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LAURA M RIDDICK
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FOR REGISTRATION
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DECLARATION
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WAKE AND DURHAM COUNTIES

NORTH CAROLINA

(CORRECTED)
**AMENDED AND RESTATED CONDITIONS, COVENANTS,
RESTRICTIONS AND RESERVATIONS
AFFECTING THE RESEARCH TRIANGLE PARK**

THIS (CORRECTED) AMENDED AND RESTATED DECLARATION (this "Declaration") is made as of this 29th day of August, 2014, by The Research Triangle Foundation of North Carolina (successor in interest to the Pinelands Company, Inc.), hereinafter referred to as the "Foundation" and The Research Triangle Park Owners and Tenants Association, an unincorporated association, hereinafter referred to as the "Association," for the purpose of replacing and superseding that certain Amended and Restated Conditions, Covenants, Restrictions and Reservations Affecting the Research Triangle Park recorded in Book 7515, Page 459, in the Office of the Register of Deeds, Durham County, North Carolina Book, and Book 15698, Page 823 in the Office of the Register of Deeds, Wake County, North Carolina and, which declaration, although materially the same as this Declaration failed to include final revisions approved by the Foundation, the Association and its members as hereinafter described. Accordingly, the Foundation and the Association hereby record this Declaration in the place and stead of the previously recorded declaration described above, said previously recorded declaration being of no further force or effect as of the recording of this Declaration.

BACKGROUND:

The Foundation desires hereby to amend and restate the "Original Covenants," as hereinafter defined, in their entirety. The Association joins in the execution of this Declaration for the purpose of confirming that at a meeting of its members held on March 7, 2013, duly called for the purpose of considering amending and restating the Original Covenants, this Declaration was approved by at a favorable vote of at least a majority of the votes cast, as required in order to amend the Original Covenants.

NOW, THEREFORE, the Foundation, with the favorable votes of a majority of the Association, hereby amends and restates the Original Covenants in their entirety and provides that the provisions of this Declaration hereafter shall govern the rights and obligations of any person or entity now owning or hereafter acquiring an interest in The Research Triangle Park, as hereinafter defined. The Research Triangle Park hereafter shall be held, sold, conveyed, encumbered, used, occupied, developed and improved subject to the following covenants, conditions and restrictions, all of which are declared to be in furtherance of a plan for the development of The Research Triangle Park as a "Research and Production Service District" pursuant to the Act, as hereinafter defined, and which shall run with the land and be binding on all parties having any right, title or interest in The Research Triangle Park or any part thereof, their heirs, successors and assigns, and shall all inure to the benefit of each owner of any interest therein.

AMENDED AND RESTATED DECLARATION

ARTICLE I
DEFINITIONS

When used in this Declaration, unless the context shall prohibit or require otherwise, the following words shall have all the following meanings, and all definitions shall be applicable to the singular and plural forms of any such term(s):

"Act" shall mean and refer to N.C. Gen. Stat. § 153A-311 *et seq.* which govern the establishment and maintenance of county research and production service districts, as such statutory provisions may be amended from time to time.

"Association" shall mean and refer to The Research Triangle Park Owners and Tenants Association.

"Appropriate Registry" shall mean, for all instruments affecting The Research Triangle Park in general or any Tract located in both counties, the Office of the Register of Deeds for Durham County, North Carolina, and the Office of the Register of Deeds for Wake County, North Carolina, and for instruments affecting a single Tract located in only one county, "Appropriate Registry" shall mean the Register of Deeds for the County in which the subject property is located.

"Approval of the Association" shall have the meaning set forth in of Article IV, Section 4 hereof.

"Foundation" shall mean and refer to The Research Triangle Foundation of North Carolina, a North Carolina non-profit corporation, successor in interest to the Pinelands Company, Inc.

"Improvements" shall mean and refer to any building or other improvement which may affect the appearance of The Research Triangle Park, including, but not limited to, any building, garage, driveway, wall, fence, parking area, walkway, antenna, greenhouse, curbing, paving, grading, landscaping, irrigation system, signage, or any temporary trailer.

"Individual Residential Tract" shall mean any Tract on which is located one (1) single family residential dwelling.

"Mortgagee" shall mean and refer to the holder of a mortgage, deed to secure debt, deed of trust, or other transfer or conveyance that encumbers a Tract for the purpose of securing the performance of an obligation.

"Original Covenants" shall mean and refer to the covenants, supplements and amendments described on Exhibit A, attached hereto and incorporated herein by reference.

"Occupant" shall mean and refer to any Person lawfully occupying any portion of The Research Triangle Park, including, without limitation, any Owner or Tenant, or any agent, contractor, employee, guest, invitee, licensee, lessee (or sublessee, as the case may be) of any Owner or Tenant.

"Owner" shall mean and refer to the owner(s) as shown on the real estate records of the Appropriate Registry, whether it be one or more Persons, of fee simple title to any Tract within The Research Triangle Park, but shall not mean any Mortgagee, its successors or assigns, unless and until such Mortgagee has acquired title pursuant to foreclosure or deed in lieu thereof; the term "Owner" may include the Foundation, but shall not mean or refer to any Tenant of an Owner. In addition, and notwithstanding the foregoing, with respect to any Tract that is subject to an Ownership Regime, the "owners' association" formed thereby shall be the "Owner" hereunder with respect to such Tract for the purpose of providing any written consent or approval required to be obtained from the "Owner" of such Tract and for the purpose of receiving any notice required to be given to the "Owner" of such Tract, including, without limitation, for the purpose of obtaining the consents and approvals required pursuant to Sections 3 and 4 of Article X hereof.

"Ownership Regime" shall mean and refer to the ownership structure established pursuant to any declaration or covenants recorded in the Appropriate Registry that provide for an association of the owners of the property subject to such declaration or covenants and for the payment of assessments by the owners to such owners' association, including, without limitation, any ownership structure established in accordance with the North Carolina Condominium Act

(Chapter 47C of the North Carolina General Statutes) or the North Carolina Planned Community Act (Chapter 47F of the North Carolina General Statutes). If the declaration or covenants that establish an Ownership Regime give the owners' association the right to cast on behalf of the Owners and Tenants of the property subject to the Ownership Regime any votes such Owners and Tenants otherwise would be entitled to cast hereunder, such votes will be calculated as if the property subject to the Ownership Regime had only one Owner. If the declaration or covenants establishing an Ownership Regime do not give the owners' association the right to cast on behalf of the Owners and Tenants of the property subject to the Ownership Regime any votes such Owners and Tenants otherwise would be entitled to cast hereunder, the membership and voting rights, if any, of each such Owner and Tenant shall be evaluated without regard to the existence of such ownership regime, and any "common property" or "common elements" of the ownership regime, whether owned directly by the owners' association or in common by the owners of the property subject to the ownership regime, shall be disregarded for the purpose of such evaluation.

"Person" shall mean and refer to a natural person, corporation, partnership, limited liability company, association, proprietorship, trust or any other legal entity.

"Tenant" shall mean and refer to any Person who has or Persons who have entered into a written agreement to lease from an Owner all or any portion of such Owner's Tract, but shall not mean or refer to a ground lessee of any Tract or portion of a Tract.

"The Research Triangle Park" shall mean and refer to all of the property described on Exhibit B, attached hereto and incorporated herein by this reference, together with any additions thereto pursuant to the terms of this Declaration.

"Tract" shall mean and refer to any portion of The Research Triangle Park, whether improved or unimproved, which may be independently owned, conveyed, developed and used for research and other purposes consistent with this Declaration.

ARTICLE II

PROPERTY SUBJECT TO THIS DECLARATION

Section 1. Property Subject to this Declaration. The Research Triangle Park shall be held, transferred, leased, subleased and occupied subject to the conditions, covenants, restrictions and reservations set forth herein. The Research Triangle Park consists of all of the property described in the "Amended Conditions, Covenants, Restrictions and Reservations Affecting Property of: The Research Triangle Foundation of North Carolina With Portions known as the Research Triangle Park and with Portions known as the Research Applications Park I and Research Applications Park II" recorded in Book 1035, Page 685, in the Office of the Register of Deeds, Durham County, North Carolina, and in Book 3679, Page 26, in the Office of the Register of Deeds, Wake County, North Carolina, SAVE AND EXCEPT therefrom all of the property described on Exhibit A to that certain Declaration of Removal of Territory From the Service District and Declaration of Covenants recorded in Book 6366, Page 315, in the Office of the Register of Deeds, Durham County, North Carolina, and in Book 13766, Page 1572, in the Office of the Register of Deeds, Wake County, North Carolina.

Section 2. Additions of Property to The Research Triangle Park. The Foundation reserves the right to subject to this Declaration any additional property that now or hereafter becomes a part of The Research Triangle Park's "Research and Production Service District" established pursuant to the Act (the "Service District"). Any such addition shall be effective upon the filing of a supplement to this Declaration in the Appropriate Registry, which supplement shall be executed by or on behalf of the Foundation and the Owner(s) of the property, if not owned by the Foundation, and shall make reference to this Declaration and describe the added property with particularity.

Section 3. Withdrawals of Property from The Research Triangle Park. The Foundation reserves the right to withdraw from this Declaration any property subject to this Declaration that has been removed from the Service District. Any such withdrawal shall be subject to the Approval of the Association and shall be effective upon the filing of a supplement to this Declaration in the Appropriate Registry, which supplement shall be executed by or on behalf of the Foundation and the Owner(s) of the property, if not owned by the Foundation, and shall make reference to this Declaration and describe the withdrawn property with particularity.

ARTICLE III

PURPOSE

The properties described in Article II above are subject to the conditions, covenants, restrictions and reservations hereby declared for the following purposes:

- (a) To establish The Research Triangle Park as an area accommodating research, scientifically-oriented production, technology, education, and associated commercial, residential or institutional purposes or other permitted operations and activities which can benefit from proximity to and collaboration with North Carolina State University, the University of North Carolina at Chapel Hill, and Duke University (the "Founding Universities"), with the express purpose of furthering the development of the State of North Carolina.
- (b) To develop The Research Triangle Park with a harmonious and aesthetically pleasing character which will ensure that it is a continuing asset to The Research Triangle area and to the State of North Carolina.
- (c) To ensure adequate and reasonable development of The Research Triangle Park.
- (d) To ensure proper, desirable use and appropriate development and improvement of each Tract within The Research Triangle Park.
- (e) To protect the Owners and Tenants against improper and undesirable use of surrounding Tracts that may depreciate the value of their properties.

(f) To encourage the erection and maintenance of Improvements that are of a consistently high quality and style, and that are appropriately located to enhance the appearance of The Research Triangle Park.

(g) To ensure and maintain proper setbacks from streets and adequate open spaces between structures.

(h) In general, to provide for a high type and quality of Improvements within The Research Triangle Park.

ARTICLE IV THE ASSOCIATION

Section 1. Formation. The Association was formed pursuant to the Original Covenants. The Association shall provide the mechanism through which the Owners and Tenants, in accordance with the terms of this Declaration, may contribute to the administration of the covenants, conditions and restrictions contained herein. The Association may enact bylaws or other procedures to govern the conduct of its affairs.

Section 2. Membership and Voting Rights. Every Owner of a Tract in Research Triangle Park that is used in whole or in part for any Permitted Use described in Article VI, Section 1 herein shall be a member of the Association. Any Owner of a Tract that is used exclusively for one or more ancillary uses pursuant to Article VI, Section 2 (including residential uses) and any Owner of an Individual Residential Tract shall not, by virtue of such ownership, be a member of the Association. In all instances the voting rights, if any, of an Owner who is a Member of the Association shall be limited as set in Article IV, Section 3 below, and membership in the Association, in and of itself, shall not entitle an Owner to a vote with respect to Association matters. In addition, any Tenant entitled to vote pursuant to Section 3 below shall be a member of the Association. The Foundation shall only be a member with respect to the Tract on which its headquarters is located, and with respect to any Tract on which the Foundation develops Improvements or owns Improvements for any purpose other than a ground lease. Neither the Foundation nor its affiliate, The Triangle Service Center, Inc., shall have voting rights, except pursuant to the Foundation's membership rights with respect to the Tract on which its headquarters is located, and for any Tract on which the Foundation or Triangle Service Center develops Improvements or owns Improvements other than for a ground lease.

Section 3. Voting Rights. The voting rights of the members of the Association shall be as follows:

(a) The Owner or Owners of each Tract whose use complies with the Permitted Uses of Article VI, Section 1, and whose Improvements have been completed and such Improvements have received a certificate of occupancy, shall be entitled to cast two (2) votes for each acre of land contained in the Tract and not leased, and one (1) vote for each acre of land contained in the Tract that is leased to one or more Tenants. In calculating the acreage of a Tract for the purpose of this Section 3, the acreage of any natural area preserve property assigned to or allocated to a Tract shall be included in the total acreage of that Tract, and the total acreage of each Tract shall be rounded to the

nearest whole acre (*i.e.*, acreage between 2 and 2.5 is rounded to 2 and acreage equal to or greater than 2.5, but less than 3 is rounded to 3).

(b) If an Owner of a Tract leases the Improvements on that Tract to a single Tenant whose use complies with the Permitted Uses of Article VI, Section 1, that Tenant shall be entitled to cast one (1) vote for each acre of land in the Tract;

(c) If an Owner of a Tract leases the Improvements on that Tract to more than one Tenant whose use complies with the Permitted Uses of Article VI, Section 1, for the purpose of determining any votes such Tenants are entitled to cast, the acreage of the Tract shall be apportioned among all Tenants based on the number of square feet leased by the Tenant relative to the total leased square footage, and each Tenant shall be entitled to cast one (1) vote for each acre of land so apportioned to that Tenant.

(d) The votes that otherwise would be allocated hereunder to the Owners of a Tract that has been subjected to an Ownership Regime shall be cast on behalf of such Owners by the owners' association established pursuant to such Ownership Regime. The Association shall be entitled to conclusively rely on any oral or written representation and any certificate and written statement of any Person purporting to be an officer of such an owners' association, except to the extent that at the time given the officers of the Association have actual knowledge that such Person is not an officer of the owners' association or that the representation, certificate or statement given is false. Any votes cast by an Ownership Regime may be apportioned as directed by the Ownership Regime. A Tenant of all or any portion of a Tract to which one (1) acre or more of land is apportioned shall be entitled to vote in accordance with the provisions of subsections (b) and (d) of this Section 3.

(e) If a ground lessee leases or subleases any portion of its leasehold estate to a Tenant or Tenants whose use complies with the Permitted Uses of Article VI, Section 1, the Tenant or Tenants who occupy the Improvements are deemed to be the voting Tenant(s) with votes to be allocated consistent to subparagraphs (b) and (c) of this Section 3, unless the Tenants otherwise agree in a writing submitted to and approved by the Association. The ground lessee of any Tract shall be entitled to the votes that would otherwise be assigned to the Owner of that Tract. In the event the ground lessor is the Foundation, The Triangle Service Center, Inc., or another entity that would not be eligible for the votes of an Owner, the ground lessee shall nevertheless be entitled to the votes of an Owner as if the ground lessee owned the Tract in fee.

(f) For the purpose of participating as a member of the Association and for the purpose of exercising voting rights of the Association, the person in charge of the facilities or operations located on the Tract subject to this Declaration shall be deemed to have the authority to act for and on behalf of the person, firm or corporation which is the actual Owner or Tenant hereunder.

(g) Notwithstanding anything to the contrary contained herein, in the event the Owner's or Tenant's use of Improvements on a Tract are partially Permitted Uses pursuant to Article VI, Section 1 and partially ancillary uses pursuant to Article VI,

Section 2, the acreage eligible for votes by the Owner or Tenant shall be calculated by dividing the square footage within the portion of the Improvements used for Permitted Uses pursuant to Article VI, Section 1 by the total square footage of Improvements on the Tract and multiplying the resulting percent by the total acreage on the Tract.

Except through an Ownership Regime, no Owner or Tenant of a Tract containing less than one acre of land shall be entitled to a vote, and no Tenant whose proportionate voting right would result in its having less than one (1) vote shall be entitled to any vote.

Section 4. Membership Vote. Except as otherwise expressly provided herein, the decisions, approvals, consents and other actions of the Association shall require the affirmative vote of at least a majority of the votes casts by the voting members of the Association at a meeting of the Association duly called for the purpose, singularly or among other, of conducting such vote (the "Approval of the Association").

Section 5. United States Government Exempt. Should the United States Government be either an Owner or a Tenant, it shall not be entitled to membership or voting rights in the Association. The United States Government shall not be bound by the bylaws of the Association or any regulations adopted by the Association. Notwithstanding the preceding, upon conveyance, transfer, termination or other surrender of the ownership or tenancy rights of the United States Government, any subsequent Owner or Tenant, who would otherwise be eligible for membership or voting rights for that Tract, shall be a member in the Association and have voting rights as determined by this Article IV.

ARTICLE V

ARCHITECTURAL REVIEW

Section 1. Board of Design. The Board of Design shall be composed of five (5) members, three (3) of whom are appointed by the Association and two (2) of whom are appointed by the Foundation. The members of the Board of Design need not be members of the Association or their employees or representatives. Each member shall serve a one year term. The Board of Design shall promulgate bylaws and operating procedures for the conduct of its affairs. Such bylaws shall provide for reasonable notice to each Board of Design member prior to any meeting, shall provide that three (3) members of the Board of Design shall constitute a quorum and that actions of the Board of Design will be by majority vote of those members in attendance at any meeting at which there is a quorum present.

Section 2. Standards and Guidelines. The establishment of strict objective requirements relating to design, appearance, size and location of buildings and other structures would make it difficult to take full advantage of the individual characteristics of each Tract and of technological advances and environmental values. In order to implement the purposes of these covenants, however, the Board of Design may, but shall not be obligated to, establish and amend from time to time objective standards and guidelines for The Research Triangle Park or specified areas within The Research Triangle Park. Any such standards or guidelines proposed by the Board of Design shall be submitted to the Association for approval. If approved by the Association such standards and guidelines shall be binding on the Owners and Tenants of The Research Triangle

Park or the affected portions thereof with respect to any Improvements thereafter erected and may include, without limitation, the following:

- (a) Architectural Standards and Construction Specifications which may establish, define, and expressly limit those standards and specifications which will be approved for the construction or alterations of Improvements within The Research Triangle Park or a specified area thereof.
- (b) Parking Guidelines which may establish standards and specifications for adequate vehicular circulation areas, including areas for the parking of automobiles and trucks off public or private streets.
- (c) Uniform Sign Standards which may establish standard design, distribution and location criteria for all signs, as well as the maximum number, maximum area and maximum height of signs and signs which shall be prohibited within The Research Triangle Park.
- (d) Lighting Guidelines may regulate the erection, maintenance and operation of lighting fixtures within The Research Triangle Park, including but not limited to the location, size, color, design and hours of operations of such fixtures.
- (e) Landscape Guidelines which may establish approved standards, methods, and procedures for landscape management within The Research Triangle Park.

Notwithstanding anything to the contrary contained herein, any Improvements existing at the time of adoption of standards and guidelines shall be "grandfathered" and shall not be subject to application of the standards and guidelines except to the extent such Improvements are modified at a future date.

Section 3. Controls. Except as otherwise provided herein to the contrary, no Improvement shall be erected, constructed or placed and no Improvements shall be altered (by addition or deletion) in such a way as to change the exterior appearance of such Improvements, on any portion of The Research Triangle Park, until the plans and specifications therefor, in such form and detail as the Board of Design may require pursuant to policies and procedures from time to time adopted and promulgated by it, shall have been submitted to and approved in writing by the Board of Design in accordance with the procedures set forth below. Maintenance, repairs, and replacements that do not alter the exterior appearance of a Tract, seasonal landscaping, maintenance or renovation of existing landscaping and the removal and/or replacement of dead or diseased trees or shrubs shall not require the prior approval of the Board of Design.

Notwithstanding the preceding, any Improvements that have been approved by the Board of Design prior to the date of recordation of this Declaration shall be deemed approved and shall not be subject to any additional review or approval, except to the extent the plans and specifications for such Improvements are modified from the time of initial approvals.

(a) Plan Review – Any Improvement that is required to be submitted to the Board of Design pursuant to this Section shall not be commenced until building plans, specifications, exterior color or finish, plot plan (showing the proposed location of such building or structure, any roof-mounted equipment, drives, and parking areas) and landscaping plan shall have been approved in writing by the Board of Design. The Board of Design shall review such plans and specifications and shall in writing approve, suggest modifications to, or reject such plans.

(b) Submission of Plans and Specifications - Any Owner desiring to obtain approval for the construction or alteration of Improvements located or to be located within The Research Triangle Park shall submit to the Board of Design plans and specifications therefor. The plans and specifications submitted to the Board of Design shall contain such detail and information as the Board of Design may from time to time specify, and, as directed by such Board, may be required to include:

(i) Preliminary or final architectural plans for the proposed building or buildings.

(ii) A site plan for traffic engineering analysis, showing location and design of buildings, driveways, driveway intersections with streets, parking areas, loading areas, maneuvering areas and sidewalks.

(iii) A grading plan and a planting plan, including screen walls and fences, for analysis of adequacy of visual screening, erosion control and landscape architectural design.

(iv) A site plan showing utilities and utility easements, including any waste disposal fields.

(v) An estimate of the maximum number of employees contemplated for the proposed development and timing of shifts during which they would work.

(vi) Plans for all signs to be erected, including details of a sign's location, design, color and lighting.

(vii) A description of proposed operations in sufficient detail to describe any noise, odor, glare, vibration, smoke, dust, gases, hazard of fire and explosion, radiation, radioactivity, electrical radiation, liquid wastes, or other performance characteristic that may impact neighboring Tracts.

(viii) Engineering and architectural plans for the solution of any problem indicated by item (vii) above.

(ix) Any other information reasonably required in order to ensure compliance with requirements contained herein.

(c) Notice to Adjoining Property Owners of Submitted Plans – Upon receipt of plans and specifications pursuant to this Section 3, the Board of Design shall give

written notice of such submission to the members of the Association that are Owners and Tenants of property located within five hundred (500) yards of the property lines of the Tract that is the subject of the plans and specifications; provided, however, that with respect to Owners of property that has been subjected to an Ownership Regime, the Board of Design shall provide such notice to the owners' association formed pursuant to the Ownership Regime rather than to the individual Owners. The notice shall only generally state the proposed improvement or alteration and the date of the meeting at which the Board of Design will review the plans and specifications.

(d) Resubmission of Plans and Specifications – If the Board of Design rejects any submission, it shall provide, on the written request of the Owner making such submission, a general written statement of the reasons for rejection and shall suggest reasonable efforts (at no cost to the Association) to aid the submitting Owner in preparing a proposal that would be acceptable to the Board of Design upon resubmission of revised plans and specifications.

