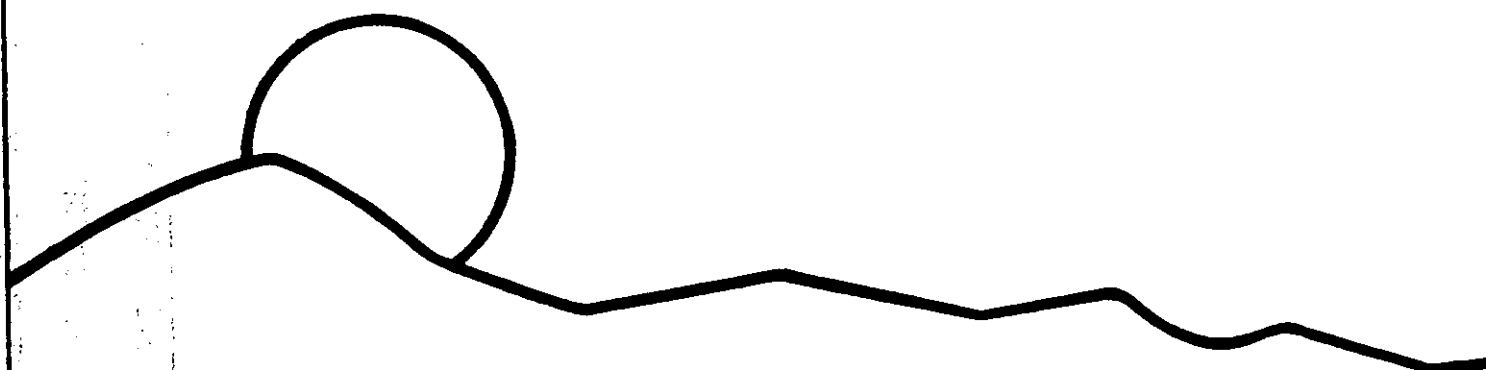


V-F



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BETHEL VALLEY INDUSTRIAL PARK



Oak Ridge



BETHEL VALLEY INDUSTRIAL PARK

Bethel Valley Park is a 118-acre light to medium-intensity industrial park owned by the City of Oak Ridge. The park offers the discriminating industrial client an outstanding location with unparalleled visibility. Located just five miles west of the Oak Ridge National Laboratory, 25,000 national and international visitors pass the park every year.

The park's pastoral terrain is gently rolling with an excellent natural drainage system. The soil underlayment is generally of limestone or shale derivatives.

Lots, which range from 1.21 to 25 acres, conform to the existing natural terrain, drainage and projected demand for parcel size.

In an effort to concurrently maintain the high-quality image of Oak Ridge and the investments of those firms locating there, Bethel Valley Park is fully governed by restrictive deed covenants. (Please see attached)

