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MASTER DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS
FOR BEDFORD COMMUNITY
(Master Development)

Prepared by/return to:
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2401 Robeson Street
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THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS (this "Declaration") is made this the 20th day of May, 2015, by BREEZEWOOD OF FAYETTEVILLE, LLC, a North Carolina limited liability company (hereinafter referred to as "Declarant").

WITNESSETH:

Declarant is the owner of certain property in the Hoke County, North Carolina described on Exhibit A attached hereto and incorporated herein by this reference (the "Property"). Declarant intends to develop this property as a mixed-use development of commercial and residential uses known as the "Bedford Community". That portion of the Property shown on Exhibit A-1 entitled "Exhibit Map COMMERCIAL TRACTS AT BEDFORD" is intended for commercial and/or multi-family residential uses (the "Commercial Tract"). The balance of the Property is intended for single-family residential uses (the "Residential Tract").

Declarant desires to develop the Property so that the Commercial and Residential Tracts share certain amenities as common area for their beneficial use and share responsibility for the maintenance of this common area under a general plan or scheme of improvement. Declarant desires to subject the Property to the covenants, restrictions, easements, affirmative obligations, charges and liens hereinafter act forth, hereinafter referred to as the "Covenants" or the "Declaration", all of which is hereby declared to be for the benefit of said Property and each and every owner of any and all parts thereof. Declarant contemplates that additional easements, covenants and restrictions may be imposed in the future by Declarant or other parties with respect to the Commercial or Residential Tracts and that separate owners association will be established in connection therewith.

The parties hereto have caused to be incorporated under the laws of the State of North Carolina, a non-profit corporation, BEDFORD COMMUNITY MASTER ASSOCIATION, INC., for the purpose of exercising the functions aforesaid, which functions are hereinafter more fully set forth.

NOW THEREFORE, the Declarant declares that the Property shall be held, transferred, sold, conveyed, given, donated, leased, occupied and used subject to the covenants, restrictions, conditions, easements, changes, assessments, affirmative obligations, and liens hereinafter set forth. This Declaration and the affirmative and negative burdens of these covenants, shall touch and concern and run with the Property. All rights and easements reserved by the Declarant hereunder shall also be reserved to the assignees and successors in interest of the Declarant.

ARTICLE I DEFINITIONS

Section 1. "Board" or "Board of Directors" shall mean those persons elected or appointed and acting collectively as the Board of Directors of the Master Association.

Section 2. "Commercial Tract" shall refer to the property depicted on Exhibit A-1 attached hereto.

Section 3. "Common Properties" or "Common Areas" shall mean and refer to:

- (a) the "sign & landscape easement" on both sides of Bedford Drive as it intersects US Highway 401 as shown on the Plat (as defined below) and entrance signs and landscaping located within said area;
- (b) that portion of Bedford Drive as is depicted on Exhibit A-1 and described on Exhibit B attached hereto and incorporated herein along with all sidewalks adjacent thereto;
- (c) all personal property acquired by the Master Association; and
- (d) any other property conveyed to the Master Association, including without limitation, any other roadways conveyed to the Master Association serving the Commercial and/or Residential Tracts as additional land may be annexed hereunder.

All Common Area is to be devoted to and intended for the common use and enjoyment of the Owners, their invitees, persons occupying dwelling places or accommodations of Owners on a guest or tenant basis, and visiting Members (to the extent permitted by the Board of Directors of the Master Association) subject to the fee schedules and operating rules adopted by the Master Association; provided, however, that any lands which are leased by the Master Association for use as Common Area shall lose their character as Common Area upon the expiration of such Lease. Reference to Common Area in these covenants does not imply or guarantee that any future section(s) of the Bedford Community will have any Common Area.

Section 4. "Common Expenses" shall mean and include:

- (a) All sums lawfully assessed by the Master Association against its Members;
- (b) Expenses of administration, maintenance, repair, or replacement of the Common Area,

including, without limitation, all labor, services, common utilities, materials, supplies, equipment, costs incurred in acquiring a Lot pursuant to a judicial sale, legal, accounting or managerial fees affecting the Common Area;

- (c) Expenses declared to be common expenses by the provisions of this Declaration or the Bylaws;
- (d) Hazard, liability, or such other insurance premiums as the Declaration or the Bylaws may require the Master Association to purchase or as the Master Association may deem appropriate to purchase;
- (e) Ad valorem taxes and public assessment charges lawfully levied against Common Area;
- (f) The expense of maintenance of any roads, streets, easements, landscaping, amenities, taxes or any other expense item associated with any Common Area not located on the Property but permitted to be used by the Members of this Master Association by any adjoining landowner, association or other entity pursuant to any cross-easement, cross-access or other agreement by the Master Association with the adjoining land owner;
- (g) Any other expenses determined by the Board or approved by the Members to be common expenses of the Master Association.

Section 5. "Declarant" shall mean Breezewood of Fayetteville, LLC, a North Carolina limited liability company, and its successors and assigns.

Section 6. "Covenants" or "Declaration" shall mean this instrument as it may be from time to time amended, supplemented, modified or incorporated by reference.

Section 7. "Lot" shall mean and refer to the Commercial Tract or the Residential Tract.

Section 8. "Master Association" shall mean and refer to the Bedford Community Master Association, Inc., a North Carolina non-profit corporation, its successors and assigns.

Section 9. "Member" shall mean and refer to every person or entity entitled to membership in the Master Association.

Section 10. "Owner" shall mean and refer to the owner as shown by the records in the Register of Deeds of Cumberland County, North Carolina, whether it be one or more persons, firms, associations, corporations, or other legal entities, including the Declarant, of fee title to any Lot (or any portion of any Lot), but, notwithstanding any applicable theory of a mortgage, shall not mean or refer to the mortgagee or holder of a security deed, its successors or assigns, unless and until such mortgagee or holder of a security deed has acquired title pursuant to foreclosure or a proceeding or deed in lieu of foreclosure; nor shall the term "Owner" mean or refer to any lessee or tenant of an Owner.

Section 11. "Period of Declarant Control" means the period commencing on the date hereof and continuing until the earlier of (i) December 31, 2035; or (ii) when Declarant has voluntarily terminated its Declarant Rights hereunder in writing.

Section 12. "Plat" shall mean the plat entitled "THE MIDLANDS AT BEDFORD, Phase 1" recorded in Plat Cabinet 4, Slide 4-76, Map 007, of the Hoke County, NC, Registry.

Section 13. "Property" shall mean and refer to the property defined on the first page of this Declaration, which is both the Commercial Tract and the Residential Tract. "Property" shall also include any additional land as the same may be annexed pursuant to Article II below

Section 14. "Residential Tract" shall mean and refer to the Property, excluding the Commercial Tract.

Section 15. "Sub-Association" shall mean and refer to the owners' association formed or to be formed to oversee development, maintenance, and other aspects of the Commercial or Residential Tract.

ARTICLE II
PROPERTY, UTILITIES, AND DECLARANT RIGHTS

Section 1. Property. The real property which is and shall be held, transferred, sold, conveyed, given, donated, leased and occupied subject to these covenants as defined above.

Section 2. Annexation of Additional Property. At any time prior to December 31, 2035, additional land may be annexed by the Declarant without the consent of the Members and therefore become subject to this Declaration by the recording by Declarant of a plat showing such property to be annexed and of a supplementary declaration extending the operation and effect of this Declaration to the property to be annexed. Any property annexed pursuant to this subsection may be annexed and subjected to this Declaration as one parcel or as several parcels at different times. The addition of such property pursuant to this section may increase the cumulative number of lots within the Property and therefore, may alter the relative maximum voting strength of the various types of Members. Any Supplemental Declaration may contain such complementary additions and/or modifications of the covenants and restrictions contained in this Declaration, including, without limitation, different voting rights and different annual and special assessments for the Lots so annexed as Declarant, in its sole discretion, may deem necessary or appropriate to reflect the different character or use of the property added. A Supplemental Declaration annexing additional property need only be executed by the Declarant and, if applicable, by the owner of the property being annexed, and shall not require the joinder or consent of the Master Association or any of its Members.