Section 4. No Liability. Neither the Board of Design, the Association nor the Foundation, shall be liable in damages to anyone submitting plans and specifications to the Board of Design for approval, or to any Owner or Tenant within The Research Triangle Park, by reason of a mistake in judgment, negligence or nonfeasance arising out of or in connection with the approval or disapproval or failure to act. Every Person who submits plans to the Board of Design for approval agrees, by submission of such plans and specifications, and every Owner and Tenant within The Research Triangle Park agrees, by acquiring title thereto or interest therein, that it will not bring any action or suit against the Board of Design, the Association or the Foundation to recover such damages.

Section 5. Reimbursement of Expenses. The Board of Design may require reimbursement from any applicant for any out-of-pocket cost or expenses incurred by or on behalf of the Board of Design. Such reimbursement shall be paid to the Board of Design within ten (10) days after invoice.

ARTICLE VI

LAND USE REGULATIONS

Section 1. Permitted Uses. Except as otherwise provided herein, no portion of the Research Triangle Park shall be used for any purpose other than one or more of the following (each a "Permitted Use" and collectively, "Permitted Uses"):

(a) Laboratories, offices, and related facilities used for basic and applied research, development and testing of scientifically or technologically oriented products and services.

(b) Facilities used for production or assembly of products or services requiring a high degree of scientific or technological input.

(c) Pilot plants in which prototype production processes can be tested and used for the production or assembly of scientific or technologically oriented products or services.

(d) Corporate, regional or divisional headquarters or similar offices of science or technology-based or knowledge-driven companies and organizations.

(e) Technology-dependent or computer-based facilities dedicated to the processing of data or analysis of information.

(f) Offices and related facilities of not-for-profit research or educational institutes, as well as professional, training, research, scientific, technology, and engineering associations.

(g) Corporate and professional training facilities and/or conference centers, provided that these facilities maintain ongoing cooperative relationships with the one or more of the Founding Universities, other area institutes of higher learning or other institutions maintaining facilities in The Research Triangle Park.

(h) Facilities used for research or educational purposes by the Founding Universities or for other public or non-profit higher education purposes, including classrooms, research laboratories or administrative and office space.

(i) Any other uses or facilities reasonably related to the intended mission of The Research Triangle Park, provided these uses are specifically approved by the Foundation, pursuant to Foundation's guidelines promulgated and amended from time to time consistent with the Act (the "Use Guidelines"). The Use Guidelines may include classifications or categories of permitted uses. In establishing the Use Guidelines, the Foundation may take into account factors such as the creation of high quality employment or educational opportunities relating to or supporting scientific and technological research or production and compatibility with and support of work conducted by the Founding Universities, other area institutes of higher learning, and existing companies within The Research Triangle Park.

(j) Technology based operations involving a high degree of scientific input.

(k) Related uses incidental to the primary use of the Tract for one or more of the uses set forth in subsections (a) – (j) above.

Section 2. Ancillary Uses. The Foundation, with the approval of the Association, may allow the use of a Tract or Tracts within The Research Triangle Park for ancillary residential, commercial or institutional purposes, or for daycare, primary or secondary education. Any daycare facilities must be located either in areas where zoning allows mixed use or commercial uses, or on a Tract where the primary use is a use set forth in Article VI, Section 1. Notwithstanding the preceding, any daycare facility within the Research Triangle Park as of the date of recording of this Declaration shall be deemed an approved ancillary use under this Section 2 as long as such facility is operated as a daycare facility. Primary and secondary education uses must be in a district reserved for mixed use or commercial areas.

In the event of an ancillary use as provided in the preceding paragraph, the Foundation shall specify with particularity the ancillary purposes that will be permitted on such Tract or Tracts and may provide for varying use restrictions on the Tract or Tracts. No such identification or designation of any ancillary use may be made without the approval of the Owner or Owners of the identified Tracts. The identification or designation of such Tracts for an ancillary use may only be made with the approval of the Association as described below.

In the event the Foundation or an Owner of a Tract proposes an ancillary use for that Tract, then all Owners or Tenants within 500 feet of the property where an Improvement will be used for such ancillary use ("Abutting Owners"), must receive notice at least ten (10) days in advance of the meeting at which the Association will consider approval of the proposed ancillary use; provided, however, that with respect to Owners of property that has been subjected to an Ownership Regime, the Foundation shall provide such notice to the owners' association formed pursuant to the Ownership Regime rather than to the individual Owners. In the event any Abutting Owner provides a written objection to the ancillary use, then the approval of the Association may only be made with sixty percent (60%) of the votes cast at the meeting approving such use. If there is no objection in writing by an Abutting Owner, then a simple majority of the votes cast at the meeting may approve such use. At such time as a Tract or Tracts has been identified or designated, the Tract or Tracts shall be approved for the uses set forth in the identification or designation and individual uses within the Tract or Tracts shall not require further approval to the extent such uses substantially conform with the initial identification or designation.

ARTICLE VII

EXTERIOR MAINTENANCE

Section 1. Obligation to Maintain Tracts. All Tracts and the Improvements located thereon shall be maintained in a neat and attractive manner by the Owner of the Tract, or in the case of a ground lease, by the ground lessee, as owner of the Improvements. The exterior of all Improvements must be maintained in a condition consistent with the exterior condition of other Improvements in the Research Triangle Park, exclusive of Improvements that have been damaged by casualty. Trash and debris shall be promptly removed from each Tract within a reasonable time after its location thereon. Construction debris shall be properly stored, screened and removed within a reasonable time pursuant to customary construction standards for commercial development. Undeveloped Tracts shall be maintained to avoid erosion but shall not be subject to landscaping maintenance requirements, except for purposes of health and safety of Owners and Tenants or as required by governmental regulations.

Section 2. Maintenance After Casualty. In the event of a casualty that damages or destroys any Improvements located on a Tract, the Owner of such Tract, or the ground lessee, as applicable shall initiate and diligently pursue repair, replacement, restoration or rebuilding of Improvements or shall raze Improvements as soon as reasonably possible after the casualty event. In any event, such repair, replacement, restoration, rebuilding or razing of Improvements and landscaping of the affected area to a good, attractive and sightly condition shall be completed within twelve months after the date of such damage or destruction. Notwithstanding

the foregoing, if the damaged or destroyed Improvements cannot reasonably be repaired, replaced, restored, rebuilt or razed within twelve months the owner of the Tract, or the ground lessee as applicable, shall notify the Foundation, and the Foundation shall have the authority to provide the Owner or ground lessee additional time to complete repair, replacement, restoration, rebuilding or razing of improvements.

Prior to commencing repair, replacement, restoration, rebuilding or razing of Improvements following a casualty event, the Owner or ground lessee of a Tract, as applicable, shall submit its plans for repair, replacement, restoration, rebuilding or razing of Improvements and landscaping affected areas of the Tract to the Board of Design for approval in accordance in Article V, Section 3. Subject to Article V, Section 3, the Board of Design shall approve such plans or provide suggestions for revisions to such plans for reconsideration by the Board of Design. In no event will the requirements of this paragraph prevent the Owner or ground lessee, as applicable, from taking any action it deems necessary to secure or preserve the Improvements or to make them safe following the casualty.

Notwithstanding the preceding paragraphs of this Section 2, an Owner or ground lessee shall not be obligated after a casualty to repair, replace, restore, rebuild or raze the Improvements if the damaged Improvements are not visible from an adjacent tract or from adjacent streets. If at any time the damaged Improvements become visible from an adjacent Tract or adjacent streets, then the Owner or ground lessee shall be obligated to repair, replace, restore, rebuild or raze the Improvements as provided in this Article VII, Section 2.

Section 3. Failure to Maintain. The Foundation shall provide written notice to any Owner or ground lessee of a failure to maintain a Tract as required in this Article VII. Within thirty (30) days after written notice from the Foundation of such failure, the Owner or ground lessee shall provide to Foundation a written plan outlining in detail its proposal for corrective maintenance measures, including without limitation, the time for completion of such corrective measures. In the event the proposal is not acceptable to the Foundation, the Foundation shall provide alternative requirements to the Owner or ground lessee including the deadlines for completion of the corrective measures. In the event the Owner or ground lessee fails to complete its corrective maintenance within the timeline contained within the proposal or if applicable the Foundation response to proposal, within thirty (30) days after the deadline, then the Foundation may impose a daily fine not to exceed Five Hundred Dollars (\$500.00) per day, for such continued violation against the Owner or the ground lessee for the first thirty (30) days after written notice from the Foundation. In the event the Owner or ground lessee does not maintain its Tract as required in this Article VII for a period beyond the initial thirty (30) days set forth in the preceding sentence, the Foundation may impose a daily fine not to exceed One Thousand Dollars (\$1,000.00) per day for such continued violation. Before imposing any such fines against Owners or ground lessees, a hearing shall be held before an adjudicatory panel appointed by the Foundation. The Owner, or ground lessee, if applicable, shall be given notice of the hearing and the basis of Foundation's charge, an opportunity to be heard and to present evidence, and notice of the decision of the panel. If a daily or other periodic fine is imposed it may continue without further hearing until the violation is cured. Any fines collected by the Foundation shall be used for the purpose of providing or maintaining infrastructure and Improvements within Research Triangle Park and for the reimbursement of enforcement costs,

including, without limitation, reasonable attorneys' fees. Failure by the Foundation to enforce any of the foregoing shall in no event be deemed a waiver of the right to do so thereafter. Notwithstanding the preceding, the Foundation in its discretion, may extend the time for completion or may waive the fines set forth herein in whole or in part.

Section 4. Ground Tenants of the Foundation; Tenant Maintenance Obligations Generally. Any tenant (a "Foundation Ground Tenant") leasing from the Foundation one or more Tracts for an initial term of at least three (3) years shall be required to fulfill the maintenance obligations imposed by the terms of Article VII in the place and stead of the Foundation; and accordingly shall be required to reimburse the Foundation for any work performed in accordance with this Article and the Foundation shall be entitled to a claim of lien with respect on the Foundation Ground Tenant's leasehold interest. Nothing herein, however, shall be construed to modify or replace any term or provision of any existing lease between the Foundation, as landlord, and any Foundation Ground Tenant.

Section 5. Property Owned or Otherwise to be Maintained by an Owners' Association. To the extent that any owners' association formed in accordance with the North Carolina Condominium Act (Chapter 47C of the North Carolina General Statutes) or the North Carolina Planned Community Act (Chapter 47F of the North Carolina General Statutes) fails to maintain any property owned by such owners' association or fails to maintain other property that such owners' association is required by covenants of record or by law to maintain, all required notices to the "Owner" pursuant to this Article VII shall be deemed delivered to the Owner(s) if delivered to the owners' association. All liability hereunder for any failure to maintain such property shall extend to both the owners' association and to each individual owner of property that is subject to assessment by such owners' association.

ARTICLE VIII

REPURCHASE RIGHTS

Section 1. Right of First Refusal. Each Owner of any Tract other than an Individual Residential Tract and each subsequent Owner of any Tract other than an Individual Residential Tract, by acceptance of a deed or other instrument conveying title to such property, hereby grants to the Foundation a right of first refusal with respect to The Research Triangle Park on the following terms and conditions:

1.1 If at any time during the Offer Period (as hereinafter defined), an Owner receives and is willing to accept a bona fide offer from a third party to purchase a Tract owned by the Owner or any portion thereof pursuant to a fully executed contract of sale that the Owner is willing to accept ("Third Party Contract"), letter of intent or other agreement (any such Owner is herein referred to as an "Offeror," any such offer from a third party is herein called a "Third Party Offer," and the property that is the subject of such Third Party Offer is herein referred to as the "Offered Property"), Offeror shall promptly transmit to the Foundation its written offer to sell the Offered Property to the Foundation upon the terms and conditions set forth in the Third Party Offer, together with a true copy of the Third Party Offer and such other reasonable information as the Foundation specifically requests. Offeror shall give the Foundation thirty (30) days to

evidence Foundation's intent to purchase the Offered Property from the Offeror (such 30-day period is herein called the "Acceptance Period"). The written notice to the Foundation shall include an affidavit detailing all material terms of the offer, including, but not limited to, the purchase price, amount of earnest money, due diligence period, closing date and seller financing; provided, however, in the event Offeror furnishes a Third Party Contract (as such term is defined above) then no such affidavit shall be required to be furnished. Time shall be of the essence as to the expiration of the Acceptance Period.

1.2 During the Acceptance Period, the Foundation shall be entitled to enter the Offered Property to view, examine and inspect the Offered Property and all relevant books, records and documents relating to the Offered Property, and to make such tests, surveys and inspections of the Offered Property as the Foundation deems appropriate, including, without limitation, topographical surveys, soil tests, structural and foundation surveys and environmental inspections. Offeror shall reasonably cooperate in all respects with the Foundation and its agents and representatives in connection with any due diligence investigation during the Acceptance Period. The Foundation shall exercise (and shall cause its agents and representatives to exercise) due care and ordinary prudence in performing such surveys, inspections and tests, and shall indemnify and hold Offeror harmless from all liabilities, claims, costs, damages and expenses (including reasonable attorneys' fees) arising as a result of the Foundation, its employees, agents, representatives, and/or contractors in conducting the activities described in this Article VIII, Section 1.2.

1.3 If the Foundation desires to purchase the Offered Property on the terms of the Third Party Offer, the Foundation shall deliver written notice to Offeror on or prior to the expiration of the Acceptance Period, together with a purchase and sale agreement containing the same terms as provided in the Third Party Offer and such other terms as the parties might otherwise mutually agree ("Foundation Offer"), except that the closing of the sale of the Offered Property shall not be required to occur before the date that is ninety (90) days after delivery of the Foundation's written notice to Offeror of its desire to purchase the Offered Property. Offeror shall execute the Foundation Offer within thirty (30) days after receipt from Foundation.

Notwithstanding the preceding paragraph, in the event Offeror shall deliver to Foundation a Third Party Contract, then if Foundation elects to accept the Third Party Offer, Offeror and Foundation shall enter into (i.e., execute) a purchase and sale agreement in the same form and substance as the Third Party Contract ("Foundation PSA") prior to the later of (a) fifteen (15) days after Offeror delivers the Third Party Contract to Foundation, or (b) the expiration of the Acceptance Period (such period referred to in item (a) and (b) above shall be used to create the Foundation PSA), provided that: (i) Foundation PSA shall reflect the name and address of Foundation as purchaser; (ii) any provisions in the Third Party Contract regarding a mortgage contingency or other financing contingency as conditions precedent to a purchaser's obligation to close shall not be included in the Foundation PSA; (iii) the due diligence period under the Foundation PSA will be the same number of days as the due diligence

period in the Third Party Contract; (iv) the closing date under the Foundation PSA will be the same number of days after the execution of the Foundation PSA as the closing date under the Third Party Contract would have been after the effective date of the Third Party Contract; and (v) any provisions in the Third Party Contract requiring the Offeror to pay the due diligence and legal costs of the Purchaser shall be deleted from the Foundation PSA (except as to any default by the Offeror).

If Foundation is unwilling or fails for any reason to execute the Foundation PSA or Foundation Offer, as applicable, within the applicable times as set forth in the preceding paragraphs, then Foundation shall be deemed to have rejected its acceptance of the Third Party Offer, in which event Offeror may sell the Offered Property to the third party named in the Third Party Offer or, as applicable, Third Party Contract, as provided in Section 1.4 below.

1.4 (a) If the Foundation fails to timely accept the offer to acquire the Offered Property, or refuses or fails to execute the Foundation PSA in accordance with Section 1.3 above, Offeror shall be free to sell the Offered Property to the third party named in the Third Party Offer upon the same terms and conditions contained therein, provided that if a Third Party Contract has been submitted, then upon the same terms as contained in the Third Party Contract. Upon the recordation of the deed from Offeror to such third party, this Right of First Refusal as it applies to the subject transaction shall be of no further force or effect.

If at any time after an Owner presents a Third Party Offer, the Owner desires to modify the terms of the Third Party Offer, the Owner must resubmit the revised Third Party Offer to the Foundation, the process of offer and acceptance as provided in subsections 1.1 through 1.4 herein shall be applicable, and the Owner shall comply with the requirements of each such section for the revised Third Party Offer. If at any time the Owner and Third Party fail to complete the closing and the Owner desires to accept another Third Party Offer, the right of first refusal contained in Article 8, Section 1, shall again apply and the Foundation shall have the rights herein reserved to purchase the Offered Property pursuant to this subsequent Third Party Offer.

Upon request by Offeror, the Foundation agrees to execute appropriate documentation confirming its acceptance or rejection of a Third Party Offer in recordable form. In the case of rejection by the Foundation of a Third Party Offer, the Foundation shall furnish such documentation as shall be sufficient such that the applicable title company shall omit as a title exception any right the Foundation has or may have had respecting any and all rights to purchase the Offered Property.

(b) With respect to a Third Party Offer, if no sale to such third party on the same terms set forth in such Third Party Offer is consummated within the same time set forth in the Third Party Offer as presented to the Foundation, Offeror may not sell the Offered Property to the third party on any terms without again first offering the Offered Property to the Foundation as set forth above.

1.5 With respect to any Tract hereafter conveyed by the Foundation to an Owner other than the Foundation, the "Offer Period" shall mean and refer to the period of time extending for thirty (30) years from the date of such conveyance, and in all other instances the "Offer Period" shall mean and refer to the period of time extending for thirty (30) years from the date this Declaration is recorded in the Appropriate Registry, provided further that in each instance such period of time shall be extended for successive thirty (30) year periods so long as there is no amendment to the duration of the Offer Period and no termination of this Declaration pursuant to Article X, Section 3.

1.6 Notwithstanding anything to the contrary contained herein, a transfer of all or any part of a Tract to a party that is a subsidiary, parent company, or affiliate of the transferring Owner shall not be subject to the Right of First Refusal contained in this Article VIII, Section 1, provided that any subsequent transfers shall be subject to this article. Further notwithstanding anything to the contrary, a transfer of all or any part of a Tract by merger or the sale of all or substantially all of the assets of an Owner relating to the business conducted at the Tract shall not be subject to the Right of First Refusal contained in this Article VIII, but any subsequent conveyance or transfer by the acquirer shall be subject to the terms of this Article. Further notwithstanding anything to the contrary contained herein, a transfer of all or any part of a Tract arising from a divestiture of a line of business, a "spin-off" of a line of business, or any like or similar transaction, shall not be subject to the right of first refusal contained in this Article VIII, but any subsequent conveyance or transfer by the acquiring entity shall be subject to the terms of this Article VIII. A transfer due to a foreclosure sale or a deed in lieu of foreclosure shall not be subject to the Right of First Refusal contained in this Article VIII, but any subsequent conveyance or transfer by the party acquiring at foreclosure sale or deed in lieu shall be subject to the terms of this article.

Section 2. Commencement and Completion of Construction; Repurchase Option; Assessment of Fines. By acceptance of a deed or other instrument whereby the Foundation conveys to an Owner any undeveloped Tract, the Owner of such undeveloped Tract is deemed to have agreed to commence construction of building Improvements on the parcel within three (3) years after the date of recordation of the deed or other instrument of conveyance, and to thereafter diligently pursue such construction and to obtain completion of construction within two (2) years of commencement. Notwithstanding the preceding sentence, the Foundation, in its discretion, may extend the two (2) or three (3) year period by written instrument delivered to such Owner. The requirements of this Section 2 shall not apply to an Owner or ground lessee who has developed Improvements on a parcel within or a parcel adjacent to the Research Triangle Park and who has acquired an additional tract from the Foundation for future development.

In addition, such Owner is deemed to have granted to the Foundation the right and option to repurchase the undeveloped Tract in the event construction is not begun within three (3) years from the date of recordation of the deed or other instrument of conveyance (the "Repurchase Option"). The period during which the Foundation may exercise the Repurchase Option shall extend from the third anniversary date of the recordation of the deed or other instrument of conveyance to the date that is the earlier of: (i) one hundred eighty (180) days following the

third anniversary date (or if the three (3) year period was extended as permitted above, the last day of the extended period); or (ii) commencement of construction of building Improvements on the Tract. Following the exercise of the Repurchase Option by the Foundation, the Foundation shall have a period of sixty (60) days during which it may conduct a due diligence examination of the parcel on the same terms as describe in Section 1.2 of Article VIII above, and during such period the Foundation may for any reason by written notice to the parcel Owner terminate the exercise of its Repurchase Option. Should the Foundation repurchase the parcel from the Owner, the purchase price shall be the same price as paid by the Owner when purchased from the Foundation. The Owner shall reconvey title to the Foundation by good and sufficient special warranty deed vesting in the Foundation title to the parcel in the same condition as conveyed by the Foundation to the Owner, free and clear of all liens and encumbrances, except that the Owner shall not retain any repurchase rights. For purposes of this paragraph, "to commence construction of building Improvements" shall mean to begin, for the purposes of completing, laying the foundation of the building Improvements to be constructed on the Tract or a portion of the Tract, pursuant to a building permit obtained from the appropriate governmental authority.

In the event that an Owner who purchases a Tract from the Foundation commences construction of building Improvements, but fails to complete the same within two (2) years of commencement, the Foundation may impose a fine of up to One Thousand Dollars (\$1,000.00) for each day that construction remains incomplete on any building under construction, including the infrastructure and landscaping related to that building. Before imposing any such fines against Owners, a hearing shall be held before an adjudicatory panel appointed by the Foundation. The Owner shall be given notice of the hearing and the basis of Foundation's charge, an opportunity to be heard and to present evidence, and notice of the decision of the panel. If a fine is imposed it may not exceed One Thousand Dollars (\$1,000.00) for the violation and for each day after the notice of decision that the violation continues. If a daily or other periodic fine is imposed it may continue without further hearing until the violation is cured. Failure by the Foundation to enforce any of the foregoing shall in no event be deemed a waiver of the right to do so thereafter. If not paid within thirty (30) days after invoice, any such fines so imposed by the Foundation shall be subject to interest at the rate of eighteen percent (18%) per annum, and such amount, together with interest, shall constitute a lien on such Owner's Tract when a claim of lien is filed of record in the office of the clerk of superior court of the county in which the Tract is located. The Foundation may foreclose the lien in the same manner as a mortgage on real estate under power of sale under Article 2A of Chapter 45 of the North Carolina General Statutes. Notwithstanding the preceding, the Foundation, in its discretion, may extend the time for completion or may waive the fines and/or interest charges set forth herein in whole or in part.

ARTICLE IX **EASEMENTS**

Each Owner and Tenant of property within The Research Triangle Park hereby agrees to cooperate with the Foundation in the planning and granting of all easements necessary or appropriate for the further development of The Research Triangle Park, including, without limitation, easements for electricity, gas, water, sewer, telephone and data transmission, mass

transit Improvements, such as bus stops, and entrance and access roads, provided such easements do not unreasonably interfere with the present use or future development of such Owner's or Tenant's property. Nothing contained in Article IX shall be deemed to require an Owner or Tenant to grant any specific easement, nor to grant easements or rights of way without full compensation therefore.

