

Section B Submittal Deadlines

Petitions for annexation are accepted by Planning & Neighborhood Development at any time. Find annexation schedule here: <https://www.concordnc.gov/Departments/Planning/Planning-Services/Annexations> The annexation will become effective immediately upon adoption of the annexation ordinance at the scheduled public hearing unless notified otherwise by the City Clerk.

(The City reserves the right to make exceptions to this tentative processing schedule for any reason, including when outstanding staff comments need to be addressed.)

Section C Summary Information / Metes and Bounds Descriptions

Development Project Name Favori Corporate Center Lot #4

Street Address

Cabarrus County Property Identification Number(s) list below

P.I.N. 46807077710000

P.I.N.

P.I.N.

P.I.N.

P.I.N.

P.I.N.

Acreage of Annexation Site 2.07 Acre

Annexation site is requesting connection to City of Concord Water ☒ and/or Sewer ☒

Person to contact if there are questions about the petition

Name Tun Tun Oo

Address 9122 Dylan Ridge CT, Concord, NC 28027

Phone 704 534 7640

Fax #

Email tuntoo@yahoo.com

Written metes and bounds description of property to be annexed

Attach additional sheets if necessary. Petitioners must submit an electronic Microsoft Word version. Petitioners must email an electronic copy to rogerss@concordnc.gov

PETITION MUST BE NOTARIZED

State of: North Carolina
County of: Cabarrus

Use this section for individual landowners.

I, _____ [Notary's Name], a Notary Public for said County and State, do hereby certify that the landowner, _____ [Name of Landowner], as stated on the annexation petition, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Use this section for all land owners that are not individuals, such as (without limitation) corporate land owners, properties held in an estate, properties held in trust, etc.

I, Rachel C DeJoss [Notary's Name], a Notary Public for said County and State, do hereby certify that Tun Tun Oo [Representative for Landowner], a duly authorized representative for Z & T Real Estate LLC [Landowner], mentioned on the annexation petition as the landowner, personally came before me this day and acknowledged that he is owner [Title] of said land owner, and acknowledged on behalf of said landowner, the due execution of the foregoing instrument.

Use this section for all individual landowners that are having a Power-of-Attorney execute the Annexation Request.

I, _____ [Notary's Name], a Notary Public for Said County and State, do hereby certify that, _____ [Attorney-In-Fact's Name], Attorney-in-Fact for _____, [Name of Landowner(s)] personally appeared before me this day, and being by me duly sworn, say that he/she executed the foregoing and annexed instrument for and on behalf of said Landowner(s) and that his/her authority to execute and acknowledge said instrument is contained in an instrument duly executed, acknowledged and recorded in the office of the Register of Deeds in the County of _____, State of _____, [County & State of Recording Office] on the ____ day of _____, 20__, [Date of Recording of the Document] and that this instrument was executed under and by virtue of the authority given by said instrument granting him power of attorney. I further certify that the said Attorney-In-Fact acknowledged the due execution of the foregoing instrument for the purposed therein expressed for and on behalf of said Landowners.

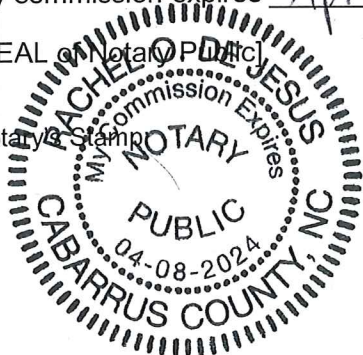
Witness my hand and official seal this 9th day of March, 2020

Rachel C DeJoss
Notary Public

My commission expires April 8, 2021

[SEAL of Notary Public]

Notary's Stamp



Section D Annexation Petition

State of North Carolina, Cabarrus County, Petition of Annexation of Property to the City of Concord, North Carolina

Part 1 The undersigned, being all the owners of the real property described in this application (Section C) respectfully request the annexation of said property to the City of Concord, North Carolina. **The petitioners understand and agree that any utilities that must be extended to the annexed area are the responsibility of the developers or successive property owners.** The property to be annexed is:



Contiguous to the present primary corporate limits of the City of Concord, North Carolina, or



Satellite (Not Contiguous) to the municipal limits of the City of Concord, and meets all of the requirements for **NCGS §160A-58.1(b)**. This includes that if any portion of an area of the proposed annexation is part of a subdivision, all of the subdivision must be included.

Part 2 NC General Statutes require petitioners of both contiguous and satellite annexations to file a signed statement declaring whether vested rights have been established in accordance with G.S.160A-385.1 or 153A-344.1 for properties subject to the petition.

Do you declare such vested rights for the property subject to this petition? Yes ☐ No ☒

If yes, please submit proof that vested rights have been granted by governing board. I hereby declare that my failure to disclose existence of a vested right terminates any vested right previously acquired for this property.

Signed this 9th day of March, 2020 by the owners of the property described in Section C.

Owner's Signature(s)

Include signatures of new owners if ownership will change during the annexation process.

Indicate if owner is signing on behalf of legal entity and in what capacity.