Section 3. Special Declarant Rights. Declarant reserves the following special declarant rights for the entire Property during the Period of Declarant Control:

- (a) To complete any and all improvements indicated on the plats and plans;
- (b) To exercise any development right reserved in this Declaration;
- (c) To construct and maintain any sales office, signs advertising the Property or any property which may be added thereto, management office or model on any of the Lots or on any of the Common Area shown on the plat;
- (d) To use easements through the Common Area for the purpose of making improvements within the Property or any property added thereto; to enter upon the subdivision for access, including ingress and egress for both vehicles and pedestrians, to and from any public street; or to connect at Declarant's expense to any street, roadway walkway or other means of access located on the Common Area;
- (e) To create and add Lots, to alter the size of any Lot, combine or merge two or more Lots, to subdivide Lots or other Property into Common Property, to add Common Area, or to extend streets and utilities through Lots;
- (f) To appoint or remove any officer or Member of the Master Association Board during the Period of Declarant Control;
- (g) To annex any adjacent property developed in conformity with this Declaration;
- (h) To transfer responsibility for any storm water detention ponds or other BMP's affecting

the Property to the Master Association in accordance with the Stormwater Agreement;

(i) To remove any portion of the Property then owned by the Declarant or the Master Association from the coverage of this Declaration, to the extent originally included in error or as a result of any changes whatsoever in the plans for the Bedford Community, provided such withdrawal is not unequivocally contrary to the overall, uniform scheme of development for the Bedford Community; and

(j) To approve any supplemental declaration or other declaration of covenants, conditions or restrictions affecting any phase, sub-section or other portion of the Bedford Community; without Declarant's review and consent, such supplement declaration or other declaration of covenants, conditions or restrictions shall be voidable in the sole discretion of Declarant

Section 4. Utilities.

(a) Declarant reserves the right to subject the Property to a contract with public utility provider(s) for the installation of overhead and/or underground electric cables and/or the installation of street lighting, either or both of which may require an initial payment and/or a continuing monthly payment to such public utility provider by the owner(s) of each Lot. Declarant may devote any Lot or portion thereof, not already sold, for any construction and uses which it, in its discretion, deems necessary in order to provide the subdivision with utilities.

(b) Until the termination of the Period of Declarant Control, Declarant reserves, for itself and its employees, agents, successors and assigns, an easement upon and a right of ingress, egress and regress on, over and under the Property for the purposes of constructing and maintaining such roadways, water, sewer, gas storm water drainage and retention, telephone, cable televisions and electric and other utility facilities to the extent required by any applicable governmental entity or deemed by the Declarant to be necessary or convenient for the development, use and enjoyment of the Property and the Common Area and the conduct of construction, sales and marketing activities. Such right expressly includes the right to cut any trees, bushes or shrubbery, make any grading of the soil, relocate utility facilities within said easement and take any other similar action that its deems reasonably necessary or appropriate. After such action has been completed, Declarant shall grade and seed the affected property and otherwise restore the affected property to its original condition to the extent practicable, but shall not be required to replace any trees, bushes or shrubbery necessarily removed. Declarant shall give reasonable notice of its intent to take such action to each Owner whose Lot is affected.

Section 5. Utility Easements. Easements for installation and maintenance for utilities and drainage facilities are reserved as shown on the recorded plat. Within these easements, no structure, planting or other material shall be placed or permitted to remain which may interfere with the installation and maintenance of utilities, or which may change the direction or flow of drainage, or which may obstruct or retard the flow of water.

Section 6. Easements for Governmental Access. An easement is hereby established over the Common Area and every Lot within the Property for the benefit of applicable governmental agencies for installing, removing, and reading water meters, maintaining and replacing water and sewer facilities, transporting children to and from school, and acting for other purposes consistent with public safety and welfare, including, without limitation, law enforcement, fire protection, garbage collection and the delivery of mail.

ARTICLE III PROPERTY RIGHTS IN THE COMMON AREA

Section 1. Owners' Easement of Enjoyment in Common Area. Subject to the provisions of these Covenants, the rules and regulations of the Master Association, and any fees or charges established by the Master Association, every Owner and every tenant and guest of such Owner shall have a right of easement of enjoyment in and to the Common Area and such easement shall be appurtenant to and shall pass with the title of every Lot or any portion thereof.

Section 2. Access Easement. Appurtenant to each Lot is an easement over any portion of the Common Area which is intended for access, ingress and egress (if any) from and to public streets and walkways and easements for enjoyment of the common areas and for parking areas. Any such easement shall be upon such walkways, driveways or other ways as are designated by the Declarant and/or the Master Association and shall be subject to the terms of this Declaration.

Section 3. Title to Common Area. Declarant covenants for itself, its successors or assigns, that it will convey to the Master Association by limited warranty deed the "Common Properties" or "Common Area" prior to the end of the Period of Declarant Control. All said parcels of land may be conveyed to the Master Association subject to: (1) all restrictive covenants of record at that time, including but by no means limited to this Declaration; (2) all existing mortgages; (3) a reservation by the Declarant of the right to substitute or add new mortgages thereon; provided, however, that in no event shall the Master Association be obligated to assume the payment of principal or interest on any such mortgage; and (4) easements reserved by the Declarant herein for special declarant rights.

Section 4. Extent of Owners' Easement. The rights and easements of enjoyment created hereby shall be subject to the following:

- (a) the right of the Master Association, in accordance with its Bylaws, to borrow money from the Declarant or any other lender for the purpose of improving and/or maintaining the Common Area and providing services authorized herein and in aid thereof to mortgage said property;
- (b) the right of the Master Association to take such steps as are reasonably necessary to protect the above-described properties against foreclosure;
- (c) the right of the Master Association to suspend the rights and easements of enjoyment of any Owner, or any tenant or guest of any Owner, (subject to their right of ingress and egress) for any period during which the payment of any assessment against any Lot owned by such Owner remains delinquent or for any infraction of its published rules and regulations; it being understood that any suspension for either nonpayment of any assessment or a breach of the rules and regulations of the Master Association shall not constitute a waiver or discharge of the Owner's obligation to pay the assessment;
- (d) the right of the Declarant or the Master Association by its Board of Directors to dedicate or transfer to any public or private utility, utility easements on any part of the Common Area;
- (e) the right of the Master Association to give, dedicate, sell or exchange all or any part of the Common Area, including leasehold interests, to any public agency, authority, public service district, or private concern for such other purposes and subject to such conditions as may be agreed to by the Members, provided that no such gift or sale or determination as to the purposes or as to the conditions thereof shall be effective unless such dedication, transfer and determination as to purposes and conditions shall be authorized by (i) the Declarant as long as it owns any portion of the Property and (ii) the affirmative vote of three-fourths (3/4) of the

votes cast at a duly called meeting of the Master Association, subject to the quorum requirements established herein and unless written notice of the meeting and of the proposed agreement and action thereunder is sent to every Member of the Master Association at least thirty (30) days prior to such meeting. A true copy of such resolution together with a certificate of the results of the vote taken thereon shall be made and acknowledged by an officer of the Master Association and such certificate shall be annexed to any instrument of dedication or transfer affecting the Common Area prior to the recording thereof. Nothing herein shall be deemed to prohibit the Board of Directors of the Master Association, without the consent of the Members, from granting easements over and across the Common Area to any public agency, authority or utility for the installation and maintenance of sewerage, utility (including cable television) or drainage facilities when, in the opinion of the Board, such easements are necessary for the convenient use and enjoyment of Property with the Bedford Community.