ARTICLE X **GENERAL PROVISIONS**

Section 1. Effective Date. These covenants shall become effective upon the 29th day of August, 2014.

Section 2. To Run with the Land. Except as otherwise set forth herein, the covenants, conditions, restrictions and reservations herein set forth shall run with the land and shall bind the present Owners of all Tracts in The Research Triangle Park, their successors, and assigns; all parties claiming by, through or under them shall be deemed to hold, agree and covenant to conform to and observe the provisions of this Declaration.

Section 3. Duration. The covenants, conditions, restrictions and reservations set forth in this Declaration shall continue and be binding upon each Owner of property within The Research Triangle Park and all successors in interest to each such Owner, for a period of thirty (30) years from the date this Declaration is recorded in the Office of the Register of Deeds for Durham County, North Carolina, after which time they shall be automatically extended for successive periods of thirty (30) years unless amended or terminated as hereinafter provided. Any amendment of this Article X, Section 3 shall require the approval of the Owners, exclusive of the Foundation and the United States Government, owning at least seventy-five percent (75%) of the Property subject to this Declaration, exclusive of the property owned by the Foundation, and exclusive of property owned by the United States Government. Any automatic extension of this Declaration shall be deemed to commence a new Offer Period as provided in Article VIII, Section 1.5 which new Offer Period shall run for a period of thirty (30) years from the date of the automatic extension.

Section 4. Amendment; Termination.

4.1 This Declaration may be amended at any time by the Foundation, provided that the Approval of the Association is obtained with respect to such Amendment. Any amendment must: (1) be executed on behalf of the Foundation by its duly authorized officers; (2) contain an attestation by the officers executing the amendment on behalf of the Foundation that the requisite Approval of the Association has been obtained and is evidenced by written minutes of the Association meeting at which the Approval of the Association was obtained, a copy of which is attached as an exhibit to the amendment; and (3) be properly recorded in the Appropriate Registry.

4.2 This Declaration may be terminated only upon the written consent of the Foundation, and of the Owners (for purposes of this Section, the Owners shall be exclusive of the Foundation and the United States Government), owning at least ninety

percent (90%) of the property subject to this Declaration exclusive of the property owned by the Foundation, and exclusive of the property owned by the United States Government.

Section 5. Foundation Can Assign. The Foundation shall have the right to assign, in whole or in part, any of its rights or obligations under this Declaration to the Association, by a written instrument executed by both the Foundation and the Association and recorded in the Appropriate Registry.

Section 6. United States Government. Should the United States Government become an Owner or a Tenant within The Research Triangle Park, no covenant, condition, restriction or reservation shall be effective as against the United States Government so long as it owns or leases such property if said covenant, condition, restriction or reservation is in violation of any regulation having the effect of law. These covenants, conditions, restrictions, and reservations shall be binding in all respects upon any grantee, lessee, or sublessee of the United States Government of any property which the United States Government may own or lease within The Research Triangle Park.

Section 7. Association. The Association shall have the right to convert to a North Carolina nonprofit corporation should it elect to do so. In such event, the reference to "Association" as set forth herein shall mean the nonprofit corporation that is formed to include members as Owners and Tenants of The Research Triangle Park

IN WITNESS WHEREOF, the Foundation has caused this Declaration to be executed as of the date first above written.

RESEARCH TRIANGLE FOUNDATION OF
NORTH CAROLINA

By: Elizabeth H. Rooks
Name: Elizabeth H. Rooks
Title: Executive Vice President
Date: August 29, 2014

STATE OF NORTH CAROLINA
COUNTY OF DURHAM

I, Adam Bruce Arnold, a Notary Public of Wake County and State aforesaid, certify that Elizabeth H. Rooks personally came before me this day and acknowledged that he/she is ^{Executive}~~Vice~~ President of RESEARCH TRIANGLE FOUNDATION OF NORTH CAROLINA, a North Carolina corporation, and that he/she as ^{Executive}~~Vice~~ President being authorized to do so, executed the foregoing on behalf of the corporation.

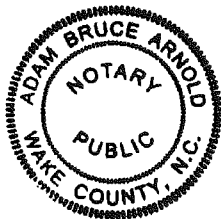
WITNESS my hand and official stamp or seal, this 29th day of August, 2014.

Adam Bruce Arnold
Notary Public

My Commission Expires:

My Commission Expires 4-10-2018

[Notarial Seal]



**CONSENT OF THE RESEARCH TRIANGLE PARK
OWNERS AND TENANTS ASSOCIATION**

The Research Triangle Park Owners and Tenants Association joins in the execution of this Declaration to confirm that at a meeting of its members held on March 7, 2013, duly called for the purpose of considering this Amendment and Restatement of the Original Covenants, a majority of the votes cast at the meeting approved this Declaration.

**RESEARCH TRIANGLE PARK OWNERS
AND TENANTS ASSOCIATION**

By: David G. Bishop
Name: DAVID G. BISHOP
Title: PRESIDENT
Date: 29 August 2014

STATE OF NORTH CAROLINA
COUNTY OF DURHAM

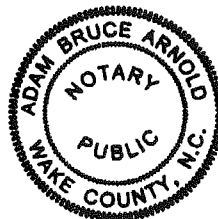
I, Adam Bruce Arnold, a Notary Public of Wake County and State aforesaid, certify that David G. Bishop personally came before me this day and acknowledged that he/she is President of RESEARCH TRIANGLE PARK OWNERS AND TENANTS ASSOCIATION, a North Carolina unincorporated association, and that he/she as President being authorized to do so, executed the foregoing on behalf of the association.

WITNESS my hand and official stamp or seal, this 29th day of August, 2014.

Adam Bruce Arnold
Notary Public

My Commission Expires:

My Commission Expires 4-10-2016.



APPROVAL OF OWNERS

The Foundation hereby certifies that it has obtained written consents to the duration and termination provisions of this Declaration from the fee simple owners, exclusive of the Foundation, and exclusive of the United States Government, owning at least ninety percent (90%) of the lands subject to the Original Declaration, exclusive of the lands owned by the Foundation, and exclusive of the lands owned by the United States Government. A list of the consenting owners is attached hereto as Exhibit C.

**RESEARCH TRIANGLE FOUNDATION OF
NORTH CAROLINA**

By: Elizabeth H. Rooks
 Name: Elizabeth H. Rooks
 Title: Executive Vice President
 Date: August 29, 2014

STATE OF NORTH CAROLINA
 COUNTY OF DURHAM

I, Adam Bruce Arnold, a Notary Public of Wake County and State aforesaid, certify that Elizabeth H. Rooks personally came before me this day and acknowledged that he/she is Executive Vice President of RESEARCH TRIANGLE FOUNDATION OF NORTH CAROLINA, a North Carolina corporation, and that he/she as Executive Vice President being authorized to do so, executed the foregoing on behalf of the corporation.

WITNESS my hand and official stamp or seal, this 29th day of August, 2014.

Adam Bruce Arnold
 Notary Public

My Commission Expires:

My Commission Expires 4-10-2018.

[Notarial Seal]

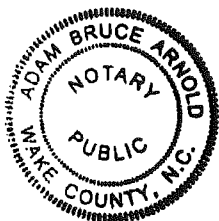


EXHIBIT A

ORIGINAL COVENANTS

The "Original Covenants" shall mean and refer to that certain Declaration of Conditions, Covenants, Restrictions and Reservations Affecting Property of: The Pinelands Company, Incorporated Known as The Research Triangle Park dated September 1, 1959 and recorded October 2, 1959 at 4:45 p.m. in Book 261, Page 38, Durham County Registry, as such Declaration has been supplemented, amended, restated or otherwise modified pursuant to instruments recorded in the Offices of the Register of Deeds of Durham and Wake Counties, North Carolina, including without limitation the following instruments:

1. Amended Instrument of Modification dated November 30, 1960 by and between The Pinelands Company, Incorporated, Research Triangle Foundation of North Carolina, The Research Triangle Institute and The Chemstrand Research Center, Inc. dated November 30, 1960 and recorded February 24, 1961 at 4:20 p.m. in Book 273, Page 489, Durham County Registry.
2. Amended Conditions, Covenants, Restrictions and Reservations Affecting Property of: The Pinelands Company, Inc. With Portions Known as The Research Triangle Park and With Portions Known as The Research Applications Park dated August 1, 1965, recorded August 10, 1965 at 1:15 p.m. in Book 314, Page 94, Durham County Registry and recorded August 13, 1965 at 11:20 a.m. in Book 1663, Page 559, Wake County Registry.
3. Amended Conditions, Covenants, Restrictions and Reservations Affecting Property of: The Research Triangle Foundation of North Carolina With Portions Known as the Research Triangle Park and With Portions Known as The Research Applications Park I and Research Applications Park II dated July 29, 1980, recorded August 5, 1980 at 4:24 p.m. in Book 1035, Page 685, Durham County Registry and recorded March 17, 1986 at 4:20 p.m. in Book 3679, Page 26, Wake County Registry.
4. Modification and Further Amendment to Amended Conditions, Covenants, Restrictions and Reservations Affecting Property of: The Research Triangle Park Foundation of North Carolina With Portions Known as The Research Triangle Park and With Portions Known as The Research Applications Park I and Research Applications Park II dated November 1, 1982, recorded November 22, 1982 at 11:55 a.m. in Book 1097, Page 706, Durham County Registry and recorded March 17, 1986 at 4:22 p.m. in Book 3679, Page 48, Wake County Registry.
5. Modification and Further Amendment to Amended Conditions, Covenants, Restrictions and Reservations Affecting Property of: The Research Triangle Foundation of North Carolina with Portions Known as The Research Triangle Park and With Portions Known as The Research Applications Park I and Research Applications Park II dated March 17, 1981, recorded August 9, 1983 at 10:08 a.m. in Book 1125, Page 232, Durham County Registry and recorded March 17, 1986 at 4:21 p.m. in Book 3679, Page 41, Wake County Registry.
7. Declaration Subjecting Additional Property to the Amended Conditions, Covenants, Restrictions and Reservations Affecting Property of: Research Triangle Foundation of North Carolina With Portions Known as Research Triangle Park and With Portions Known as Research Applications Park I and Research Applications Park II dated March 17, 1986,

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recorded April 4, 1986 at 10:20 a.m. in Book 1270, Page 222, Durham County Registry and recorded March 17, 1986 at 4:23 p.m. in Book 3679, Page 53, Wake County Registry.

8. Extension of Term of: Amended Conditions, Covenants, Restrictions and Reservations Affecting Property of: Research Triangle Foundation of North Carolina With Portions Known as Research Triangle Park and With Portions Known as Research Applications Park I and Research Applications Park II dated August 31, 1989, recorded September 11, 1989 at 12:48 p.m. in Book 1547, Page 183, Durham County Registry and recorded April 25, 1994 at 8:51 a.m. in Book 6098, Page 683, Wake County Registry.
9. Declaration of Permitted Uses dated October 27, 1999 by Research Triangle Foundation of North Carolina recorded November 5, 1999 at 3:54 p.m. in Book 2733, Page 211, Durham County Registry.
10. Declaration Subjecting Additional Property to the Amended Conditions, Covenants, Restrictions and Reservations Affecting Property of: Research Triangle Foundation of North Carolina With Portions Known as Research Triangle Park and With Portions Known as Research Applications Park I and Research Applications Park II dated May 3, 2000, recorded August 9, 2000 at 12:57 p.m. in Book 2888, Page 692, Durham County Registry and recorded August 8, 2000 at 10:03 a.m. in Book 8653, Page 1174, Wake County Registry.
11. Declaration of Removal of Territory From the Service District and Declaration of Covenants dated as of January 1, 2008 by the Research Triangle Foundation of North Carolina recorded November 19, 2009 at 9:23 a.m. in Book 6366, Page 315, Durham County Registry and recorded November 19, 2009 at 11:07 a.m. in Book 13766, Page 1572, Wake County Registry.

EXHIBIT B
RESEARCH TRIANGLE PARK

Legal description of the Covenant Boundary for the Research Triangle Park,
Wake and Durham Counties, North Carolina

Beginning at a point on the Wake County/Durham County line having North Carolina Grid, NAD83 coordinates of Y(N): 770,820.4 and X(E): 2,032,499.0, said point being located S56°08'08"W, 4,868.37' (grid) from NCGS "Health" at North Carolina Grid, NAD83 Y(N): 773,533.2, X(E): 2,036,541.6 (combined grid factor: 1.00008037), said point being the TRUE POINT OF BEGINNING for the covenant boundary herein described:

Thence N13°03'48"E, 3,548.41 feet, crossing the right-of-way of Hopson Road, along the eastern right-of-way of the CSX Railroad to a point;

Thence along the arc of a curve to the left having a radius of 2,215.00 feet, an arc length of 336.63 feet, and a chord bearing and distance of N08°40'31"E, 336.31 feet along the eastern right-of-way of the CSX Railroad to a point on the southern right-of-way of Solutions Drive;

Thence N02°46'46"E, 110.16 feet to a point at the intersection of the eastern right-of-way of the CSX Railroad and the northern right-of-way of Solutions Drive;

Thence along the northern right-of-way of Solutions Drive the following courses and distances:

Along the arc of a curve to the left, having a radius of 778.42 feet, an arc length of 121.14 feet, and a chord bearing and distance of N25°00'58"E, 121.02 feet to a point;

N20°33'28"E, 451.83 feet to a point;

N61°03'41"E, 45.55 feet to a point;

N61°03'29"E, 45.56 feet to a point;

Along the arc of a curve to the right having a radius of 335.95 feet, an arc length of 68.21 feet, and a chord bearing and distance of N66°44'42"E, 68.09 feet to a point;

N72°41'02"E, 68.64 feet to a point;

Thence N27°29'41"E, 105.93 feet along the northern right-of-way of Solutions Drive as it transitions to the western right-of-way of Louis Stephens Drive;

Thence along the western right-of-way of Louis Stephens Drive the following courses and distances:

N17°35'57"W, 50.30 feet to a point;

N16°29'26"W, 193.49 feet to a point;

N16°29'26"W, 74.20 feet to a point;

N16°29'26"W, 74.20 feet to a point;

N03°27'04"E, 41.39 feet to a point;

N03°27'47"W, 77.74 feet to a point;

N47°25'57"W, 100.69 feet to a point on the southern right-of-way of T.W. Alexander Drive;

Thence N34°32'18"E, 508.43 feet to a point on the northern right-of-way of T.W. Alexander Drive;

Thence along the northern right-of-way of T.W. Alexander Drive the following courses and distances:

Along the arc of a curve to the left having a radius of 1,834.86 feet, an arc length of 169.60 feet, and a chord bearing and distance of N42°18'49"E, 169.54 feet to a point;

N36°41'22"E, 34.46 feet to a point;

N36°41'22"E, 258.91 feet to a point;

Along the arc of a curve to the left having a radius of 11,384.64 feet, an arc length of 769.57 feet, and a chord bearing and distance of N32°54'26"E, 769.41 feet to a point;

Thence S86°07'05"E, 223.45 feet, crossing the right-of-way of T.W. Alexander Drive, to a point;

Thence N01°15'41"E, 2,533.03 feet, crossing the right-of-way of T.W. Alexander Drive, to a point;

Thence N88°04'19"W, 22.85 feet to a point;

Thence N89°20'19"W, 150.49 feet to a point;

Thence N89°14'59"W, 1,642.01 feet to a point;

Thence N00°33'07"E, 590.20 feet to a point;

Thence N88°20'39"W, 199.72 feet to a point on the eastern right-of-way of S. Alston Avenue

Thence N00°43'41"E, 1,445.32 feet along the eastern right-of-way of S. Alston Avenue to a point;

Thence leaving the right-of-way of S. Alston Avenue S89°32'19"E, 196.90 feet to a point;

Thence N00°46'24"E, 300.13 feet to a point;

Thence N00°18'41"E, 299.80 feet to a point;

Thence S88°57'13"E, 353.85 feet to a point;

Thence S01°37'03"W, 199.84 feet to a point;

Thence S89°36'22"E, 182.55 feet to a point;

Thence N18°59'41"E, 111.75 feet to a point;

Thence S70°40'19"E, 100.15 feet to a point;

Thence N18°59'41"E, 199.75 feet to a point on the southern right-of-way of N.C. Highway 54;

Thence N79°41'59"E, 142.79 feet to a point on the northern right-of-way of N.C. Highway 54;

Thence N19°01'50"E, 190.18 feet to a point;

Thence S71°04'26"E, 134.66 feet to a point;

Thence N00°25'12"E, 1,090.39 feet to a point;

Thence S67°49'55"W, 6.05 feet to a point;

Thence S76°14'23"W, 147.17 feet to a point;

Thence S83°26'41"W, 99.86 feet to a point;

Thence S83°51'47"W, 300.94 feet to a point;

Thence N00°23'02"E, 214.80 feet to a point;

Thence N89°51'50"W, 516.89 feet to a point;

Thence N00°03'38"E, 449.40 feet to a point;

Thence N00°26'50"E, 28.53 feet to a point on the southern right-of-way of Interstate 40;

Thence along the southern right-of-way of Interstate 40 the following courses and distances:

S69°45'48"E, 412.69 feet to a point;

S63°51'49"E, 399.84 feet to a point;

S65°51'05"E, 530.31 feet to a point;

S64°21'08"W, 44.82 feet to a point;

Along the arc of a curve to the left having a radius of 28,522.88 feet, an arc length of 1,000.75 feet, and a chord bearing and distance of S64°17'14"E, 1,000.75 feet to a point;

Thence leaving the southern right-of-way of Interstate 40 N04°56'03"E, 1,054.05 feet, crossing the right-of-way of Interstate 40, to a point;

Thence N01°14'50"E, 1,230.08 feet to a point;

Thence N01°06'51"E, 300.17 feet to a point;

Thence N01°04'07"E, 1,162.20 feet to a point;

Thence N01°01'03"E, 270.96 feet to a point;

Thence N88°03'40"W, 1,839.33 feet to a point;

Thence N02°00'21"E, 296.50 feet to a point;

Thence S87°06'02"E, 199.97 feet to a point;

Thence N02°07'04"E, 200.17 feet to a point;

Thence S87°48'18"E, 230.71 feet to a point;

Thence N03°39'46"E, 1,032.43 feet to a point;

Thence S88°41'43"E, 996.07 feet to a point;

Thence N01°10'51"W, 125.48 feet to a point;

Thence N10°15'23"E, 275.83 feet to a point;

Thence N09°51'20"E, 552.39 feet to a point;

Thence N08°10'12"E, 159.13 feet to a point;

Thence N43°19'42"W, 618.36 feet to a point on the eastern right-of-way of S. Tricenter Boulevard;

Thence N18°05'24"E, 1,109.49 feet, crossing the right-of-way of S. Tricenter Boulevard and Old Cornwallis Road, to a point on the southern right-of-way of Cornwallis Road;

Thence along the southern right-of-way of Cornwallis Road the following courses and distances:

Along the arc of a curve to the left having a radius of 11,534.16 feet, an arc length of 76.50 feet, and a chord bearing and distance of S42°58'09"E, 76.50 feet, crossing the right-of-way of S. Tricenter Boulevard, to a point;

S43°09'33"E, 105.24 feet to a point;

S44°40'29"E, 163.97 feet to a point;

S45°06'16"E, 36.16 feet to a point;

Along the arc of a curve to the left having a radius of 2,939.79 feet, an arc length of 404.23 feet, and a chord bearing and distance of S50°45'20"E, 403.90 feet to a point;

Thence leaving the southern right-of-way of Cornwallis Road S20°38'31"W, 60.00 feet to a point;

Thence S68°02'34"E, 121.79 feet to a point;

Thence S58°29'48"E, 202.98 feet to a point;

Thence S56°48'48"E, 137.12 feet to a point;

Thence S59°09'48"E, 144.95 feet to a point;

Thence S58°21'48"E, 88.85 feet to a point;

Thence S58°28'48"E, 90.33 feet to a point;

Thence N05°25'36"E, 1,132.63 feet, crossing the right-of-way of Cornwallis Road, to a point;

Thence N88°03'52"W, 516.95 feet to a point;

Thence N03°28'41"E, 1,107.10 feet to a point;

Thence S89°41'23"W, 296.90 feet to a point;

Thence N00°06'05"W, 345.82 feet to a point;

Thence N00°20'01"E, 1,150.11 feet to a point;

Thence N00°36'32"E, 2,756.62 feet, crossing the right-of-way of Northeast Creek Parkway, to a point on the southern right-of-way of So-Hi Drive;

Thence S37°27'05"E, 133.42 along the southern right-of-way of So-Hi Drive to a point;

Thence within the right-of-way of So-Hi Drive the following courses and distances:

Along the arc of a curve to the left having a radius of 297.00 feet, an arc length of 541.89 feet, and a chord bearing and distance of S89°43'12"E, 469.79 feet to a point;

N38°00'42"E, 565.35 feet to a point;

N38°14'36"E, 658.43 feet to a point on the southern right-of-way of So-Hi Drive;

Thence leaving the southern right-of-way of So-Hi Drive S06°52'30"E, 380.10 feet to a point;

Thence S89°55'49"E, 666.18 feet to a point;

Thence N00°05'43"E, 691.65 feet to a point on the southern right-of-way of So-Hi Drive;

Thence N00°49'35"E, 138.05 feet, crossing the right-of-way of So-Hi Drive, to a point;

Thence S87°46'57"E, 1,295.51 feet to a point;

Thence N01°46'26"E, 10.77 feet to a point;

Thence N60°16'47"E, 39.65 feet to a point;

Thence S39°45'10"E, 66.44 feet to a point;

Thence S72°11'26"E, 256.40 feet to a point within the right-of-way of Ellis Road;

Thence within the right-of-way of Ellis Road the following courses and distances:

S52°58'39"E, 165.99 feet to a point;

S26°08'09"E, 1,001.41 feet to a point;

Along the arc of a curve to the left having a radius of 678.79 feet, an arc length of 365.90 feet, and a chord bearing and distance of S41°34'43"E, 361.49 feet to a point;

S58°25'58"E, 88.47 feet to a point;

S64°03'22"E, 79.24 feet to a point;

S71°17'58"E, 92.69 feet to a point;

S78°14'13"E, 98.20 feet to a point;

S82°15'14"E, 96.97 feet to a point;

S83°12'45"E, 87.77 feet to a point;

S83°10'58"E, 91.70 feet to a point;

S83°38'11"E, 129.18 feet to a point;

S85°37'28"E, 321.59 feet to a point;

S87°58'33"E, 211.03 feet to a point within the right-of-way of the Durham Freeway (N.C. Highway 147);

Thence within and along the western right-of-way of the Durham Freeway the following courses and distances:

S01°43'41"W, 103.59 feet to a point;

S07°13'47"E, 497.62 feet to a point;

