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Linda W. Douglas, Register of Deeds
Richmond County, NC

Linda W. Douglas, Deputy

Drawn by and mail to:
Jeanne A. Pearson, Esq.
Johnston, Allison & Hord, P.A.
PO Box 36469
Charlotte, NC 28236

DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS

THIS DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS (the "Declaration") is made as of this 23rd day of January 2014, by **PRIMAX PROPERTIES, LLC**, a North Carolina limited liability company (the "Declarant"), for the benefit of, and as a burden against, the "Premises" (as defined herein) and certain portions thereof as herein provided.

Statement of Purpose

Declarant is owner of "New Parcel 1" and "New Parcel 2" as shown on the plat entitled "Property of Americo Real Estate Company" prepared by Commercial Site Design recorded in Map Book 772 at page L of the Richmond County Registry (the "Record Plat").

The term "Lot" as used herein shall mean any one of New Parcel 1 or New Parcel 2; the term "Premises" as used herein shall mean all of the Lots.

Declarant believes that proposed further development of the Premises makes it desirable for itself and its successors and assigns to declare, establish, and create certain easements on, under and above the Premises; to restrict certain uses within the Premises; and to establish a means of maintaining certain portions of the Premises that benefit the entire Premises as a common expense of the owners of all of the Lots.

Terms

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual covenants and conditions herein contained, and other good and valuable consideration, the legal sufficiency of which are hereby acknowledged, it is mutually covenanted and agreed as follows:

1. Purpose; No Public Dedication. Declarant is the sole owner of the Premises, and therefore currently controls the use thereof. An intent of this Declaration is to set forth certain easements for the benefit of the Premises, and each portion thereof. Notwithstanding the foregoing, however, and notwithstanding anything to the contrary set forth herein, in no event shall any of the rights and easements hereby created benefit or be an appurtenance to any portion of the Premises that is now or hereafter owned by or dedicated to the North Carolina Department of Transportation, or any other government or governmental authority, for public road right-of-way purposes.

2. Access Easement. Declarant, as the owner of New Parcel 2, for itself and its successors, assigns, and grantees does hereby declare, establish, and grant, to and for each and every person, firm, entity, or corporation hereafter owning any portion of New Parcel 1, for the benefit of all said owners and grantees, as well as for the benefit of each of their respective officers, tenants, employees, agents, customers, business visitors, guests, licensees, invitees, and all other persons lawfully upon any portion of New Parcel 1 (collectively, the "Users"), as an appurtenance to and for the benefit of New Parcel 1, and each and every portion thereof, a perpetual, non-exclusive right and easement (the "Access Easement") over the strip of land (the "Access Easement Area") shown as "Proposed 28.5' Access Easement" on Exhibit "A" (the "Site Plan") attached hereto and incorporated herein by reference, for the purposes of providing pedestrian and vehicular traffic (including without limitation construction and delivery vehicles and equipment) ingress, egress and regress to, from and between New Parcel 1 across New Parcel 2 to East Broad Avenue (a/k/a U.S. Highway No. 74).

It is hereby agreed that the Access Easement is declared, established, and granted solely to the owners of New Parcel 1, and the Users thereof, and that the grant of such easement, right and privilege as well as the benefits therefrom, is not intended nor shall it be construed as creating any rights in or for the benefit of the general public.

Until such time as construction permits are issued for improvements on New Parcel 1, the Access Easement Area and the driveway and other improvements located or to be located therein shall be maintained by the owner of New Parcel 2 at its sole cost and expense. From and after the time that construction permits are issued for improvements on New Parcel 1, the Access Easement Area and the driveway and other improvements located therein shall be maintained by the owner of New Parcel 2, but the owner of New Parcel 1 shall reimburse the Owner of New Parcel 2 for 59.46% of the reasonable out of pocket cost thereof. The owner of New Parcel 1 shall reimburse the owner of New Parcel 2 its share of such costs within ten (10) business days after receipt of paid invoices therefor from the owner of New Parcel 2. The Access Easement Area and the driveway and other improvements located therein shall be maintained by the owner of New Parcel 2 in good order and condition and kept open at all times for the free use as intended in this Declaration. Should the owner of New Parcel 2 fail to maintain the Access Easement Area in good order and condition, the owner of New Parcel 1 shall, after having given the owner of New Parcel 2 written notice of such failure and thirty (30) days to cure such failure, have the right and easement to enter onto New Parcel 2 to perform such maintenance, and 40.54% of the reasonable out of pocket cost thereof paid to third parties, as evidenced by paid invoices submitted by the owner of New Parcel 1 to the owner of New Parcel 2, shall be reimbursed by the owner of New Parcel 2 to the owner of New Parcel 1 within fifteen (15) business days after such invoices have been submitted.

