

Exhibit F

**SOUTHPOINT BUSINESS PARK**

*Mocksville, NC*

Restrictive Covenants

These RESTRICTIVE COVENANTS FOR SOUTHPOINT BUSINESS PARK are made and entered into as of the \_\_\_\_ day of \_\_\_\_\_, 2021, by and among HOLLINGSWORTH INVESTMENTS XIII (the "Lessor"), Palltronics, Inc., a Michigan corporation (the "Lessee"), and Solyco, LLC d/b/a Solyco Advisors, a Michigan limited liability company (the "Guarantor").

WITNESSETH

NOW, THEREFORE, in consideration of the foregoing recitals, and other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, the parties hereby declare that all of the Park Property described herein shall be held, to the following restrictions, covenants, and conditions, which are for the purposes of protecting the value and desirability of, and which shall run with the Park Property, and be binding on all parties having any right, title or interest in said park property or any part thereof, and their heirs, executors, administrators, successors, and assigns, and shall inure to the benefit of each Lessee or Guarantor thereof. The covenants, conditions, and restrictions set forth in these Restrictive Covenants shall be binding and shall form a part of the Lease.

PALLTRONICS, INC.

\_\_\_\_\_  
Lessee

\_\_\_\_\_  
Date

SOLYCO, LLC d/b/a SOLYCO ADVISORS

\_\_\_\_\_  
Guarantor

\_\_\_\_\_  
Date

HOLLINGSWORTH INVESTMENTS XIII

\_\_\_\_\_  
By: Joseph A. Hollingsworth, Jr.,  
Managing Partner

\_\_\_\_\_  
Date

FILED Jun 16, 2017  
AT 02:00 pm  
BOOK 01051  
START PAGE 1140  
END PAGE 1154  
INSTRUMENT # 03200  
EXCISE TAX (None)

**AMENDED AND RESTATED DECLARATION  
OF COVENANTS AND DEVELOPMENT STANDARDS  
FOR SOUTHPOINT BUSINESS PARK**

This Amended and Restated Declaration of Covenants and Development Standards for SouthPoint Business Park ("**Declaration**") is made as of the 16 day of June, 2017, by Joe A. Hollingsworth, Jr. a/k/a Joseph A. Hollingsworth, Jr., Hollingsworth, G.P., Hollingsworth Investments, Summit Properties Partnership, and Hollingsworth Investments IV (collectively referred to as "**Declarant**"), being owners of the hereinafter defined SouthPoint Business Park.

WITNESSETH:

WHEREAS, Declarant originally filed a Declaration of Covenants and Development Standards for South Point Business Park in Deed Book 212, Page 779 (the "**Original Declaration**");

WHEREAS, the Original Declaration encompassed the real property more specifically described in Deed Book 198, Page 492 of the Davie County Registry;

WHEREAS, parcels known as Lot 7 and Lot 5 as recorded in Plat Book 9, Page 16 were included in the Original Declaration by Deed Restrictions found in Deed Book 675, Page 400 and Deed Book 777, Page 49 of the Davie County Registry, which deeds are incorporated herein by reference as part of the SouthPoint Business Park defined below;

WHEREAS, the Declarant wishes to amend and restate the Original Declaration to include the expansion of the SouthPoint Business Park to include the additional parcels that were subsequently purchased by Declarant and listed on Exhibit A within the SouthPoint Business Park, and which real property along with the properties mentioned above hereinafter constitute what is known as SOUTHPOINT BUSINESS PARK and referred to herein as the "**Park**",

WHEREAS, all owners within the SouthPoint Business Park have agreed to be bound by the Original Declaration;

WHEREAS, the Declarant wishes to amend the Original Declaration to include a 20 foot vegetation buffer related to the property listed on Exhibit B along Allen Road for the benefit of the residents in the area;

MVA Boy

WHEREAS, Declarant desires that certain covenants and development standards be declared and recorded such that the same shall be binding upon all future and subsequent owners, lessees, and any other individuals or entities utilizing or owning any real property located within the Park (hereinafter referred to as "Lessee/Owner", each lot or parcel in the Park shall herein be referred to as "lot" or "parcel").

NOW, THEREFORE, in consideration of the foregoing recitals, and other good and valuable consideration, the receipt and legal sufficiency of which is hereby acknowledged, Declarant hereby declares that all of the Park shall be held subject to, and shall be bound by, the restrictions, covenants and conditions specified in Exhibit B attached hereto and incorporated herein by reference, upon the following terms and conditions:

1. Term of Restrictions and Covenants. The restrictions and covenants created and imposed herein shall be effective upon the date hereof and shall create mutual and perpetual restrictions, benefits and servitudes running with the land and shall be construed to run with the land. The restrictions and covenants hereunder are for the benefit of, and shall at all times bind, all present and future owner(s) of any interest in the Park. Unless otherwise canceled, terminated, amended or modified in accordance with the terms hereof, all other rights and obligations hereof shall automatically terminate and be of no further force and effect after ninety-nine years from the date hereof. All provisions hereof shall inure to the benefit of, and be binding upon, the Lessee/Owner, their heirs, executors, administrators, successors, successors-in-title, assigns and tenants, including ground lessee under a ground lease and the customers, employees, and invitees of such Lessee/Owners. Said restrictions and covenants shall be unaffected by any change in the ownership of any property in the Park or by any change of use, demolition, reconstruction, expansion or other circumstances.