S08°43'03"E, 299.32 feet to a point;

S17°18'35"E, 232.67 feet to a point;

S01°27'04"W, 236.77 feet to a point;

Thence S88°52'46"E, 341.80 feet, crossing the right-of-way of the Durham Freeway, to a point on the eastern right-of-way of the Durham Freeway;

Thence along the eastern right-of-way of the Durham Freeway along the arc of a curve to the left having a radius of 76,336.36 feet, an arc length of 289.04 feet, and a chord bearing and distance of N02°38'06"W, 289.04 feet to a point;

Thence leaving the eastern right-of-way of the Durham Freeway N12°23'20"E, 117.51 feet to a point;

Thence S89°39'07"E, 606.46 feet to a point;

Thence N05°51'04"E, 889.71 feet to a point on the southern right-of-way of Ellis Road;

Thence along the southern right-of-way of Ellis Road the following courses and distances:

S88°21'16"E, 207.39 feet to a point;

S88°01'22"E, 83.21 feet to a point;

S85°52'41"E, 118.34 feet to a point;

S84°17'45"E, 42.45 feet to a point;

S79°11'52"E, 43.49 feet to a point;

S74°22'29"E, 43.92 feet to a point;

S69°51'14"E, 44.24 feet to a point;

S65°35'36"E, 44.66 feet to a point;

S61°41'09"E, 45.52 feet to a point;

S58°45'17"E, 46.84 feet to a point;

S56°51'35"E, 48.14 feet to a point;

S55°51'17"E, 48.97 feet to a point;

S55°16'26"E, 137.91 feet to a point;

S55°44'55"E, 49.42 feet to a point;

S56°56'10"E, 51.77 feet to a point;

S58°28'26"E, 52.56 feet to a point;

S60°49'47"E, 53.72 feet to a point;

S64°06'47"E, 54.61 feet to a point;

S67°52'09"E, 55.11 feet to a point;

S71°54'28"E, 55.71 feet to a point;

S76°32'29"E, 55.76 feet to a point;

S80°43'34"E, 63.18 feet to a point;

Thence leaving the southern right-of-way of Ellis Road S00°46'39"W, 1,223.91 feet to a point;

Thence S87°47'38"E, 167.81 feet to a point on the western right-of-way of the Southern Railroad;

Thence along the western right-of-way of the Southern Railroad the following courses and distances:

S20°35'28"W, 318.56 feet to a point;

S20°27'27"W, 100.06 feet to a point;

S20°19'16"W, 100.54 feet to a point;

S20°06'44"W, 101.78 feet to a point;

S19°21'03"W, 28.11 feet to a point;

S19°21'03"W, 74.28 feet to a point;

S18°20'04"W, 101.59 feet to a point;

S17°13'56"W, 102.23 feet to a point;

S16°15'03"W, 101.93 feet to a point;

S15°10'01"W, 102.69 feet to a point;

S14°17'33"W, 100.89 feet to a point;

S13°20'37"W, 102.03 feet to a point;

S12°22'30"W, 102.85 feet to a point;

S11°22'28"W, 102.30 feet to a point;

S10°26'29"W, 102.65 feet to a point;

S09°31'09"W, 102.44 feet to a point;

S08°31'55"W, 102.93 feet to a point;

S07°23'38"W, 102.96 feet to a point;

S06°13'06"W, 102.52 feet to a point;

S05°22'10"W, 121.47 feet to a point;

S03°55'02"W, 101.86 feet to a point;

S02°48'06"W, 101.86 feet to a point;

S01°43'14"W, 101.62 feet to a point;

S00°57'28"W, 100.92 feet to a point;

S00°36'17"W, 100.27 feet to a point;

S00°42'28"W, 8,680.08 feet, crossing the right-of-way of T.W. Alexander Drive, to a point;

S00°44'53"E, 207.00 feet to a point;

S04°12'16"E, 207.00 feet to a point;

S07°55'16"E, 158.75 feet to a point on the northern right-of-way of Cornwallis Road;

S09°18'25"E, 178.80 feet to a point on the southern right-of-way of Cornwallis Road;

Along the arc of a curve to the left having a radius of 2,928.58 feet, an arc length of 125.16 feet, and a chord bearing and distance of S13°53'08"E, 125.14 feet to a point;

Along the arc of a curve to the left having a radius of 3,187.67 feet, an arc length of 212.51 feet, and a chord bearing and distance of S17°45'27"E, 212.47 feet to a point;

S19°33'02"E, 424.00 feet to a point;

S19°32'35"E, 733.20 feet to a point;

S19°35'11"E, 725.13 feet to a point;

Along the arc of a curve to the right having a radius of 2,764.79 feet, an arc length of 1,499.07 feet, and a chord bearing and distance of S04°02'52"E, 1,480.77 feet to a point within the right-of-way of Interstate 40;

S11°29'06"W, 300.70 feet to a point on the southern right-of-way of Interstate 40;

S12°07'53"W, 386.31 feet to a point;

S10°54'30"W, 102.43 feet to a point;

S09°14'48"W, 103.22 feet to a point;

S07°41'52"W, 49.94 feet to a point;

S06°57'29"W, 53.49 feet to a point;

S05°18'13"W, 103.92 feet to a point;

S03°20'20"W, 103.33 feet to a point;

S01°29'20"W, 103.26 feet to a point;

S00°42'57"E, 104.52 feet to a point;

S03°07'15"E, 103.09 feet to a point;

S04°11'08"E, 100.50 feet to a point;

S04°06'56"E, 100.16 feet to a point;

S03°36'37"E, 98.43 feet to a point;

S01°36'05"W, 96.46 feet to a point;

S00°25'54"W, 96.68 feet to a point;

S02°31'00"W, 96.29 feet to a point;

S04°38'55"W, 96.49 feet to a point;

S06°41'07"W, 96.62 feet to a point;

S08°44'02"W, 95.98 feet to a point;

S10°44'08"W, 96.31 feet to a point;

S12°43'34"W, 96.54 feet to a point;

S14°33'37"W, 74.74 feet to a point;

S15°16'15"W, 21.56 feet to a point;

S16°46'22"W, 88.17 feet to a point;

S18°30'29"W, 105.09 feet to a point;

S20°45'47"W, 96.42 feet to a point;

S21°45'08"W, 44.64 feet to a point on the northern right-of-way of N.C. Highway 54;

S24°06'42"W, 207.47 feet to a point on the southern right-of-way of N.C. Highway 54;

S23°22'15"W 652.35 feet to a point;

Thence leaving the western right-of-way of the Southern Railroad N81°54'08"W, 610.35 feet to a point;

Thence N75°43'12"W, 162.62 feet to a point;

Thence N61°52'41"W, 140.46 feet to a point;

Thence N55°50'27"W, 161.39 feet to a point;

Thence N85°34'32"W, 123.32 feet to a point;

Thence N56°13'19"W, 102.07 feet to a point;

Thence N79°41'21"W, 147.10 feet to a point;

Thence N79°34'05"W, 77.09 feet to a point;

Thence N78°01'41"W, 547.91 feet to a point;

Thence N77°50'30"W, 159.62 feet to a point;

Thence N77°39'04"W, 557.93 feet to a point;

Thence N77°37'46"W, 241.34 feet to a point;

Thence N77°09'11"W, 320.55 feet, crossing the right-of-way of Davis Drive, to a point on the western right-of-way of Davis Drive;

Thence N77°27'17"W, 62.61 feet to a point;

Thence N88°46'11"W, 664.23 feet to a point;

Thence S48°06'01"W, 797.62 feet to a point on the eastern right-of-way of the Triangle Expressway;

Thence along the eastern right-of-way of the Triangle Expressway the following courses and distances:

Along the arc of a curve to the left having a radius of 14,650.00 feet, an arc length of 173.66 feet, and a chord bearing and distance of S18°17'30"E, 173.66 feet to a point;

S22°42'35"E, 177.65 feet to a point;

S22°42'35"E, 902.57 feet to a point;

S27°24'53"E, 94.82 feet to a point;

Thence leaving the eastern right-of-way of the Triangle Expressway S00°39'23"W, 164.18 feet to a point within the right-of-way of the Triangle Expressway;

Thence within the right-of-way of the Triangle Expressway the following courses and distances:

S07°43'35"W, 121.88 feet to a point;

S03°20'14"W, 154.79 feet to a point;

S05°17'59"E, 255.22 feet to a point;

S09°18'45"E, 388.50 feet to a point;

Thence leaving the Triangle Expressway S63°39'26"E, 292.07 feet to a point;

Thence S12°09'05"E, 2,056.89 feet, crossing the right-of-way of Davis Drive, to a point;

Thence S01°39'12"E, 579.02 feet to a point;

Thence N86°48'46"W, 331.59 feet to a point within the right-of-way of the Triangle Expressway;

Thence S00°24'22"W, 721.58 feet, crossing the Wake County/Durham County line, to a point within the right-of-way of the Triangle Expressway;

Thence leaving the right-of-way of the Triangle expressway S00°21'38"W, 1,355.54 feet to a point;

Thence S86°05'06"E, 119.49 feet to a point within the right-of-way of the Triangle Expressway;

Thence within and along the western right-of-way of the Triangle Expressway S02°34'33"E, 1,397.79 feet to a point within the right-of-way of Kit Creek Road;

Thence S02°30'33"E, 939.00 feet along the western right-of-way of the Triangle Expressway as it transitions to the northern right-of-way of N.C. 540;

Thence along the transition between the western right-of-way of the Triangle Expressway and the northern right-of-way of N.C. 540 the following courses and distances:

N87°57'26"E, 110.37 feet to a point;

S06°11'29"E, 564.44 feet to a point;

S21°17'28"W, 313.90 feet to a point;

S04°02'28"W, 101.40 feet to a point;

Along the arc of a curve to the right having a radius of 1,568.20 feet, an arc length of 303.57 feet, and a chord bearing and distance of S07°31'58"W, 303.10 feet to a point on the northeastern right-of-way of Davis Drive;

Thence S53°15'06"E, 1,168.33 feet across the right-of-way of N.C. 540 to a point at the intersection of the northeastern right-of-way of Davis Drive and the southern right-of-way of N.C. 540;

Thence along the southern right-of-way of N.C. 540 the following courses and distances:

N57°20'28"E, 110.00 feet to a point;

N66°27'58"E, 82.70 feet to a point;

N71°15'58"E, 355.50 feet to a point;

S73°15'32"E, 550.60 feet to a point;

N39°52'28"E, 168.30 feet to a point;

Thence S88°07'11"E, 2,004.43 feet along and leaving the southern right-of-way of N.C. 540 to a point;

Thence S05°53'56"W, 1,207.91 feet to a point;

Thence S85°42'44"E, 665.03 feet to a point;

Thence N06°48'25"E, 366.95 feet to a point;

Thence S89°41'18"E, 534.57 feet to a point;

Thence S02°30'39"E, 635.00 feet to a point;

Thence S78°28'51"E, 799.92 feet to a point;

Thence N88°13'54"E, 378.86 feet to a point on the western right-of-way of Church Street;

Thence along the western right-of-way of Church Street the following courses and distances:

S01°31'47"W, 475.93 feet to a point;

Along the arc of a curve to the left having a radius of 1,044.44 feet, an arc length of 358.10 feet, and a chord bearing and distance of S08°24'27"E, 356.35 feet to a point;

Thence leaving the right-of-way of Church Street N87°33'56"W, 539.24 feet to a point;

Thence S03°50'57"E, 470.72 feet to a point;

Thence N87°15'23"W, 841.56 feet to a point;

Thence S89°52'13"W, 808.78 feet to a point;

Thence N19°19'21"W, 99.97 feet to a point;

Thence S89°56'06"W, 200.00 feet to a point;

Thence S19°21'58"E, 100.00 feet to a point;

Thence S89°49'54"W, 199.40 feet to a point;

Thence S05°46'58"E, 783.65 feet to a point;

Thence S08°17'47"E, 611.71 feet to a point;

Thence N71°40'48"W, 1,178.36 feet to a point;

Thence N66°28'39"W, 189.66 feet to a point within the right-of-way of Davis Drive;

Thence N66°25'27"W, 149.50 feet to a point within the right-of-way of Davis Drive;

Thence leaving the right-of-way of Davis Drive N66°30'19"W, 1,591.28 feet to a point

Thence S02°08'42"W, 629.23 feet to a point;

Thence S86°52'23"W, 1,106.87 feet to a point;

Thence N03°19'53"E, 1,441.69 feet to a point;

Thence N03°19'53"E, 213.82 feet to a point;

Thence N89°05'40"W, 1,864.79 feet to a point;

Thence S10°24'31"W, 192.76 feet to a point;

Thence N84°50'53"W, 2,710.94 feet, crossing the right-of-way of N.C. 540 and the right-of-way of Louis Stephens Drive, to a point;

Thence S03°39'23"W, 779.01 feet, crossing the right-of-way of N.C. 540, to a point;

Thence N39°29'43"W, 86.60 feet to a point;

Thence N42°58'17"W, 179.91 feet to a point within the right-of-way of N.C. 540;

Thence within the right-of-way of N.C. 540 the following courses and distances:

N32°22'19"E, 58.82 feet to a point;

N44°30'23"W, 42.07 feet to a point;

N08°07'37"E, 36.22 feet to a point;

N25°50'12"W, 38.90 feet to a point;

N12°56'30"W, 118.74 feet to a point;

N04°39'56"W, 80.16 feet to a point;

Thence leaving the right-of-way of N.C. 540 N12°40'26"W, 145.80 feet to a point;

Thence N32°18'02"W, 125.76 feet to a point;

Thence S67°49'20"W, 45.08 feet to a point;

Thence S02°48'33"E, 500.00 feet to a point within the right-of-way of N.C. 540;

Thence within the right-of-way of N.C. 540 the following courses and distances:

S25°26'25"W, 76.04 feet to a point;

S63°38'15"W, 107.89 feet to a point on the eastern right-of-way of the CSX Railroad;

N31°24'46"W, 155.34 feet along the eastern right-of-way of the CSX Railroad to a point;

Thence leaving the right-of-way of N.C. 540 along the arc of a curve to the left having a radius of 3,013.68 feet, an arc length of 920.83 feet, and a chord bearing and distance of N40°19'05"W, 917.26 feet along the eastern right-of-way of the CSX Railroad to a point;

Thence along the arc of a curve to the left having a radius of 3,252.75, an arc length of 62.56 feet, and a chord bearing and distance of N49°17'35"W, 62.56 feet along the eastern right-of-way of the CSX Railroad to a point within the right-of-way of Little Drive;

Thence N49°50'38"W, 1,136.41 feet, leaving the right-of-way of Little Drive, along the eastern right-of-way of the CSX Railroad to a point;

Thence leaving the eastern right-of-way of the CSX Railroad N28°30'51"E, 275.23 feet to a point;

Thence N64°56'36"W, 294.90 feet to a point;

Thence N66°52'08"W, 184.86 feet to a point;

Thence S17°09'43"W, 150.64 feet to a point on the eastern right-of-way of the CSX Railroad;

Thence along the eastern right-of-way of the CSX Railroad the following courses and distances:

N49°48'26"W, 291.75 feet to a point;

N49°48'37"W, 333.53 feet to a point;

N49°51'56"W 907.60 feet to a point;

Along the arc of a curve to the right having a radius of 1,861.48 feet, an arc length of 771.42 feet, and a chord bearing and distance of N37°57'46"W, 765.92 feet to a point;

Along the arc of a curve to the right having a radius of 1,861.48 feet, an arc length of 1,271.50 feet, and a chord bearing and distance of N06°30'35"W, 1,246.93 feet to a point;

Thence N13°03'48"E, 4,143.47 feet, crossing the right-of-way of Kit Creek Road, along the eastern right-of-way of the CSX Railroad to the POINT AND PLACE OF BEGINNING, containing 7,082.03 acres for the covenant boundary herein described.

EXCEPTING THEREFROM the following property located in Durham County:

Beginning at a point on the western right-of-way of the Triangle Expressway, said point being located N59°39'02"E, 7,632.93' (ground) from the POINT OF BEGINNING of the covenant boundary described above, said point being the TRUE POINT OF BEGINNING for the property herein described:

Thence S00°38'30"W, 656.04 feet along the western right-of-way of the Triangle Expressway to a point;

Thence S52°35'54"W, 62.94 feet along the western right-of-way of the Triangle Expressway as it transitions to the northern right-of-way of Hopson Road to a point;

Thence along the northern right-of-way of Hopson Road the following courses and distances:

S78°40'01"W, 170.00 feet to a point;

S87°05'53"W, 133.96 feet to a point;

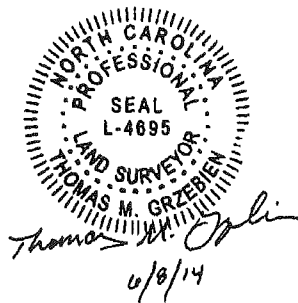
S79°14'46"W, 34.96 feet to a point;

N10°35'50"W, 14.98 feet to a point;

S79°17'06"W, 187.00 feet to a point;

Thence leaving the northern right-of-way of Hopson Road N00°38'30"E, 778.16 feet to a point;

Thence S88°16'43"E, 570.20 feet to the POINT AND PLACE OF BEGINNING, containing 9.60 acres for the covenant boundary exclusion herein described.



The foregoing description having been prepared pursuant to that certain "EXHIBIT MAP of the COVENANT BOUNDARY for RESEARCH TRIANGLE PARK" attached hereto as EXHIBIT B-1 and incorporated herein by this reference.

EXHIBIT B-1
RESEARCH TRIANGLE PARK EXHIBIT MAP

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

Thomas M. Grzebień
 THOMAS M. GRZEBIEŃ, P.L.S. # 4695

DATE *June 8, 2014*



GENERAL NOTES

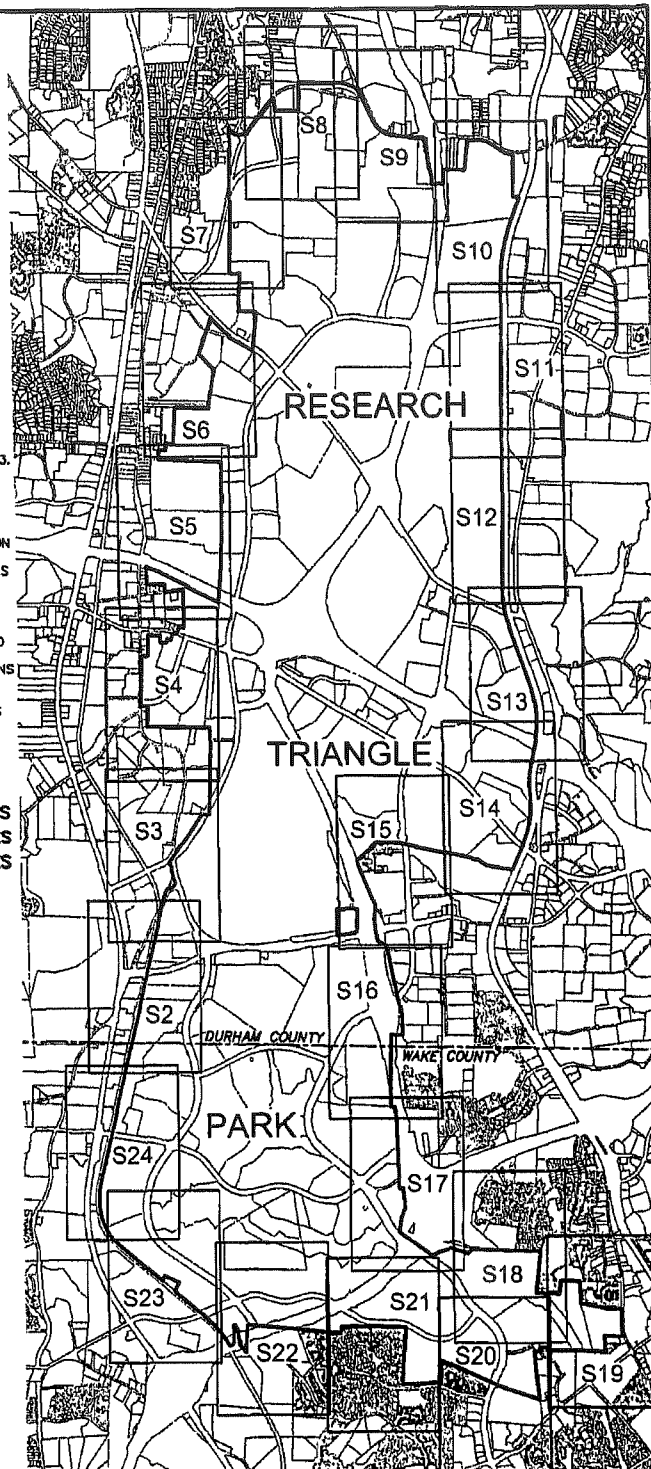
1. BASIS OF BEARINGS: NCOS GRID COORDINATES, NAD83.
2. THE PROPERTY LINES AND RIGHTS-OF-WAY SHOWN HEREON ARE COMPRISED OF DIGITAL DATA DOWNLOADED WITH PERMISSION FROM THE WAKE AND DURHAM COUNTY GEOGRAPHIC INFORMATION SYSTEM OFFICES. THE COVENANT BOUNDARY LINE IS BASED ON AN OVERALL COMPILATION OF RECORD DOCUMENTS SUPPORTED BY THE LOCATION OF PROPERTY CORNERS FOUND DURING THE COURSE OF THE PROJECT.
3. PROPERTIES ARE SUBJECT TO ALL EASEMENTS AND RESTRICTIONS OF RECORD. A NORTH CAROLINA LICENSED ATTORNEY-AT-LAW SHOULD BE CONSULTED REGARDING CORRECT OWNERSHIP, WIDTH, AND LOCATION OF EASEMENTS AND OTHER TITLE QUESTIONS REVEALED BY TITLE EXAMINATION.
4. ALL DISTANCES ARE HORIZONTAL GROUND DISTANCES IN U.S. SURVEY FEET UNLESS OTHERWISE NOTED.
5. AREAS SHOWN HEREON WERE COMPUTED USING THE COORDINATE COMPUTATION METHOD.