Notwithstanding the foregoing, the owner of New Parcel 1 shall, at its sole cost and expense, repair any damage to the driveway and other improvements within the Access Easement Area caused by its construction of improvements on New Parcel 1 and/or caused solely by the owner of New Parcel 1 or

its Users and shall keep the Access Easement Area clean and free from mud and construction debris at all times.

Declarant and its successors and assigns owning the Access Easement Area may develop, operate, use, and maintain the Access Easement Area in any manner which does not prevent or substantially interfere with the exercise by the owner of New Parcel 1 of its rights with respect to the Access Easement. Specifically, the owner of New Parcel 2 may construct, install, use, and maintain curb and gutter, lighting, signage, landscaping, utilities facilities, and other improvements within the Access Easement Area, provided that there exists at all times upon the Access Easement Area a corridor at least twenty-eight and one-half (28.5') feet wide within which a driveway is maintained providing ingress and egress to and from New Parcel 1 and from East Broad Avenue (a/k/a U.S. Highway No. 74).

Declarant, as the owner of New Parcel 2, for itself and its successors and assigns and grantees owning the Access Easement Area from time to time, hereby agrees that it shall not erect or permit the erection of any curbing, fencing, or other barriers or obstructions on New Parcel 2 that will in any way interfere with the exercise of the Access Easement. The Access Easement Area shall be kept open at all times for the free use thereof as intended herein.

3. Utility Easement. Declarant, as the owner of New Parcel 1, for itself and its successors, assigns, and grantees does hereby declare, establish, and grant, to and for each and every person, firm, entity, or corporation hereafter owning any portion of New Parcel 2, for the benefit of all said owners and grantees, as well as for the benefit of each of their Users, as an appurtenance to and for the benefit of New Parcel 2, and each and every portion thereof, a perpetual, non-exclusive right and easement (the "Utility Easement") over the strip of land (the "Utility Easement Area") shown as "10' Electric Easement" on the Site Plan, for the purposes of constructing, maintaining, repairing and providing electric and other utility services to New Parcel 2 via underground and/or overhead lines, conduits, pipes, cables, and similar apparatus including locating within said Utility Easement Area transmission boxes, guy wires, poles, clean outs, manholes and related facilities (collectively, the "Facilities"). Declarant, as the owner of New Parcel 1, for itself and its successors, assigns and grantees does hereby declare, establish and grant to and for the owner of New Parcel 2 and its Users, for the benefits of all said owners and grantees as well as for the benefit of each of their Users, as an appurtenance to and for the benefit of New Parcel 2, a perpetual and non-exclusive easement and right of access over, upon and through such portions of New Parcel 1 as are reasonably necessary to initially construct the Facilities and for the maintenance, repair and replacement of said Facilities. Upon completion of construction or any maintenance or repair of the Facilities, the owner of New Parcel 2 shall, at its sole cost and expense, restore the portions of New Parcel 1 that were disturbed by the owner of New Parcel 2 to substantially the same condition as existed before such construction work, and reasonably repair any damage to New Parcel 1 which may have been caused by virtue of such construction.

It is hereby agreed that the Utility Easement and related rights of access are declared, established, and granted solely to the owner of New Parcel 2, and the Users thereof, and that the grant of such easement, right and privilege as well as the benefits therefrom, is not intended nor shall it be construed as creating any rights in or for the benefit of the general public.

