

Prepared by and Hold for:
Mr. Dillard M. Powell, Attorney
945. Kildaire, Cary, N. C. 27511

EX6260PG0056

PREPARED
FOR
REGISTRATION

STATE OF NORTH CAROLINA

ROAD MAINTENANCE AGREEMENT

COUNTY OF WAKE

000752

94 AUG 30 PM 6:30

THIS AGREEMENT, made this 12th day of May, 1994, by and between Frank Clinton Presnell, Jr. and wife, Donna Presnell; Josephine A. Presnell (widow); William Douglas Boggs and wife, Patricia Tierney Boggs and Matthew R. Oleson and wife, Kimberly L. Oleson, all the owners of the property known as Lots 1 through 9, Presnell Pond Subdivision, as recorded in Book of Maps 1994, Page 114, Wake County Registry;

W I T N E S S E T H:

THAT WHEREAS, the owners above-mentioned do hereby agree one with the other and with all persons, firms or corporations now owning or hereafter acquiring any of said lots in Presnell Pond Subdivision as follows:

1. That Frank Clinton Presnell, Jr. will be solely responsible for the construction of Glassman Lane which leads into the Presnell Pond Subdivision to North Carolina Department of Transportation standards.

2. That until such time as the State of North Carolina through its Department of Transportation or through any other governmental agency, shall by action or resolution accept for maintenance the road shown on the above-referenced map as "Glassman Lane", Frank Clinton Presnell, Jr. shall bear the cost of such maintenance as shall be required to keep said road in such condition that it may hereafter qualify for acceptance for maintenance by the State of North Carolina.

3. That so long as Frank Clinton Presnell, Jr. owns any of the said lots, he shall have the right and the duty to perform in his own name said maintenance and immediately pay all of the actual cost of such maintenance with no contribution from any other property owners.

4. That if Frank Clinton Presnell, Jr. no longer owns any of the said lots, the owners of a majority of the lots shall have the right to perform said maintenance and immediately assess all other lots for their respective share of the actual cost of said maintenance, each lot bearing one-ninth (1/9) of said cost.

5. That in the event that Frank Clinton Presnell, Jr. shall fail or refuse to perform said maintenance, the owners of the other lots, after giving thirty (30) days written notice to Frank Clinton Presnell, Jr. by certified mail, may perform said maintenance in their names and assess Frank Clinton Presnell, Jr. for the cost of said maintenance as provided for in this Agreement.

6. That if Frank Clinton Presnell, Jr. no longer owns any of the lots within Presnell Pond Subdivision, and the road known as "Glassman Lane" is in need of maintenance, then a meeting of the owners of the lots within Presnell Pond Subdivision will be assembled and a majority of the owners will decide the course of action as to the maintenance of the road known as "Glassman Lane". The owners of the lots within Presnell Pond Subdivision will be given thirty (30) days written notice by certified mail to the addresses of the said owners as shown on the Wake County Tax Records or by written acceptance of service of said written notice of the intent of road maintenance which will be performed in their names as owners of the lots of Presnell Pond Subdivision. Each lot owner will then be assessed their respective one-ninth (1/9) share of the actual cost thereof.

7. Any assessment so declared shall be and remain a lien on the lands so assessed and may be declared a valid lien by the filing of same in the Office of the Wake County Clerk of Superior Court against the owners who have not paid for their share of said maintenance within ninety (90) days of receiving the assessment notice. A Claim of Lien showing the cost of maintenance along with a copy of this recorded Agreement shall automatically prove that the owners of the property on the date this Agreement was executed had agreed to the road maintenance cost. Any assessment shall bear interest at 12% per annum beginning 30 days after the declaration of said assessment.

8. Any assessment declared under this Agreement must be served on the owners of the lots burdened by said assessment by certified mail, return receipt requested, to the addresses of the said owners as shown on the Wake County Tax Records or by written acceptance of service of said assessment; provided that the assessment only be a lien from the date the Claim of Lien is filed in the Office of the Wake County Clerk of Superior Court.

9. That should any owner mentioned in this Agreement fail or refuse to sign this Agreement, that Frank Clinton Presnell, Jr. will accept full responsibility for that lot owner's respective share of the road maintenance which is the subject of this Agreement.

10. That this Agreement shall run with the land affected thereby and shall only be enforceable by filing of the lien hereby declared.

11. That this Agreement shall be binding on the heirs, successors and assigns of any person, firm or corporation now or hereafter owning any interest in the lands known as Lots 1 through 9, Presnell Pond Subdivision, as recorded in Book of Maps 1994, Page 114, Wake County Registry.