GROSS AREA: 7,082.03 ACRES
 EXCEPTION (SEE S15): 9.60 ACRES
 NET AREA: 7,072.43 ACRES



LEGEND

- COMPUTED POINT
- COUNTY LINE
- COVENANT BOUNDARY
- PROPERTY, R/W LINE (SEE GENERAL NOTE #2)



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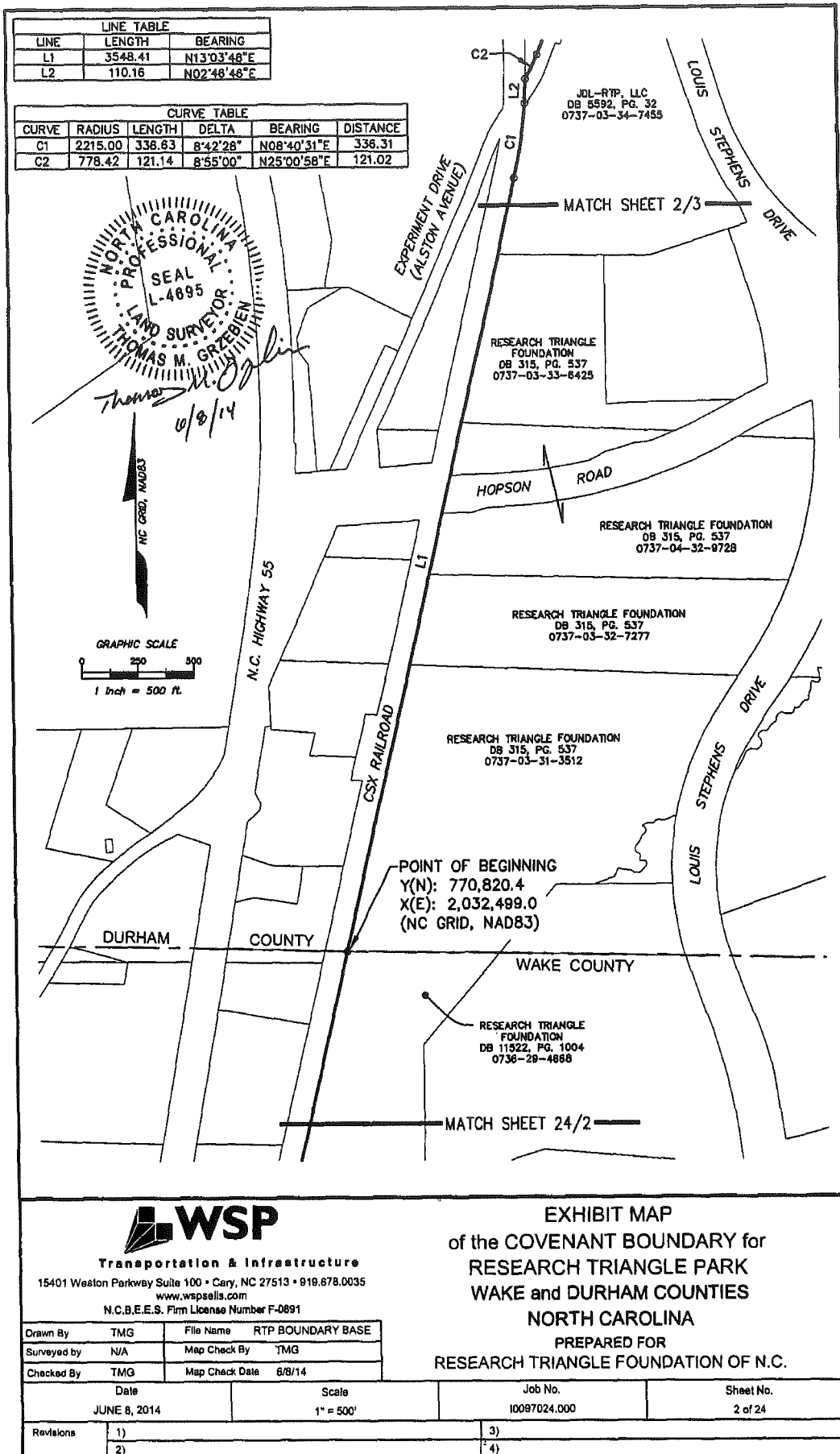
N.C.B.E.E.S. Firm License Number F-0891

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Checked By	TMG	Map Check Date	N/A

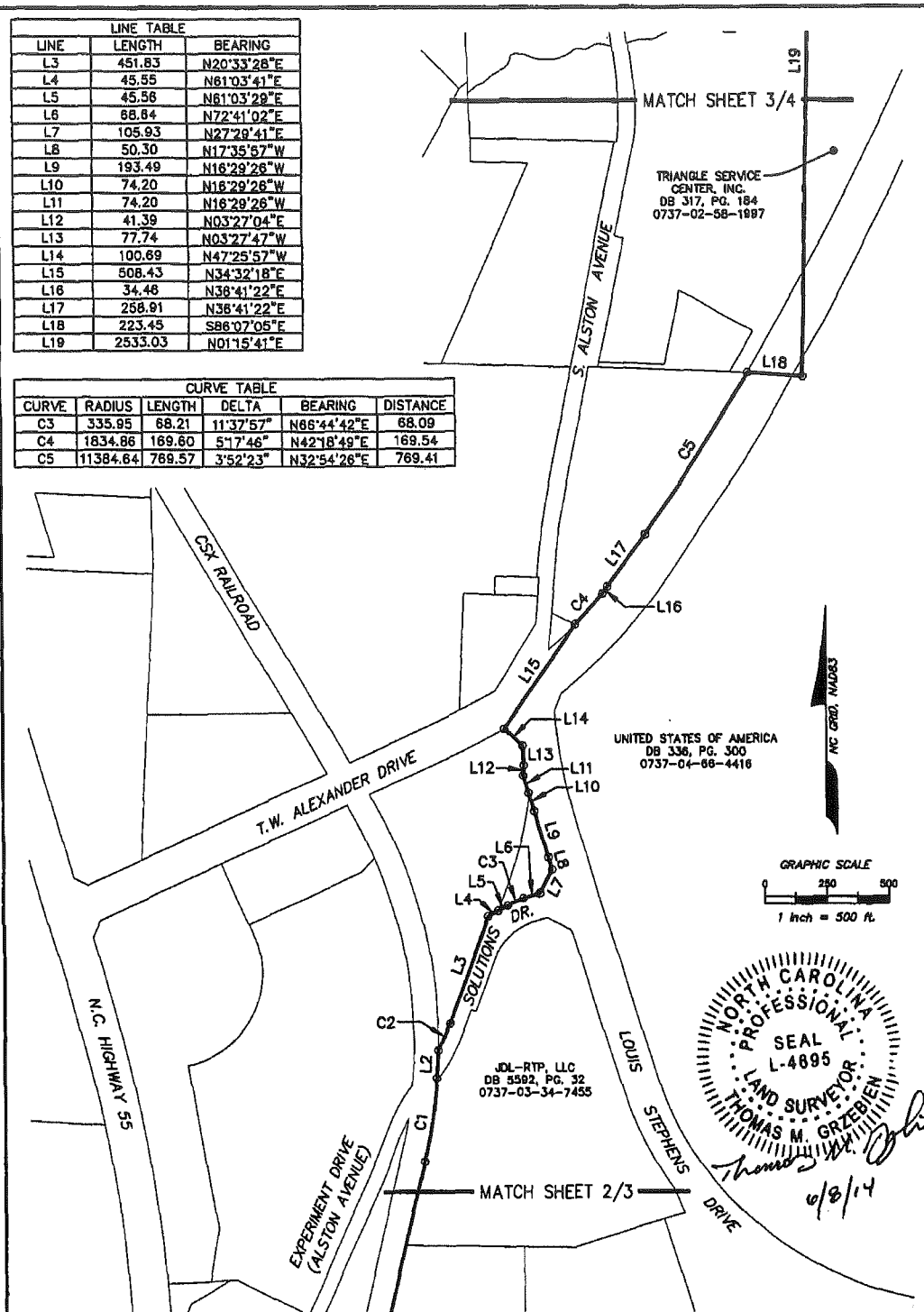
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JUNE 8, 2014	1" = 4,000'	10097024.000	1 of 24
Revisions	1)	2)	3)
	2)	4)	

EXHIBIT MAP
 of the COVENANT BOUNDARY for
RESEARCH TRIANGLE PARK
WAKE AND DURHAM COUNTIES
NORTH CAROLINA
 PREPARED FOR
RESEARCH TRIANGLE FOUNDATION OF N.C.

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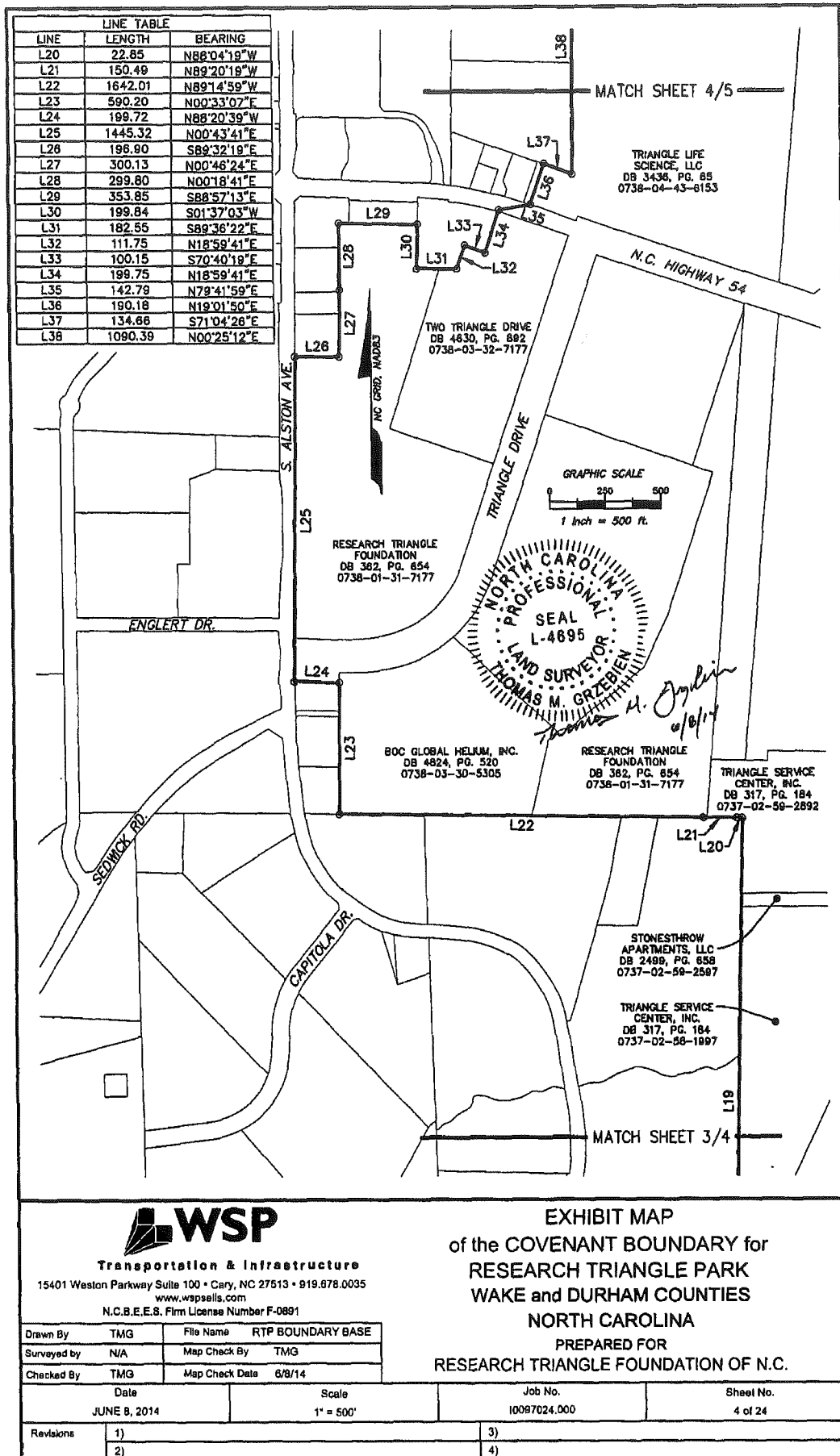
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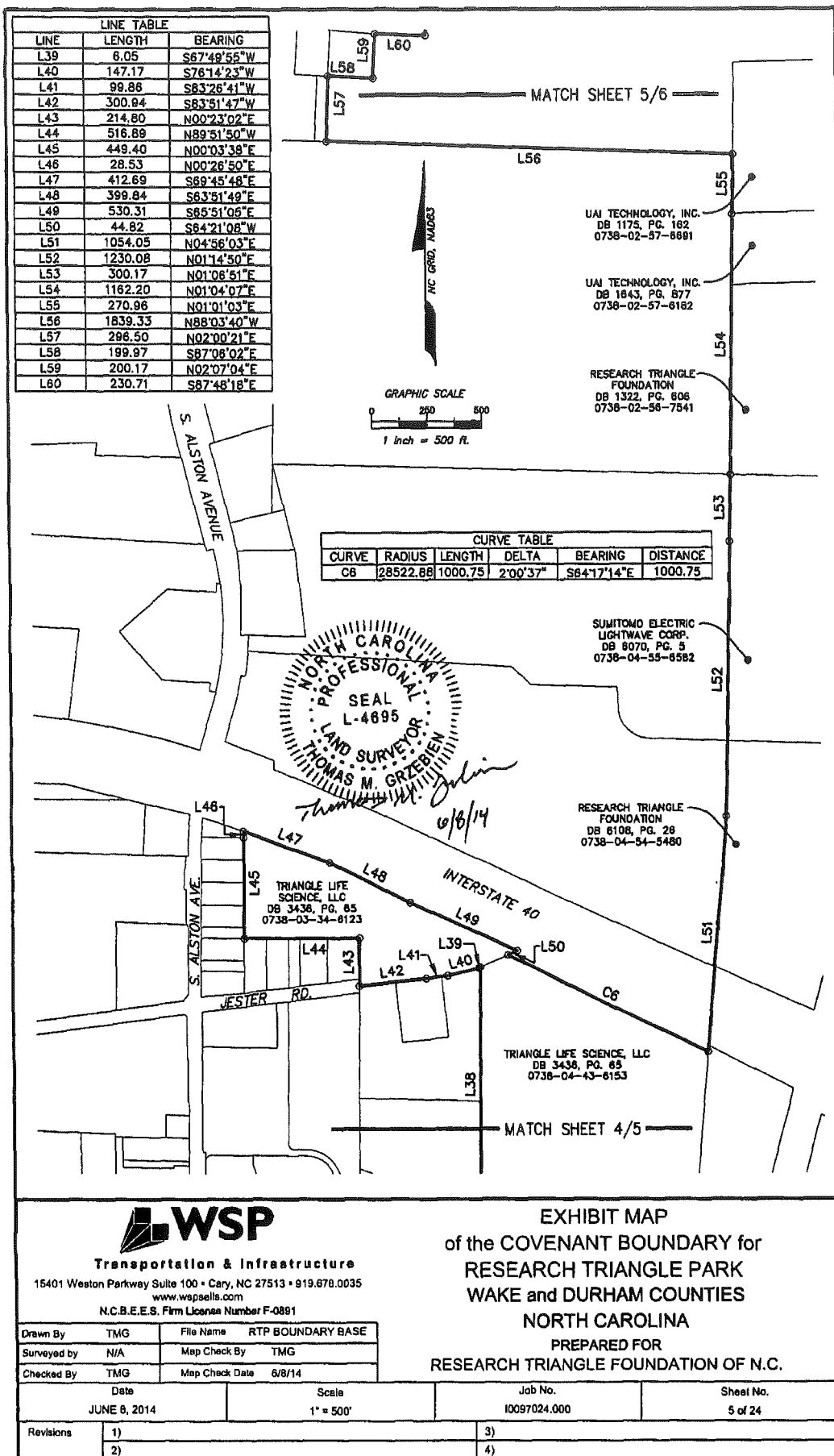
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Checked By	TMG	Map Check Date	6/8/14

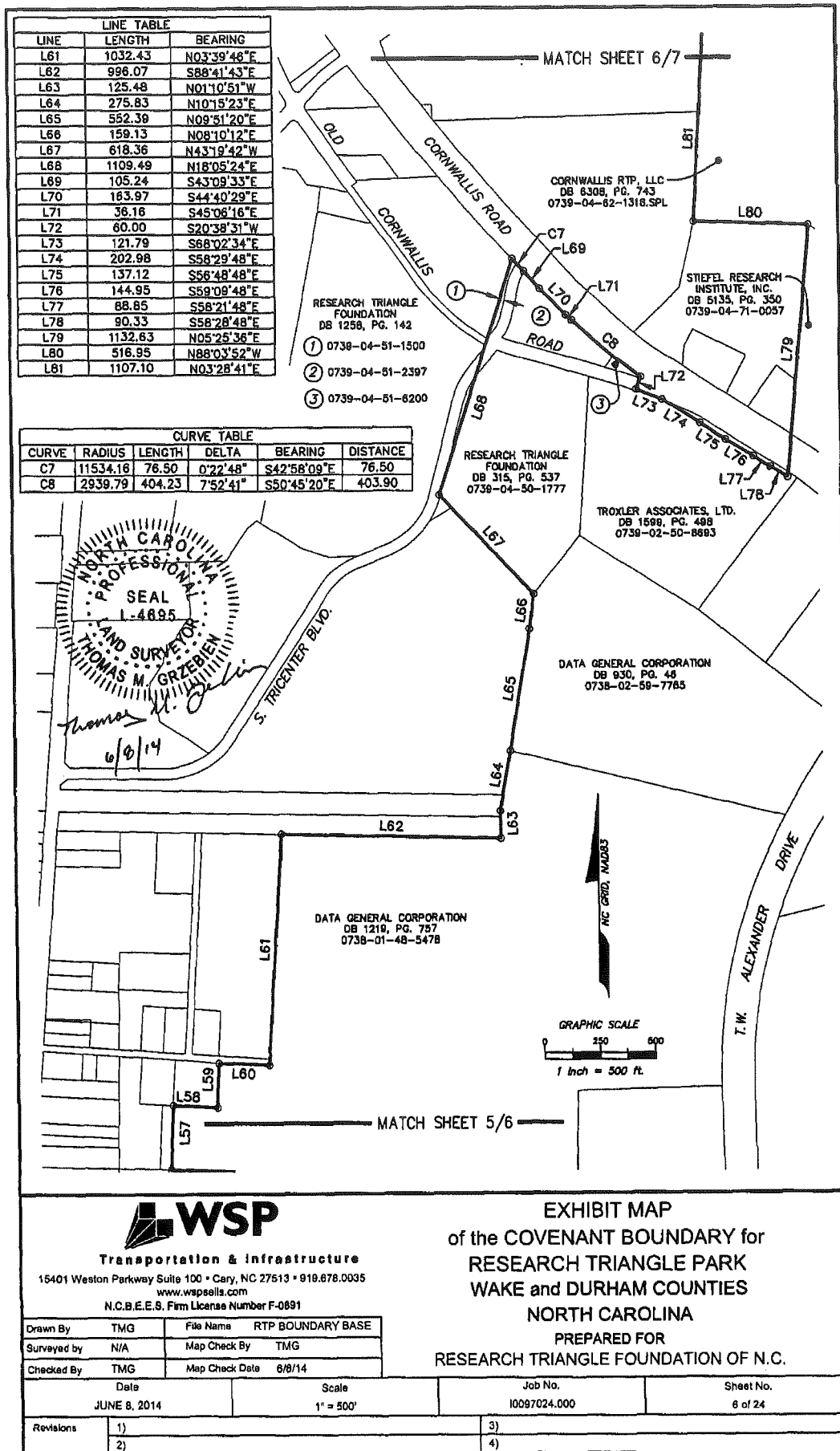
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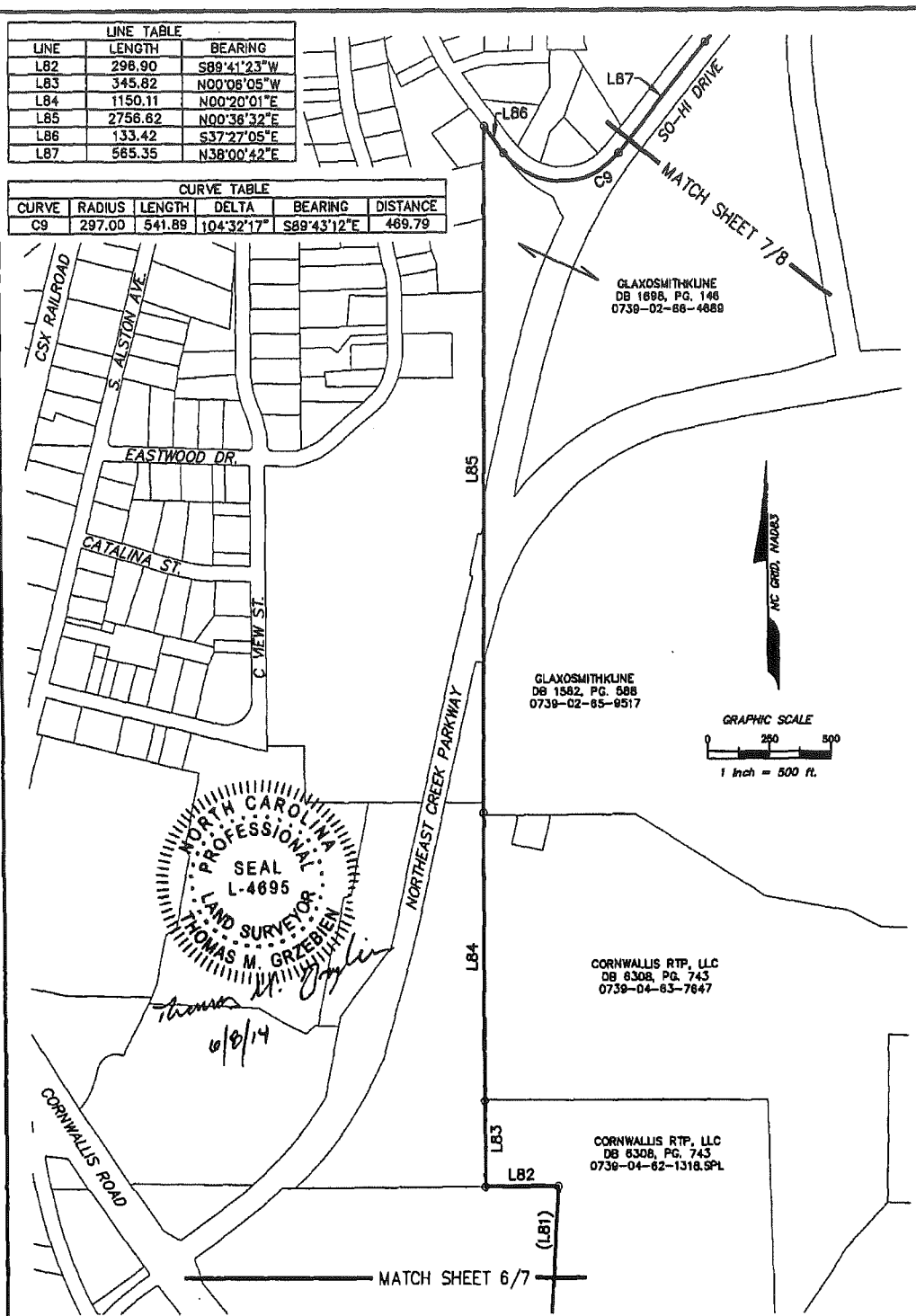
EXHIBIT MAP
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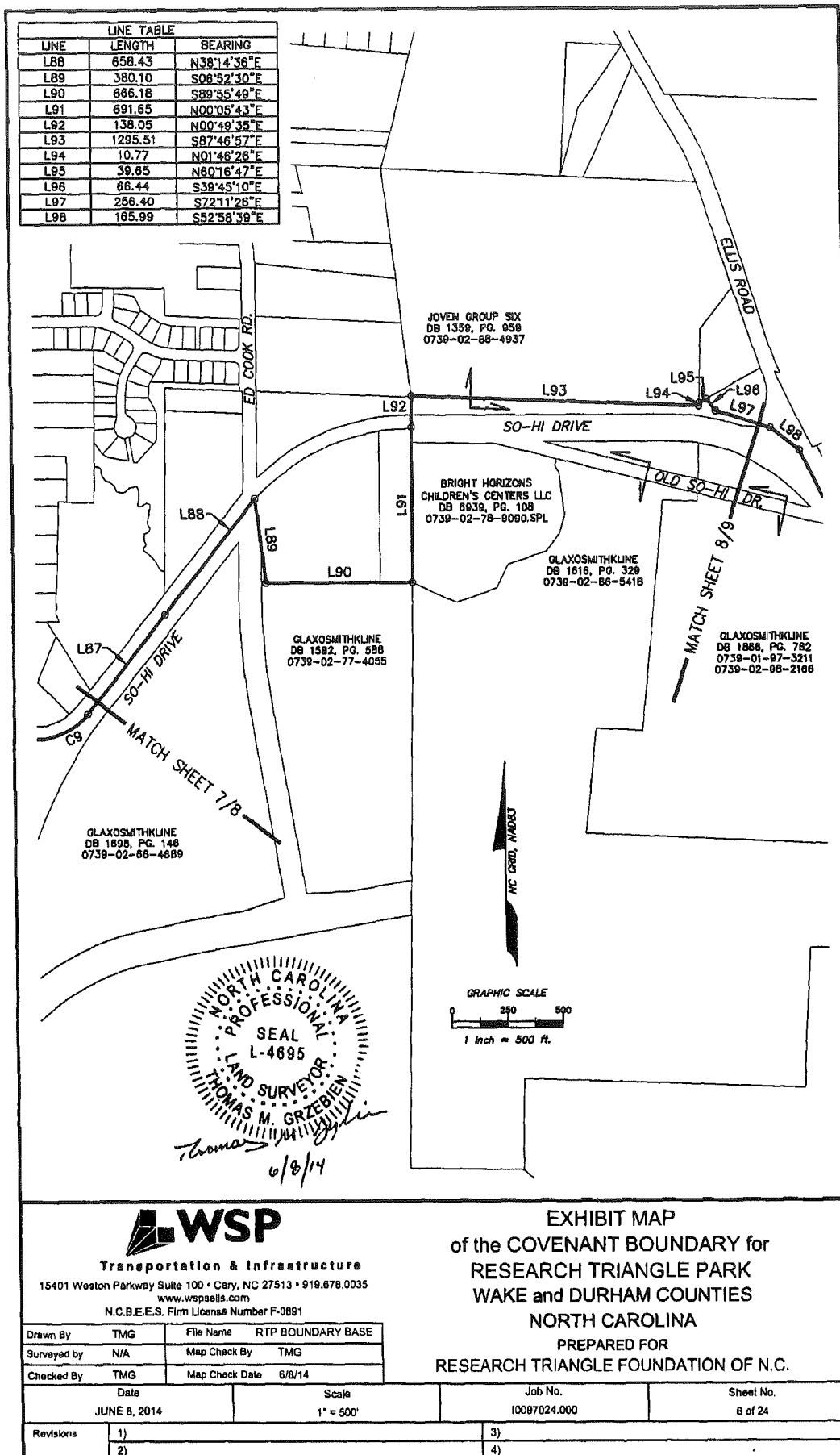
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Checked By	TMG	Map Check Date	6/8/14