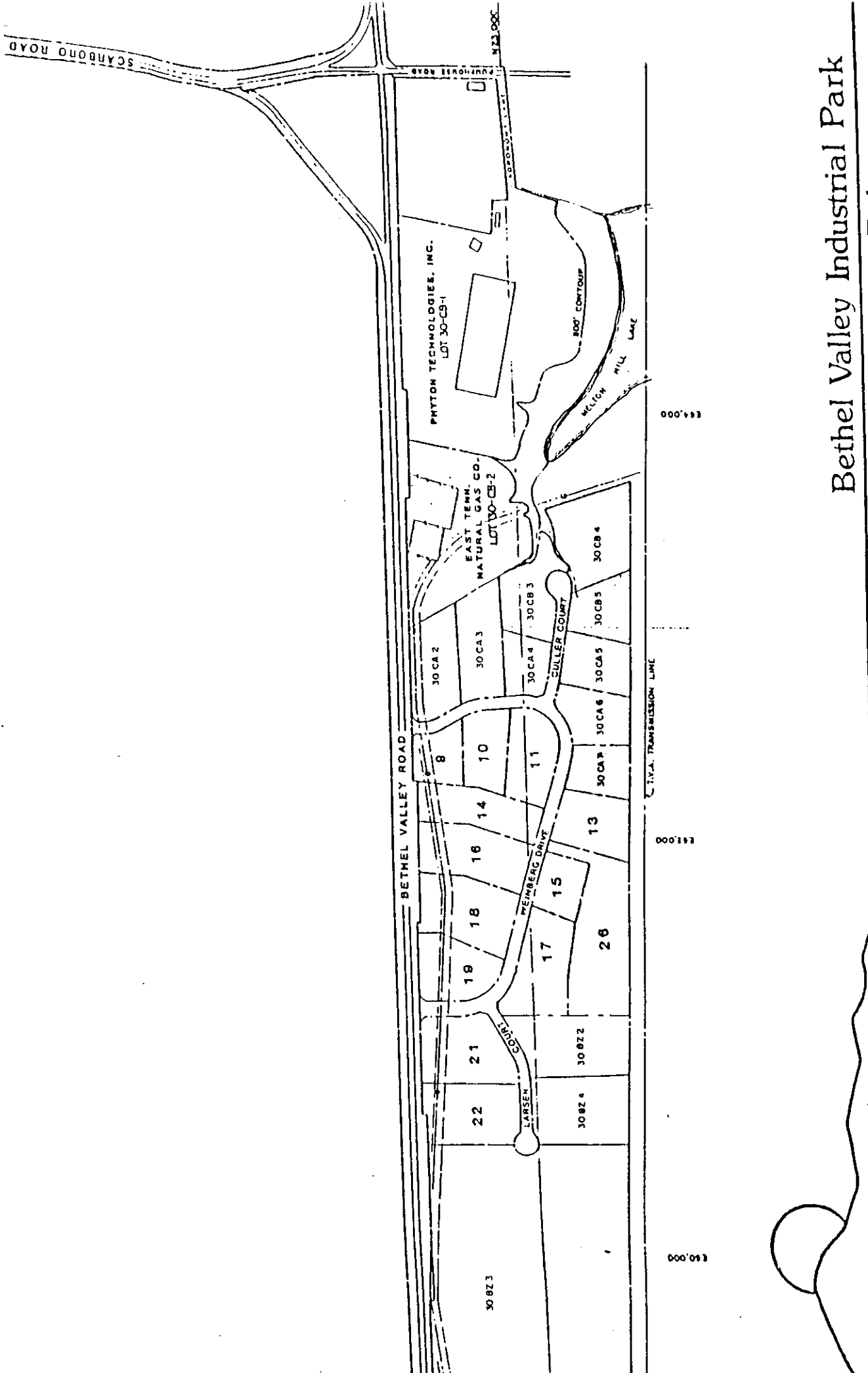
The park has been designed with a dual-feed, looped, 13.8 KV primary electrical system for alternate path service which is reduced with step-down transformers per user requirements.

Domestic and process water is supplied by the City via a twelve-inch line reduced to a ten-inch looped system throughout the park (rated 100 PSIG with a capacity in excess of 30,000 GPD).

A ten-inch and an eight-inch gravity/forced wastewater line with a capacity exceeding 30,000 GPD services user requirements. Sufficient City water and wastewater capacity in excess of these design specifications is available to meet exceptional user needs.

Natural gas is available at virtually any capacity required. Current gas rates are in the lowest quartile nationally.

The price of a lot is negotiable. On a full cost-recovery basis the lots average \$17,500 an acre.



Bethel Valley Industrial Park

City of Oak Ridge

LOT PRICES FOR BETHEL VALLEY PARK

<u>Lot Index No.</u>	<u>Block No.</u>	<u>Acreage</u>	<u>Lot Price</u>
30CB1	30-CB	20.26	Sold
30CB2	30-CB	7.20	Optioned
30CA2	30-CA	2.57	\$ 43,624
30CA3	30-CA	2.74	52,951
30CB3	30-CB	2.48	47,926
30CB4	31-CB	2.96	54,343
30CB5	30-CB	1.84	33,780
30CA5	30-CA	1.93	35,433
30CA4	30-CA	1.10	Sold
30CA6	30-CA	2.01	44,032
* 9	30-CA	1.21	19,769
*10	30-CA	1.54	29,761
*11	30-CA	1.69	34,292
30CA7	30-CA	1.61	Optioned
*13	30-CA	2.12	40,969
*14	30-CA	3.27	55,849
*15	30-CA	1.26	24,350
*16	30-CA	2.93	42,129
*17	30-CA	2.99	57,782
*18	30-CA	2.47	32,466
*19	30-CA	1.84	18,069
30BZ2	30-BZ	3.00	Optioned
*21	30-BZ	3.03	29,761
*22	30-BZ	3.10	44,448
30BZ3	30-BZ	25.42	471,592
30BZ4	30-BZ	4.00	Sold
*26	30-CA	4.84	93,533

* Tentative lot dimensions and acreages for unplatted lots.