2. Enforcement. Each of the rights created hereunder may be enforceable in a court of equity by the Lessee/Owner of any property in the Park.

3. Modification. This Declaration may be modified, amended, terminated, or canceled only upon the mutual written agreement of all Lessee/Owners of any interest of record in the Parcels that may be affected by such modification, amendment, termination, or cancellation, together with the consent of the beneficiary or beneficiaries of any and all deeds of trust or mortgages encumbering any portion of the parcels that is owned by such Owners.

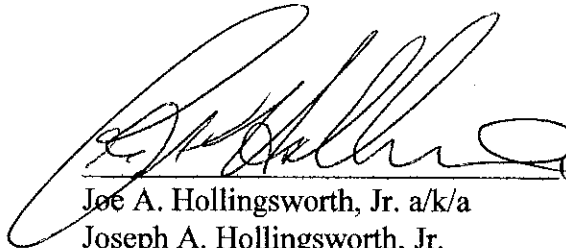
4. Access Easement. All Lessee/Owners of any interest in any Property in the Park shall have a non-exclusive easement and right of way for purposes of ingress, egress and regress over "Quality Drive" to US Highway 601. No other driveway cuts or direct access to US Highway 601 shall be permitted unless approved by the Declarant, the Town of Mocksville, and the North Carolina Department of Transportation.

5. Governing Law. This Declaration shall be governed by and construed and enforced in accordance with the laws of the State of North Carolina.

IN WITNESS WHEREOF, this Declaration has been executed and sealed as of the day, month, and year first above written.

[SEPARATE SIGNATURE PAGES BEGIN ON FOLLOWING PAGE]

[SIGNATURE PAGE]

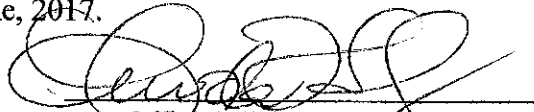
  
\_\_\_\_\_  
(SEAL)  
Joe A. Hollingsworth, Jr. a/k/a  
Joseph A. Hollingsworth, Jr.

STATE OF TENNESSEE  
COUNTY OF ANDERSON

I certify that the following person personally appeared before me this day, acknowledging to me that he voluntarily signed the foregoing document for the purpose stated herein and in the capacity indicated: *(here state names of principal's office/capacity)*

Joseph A. Hollingsworth, Jr.

This 9 day of June, 2017.

  
\_\_\_\_\_  
Official Signature of Notary

(Official Seal)

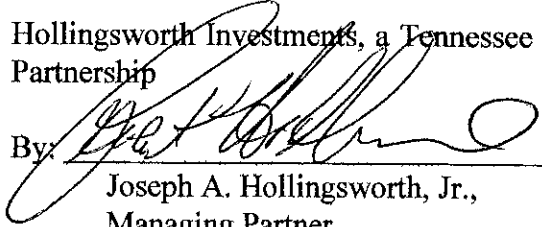
Amanda W. Hensley  
Notary's printed or typed name, Notary Public

My commission expires: 2-29-20



[SIGNATURE PAGE]

Hollingsworth Investments, a Tennessee General Partnership

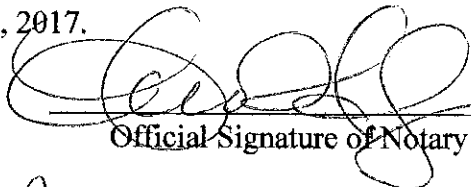
By:   
Joseph A. Hollingsworth, Jr.,  
Managing Partner

STATE OF TENNESSEE  
COUNTY OF ANDERSON

I certify that the following person personally appeared before me this day, acknowledging to me that he voluntarily signed the foregoing document for the purpose stated herein and in the capacity indicated: *(here state names of principal's office/capacity)*

Joseph A. Hollingsworth, Jr., Managing Partner for  
Hollingsworth Investments

This 9 day of June, 2017.

  
Official Signature of Notary

(Official Seal)

Amanda W. Hensley  
Notary's printed or typed name, Notary Public

My commission expires: 2-29-20



[SIGNATURE PAGE]

Summit Properties Partnership, a Tennessee  
General Partnership

By:


  
Joseph A. Hollingsworth, Jr.,  
Managing Partner

STATE OF TENNESSEE  
COUNTY OF ANDERSON

I certify that the following person personally appeared before me this day, acknowledging to me that he voluntarily signed the foregoing document for the purpose stated herein and in the capacity indicated: *(here state names of principal's office/capacity)*

Joseph A. Hollingsworth, Jr., Managing Partner for  
Summit Properties Partnership

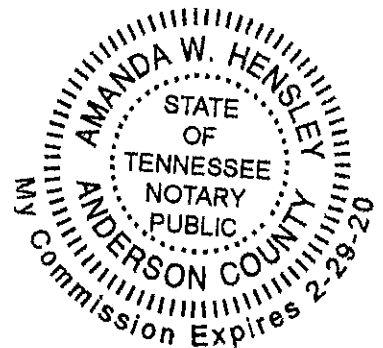
This 6 day of June, 2017

  
Official Signature of Notary

(Official Seal)

