

PROJECT DISCLOSURE

OLD HICKORY BUSINESS PARK

This Project Disclosure contains a description of relevant facts that the buyer may wish to be informed of concerning Old Hickory Business Park. 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

Old Hickory Business Park is a 225-acre project in Indian Trail, North Carolina.

2) Utilities

- Utility services are not provided by Old Hickory but are provided by others. Specific locations, fees and other conditions should be verified directly by the buyer with each respective utility provider.
- Old Hickory has no control over the location placement of power transformer boxes, fire hydrants, storm drains, streetlights, cable TV and telephone connector boxes.
- The purchaser is responsible for all utility bills and real estate taxes from closing.
- Electric - Union Electric Co-op
PO Box 70819
Charlotte, NC 28272
704-289-3145
- Telephone – Alltel
Building 4 Fifth Floor
One Allied Dr.
Little Rock, AR 72202-2099
1-800-255-8351
- Natural Gas – Piedmont Natural Gas
PO Box 33068
Charlotte, NC 28233
704-525-5585
- Cable – Time Warner
3140 W. Arrowood Rd.
Charlotte, NC 28273
704-377-9600
- Water and Sewer – Union County Public Works
400 North Church St.
Monroe, NC 28112
704-296-4210

Utility lines are located in the main road adjacent to site.

- 3) Zoning and Subdivision Regulations
 - Zoned LI per the zoning regulations of the Town of Indian Trail.
 - See the recorded subdivision plan for additional notes and conditions.
- 4) Access/Roads
 - Fronts Indian Trail Fairview Rd.
 - Accessible by Stinson Hartis Rd. Van Bueren Ave., Forsyth Ave., and Eaton Ave.
 - Driveway access is subject to obtaining all necessary permits from the NC Department of Transportation.
- 5) Sidewalks
 - Sidewalks may be required and are the responsibility of the purchaser.
- 6) Stormwater
 - Stormwater is managed by the Town of Indian Trail but is the responsibility of each owner.
- 7) Subsurface
 - Refer to Soils Report for specific comments on subsurface conditions (Law Project 30100-8-4009.01.917, 5 February 2001).
 - The site is delivered 'as-is'.
 - It is the owner's obligation to investigate the subsurface condition of their specific lot.
- 8) Environmental
 - Refer to the Phase I report on this property (Law Project 30100-8-4009, 9 November 1998).
 - It is the owner's obligation to investigate the environmental state of their specific lot.
- 9) Protective Covenants
 - The owner should refer to the 'Declaration of Protective Covenants for Old Hickory Business Park' issued 25 February 2002 (Book 1773 Page 308, Union County Registry) 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 (p. 12) of the 'Declaration of Protective Covenants for Old Hickory Business Park.'
- The Lot owner is responsible for all maintenance with the exception of the areas defined as Association Landscape and Easement Areas in Article 1, Section 5 (pp. 2-3) of the 'Declaration of Protective Covenants for Old Hickory Business Park.'
- Any type of improvements upon the purchased lot must meet the approval of the Architectural Design Committee according to Article VII, Section 4 (pp. 13-16) of the 'Declaration of Protective Covenants for Old Hickory Business Park.'

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

Revised 9 August 2005.