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ATTORNEY AT LAW
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KNIGHTDALE, NC 27545

OK
PRESENTED
FOR
REGISTRATION

NORTH CAROLINA
WAKE COUNTY

000551

PRIVATE ROAD MAINTENANCE
AGREEMENT

95 JUL 29 PM 3:56

KENNETH C. WILKINS
REGISTER OF DEEDS
WAKE COUNTY

THIS AGREEMENT, made and entered into this 22nd day of July, 1996, by and among the under-
signed individuals being the lot owners of real property along Pasture Gate Lane, Saint Matthews Town-
ship, Wake County, North Carolina, said individuals hereinafter referred to as "Owners";

WITNESSETH:

THAT WHEREAS, the undersigned Owners hold title to certain tracts of land adjacent to the
private road known as Pasture Gate Lane; and

THAT WHEREAS, access to the tracts is by virtue of Pasture Gate Lane and it is the desire of the
Owners herein to provide for maintenance of said road; and

THAT WHEREAS, in order to more specifically set out the rights, duties and obligations of said
Owners with respect to Pasture Gate Lane they covenant and agree as set forth below.

NOW, THEREFORE, in consideration of the agreements herein set forth and for other good and
valuable consideration, the receipt of which is hereby acknowledged, the Owners hereby declare, covenant
and agree as follows:

1. The Owner of each lot shall be responsible for each lot's proportionate share ^(1/6th) of the
cost of maintenance and repair of the road which maintenance and repair shall be in accordance with the
Wake County Subdivision Regulation's minimum standards for private roads in effect at the time of
recordation of this Agreement; (the road shall have stone base of crushed gravel of a minimum of three
inches in depth and a minimum width of sixteen feet, and the culdesac shall have a minimum radius of
thirty five feet).

2. It is understood and agreed that the maintenance and repair called for by this Agreement
shall not exceed the above-stated standards unless agreed to by all Owners. Any Owner shall the right to
upgrade the standard of the road in whole or in part, but such Owner shall be solely responsible for the
cost of such upgrade unless otherwise agreed; and all other Owners shall remain liable for the
maintenance and repair of the road, but only to the extent that they would be liable had the standard of
road not been upgraded;

3. Non-routine, major maintenance and/or repair work (being defined as work which will cost
in excess of \$200.00 per year per lot) shall not be done unless and until a two-thirds majority of the
Owners consent, and, in this regard, each Owner agrees that his or her consent will not be unreasonably
withheld.

4. The Owners agree to meet at or immediately following the execution of this agreement and
appoint Owners of three lots to serve on a Road Maintenance Committee that is to oversee the
maintenance and repair of the road. In this connection, the developer of the subdivision shall be one of
the three Owners to serve and shall serve until such time as the developer no longer owns 5% or more of
the lots along said road. The Road Maintenance Committee shall meet at least twice a year to assess what
routine maintenance and repair is needed and to notify, in writing, each Owner about what maintenance
and repair needs to be done and what the cost will be for each Owner. Unless objections are received from
a lot Owner within twenty (20) days from the mailing of the notice, the Committee is authorized to
proceed with the routine maintenance and repair and the collection of the costs.

Any Owner may notify the Road Maintenance Committee of any maintenance and repair work
that the Owner believes should be done.

The Road Maintenance Committee shall consider the guidelines for "periodic maintenance" set
by the Wake County Subdivision Administrator in connection with the committee assessing what routine
maintenance and repair is needed for Pasture Gate Lane. These guidelines include: (1) the regrading of
the road, (2) the replacing of gravel, (3) the controlling of vegetation within the right-of-way, (4) the
maintaining of ditches and culverts.

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ROAD MAINTENANCE AGREEMENT

Each lot owner shall be responsible for keeping his or her mailing address current with the Committee, and the Committee may rely upon such information for purposes of mailing notices.

5. All owners shall have deemed to have agreed to the proposed routine maintenance and repair unless they object in writing to the Committee within twenty (20) days from mailing of the notice, in which event, a meeting shall be called to discuss and vote upon the proposed road maintenance and repair. At such meeting, a (three-fourths) majority of those lot Owners present and voting shall prevail. Each lot Owner shall have one vote, regardless of the number of people who own the lot.

