

Brownfields Project #: 04011-00-41

Brownfields Property: Cotton Mill Square, 801 Merritt Drive

Property Owner (In whole or part): BVP Spring Place, LLC

LAND USE RESTRICTIONS ("LUR") UPDATE

LUR 1: No water supply wells may be installed or used at the Property.

In compliance Out of compliance

Remarks: _____

LUR 2: No mining activities may be conducted on the Property.

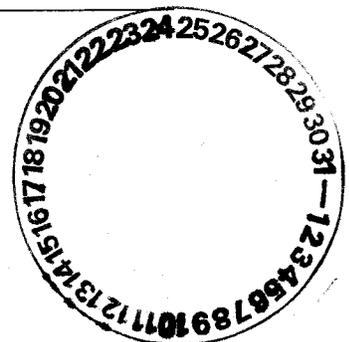
In compliance Out of compliance

Remarks: _____

LUR 3: No activities which result in direct exposure to or removal of groundwater (for example, construction or excavation activities which encounter or expose groundwater) may be conducted on the Property without prior sampling and analysis of groundwater in the area where such activities are to be conducted, submittal of the analytical results to the Department of Environment and Natural Resources ("DENR") or its successor in function along with plans and procedures to protect public health and the environment during those activities, and approval of those activities by DENR or its successor in function.

In compliance Out of compliance

Remarks: _____



LUR 4: No fountains, ponds, lakes, swimming pools or other items which are supplied, in whole or in part, by groundwater may be constructed on the Property.

In compliance Out of compliance

Remarks: _____

LUR 5: Within seven (7) days of each anniversary of the effective date (March 22nd) of the Brownfields Agreement, the owner of any part of the Property or a representative of the owner(s) satisfactory to DENR shall submit a notarized Land Use Restriction Update to DENR certifying that the Notice of Brownfields Property containing the land use restrictions included in the Notice remains recorded at the Guilford County Register of Deeds office, and that the land use restrictions are being complied with.

In compliance Out of compliance

Remarks: _____

Notarized signing and submittal of this Land Use Restrictions Update constitutes certification that the Notice remains recorded at the Guilford County Register of Deeds office and that the Land Use Restrictions are being complied with.

This Land Use Restrictions Update is certified by _____, owner of at least part of the Brownfields Property.

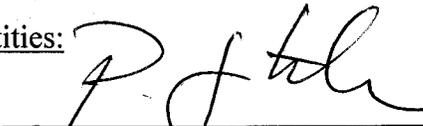
Name typed or printed of party making certification: _____

In the case of owners that are entities:

Signature of individual signing:

Name typed or printed:

Title:


Peter Stehan
Member / Manager

In the case of all owners:

Date: 1/15/13

[use for LLCs]

[Insert Name of LLC]

By: *P. Stelian*
Name typed or printed: Peter Stelian
Member/Manager Member/Manager

ILLINOIS
~~NORTH CAROLINA~~
COOK COUNTY

I, Linda Piper, a Notary Public of the county and state aforesaid, certify that Peter Stelian personally came before me this day and acknowledged that he/she is a Member of BVP Spring Place LLC, a Delaware (state) limited liability company, and its Manager, and that by authority duly given and as the act of the company, the foregoing Land Use Restriction Update was signed in its name by him/her.

WITNESS my hand and official stamp or seal, this 15 day of January, 2013

Linda Piper
Name typed or printed:
Notary Public

My Commission expires: 3/24/15