The owner of New Parcel 2 shall be responsible for maintaining, replacing and repairing the Facilities at its sole cost and expense to the extent such Facilities serve only New Parcel 2. The owner of New Parcel 2 may dedicate and convey the Utility Easement and Facilities to any applicable

governmental entity and/or applicable utility provider and the owner of New Parcel 1 agrees to reasonably cooperate in connection with any such efforts.

Declarant and its successors and assigns owning the Utility Easement Area may develop, operate, use, and maintain the Utility Easement Area in any manner which does not prevent or substantially interfere with the exercise by the owner of New Parcel 2 of the Utility Easement, subject to the approval of the owners of New Parcel 2, not to be unreasonably withheld, delayed, or conditioned.

Notwithstanding the foregoing, the owner of New Parcel 1 shall, at its sole cost and expense, repair any damage to the Facilities caused by the owner of New Parcel 1 or its tenants, contractors, agents, assigns, guests, invitees, officers, employees and/or owners. In the event the owner of New Parcel 1 fails to repair any such damage within thirty (30) days after receipt of notice from the owner of New Parcel 2 (except in the event of an emergency in which case the owner of New Parcel 2 shall give the owner of New Parcel 1 such notice as is reasonably possible), the owner of New Parcel 2 may repair such damage and the owner of New Parcel 1 shall reimburse the owner of New Parcel 2 for all reasonable out-of-pocket costs associated with same as evidenced by paid invoices within fifteen (15) business days after receipt of such invoices.

Declarant, as the owner of New Parcel 1, for itself and its successors, assigns and grantees owning the Utility Easement Area from time to time, hereby agrees that it shall not erect or permit the erection of any barriers or obstructions on New Parcel 1 that will in any way interfere with the exercise of by the owner of New Parcel 2 of the Utility Easement. The Utility Easement Area shall be kept open at all times for the free use thereof as intended herein.

4. Storm Drainage Easement. Declarant, as the owner of New Parcel 1, for itself and its successors, assigns, and grantees does hereby declare, establish, and grant, to and for each and every person, firm, entity, or corporation hereafter owning any portion of New Parcel 2, for the benefit of all said owners and grantees of New Parcel 2, as well as for the benefit of the Users of New Parcel 2, as an appurtenance to and for the benefit of New Parcel 2, and each and every portion thereof, a perpetual, non-exclusive right and easement (the "Storm Water Easement") over a strip of land being ten (10') feet on either side of the centerline of the pipe located within the area shown as "Proposed 20' Storm Drainage Easement" on the Site Plan as well as over such portions of New Parcel 1 as are reasonably necessary to accommodate the sheet flow of storm water from New Parcel 2 over and across New Parcel 1 and into that certain existing ditch or swale located within New Parcel 1 (collectively, the "Storm Water Easement Area") for the purposes of draining storm water generated on New Parcel 2 through pipes and across the surface of New Parcel 1 into said ditch or swale.

It is hereby agreed that the Storm Water Easement is declared, established, and granted solely to the owners and grantees of New Parcel 2, and the Users thereof, and that the grant of such easement, right and privilege as well as the benefits therefrom, is not intended nor shall it be construed as creating any rights in or for the benefit of the general public.

The owner of New Parcel 2 may construct within the Storm Water Easement Area pipes, culverts, catch basins, and related facilities (collectively, the "Storm Water Facilities") pursuant to those certain plans prepared by Commercial Site Design dated January 17, 2014 (incorporated herein by reference). Declarant, as the Owner of New Parcel 1, hereby declares, establishes and grants to and for each and every person, firm, entity, or corporation hereafter owning any portion of New Parcel 2 for the benefit of all said owners and grantees of New Parcel 2 as well as for the benefit of the Users of New Parcel 2, as an