- (f) the right of Declarant to use Common Area for promotional, sales, and similar purposes during the Period of Declarant Control;
- (g) the right of the Master Association to open the Common Area for use by non-members of the Master Association;
- (h) the right of the Master Association to expand or add to the Common Area and to improve, maintain and operate the Common Area;
- (i) the right of the Master Association to adopt, promulgate and enforce rules and regulations concerning the use of the Common Area;
- (j) the right of the Declarant or the Master Association to place any reasonable restrictions upon the use of the roadway forming part of the Common Area, subject to an Owner's right of ingress and egress, including, but not limited to, the types and sizes of vehicles permitted to use said road, the maximum and minimum speeds of vehicles using said roads, any other necessary traffic and parking regulations and the maximum noise levels of vehicles using said roads. The fact that such restrictions on the use of the roads shall be more restrictive than the laws of the State of North Carolina or the local government having jurisdiction over the Bedford Community shall not make such restriction unreasonable; and
- (k) the special Declarant rights reserved herein.

Section 5. Regulation and Maintenance of Common Area and Common Area Easements. It is the intent of the Declarant that the Common Area be preserved for the perpetual benefit of the Owners.

- (a) **Regulation of Common Area.** The Master Association may adopt and promulgate rules and regulations governing the use of the Common Area by Owners and their family, guests and invitees. No Owner or other permitted user shall use the Common Area or any portion thereof in violation of the rules and regulations contained in this Declaration or subsequently adopted by the Master Association.

Without limiting the generality of the foregoing, except as specifically provided herein, no Owner or tenant, guest or invitee of an Owner shall, without specific prior written consent of the Master Association: (1) damage or waste the Common Area or improvements thereon or remove any trees or vegetation therefrom; (ii) erect any gate, fence, structure or other improvement or thing on the Common Area; (iii) place any garbage receptacle, trash or debris

on Common Area; (iv) fill or excavate any part of the Common Area; (v) landscape or plant vegetation on Common Area; or (vi) use the Common Area or any part thereof in a manner inconsistent with or in any way interfering with the rights of other Owners.

- (b) **Rights and Responsibilities of the Lot Owners as to Common Area Easements.** Each Owner of a Lot upon which a Common Area easement lies shall pay all property taxes and other assessments levied against his Lot, including that portion of such tax or assessment as is attributable to such Common Area easement.
- (c) **Rights and Responsibilities of the Master Association as to the Common Area.** The Master Association shall have the right and obligation to ensure that the Common Area is preserved for the perpetual benefit of the Owners, and, to that end, shall: (i) maintain the Common Area in its natural or improved state, as appropriate, and keep it free of impediments to its use by the Owners, subject to the provisions of this Declaration; (ii) procure and maintain adequate liability insurance covering the Master Association and its Members, Directors and officers, against any loss or damage suffered by any person, including the Owner of the Lot upon which Common Area lies, resulting from use of the Common Area, and adequate hazard insurance covering the real and personal property owned in fee by the Master Association; and (iii) pay all property taxes and other assessments levied against all Common Area owned in fee by the Master Association.
- (d) **Declarant's and Master Association's Right of Entry.** The Declarant and the Master Association and the employees, agents, contractors and subcontractors of each, shall have a non-exclusive right and easement at all times to enter upon any portion of a Lot reserved or designated as a Common Area easement for the purposes of: (i) installing and maintaining entrance signs, features, fencing and landscaping; and (ii) making improvements to the Common Area; and (iii) maintaining the Common Area easement in its natural or improved state.

Section 6. Authority over Sub-Association. The Master Association shall have the right to override any action taken or contemplated to be taken by an Sub-Association (but not including any Sub-Association's substantive vote as a Member of the Master Association) or Owner, as the case may be, which the Master Association reasonably determines to be inconsistent with the Master Declaration, adverse to the interest of the Master Association, or adverse to the interest of the Bedford Community as a whole; however, notwithstanding the above, the Master Association may not take any action that would abrogate any Sub-Association's rights, or any Owner's right, in the Common Area. The Master Association shall also have the power to require specific action to be taken by any Sub-Association, or any Owner, as the case may be, in connection with its obligations and responsibilities as required by this Declaration, such as requiring specific maintenance or repairs or aesthetic changes to be effectuated and requiring that a proposed Sub-Association budget include certain items and that expenditures be made therefore.

A Sub-Association, or an Owner, as the case may be, shall take any appropriate action required by the Master Association within a reasonable time-frame as specified by the Master Association. If the Sub-Association or Owner fails to comply, the Master Association shall have the right (but not the obligation) to effect such action on behalf of the Sub-Association or Owner (including, but not limited to, conducting Limited Common Area or other maintenance obligations) and to levy special assessments against the Sub-Association and the Sub-Association's members, or the Owner, as the case may be, to cover the costs, as well as to cover administrative charges, attorneys' fees, and sanctions as authorized in this Declaration.

ARTICLE IV

ARCHITECTURAL CONTROL

Section 1. Architectural Approval. No building, fence, wall, utility yard, driveway, structure or improvement, regardless of size or purposes, shall be commenced, placed, erected or allowed to remain on any Commercial Lot, or any part thereof, nor shall any addition to or exterior change or alteration thereto be made, unless and until building plans and specifications covering the same, showing the nature, kind, shape, height, size, materials, floor plans, exterior color schemes with paint samples, location and orientation on any portion of the Commercial Lot and approximate square footage, construction schedule, on-site sewage and water facilities, and such other information as the Declarant shall require, including, if so required, plans for the grading and landscaping of any part of the Commercial Lot showing any changes proposed to be made in the elevation of surface contours of the land, have been submitted to and approved in writing by the Declarant and until a copy of all such plans and specifications, as finally approved by the Declarant have been lodged permanently with the Declarant. The Declarant shall have the absolute and exclusive right to determine the style and appearance of the buildings, including, but not limited to fences, walls, buildings outbuildings, or structures of any type or color thereof, grading, landscaping, parking, and any other improvements to be built or constructed on any portion of the Commercial Lot. The Declarant shall have the absolute and exclusive right to refuse to approve any such building plans and specifications and lot-grading and landscaping plans which are not suitable or desirable in its opinion for any reason, including purely aesthetic reasons connected with future development plans of the Declarant of said land or contiguous lands. In passing upon such building plans and specifications and lot-grading and landscaping plans, the Declarant may take into consideration the suitability and desirability of the proposed construction and of the materials of which the same are proposed to be built upon which it proposes to erect the same, the quality of the proposed workmanship and materials, the harmony of external design with the surrounding commercial properties and existing structures therein, and the effect and appearance of such construction as viewed from neighboring properties. In the event the Declarant fails to approve or disapprove such building plans and specifications within thirty (30) days after the same have been submitted to it as required above, the approval of the Declarant shall be presumed and the provisions of this paragraph shall be deemed to have been complied with.

Section 2. Variances. The Board may, by the vote or written consent of a majority of the Members thereof, allow reasonable variances as to the covenants, conditions or restrictions contained in this Declaration, on such terms and conditions as it shall require; provided, however, that all such variances shall be in keeping with the general plan for the improvement and development of the Property. Variances contained in plans that are inadvertently approved by the ARC as part of the proposed improvements shall not be considered as having been approved unless specifically approved by the Board in accordance with the provisions of this Section.

ARTICLE V USE RESTRICTIONS

Section 1. No Offensive Use. No immoral, improper, offensive or unlawful use shall be made of the Common Area or any other portion of the Property, and any and all applicable federal, state, or local government ordinances and regulations shall be observed.

