

File Room Document Transmittal Sheet

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Your Name: Shirley Liggins
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Facility Name: MALLARD CREEK-CMF 15 PORTFOLIO
Document Group: Land Use Restriction Updates (LURU)
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Author of Doc: EDWARD WRIGHT

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16 May 2012

Ms. Shirley Liggins
Brownfields Program
Division of Waste Management, NCDENR
1646 Mail Service Center
Raleigh, North Carolina 27699-1646



Subject: **Land Use Restrictions Update
Colonial Grand at Mallard Creek
3025 Mallard Hill Drive
Charlotte, North Carolina
Brownfields Project No. 06004-02-60
AMEC Project 6470-12-1089**

Dear Ms. Liggins:

On behalf of CMF 15 Portfolio, AMEC Environment & Infrastructure, Inc. submits the enclosed Land Use Restrictions Update to the North Carolina Brownfields Program.

If you have any questions, please call me at 919-768-9917.

Thank you,

AMEC Environment & Infrastructure, Inc.

C. Brian Smith, L.G.
Senior Geologist

Correspondence:
AMEC E&I, Inc.
4021 Stirrup Creek Drive, Suite 100
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LAND USE RESTRICTIONS UPDATE 2012



Brownfields Project No: 06004-02-60

Brownfields Property: Colonial Grand at Mallard Creek
3025 Mallard Hill Drive
Charlotte, Mecklenburg County, North Carolina

Property Owner: CMF 15 Portfolio, LLC
a Delaware limited liability company
c/o Colonial Realty Limited Partnership
2101 6th Avenue North, Suite 750
Birmingham, Alabama 35203

Notice of Brownfields Property: Deed Book 15189 Pages 156 - 189

Warranty Deed: Deed Book 26514 Pages 485 - 491

Plat: Map Book 53 Page 408

LAND USE RESTRICTIONS ("LUR")

LUR 1: With the exception of the five existing monitoring wells on the Brownfields Property required to complete ongoing environmental assessment under the direction and oversight of the Department of Environment and Natural Resources ("DENR") Underground Storage Tank Section and Division of Water Quality, no monitoring, remediation, irrigation, potable or any other wells may be installed or used at the Brownfields Property without DENR's prior approval.

In compliance X Out of compliance

Remarks:

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

In compliance X Out of compliance _____

Remarks:

LUR 3: No activities (for example, construction or excavation activities) that the owner of any portion of the Brownfields Property expects to result in exposure of groundwater may be conducted at the Brownfields Property unless DENR first approves the activities and said owner prevents human contact with the exposed groundwater, minimizes the volume and area of groundwater exposed, and complies with any other conditions DENR imposes. If said owner's preference is to leave in place the groundwater expected to be exposed and if DENR approves same, the conditions imposed will include prompt covering of the exposed groundwater with at least three feet of soil. If said owner's preference is to move the groundwater expected to be exposed and if DENR approves same, the conditions imposed will include containerization, sampling for waste characterization purposes, and disposal in accordance with applicable law of said groundwater and of any soil, surface water and sediment that comes in contact with the exposed groundwater. Within thirty (30) days of any resulting disposal of groundwater, soil, surface water and/or sediment, said owner shall submit to DENR or its successor in function a report describing the activities that resulted in groundwater exposure, the analytical results of waste characterization sampling, and the final disposition of groundwater, soil, surface water and/or sediment disposed of. If groundwater is exposed at the Brownfields Property without DENR's prior approval, the owner of any affected portion of the Brownfields Property shall immediately inform DENR and take any steps DENR requires. The basis of DENR's decisions pursuant to this subparagraph shall be keeping the Brownfields Property suitable for the uses specified in this Agreement while fully protecting public health and the environment.

In compliance X Out of compliance _____

Remarks:

LUR 4: No basements, and no fountains, ponds, lakes, swimming pools or other items that would be supplied, in whole or in part, by groundwater may be constructed on the Brownfields Property without the approval of DENR. For the purpose of this restriction, basement shall mean any part of a building that is below the ground, but shall not include concrete-lined depressions in an above-ground shop floor to facilitate manufacturing, or concrete-lined spill prevention and containment structures set below grade.

In compliance Out of compliance

Remarks:

LUR 5: None of the contaminants known to be present in the groundwater at the Brownfields Property -- chloroform, 1,2-dichloroethane, 1,1-dichloroethene, tetrachloroethene, benzene, diisopropyl ether, methyl-tert-butyl ether, and C5-C8 aliphatics -- may be used or stored on the Brownfields Property, except that *de minimis* amounts of such contaminants, or of compounds that contain them, may be used for cleaning or routine housekeeping and may be temporarily present incident to the delivery of permissible materials to the Brownfields Property.

In compliance Out of compliance

Remarks:

LUR 6: Within one week of each anniversary of the effective date of the Brownfields Agreement, Prospective Developer shall submit a notarized Land Use Restrictions Update ("LURU") to DENR certifying that the Notice of Brownfields Property remains recorded at the Mecklenburg County Register of Deeds office and that these 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 Mecklenburg County Register of Deeds office and that the Land Use Restrictions are being complied with.

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

CMF 15 Portfolio LLC, a Delaware limited liability company

By: Colonial Realty Limited Partnership, a Delaware limited partnership
Its: Sole Member

By: Colonial Properties Trust, an Alabama real estate investment trust
Its: General Partner

By: Ed Wright
Edward T. Wright
Executive Vice President

STATE OF ALABAMA

JEFFERSON COUNTY

I, Stephanie Baine, a Notary Public of the county and state aforesaid, certify that Edward T. Wright (the "Signatory") personally came before me this day and acknowledged that he is Executive Vice President of Colonial Properties Trust, an Alabama real estate investment trust, the General Partner of Colonial Realty Limited Partnership, a Delaware limited partnership, the Sole Member of CMF 15 PORTFOLIO LLC, a Delaware limited liability company, and that he, in such capacity and being authorized to do so, executed the foregoing on behalf of the limited liability company. I have personal knowledge of the identity of the Signatory. The Signatory acknowledged that he voluntarily signed the foregoing instrument for the purpose stated and in the capacity indicated.

WITNESS my hand and official stamp or seal, this 14th day of May, 2012.

By (signature): Stephanie Baine

Name typed or printed: Stephanie Baine
Notary Public

My Commission expires: July 26, 2013

[Stamp/Seal]

