 441.94 feet to a #5 rebar; thence running with the southern line of Larry C. Wilkinson D.B. 2134, pg. 1932, N87°38'06"E 167.34 feet to a #5 rebar found; thence running with Wilkinson's eastern line N03°25'17"E 134.72 feet to a #5 rebar found; thence N29°53'58"W 60.06 feet to a #5 rebar found; thence N06°31'35"E 443.55 feet to a point in the centerline of N.C. Hwy 150; thence running with the aforementioned centerline of N.C. Hwy. 150 the following three (3) calls: 1) N56°28'01"E 93.19 feet to a point; thence 2) N56°30'09"E 129.32 feet to a point; thence 3) N55°44'49"E 100.03 feet to a point; thence leaving said centerline S24°58'50"E 30.29 feet to the Point and Place of Beginning having an area of 9.524 acres by coordinate computation.

EXHIBIT C

Crosland Tract 3
1.009 acre tract
D.B. 2134, Pg. 1932

Being Tract 1 as described in DB 2134 PG 1932, said tract being located in Mountain Creek Township, Catawba County, North Carolina, bounded on the north by Bill H. Mull D.B. 1733, Pg. 409, on the east and the south by Hash, Howard Sherrill and Associates, Inc., and on the west by Roger S. Lee (now or formerly) D.B. 2249, Pg. 366, and being more particularly described on a preliminary survey performed by Main Street Services PLLC, Project #7067.02, dated June 17, 2008, tied to NC grid NAD '83. A metes and bounds description taken from this survey is as follows:

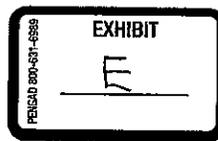
Beginning at a #5 rebar found on the northeastern most line Larry C. Wilkinson Tract 1, D.B. 2134, Pg. 1932, thence running from #5 rebar and running with the common line of Hash, Howard, Sherrill and Associates, Inc. D.B. 2898, Pg. 1640, the following three (3) calls:

1.) S29°53'58"E 60.06 feet to a #5 rebar found; thence 2.) S03°25'17"W 134.72 feet to a #5 rebar found; thence 3.) S87°38'08"E 167.34 feet to a #5 rebar found; thence running with the common eastern line of Roger S. Lee (now or formerly) D.B. 2249, Pg. 366, N15°30'17"W 204.13 feet to a point; thence running with the common southern line of Bill H. Mull, D.B. 1733, Pg. 409, N69°00'21"W passing over a #5 rebar found 6.75 feet offline, for a total distance of 173.74 feet to a point, thence running with the southern line of Tract 2 as described in D.B. 2134, Pg. 1932, S29°53'58"E 75.55 feet to the point and place of beginning, having an area of 1.009 acres by coordinate computation.

EXHIBIT D
Property Description
Bill H. Mull.
1.477 acre tract
D.B. 1733, Pg. 409

Being a Tract of land as described in DB 1733 PG 409, said tract being located in Mountain Creek Township, Catawba County, North Carolina, bounded on the north by N.C. Hwy. 150 a 60' reputed public R/W, on the east by Hash, Howard, Sherrill and Associates, Inc., D.B. 2898 Pg. 1640, on the south by Larry C. Wilkinson D.B. 2134, Pg. 1932 and on the west by Roger S. Lee (now or formerly). D.B. 2249,, Pg. 366, and being more particularly described on a preliminary survey performed by Main Street Services PLLC, Project #7067.02, dated June 17, 2008, tied to NC grid NAD '83. A metes and bounds description taken from this survey is as follows:

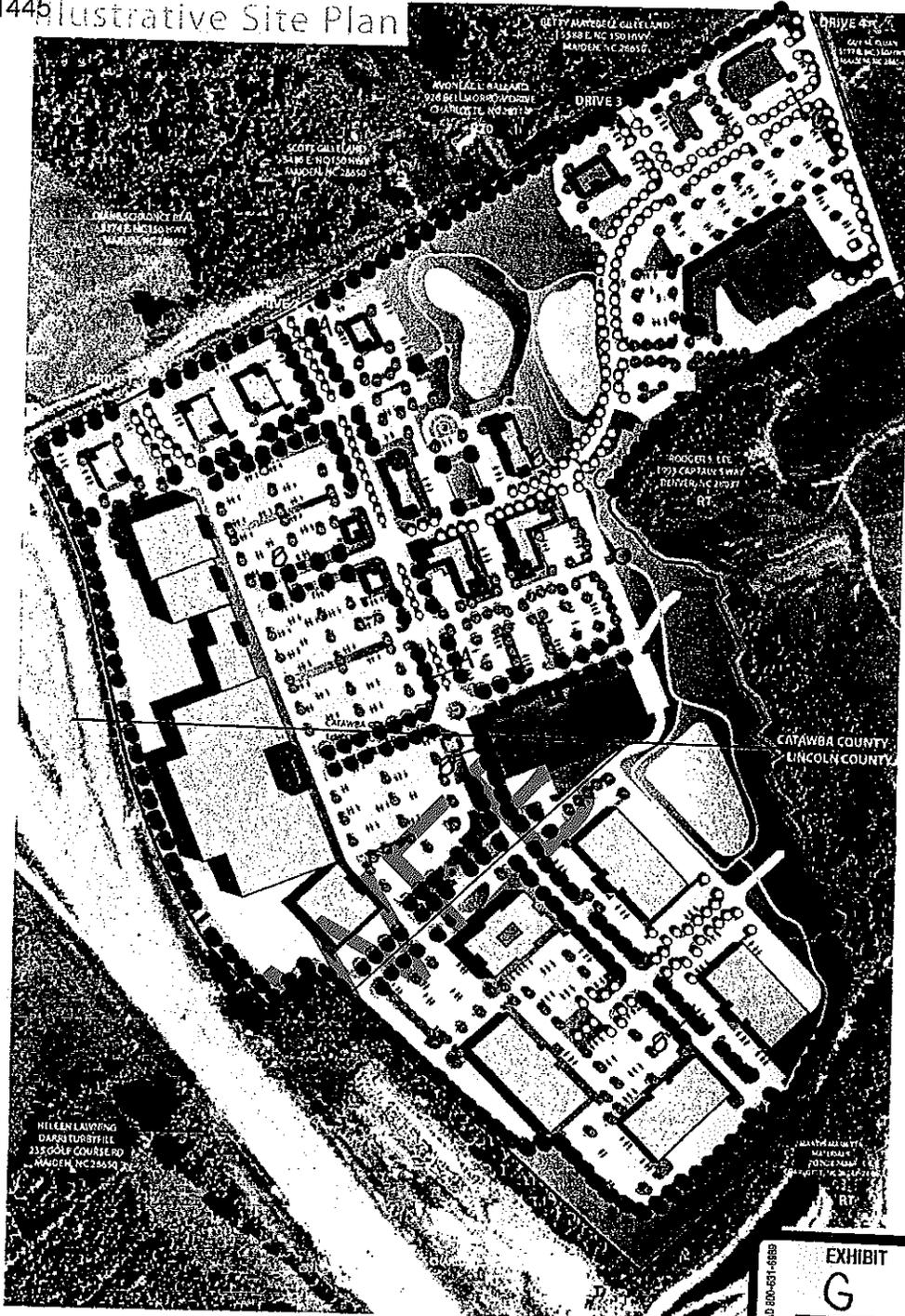
Beginning at an existing 1.5" iron pipe found on the southern right-of-way line of N.C. Hwy. 150, said iron pipe found having N.C. Grid Nad 83 Coordinates of N=663,153.25 E=1,384,285.19, said beginning point also being the northeast corner of Roger S. Lee, D.B. 2249, Pg. 366; thence from said beginning point, and running with the common western line of the aforementioned Roger S. Lee, N15°30'17"W 51.54 feet to a point in the centerline of N.C. Hwy 150; thence running with the aforementioned centerline of N.C. Hwy. 150 the following three (3) calls: 1) N56°06'40"E 80.77 feet to a point; thence 2) N57°10'59"E 72.51 feet to a point; thence 3) N56°34'14"E 87.44 feet to a point; thence leaving said centerline and running with the northwestern common line of Larry C. Wilkinson, D.B. 2134, Pg. 1932, S06°31'35"E 359.15 feet to a point; thence running with Wilkinson's northern line S69°00'21"W passing over a #5 rebar at 166.99 feet for a total distance of 173.74 feet to a point, thence N15°30'17"W 265.40 feet to the Point and Place of Beginning having an area of 1.477 acres by coordinate computation.