Section 2. Common Area Construction or Alteration. No Owner shall undertake, cause or allow any alteration or construction in or upon any portion of the Common Area unless directed by and with the express written consent of the Declarant (during the Period of Declarant Control); otherwise, the consent of the Master Association shall be required.

Section 3. Nuisance or Annoying Activity. No obnoxious or offensive activity shall be carried on, in, or

upon the Bedford Community, nor shall anything be done which may be or may become a nuisance or annoyance to any Owner or occupant within the Bedford Community.

Section 4. Parking. The Master Association may regulate the parking on the Common Area. No tractors or trailers shall be regularly parked within the right of way of any street comprising the Common Area.

Section 5. Diligent Construction. Unless otherwise agreed by Declarant or the Master Association, all construction, landscaping or other work which has been commenced on any Lot, or portion thereof, must be continued with reasonable diligence to completion. No partially completed building or other improvement shall be allowed to exist on any Lot, or portion thereof, except during such reasonable period as is necessary for the completion of same.

Section 6. Casualty; Obligation to Re-construct or Raze. If any structure is significantly damaged or destroyed by fire or other casualty, then the Owner thereof shall promptly repair or rebuild said structure or shall promptly raze the damaged improvements and clear all debris from the affected property. If this Section is not complied with, then the Declarant shall have the right (until the expiration of the Period of Declarant Control) to raze the damaged improvements and clear all debris from the affected property and levy a special assessment to any such Owner for the cost thereof, which shall be a lien upon the affected property until paid in full. After the expiration of the Period of Declarant Control, then this right shall pass to the Master Association.

ARTICLE VI MEMBERSHIP AND VOTING RIGHTS IN THE MASTER ASSOCIATION

Section 1. Membership in a Sub-Association. Whenever a Sub-Association shall have been established with respect to any portion of the Bedford Community, each and every owner of a lot shall be a member of the Sub-Association which has jurisdiction over the phase or section of the Bedford Community in which such Owner's Lot is located. The foregoing does not include a person or entity which holds in interest merely as security for the performance of any obligation. Membership shall be appurtenant to and shall not be separated from any Lot which is subject to assessment by the Master Association or any Sub-Association.

Section 2. Membership in the Master Association. Each and every Sub-Association shall become a Member of the Master Association upon the first conveyance to an Owner of a lot within the sub-section or phase of the Bedford Community over which such Sub-Association has jurisdiction. In addition, the Owner of any Lot that comprises a portion of any part of the Bedford Community which is not part of a Sub-Association shall be a Member (until a Sub-Association has been formed and is operational for any such development). The Declarant acting through its designated officers, employees and agents shall be a Member of the Master Association. In the case of multiple ownership of any Lot, each Owner shall be a member, subject to such limitations and fees established by the Declarant from time to time.

Section 2. Voting Rights. The Master Association shall have two (2) classes of voting membership:

Class A. Each Sub-Association Member or Owner Member, as specifically set forth above, shall be a "Class A" Member of the Master Association. The vote for each Class A Member shall be exercised as that Member's representative among themselves determine, but in no event shall more votes be cast with respect to any Class A Member than otherwise provided below, and no fractional vote may be cast with respect to same. The Class A Members shall be entitled to the number of votes as follows:

The Class A Sub-Association Member for the Residential Tract shall be entitled to 20 votes. The Class A Owner or Sub-Association Member for the Commercial Tract shall be entitled to 20 votes. The Declarant makes no representation or provides no warranty hereby that these sub-sections of the Bedford Community will be developed accordingly or will be developed at all; and the Declarant hereby reserves the unilateral right to change these Class A voting allocations in its sole discretion if the development of the sub-sections of the Bedford Community is altered by the Declarant or by other parties (with the permission of Declarant) in any way, or if the Declarant annexes additional property into the Bedford Community (pursuant to Declarant's reserved rights) that Declarant determines in its sole discretion should be entitled to Class A voting rights in accordance. The Declarant may change the Class A voting allocation provided for herein by unilaterally executing an amendment to this Master Declaration and recording same in the local Registry; said amendment to reflect the new voting allocations. The right of Declarant to change the Class A voting allocations as provided for herein shall expire when the Period of Declarant Control expires.

Class B. The Declarant shall be a "Class B" Member of the Master Association. The Class B Member shall be entitled to the greater of one hundred (100) votes or the minimum number of votes required to comprise a majority and controlling vote of the Master Association; provided, however that the Class B membership shall cease and be converted to Class A membership upon the expiration of the Period of Declarant Control.

Section 3. Composition of Board. The Master Association shall be governed by a Board of Directors consisting initially of three (3) persons, with the number in subsequent years to be determined as provided for in the By-Laws of the Master Association. The Declarant shall have the right to appoint and remove all three (3) persons on the Board and to appoint and remove all officers of the Master Association during the Period of Declarant Control.

Section 4. Cumulative Voting Prohibited. Cumulative voting is prohibited.

Section 5. Voting Rights Suspension. The right of any Class A Member to vote may be suspended by the Board of Directors of the Master Association for any period during which any assessment against that Class A Member remains unpaid or for any violation of the published rules and regulations of the Master Association.

ARTICLE VII COVENANTS FOR ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The parties hereto, for each Lot owned within the Property, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Master Association: (1) annual assessments or charges which are Common Expenses; (2) special assessments for extraordinary maintenance and capital improvements; (3) special assessments for purchase, construction or reconstruction of improvements; and (4) to the appropriate governmental taxing authority, a pro rata share of assessments for public improvement to the Common Area if the Master Association shall default in payment thereof. The annual and special assessments, together with interest and costs, and reasonable attorney's fees for collection, shall be a charge on the land and shall be a continuing lien upon the Lot against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such Lot at the time when the assessment fell due. The personal obligation for the delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Each Owner covenants, for himself, his heirs, successors and assigns, to pay each assessment levied by the Master Association on the Lot described in such conveyance to him within ten (10) days of the due date as established by the Board, and further covenants that if said assessment shall not be paid within thirty (30) days of the due date, the payment of such assessment shall be in default and the amount thereof become a lien upon said Owner's Lot as provided herein and shall continue to be such lien until fully paid. Unless specifically provided otherwise in this Declaration, all Owners shall remit payment for assessments directly to the appropriate Sub-Association, if any, with that Sub-Association remitting payment to the Master Association for all Master Association assessments charged against it in accordance herewith.

Section 2. Purpose of Assessments. The assessments levied by the Master Association shall be used exclusively for the paying of Common Expenses for the acquisition, improvement, maintenance, use and enjoyment of the Common Area, including but not limited to, the cost of repairs, replacements and additions, the cost of labor, equipment, materials, management and supervision, the payment of taxes and public assessments assessed against the Common Area, the procurement and maintenance of insurance, the employment of counsel, accountants, managers, engineers, and other professionals for the Master Association when necessary; and such other needs as may arise.

Section 3. Amount of Assessment.

(a) **Criteria for establishing Annual Assessment.** In establishing the annual assessment for any assessment year, the Board of Directors shall consider all current cost and expenses of the Master Association, any accrued debts, and reserves for future needs. The Commercial Tract shall be responsible for fifty percent (50%) of the annual assessments; and the Residential Tract shall be responsible for fifty percent (50%) of the annual assessments. The Declarant hereby reserves the unilateral right to change these percentage contributions with respect to the Master Association annual assessment if the development of the sub-portions of the Bedford Community is altered by the Declarant or by other parties (with the permission of Declarant) in any way or if the Declarant annexes additional property into the Bedford Community in accordance with its rights as set forth elsewhere herein. The right of the Declarant to change the percentage contributions with respect to the Master Association annual assessment, as set forth herein, shall expire upon the expiration or termination of the Period of Declarant Control.