appurtenance to and for the benefit of New Parcel 2, a perpetual and non-exclusive easement within, over and upon New Parcel 1 as may be reasonably necessary for the purpose of the initial construction and the maintenance, repair and replacement of the Storm Water Facilities including access over New Parcel 1. Upon completion of construction or any maintenance and repair of the Storm Water Facilities, the owner of New Parcel 2 shall, at its cost and expense, restore the portions of New Parcel 1 that were disturbed by the owner of New Parcel 2 to substantially the same condition as existed before such construction work, and reasonably repair any damage to New Parcel 1 which may have been caused by virtue of such construction. The parties agree that the Storm Water Facilities shall be engineered only to serve improvements to be constructed on New Parcel 2. Declarant, as the owner of New Parcel 1, for itself and its successors, assigns and grantees owning the Storm Water Easement Area agree that it shall not erect or permit the erection of any barriers or obstructions within or change the grade of the Storm Water Easement Area in any way that will interfere with the exercise by the owner of New Parcel 2 of the Storm Water Easement.

The owner of New Parcel 2 shall maintain or cause to be maintained (including replacement and repairs), at its sole cost and expense, the Storm Water Facilities (including the ditch/swale) in good condition and repair. Notwithstanding the foregoing, the owner of New Parcel 1 shall, at its sole cost and expense, repair any damage to the Storm Water Facilities caused by the owner of New Parcel 1 or its tenants, contractors, agents, assigns, guests, invitees, officers, employees and/or owners. Further, notwithstanding the foregoing, after New Parcel 1 is developed (as evidenced by the issuance of a building permit) the owner of New Parcel 1 shall, maintain in good condition and repair the aforementioned ditch or swale such that storm water can flow uninterrupted through such ditch or swale. The owner of New Parcel 2 shall within fifteen (15) business days after receipt of paid invoices from the owner of New Parcel 1, reimburse the owner of New Parcel 1 for its pro-rata share (meaning 39.95%) of all reasonable out-of-pocket costs associated with the maintenance and repair of said ditch/swale. If the owner of New Parcel 1 fails to so maintain the ditch or swale, the owner of New Parcel 2 shall, after having given the owner of New Parcel 1 written notice and thirty (30) days to cure (except in the event of an emergency in which case the owner of New Parcel 2 shall give the owner of New Parcel 1 such notice as is reasonably possible), have a right but not an obligation to enter upon New Parcel 1 to perform such maintenance and repair, and the owner of New Parcel 1 shall, within fifteen (15) business days after receipt of paid invoices from the owner of New Parcel 2, reimburse the owner of New Parcel 2 for its pro-rata share (meaning 60.05%) of all reasonable out-of-pocket costs associated with same.

5. Use Restrictions.

A. During the term of this Declaration, no portion of the Premises shall be used for any of the following:

- (1) storage of explosives or other hazardous materials (other than materials sold or used in the normal course of a business, provided the same are handled in accordance with all applicable governmental rules, regulations, and requirements;
- (2) any mobile home park or trailer court;
- (3) any junkyard, salvage yard, stockyard, or abattoir;

(4) any dumping, disposing, incineration, or reduction of garbage, waster, hazardous waste or hazardous substances (excluding any garbage compactors or receptacles which are used in the ordinary course of a business conducted upon the Premises);

(5) any adult book store or establishment selling or exhibiting adult or pornographic materials, or any store offering for exhibition, sale, or rental DVD's, videocassettes or other medium capable of projecting, transmitting, or reproducing, independently or in conjunction with another device, machine, or equipment, an image or series of images which is pornographic, except that this restriction shall not preclude the sale or rental of adult books or videos as an incidental part of the business of bona fide book or video sale or rental store (or book or video department of a store) or convenience store;

(6) any massage parlor or similar business, except that this prohibition shall not prohibit (i) therapeutic or medical massage incidental to any permitted use (for example, a licensed massage therapist in a health spa business) or (ii) a spa or similar facility that provides massage services, such as a "Massage Envy" or similar concept; or

(7) video poker or online gaming parlor.

B. Bojangles' Exclusive. Except for New Parcel 1, no portion of the Premises or any other property owned or controlled by Declarant or related entities which is adjacent or contiguous to the Premises shall be bought, sold, leased or otherwise permitted to be used as a restaurant that is a chicken and/or biscuit competitor to Bojangles' Famous Chicken N' Biscuits, including but not limited to McDonalds, Hardee's, Kentucky Fried Chicken, Zaxby's, Church's Chicken, Popeye's Chicken, Jack's and/or Chick-fil-A (the "Use Restrictions"). These Use Restrictions shall be enforceable by the owner and/or tenant of New Parcel 2, including Bojangles' Restaurants, Inc. ("Bojangles"). The Use Restriction shall terminate on the date which is thirty-five (35) years after the date this Agreement is recorded in the Office of the Richmond County Register of Deeds.

