WAKE COUNTY, NC 451
LAURA M RIDDICK
REGISTER OF DEEDS
PRESENTED & RECORDED ON
01/03/2003 AT 14:54:03

BOOK:009834 PAGE:01813 - 01817

Prepared By & After Recording Return To: R. L. Barnes, Esq. 1039 Lake Shore Drive, Wendell, NC 27591

STATE OF NORTH CAROLINA

COUNTY OF WAKE

MEMORANDUM OF INGRESS AND EGRESS DRIVEWAY EASEMENT AND DRIVEWAY MAINTENANCE AGREEMENT

This Memorandum of Ingress and Egress Driveway Easement and Driveway Maintenance Agreement is entered into on this the 23rd day of December, 2002 by Wake County West, LLC and David A. Watts hereinafter referred to as sellers, Daniel A. Hovis, and wife, Karen M. Hovis hereinafter referred to as Buyers, and Palm Harbor Homes, Inc.

WITNESSETH

WHEREAS Daniel A. Hovis, and wife, Karen M. Hovis, wish to purchase from Wake County West, LLC and David A. Watts, the following property: BEING all of Lot 18C Lakeview, as shown on a plat entitled Subdivision and Recombination of Lots 19, 18A, 18B, and 18C, of Lakeview, Town of Holly Springs, Holly Springs Township, as drawn by Absolute Land Surveying and Mapping, P. C., dated August 20, 1999, and as filed in the Office of the Register of Deeds for Wake County in Plat Book 2000 at Page 778, reference being made herein for a more particular and accurate description.;

WHEREAS, Wake County West, LLC filed a plat for the recombination of Lots 19, 18A, 18B, and 18C;

WHEREAS, the above stated plat shows a 30' access easement for Lots 18B, 18C and 19;

WHEREAS, the above stated plat shows a 30' landscape easement adjacent to the 30 access easement for Lots 18C and 19;.;

WHEREAS, there is an existing driveway that accesses Lot 19 that is in some areas located on the 30' access easement for Lots 18B, 18C and 19;

WHEREAS, this existing driveway leaves said access easement and proceeds through the 30' landscape easement, ending on Lot 19;

WHEREAS, the parties hereto wish to enter into the following Memorandum of Ingress and Egress Driveway Easement and Driveway Maintenance Agreement for the purpose of setting forth their agreement for the location of and for the dedication of a permanent driveway easement for the ingress, esgress and the installation and maintenance of the necessary and usual utilities for the existing driveway and for the maintenance thereof.

NOW THEREFORE, in consideration of the mutual promises and releases contained herein, and for such other valuable consideration, the receipt of which is hereby accepted, the parties hereto agree to as follows:

1. The Location of the new permanent driveway ingress and egress easement is as follows: BEGINNING on an existing iron pipe located in the Western right of way of Estes lane, a common corner between Lots 18B and 18C of "LAKEVIEW" Subdivision as recorded in Book of Maps 2000, Page 778, of the Wake County Register of Deeds, thence running along the dividing line between said Lots 18B and 18C North 63 degrees 09 minutes 56 seconds West 65.37 feet to a point; thence running a new line across 18C North 41 degrees 21 minutes 10 seconds West 80.74 feet to a point in the dividing line between Lots 18C and19; thence running along the dividing line between Lots 18C and 19 North 63 degrees 09 minutes 56 seconds West 59.63 feet to a common corner between Lots 18C and 19; thence running a new line across Lot 19 North 63 degrees 09 minutes 56 seconds West 49.11 feet to a point; thence South 19 degrees 55 minutes 41 seconds West 28.26 feet to a point in the boundary line between Lots 18C and 19; thence running a new line through Lot 18C South 19 degrees 55 minutes 41 seconds West 17.54 feet; thence South 26 degrees 00 minutes 16 seconds East 34.62 feet to a point in the common line between Lot 18C and Lot 18B; thence running along the common line between Lots 18C and 18B South 50 degrees 32 minutes 23 seconds West 30.85 feet to a point; thence running a new line through Lot 18 C North 26 degrees 00 minutes 16 seconds West 54.50 feet to a point; thence North 19 degrees 55 minutes 41 seconds East 16.50 feet to a point in the common line between Lots 18C and 19; thence running a new line across Lot 19 North 19 degrees 55 minutes 41 seconds East 75.87 feet to a point in the Northern line of Lot 19; thence running along the northern line of Lot 19 South 63 degrees 09 minutes 56 seconds East 148..38 feet to a point; thence running a new line across Lot 19 South 41 degrees 21 minutes 10 seconds East 80.74 feet to a point in the common line between Lots 19 and 18C; thence running along the line of Lots 19 and 18C South 63 degrees 09 minutes 56 seconds East 59.63 feet to an existing iron pipe in the Western right of way of Estes Lane, a common corner between Lots 18C and Lot 19; thence running along the Western right of way of Estes Lane South 26 degrees 55 minutes 00 seconds West 30.00 feet to an existing iron pipe, the point and place of beginning.