(b) **Regular Assessments; Initial Contributions.** The Board of Directors shall fix the regular assessment annually and may also levy an amount for an "initial contribution" as a payment towards working capital. The commencement date for the regular annual assessment and initial contribution are as follows:

(i) For the Residential Tract, the regular annual assessment and initial contribution shall commence at the time of the conveyance of any said lot improved with a residential dwelling. For the purpose of this sub-paragraph only, "lot" shall mean a "lot" as that term is described in any covenants creating a Sub-Association;

(ii) For the Commercial Tract, the regular annual assessment and initial contribution shall commence at the time of the conveyance or lease of the Commercial Tract, but only as to that portion of the Commercial Tract as is sold or leased, and based upon the percentage of contribution toward expenses as is fixed by the Declarant at the time of such sale or lease.

Thereafter, regular annual assessments shall be due and payable on or before the date as determined by the Board of Directors of the Mast Association each year. Any "initial contribution" as described herein shall not be considered to be advance payment of annual or special assessments. In addition, any "initial contribution" as described herein, shall not be payable by second or subsequent purchaser of a Lot or any portion of same, it being the intention of the Declarant to collect such payments one time only; provided,

however, the Board of Directors may charge a transfer fee upon the sale of any of the Property to defray the administrative cost attributed to same.

The Board of Directors, or any adjudicatory panel established by the Board, may levy a reasonable Fine Assessment as a fine or penalty for violation of this Declaration. In addition, the Board may enact additional fees for late payments, fees for providing written assessment certificates setting forth all current and delinquent assessment charges, and fees to transfer ownership of a Lot upon the Master Association's records.

Section 4. Special Assessments. In addition to the annual assessments authorized above, the Board may levy one or more special assessments for the purpose of defraying, in whole or in part the cost of any construction, reconstruction, restoration, repair or replacement of a capital improvement upon the Common Area, any extraordinary maintenance, including fixtures and personal property related thereto and any property for which the Master Association is responsible provided that any such assessment shall have the assent of (i) two-thirds (2/3) of the votes of the Members who are voting in person or by proxy at a meeting duly called for this purpose; and (ii) Declarant, as long as Declarant owns any a Lot or any portion thereof. Any special assessment shall be assessed against the Sub-Associations or Owners, as the case may be, in the same manner and according to the same allocation formula as the regular assessments. Notwithstanding anything to the contrary herein, the Board of Directors of the Master Association shall have the right to levy one or more special assessments without a vote of the Members, as long as the Declarant maintains its Class B membership status. In addition, notwithstanding anything to the contrary herein, the Board of Directors of the Master Association shall have the right to levy one or more special assessments without the vote of Members (regardless of whether the Declarant maintains its Class B membership status), if the Board of Directors has determined in its reasonable discretion that such special assessment is necessary to address adequately a critical, time-sensitive need of the Bedford Community.

Section 5. Special Individual Assessments. The Master Association shall also have the authority, through the Board of Directors, to establish, fix and levy a special assessment on any Lot or Owner to secure the liability of the Owner thereof to the Master Association arising from breach by such Owner of any of the provisions of this Declaration which breach shall require the expenditure of time and money or both, by the Master Association for repair or remedy; such assessment may include any fines, attorney's fees and court costs.

Section 6. Special Sub-Association Assessments. The Master Association may levy special assessments against Sub-Associations for reimbursement to the Master Association for repairs to any Common Area which the Master Association undertakes due to the neglect of any Sub-Association; or for payment of fines, penalties or other charges imposes against any Sub-Association relative to its failure to comply with the terms of this Master Declaration, including attorney's fees and court costs.

Section 7. Replacement Reserve. Out of the Common Expenses assessment, the Board may create and maintain a reserve fund for the periodic maintenance, repair, and replacement of improvements to the Common Area which the Master Association may be obligated to maintain.

Section 6. Individual Assessment. In the event that the need for maintenance, repair or replacement of any improvement on the Property, for which the Master Association has the maintenance, repair and/or replacement obligation, is caused through the willful or negligent act of an Owner, his family, his pet(s), or tenant, the cost of such maintenance, repairs or replacements shall be paid by such Owner. The Board shall have the maintenance, repair, or replacement done, and the cost thereof shall be provided by the Board to said Owner and shall be paid by said Owner within thirty (30) days thereafter, unless an earlier date is otherwise set forth therein.

Section 7. Notice and Quorum For Any Action Authorized Under Section 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 4 shall be sent to all Sub-Associations or Owners if there is no Sub-Association not less than 10 days or more than 60 days in advance of the meeting. At the first such meeting called, the presence of Owners or of proxies entitled to cast fifty-one percent (51%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be twenty-five (25%) percent of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 8. Effect of Nonpayment of Assessments: Remedies of the Master Association. Any assessment not paid within thirty (30) days after the due date shall be delinquent, in default and shall bear interest from the due date at the rate of eighteen percent (18%) per annum or at such other reasonable rate set by the Master Association in its minutes, not to exceed the highest rate then permitted by North Carolina law. The Master Association may bring an action at law against the Owner personally obligated to pay the same plus interest, costs, late payment charges and reasonable attorneys' fees, or foreclose the lien against the Lot. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

The lien herein granted unto the Master Association shall be enforceable pursuant to Chapter 47F of the Planned Community Act of North Carolina ("PCA") from and after the time of recording a Claim of Lien in the Office of the Clerk of Superior Court in the County in which the Property is located in the manner provided therefore by the PCA, which claim shall state the description of the Lot encumbered thereby, the name of the record owner, the amount due and date when due. The claim of lien shall be recordable any time after thirty (30) days after the due date of the assessment or any installment thereof and the lien shall continue in effect until all sums secured by said lien as herein provided shall have been fully paid. Such claims of lien shall include all assessments which are due and payable when the claim of lien is recorded, plus interest, costs, attorneys' fees, advances to pay taxes and prior encumbrances and interest thereon, all as above provided. Such claims of lien shall be signed by an officer or agent of the Master Association. In any foreclosure action, the Master Association shall be entitled to become a purchaser at the foreclosure sale. Upon full payment of all sums secured by such claim of lien, the same shall be satisfied of record.

Section 11. Subordination of the Lien to Mortgages and Ad Valorem Taxes. The lien of the assessments provided for herein shall be subordinate to the lien of any institutional first mortgage and ad valorem taxes on said Lot. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage or tax foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer, but shall not abate the personal obligation of the prior owner. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 12. Exempt Property. Any portion of the Property dedicated to, and accepted by, a local public authority shall be exempt from the assessments created herein.

ARTICLE VIII FUNCTIONS OF MASTER ASSOCIATION

Section 1. Authorized Services. The Master Association shall be required to provide the following services:

- (a) maintenance of the Common Area, including that portion of Bedford Drive as is

described on Exhibit B attached hereto;

(b) performance of the services necessary or desirable in the judgment of the Board of Directors of the Master Association to carry out the Master Association's obligations and business under the terms of this document;

(c) taking any and all actions necessary to enforce all covenants and restrictions affecting the Property, and to perform any of the functions or services delegated to the Master Association in any covenants or restrictions applicable to the Property, including but not limited to fining Owners for violating same or for not properly maintaining their property;

(d) constructing improvements on Common Area for use for any of the purposes or as may be required to provide the services as authorized in this ARTICLE;

(e) provision of administrative services including but not limited to insurance, legal, accounting and financial, and communication services informing Owners of activities, notice of meetings, referendums, etc., incident to the above-listed services, and payment of taxes and other expenses;

(f) any other services necessary to perform its obligations hereunder.

The powers of the Master Association shall be construed liberally and shall include, without limitation, all of the powers set forth in Section 47F-3-102 of the Planned Community Act.