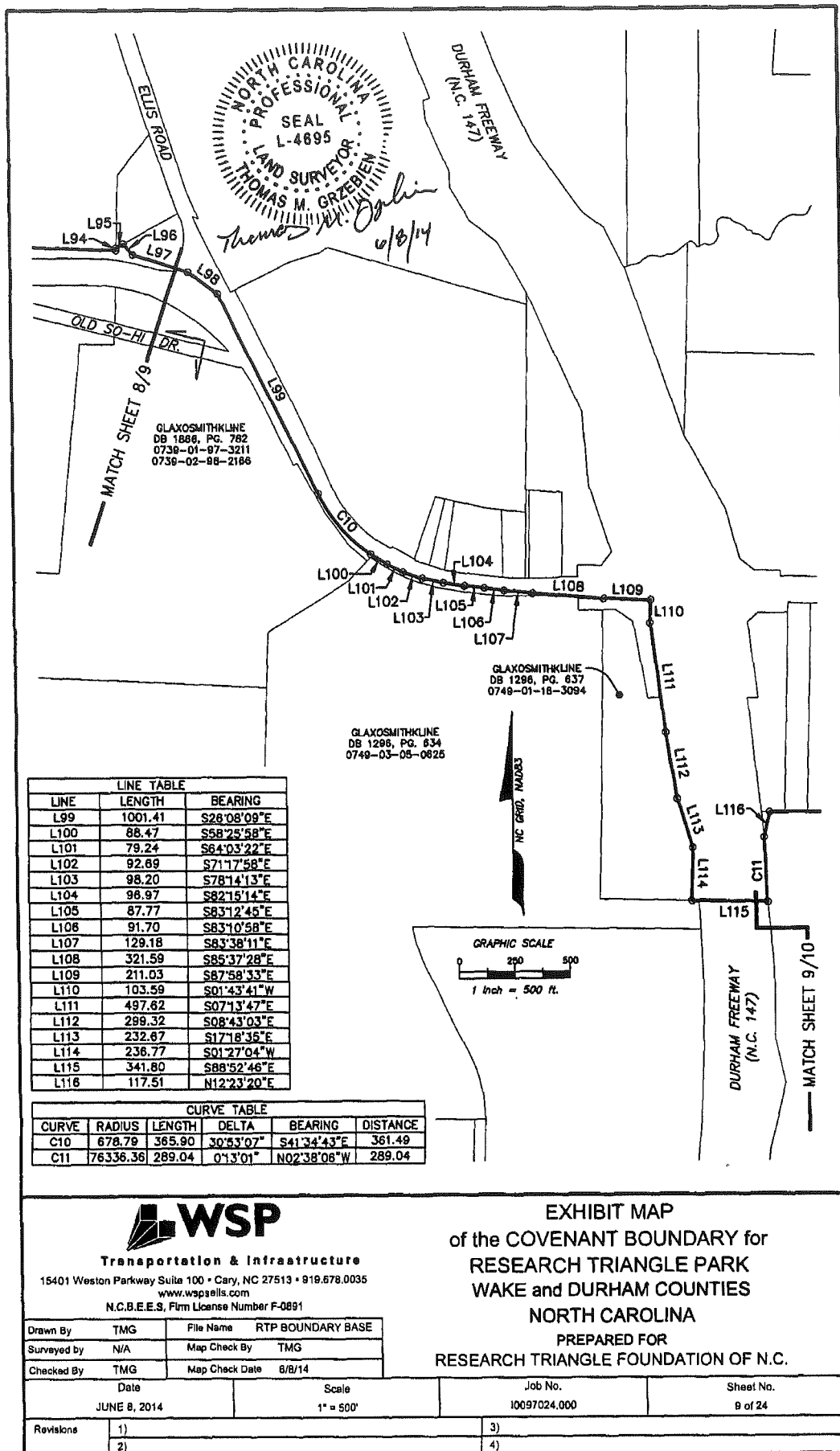
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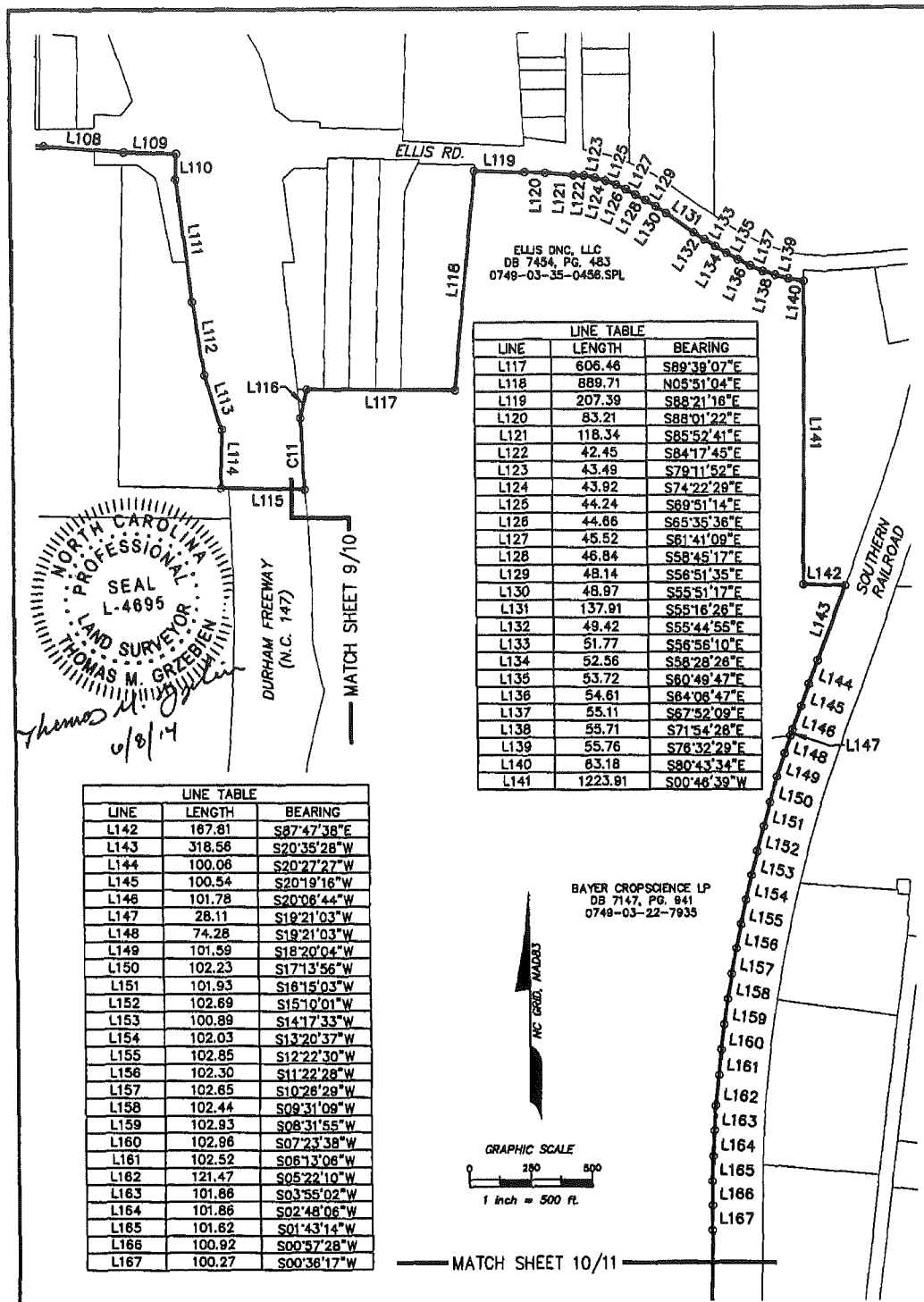
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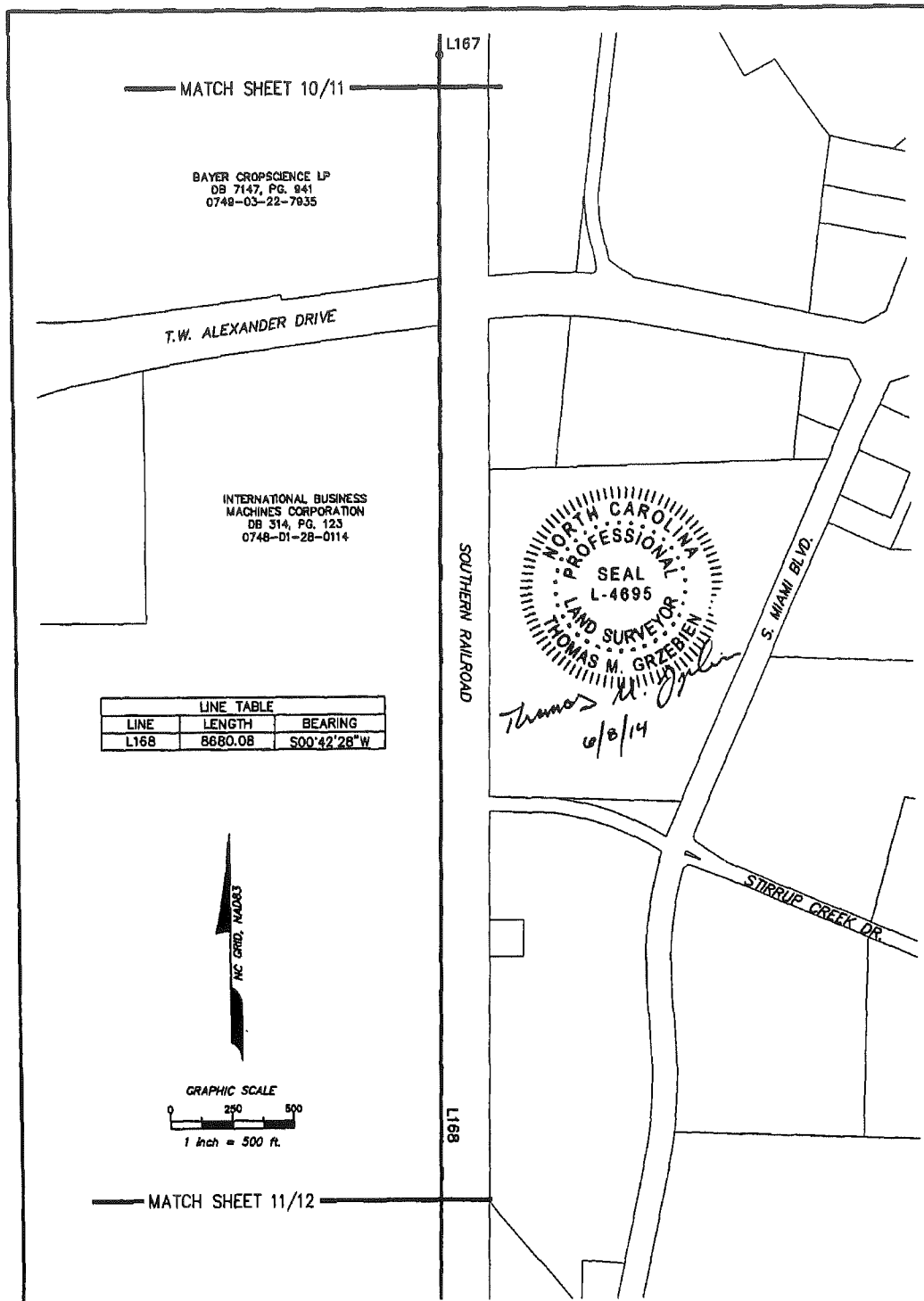
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Revisions			
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EXHIBIT MAP
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RESEARCH TRIANGLE PARK
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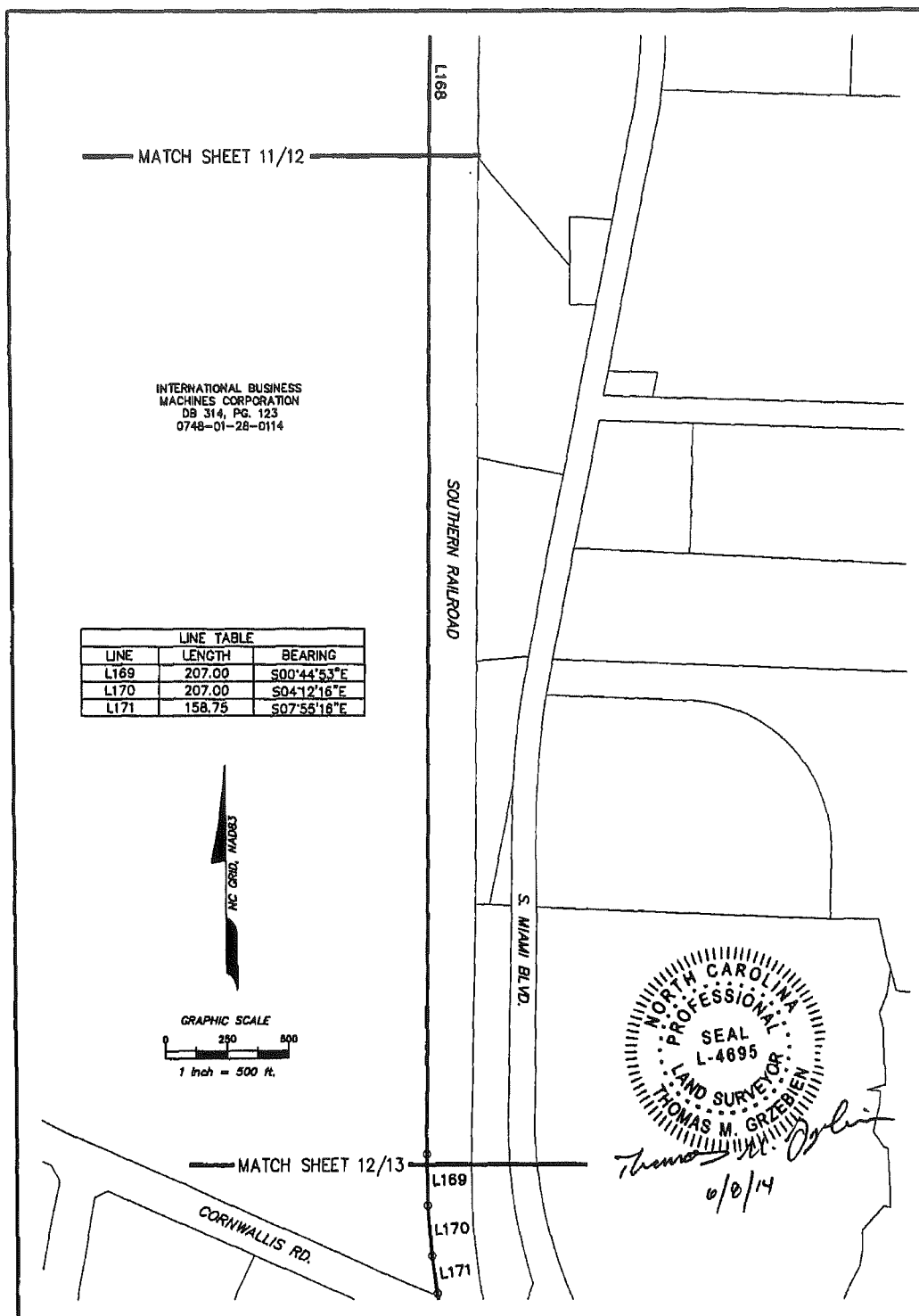
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Checked By	TMG	Map Check Date	6/8/14

