

WAKE COUNTY, NC 169
LAURA M RIDDICK
REGISTER OF DEEDS
PRESENTED & RECORDED ON
09/30/2004 AT 10:47:23

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North Carolina
Wake County

Ret - Steve Bond
1421 Salem Church Rd
Apex NC 27523

Private Road Maintenance Agreement

THIS AGREEMENT, made and entered into on this 30th day of September 2004, by and among the undersigned individuals being the landowners of that parcel of land located on Lake Wheeler Road in Swift Creek Township, and being more particularly described as PIN 0791.03-10-1629, do hereby agree and covenant with all persons, firms or corporations, now owning and hereafter acquiring any of the area included in the above referenced land, that all are hereby subjected to the following road maintenance agreement, running with said properties by whomsoever owned, to wit:

1) So long as the road identified as Graedon Drive on the above identified parcel of land remains a private road, each owner will be responsible for a proportionate share of maintaining the road until the N.C. Department of Transportation accepts the maintenance of said road and at which time this agreement becomes null and void. The proportionate share by each landowner shall be the number of lots he or she may own to the total number of lots fronting said private road.

2) To ensure that the road is keep serviceable for all weather conditions, a property owner/manager shall be elected by a majority vote of the property owners. Said manager will obtain periodic maintenance services of the road. The developer shall act as manager until two thirds of the lots are owned by others at which time a new manager will be elected. Maintenance shall include but not be limited to snow removal, cleaning, asphalt repair and storm debris removal. The cost of this maintenance shall be borne out as stated in paragraph (1) above by each lot owner and be paid immediately upon being billed. Failure to pay such proportionate share within thirty (30) days of the date of billing shall constitute a failure to pay for labor and materials and offer remedy to the other property owners under NC GS § 14 (A)-8 et. seq.. Property owners may either jointly or individually proceed against the non paying property owner to perfect a lien against the lot as provided.

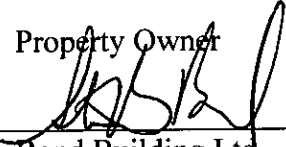
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3) Should at any time the elected manager designated in paragraph (2) no longer be an owner of any lot on the aforesaid named road herein or is unable or unwilling to affect his duties, then a majority vote of the land owners shall select a new person or firm to perform the required duties. Each lot owner will continue to be liable for the proportionate cost and the remedies for non payment shall be the same as were herein vested in paragraph (2) above.

4) Any lot owner may, at his own expense, perform maintenance on the road provided any maintenance improves the roads condition to keep the road serviceable in an all weather condition. All owners are personally responsible for damages to the road caused by their own negligence, fault or construction traffic employed by them.

IN TESTIMONY WHEREOF, the parties hereto have set their hands and seal,
this 30th Day of September 2004.

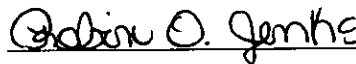
Property Owner

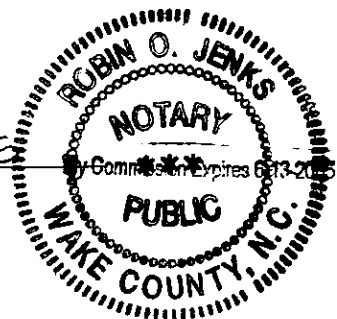

Bond Building Ltd
Steven B. Bond
President

North Carolina
Wake County

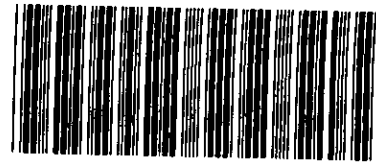
I, the undersigned Notary Public in and for the aforesaid county and state, do hereby certify that Steven B. Bond personally appeared before me this day and acknowledged the due execution of the foregoing document.

This 30th day of September, 2004





My commission expires: 6-13-05



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Yellow probate sheet is a vital part of your recorded document.
Please retain with original document and submit for rerecording.



Wake County Register of Deeds
Laura M. Riddick
Register of Deeds

North Carolina – Wake County

The foregoing certificate___ of Robin O Jenkins

____ Notary(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.

Laura M. Riddick, Register of Deeds

By: James Morgan
Assistant/Deputy Register of Deeds

This Customer Group

_____ # of Time Stamps Needed

This Document

_____ New Time Stamp
3 # of Pages