In the event the Master Association is unable or unwilling to perform any of the services listed above in a manner satisfactory to the Declarant, the Declarant shall be and hereby is authorized to perform such services, at the Master Association's expense, as long as such expenses are reasonable and necessary to carry out the Declarant's obligations under this Declaration.

The Master Association shall be responsible for the provision of liability insurance, any taxes, maintenance of landscaping and hardscaping, signage and other facilities located on the Common Area, and payment of assessments for public and private capital improvements made to or for the benefit of the Common Area located within the development. Upon default by the Master Association in the payment to the governmental authority entitled thereto of any *ad valorem* taxes levied against the Common Area or assessments for public improvements to the Common Area, which default shall continue for a period of six (6) months, each Owner of a Lot in the development shall become personally obligated to pay to the tax assessing governmental authority a portion of such taxes or assessments in an amount determined by dividing the total taxes and/or assessments due by the total number of building sites in the development. If such sum is not paid by the Owner within thirty (30) days following receipt of notice of the amount due, then such sum shall become a continuing lien on the Lot of the then Owner, his heirs, devisees, personal representatives and assigns, and the taxing or assessing governmental authority may either bring an action at law against the Owner personally obligated to pay the same or may elect to foreclose the lien against the property of the Owner.

Section 2. Mortgage and Pledge. The Board of Directors of the Master Association shall have the power and authority, to borrow money for use by the Master Association and to mortgage the property of the Master Association and to pledge the revenues of the Master Association as security for such loans made to the Master Association which loans shall be used by the Master Association in performing its authorized functions. The Declarant may, but shall not be obligated to, make loans to the Master Association, subject to approval by the Declarant of the use to which such loan proceeds will be put and the method by which such loans will be repaid and subject to a maximum of loan amount approved by the Declarant, at interest rates acceptable to the Declarant. Notwithstanding anything in this Declaration to the

contrary, the Master Association shall not be allowed to reduce the limits of the minimum regular annual assessment at any time there is outstanding any amounts due the Declarant as repayment of any loans made by the Declarant to the Master Association.

Section 3. Maintenance Obligation of Owners. The responsibilities of each Owner shall include the following:

- (a) To clean, maintain, keep in good order and reasonable repair, at his or her expense, all portions of his or her Lot;
- (b) To perform his or her responsibilities in such manner so as not unreasonably to disturb other Owners.

ARTICLE IX DURATION

The covenants and restrictions of this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Master Association, the Declarant or the Owner of any land subject to this Declaration, their respective legal representatives, heirs, successors, and assigns, for a period of twenty-five (25) years from the date this Declaration is recorded. Upon the expiration of said twenty-five-year period this Declaration shall be automatically renewed and extended for successive ten-year periods.

ARTICLE X AMENDMENTS

Declarant reserves the right to alter or amend unilaterally this Declaration during the Period of Declarant Control. Otherwise, this Declaration may be amended as set forth in N.C.G.S. §47F-2-117 except that neither the Master Association nor the Owners may amend this Article IX to diminish or remove Declarant's powers hereunder.

ARTICLE XI NOTICES

Section 1. How Notice Given. Any notice required to be sent to any Owner under the provisions of the Declaration shall be deemed to have been properly sent, and notice thereby given, when mailed, with the proper postage affixed, to the last known address of the person or entity who appears as Owner on the Master Association's books, on the first day of the calendar month in which said notice is mailed.

Section 2. Notice to Co-Owners. Notice to one (1) of two (2) or more co-owners of a Lot shall constitute notice to all co-owners.

Section 3. Notice Where Address or Ownership Changed. It shall be the obligation of every Owner to immediately notify the Secretary of the Master Association in writing of any change of address. Any person who becomes an Owner following the first day in the calendar month in which said notice is mailed shall be deemed to have been given notice if notice was given to his predecessor-in-title.

ARTICLE XII ENFORCEMENT, SEVERABILITY AND INTERPRETATION

Section 1 Means of Enforcement. Enforcement of these Covenants shall be by any proceeding

at law or in equity, whether it be to restrain violation or to recover damages or to create any lien created by these Covenants.

Section 2. Severability. Should any covenants and restrictions herein contained, or any ARTICLE, Section, paragraph, sentence, clause, phrase or term in this Declaration be declared to be void, invalid, illegal, or unenforceable for any reason by the adjudication of any court or other tribunal having jurisdiction over the parties hereto and the subject matter hereof, such judgment shall in no wise affect the other provisions hereof which are hereby declared to be severable and which shall remain in full force and effect.

Section 3. Interpretation. In all cases, the provisions of this Declaration shall be given that interpretation of construction which will best result in the consummation of the general plan of development of the Property. The provisions of these Covenants shall be given full force and effect notwithstanding the existence of any zoning or similar ordinance which allows a less restricted use of the Property.

Section 4. Authorized Action. All action which the Master Association is allowed to take under this instrument shall be authorized actions of the Master Association if approved by the Board of Directors of the Master Association in the manner provided for in the By-Laws of the Master Association, unless the terms of this instrument provide otherwise.

Section 5. Trespass. Whenever the Master Association, and/or the Declarant are permitted by these Covenants to correct, repair, clean, preserve, clear out or do any action on any property or on the easement areas adjacent thereto, entering the property and taking such action shall not be deemed a trespass.

Section 6. Conflict. In the event of any conflict between the provisions of this Declaration and any applicable provisions of the City of Fayetteville Ordinances, the provisions of the City of Fayetteville Ordinances shall control.

IN WITNESS WHEREOF, Declarant, The Shoppes and The Grove have caused this instrument to be executed the day and year first above written.

[REMAINDER OF PAGE LEFT BLANK INTENTIONALLY]

By: _____



BK:01116 PG:0563

Name: Christopher E. Cates

Title: Member/Manager

STATE OF NORTH CAROLINA

COUNTY OF CUMBERLAND

I certify that the following person(s) personally appeared before me this day and acknowledged to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Name of Principal: Christopher E. Cates

Date: 5/20/2015

Kyrie N. Rinehart
Notary Public

Kyrie N. Rinehart
Printed or Typed Name of Notary Public

My commission expires: 9/16/2017

(Affix notarial stamp or seal)

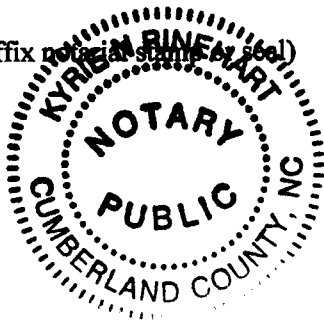


EXHIBIT A - DESCRIPTION OF PROPERTY

All that certain real property located in the County of Hoke, State of North Carolina, described as follows:

BEGINNING at a point where the western line of Tract 1 of Wayside Park as recorded in Map 2, Slide 248, Hoke County, North Carolina Registry intersects the northern right-of-way margin of US 401 and running with said right-of-way margin South 89 degrees 26 minutes 35 seconds West, 941.04 feet to an existing NCDOT right-of-way disk;

thence continuing with the right-of-way of 401 South 88 degrees 35 minutes 57 seconds West, 102.89 feet to a corner;

thence leaving the road and running with the eastern line of the Pelican Property Holdings, LLC and Great Oaks Property Holdings, LLC property as recorded in Deed Book 982, Page 496 (266.45 acre tract), North 00 degrees 05 minutes 39 seconds West, 443.39 feet to a point;

thence leaving the property line and running with the approximate center of the wetlands the following courses and distances;