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Date	Scale	Job No.	Sheet No.
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Revisions	1)	3)	
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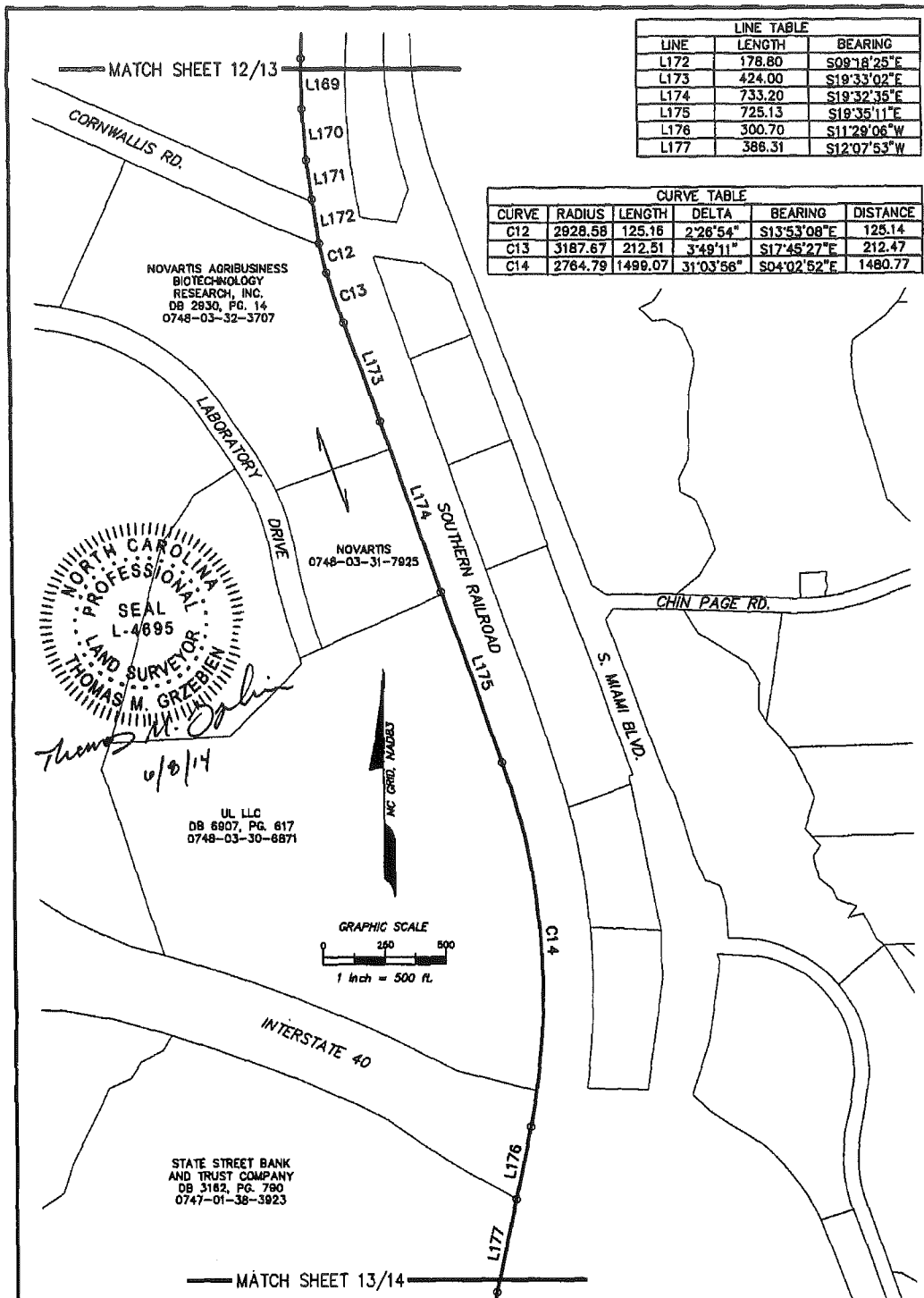
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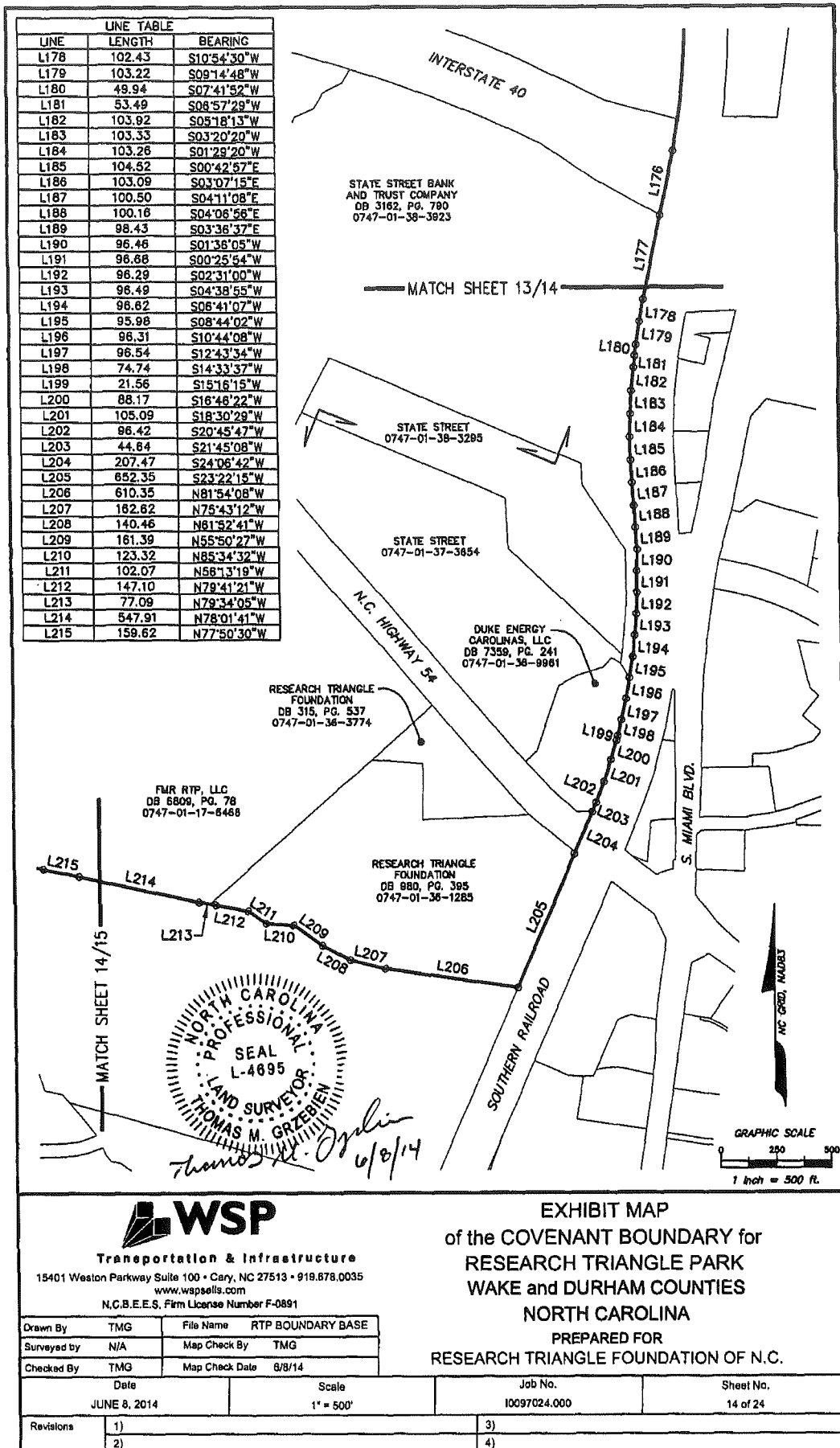
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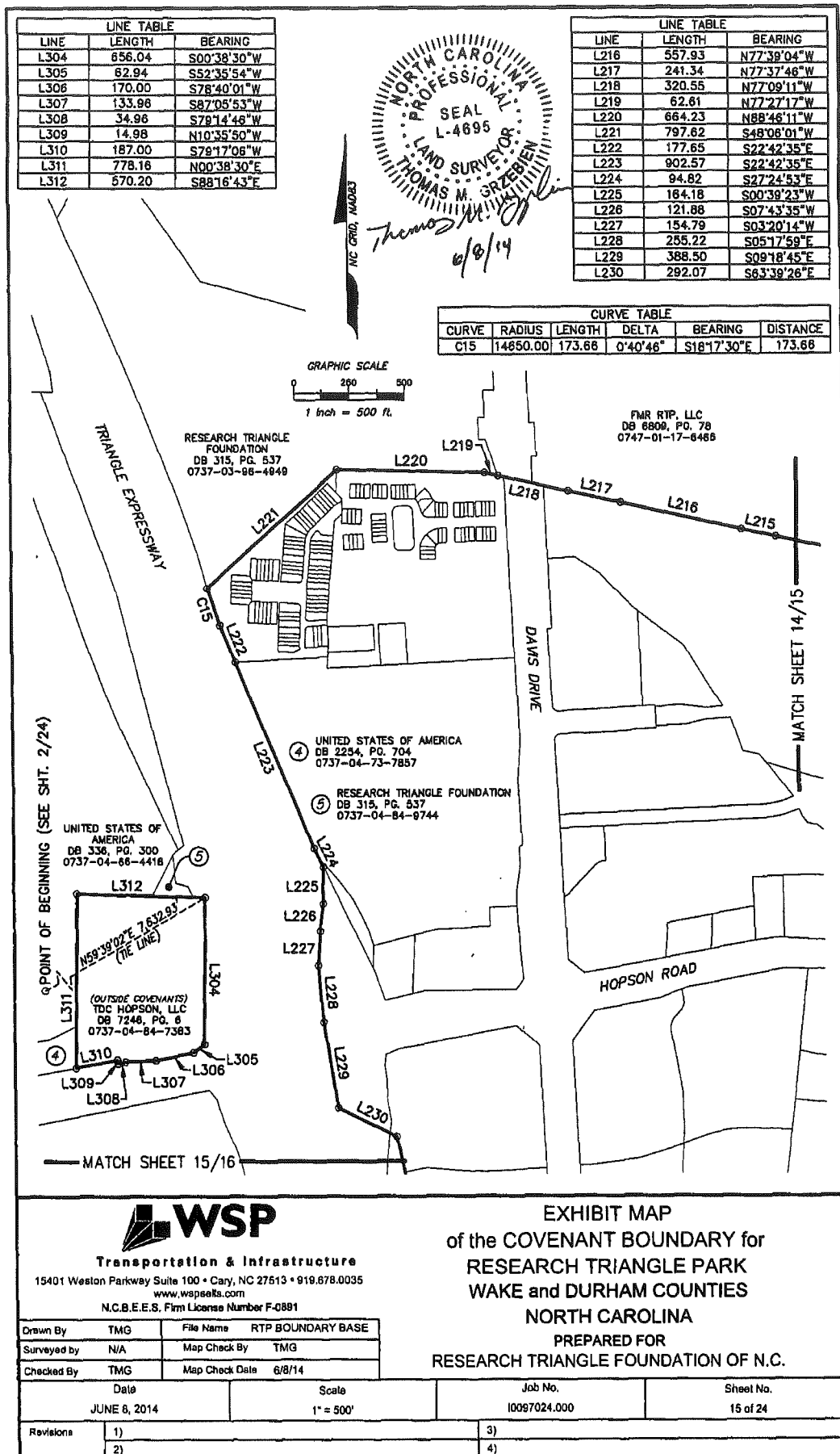
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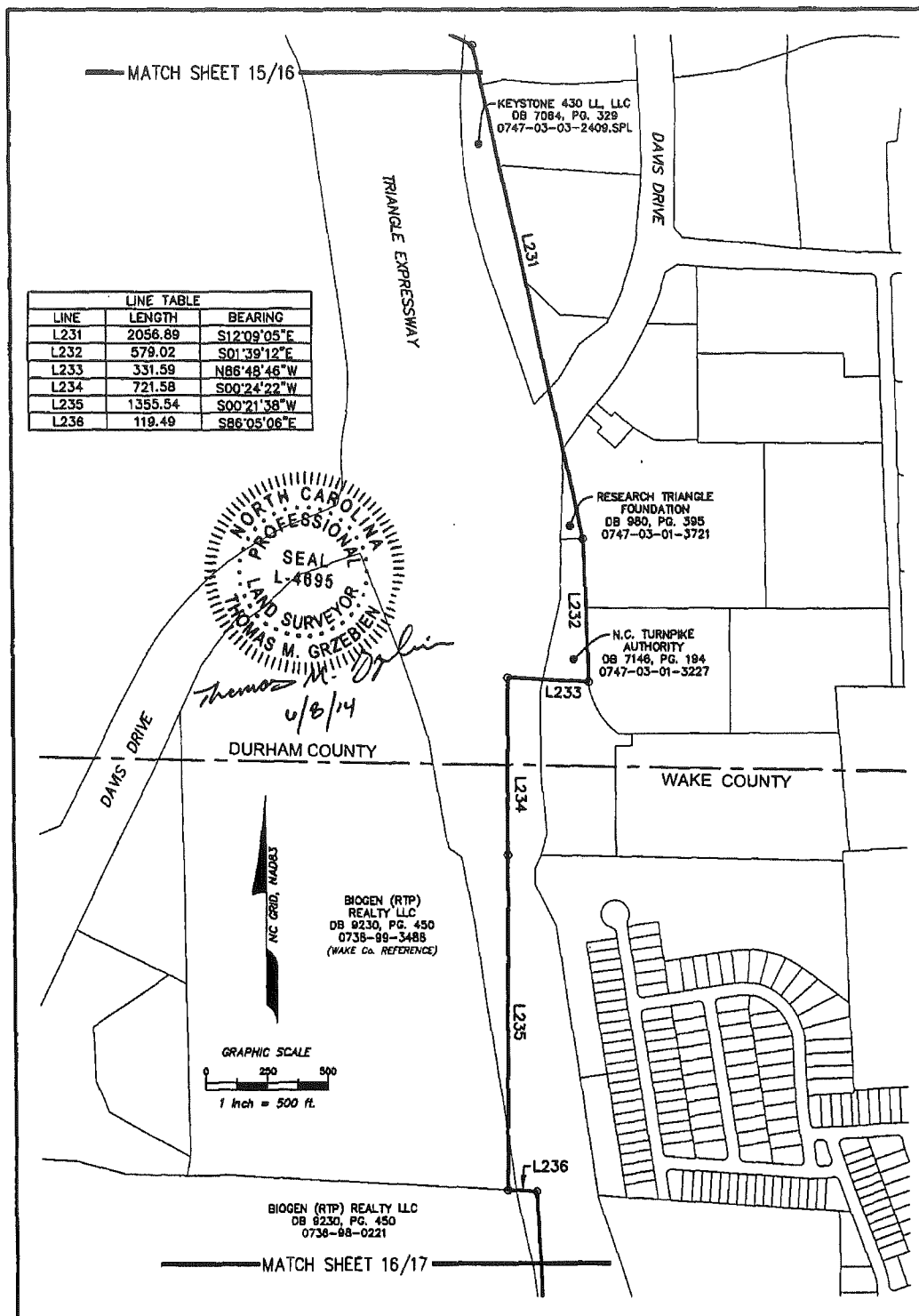
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EXHIBIT MAP
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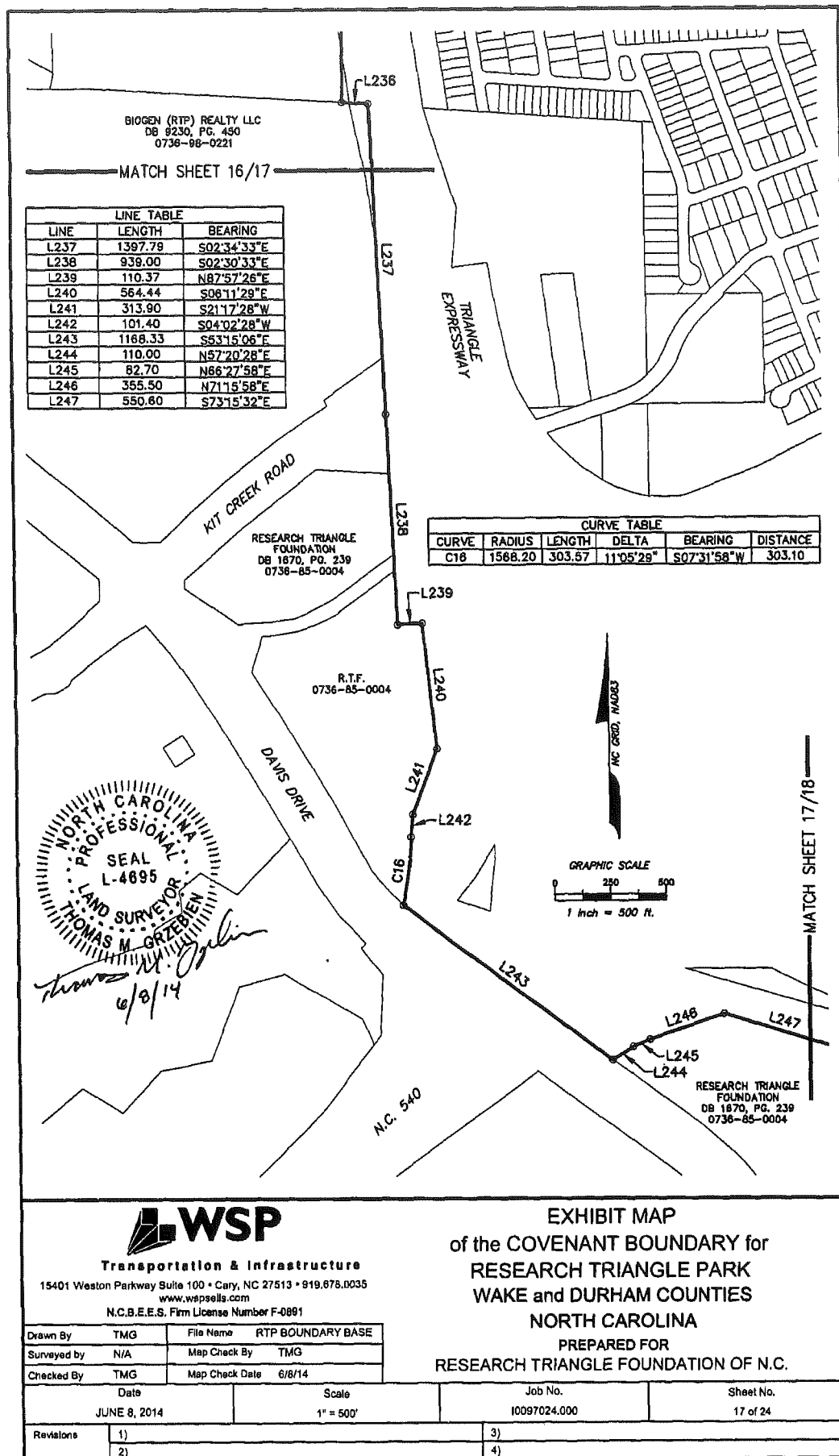
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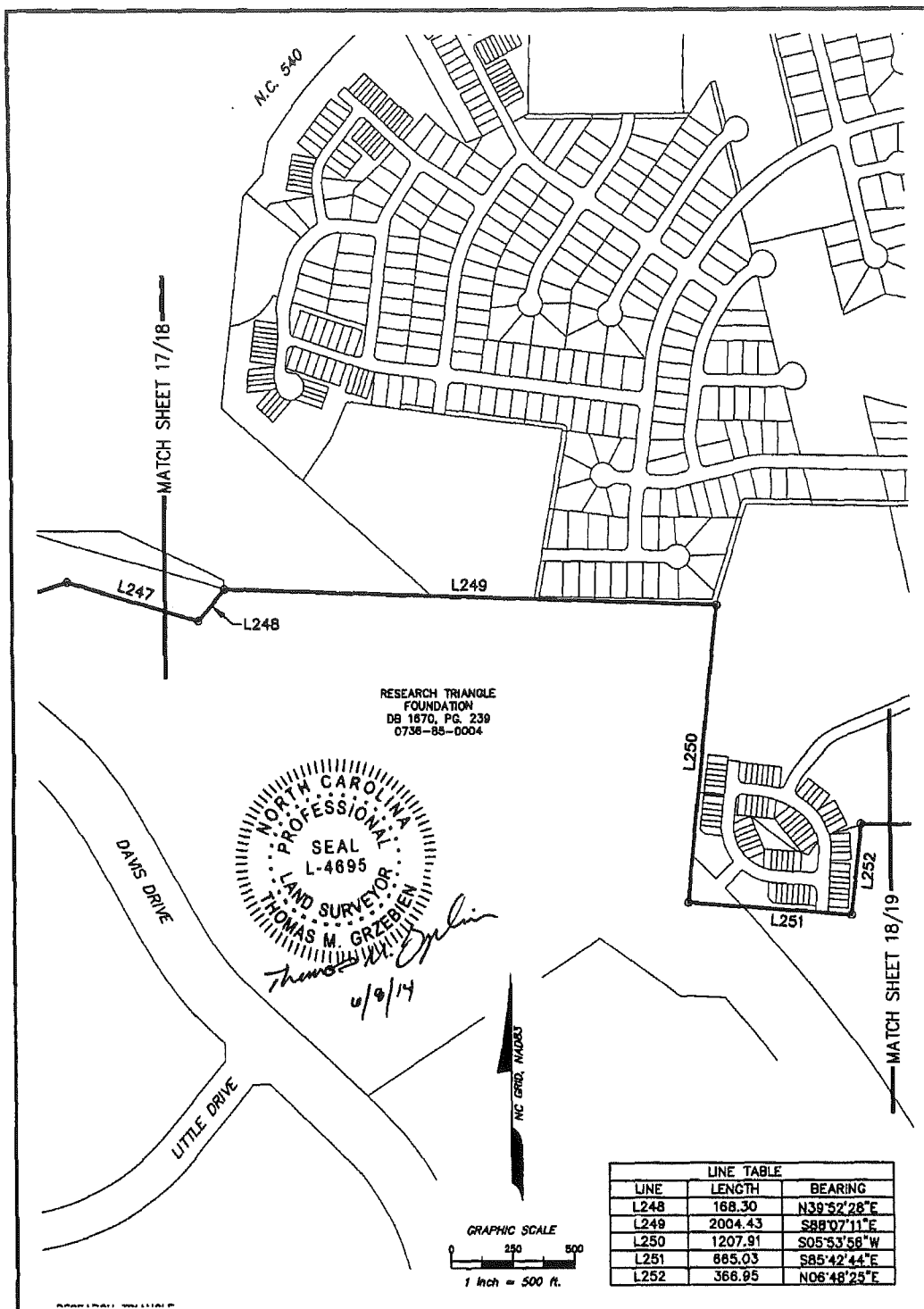
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EXHIBIT MAP
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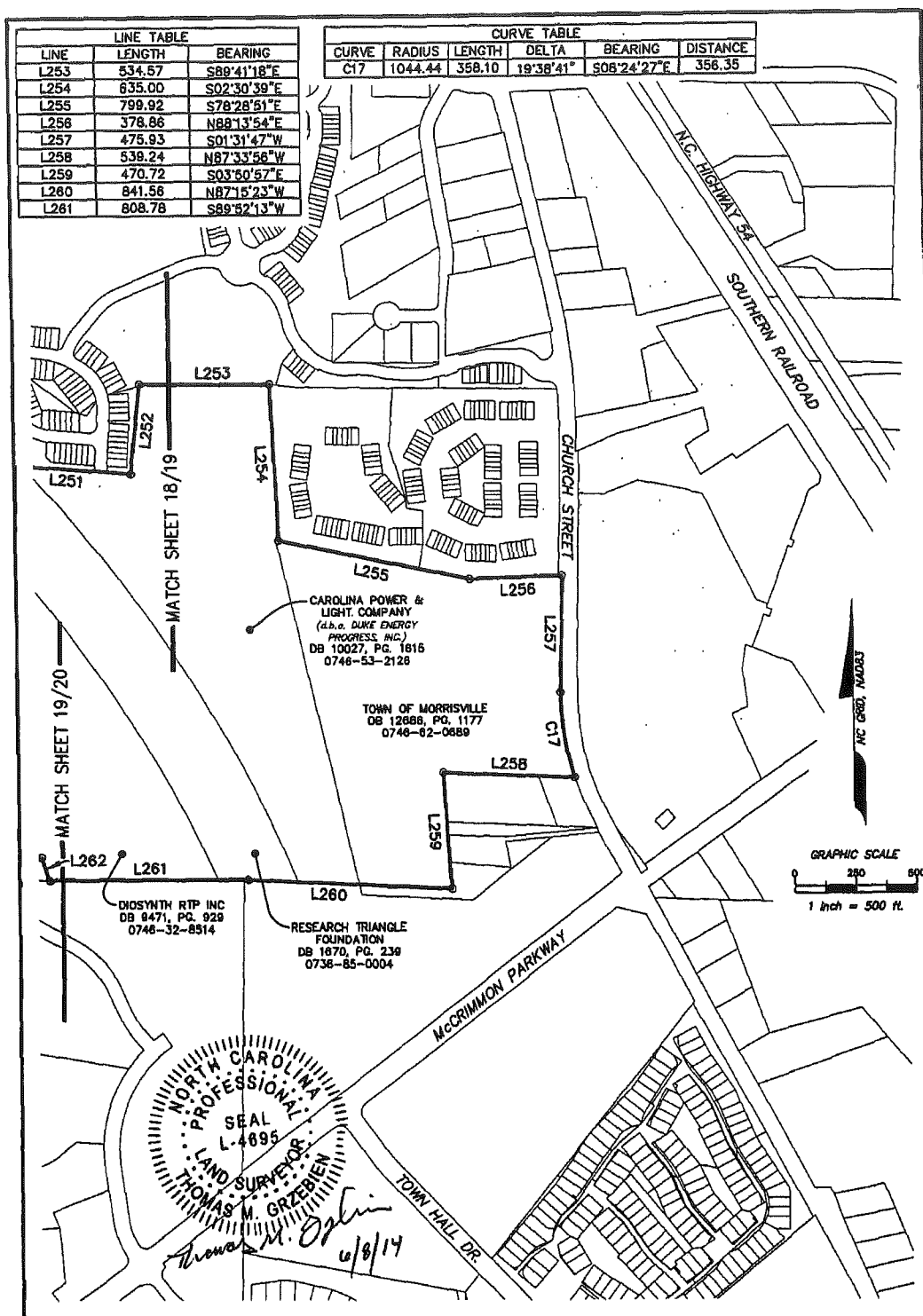
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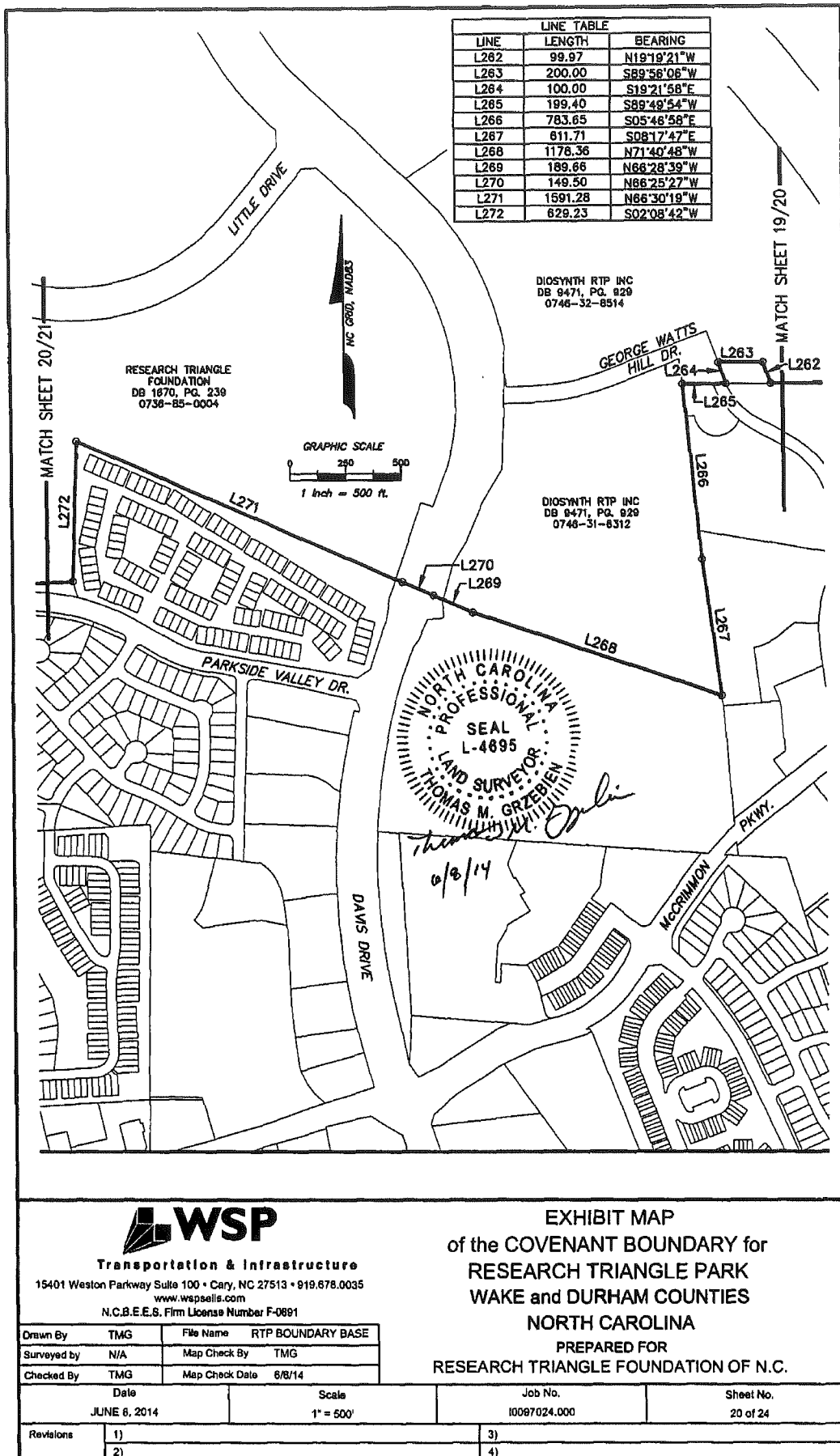
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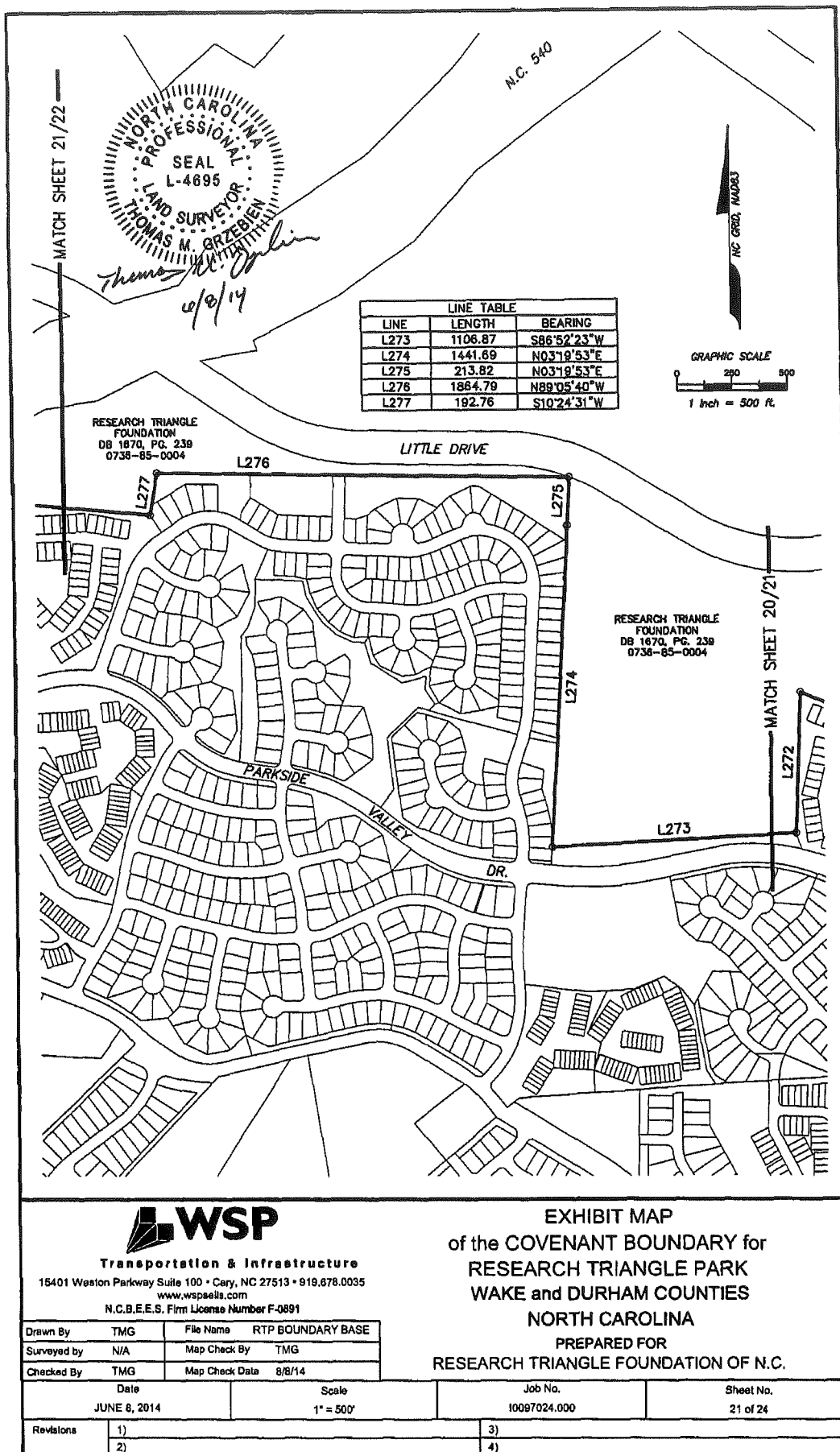
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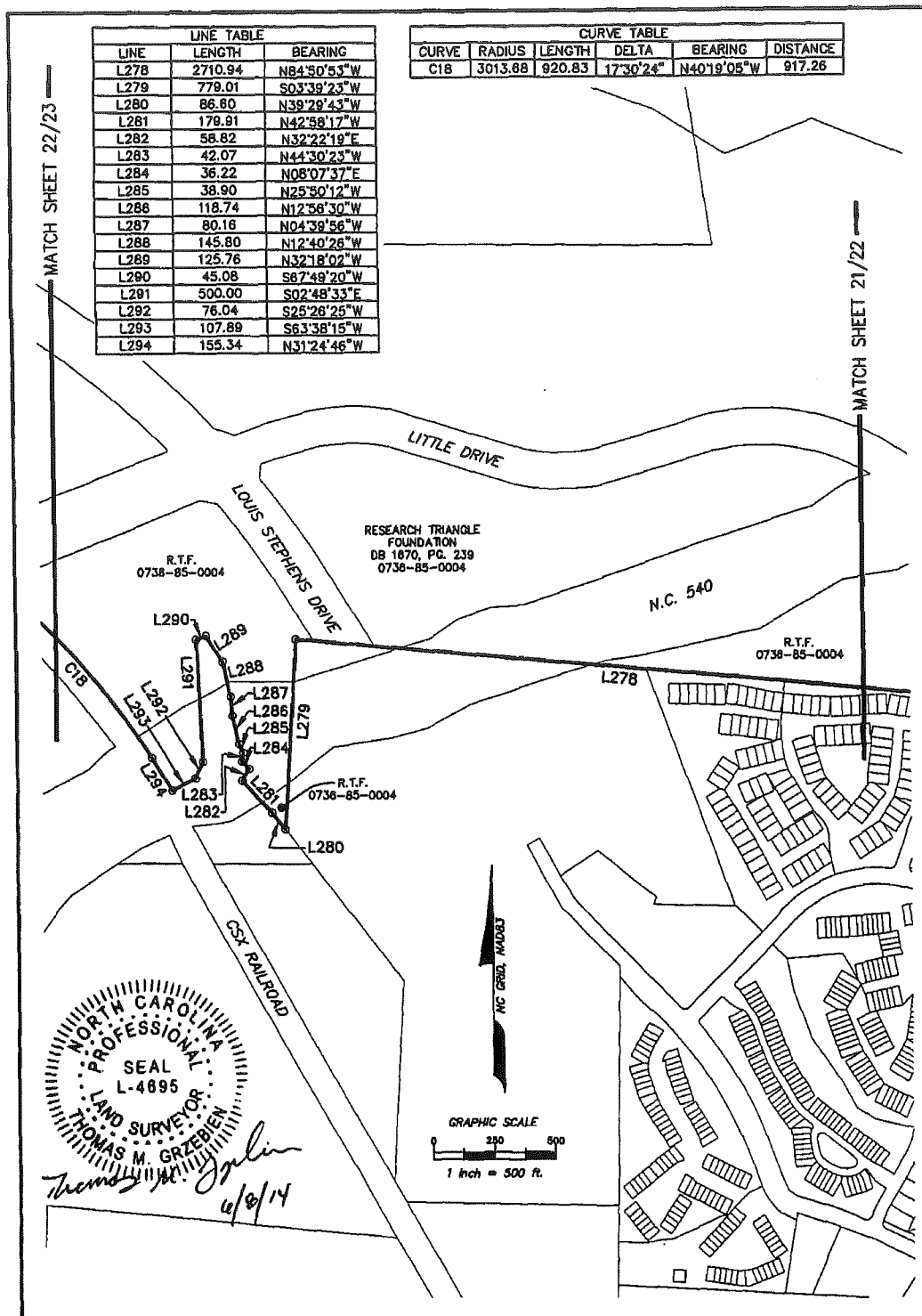
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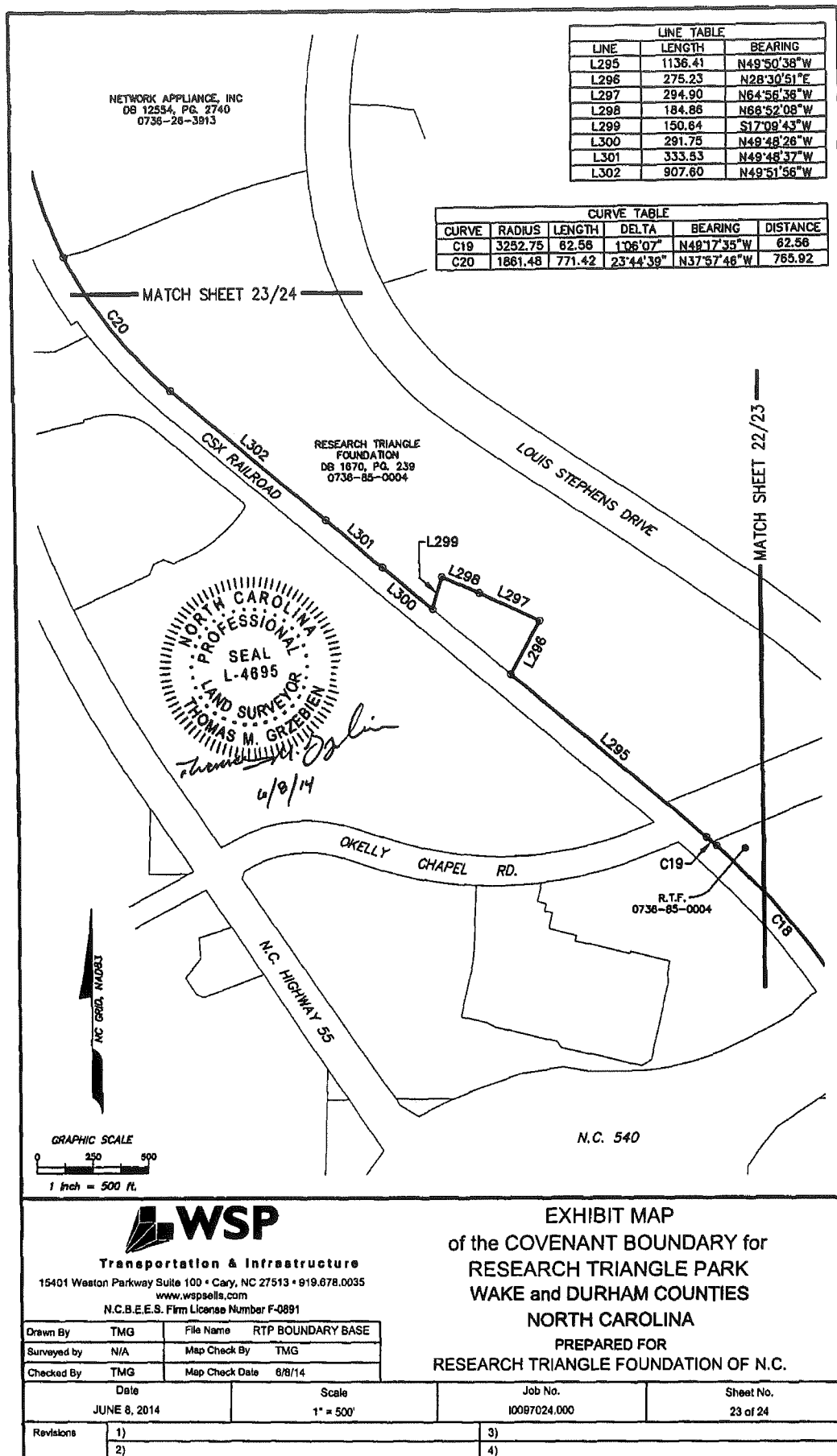
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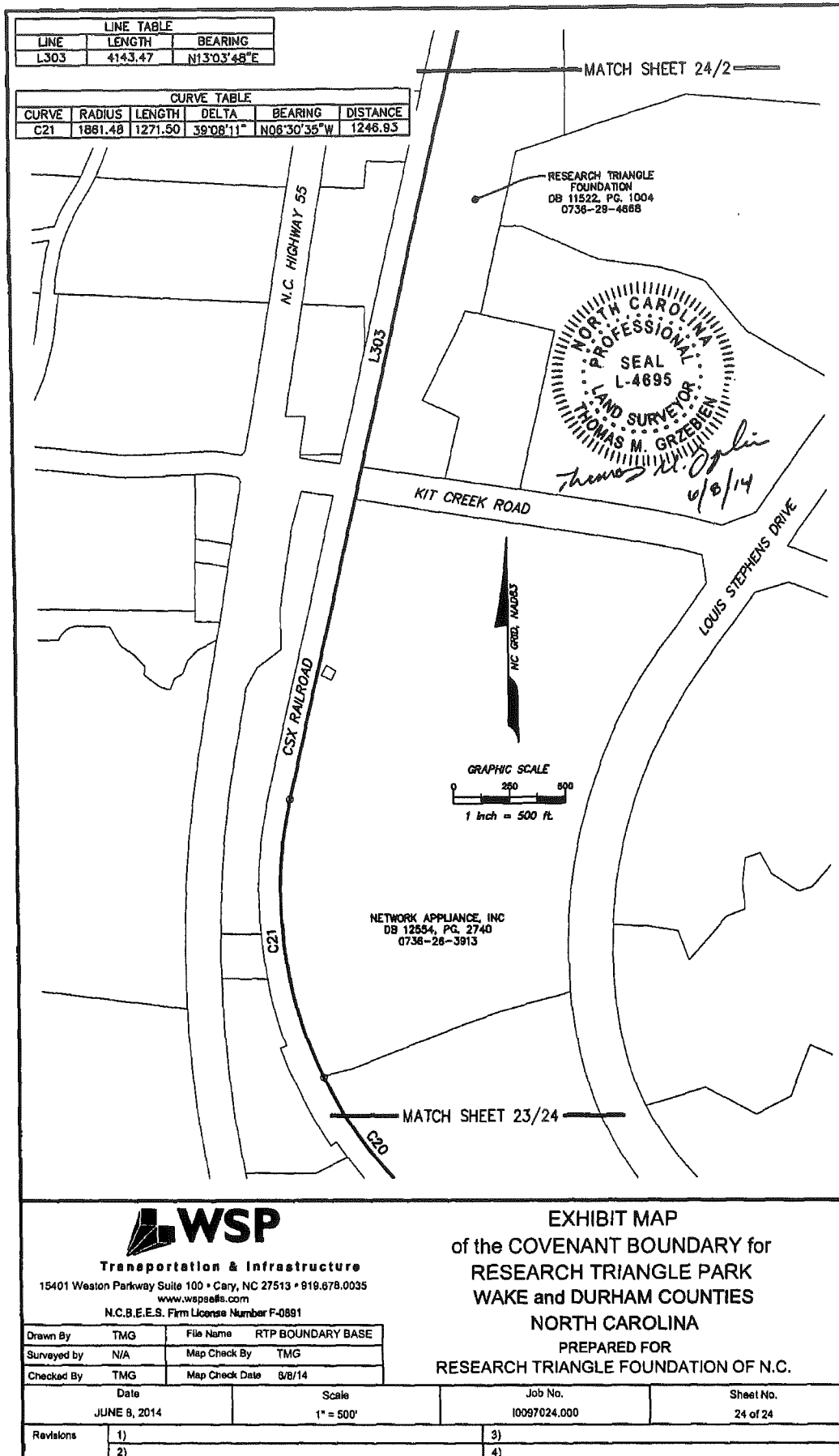
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EXHIBIT MAP
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EXHIBIT C