3K6260PG0058

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

Frank C. Presnell, Jr. (SEAL) Donna Harrison Presnell (SEAL)
Frank Clinton Presnell, Jr. Donna Harrison Presnell

Josephine A. Presnell (SEAL) William Douglas Boggs (SEAL)
Josephine A. Presnell William Douglas Boggs

Patricia Tierney Boggs (SEAL) Matthew R. Oleson (SEAL)
Patricia Tierney Boggs Matthew R. Oleson

Kimberly L. Oleson (SEAL) Douglas B. Hardy (SEAL)
Kimberly L. Oleson Douglas B. Hardy

Michele M. Hardy (SEAL)
Michele M. Hardy

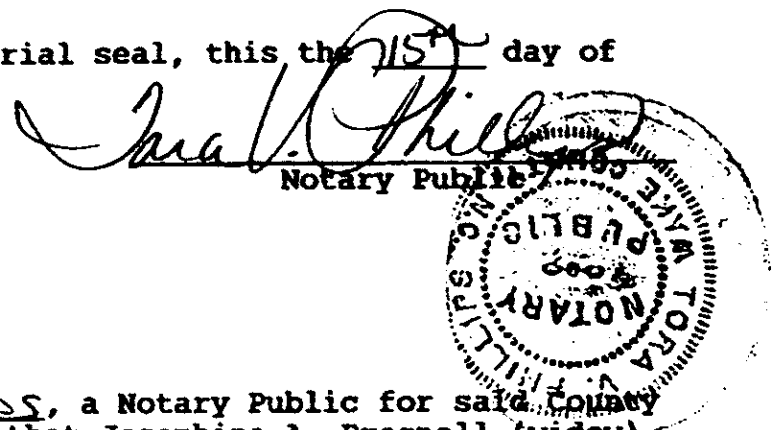
STATE OF NORTH CAROLINA

COUNTY OF WAKE

I, Tora V. Phillips, a Notary Public for said County and State, do hereby certify that Frank Clinton Presnell, Jr. and wife, Donna Harrison Presnell, did personally appear before me this day and acknowledge the due execution of the foregoing Road Maintenance Agreement.

Witness my hand and notarial seal, this the 15th day of May, 1994.

October 26, 1998
My Commission expires



STATE OF NORTH CAROLINA

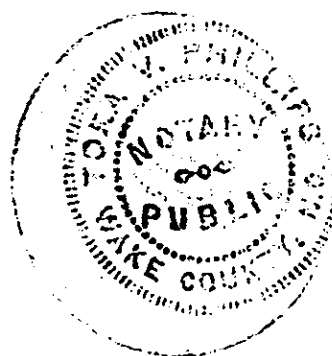
COUNTY OF WAKE

I, Tora V. Phillips, a Notary Public for said County and State, do hereby certify that Josephine A. Presnell (widow), did personally appear before me this day and acknowledge the due execution of the foregoing Road Maintenance Agreement.

Witness my hand and notarial seal, this the 15th day of May, 1994.

October 26, 1998
My Commission expires

Tora V. Phillips
Notary Public



STATE OF NORTH CAROLINA

COUNTY OF WAKE

I, Margaret W. Harrison, a Notary Public for said County and State, do hereby certify that William Douglas Boggs and wife, Patricia Tierney Boggs, did personally appear before me this day and acknowledge the due execution of the foregoing Road Maintenance Agreement.

Witness my hand and notarial seal, this the 20th day of August, 1994.

26-99
My Commission expires

Margaret W. Harrison
Notary Public

STATE OF NORTH CAROLINA

COUNTY OF WAKE

I, Marcia P. Pitts, a Notary Public for said County and State, do hereby certify that Matthew R. Oleson and wife, Kimberly L. Oleson, did personally appear before me this day and acknowledge the due execution of the foregoing Road Maintenance Agreement.

Witness my hand and notarial seal, this the 11th day of August, 1994.

11/30/94
My Commission expires

Marcia P. Pitts
Notary Public

STATE OF NORTH CAROLINA

COUNTY OF WAKE

I, Andree V. Curtis, a Notary Public for said County and State, do hereby certify that Douglas B. Hardy and wife, Michele M. Hardy, did personally appear before me this day and acknowledge the due execution of the foregoing Road Maintenance Agreement.

Witness my hand and notarial seal, this the 26 day of August, 1994.

1/2/95
My Commission expires

Andree V. Curtis
Notary Public

North Carolina

Wake County

I, a Notary Public of the County and State aforesaid, certify that Michele M. Hardy,

Grantor, personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this 25th day of August, 1994.

My commission expires: _____

James H. Pardue
Notary Public

(Seal)

JAMES H. PARDUE
NOTARY PUBLIC
WAKE COUNTY, NC
My Commission Expires 2-9-97

The foregoing certificate of James H. Pardue is 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 for Wake County

NORTH CAROLINA — WAKE COUNTY

The foregoing certificate ^S of

Margaret W. Morrison
James H. Pardue Notary Public is

(and) 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 *Delwyn E. Nelson*
Asst. Deputy Register of Deeds