South 62 degrees 35 minutes 00 seconds West, 100.00 feet to a point;
North 85 degrees 03 minutes 29 seconds West, 211.06 feet to a point;
North 72 degrees 58 minutes 33 seconds West, 19.22 feet to a point;
South 79 degrees 06 minutes 00 seconds West, 30.00 feet to a point;
North 81 degrees 00 minutes 00 seconds West, 62.00 feet to a point;
South 70 degrees 40 minutes 00 seconds West, 130.00 feet to a point;
South 46 degrees 00 minutes 00 seconds West, 40.00 feet to a point;
South 63 degrees 40 minutes 00 seconds West, 120.00 feet to a point;
North 82 degrees 00 minutes 00 seconds West, 50.00 feet to a point;
South 54 degrees 42 minutes 14 seconds West, 213.15 feet to a point;
South 45 degrees 12 minutes 36 seconds West, 169.39 feet to a point;
South 00 degrees 00 minutes 00 seconds East, 172.67 feet to a point in the northern right-of-way margin of U.S. 401;

thence with said right-of-way margin South 82 degrees 29 minutes 36 seconds West, 496.69 feet to a point;

thence leaving the right-of-way of U.S. 401 and running North 07 degrees 00 minutes 00 seconds West, 130.70 feet to a point;

thence with the wetlands line (upper wetlands line) the follow

North 20 degrees 54 minutes 33 seconds East, 39.12 feet to a point;
South 81 degrees 10 minutes 30 seconds East, 65.65 feet to a point;
North 67 degrees 00 minutes 39 seconds East, 46.37 feet to a point;
South 77 degrees 03 minutes 08 seconds East, 57.03 feet to a point;
North 10 degrees 53 minutes 46 seconds East, 18.09 feet to a point;
North 08 degrees 30 minutes 38 seconds West, 42.99 feet to a point;
North 00 degrees 16 minutes 19 seconds East, 37.51 feet to a point;
North 23 degrees 48 minutes 00 seconds West, 45.54 feet to a point;
North 39 degrees 44 minutes 15 seconds West, 52.19 feet to a point;
North 35 degrees 16 minutes 42 seconds West, 52.00 feet to a point;
South 63 degrees 58 minutes 59 seconds West, 43.53 feet to a point;
North 79 degrees 38 minutes 18 seconds West, 42.78 feet to a point;
North 82 degrees 05 minutes 50 seconds West, 50.45 feet to a point;
North 40 degrees 04 minutes 08 seconds West, 52.53 feet to a point;
North 29 degrees 39 minutes 45 seconds West, 55.75 feet to a point;
North 50 degrees 14 minutes 49 seconds West, 36.60 feet to a point;
North 01 degrees 24 minutes 01 seconds West, 25.18 feet to a point;

North 28 degrees 52 minutes 24 seconds West, 52.92 feet to a point;
 North 26 degrees 41 minutes 24 seconds West, 51.29 feet to a point;
 North 06 degrees 01 minutes 26 seconds West, 64.73 feet to a point;
 North 25 degrees 52 minutes 50 seconds West, 47.92 feet to a point;
 North 59 degrees 42 minutes 39 seconds East, 38.97 feet to a point;
 South 80 degrees 10 minutes 46 seconds East, 70.43 feet to a point;
 South 76 degrees 19 minutes 01 seconds East, 49.53 feet to a point;
 South 58 degrees 35 minutes 10 seconds East, 55.39 feet to a point;
 South 80 degrees 49 minutes 23 seconds East, 40.02 feet to a point;
 North 86 degrees 36 minutes 05 seconds East, 58.93 feet to a point;
 North 27 degrees 31 minutes 16 seconds East, 34.35 feet to a point;
 North 58 degrees 28 minutes 00 seconds East, 34.34 feet to a point;
 North 31 degrees 45 minutes 37 seconds East, 58.11 feet to a point;
 North 20 degrees 03 minutes 39 seconds East, 33.90 feet to a point;
 North 77 degrees 35 minutes 14 seconds East, 27.85 feet to a point;
 North 32 degrees 47 minutes 38 seconds East, 55.77 feet to a point;
 North 58 degrees 43 minutes 01 seconds East, 57.51 feet to a point;
 South 84 degrees 42 minutes 26 seconds East, 40.63 feet to a point;
 North 55 degrees 40 minutes 27 seconds East, 61.16 feet to a point;
 North 59 degrees 50 minutes 32 seconds East, 80.24 feet to a point;
 North 68 degrees 09 minutes 06 seconds East, 53.82 feet to a point;
 North 58 degrees 19 minutes 51 seconds East, 34.36 feet to a point;
 North 35 degrees 10 minutes 41 seconds West, 38.58 feet to a point;
 North 39 degrees 49 minutes 49 seconds East, 52.26 feet to a point;

thence leaving the wetlands line and running South 63 degrees 24 minutes 16 seconds East, 148.74 feet to a point;

thence South 44 degrees 47 minutes 25 seconds East, 52.19 feet to a point;

thence with a curve to the right on a radius of 25.00 feet an arc distance of 29.68 feet (chord North 64 degrees 21 minutes 03 seconds East, 27.97 feet) to a point;

thence South 84 degrees 21 minutes 39 seconds East, 24.22 feet to a point;

thence South 02 degrees 55 minutes 04 seconds West, 137.20 feet to a point;

thence North 80 degrees 30 minutes 13 seconds East, 64.56 feet to a point;

thence North 72 degrees 31 minutes 26 seconds East, 166.85 feet to a point;

thence North 80 degrees 11 minutes 00 seconds East, 173.64 feet to a point;

thence North 86 degrees 15 minutes 08 seconds East, 81.75 feet to a point;

thence North 81 degrees 56 minutes 43 seconds East, 74.99 feet to a point;

thence North 74 degrees 31 minutes 12 seconds East, 74.99 feet to a point;

thence North 67 degrees 05 minutes 41 seconds East, 74.99 feet to a point;

thence North 63 degrees 15 minutes 25 seconds East, 90.05 feet to a point in the eastern line of the tract of which this is a part;

thence with said eastern line North 00 degrees 43 minutes 34 seconds West, 495.00 feet to an existing axle;

thence continuing with said eastern line N 00 degrees 27 minutes 07 seconds East, 989.49 feet to an existing axle;

thence with the southern line of Kinlaw Development as recorded in Deed Book 359, Page 740 the following courses and distances;

North 89 degrees 33 minutes 55 seconds East, 327.18 feet to a corner;
North 89 degrees 11 minutes 49 seconds East, 415.54 feet to an existing iron;
North 89 degrees 23 minutes 07 seconds East, 295.96 feet to an existing iron at the common rear corner of Lots 158 and 159 of Colonial Charters Subdivision as recorded in Cabinet 2, Slide 2-43, map 001;

thence with the southern line of Lots 158-151 and beyond North 89 degrees 18 minutes 26 seconds East, 980.13 feet to an existing iron stake in the end of Flint Drive;

thence with the western line of a tract recorded in Cabinet 2, Slide 2-18, Map 005 South 22 degrees 43 minutes 47 seconds West, 789.87 feet to a existing re-bar;
thence with the northern line of the Parker tract as recorded in Deed Book 964, Page 971 North 88 degrees 51 minutes 41 seconds West, 264.02 feet to a existing re-bar;

