



No. O2012-02

**AMENDMENT TO JACKSON COUNTY ORDINANCE
CARLTON LAND TRUST DEVELOPMENT AGREEMENT**

WHEREAS, under and according to the provisions of N.C.G. S. 153A-349.1, the Jackson County Board of Commissioners entered into that certain Development Agreement between Jackson County and Patrick E. Carlton, Trustee of the Carlton Land Trust dated March 5, 2012; and

WHEREAS, after proceeding as required by N.C.G.S. 153A-349.5, the said Commissioners adopted the said Agreement as an Ordinance effective March 5, 2012; and

WHEREAS, Carlton Land Trust has assigned its rights in and to the said Development Agreement to Chinquapin, LLC by instrument dated 24 September, 2015 and recorded in Deed Book 2095 at Page 103 of the Jackson County Registry; and

WHEREAS, upon request of Chinquapin LLC the Jackson County Board of Commissioners has agreed to certain amendments to the Development Agreement as set forth in the Amendment to Development Agreement attached hereto and incorporated herein by reference; and

WHEREAS, Jackson County has followed the procedures established in N.C.G.S. 153A-349.5 for notification and public hearing upon the amendment to the Development Agreement; and

WHEREAS, at a regularly scheduled meeting on December 17, 2015 the Jackson county Board of Commissioners approved the Amendment to the Development Agreement Ordinance.

NOW THEREFORE BE IT RESOLVED, by the Jackson County Board of Commissioners that the Amendment to the Development Agreement Ordinance between the Carlton Land Trust and Jackson County is hereby adopted, and that the same shall hereafter be known as the **Amended Development Agreement Ordinance between Chinquapin, LLC and Jackson County**.

ADOPTED the 21st day of July, 2016.

Brian Thomas McMahan, Chairman

ATTEST:

Angela M. Winchester, Clerk to Board

STATE OF NORTH CAROLINA

JACKSON COUNTY

AMENDMENT TO DEVELOPMENT AGREEMENT

This Amended Development Agreement ("Agreement") is made and entered into this 17th day of December, 2015, by and between CHINQUAPIN, LLC, a North Carolina limited liability company with offices at 19421 Liverpool Parkway, Cornelius, NC, 28031, PATRICK E. CARLTON, as Trustee of CARLTON LAND TRUST ("CLT"), an Illinois trust created by a Declaration of Trust Agreement dated June 14, 1977, and JACKSON COUNTY, North Carolina ("County"), a political subdivision of the State of North Carolina.

WHEREAS, on 5 March 2012, pursuant to N.C.G.S. 153A-139, and after due notice and public hearing, the Jackson County Board of Commissioners entered into a Development Agreement with Carlton Land Trust (CLT) and it's associated company, CLT Outdoors, LLC with respect to Chinquapin Development, consisting of 2000 acres and located on Breedlove Road adjacent to the Panthertown Valley Recreation Area in Jackson County, North Carolina; and,

WHEREAS, the aforesaid Development Agreement is recorded in Deed Book 1931 at Page 380 of the Jackson County Registry; and,

WHEREAS, On September 24, 2015, Carlton Land Trust, together with its associated company CLT Outdoors, LLC, conveyed all of the developed and future development property in the original Chinquapin Development to Chinquapin, LLC, excepting three outparcels to maintain in Carlton Land Trust ownership, and excepting also the approximately 700 acres which has been conveyed to the North American Land Trust as Conservation Area, and which remains subject to a permanent Conservation Easement; and,

WHEREAS, in conjunction with the transfer of title, Carlton Land Trust assigned to Chinquapin, LLC its rights, responsibilities, powers and interest in the aforesaid Development Agreement. Chinquapin, LLC, has accepted such assignment, as recorded in Deed Book 2095 at Page 103 of the Jackson County Registry; and,

WHEREAS, by instrument recorded in Book 2095 at Page 99 of the Jackson County Registry, Carlton Land Trust assigned to Chinquapin, LLC, and Chinquapin, LLC accepted assignment of Declarant Rights with respect to Chinquapin Development; and,

WHEREAS, Chinquapin, LLC has requested that Jackson County agree to modify the Development Agreement in accordance with the reasonable needs of the community to (i) reflect the fact that development of the partially constructed golf course is not commercially reasonable, (ii) to allow successful completion of the development so that the other amenities including the trail system, the club house, and the equestrian center are preserved and maintained, and (iii) to insure completion and permanent maintenance of vital infrastructure consisting of the roadways and water system serving the existing lot owners within Chinquapin.

WHEREAS, pursuant to Section 153A-349.5 of the North Carolina General Statutes, the Board of Commissioners conducted a public hearing on December 10, 2015 to consider the approval and execution of this Amended Agreement in accordance with the procedures in N.C.G.S. 153-A-323. The notice of public

hearing specified, among other things, the location of the parcels of land subject to this Agreement, the development uses proposed on the parcels of land and a place where a copy of the Agreement can be obtained. The Board of Commissioners approved this Agreement and the County's execution of the same on December 17, 2015.