AMANDA W Hensley  
Notary's printed or typed name, Notary Public

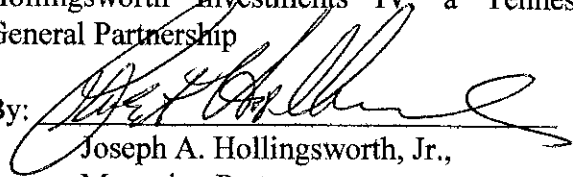
My commission expires: 2-29-20



[SIGNATURE PAGE]

Hollingsworth Investments IV, a Tennessee  
General Partnership

By:

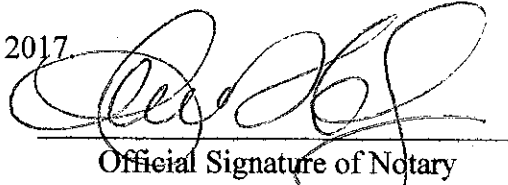
  
Joseph A. Hollingsworth, Jr.,  
Managing Partner

STATE OF TENNESSEE  
COUNTY OF ANDERSON

I certify that the following person personally appeared before me this day, acknowledging to me that he voluntarily signed the foregoing document for the purpose stated herein and in the capacity indicated: *(here state names of principal's office/capacity)*

Joseph A. Hollingsworth, Jr., Managing Partner for  
Hollingsworth Investments IV

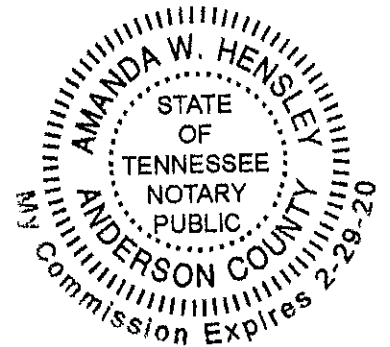
This 9 day of June, 2017.

  
Official Signature of Notary

(Official Seal)

Amanda W Hensley  
Notary's printed or typed name, Notary Public

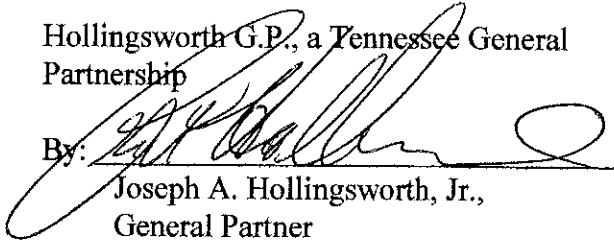
My commission expires: 2-29-20





[SIGNATURE PAGE]

Hollingsworth G.P., a Tennessee General Partnership

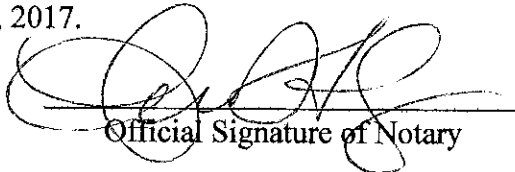
By:   
Joseph A. Hollingsworth, Jr.,  
General Partner

STATE OF TENNESSEE  
COUNTY OF ANDERSON

I certify that the following person personally appeared before me this day, acknowledging to me that he voluntarily signed the foregoing document for the purpose stated herein and in the capacity indicated: *(here state names of principal's office/capacity)*

Joseph A. Hollingsworth, Jr., General Partner for  
Hollingsworth G.P.

This 9 day of June, 2017.

  
Official Signature of Notary

(Official Seal)

AMANDA W Hensley  
Notary's printed or typed name, Notary Public

My commission expires: 2-29-20



**EXHIBIT A  
New Property**

Hollingsworth, G.P.	Book 547, Page 120	33.936 acres
Hollingsworth, G.P.	Book 403, Page 17 and Book 1050, Page 1184	81.899 acres
Hollingsworth, G.P.	Book 880, Page 54	24.207 acres
Hollingsworth Investments	Book 766, Page 228	Lot 8
Summit Properties Partnership	Book 586, Page 871 and Book 675, page 394	516,942 SF and 2 acreage tracts
Hollingsworth Investments IV	Book 846, Page 864	Lot 6, Plat Book 9, Page 324

## EXHIBIT B Covenants and Restrictions

### **Section 1 Introduction**

#### Purpose of These Covenants

A primary purpose of these standards is to protect interested parties (existing and potential property developments) by maintaining quality developments within the park. These standards also protect your investment, our investment, and assuring the economic goals of the community are met.

### **Section 2 Parking, Loading and Unloading Areas**

#### **A. PARKING**

1. No parking will be permitted on any street or drive, or any place other than the paved parking spaces. Each Lessee/Owner shall be responsible for compliance by its employees and visitors. Parking setbacks shall not be less than that required by applicable zoning resolutions or ordinances.
2. Parking in the front of the building shall not cover more than half of the total area which comprises the minimum front setback.

#### **B. LOADING AND UNLOADING AREAS**

1. Loading areas will not infringe in the setback area.
2. All loading docks will be located at the side or rear of the building.
3. Loading docks shall be set back and permanently screened, either by landscaping with evergreen trees, berming or architectural screens, from neighboring properties and public view to minimize the effect of their appearance from neighboring building sites. Hollingsworth Companies will approve the screening as a necessary component of any loading facility construction.