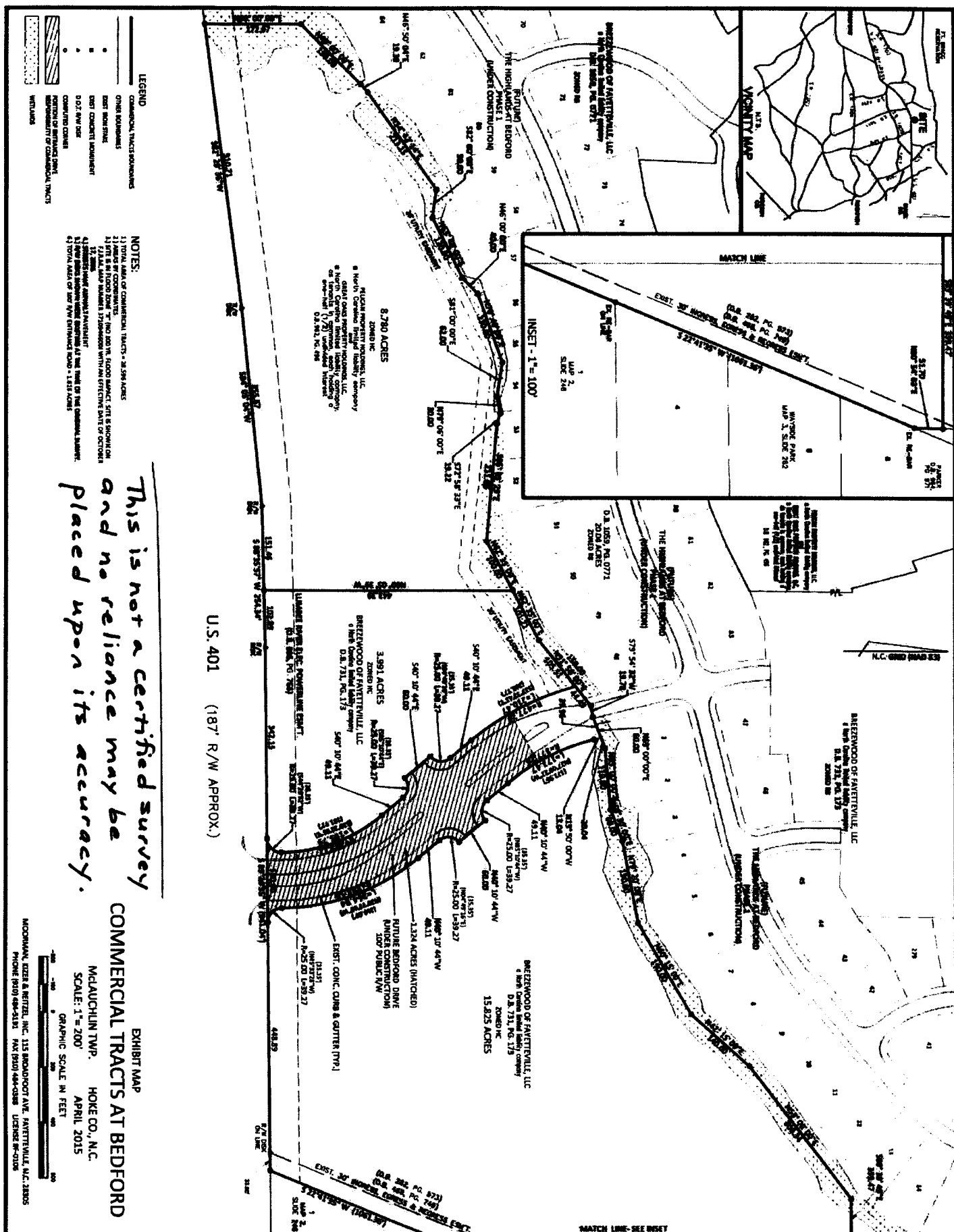
thence with the western line of said Parker tract South 00 degrees 54 minutes 03 seconds West, 661.13 feet to a existing re-bar in the western line of Lot 8 of Wayside Park as recorded in Map 3, Slide 262;

thence with the western line of Wayside Park South 22 degrees 41 minutes 35 seconds West, 1061.36 feet to the POINT OF BEGINNING.

Containing 100.79 acres, more or less.

The bearings on the above described tract are based on N.C. Grid (Nad 83).

EXHIBIT A-1



This is not a certified survey and no reliance may be placed upon its accuracy.

EXHIBIT MAP
COMMERCIAL TRACTS AT BEDFORD

McLAUCHLIN TWP. HOKE CO., N.C.

MCORMAN, KIZER & NETZEL, INC., 115 BROADFOOT AVE., PAYETTEVILLE, N.C. 28380
PHONE (910) 484-5191 FAX (910) 484-0388 LICENSE #F-0106

EXHIBIT B

April 16, 2015

Legal Description

1.324 Acres

Commercial Portion of Bedford Entrance Drive

BEGINNING at a point in the northern right-of-way margin of (U.S. 401), at a point located South 89 degrees 26 minutes 35 seconds West, 448.89 feet from where the western line of Tract 1 of Wayside Park as recorded in Map 2, Slide 248, Hoke County, North Carolina Registry intersects said northern right-of-way margin of U.S. 401 and running with said right-of-way margin South 89 degrees 26 minutes 35 seconds West, 150.00 feet to a point;

thence leaving U.S. 401 and running with the western right-of-way margin of a entrance drive to the Bedford Subdivision (under construction), said entrance road to be named Bedford Drive the following courses and distances;

with a curve to the left on a radius of 25.00 feet an arc distance of 39.27 feet (chord North 44 degrees 26 minutes 32 seconds East, 35.35 feet) to a point of compound curvature;

with a curve to the left on a radius of 283.12 feet an arc distance of 195.79 feet (chord North 20 degrees 22 minutes 05 seconds West, 191.91 feet) to a point of tangency;

North 40 degrees 10 minutes 44 seconds West, 49.11 feet to a point of curvature;

with a curve to the left on a radius of 25.00 feet an arc distance of 39.27 feet (chord North 85 degrees 10 minutes 44 seconds West, 35.35 feet) to a point;

North 40 degrees 10 minutes 44 seconds West, 60.00 feet to a point;

with a curve to the left on a radius of 25.00 feet an arc distance of 39.27 feet (chord North 04 degrees 49 minutes 16 seconds East, 35.35 feet) to a point of tangency;

North 40 degrees 10 minutes 44 seconds West, 49.11 feet to a point of curvature;

with a curve to the right on a radius of 477.26 feet an arc distance of 83.65 feet (chord North 35 degrees 09 minutes 29 seconds West, 83.54 feet) to a point;

thence crossing the entrance road North 59 degrees 51 minutes 46 seconds East, 100.00 feet to a point in the eastern right-of-way margin of the entrance drive;

thence with said eastern right-of-way margin of the entrance road the following courses and distances;

with a curve to the left on a radius of 377.26 feet an arc distance of 66.12 feet (chord South 35 degrees 09 minutes 29 seconds East, 66.04 feet) to a point of tangency;

South 40 degrees 10 minutes 44 seconds East, 49.11 feet to a point of curvature;

with a curve to the left on a radius of 25.00 feet an arc distance of 39.27 feet (chord South 85 degrees 10 minutes 44 seconds East, 35.35 feet) to a point;
South 40 degrees 10 minutes 44 seconds East, 60.00 feet to a point;
with a curve to the left on a radius of 25.00 feet an arc distance of 39.27 feet (chord South 04 degrees 49 minutes 16 seconds West, 35.35 feet) to a point of tangency;
South 40 degrees 10 minutes 44 seconds East, 49.11 feet to a point of curvature;
with a curve to the right on a radius of 383.12 feet an arc distance of 264.94 feet (chord South 20 degrees 22 minutes 05 seconds East, 259.69 feet) to a point of reverse curvature;
with a curve to the left on a radius of 25.00 feet an arc distance of 39.27 feet (chord South 45 degrees 33 minutes 28 seconds East, 35.35 feet) to the POINT OF BEGINNING in the northern right-of-way margin of Raeford Road.

Containing 1.324 acres, more or less.

And being a portion of the entrance drive to be recorded as Bedford Drive (100' R/W).

The above bearings are based on North Carolina Grid (NAD 83).

Prepared by Moorman, Kizer & Reitzel, Inc., Fayetteville, North Carolina.