

VANCE COUNTY, N.C.
FILED FOR RECORD

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PREPARED BY: STAINBACK & SATTERWHITE, Michael E. Satterwhite
REGISTER OF DEEDS

STATE OF NORTH CAROLINA

ROAD MAINTENANCE AGREEMENT

COUNTY OF VANCE

THIS AGREEMENT, made and entered into this 25 day of March, 1992, by and between M. EDGAR FAULKNER, JR. and wife, EDNA M. FAULKNER, of Vance County, North Carolina, Developers of Creekside Subdivision, hereinafter referred to as "developers;"

W I T N E S S E T H :

WHEREAS, developers are the owners of those certain tracts or parcels of land acquired by deeds in Book 597, Page 351; and Book 589, Page 841, Vance County Registry, and as appear as Lots 2 and 3 on plat recorded in Plat Book "U", Page 127, Vance County Registry, less lots previously conveyed therefrom; and

WHEREAS, developers have developed this property into a subdivision known as "Creekside Subdivision" and in conjunction therewith have subdivided lots within said subdivision; and

WHEREAS, developers have caused a 50-foot private roadway to be constructed within said subdivision as a means of ingress, egress and regress from said subdivided lots to and from State Road 1541; and

WHEREAS, the developers desired to enter into a Road Maintenance Agreement in regards to said 50-foot private roadway for the benefit and burden of lots sold by the developer within said subdivision and joined on said 50-foot private roadway after the date of the execution and recordation of this Road Maintenance Agreement;

NOW, THEREFORE, the developers, intending to be legally bound, do hereby covenant with the owners of all lots sold by the developer within said subdivision as follows:

1. Until such time as the developers have sold six additional lots within Creekside Subdivision, the developers shall maintain the existing 50-foot private roadway in an "all-weather" state of good repair.

2. At such time as the sixth lot within Creekside Subdivision is sold, then the owners of said lots shall be responsible to maintain the existing 50-foot private roadway in an "all-weather" state of good repair,

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and the expense of such maintenance shall be borne by the owners on a prorata basis; that is, each of the owners shall be responsible for a fractional share of the road maintenance, the numerator of said fraction being the number of lots that they own and the denominator of said fraction being the number of lots sold by the developers after the date of the execution and recordation of this Road Maintenance Agreement.

3. At such time as the sixth lot within Creekside Subdivision is sold, the developers, although owning other lots within Creekside Subdivision, shall have no responsibility in regards to the maintenance of the 50-foot private roadways.

IN WITNESS WHEREOF, the developers have set their hands and seals the day and year first above written.

M. Edgar Faulkner, Jr. (SEAL)
M. EDGAR FAULKNER, JR.

Edna M. Faulkner (SEAL)
EDNA M. FAULKNER

STATE OF NORTH CAROLINA

COUNTY OF VANCE

I, a Notary Public of the county and state aforesaid, certify that M. EDGAR FAULKNER, JR. and wife, EDNA M. FAULKNER, Developers, personally appeared before me this day and acknowledged the execution of the foregoing instrument.

WITNESS my hand and official stamp or seal this 25 day of March,

Debra L. Owens
NOTARY PUBLIC

My commission Expires: May 18, 1992

STATE OF NORTH CAROLINA, VANCE COUNTY

The foregoing certificate of Debra L. Owens, Notary Public of Vance County, N.C. is certified to be correct. This instrument and certificate are duly registered at the date and time and in the book and page shown on the first page hereof.

SARAH H. HALE, REGISTER OF DEEDS

By: Cathy E. Hale Deputy

STAINBACK & SATTERWHITE ATTORNEYS AT LAW HENDERSON, N.C.