

578PG0597

SMITH, DEBNAM, HIBBERT & PAHL
P. O. DRAWER 26268
RALEIGH, N. C. 27611-6268
REGISTERED

NORTH CAROLINA

WAKE COUNTY 000217

89 OCT -5 PH 3:33

AGREEMENT

THIS ROAD MAINTENANCE DECLARATION made and entered into this 22 day of Sept, 1989 by TWR Associates, a North Carolina General Partnership, (hereinafter referred to as "Declarant").

W I T N E S S E T H:

WHEREAS, Declarant is the owner of record of all lots known as Bridle Pointe Subdivision as shown by map and recorded in Book of Maps 1989, Page _____, Wake County Registry; and

WHEREAS, Declarant is desirous to provide for the proper upkeep and maintenance of the streets shown on the aforesaid recorded map.

NOW, THEREFORE, for mutual benefit of all lot owners, present and future of Bridle Pointe, Declarant hereby imposes the following restrictions on the lots shown on the aforesaid recorded map:

1. All roads shown on that certain map entitled Bridle Pointe recorded in Book of Maps 1989, Page _____ in the office of the Register of Deeds, Wake County, North Carolina shall be private and shall be maintained by the owners of the abutting lots in an all weather condition.

2. The expenses of maintaining said road shall be borne equally by the owners of each lot. The initial annual cost of maintenance shall be \$100.00 per year per lot.

3. Until such time as the Declarant is the record owner of less than three lots, all annual road maintenance assessments shall be payable to Declarant and Declarant shall be responsible for the performance of road maintenance work. At such time as Declarant shall own less than three lots shown on the above-referenced recorded map, road maintenance shall be performed by a person, firm or corporation selected by the owners of a majority of the lots shown on the aforesaid recorded map. Regardless of the number of owners,

each lot shall be entitled to only one vote in the selection of a road maintenance contractor.

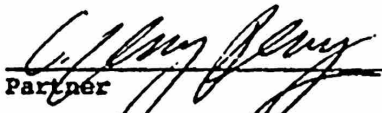
4. The annual road maintenance charges shall be a personal obligation of the owners of each said lot. Unpaid road maintenance charges shall bear interest from the due date until paid at the legal rate of interest.

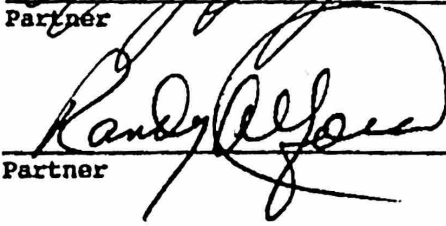
5. The roads indicated on the aforesaid recorded map shall remain private. The owners of each lot shown on the aforesaid recorded map shall have a non-exclusive perpetual right of ingress and egress over the private roads shown on the aforesaid recorded map.

6. The duties, rights and obligations created by this document shall be a covenant and shall run with and be appurtenant to the lots shown on the aforesaid recorded map.

IN TESTIMONY WHEREOF, the parties have hereunto set their hands and seals as of the day and year first above written.

TWR Associates
A North Carolina General Partnership

BY:  (SEAL)
Partner

BY:  (SEAL)
Partner

wtd328.816

DN 578160599

STATE OF NORTH CAROLINA

COUNTY OF Wake

I, W.T. Debnam, Jr., a Notary Public in and for said County and State, do hereby certify that C. Terry Perry and Randy Alford, Jr., Partners of TWR Associates each acknowledged the due execution of the foregoing instrument.

WITNESS my hand and official stamp or seal, this the 22 day of Sept., 1989.

W. T. Debnam, Jr.
Notary Public

My Commission Expires:

9-3-92
wtd328.816