DECLARATION OF RESTRICTIONS
OAK RIDGE BETHEL VALLEY INDUSTRIAL PARK
CITY OF OAK RIDGE, TENNESSEE

THIS DECLARATION made this 23rd day of June, 1987, or as hereafter amended by the City of Oak Ridge, Tennessee, a municipal corporation, hereinafter called the "City."

WITNESSETH:

WHEREAS, the City is the owner of the real property described in paragraph I of this Declaration and is desirous of subjecting the described real property to the conditions, restrictions and reservations hereinafter set forth, each and all of which is and are for the benefit of said property and for each owner thereof and shall inure to the benefit of and pass with said property and each and every parcel thereof and shall apply to and bind the successors in interest and any owners thereof:

NOW, THEREFORE, the City of Oak Ridge, Tennessee, hereby declares that the real property described in and referred to in paragraph I hereof is and shall be held, transferred, sold, conveyed and occupied subject to the conditions, restrictions and reservations hereinafter set forth.

I. THE PROPERTY

The real property which is and shall be conveyed, transferred, occupied and sold subject to the conditions, restrictions and reservations set forth herein is located in the City of Oak Ridge, Second (2nd) Civil District of Anderson County, Tennessee, and is more particularly described as follows, to wit:

DESIGNATED as the Bethel Valley Industrial Park, a subdivision of Site F (containing 118.87 + acres), as shown on Block Plans 30-CA and 30-CB, as prepared by Adams Craft Herz and Walker, job number 85742, dated August 30, 1985, of record in Plat Cabinet 3, Envelope 183-D, in the Register's Office of Anderson County, Tennessee, on November 1, 1985.

This is the same property which was conveyed to the City of Oak Ridge by the United States of America, acting by and through the Department of Energy, by Deeds dated the 27th day of September 1985, recorded in Book of Deeds J, Volume 16, page 281, in the Register's Office of Anderson County, Tennessee.

II. PURPOSE

The real property described in paragraph I hereof is subjected to the conditions, restrictions and reservations hereby declared to insure proper use and appropriate development and improvement of each building site thereof; to protect the owners of building sites against such improper use of surrounding building sites as will depreciate the value of their property; to guard against the erection thereon of

structures built of improper or unsuitable materials; to insure adequate and reasonable development of said property; to encourage the erection of attractive improvements thereon with appropriate locations thereof on building sites; to prevent haphazard and inharmonious improvement of building sites; and in general to provide adequately for a high type and quality of improvement in said property.

III. PERMITTED USES

No noxious or offensive trade or activity shall be carried on nor shall anything be done thereon which may be or become an annoyance, nuisance, or public health threat to the said Bethel Valley Industrial Park hereby restricted by reason of unsightliness or the excessive emission of odors, dust, fumes, smoke or noise, chemicals or radiation.

Except as otherwise provided in these restrictive covenants, the buildings or premises shall be used for "industrial" purposes only. For purposes of this declaration of restrictions, the permitted principal industrial uses shall be defined as:

- (1) Light and heavy manufacturing and processing plants, research and development facilities, involved in activities such as processing of radioisotopes, lumber and wood products, food and food products, furniture and fixtures, chemicals, plastics, primary and fabricated metals, metal products, machinery, stone, clay and glass products, electronics and other miscellaneous manufacturing plants.
- (2) Public and semipublic uses, including any municipal use, state or federal use, public utility structure, or related use.
- (3) Office uses resulting from information processing, industrial training, engineering, drafting or graphic arts services and computer hardware or software development.
- (4) Warehousing facilities, other than those incidental to the permitted principal uses, shall not exceed 30 percent of the usable floor area of any structure.

Permitted accessory uses are:

- (1) Any use customarily incidental to the permitted principal uses listed above.
- (2) Signs. (Sec. 6-609 et seq. or as hereafter amended of the Zoning Code of the City of Oak Ridge, Tennessee).