#### **C. ENTRANCE ZONES TO BUILDINGS, CURBS AND SIDEWALKS**

All entrance roads will be curbed. All parking areas and internal roadways shall be paved and curbed. Paving should also be certified to standards sufficient to support anticipated loads on the respective parcels.

### **Section 3 Architectural**

#### **A. GENERAL**

A major emphasis within SouthPoint Business Park is to create an architecturally integrated complex where buildings compliment both their neighbors and the surrounding environment. This can be achieved by structures that are low in profile, extensions of the natural setting, and of materials that harmonize with the site and adjacent structures.

#### **B. PERMITTED USES**

1. These include clean, industrial activities, fabrication, assembly operations that are compatible with the activities and other uses permitted in the Park. Businesses specifically permitted include:

- a) Any manufacturing process or warehousing/logistics operation that is compatible with the overall objectives of the Park. Compatibility will be assessed and reviewed in terms of:
  - Truck and automobile traffic generated;
  - Proposed storage of raw materials and manufactured products;
  - Potential for safety hazards to neighboring industries/ community;
  - Capability of pre-treatment, treatment, and/or disposal of domestic industrial wastes;
  - Aesthetic compatibility with Park objectives and existing development;
  - Size and scale
- b) Laboratories and testing facilities.
- c) Computer hardware installations and directly related employee operator and maintenance functions, including the manufacture or assembly of computers in whole or part.
- d) Consumer testing and product rating laboratories.
- e) Research foundations, institutes, or other similar types of organizations.
- f) Businesses or activities whose research or development staff or equipment would be housed as an integral part of their other activities on the parcel.
- g) Any business or activity that, in the sole opinion of The Hollingsworth Companies, would be compatible with the activities of other businesses on parcels of the same designations.
- h) Corporate or other business headquarters or regional offices containing manufacturing or warehousing functions.

#### C. PROHIBITED USES

These include any business or activity that shall, in the sole opinion of The Hollingsworth Companies, be incompatible with the goals, objectives, and design/operating criteria established for the SouthPoint Business Park. No business or industry shall automatically be denied occupancy in the Park until it has been provided the opportunity to demonstrate that it can meet and maintain the standards set for the Park. Any business that cannot meet environmental standards of the Environmental Protection Agency may not locate within the Park.

#### D. FENCING

Any fencing materials, locations, and heights shall be as approved by The Hollingsworth Companies prior to installation.

#### E. MAINTENANCE/SURVIVAL

All landscaping material shall be properly maintained through watering, mulching and fertilizing in such a way as to insure their survival. Any tree, shrub or ground cover plant which fails to survive shall be replaced with like kind within six (6) months of loss. This maintenance is the responsibility of the Lessee/Owner whose parcel this landscaping exists upon.

#### F. SIGNAGE

##### 1. General

- a) All signs in the SouthPoint Business Park will comply with all applicable regulations.

- b) Signs shall be designed, erected, altered, reconstructed, moved and maintained in accordance with the plans and specifications submitted by you to The Hollingsworth Companies.
- c) Signs, advertising products or services, or containing other direct sales information will not be permitted.

## 2. Types of Signs Permitted - Lessee/Owner Identification Signs

A free-standing sign can be located in the front yard of the building to identify its Lessee/Owner. One (1) logo emblem/graphic sign which is flush mounted to the building facade will also be allowed, contingent upon the approval of The Hollingsworth Companies as to size, color and location.

## 3. Standards

### a) Restrictions

No signs or other advertising devices shall be erected, posted, painted, displayed, or otherwise made visible on any part of a building or parcel without prior approval of The Hollingsworth Companies. Said approval will be determined after submittal to The Hollingsworth Companies based on a color design layout of the proposed signage with all dimensions shown on the building.

### b) Advertising

Signs on any parcel shall be limited solely to those that identify the name and type of business, or are directional.

### c) Ground Sign Size

No signs shall obstruct the vision of automobile traffic. The topmost point of any freestanding sign shall be no higher than 4.5 feet above the finished parcel grade on which it stands. It shall be no longer than sixteen (16) feet in length.

### d) Other Media

No devices such as flashing or rotating devices are permitted. No portable signs are allowed.

### e) Maintenance

All permitted signs and advertising devices shall be properly maintained for the life of the property. The Hollingsworth Companies shall have the right to require the removal of any sign not maintained to The Hollingsworth Companies' standards.

### f) Mounting

No signs or advertising shall be mounted directly or painted on the exterior roof or face of any building, nor shall the topmost point of any sign be greater than twenty-four feet (24') above the average grade elevation of a parcel.

### g) Corporate Logo

One Lessee/Owner's corporate logo sign may be placed on the front facade of the main tenant building. Such logo may not exceed seventy-two (72) square feet. No height dimension may exceed six (6) feet.

G. ADDITIONAL STANDARDS

1. Liquid or Solid Wastes

The discharge of untreated industrial wastes into a stream or open or closed drain is strictly prohibited. All methods of sewage and industrial waste treatment and disposal shall be approved by the county and the Department of Health and Environment. Park businesses will be required to comply with Federal and State regulations regarding pre-treatment of industrial waste prior to its being discharged into the sanitary sewer system. The Utility District will administer the pre-treatment program and apply pre-treatment standards to all industrial users through the use of a permit application system and a sewer use ordinance.