Print Name Tun Tun Oo Phone 704 534 7640

Address 9122 Dylan Ridge CT, Concord, NC 28027

Signature [Signature] Date 3-5-20 3-9-20 TTO

Print Name _____ Phone _____

Address _____

Signature _____ Date _____

Print Name _____ Phone _____

Address _____

Signature _____ Date _____

Print Name _____ Phone _____

Address _____

Signature _____ Date _____

Print Name _____ Phone _____

Address _____

Signature _____ Date _____

Print Name _____ Phone _____

Address _____

Signature _____ Date _____

Print Name _____ Phone _____

Address _____

Signature _____ Date _____

A notary statement must be completely filled out for each signature.

Section E Supplemental Information

In order for the City of Concord to better serve annexation areas, now and in the future, the City requests the following information from you. Please give your best estimates where they are needed. Contact information for relative City Departments can be found at the end of the worksheet. Please indicate 'N/A' for questions on which you have no information.

Acreage of Area					2.07 Acre				
Current Population of Area					55,435				
Current Zoning of Area					L1 (cabarrus county)				
Desired City Zoning of Area					I - 1				
Proposed Use (i.e. residential, commercial, or industrial)					Industrial				
Estimated Total Value of Residential Units for the Proposed Development					1.2 m				
Total Proposed Number of Dwelling Units					N/A				
Type of Proposed Dwelling Units (Single Family Detached, Single Family Attached, Multi-Family)									
Year 1		Year 2		Year 3		Year 4		Year 5	
Estimated Total Value of Business Units for the Entire Proposed Development									
Commercial Value			Industrial Value			Other (not-for-profit) Value			
Proposed Number of Commercial									
Year 1		Year 2		Year 3		Year 4		Year 5	
Proposed Number of Industrial									
Year 1		Year 2		Year 3		Year 4		Year 5	
Proposed Number of Other (not-for-profit)?									
Year 1		Year 2		Year 3		Year 4		Year 5	

Section E (continued) Supplemental Information**Street Information**

Proposed total linear mileage of roadway installed									
Year 1		Year 2		Year 3		Year 4		Year 5	
Proposed total number of non-state maintained street miles									
Year 1		Year 2		Year 3		Year 4		Year 5	

Water Information

Typical water service(s) (i.e. ¾", 1", etc.)									
Number of services installed by developer (by service type)									
Year 1		Year 2		Year 3		Year 4		Year 5	
Number of services requested (by service type)									
Year 1		Year 2		Year 3		Year 4		Year 5	
Typical irrigation meter size(s) to be installed (i.e. ¾", 1", etc.)									
Number of Services Requested									
Year 1		Year 2		Year 3		Year 4		Year 5	
Estimated Mileage of Water Pipe Needed									
Year 1		Year 2		Year 3		Year 4		Year 5	

Sewer Information

Typical sewer service(s) (i.e. 4", 6", 8" etc.)									
Number of services installed by developer (by service type)									
Year 1		Year 2		Year 3		Year 4		Year 5	
Number of services requested (by service type)									
Year 1		Year 2		Year 3		Year 4		Year 5	
Estimated Mileage of Water Pipe Needed									
Year 1		Year 2		Year 3		Year 4		Year 5	

Section E (continued) Supplemental Information									
Solid Waste Data									
Number of Rollouts needed for Multi-Family Units									
Year 1		Year 2		Year 3		Year 4		Year 5	
Number of commercial units using City rollout collection									
Year 1		Year 2		Year 3		Year 4		Year 5	
Number of commercial units needing corrugated (cardboard) recycling									
Year 1		Year 2		Year 3		Year 4		Year 5	
Number of commercial units needing white paper pick-up (recycling)									
Year 1		Year 2		Year 3		Year 4		Year 5	

PLEASE SUBMIT ANY SKETCH PLANS OR PRELIMINARY PLATS THAT YOU MAY CURRENTLY HAVE FOR YOUR PROJECT.

City Contact Information

Planning and Neighborhood Development	704-920-5146
Water Resources Director	704-920-5343
Director of Electric Services	704-920-5301
Director of Engineering	704-920-5401
Solid Waste Manager	704-920-5351
Fire Chief	704-920-5536
Police Chief	704-920-5000
Transportation	704-920-5362
Legal	704-920-5114

BARONE
LAW OFFICES, PC

Charles F. Barone*
Attorney & Counselor at Law
Cbarone@baronclawofficespc.com

P.O. Box 5343
570 Williamson Road Suite A
 Mooresville, NC 28117
Phone: 704-658-0592
Fax: 704-658-0366

**Also Licensed In California*

September 26, 2012

Mr. Tun Oo
Z & T Real Estate, LLC
318 Marlow Drive
Concord, NC 28027

RE: Lot 4, Favoni Corporate Center

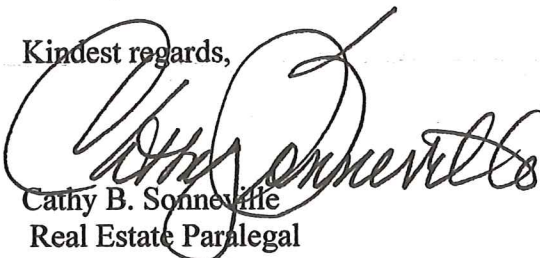
Dear Tun;

Relative to the above referenced, please find enclosed herewith original Deed recorded in Book 10141, Page 127, Cabarrus County Registry.

The Owners Title Insurance Policy will be forwarded under separate cover.