6. Compliance with Laws. Any easement provided hereunder shall be subject to compliance with all laws, ordinances and regulations as may be applicable for continuous operation of the businesses located on the Premises.

7. Priority of Easements. All easements as specified herein are to be superior to all leases, sales, conveyances, transfers, assignments, contracts, mortgages and other encumbrances and documents in any way affecting the Premises, and each and every portion thereof, and any party foreclosing any such mortgage, deed of trust, lien or encumbrance, and all persons or entities acquiring title or interest in any portion of the Premises shall acquire and hold the title of such property or any portion thereof subject to the aforementioned easement.

8. Indemnification; Insurance. Each Lot owner shall indemnify, defend and hold harmless the other owner(s) from and against all claims, and all costs, expenses, liabilities and reasonable attorneys' fees incurred in connection with any claims (including any action or proceeding brought thereon), arising from or as a result of any act or negligence of the indemnifying party, excepting, in each such case, claims, accidents, injuries, loss or damages arising from or as a result of any act or negligence of the indemnified party or such indemnified party's agents, contractors, servants, employees, concessionaires, licensees, tenants or subtenants, incurred in connection with such indemnifying party utilizing or exercising its rights or performing or failing to perform its obligations in connection with this

Declaration. Each Owner shall obtain and maintain in full force and effect at all times while it is an Owner hereunder commercial general liability insurance in an amount not less than One Million and No/100's Dollars (\$1,000,000.00). Each Owner shall provide evidence of such insurance to any other Owner requesting same.

9. Enforcement. The easements and covenants contained herein shall be enforceable by suit for specific performance and injunctive relief, in addition to any other remedy provided by law or equity. In any litigation arising hereunder, the prevailing party shall be entitled to reasonable attorney's fees, in addition to all other costs and expenses thereof. Notwithstanding anything herein to the contrary, the rights, easements, covenants, terms, agreements and conditions set forth in this Declaration which are appurtenant to New Parcel 2 may be exercised and enforced by Bojangles' or its successors or assigns, so long as a Bojangles' restaurant is under construction or in operation on New Parcel 2 and/or Bojangles' is a tenant under a lease for New Parcel 2.

10. Binding Effect; Running with the Land. All the covenants, terms, agreements, conditions, and restrictions set forth in this Declaration are intended to be and shall be construed as covenants running with the land, binding upon, inuring to the benefit of and enforceable by the parties hereto, their respective successors in interest, grantees and assignees, upon the terms, provisions and conditions herein set forth.

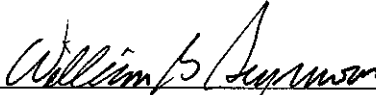
11. Modification. This Declaration may be modified by written instrument executed by the owners of fee title to the Premises, or such portion or portions thereof as are affected by such modification, who are vested with such fee title at the time such modification is executed. Except with respect to Bojangles', the consent of tenants of the Premises, or any portion thereof, shall not be required for such modification to be effective.

12. Notices. Any notices, requests, or other communications required or permitted to be given hereunder shall be in writing and shall be either (i) delivered by hand, (ii) mailed by United States registered mail, return receipt requested, postage prepaid, or (iii) sent by a reputable, national overnight delivery service (e.g., Federal Express, Airborne, etc.) and addressed to Declarant and to each other owner's address as reflected in the records of the Richmond County Tax Collector. Any such notice, request, or other communication shall be considered given or delivered, as the case may be, on the date of hand delivery (if delivered by hand), on the third (3rd) day following deposit in the United States mail (if sent by United States registered mail), or on the next business day following deposit with an overnight delivery service with instructions to deliver on the next day or on the next business day (if sent by overnight delivery service). Rejection or other refusal to accept or inability to deliver because of a changed address of which no notice was given shall be deemed to be receipt of the notice, request, or other communication. By giving at least ten (10) days prior written notice thereof, any owner and/or Declarant may, from time to time and at any time, change its notice address hereunder. Any such notice given to the owner of New Parcel 1 shall also be given to Bojangles', and all notices to be given to Bojangles' shall be addressed as follows:

Bojangles' Restaurants, Inc.
Attn: Legal Department, Corporate Counsel
9432 Southern Pine Boulevard
Charlotte, NC 28273

IN WITNESS WHEREOF, the undersigned has caused this instrument to be duly executed pursuant to proper authority duly given as of the day and year first above written.

PRIMAX PROPERTIES, LLC

By: 
William G. Seymour
Authorized Member/Manager

County of Mecklenburg, State of North Carolina

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated:

WILLIAM G. SEYMOUR

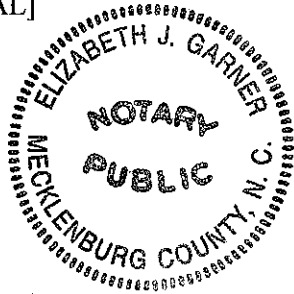
Name of principal(s)

Date: Jun 14 2014

Elizabeth J. Garner
Official Signature of Notary Public

ELIZABETH J. GARNER, Notary Public
Notary printed or typed name

[OFFICIAL SEAL]



My commission expires: My Commission Expires 7/15/2015

EXHIBIT A
Site Plan

NOTE: THIS MAP IS NOT A CERTIFIED SURVEY
AND HAS NOT BEEN REVIEWED BY A LOCAL
GOVERNMENT AGENCY FOR COMPLIANCE WITH
ANY APPLICABLE LAND DEVELOPMENT
REGULATIONS.

N/F
WACHOVIA BANK OF NC NA
DEED BOOK 848, PAGE 304
PARCEL NUMBER:
747202660291

EAST BROAD AVENUE
U.S. HIGHWAY NO. 74
(9' PUBLIC RIGHT-OF-WAY
PER DEED BOOK 1223, PAGE 310)

EXISTING IRON PIN
MC GRID (NAD '83)

PROPOSED
PROPERTY
LINE

AMERCO REAL ESTATE COMPANY
DEED BOOK 1234, PAGE 309
PARCEL NUMBER: 747202663009
TOTAL AREA
180,005 SF OR 4.13 ACRES

PROPOSED 20' STORM
DRAINAGE EASEMENT
(EXTENDS 5 FEET
BEYOND RIP RAP)

EASEMENT LINE TABLE

LINE	BEARING	DISTANCE
E1	N 00°28'41" E	30.91'
E2	S 89°31'19" E	20.00'
E3	N 00°28'41" E	46.69'
E4	N 07°28'30" W	30.05'
E5	N 07°28'30" W	50.03'

IP FOUND
(DISTURBED)

UNDERGROUND
ELECTRIC
PROPOSED 10'
ELECTRIC EASEMENT
PROPOSED
PROPERTY
LINE

326.11' (total)

PROPOSED 28.5'
ACCESS EASEMENT

NEW PARCEL 2
TOTAL AREA
71,931 SF OR 1.65 ACRES

N/F
ROBERT H KING
DEED BOOK 678, PAGE 818
PARCEL NUMBER:
747202653863

N/F
PETINA A SLOAN
DEED BOOK 1323, PAGE 386
PARCEL NUMBER:
747202665046

LADY MARY LANE
(60' PUBLIC RIGHT-OF-WAY)

EASEMENT EXHIBIT

BOGANLES'
1706 EAST BROAD AVENUE
ROCKINGHAM, NORTH CAROLINA



COMMERCIAL
SITE DESIGN

8372 CREEDMOOR ROAD
RALEIGH, NORTH CAROLINA 27613

(919) 848-6121, FAX: (919) 848-7741
WWW.CSDESIGN.COM

PROJECT NO. BOJ-1301

FILENAME: BOJ1301-EXA

SCALE: 1" = 60'

DATE: 01-09-14