2. Pollutants

No noxious or offensive trades, services or activities shall be conducted on the premises.

3. Noise

There shall be no operational industrial noise measured on the property line where the operation is located that exceeds the values given in the following table in any octave band of frequency.

<u>Octave Band Center in Hz</u>	<u>Maximum dBA at Property Line</u>
31.5	85
63	82
125	80
250	75
500	65
1,000	60
2,000	55
4,000	50
8,000	48

4. Site Drainage and Storm Water Retention

- a) No driveways, walks, parking areas, etc., may be constructed across any drainage ditch, channel or swale without providing adequate culverts or waterway openings for natural drainage. No storm water run-off will be discharged into, or permitted to flow into, the sanitary sewage system. Additionally, no sewage will be discharged into, or permitted to flow into, the storm water sewage system.
- b) Detention basins have been provided within the Park's development. Lessee/Owners are required to comply with the EPA's storm water run-off regulations in this regard.

5. Maintenance

Each Lessee/Owner of SouthPoint Business Park shall be responsible for keeping its building site, buildings, and other improvements in a safe, clean, neat, and orderly condition and shall prevent rubbish from accumulation on its building site or surrounding common areas. Landscaping of each total area of a building site shall be maintained (including pruning, weeding, re-mulching, mowing, etc.) and each Lessee/Owner shall replace any dead plant material according to the approved landscape plans at his expense.

## 6. Outside Storage

No vehicles, equipment, materials, supplies, or products shall be stored or permitted to remain on any parcel outside a building unless such storage is suitably shielded from public view by appropriate landscaping, earthen berms, or other screening compatible with the design of SouthPoint Business Park. In the case of a determination of adherence to this provision, the sole right of decision is retained by The Hollingsworth Companies.

## 7. Vegetation Buffer at Allen Road

Any Lessee/Owner with property along Allen Road shall maintain a 20 foot vegetation buffer of mature and young trees to provide privacy for the benefit of the residents along Allen Road.

## H. COMMON AREA MAINTENANCE CLAUSE

### 1. Purpose of this Clause

- a) Upon the Commencement Date, Lessee/Owner agrees to pay its pro rata share of Common Area Maintenance expenses of the SouthPoint Business Park. Expenses shall be paid on a calendar year basis within thirty (30) days after the receipt of a statement from the Lessor/Seller, therefore. Said Common Area Maintenance expenses shall include, without limitations, all costs of maintaining, cleaning, managing, and for the upkeep of all Common Areas, specifically including (if any) common area landscaping and grounds keeping, maintenance of walking trails, maintenance and upkeep on front entry signage, and common area lighting.
- b) Lessee/Owner's pro rata share of Common Area expenses shall be calculated and based upon the ratio which the square footage of the Lessee/Owner's premises bears to the square footage of the Net Leasable Premises in the SouthPoint Business Park.

### 2. Annual Assessments or Charges

- a) The Common Areas include planting beds, landscaped areas and road right-of-way adjacent to unpurchased parcels. They do not include the public roadway. The Assessments are established and the method of their calculation is outlined below. These annual Assessments shall be a charge on each lot.
- b) After the expiration of a fiscal year, The Hollingsworth Companies shall forward to the Lessee/Owner a statement showing the Lessee/Owner's share. Within thirty (30) days after the date of The Hollingsworth Companies statement, the Lessee/Owner shall remit to The Hollingsworth Companies any amount of common costs billed. Any Common Area charges that are not paid within thirty (30) days shall bear a 2% per month charge from due date.

### 3. Repairs Caused by Negligence

In the event that the Common Area is in need of repair or maintenance, and this is the result of the willful or negligent act of Lessee/Owner, their employees, guests, clients, customers or others involved in the business of the Lessee/Owner, the cost of such repair shall be added to and become a part of the Assessment to which such Lessee/Owner's lot is subject.

## I. HOLD HARMLESS AGREEMENT

Each Lessee/Owner agrees that it shall be held liable for all damages and injuries to any person or property resulting from the use or misuse of the Common Area by its employees, agents or representatives. In the event of any failure to use the Common Area in a safe and reasonable manner due to the acts or omissions of the Lessee/Owner or the Lessee/Owner's employees, agents or representatives, the Lessee/Owner agrees to and shall indemnify and hold harmless Joe A. Hollingsworth, Jr. a/k/a Joseph A. Hollingsworth, Jr. and Hollingsworth, G.P., its Board of Directors, owners, employees, and assigns and the other Lessee/Owners from any liability, claims or expenses (including court costs and reasonable attorney's fees and mechanics and materialmen's liens) resulting therefrom.



MVN Box

THIS INSTRUMENT WAS PREPARED BY:

Henry P. Van Hoy, II  
Ten Court Square  
Mocksville, NC 27028

01603

**DECLARATION OF COVENANTS AND DEVELOPMENT STANDARDS  
FOR SOUTHPOINT BUSINESS PARK**

This Declaration of Covenants and Development Standards ("Declaration") is made as of the 14<sup>th</sup> day of MAY, 1999, by JOE A. HOLLINGSWORTH, JR. ("Declarant"), being the sole owner of the hereinafter defined SOUTHPOINT BUSINESS PARK.