With the written consent of the City Manager, duly recorded in the Register's Office for Anderson County, Tennessee, the above restrictions shall not be applicable to lots 30-CB-1 and 30-CB-2 wherein these two (2) lots shall be used

- (b) Construction plans revealing building elevations and exterior specifications.
- (c) Building exterior materials specifications.
- (d) Landscaping plans including any proposed disturbance of existing natural features. Such plans shall include information regarding the type of sodding, seeding, the type of trees, shrubs and hedges, and other information on landscape treatment for the entire building site, including fences, walls and screening.
- (e) Sedimentation and impoundment plans, as may be required.

VI. REGULATION OF IMPROVEMENTS

(a) Completion of Construction

After commencement of construction of any improvements or alterations, the parcel owner shall diligently prosecute the work thereon to the end that the improvements or alterations shall not remain in partially finished condition any longer than a agreed time period for construction. Said agreement must be entered into with the City Manager or his designee prior to approval of any plans.

The owner of any parcel on which improvements are being made shall at all times maintain the parcel and the public and private streets contiguous to the parcel free from any dirt, mud, refuse, scrap material or other debris which might be occasioned by construction of said improvements.

(b) Excavation

No excavation shall be made except in connection with construction of improvements; and upon completion thereof exposed openings shall be back-filled and compacted, and disturbed ground shall be graded, leveled and reseeded or sodded.

(c) Temporary Structures

1. No temporary buildings or other temporary structures shall be permitted on any building site; however, trailers, temporary building barricades, and the like shall be permitted for construction purposes during the construction period of a permanent building. Such structures shall be removed no later than fourteen (14) days after the date of completion or date of occupancy of the permanent building(s) (whichever date is first) in connection with which the temporary structure was used, unless specific written permission is granted by the City Manager or his designee.

for those "forestry, agriculture, industry and research" purposes defined in Section 6-714 of the Zoning Code of the City of Oak Ridge, Tennessee, as that section provides as of the date of these Restrictions, with the exception of any mining or quarrying activities which shall be expressly prohibited and with the exception of automobile parking which shall be controlled by the regulation put forth in Section VI (g) stated hereinafter. Land development shall be in accordance with the provisions of the Industrial Subdivision Regulations of the Oak Ridge Planning Region which were adopted by the Oak Ridge City Council on January 21, 1965, and as subsequently amended.

IV. APPROVAL OF PLANS

These covenants shall, and so hereby provide, that no improvement shall be erected, placed or altered on any building site in said Bethel Valley Industrial Park until the building or other improvement plans are approved in writing by the City Manager or his designee, which shall not be unreasonably withheld. Prior to such approval, the improvement plans shall be submitted to the Industrial Development Board of the City for recommendation of approval or disapproval. Approval of said plans shall be based upon conformity of the plans and specifications to the purpose and intent of these Protective Covenants and to all applicable codes and ordinance of the City of Oak Ridge.

In the event the Industrial Development Board of the City fails to recommend approval or disapproval of such plans within forty-five days after the plans and specifications have been submitted to it, or in the event the City Manager or his designee fails to approve or disapprove such plans within 15 days after the recommendation of the Industrial Development Board, this covenant will be deemed to have been fully complied with, provided the City Manager and the person, firm, or entity submitting such plans may mutually agree to extend such time period where necessary for proper review of the plans and specifications submitted.

V. PLAN REQUIREMENTS

The following items shall be submitted to the City of Oak Ridge for review and written approval:

(a) Site plan for the property, which shall include the following:

1. Location and orientation of the structure;
2. Grading plan;
3. Location of driveways, walkways and parking areas;
4. Location of loading and service areas;
5. Location of all utilities;
6. Location of exterior mechanical equipment;
7. Location and elevations of signs;
8. Location of outside storage areas.

2. Temporary structures which are necessary for the conduct of the normal course of business carried on upon any parcel protected by these covenants may be permitted with the written permission of the City Manager or his designee upon such terms and conditions and for such duration as specified by the City Manager or his designee.

(d) Building Placement

1. All structures and other improvements shall be placed so that the existing topography and landscape shall be disturbed as little as possible, and so that the maximum number of trees and other natural features will be preserved.
2. No trees, except those necessary for construction of structures and improvements, will be cut or removed without the written consent of the City Manager or his designee.

(e) Building Materials

1. The sides of buildings fronting on public streets shall be faced in brick, glass or architectural stone, which shall be approved by the City Manager or his designee.
2. Concrete may be poured in place, tilt-up, or pre-cast and shall be finished in stone, textured or coated. All coating shall be approved by the City Manager or his designee.
3. Metal siding on the sides of buildings fronting a public street shall be used only in combination with the above materials and shall require the specific approval of the City Manager or his designee.