THEREFORE, in accordance with Paragraph Nine of the Development Agreement, and under the provisions of N.C.G.S. 153A-349, the Board of Commissioners for Jackson County, and Chinquapin, LLC hereby agree to modify the presently existing Development Agreement as follows:

1. References to "CLT" in the term section of the Development Agreement are modified to read "Chinquapin, LLC".
2. Paragraph 3(B) entitled "Minimum Lot Sizes" is modified by adding the following sentence as the second sentence thereof.

To the extent new sections of the Development include cluster development with 'zero lot line' or 'cottage lot' development, overall density of the areas in which such development is located shall be no less than one home or cottage per acre in accordance with the Master Plan attached hereto as Exhibit B.

3. Paragraph 3(C) entitled "Setback and Height Limitations" is modified by striking out the existing paragraph and substituting the following in its place:

C. Setback and Height Limitations.

As provided on the Amended Chinquapin Master Plan, for all newly developed lots, there will be standard front, side and rear building setback lines. A ten (10) foot general utility and drainage easement exists along all property lines. Individual recorded plats or architectural approval for home construction may establish lesser or greater setbacks or easements along property lines or specific easements affecting lots in widths and location as set forth on the recorded plat or as may be determined during development approval. The maximum building height shall be thirty five (35) feet as measured from grade level at the front door.

Paragraph 3(P) entitled "Permitted Uses/Maximum Density/Placement and Types of Buildings" is modified by striking out the existing paragraph and substituting the following in its place:

P. Permitted Uses/Maximum Density/Placement and Types of Buildings.

The Property shall be developed in phases and shall be devoted to single family dwellings and related amenities together with any necessary, incidental or accessory uses associated therewith. There shall be no more than 400 total living units, which shall consist of either lots of no less than one acre, or cottage units clustered in the areas designated on the Master Plan. This Development Agreement covers all of the Chinquapin Development. The placement of each dwelling unit must be within the building envelope as is more particularly depicted on recorded plats of existing lots, or as specifically approved by the Design Review Committee of the Chinquapin Homeowners Association.

4. The blank space in paragraph 5 of the Development Agreement indicating the date from which the Chinquapin, LLC has vested rights, is completed by insertion of "March 5, 2012".
5. In Paragraph 13 of the Development Agreement entitled "Notices" the following addresses are inserted to replace the addresses stated therein:

If to Jackson County:
Jackson County Manager
401 Grindstaff Cove Road, Suite A-207
Sylva, NC 28779
jacksoncomgr@jacksonnc.org

with copies to:
Jackson County Planning Director
401 Grindstaff Cove Road, Suite A258
Sylva, NC 28779

If to Chinquapin, LLC,

William N. Adkins
Chinquapin, LLC
19421 LiverPool Parkway
Cornelius, NC 28031
WillAdkins@Waterfrontgrp.com

With Copies to:

Hugh Franklin, Esq
19421-A Liverpool Parkway
Cornelius, NC 28031
Hugh@HughFranklin.com

If to Carlton Land Trust,

Mr. Patrick Carlton, Trustee
Carlton Land Trust
PO Box 1605
Cashiers, NC 28717
pat@4cpartners.com

with copies to:

Mrs. Kimberly R. Coward
Coward, Hicks & Siler, P.A.
PO Box 1918
Cashiers, NC 28717
kcoward@cashierslaw.com

6. Carlton Land Trust is executing this Agreement for the purpose of consenting to the revisions contained herein.
7. Except as modified herein, the Development Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, The parties hereto have set their hands and seals effective as of the date first above written.

(Execution on following pages)

CHINQUAPIN, LLC

By: *William N. Adkins*
William N. Adkins, Manager

STATE OF NORTH CAROLINA

COUNTY OF

I, *Ann Marie Wilson* a Notary Public of the County and State aforesaid, certify that William N. Adkins, personally appeared before me this day and acknowledged that he executed the foregoing instrument for the purposed therein expressed.

Witness my hand and official stamp or seal, this *20th* day of *June*, 2016.



My commission expires:

7/28/17

Ann Marie Wilson
NOTARY PUBLIC

JACKSON COUNTY

By: _____
Brian T. McMahan, Chairman
Jackson County Board of Commissioners

STATE OF NORTH CAROLINA

COUNTY OF _____

I, _____, a Notary Public of the County and State
aforesaid, certify that Brian T. McMahan, personally appeared before me this day and
acknowledged that _____ he executed the foregoing instrument for the purposes therein expressed.

Witness my hand and official stamp or seal, this _____ day of _____, 2016.