2. That Mr. David A. Watts, either individually or in representation of Wake County West, LLC and Wake County West, LLC shall execute any and all permits, surveys, and any and all other documents necessary and appropriate for the filing and dedication of said new 30' permanent driveway easement along the existing driveway;

3. That said new 30' permanent driveway easement in it's entirety as shown on the plat and survey by Byrd Surveying, P. A., will be filed in the Office of the Register of Deeds for Wake County, once approved by the appropriate governmental authorities; shall be for ingress, egress, regress, and for the installation and maintenance of the usual and necessary utilities for Lots 18B, 18C and 19;

4. That the owner's of Lots 18B, 18C and 19 shall be responsible for a 1/3 share each in the maintenance of the new 30' permanent driveway easement as shown on the above mentioned survey and plat to be filed with a maximum of $150.00 each per year, herein after referred to as driveway maintenance fee;

5. That the lot owners of Lots 18B, 18C and 19 shall by a majority vote, appoint one party, whether it be a lot owner or a third party, to be responsible for either the maintenance of said new 30' permanent driveway easement or responsible for the payment of said maintenance of the new 30' permanent driveway easement. The party so appointed with the responsibility for the maintenance and accounting of said maintenance of the new 30' permanent driveway easement shall also be responsible for the maintenance of all records for the accounting of all monies spent for the maintenance of said new 30' permanent driveway easement and shall make a full accounting to any and all parties requesting an accounting thereof. That, any lot owner shall have the right to ask for and receive any and all receipts for and a total accounting of any and all expenses associated with the upkeep and maintenance of the afore mentioned new 30' permanent driveway easement from the party or parties responsible for the maintenance and accounting records of the maintenance of said new 30' permanent driveway easement. Should said party responsible for the maintenance and accounting of all monies spent for the maintenance of said new 30' permanent driveway easement fail to provide a full accounting thereof within 30 days of the receipt of a formal, written, request thereof, shall be in violation of this Memorandum of Existing Driveway Easement Agreement and Driveway Maintenance Agreement, and shall be subject to a lawsuit for specific performance, and for such other remedies that the Court shall deem just and reasonable, of such accounting and shall be responsible for the court costs and attorney fees incurred in the legal action for the demand for the production of said accounting records;

6. That said new 30' permanent driveway easement maintenance fee shall be due and payable on January 1st of each year and past due on January 15th of the same year;

7. That the failure to pay said new 30' permanent driveway easement maintenance fee shall be subject to a $25.00 per month late fee for each and every month following the due date for said new 30' permanent driveway easement maintenance fee;

8. That, should any lot owner fail to pay their new 30' permanent driveway easement maintenance fee and any and all late fees owed, said arrearages shall become a lien upon the lot(s) of the lot owner;

9. That, should any lot owner fail to pay their new 30' permanent driveway easement maintenance fee and any and all late fees owed, the remaining lot owner(s), either individually or together, shall have the right to sue for collection of any and all arrearages and for the collection of court costs and attorney fees associated with the collection thereof;

10. The Sellers shall, at their discretion and expense, build a permanent driveway to access Lots 18A, 18B, 18C and 19 across the 30' easement as shown on the plat as filed in the Office of the Register of Deeds in Plat Book 2000 at Page 778 labeled "Proposed Primary 30' – Non Exclusive Ingress/Egress Easement To Serve Lots 18A, 18B, 18C and Lot 19" . Upon the completion of said permanent driveway, the easement for the new 30' permanent driveway easement hereby granted across Lots 18C and 19 shall terminate and the Buyers and Sellers do hereby agree to sign any documents that are required to terminate said new 30' permanent driveway easement as a matter of public record.

IN TESTIMONY WHEREOF, the parties hereto have set their hand and seals, this the 23rd day of December, 2002.

_____ (SEAL)
Daniel A. Hovis

_____ (SEAL)
Karen M. Hovis

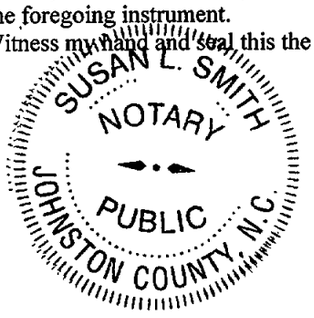
_____ (SEAL)
Wake County West, LLC
By: David A. Watts, General Partner

_____ (SEAL)
Palm Harbor Homes, Inc.
By: Steve Lassiter, General Manager

STATE OF NORTH CAROLINA
COUNTY OF JOHNSTON

I, Susan L. Smith, a notary Public of the County and State aforesaid, do hereby certify that Daniel A. Hovis, and wife, Karen M. Hovis, and Steve Lassiter, General Manager of Palm Harbor Homes, Inc. did personally appear before me and executed the foregoing instrument.

Witness my hand and seal this the 23rd day of December, 2002.



Susan L. Smith
NOTARY PUBLIC

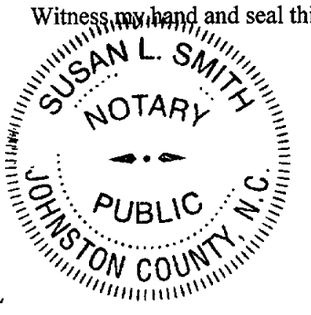
SEAL

My Commission Expires: 08/13/2007

STATE OF NORTH CAROLINA
COUNTY OF Johnston

I, Susan L Smith, a notary Public of the County and State aforesaid, do hereby certify that David A. Watts, General Partner of Wake County West, LLC, did personally appear before me and executed the foregoing instrument.

Witness my hand and seal this the 23rd day of December, 2002.



Susan L Smith

Print or Type Name: Susan L. Smith
NOTARY PUBLIC

SEAL

My Commission Expires: 8-13-2007

Laura M Riddick
Register of Deeds
Wake County, NC

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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
NORTH CAROLINA

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

North Carolina - Wake County

The foregoing certificate S of _____

Susan L Smith

_____

_____ 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: Fredrick C. Bayron Deputy
Assistant/Deputy Register of Deeds

This Customer Group
1 # of Time Stamps Needed

This Document
_____ New Time Stamp
5 # of Pages