Metes and Bounds description of 36.650 acre tract of land
in Catawba County, North Carolina.

Being a parcel of land located in Mountain Creek Township, Catawba County, North Carolina and in Catawba Springs Township, Lincoln County, North Carolina. Said parcel being located West of Mooresville, North Carolina, and North of Denver, North Carolina in the Southeastern Quadrant of the intersection of NC Hwy. 150 and the new NC Hwy. 16, State Project# 2206C. Said parcel being a portion of the land described in DB 2249 PG 366, Catawba County Registry. Being more particularly described as follows:

Beginning at an existing iron rod, the Southwest corner for Luther S. Killian, DB 1455 PG 326, said iron rod having NC Grid coordinates of N = 662,274.96', and E = 1,384,528.87'. Thence with the Southern line of Killian, N 33°42'57" E a distance of 54.92' to a point in the creek, The centerline of the creek being the new property line with Roger S. Lee the following 24 courses and distances; thence S 44°13'49" E a distance of 4.16'; thence S 06°20'07" E a distance of 22.05'; thence S 41°28'50" E a distance of 60.23'; thence S 65°13'44" E a distance of 24.34'; thence S 36°09'10" E a distance of 61.27'; thence S 58°16'49" E a distance of 45.76'; thence S 86°49'02" E a distance of 65.45'; thence S 77°33'45" E a distance of 21.73'; thence S 47°53'47" E a distance of 28.11'; thence S 76°08'53" E a distance of 35.30'; thence S 18°47'30" E a distance of 25.69'; thence S 25°55'27" E a distance of 23.11'; thence S 40°29'37" W a distance of 22.81'; thence S 27°35'16" E a distance of 65.08'; thence S 25°03'14" E a distance of 72.23'; thence S 28°16'52" W a distance of 15.91'; thence S 36°53'48" W a distance of 21.90'; thence S 19°46'34" E a distance of 68.05'; thence S 46°57'53" E a distance of 56.01'; thence S 26°41'10" E a distance of 59.24'; thence S 42°48'31" W a distance of 18.36'; thence S 38°39'20" W a distance of 30.61'; thence S 57°41'32" E a distance of 45.37'; thence S 42°59'23" E a distance of 9.15'; thence with the approximate location of the Lincoln County/Catawba County line N88°50'15"W 1670.16' thence running with the eastern right-of-way line of Hwy. 16 By-Pass (N.C.D.O.T. Project #2206C) N 13°18'29" W a distance of 364.27'; thence N 15°39'14" W a distance of 67.32' to a right-of-way disk; thence with a curve turning to the left with an arc length of 202.88', with a radius of 1639.44', with a chord bearing of N 24°07'47" W, with a chord length of 202.76' to a right-of-way disk, thence N 28°13'49" W a distance of 104.22'; thence leaving the margin of Ramp "D" and running with the southern margin of NC Hwy 150 (Y-14) with a curve turning to the left with an arc length of 165.26', with a radius of 18421.88', with a chord bearing of N 59°39'46" E, with a chord length of 165.06' to a right-of-way disk, thence N 57°50'27" E a distance of 215.92' to a right-of-way disk, the end of NCDOT Project# R-2206C; thence N 32°03'38" W a distance of 19.22' to a right-of-way disk, thence N31°58'12"W 29.97' to a point in or near the centerline of NC Hwy 150; thence N 58°58'45" E a distance of 33.53' to a point, the Northeast corner of the within described tract. Thence running with the Western line of Bill Mull, DB 1733 PG 409, S 15°30'17" E a distance of 31.54' to an existing iron pipe, said iron pipe having NC Grid coordinates of N = 663,153.25, E = 1,384,285.19', thence S 15°30'17"E a distance of 911.46' to the point of beginning, having an area of 1,596,474.00 square feet, 36.650 acres by coordinate computation.