(f) Setbacks

Buildings or structures above ground shall not extend beyond the building setback lines as defined by the Zoning Ordinance of Oak Ridge, Tennessee. It is hereby declared that said area between the building setback lines and the property lines is to be used either for off-street, surfaced parking areas, off-street loading areas, or for landscaped and greened areas.

(g) Off-Street Parking

1. Employee, customer, owner or tenant parking will not be permitted on public streets in the Bethel Valley Industrial Park, and it will be the responsibility of the property owners, their successors or assigns, to provide such parking facilities on their own property.

2. All parking areas and drives shall be paved with an impervious surface (asphalt or concrete), curbed, and graded to assure proper drainage.
3. The following minimum standards for parking area are to be followed unless, due to extraordinary conditions, specific approval to reduce these requirements is granted by the City Manager or his designee:
 - a. One parking space for each 200 square feet of gross floor area used for offices.
 - b. One parking space for each 500 square feet of gross floor area used for industrial purposes.

(h) Off-Street Loading

1. Each building shall provide sufficient on-site loading facilities to accommodate site activities.
2. No loading areas shall be permitted in the front of any building.
3. Loading areas located in side yards shall be set back and screened so as not to be seen from any public roadway.

(i) Landscaping

1. All areas between the building walls and the property lines, except parking areas and storage areas as provided in (j) hereafter, shall be landscaped, in an attractive manner with lawn, trees and shrubs, according to plans first approved in writing by the City Manager or his designee.
2. All parking areas shall be buffered from any street or neighboring structures with plantings and or landscaped berms. Where paving occurs adjacent to any property line, a minimum of ten (10) feet of landscaping shall be provided between said property line and the curb of the pavement, unless written approval to the contrary is granted in advance by the City Manager or his designee. Landscaped parking and storage areas shall be properly maintained by the owner in a sightly and well-kept condition.
3. All landscaping required herein or otherwise to be provided on any building shall be completed within sixty (60) days after the substantial completion of construction of any buildings to be constructed on any site; provided, however, if weather conditions do not at such time permit, then, with the approval of the City Manager or his designee, such landscaping shall be completed within the next planting season.

4. All unused and non-landscaped area that is planned for future development shall be seeded, if necessary, and kept free of weeds, other unsightly plant growth, stored material, rubbish and debris.

(j) Storage and Refuse Areas

1. No materials, supplies, equipment, including trucks, or refuse, including trash containers shall be stored or kept on-site except behind a visual barrier which shall screen such items so as not to be seen from any public roadway.
2. Any storage and refuse area screened by visual barriers shall be located in the rear or side portions of the site.
3. No scrap, rubbish, trash, litter, or refuse shall be deposited or permitted to remain or accumulate on any site or portion thereof which will detract from the neat and orderly appearance of said site. All such rubbish, trash, litter, or refuse shall be kept in sanitary containers.

(k) Rooftops

Building roofs are to be uncluttered, and in cases where roof mounted equipment is necessary, it shall be screened from view by a method to be approved by the City Manager or his designee. Where flat roof surfaces are visible from roads or adjacent neighbors pitched roofs shall be utilized.

VII. RIGHT TO REPURCHASE

If, after the expiration of twelve (12) months from the date of execution of any deed to any site in the Bethel Valley Industrial Park, the Grantee thereof shall not have begun in good faith, and with reasonably complete arrangements to carry through to prompt completion the construction of improvements thereon, approved by the City under these restrictions, then the City shall have an option to repurchase the site as follows:

- (a) The price shall be the same amount as was paid to the City at its sale to said Grantee and shall be paid in cash at the closing.
- (b) The option shall be deemed exercised by a notice in writing to the Grantee delivered within sixty (60) days of the end of the twelve (12)-month period.
- (c) At the closing, which shall be within a reasonable time following the expiration of the sixty (60) days, such Grantee shall deliver its deed to the City of Oak Ridge, reconveying title to the site free and clear of all encumbrances except those as originally conveyed

with the property, warranting title therein against all acts done or conditions arising since the conveyance from the City and shall forthwith deliver possession thereof.

The City Council retains the exclusive right, however, to extend the foregoing twelve (12)-month period for commencement of building by agreeing thereto in writing whenever it shall determine that valid reasons exist therefor.