Thank you for allowing us this opportunity to be of service to you.

Kindest regards,



Cathy B. Sonnevile
Real Estate Paralegal

Cs/encl.

Website: www.baronclawofficespc.com

LINDA F. MORRIS
REGISTER OF DEEDS
FILED Aug 30, 2012
AT 01:00 pm
BOOK 10141
START PAGE 0127
END PAGE 0129
INSTRUMENT # 22104
EXCISE TAX \$326.00
KLH

NORTH CAROLINA SPECIAL WARRANTY DEED

Deed Stamps: \$ 326.00

Tax ID # 4680-70-7722

J.L. Lindy Champion
Mail after recording to: ~~Grantor~~ BARONE LAW OFFICES, PC

This instrument was prepared by: Elizabeth M. Repetti (No title search performed)

Brief description for the index:

LOT 4, FAVONI CORPORATE CENTER

THIS DEED made this the 20th day of August, 2012; by and between:

GRANTOR

Bank of the Carolinas
119 W. Center St.
Lexington, NC 27292

GRANTEE

Z & T Real Estate, LLC
318 Marlow Dr.
Concord, NC 28027

The designation Grantor and Grantee as used herein shall include said parties, their heirs, successors, and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.

WITNESSETH, that the Grantor, for a valuable consideration paid by the Grantee, the receipt of which is hereby acknowledged, has and by these presents does grant, bargain, sell and convey unto the Grantee in fee simple, all that certain lot or parcel of land situated in Cabarrus County, North Carolina and more particularly described as follows:

3/24

Tract 1:

BEING all of Lot 4 of FAVONI CORPORATE CENTER as same is shown on map thereof recorded in Map Book 40 at Page 5 in the office of the Register of Deeds for Cabarrus County, North Carolina.

TOGETHER WITH AND SUBJECT TO the perpetual rights of the Owners of Lots 1, 2, 3 and 4, as shown on map of Favoni Corporate Center recorded in Map Book 40, at Page 5 of the Cabarrus County Registry to use that 60 ' Private R/W shown on the aforesaid map for road purposes and for the installation and maintenance of utility lines, said rights and obligations being easements appurtenant to title to each of said Lots, to run with the land, and to be binding upon and to inure to the benefit of the owners of said Lots.

ALSO TOGETHER WITH AND AND SUBJECT TO THE TERMS OF the nonexclusive, perpetual right to utilize that Sanitary Sewer Easement recorded in Book 3930, at Page 118 of the Cabarrus County Registry, said nonexclusive, perpetual right to run with the title to the land described above and to inure to the benefit of the owner of the above described land as an easement appurtenant to said land.

The property hereinabove described was acquired by Grantor by instrument recorded in Book 10033, at Page 238.

The property herein conveyed does not include the primary residence of a Grantor.

TO HAVE AND TO HOLD the aforesaid lot or parcel of land and all privileges and appurtenances thereto belonging to the Grantee in fee simple.

And the Grantor covenants with the Grantee, that Grantor has done nothing to impair such title as Grantor received, and Grantor will warrant and defend the title against the lawful claims of all persons claiming by, under or through Grantor, except for the exceptions hereinafter stated. Title to the property hereinabove described is subject to the following exceptions: Ad valorem taxes for the current year and subsequent years; easements, rights-of-way, and restrictions of record; prescriptive rights, if any; any local, county, state, or federal laws, ordinances, or regulations relating to zoning, environment, subdivision, occupancy, use, construction, or development of the subject property, including existing violations of said laws, ordinances, or regulations; and any conditions that would be revealed by a physical inspection and survey.

IN WITNESS WHEREOF, the Grantor has caused this instrument to be signed in its corporate name by its duly authorized officer as of, the day and year first above written.

This the 20 day of August, 2012.

Bank of the Carolinas

By: Virginia Carter
Sr. Vice President

Forsyth County, 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 herein and in the capacity indicated: Virginia Carter, as Sr. Vice President, Bank of the Carolinas.

Date: 8/20/12

Sheila A. Griffin
Official Signature of Notary

(Official Seal)