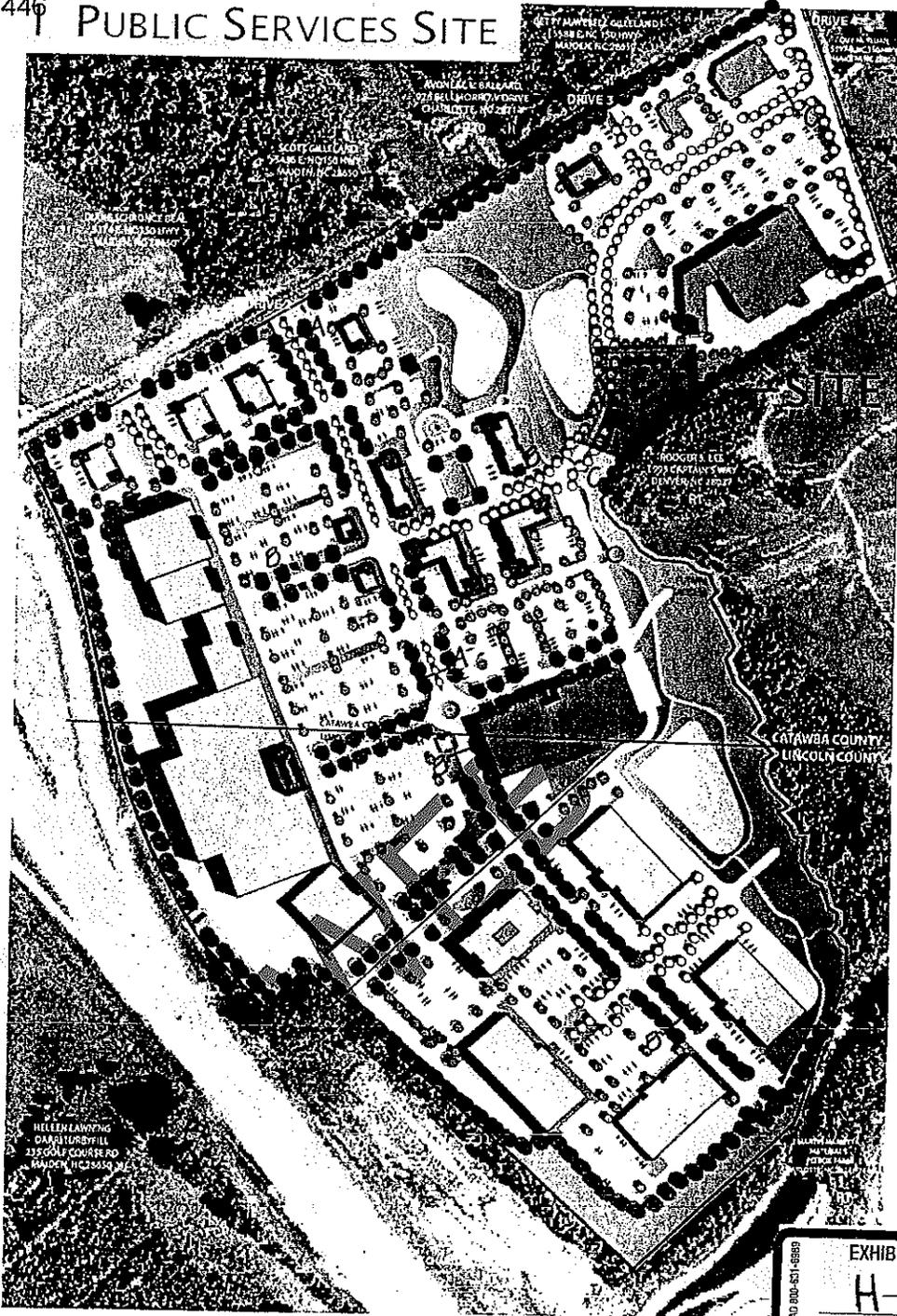
BK 2946 PG 1445

BRIDGEWATER

PRECISE 800-551-6888
 EXHIBIT
 G

2946-1446

PUBLIC SERVICES SITE



BN 2946 P3 1446

BRIDGEWATER

EXHIBIT
H-1

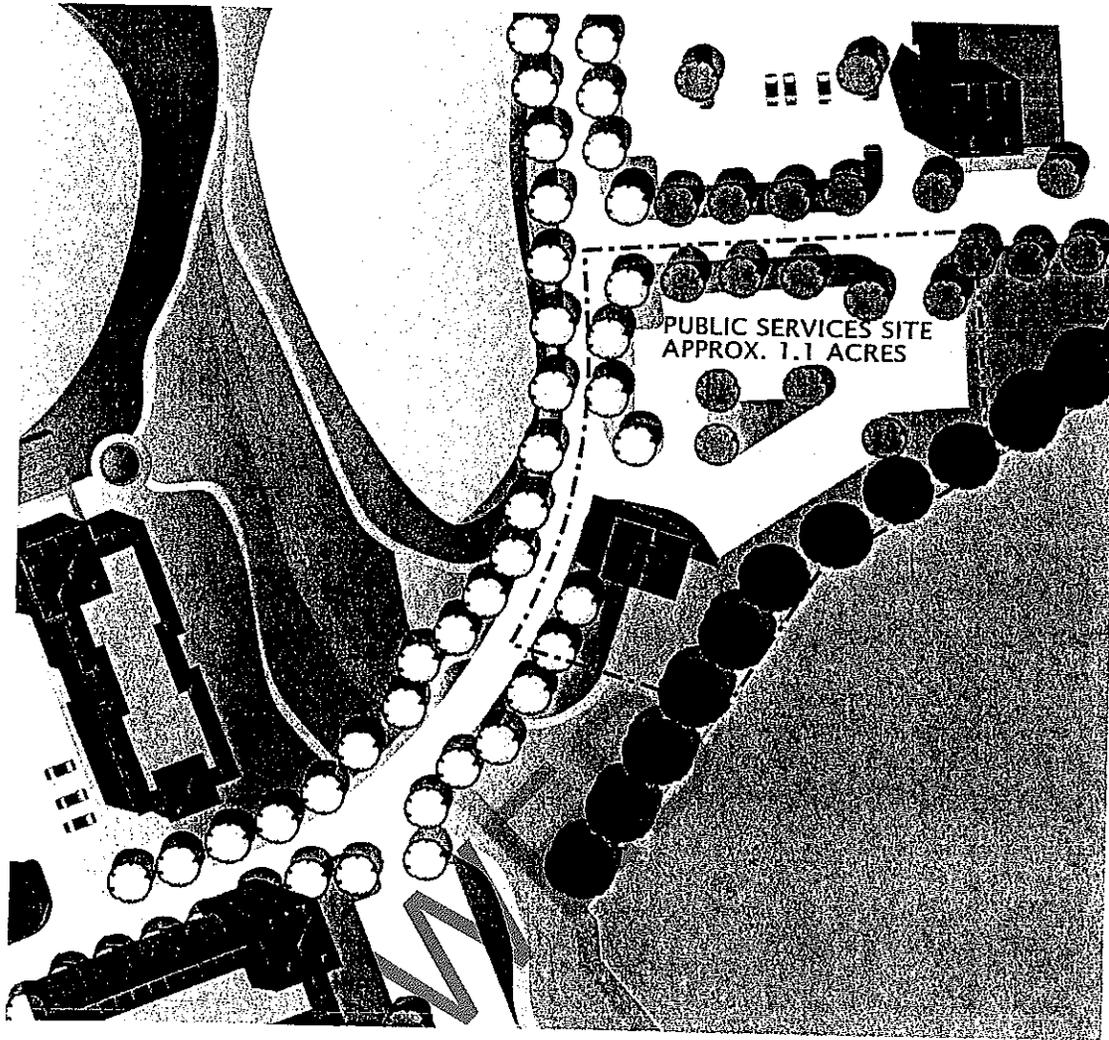


EXHIBIT I

