

EXHIBIT D

PARCELS SUBJECT TO RIGHTS OF CHATHAM DEVELOPMENT ONE INC.

By deed recorded in the office of the Register of Deeds for Chatham County, North Carolina in Book 1885, Page 684, Chatham Development One Inc. conveyed to Penguin Place LLC Lot 1 as shown on the plat recorded in Plat Slide 2015, Pages 291 through 298. In said deed, and in a "Post-Closing Agreement" recorded in the office of the Register of Deeds for Chatham County, North Carolina in Book 1887, Page 1105, Chatham Development One Inc. reserved the right to subject Lot 1 to this Agreement.

Future deeds by which Chatham Development One Inc. and Chatham Park Investors LLC convey properties in Chatham Park PDD also may reserve the right to subject such properties to this Agreement. Accordingly, this Exhibit D may be revised prior to the recording of this Agreement in the office of the Register of Deeds for Chatham County, North Carolina.