Sheila A. Griffin
Notary's printed or typed name, Notary Public

My commission expires: 7/8/2017

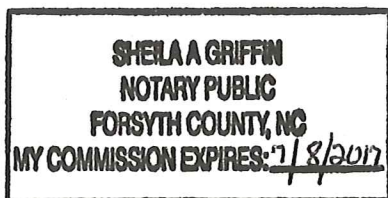
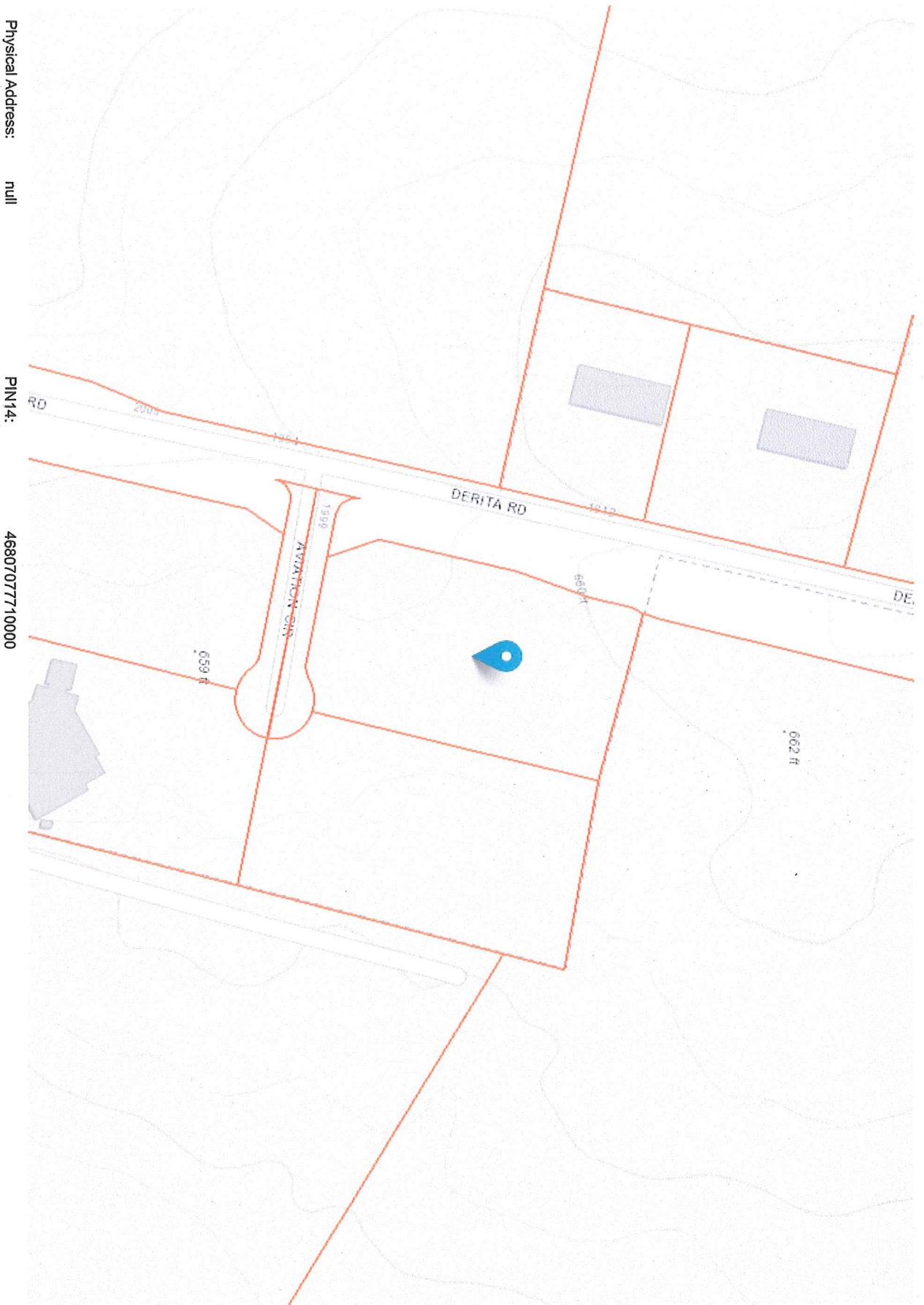


Exhibit C



Physical Address: null

PIN14:

46807077710000

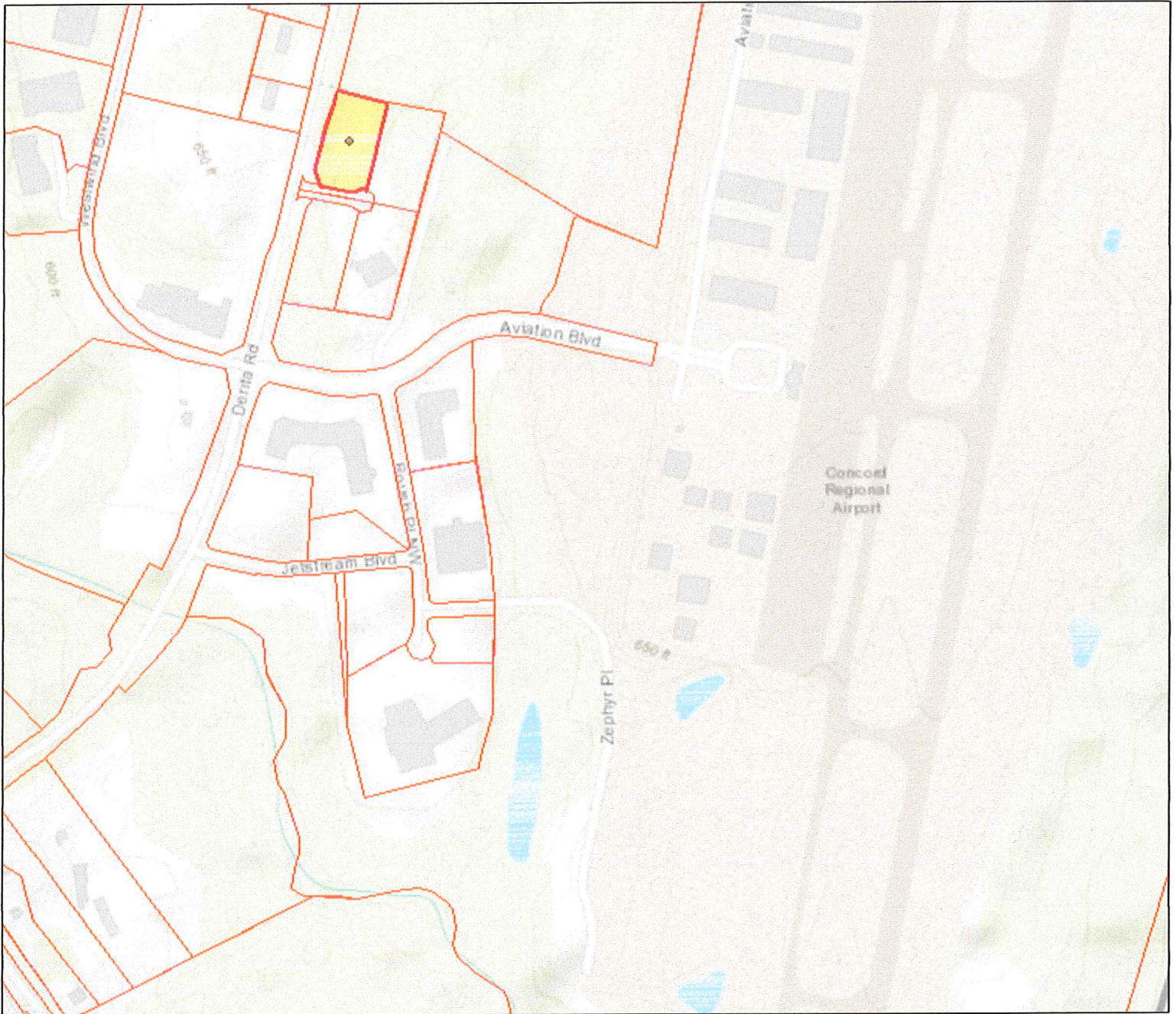
Account Name 1:	Z & T REAL ESTATE LLC	Account Name 2:	
Mailing Address:	9122 DYLAN RIDGE CT	Mailing City:	CONCORD
Mailing State:	NC	Mailing Zip Code:	28027
Property Real ID:	02-031 -0007.21	Plat Book:	40
Plat Page:	5	Land Units:	2.07
Units Type:	AC	Land Value:	AC
Building Value:	0	OBXF Value:	0
Assessed Value:	517850	Market Value:	517850
Sale Year:	2012	Sale Month:	8
Sale Price:	163000	Deed Book:	10141
Deed Page:	0127	Fire District:	Odell
Zoning:	L1	Elementary School:	Cox Mill ES
Middle School:	Harris Rd MS	High School:	Cox Mill HS
Precinct Name:	02-09	Legal Description:	LT 4 FAVONI CORPORATE CTR
Floodway:	No	100 Yr Flood:	No
500 Yr Flood:	No	Watershed	undefined
FIRM Panel Number	4680		

Cabarrus County shall not be held liable for any errors in the data represented on this record. This includes errors of omission, commission, concerning the content of the data, and relative positional accuracy of the data. The data cannot be construed to be a legal document. Primary sources from which this data was compiled must be consulted for verification of information represented on this map document.

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Exhibit B.

PIN 46807077710000



Property Real ID 02-031 -0007.21
Physical Address: No Parcel Selected
Owner Name 1: Z & T REAL ESTATE LLC
Owner Name 2:
Mailing Address: 9122 DYLAN RIDGE CT
Mail City: CONCORD
Mail State: NC
Mail Zip: 28027

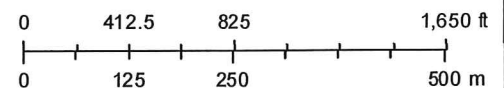
Parcel PIN 46807077710000
Land Units 2.07
Land Units Type AC
Land Value 271380
Building Value 0
Assessed Value 271380
Market Value 271380

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Map Created By Cabarrus County IT Department
Data Sources: Cabarrus County Land Records

Sources: Esri, HERE, Garmin, Intermap, increment P Corp., GEBCO, USGS, FAO, NPS, NRCAN, GeoBase, IGN, Kadaster NL, Ordnance Survey, Esri Japan, METI, Esri China (Hong Kong), (c) OpenStreetMap contributors, and the GIS User Community

