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Prep By: + Hotel: S. Weather
PREPARED FOR
REGISTRATION

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EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT is made as of the 26th day of October, 1992 by and among Hubert Glenn Tolson Dunn, Grantor, and Mark K. Richie & Wendolyn B. Richie, Grantee.

WITNESSETH:

WHEREAS, Grantor acquired by deed recorded in Deed Book 4506, Page 105, Wake County Registry, the interest described therein in that certain land located in Wake County, Raleigh, North Carolina more particularly described on Exhibit A, attached hereto and made a part hereof (the "Property"); and

WHEREAS, party of the second part is the owner of certain land located in Wake County, Raleigh, North Carolina adjacent to the Property and more particularly described on Exhibit B, attached hereto and made a part hereof (the "Grantee's Property"); and

WHEREAS, Grantee desires an easement across the Property as described herein.

NOW, THEREFORE, for and in consideration of \$10.00 cash in hand paid and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. Access Agreement. Grantor hereby gives, grants, bargains, sells and conveys to Grantee a non-exclusive right and easement across Grantor's paved drive-way area as it is currently located or may be relocated by Grantor within the Property (the "Easement Area") for access to Grantee's paved parking area as shown on Exhibit B (the "Parking Area"). This easement is granted subject to the following conditions:
 - A. Grantor may at its sole discretion relocate the Easement Area so long as any new location provides Grantee access between the Parking Area and Hathaway Road.
 - B. Grantee shall use the Easement Area only for family vehicles and shall not use it for vehicle repairs or other activities or uses which may be unsightly, constitute a nuisance, or which may damage the Easement Area.
 - C. All reasonable cost and expense of normal repair and maintenance of the Easement Area, the need for which shall be determined solely by Grantor as necessary to maintain its current condition shall be borne equally by Grantor and Grantee, provided that Grantee shall be solely responsible for repairing damage caused by Grantee's and their guest and invitees use or activities not allowed by this Easement.

- D. This Easement shall terminate upon violation by Grantee of any of the terms or conditions herein.

Nothing herein is intended to nor shall be construed to create any rights whatsoever for the benefit of the general public in the Easement Area.

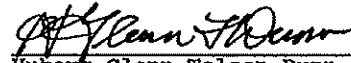
2. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of North Carolina.

3. Counterparts. This Agreement may be executed in one or more counterparts, each of which is an original and all of which taken together shall be one and the same instrument.

TO HAVE AND TO HOLD, the right, privilege and easement for the purpose stated in and upon the aforesaid tract or parcel of land unto Grantee, their heirs, assigns and successors in interest, forever. Grantor makes no warranty, express or implied, as to title to the Property. The easement hereby granted is a charge upon the Property and runs with and benefits the Grantee's Property.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

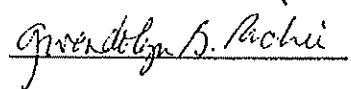
GRANTOR


Hubert Glenn Tolson Dunn


Ann Reed Dunn

GRANTEE





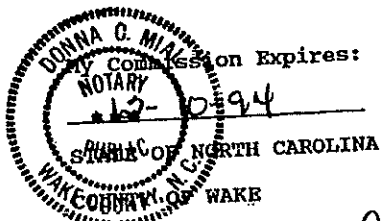
STATE OF NORTH CAROLINA

COUNTY OF WAKE

I, Donna C. Mial, a Notary Public of the County and State aforesaid, do hereby certify that Hubert Glenn Tolson Dunn personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and Notarial Seal, this the 26 day of October, 1992.

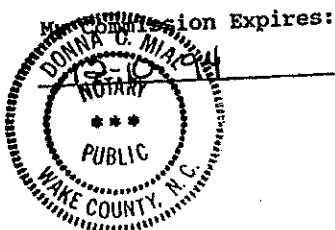
Donna C. Mial
Notary Public



I, Donna C. Mial, a Notary Public of the County and State aforesaid, do hereby certify that Ann Reed Dunn personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and Notarial Seal, this the 26 day of October, 1992.

Donna C. Mial
Notary Public

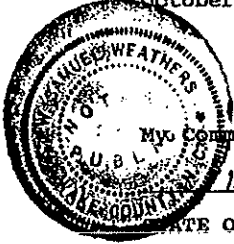


STATE OF NORTH CAROLINA

COUNTY OF WAKE

I, W. Samuel Weathers, a Notary Public of the County and State aforesaid, do hereby certify that Mr. K. K. Richie + Gwendolyn B. Richie personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and Notarial Seal, this the 26 day of October, 1992.



W. Samuel Weathers
Notary Public

My Commission Expires:

11/19/94

STATE OF NORTH CAROLINA

NORTH CAROLINA — WAKE COUNTY

The foregoing certificate of

Donna C. Mial +W. Samuel Weathers

Notary (Yes) 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.

