

BOOK 690 PAGE 554

VANCE COUNTY, N.C.
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PREPARED BY: STAINBACK & SATTERWHITE - Michael E. Satterwhite

STATE OF NORTH CAROLINA

SARAH H. HALE

SUBDIVISION STREET DISCLOSURE STATEMENT

COUNTY OF VANCE

THIS STATEMENT, made and entered into this 25 day of March, 1992, by and between M. EDGAR FAULKNER, JR. and wife, EDNA M. FAULKNER, hereinafter referred to as "Sellers;" and ANITA GORE WRIGHT, hereinafter referred to as "Buyer;"

W I T N E S S E T H :

WHEREAS, Sellers are the owners and developers of a tract or parcel of land in Sandy Creek Township, Vance County, North Carolina, and more particularly described in deed recorded in Book 589, Page 841, Vance County Registry; and

WHEREAS, Sellers intend to convey a lot to Buyer as shown on that certain survey entitled "Property of and Survey for Marvin Edgar Faulkner, Jr. - Creekside Subdivision" as prepared by Bobbitt Surveying, PA, dated March 13, 1992, as appears in Plat Book "V", Page 31, Vance County Registry; and

WHEREAS, the lot is situate on a 50-foot private road; and

WHEREAS, the Sellers and Buyer have and do hereby enter into this Subdivision Street Disclosure Statement for the purpose of disclosing and providing the respective obligations of the parties in association with the construction and maintenance of the private road to be used as an easement for the proposed lot as stated herein.

NOW, THEREFORE, for and in consideration of the mutual covenants and premises hereinafter contained, the parties, intending to be legally bound, agree as follows:

1. That the 50-foot road previously constructed through the subdivision by the Sellers as appears on that certain survey entitled "Property of and Survey for Marvin Edgar Faulkner, Jr. - Creekside Subdivision" as prepared by Bobbitt Surveying, PA, dated March 13, 1992, as appears in Plat Book "V", Page 31, Vance County Registry, is a private road.

2. That the private road within the subdivision is for the use and benefit of all the property owners within the said subdivision as a means

of ingress, egress and regress to and from State Road 1541 pursuant to a separate Road Maintenance Agreement.

3. The private road will not be constructed to the minimum standards sufficient to allow its inclusion on the State Highway System for maintenance.

The buyer acknowledges a receipt of this Disclosure by her signature appearing hereon.

This 25 day of March, 1992.

SELLERS:

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

Edna M. Faulkner (SEAL)
EDNA M. FAULKNER

BUYER:

Anita Gore Wright (SEAL)
ANITA GORE WRIGHT

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, Sellers; and ANITA GORE WRIGHT, Buyer, 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 Co. 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 L. Hale Deputy