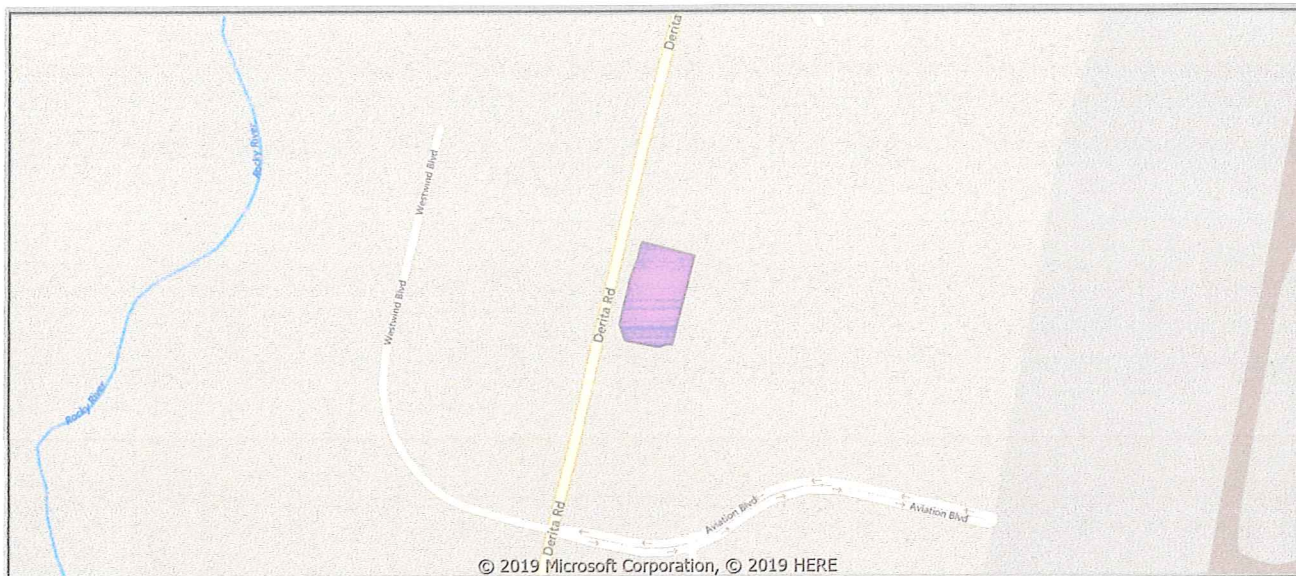
1:9,028



Print Date: December 12, 2019

Cabarrus County Property Report

Parcel Information Number	Property Real ID	Legal Description
46807077710000	02-031 -0007.21	LT 4 FAVONI CORPORATE CTR
Land Units	Land Units Type	
2.07000000	AC	



First Owner Name	Second Owner Name
Z & T REAL ESTATE LLC	

Mailing Address	Physical Address(es)
9122 DYLAN RIDGE CT CONCORD NC 28027	

Land Value	Building Value	Assessed Value	Market Value
271380	0	271380	271380

Sale Year	Sale Month	Sale Price	Deed Book	Deed Page
2012	4	400000.00000000	09972	0122
2012	6	307000.00000000	10033	0238
2012	8	163000.00000000	10141	0127

Elementary School	Middle School	High School
Cox Mill ES	Harris Rd MS	Cox Mill HS

Voter Precinct	Zoning	Municipal District	Township
02-09	LI	CABARRUS COUNTY	Township 2, Poplar Tent

Soil Report for Parcel			Floodplain Report for Parcel			
Soil Type	Acreage	Percentage	Floodway	100 Year	500 Year	FIRM Panel Number
PoB	2.07	100.00	No	No	No	4680

Permits Issued on Parcel			
Permit Number	Permit Type	Status	Issue Date

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Report Created By Cabarrus County IT Department. 12/12/2019 4:45:08 PM
Data Sources: Cabarrus County Land Records, Microsoft Bing Maps



Exhibit A.

Point of beginning being S 86°26' 45.0" E, 65.655 feet from - L - Sta 170 + 00; thence to a point on a bearing of N 14°18'53.9" E, 51.064 feet; thence to a point on a bearing of N 29°33'57.1" E, 16.808 feet; thence to a point on a bearing of N 74°11'54.7" W, 24.506 feet; thence to a point on a bearing of N 74°11'54.7" W, 37.177 feet; thence to a point on a bearing of S 14°23'24.6" W, 210.625 feet; thence along a curve 55.958 feet and having a radius of 9970.000 feet. The chord of said curve being on a bearing of S 14°13'45.8" W, a distance of 55.958 feet; thence to a point on a bearing of S 14°04'6.9" W, 118.112 feet; thence along a curve 40.066 feet and having a radius of 25.000 feet. The chord of said curve being on a bearing of S 31°50'35.2" E, a distance of 35.913 feet; thence to a point on a bearing of S 77°45'17.3" E, 55.596 feet; thence to a point on a bearing of N 17°29'57.9" W, 69.306 feet; thence to a point on a bearing of N 14°18'53.9" E, 179.788 feet; thence to a point on a bearing of N 21°09'27.8" E, 100.717 feet; returning to the point and place of beginning.

OWNER'S POLICY OF TITLE INSURANCE

ISSUED BY:



NORTH AMERICAN TITLE INSURANCE COMPANY

Policy No.: NC120-12-09341

Agent's File No.: C081712-001

1855 Gateway Boulevard, Suite 600 Concord, California 94520 (800) 374-8475 or (800) 869-3434

Any notice of claim and any other notice or statement in writing required to be given to the Company under this Policy must be given to the Company at the address shown in Section 18 of the Conditions.

COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, NORTH AMERICAN TITLE INSURANCE COMPANY, a California corporation (the "Company"), insures, as a Date of Policy and, to the extent stated in Covered Risks 9 and 10, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to insurance against loss from
 - (a) A defect in the Title caused by
 - (i) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
 - (ii) failure of any person or Entity to have authorized a transfer or conveyance;
 - (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
 - (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
 - (v) a document executed under a falsified, expired, or otherwise invalid power of attorney;
 - (vi) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
 - (vii) a defective judicial or administrative proceeding.
 - (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
 - (c) Any encroachment, encumbrance, violation, variation or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
3. Unmarketable Title.
4. No right of access to and from the Land.
5. The violation or enforcement of any law, ordinance, permit or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to

- (a) the occupancy, use, or enjoyment of the Land;
 - (b) the character, dimensions, or location of any improvement erected on the Land;
 - (c) the subdivision of land; or
 - (d) environmental protection
6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.
7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without knowledge.
9. Title being vested other than as stated in Schedule A or being defective
 - (a) as a result of the avoidance in whole or in part, or from a court order providing an alternative remedy, of a transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction vesting Title as shown in Schedule A because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
 - (b) because the instrument of transfer vesting Title as shown in Schedule A constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the Public Records
 - (i) to be timely, or
 - (ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
10. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 9 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Policy and prior to the recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this Policy, but only to the extent provided in the Conditions.

In witness whereof, North American Title Insurance Company has caused this policy to be signed and sealed as of the Date of this Policy.

Attest:

Jeffrey P. Brown, Secretary



By:

Emilio Fernandez, President

North American Title Insurance Company

SCHEDULE A

Name and Address of Title Insurance Company: North American Title Insurance Company
1855 Gateway Boulevard, Suite 600
Concord, CA 94520

File Number: C081712-001

Policy Number: NC120-12-09341

Address Reference: Lot 4, Derita Road
Concord, NC 28027

Amount of Insurance: \$ 162,500.00

Premium: \$ 305.80

Date of Policy: August 30, 2012 at 01:00 PM

1. Name of Insured:
Z & T Real Estate, LLC
2. The estate or interest in the Land that is insured by this policy is:
Fee Simple
3. Title is vested in:
Z & T Real Estate, LLC
4. The Land referred to in this policy is described as follows:
SEE EXHIBIT "A" ATTACHED HERETO



North American Title Insurance Company

By: *Kristine Pendergast*

Atlas Title Insurance Agency, Inc., Phone: (704)
663-0788 Fax: (704) 663-0783

LEGAL DESCRIPTION

EXHIBIT "A"

File Number: C081712-001

Policy Number: NC120-12-09341

Agent Order/File No.:

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF CABARRUS, STATE OF NORTH CAROLINA, AND IS DESCRIBED AS FOLLOWS:

C081712-001 Z&T Real Estate LLC
12RE0167

BEING all of Lot 4 of FAVONI CORPORATE CENTER, as same is shown on map thereof recorded in Map Book 40, Page 5, in the office of the Register of Deeds for Cabarrus County, North Carolina.

TOGETHER WITH AND SUBJECT TO the perpetual rights of the Owners of Lots 1, 2, 3 and 4, as shown on map of Favoni Corporate Center recorded in Map Book 40, Page 5, Cabarrus County Registry to use that 60' Private Right of Way shown on the aforesaid map for road purposes and for the installation and maintenance of utility lines; said rights and obligations being easements appurtenant to title to each of said Lots, to run with the land, and to be binding upon and to inure to the benefit of the owners of said lots.

ALSO TOGETHER WITH AND SUBJECT TO the terms of the nonexclusive, perpetual right to utilize that Sanitary Sewer Easement recorded in Book 3930, Page 118 of the Cabarrus County Registry, said nonexclusive, perpetual right to run with the title to the land described above and to inure to the benefit of the owner of the above described land as an easement appurtenant to said land.

North American Title Insurance Company

SCHEDULE B

File Number: C081712-001

Policy Number: NC120-12-09341

Agent Order/File No.:

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses which arise by reason of:

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Rights or claims of parties in possession not recorded in the public records.
3. Easements, liens or encumbrances or claims thereof, which are not shown by the public record.
4. Rights or claims of parties in possession and easements or claims of easements not shown by the public records, boundary line disputes, overlaps, encroachments, and any matters not of record which would be disclosed by an accurate survey and inspection of the land.
5. Any lien, or right to a lien for labor, materials, or services, heretofore or hereafter furnished, whether or not shown by the public record.
6. The dower, courtesy, homestead, community property, or other statutory marital rights, if any, of the spouse of any individual insured.
7. Taxes, dues and assessments for the year 2013 and subsequent years not yet due and payable.
8. Restrictive Covenants, conditions and easements recorded in Book 3930, Page 100, of the Cabarrus County Registry.
9. Building lines, easements and other matters revealed by plat recorded in Book 40, Page 5, of the Cabarrus County Registry.
10. Easement(s) and/or right of way(s) of public record.
11. Subject to terms of nonexclusive perpetual right to utilize that Sanitary Sewer Easement as recorded in Book 3930, Page 118, Cabarrus County Registry.
12. Subject to terms of Road Maintenance Declaration recorded in Book 8872, Page 182, Cabarrus County Registry.