NOTARY PUBLIC

My commission expires: _____

CARLTON LAND TRUST

By: [Signature]
Patrick E. Carlton, Trustee

STATE OF FL

COUNTY OF Sarasota

I, Marina Chelnokov, a Notary Public of the County and State aforesaid, certify that Patrick E. Carlton, personally appeared before me this day and acknowledged that he executed the foregoing instrument for the purposes therein expressed.

Witness my hand and official stamp or seal, this 8 day of July, 2016.

[Signature]
NOTARY PUBLIC

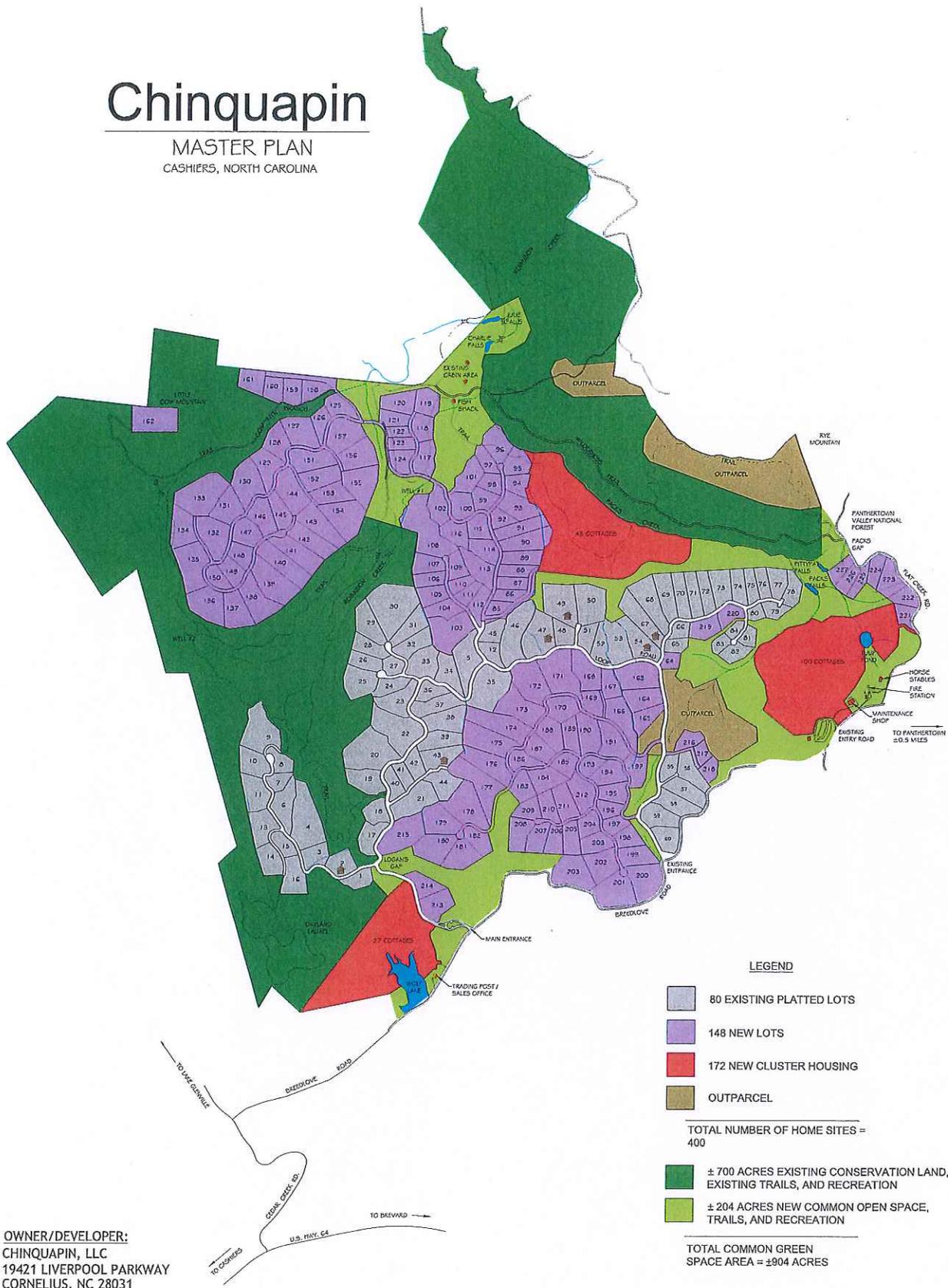
My commission expires:
February 11, 2018



Marina Chelnokov
State of Florida
My Commission Expires 02/11/2018
Commission No. FF-92036

Chinquapin

MASTER PLAN
CASHIERS, NORTH CAROLINA



OWNER/DEVELOPER:
CHINQUAPIN, LLC
19421 LIVERPOOL PARKWAY
CORNELIUS, NC 28031