\* aka Joseph A. Hollingsworth, Jr.

WITNESSETH:

WHEREAS, Declarant is the present owner of certain real property located in Mocksville, Davie County, North Carolina, which real property is more specifically described in Deed Book 198, Page 492 of the Davie County Registry which deed is incorporated herein by reference, and which real property constitutes what is known as SOUTHPOINT BUSINESS PARK and is hereinafter referred to as the "Park", and

WHEREAS, Declarant desires that certain covenants and development standards be declared and recorded such that the same shall be binding upon all future and subsequent owners, lessees, and any other individuals or entities utilizing or owning any real property located within the Park (hereinafter referred to as "Lessee/Owner", each lot or parcel in the Park shall herein be referred to as "lot" or "parcel").

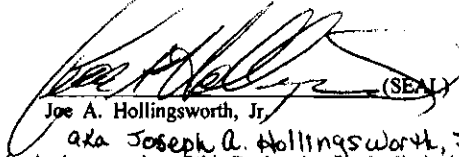
NOW, THEREFORE, in consideration of the foregoing recitals, and other good and valuable consideration, the receipt and legal sufficiency of which is hereby acknowledged, Declarant hereby declares that all of the Park shall be held subject to, and shall be bound by, the restrictions, covenants and conditions specified in Exhibit A attached hereto and incorporated herein by reference, upon the following terms and conditions:

1. Term of Restrictions and Covenants. The restrictions and covenants created and imposed herein shall be effective upon the date hereof and shall create mutual and perpetual restrictions, benefits and servitudes running with the land and shall be construed to run with the land. The restrictions and covenants hereunder are for the benefit of, and shall at all times bind, all present and future owner(s) of any interest in the Park. Unless otherwise canceled, terminated, amended or modified in accordance with the terms hereof, all other rights and obligations hereof shall automatically terminate and be of no further force and effect after ninety-nine years from the date hereof. All provisions hereof shall inure to the benefit of, and be binding upon, the

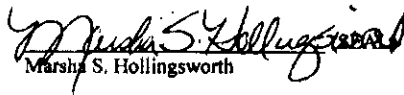
Lessee/Owner, their heirs, executors, administrators, successors, successors-in-title, assigns and tenants, including ground lessee under a ground lease and the customers, employees, and invitees of such Lessee/Owners. Said restrictions and covenants shall be unaffected by any change in the ownership of any property in the Park or by any change of use, demolition, reconstruction, expansion or other circumstances.

2. **Enforcement.** Each of the rights created hereunder may be enforceable in a court of equity by the Lessee/Owner of any property in the Park.
3. **Modification.** This Declaration may be modified, amended, terminated, or canceled only upon the mutual written agreement of all Lessee/Owners of any interest of record in the Parcels that may be affected by such modification, amendment, termination, or cancellation, together with the consent of the beneficiary or beneficiaries of any and all deeds of trust or mortgages encumbering any portion of the parcels that is owned by such Owners.
4. **Access Easement.** All Lessee/Owners of any interest in any Property in the Park shall have a non-exclusive easement and right of way for purposes of ingress, egress and regress over "Quality Drive" to US Highway 601. No other driveway cuts or direct access to US Highway 601 shall be permitted unless approved by the Declarant, the Town of Mocksville, and the North Carolina Department of Transportation.
5. **Governing Law.** This Declaration shall be governed by and construed and enforced in accordance with the laws of the State of North Carolina.

IN WITNESS WHEREOF, this Declaration has been executed and sealed as of the day, month, and year first above written.

  
Joe A. Hollingsworth, Jr.  
aka Joseph A. Hollingsworth, Jr.

Marsha S. Hollingsworth joins in the execution of this Declaration for the limited purpose only of releasing her marital property rights to the extent of this Declaration.


  
Marsha S. Hollingsworth

State of TENNESSEE  
County of ANDERSON

I, BRENDA K. BICE, a Notary Public of the aforesaid county, do hereby certify that Joe A. Hollingworth, Jr. personally appeared before me this day and acknowledged the execution and sealing of the foregoing instrument. Witness my hand and official stamp or seal, this 19 day of MAY, 1999. \* aka Joseph a. Hollingworth Jr.

My commission expires:  
9-24-02

Brenda K. Bice  
Notary Public




State of TENNESSEE  
County of ANDERSON

I, BRENDA K. BICE, a Notary Public of the aforesaid county, do hereby certify that Marsha S. Hollingworth personally appeared before me this day and acknowledged the execution and sealing of the foregoing instrument. Witness my hand and official stamp or seal, this 19 day of MAY, 1999.

My commission expires:  
9-24-02

Brenda K. Bice  
Notary Public



STATE OF NORTH CAROLINA, DAVIE COUNTY

The foregoing certificates of Brenda K. Bice Notary Public of Anderson County, TN are certified to be correct. This instrument was presented for registration on June 7, 1999 at 11:07 A.M. and recorded in Deed Book 212 page 779.

This the 7th day of June, 1999.