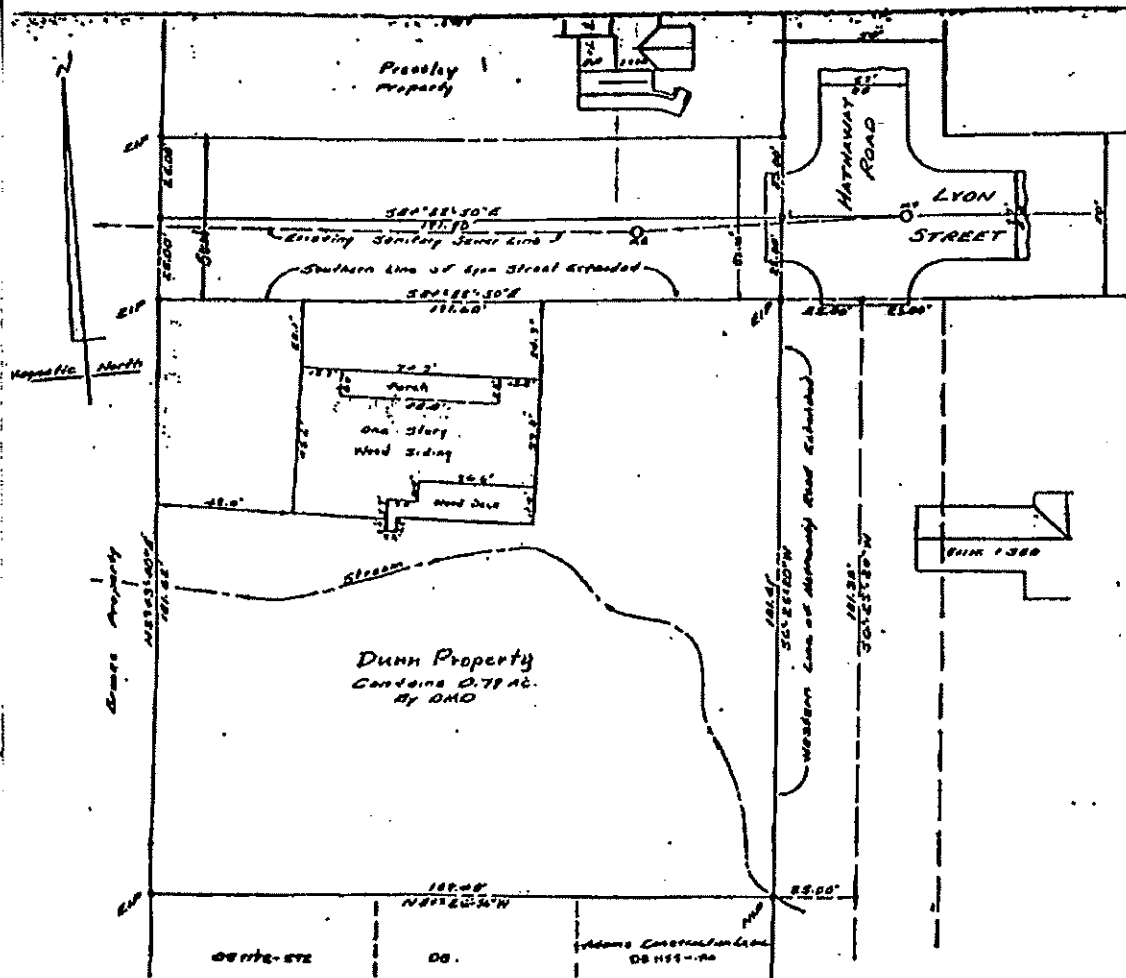
KENNETH C. WILKINS, Register of Deeds

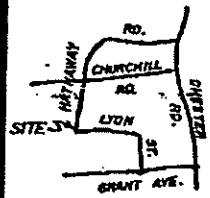
By Donna C. Mial
Acting Deputy Register of Deeds

My Commission Expires:

EXHIBIT A

Being all of that certain tract or parcel of land bounded on the South by the property conveyed by J. Robert McMahan and wife, Franky D. McMahan to Hubert Glenn Tolson Dunn and wife, Ann Reed Dunn by deed recorded in Book 2606, Page 267, Wake County Registry, on the East by the western right of way line of Hathaway Road and a northerly extension of the eastern property line of the Dunn property referred to above, on the North by the property conveyed to Larry Dean Pressley and wife, Julie Parsons Pressley by deed recorded in Book 2229, Page 267, Wake County Registry, and on the West by the now or formerly Brooks property and the northerly extension of the western property line of the Dunn property referred to above; said parcel being further shown as that 50.00 foot wide by 191.60 foot long strip of land on the map attached hereto.





DESCRIPTION

Being all of Lot 32, Revision of Julia Bynum Parson Land, as shown on the map recorded in Book of Maps 1989 Page 1025 Wake Co. Registry.

BOM 1989, PL. 1025, WCR

