June 21, 2012
NC Brownfields Program
401 Oberlin Road Suite 150
Raleigh, NC 27605

JUL 2012 Brownfields

Re: Burlington Mills
Project# 04017-00-19

Dear Sir or Madam,

Enclosed you will find Land Use Restrictions Update (LUR) for 2012.

Thanks,

George Bulat
Concord Property Development LLC
295 Fifth Ave. Suite ~~1503~~ 810
New York, NY 10016

Brownfields Project#: 04017-00-19
Brownfields Property: Burlington Mills, 476 S. Main Street Mooresville, NC 28115
Property Owner (In whole or part): Concord Property Development LLC

LAND USE RESTRICTIONS ("LUR") UPDATE

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

In compliance ___X___ Out of compliance _____

Remarks: ___None___

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

In compliance ___X___ Out of compliance _____

Remarks: ___None___

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 Brownfield Property without prior sampling and analysis of the groundwater in the area where such activities are to be conducted, submittal of the analytical results to the Department of Environmental and Natural Resources ("DENR") or its successors in function in along with plans and procedures to protect human health and the environmental during those activities, and approval of these activities by DENR or its successor in function.

In compliance ___X___ Out of compliance _____

Remarks: ___None___

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

In compliance ___X___ Out of compliance _____

Remarks: ___None___

LUR 5: The compounds Chloroform, 1,2-Dichloroethene, and Tetrachloroethene, may not be used, warehouse or otherwise stored at the Brownfields Property, without prior approval of DENR, which approval shall not be required for those compounds in *de minimis* amounts for cleaning and other routine housekeeping activities.

In compliance ___X___ Out of compliance _____

Remarks: None

LUR 6: Within seven (7) days of each anniversary of the effective date of Brownfields Agreement ("Agreement"), the owner(s) of each portion of the Brownfields Property, or another entity approved by DENR shall submit a notarized Land Use Restriction Update to DENR certifying that the Notice of Brownfields Property remains recorded at the Iredell County of Deeds' office, and land use restrictions are being complied with.

In compliance ___X___ Out of compliance _____

Remarks: None

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

This Land Use Restrictions Update is certified by Concord Property Development LLC, OWNER OF THE Brownfields Property.

Concord Property Development LLC.

Signature: _____

Printed Name: Ozlem Misir

Date: 06/21/2012

MARGIE GORTMAN
Notary Public, State of New York
Qualified in New York County
No 02GO6144919
My Commission Expires July 15, 2014

Margie Gortman

Sworn before me on the 21st day of June 2012