6. Any change caused by driveway connections, by heavy trucks or machinery, or by abuse to the road shall be repaired at the expense of the Owner responsible for such damage.

7. The road may be paved and the cost apportioned equally to each lot Owner only with the consent of all the lot Owners.

8. Failure of any Owner to pay his or her proportionate share of the cost within sixty days of the mailing of the notice of the Costs by the Road Maintenance Committee shall constitute a failure to pay for labor and materials contemplated by North Carolina General Statutes Section 44A-9 et seq and the other Owners shall be entitled to proceed against the nonpaying Owner to perfect their lien as provided by the North Carolina General Statutes. This right inures to the benefit of the owners for the cost of any maintenance and or repair or paving provided such cost is authorized in accordance with this Agreement.

9. The owners hereby declare the previous Road Maintenance Agreement recorded in Deed Book 6854, Page 328, of the Wake County Registry null and void.

10. This Agreement shall automatically terminate in the event Pasture Gate Lane becomes a public road that is maintained by the State of North Carolina or by a municipality.

11. This Agreement shall be binding upon and inure to the benefit of the Owners, their heirs, successors or assigns, and furthermore the terms and provisions set forth herein shall be appurtenant to and shall run with the land, being the aforesaid lots and the easement rights associated therewith.

12. As a part of this Agreement the Owners agree to be responsible for the routine maintenance of the carpath located at the end of the cul de sac (said pathway being approximately 365 feet in length) and to keep said carpath maintained to an all weather condition. The Road Maintenance Committee shall have responsibility to insure that the carpath is properly maintained and failure of any Owner to pay their prorata portion of the cost of said maintenance shall constitute a default with the same rights and remedies as outlined in paragraph 8 above.

13. All new lots or parcels created by the recordation of a subdivision plat approved by Wake County will be required by Wake County Subdivision Administration to enter into and be bound by the terms of this Agreement provided that these new lots or parcels have the right to use any portions of the roads listed in this Agreement or as amended. Should the subdivision plat create a new road or extend an existing road, the new road must have an additional road maintenance agreement if a majority of the Owners of previously bound lots vote not to add the new road to this Agreement.

14. The developer/owner agrees to have sole responsibility for the maintenance of said road until six of the lots are sold or until October 15, 1997, whichever occurs first, at which time the developer will be responsible for its prorata portion of the cost of any maintenance as if it were any other Owner. At such time as the developer no longer owns any lot its responsibility for road maintenance ceases.

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IN WITNESS WHEREOF, the parties hereto have set their hands and seals, the day and year first shown above.

TRUST UNDER THE WILL OF DURWARD
B. JONES, SR.

Durward Jones Trustee

Robert W. Jones Trustee

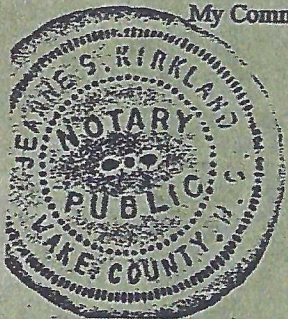
NORTH CAROLINA
WAKE COUNTY

I, the undersigned Notary Public, in and for the aforesaid county and state, do hereby certify that Durward B. Jones, Jr., Trustee, and Robert W. Jones, Trustee, personally appeared before me this day and acknowledged that they are the Co-Trustees of the Trust under the Will of Durward B. Jones, Deceased, and did further acknowledge the execution of the foregoing instrument.

Witness my hand and notarial seal this the 22nd day of July, 1996.

Joanne S. Kirkland
NOTARY PUBLIC

My Commission Expires: 09/24/96



NORTH CAROLINA — WAKE COUNTY

The foregoing certificate of Joanne S. Kirkland

Notary(y)(ies) Public is

(are) certified to be correct. This instrument and this certificate are duly registered at the date and time and in the book and page shown on the first page hereof.

KENNETH C. WILKINS, Register of Deeds

By

Charles A. Bell