HENRY L. SHORE REGISTER OF DEEDS

BY: Ann C. Williams  
Assistant

## EXHIBIT "A"

### Section 1 Introduction

#### Purpose of These Covenants

A primary purpose of these standards is to protect interested parties (existing and potential property developments) by maintaining quality developments within the Park. These standards also protect investments and assure the economic goals of the community are met.

### Section 2 Parking, Loading and Unloading Areas

#### A. PARKING

1. No parking will be permitted on any street or drive, or any place other than paved parking spaces. Each Lessee/Owner shall be responsible for compliance by its employees and visitors. Parking setbacks shall not be less than that required by applicable zoning resolutions or ordinances.
2. Parking in the front of any building shall not cover more than half of the total area which comprises the minimum front setback.

#### B. LOADING AND UNLOADING AREAS

1. Loading areas will not infringe in the setback area.
2. All loading docks will be located at the side or rear of any building.
3. Loading docks shall be set back and permanently screened, either by landscaping with evergreen trees, berming or architectural screens, from neighboring properties and public view to minimize the effect of their appearance from neighboring building sites. Declarant must approve the screening as a necessary component of any loading facility construction.

#### C. ENTRANCE ZONES TO BUILDINGS, CURBS AND SIDEWALKS

All entrance roads will be curbed. All parking areas and internal roadways shall be paved and curbed. Paving should also be certified to standards sufficient to support anticipated loads on the respective parcels.

### Section 3 Architectural

#### A. GENERAL

A major emphasis within SouthPoint Business Park is to create an architecturally integrated complex where buildings compliment both their neighbors and the surrounding environment. This can be achieved by structures that are low in profile, extensions of the natural setting, and of materials that harmonize with the site and adjacent structures.

#### B. PERMITTED USES

1. These include clean, industrial activities, warehousing, fabrication, and assembly operations that are compatible with the activities and other uses permitted in the Park. Businesses specifically permitted include:
  - a) Any manufacturing process or warehousing / logistics operation that is compatible with the overall objectives of the Park. Compatibility will be assessed and reviewed in terms of:

- Truck and automobile traffic generated;
  - Proposed storage of raw materials and manufactured products;
  - Potential for safety hazards to neighboring industries/ community;
  - Capability of pre-treatment, treatment, and/or disposal of domestic industrial wastes;
  - Aesthetic compatibility with Park objectives and existing development;
  - Size and scale
- b) Laboratories and testing facilities.
- c) Computer hardware installations and directly related employee operator and maintenance functions, including the manufacture or assembly of computers in whole or part.
- d) Consumer testing and product rating laboratories.
- e) Research foundations, institutes, or other similar types of organizations.
- f) Businesses or activities whose research or development staff or equipment would be housed as an integral part of their other activities on the parcel.
- g) Any business or activity that, in the sole opinion of Declarant, would be compatible with the activities of other businesses on parcels of the same designations.
- h) Corporate or other business headquarters or regional offices containing manufacturing or warehousing functions.

**C. PROHIBITED USES**

These include any business or activity that shall, in the sole opinion of Declarant, be incompatible with the goals, objectives, and design/operating criteria established for the Park. No business or industry shall automatically be denied occupancy in the Park until it has been provided the opportunity to demonstrate that it can meet and maintain the standards set for the Park. Any business that cannot meet environmental standards of the Environmental Protection Agency may not locate within the Park.

**D. FENCING**

Any fencing materials, locations, and heights shall be as approved by Declarant prior to installation.

**E. MAINTENANCE/SURVIVAL**

All landscaping material shall be properly maintained through watering, mulching and fertilizing in such a way as to ensure their survival. Any tree, shrub or ground cover plant which fails to survive shall be replaced with like kind within six (6) months of loss. This maintenance is the responsibility of the Lessee/Owner whose parcel this landscaping exists upon.

**F. SIGNAGE**

**1. General**

- a) All signs in the Park will comply with all applicable regulations and the plans and specifications ("Plans") therefor must be submitted to and approved by Declarant.
- b) Signs shall be designed, erected, altered, reconstructed, moved and maintained in accordance with the Plans.
- c) Signs advertising products or services or containing other direct sales information will not be permitted.

2. Types of Signs Permitted - Lessee/Owner Identification Signs

A free-standing sign can be located in the front yard of the building to identify its Lessee/Owner. One (1) logo emblem/graphic sign which is flush mounted to the building facade will also be allowed, contingent upon the approval of Declarant as to size, color and location.

3. Standards

a) Restrictions

No signs or other advertising devices shall be erected, posted, painted, displayed, or otherwise made visible on any part of a building or parcel without prior approval of Declarant. Said approval will be determined after submittal to Declarant, based on a color design layout of the proposed signage with all dimensions and shown on the building.

b) Advertising

Signs on any parcel shall be limited solely to those that identify the name and type of business, or are directional.

c) Ground Sign Size

No signs shall obstruct the vision of automobile traffic. The topmost point of any freestanding sign shall be no higher than 4.5 feet above the finished parcel grade on which it stands. It shall be no longer than sixteen (16) feet in length.

d) Other Media

No devices such as flashing or rotating devices are permitted. No portable signs are allowed.

e) Maintenance

All permitted signs and advertising devices shall be properly maintained for the life of the property. Declarant shall have the right to require the removal of any sign not maintained to standards herein required.

f) Mounting

No signs or advertising shall be mounted directly or painted on the exterior roof or face of any building, nor shall the topmost point of any sign be greater than twenty-four feet (24') above the average grade elevation of a parcel.

g) Corporate Logo

One Lessee/Owner's corporate logo sign may be placed on the front facade of the main tenant building. Such logo may not exceed seventy-two (72) square feet. No height dimension may exceed six (6) feet.