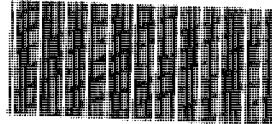
Owners Consenting to Changing Life of Covenants	Acreage	Percentage of Total Acreage*
GlaxoSmithKline (including Stiefel)	575.44	14.3%
IBM Corporation	409.25	10.2%
Cisco Systems	209.23	5.2%
United Therapeutics Corporation	194.12	4.8%
RTI International	183.79	4.6%
Biogen IDEC	158.69	4.0%
Triangle Service Center	134.64	3.4%
BASF Corporation	125.70	3.1%
Bayer CropScience	125.25	3.1%
Eisai, Inc	123.87	3.1%
Triangle Universities Ctr For Advanced Studies	120.55	3.0%
NetApp	110.47	2.8%
Syngenta Biotechnology, Inc	78.42	2.0%
FujiFilm Diosynth Biotechnologies	77.91	1.9%
Cree, Inc	55.14	1.4%
DuPont Electronic Technologies	45.37	1.1%
Duke Energy	41.50	1.0%
BD Technologies	37.83	0.9%
Credit Suisse	33.13	0.8%
Troxler Electronic Laboratories, Inc	27.89	0.7%
Sumitomo Electric Lightwave Corporation	19.91	0.5%
Compass DataCenters	16.04	0.4%
International Society of Automation (ISA)	12.52	0.3%
Colliers International	11.93	0.3%
Sigma Xi, The Scientific Research Society	10.15	0.3%
American Assoc of Textile Chemists & Colorists	9.97	0.2%

BK015768PG02238

Owners Consenting to Changing Life of Covenants	Acreage	Percentage of Total Acreage*
Fidelity Investments	341.73	8.5%
UNC General Administration	106.28	2.7%
Alexandria Real Estate Equities	95.77	2.4%
Durham County Wildlife Club	90.93	2.3%
Highwoods Properties	93.01	2.3%
Cornwallis RTP LLC	85.77	2.1%
Underwriters Laboratories, Inc	50.57	1.3%
Triangle Life Science	47.86	1.2%
Morrisville, Town of (RTP Park)	24.98	0.6%
Grifols Inc	18.59	0.5%
Synthon Pharmaceuticals, Inc	15.99	0.4%
UAI Technology, Inc	15.32	0.4%
Linde	13.56	0.3%
JMC (USA), Inc	10.75	0.3%
Delta Products Corporation	10.48	0.3%
Freudenberg IT, Alexander Dr. Invest. Partners	10.39	0.3%
First Flight Venture Center	8.77	0.2%
	4,010.07	92.36%

* The lands subject to the Original Declaration, exclusive of the Foundation, and exclusive of the United States Government, total 4,446.69 acres.

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BOOK:015768 PAGE:02175 - 02239



Please retain yellow trailer page

It is part of the recorded document and must be submitted with the original for re-recording.

Laura M. Riddick

Register of Deeds

Wake County Justice Center
300 South Salisbury Street, Suite 1700
Raleigh, NC 27601

☐ New Time Stamp

☐ \$25 Non-Standard Fee

☐ Additional Document Fee

☐ Additional Reference Fee

This Customer Group

This Document

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____ *65* # of Pages *66*