

PROJECT DISCLOSURE

BAILES RIDGE

This Project Disclosure contains a description of relevant facts that the buyer may wish to be informed of concerning Bailes Ridge. This disclosure is not necessarily exhaustive but is meant to serve as a reference for the buyer of any possible questions concerning factual matters relating to the aforementioned property. Any specific inquiries not addressed by this document should be directed towards the individual project broker. This is not a legal document.

- 1) Overview: The Bailes Ridge Corporate Park, which contains approximately 300 acres, is located along Highway 160 in Lancaster County just ¼ mile west of the intersection of Highway 521 and Highway 160.
- 2) Utilities: Utility service is provided throughout Bailes Ridge. The utility providers include:
 - Electricity – Duke Power
PO Box 1090
Charlotte, NC 28201
1-800-653-5307
 - Telephone – Comporium Communications
PO Box 1299
Ft. Mill, SC 29715
(803) 286-9000
 - Water /
Sewer – Lancaster County Water and Sewer
PO Box 1009
Lancaster, SC 29721
(803) 285-6919
 - Natural Gas – Lancaster County Natural Gas Authority
PO Box 949
Lancaster, SC 29721
(803) 285-6919

Capacity fees, meter costs, locations for utility connections and other utility-related items should be verified directly by each buyer. Each buyer is responsible for utility bills and real estate taxes from closing.

- 3) Zoning and Subdivision Regulations:
 - Zoned B-3 per Lancaster County Zoning Guidelines (PDD-5 Ordinance No. 458).
 - Bailes Ridge is zoned as a Planned Development District (PDD).
 - See the recorded subdivision plan for additional notes and conditions.

- 4) Access/Roads:
 - Old Bailes Road extends from Highway 160 through a portion of Bailes Ridge. Additional roads within Bailes Ridge include Calvin Hall Drive and Bailes Ridge Drive.
 - SC Department of Transportation has approved the widening of Highway 160 to four lanes (plus median) in front of Bailes Ridge. Phase I of the widening was completed in 2008; Phase II widening is expected to start in 2012.
 - Driveway access along Old Bailes Road is subject to permitting through the SC Department of Transportation. Driveway access along Calvin Hall Road and Bailes Ridge Drive is subject to approval from Lancaster County Building and Zoning.

- 5) Subsurface:
 - There is no subsurface or soils report on this property.
 - The site is delivered 'as-is'.
 - It is the owner's obligation to investigate the subsurface condition of their specific lot.

- 6) Environmental:
 - Phase One report shows no known environmental issues (S&ME Project #: 1354-01-815, February 2002).
 - Creeks run through the property.
 - There are creek buffer zones.
 - It is the owner's obligation to investigate the environmental state of their specific lot.

- 7) Protective Covenants and Property Owners Association
 - The owner should refer to the 'Declaration of Protective Covenants for Bailes Ridge' (Book and Page: 2002-377) for all matters relating to Protective Covenants and the Property Owners Association.
 - The Property will have a mandatory property owners association.
 - The Association will maintain the Common Areas within the Property as defined in the Protective Covenants. All other areas, unless specifically noted in the Protective Covenants will be maintained by the individual property owner.
 - The management company is Merrifield Partners. The contact is Ian Bruce (704-561-5270)

- The Property is subject to Annual and Special Assessments as referenced in the Protective Covenants.
- There are Protective Covenants on this property, for specific permissions and restrictions please see Article 7, Sections 1 and 2 (pp.11-12) of the Declaration of Protective Covenants for Bailes Ridge.
- The Architectural Review and Design Guidelines for this project are not yet complete but will be delineated and enforced by Bailes Ridge Project Owners Association.
- Bailes Ridge Project Owners Association maintains easements and areas owned by Bailes Ridge Project Owners Association according to guidelines as stipulated by the Declaration of Protective Covenants.

8) Amenities

- There is a 20-acre Nature Trail that runs through the Bailes Ridge Corporate Park.
- South Carolina tax incentives

All information regarding the property was obtained from sources deemed reliable but no warranty or representation is made of the accuracy thereof.

Revised May 8, 2008.