G. ADDITIONAL STANDARDS

1. Liquid or Solid Wastes

The discharge of untreated industrial wastes into a stream or open or closed drain is strictly prohibited. All methods of sewage and industrial waste treatment and disposal shall be approved by Davie County and the North Carolina Department of Health and Environment. Park businesses will be required to comply with Federal and State regulations regarding pre-treatment of industrial waste prior to its being discharged into the sanitary sewer system. The Town of Mocksville will administer the pre-treatment program and apply pre-treatment standards to all industrial users through the use of a permit application system and a sewer use ordinance.

2. Pollutants

No noxious or offensive trades, services or activities shall be conducted on the premises.

3. Noise

There shall be no operational industrial noise measured on the property line where the operation is located that exceeds the values given in the following table in any octave band of frequency.

Octave Band Center in Hz	Maximum dBA at Property Line
31.5	85
63	82
125	80
250	75
500	65
1,000	60
2,000	55
4,000	50
8,000	48

4. Site Drainage and Storm Water Retention

a) No driveways, walks, parking areas, etc., may be constructed across any drainage ditch, channel or swale without providing adequate culverts or waterway openings for natural drainage. No storm water run-off will be discharged into, or permitted to flow into, the sanitary sewage system. Additionally, no sewage will be discharged into, or permitted to flow into, the storm water sewage system.

b) Detention basins have been provided within the Park's development. Lessee/Owners are required to comply with the EPA's storm water run-off regulations in this regard.

5. Maintenance

Each Lessee/Owner in the Park shall be responsible for keeping its building site, buildings, and other improvements in a safe, clean, neat, and orderly condition and shall prevent rubbish from accumulating on its building site or surrounding common areas. Landscaping of each total area of a building site shall be maintained (including pruning, weeding, re-mulching, mowing, etc.) and each Lessee/Owner shall replace any dead plant material according to the approved landscape plans at his expense.

6. Outside Storage

No vehicles, equipment, materials, supplies, or products shall be stored or permitted to remain on any parcel outside a building unless such storage is suitably shielded from public view by appropriate landscaping, earthen berms, or other screening compatible with the design of the Park. In the case of a determination of adherence to this provision, the sole right of decision is retained by Declarant.

H. COMMON AREA MAINTENANCE CLAUSE

1. Purpose of this Clause

- a) Upon the Commencement Date hereafter specified, Lessee/Owner agrees to pay its pro rata share of Common Area Maintenance Expenses of the Park. Said Common Area Maintenance Expenses shall include, without limitation, all costs of maintaining, cleaning, managing, and for the upkeep of all Common Areas, specifically including (if any) common area landscaping and grounds keeping, maintenance of walking trails, maintenance and upkeep on front entry signage, and common area lighting.
- b) The Common areas include the planting beds and landscaped areas that are not within parcels which have been leased, sold, or are for sale. The Common areas include roads and streets, and their rights of way, which have not been taken over by the State or the Town of Mocksville from time to time. The Assessments are established and the method of their calculation is outlined below. These annual Assessments shall be a charge on each lot.

2. Annual Assessments or Charges

- a) Lessee/Owner's pro rata share of Common Area Maintenance Expenses shall be calculated and based upon the ratio which the square footage of the Lessee/Owner's parcel bears to the square footage of the net leasable/saleable premises in the Park.
- b) After the expiration of each calendar year, Declarant shall forward to the Lessee/Owner a statement showing the Lessee/Owner's share of Common Area Maintenance Expenses. Within thirty (30) days after the date of said statement, the Lessee/Owner shall remit to the Declarant any amount billed. Any Common Area Maintenance Expenses that are not paid within thirty (30) days shall bear a 2% per month charge from due date.

3. Repairs Caused by Negligence

In the event that the Common Area is in need of repair or maintenance, and this is the result of the willful or negligent act of Lessee/Owner, their employees, guests, clients, customers or others involved in the business of the Lessee/Owner, the cost of such repair shall be added to and become a part of the Assessment to which such Lessee/Owner's parcel is subject.

4. The Commencement Date shall be July 1, 1999.

I. HOLD HARMLESS AGREEMENT

Each Lessee/Owner agrees that it shall be held liable for all damages and injuries to any person or property resulting from the use or misuse of the Common Areas by its employees, agents or representatives. In the event of any failure to use the Common Areas in a safe and reasonable manner due to the acts or omissions of the Lessee/Owner or the Lessee/Owner's employees, agents or representatives, the Lessee/Owner agrees to and shall indemnify and hold harmless Declarant, his employees and assigns and the other Lessee/Owners from any liability, claims or expenses (including court costs and reasonable attorney's fees and mechanics and materialmen's liens) resulting therefrom.