END OF SCHEDULE B

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
 - (i) the occupancy, use, or enjoyment of the Land;
 - (ii) the character, dimensions, or location of any improvement erected on the Land;
 - (iii) the subdivision of land; or
 - (iv) environmental protection;or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
- (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
 - (a) created, suffered, assumed, or agreed to by the Insured Claimant;
 - (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - (c) resulting in no loss or damage to the Insured Claimant;
 - (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 9 and 10); or
 - (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
 - (a) a fraudulent conveyance or fraudulent transfer; or
 - (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

CONDITIONS

1. DEFINITION OF TERMS

The following terms when used in this policy mean:

- (a) "Amount of Insurance": The amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b), or decreased by Sections 10 and 11 of these Conditions.
- (b) "Date of Policy": The date designated as "Date of Policy" in Schedule A.
- (c) "Entity": A corporation, partnership, trust, limited liability company, or other similar legal entity.
- (d) "Insured": The Insured named in Schedule A.
 - (i) The term "Insured" also includes
 - (A) successors to the Title of the Insured by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives, or next of kin;
 - (B) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization;
 - (C) successors to an Insured by its conversion to another kind of Entity;
 - (D) a grantee of an Insured under a deed delivered without payment of actual valuable consideration conveying the Title
 - (1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Insured,
 - (2) if the grantee wholly owns the named Insured,
 - (3) if the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured are both wholly-owned by the same person or Entity, or
 - (4) if the grantee is a trustee or beneficiary of a trust created by a written instrument established by the Insured named in Schedule A for estate planning purposes.

(ii) With regard to (A), (B), (C), and (D) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured.

- (e) "Insured Claimant": An Insured claiming loss or damage.
- (f) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.
- (g) "Land": The land described in Schedule A, and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is insured by this policy.
- (h) "Mortgage": Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.
- (i) "Public Records": Records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.
- (j) "Title": The estate or interest described in Schedule A.
- (k) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

2. CONTINUATION OF INSURANCE

The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Insured, or only so long as the Insured shall have liability by reason of warranties in any transfer or conveyance of the Title. This policy shall not continue in force in favor of any purchaser from the Insured of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5(a) of these Conditions, (ii) in case Knowledge shall come to an Insured hereunder of any claim of title or interest that is adverse to the Title, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if the Title, as insured, is rejected as Unmarketable Title. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice.

4. PROOF OF LOSS

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

5. DEFENSE AND PROSECUTION OF ACTIONS

- (a) Upon written request by the Insured, and subject to the options contained in Section 7 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.
- (b) The Company shall have the right, in addition to the options contained in Section 7 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or

desirable to establish the Title, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.

(c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal any adverse judgment or order.

6. DUTY OF INSURED CLAIMANT TO COOPERATE

(a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company's expense, shall give the Company all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company's obligations to the Insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.

(b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY

In case of a claim under this policy, the Company shall have the following additional options:

(a) To Pay or Tender Payment of the Amount of Insurance.

To pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay.

Upon the exercise by the Company of this option, all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in this subsection, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

(b) To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured Claimant.

(i) To pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or

(ii) To pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company's obligations to the Insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

8. DETERMINATION AND EXTENT OF LIABILITY

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.

(a) The extent of liability of the Company for loss or damage under this policy shall not exceed the lesser of

(i) the Amount of Insurance; or

(ii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy.

(b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title, as insured,

(i) the Amount of Insurance shall be increased by 10%, and

(ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.

(c) In addition to the extent of liability under (a) and (b), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

9. LIMITATION OF LIABILITY

(a) If the Company establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Insured.

(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title, as insured.

(c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY

All payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the Amount of Insurance by the amount of the payment.

11. LIABILITY NONCUMULATIVE

The Amount of Insurance shall be reduced by any amount the Company pays under any policy insuring a Mortgage to which exception is taken in Schedule B or to which the Insured has agreed, assumed, or taken subject, or which is executed by an Insured after Date of Policy and which is a charge or lien on the Title, and the amount so paid shall be deemed a payment to the Insured under this policy.

12. PAYMENT OF LOSS

When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within 30 days.

13. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT

(a) Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to the rights of the Insured Claimant in the Title and all other rights and remedies in respect to the claim that the Insured Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies.

If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.

(b) The Company's right of subrogation includes the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

14. ARBITRATION

Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("Rules"). Except as provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured. All arbitrable matters when the Amount of Insurance is in excess of \$2,000,000 shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction.

15. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT

- (a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.
- (b) Any claim of loss or damage that arises out of the status of the Title or by any action asserting such claim shall be restricted to this policy.
- (c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.
- (d) Each endorsement to this policy issued at any time is made a part of this policy

and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance.

16. SEVERABILITY

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision or such part held to be invalid, but all other provisions shall remain in full force and effect.

17. CHOICE OF LAW; FORUM

(a) Choice of Law: The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged therefor in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the jurisdiction where the Land is located.

Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title that are adverse to the Insured and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.

(b) Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

18. NOTICES, WHERE SENT

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at 1855 Gateway Boulevard, Suite 600, Concord, California 94520, Attn: Claims Department.



If you have any questions regarding your policy you can contact us at:
Western States: 800-869-3434 Eastern States: 800-374-8475
www.natic.com



THANKS...

We want to express our appreciation of your faith in North American Title Insurance Company.

This Policy is valuable and may entitle you to a lower premium on title insurance if you sell or refinance your property. We suggest you keep it in a safe place where it will be readily available.

There is no recurring premium for this policy.

If you have any questions about your settlement or closing, contact the office that issued your policy.

If you have any questions regarding your policy, you can write us at:

North American Title Insurance Company
1855 Gateway Boulevard, Suite 600
Concord, California 94520

or call us at:

Western States: 800-869-3434
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