VIII. THIRD PARTY PURCHASE

For as long as there are no buildings or other improvements, as specified in paragraph IV of these restrictions, on the lot, the Grantee shall not hereafter sell the property or any portion thereof to a third party without having first given the City a ninety (90)-day option to repurchase said property. The repurchase price shall be the price as was paid to the City at its sale to said Grantee.

IX. REQUIRED WRITTEN APPROVAL

Unless otherwise specified herein, in any event written approval is required to be granted by the City Manager or his designee, the same shall be granted within forty-five (45) days after a request for such is made in writing. In the event the City Manager of the City fails to approve or disapprove such request within forty-five (45) days after its submission, the above mentioned shall be deemed to have been granted, unless all parties mutually agree to extend such time for approval.

X. DURATION OF RESTRICTIONS

Each of the conditions, covenants, restrictions and reservations set forth above shall continue and be binding upon the Grantor and upon its successors and assigns and upon each of them and all parties and persons claiming under them in perpetuity, except as provided for in Section XI hereof.

XI. AMENDMENTS

The owners of a majority of the square foot area of the property described in Paragraph I of this Declaration (such property being hereinafter referred to collectively as "the Park" and such owners being hereinafter collectively referred to as "the Owners" and individually as an "Owner") may, when the Grantor, City of Oak Ridge, is no longer the owner of more than ten (10) percent of the square foot area of the Park, by a written declaration of amendment (hereinafter referred to as an "Amendment") duly executed and acknowledged by such parties and recorded in the office of the Register of Deeds of the County of Anderson, State of Tennessee, extend, amend, alter, change or revoke all or any part of the conditions, covenants, restrictions and reservations contained in this Declaration, provided, however, that in no

instance shall any such Amendment be binding upon or in any way affect or restrict such use or enjoyment of a particular parcel of land within the park, or the rights conferred upon an Owner of such parcel by the provisions of this instrument, unless such Amendment has been duly executed and acknowledged by the Owner of record of such parcel, as shown by the records of said Register of Deeds on the date of recording of such Amendment, and, if so executed and acknowledged by a particular Owner, such Amendment shall thereupon, that is, upon such recording, be binding upon such Owner of record and its successors and assigns.

For the purpose of property improvements, the City of Oak Ridge reserves the right to make revisions to and/or deviation from these restrictive covenants, but only in the case of conditions which may develop in the Park and which, in the opinion of the Oak Ridge City Council, require these deviations and/or revisions to facilitate reasonable full development and use of the land within the Park. Any action to waive or change said covenant shall require a two-thirds (2/3) vote in favor of such waiver or change by the entire membership of the Oak Ridge City Council, provided no such change shall be made to restrict or eliminate any use or enjoyment of a particular parcel of property within the park not owned by the City of Oak Ridge, or the Industrial Development Board at the time of such amendment, without the written consent of the owner of such parcel.

XII. OBSERVANCE OF RESTRICTIONS

The conditions set forth herein shall run with the land and bind the City, its successors and assigns and all parties claiming by or through it shall be taken to hold, agree and covenant with the owners of the building sites, and with each other, to conform to and observe said restrictions as to use of the building sites and the construction of improvements thereon. The City, or any of the owners of the land or building sites in the Bethel Valley Industrial Park shall have the right to sue for and obtain an injunction to prevent a breach or to enforce observance of these restrictions, in addition to ordinary legal action for damages.

IN WITNESS WHEREOF, the City of Oak Ridge, Tennessee, has caused this instrument to be executed and its name to be signed hereto by its Mayor by authority duly given.

APPROVED AS TO
FORM AND LEGALITY:

CITY OF OAK RIDGE

William E. Santif By: _____
City Attorney

A. J. Pruitt
Mayor

STATE OF TENNESSEE

COUNTY OF ANDERSON

Before me, Charlotte S. Poston, a Notary Public in and for said State and

County, personally appeared Roy F. Pruett, with whom I am personally acquainted and who, upon oath, acknowledged himself to be Mayor of the City of Oak Ridge, Tennessee, the within-named bargainer, a municipal corporation, and that he as such Mayor, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the City by himself as Mayor.

Witness my hand and seal, at office, this 16th day of January, 1989.


NOTARY PUBLIC

My Commission Expires September 22, 1990.