STREET TREES AS MAY
BE REQUIRED BY THE
ARCHITECTURAL GUIDELINES

WEB

10' ASPHALT MULTI-USE PATH

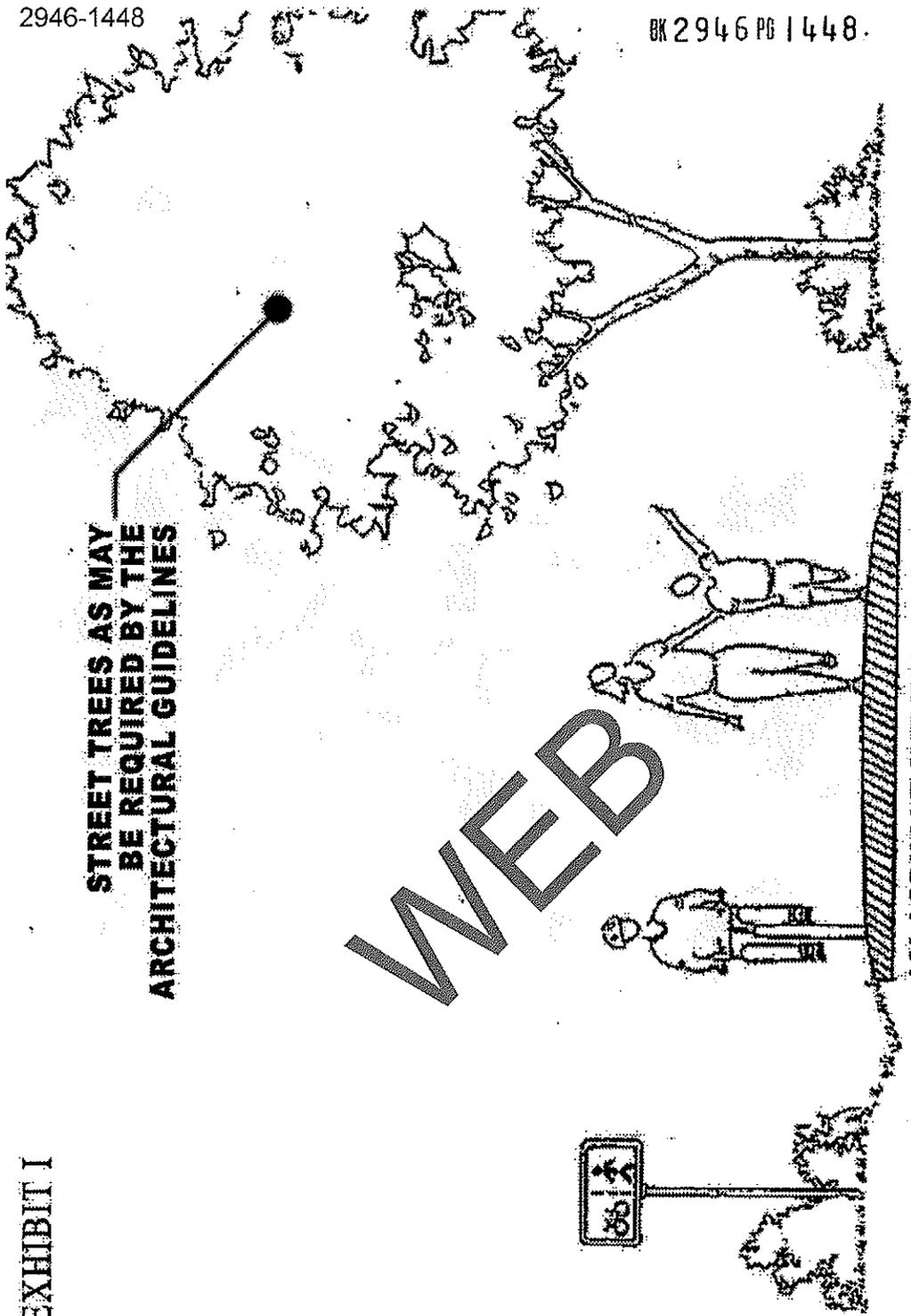
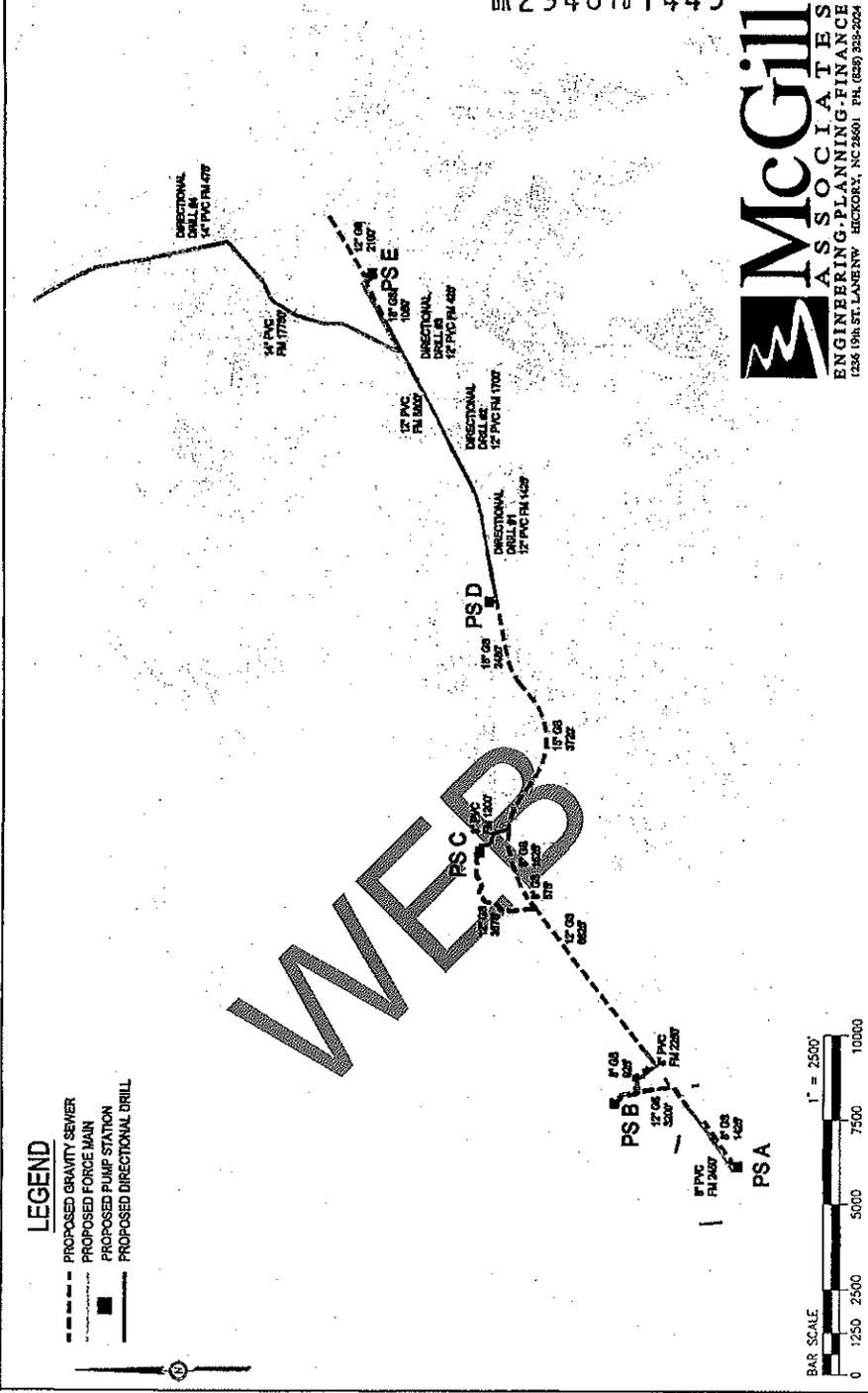


EXHIBIT J



McGill
 ASSOCIATES
 ENGINEERING-PLANNING-FINANCE
 1235 19th ST. LAUREN W. HICKORY, NC 28601 PH: (813) 393-8024

BridgeWater Average Daily Sewer Flow:		86,964	GPD	
Collection System Component	Component Design Capacity GPD:	Percentage of Component Capacity Used by BridgeWater	Bid Cost of Collection System Component	BridgeWater Portion of Bid Cost
Pump Station A	250,000	34.79%		
Pump Station B	350,000	24.85%		
Pump Station C	400,000	21.74%		
Pump Station E	500,000	17.39%		
Pump Station F	750,000	11.60%		
Total BridgeWater Portion:			\$	-

WEB