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Prepared by and Return to: Judith M Hauser

STATE OF NORTH CAROLINA

PRIVATE ROAD MAINTENANCE AGREEMENT

COUNTY OF ORANGE

- Happy Valley Farm Road -

THIS DECLARATION, made this 31st day of December, 2007, by and between Edgar J. Blackley, Jr. (Unmarried), hereinafter "Blackley"; and Larry C. Carter and Corina R. Carter, hereinafter "Carter"; Larry Neil Carter, hereinafter "Larry Carter"; William Donald Bivins, Jr., and Linda B. Bivins; hereinafter "Bivins"; Marc G. Caron and ReJeanne V. Caron hereinafter "Caron"; William J. Fulkerson, Jr., and Mary Fulkerson, hereinafter "Fulkerson;" Worth A. Lutz, Jr and Elizabeth Lutz, hereinafter "Lutz"; and Worth A. Lutz, III and Erin R. Lutz, hereinafter "Lutz III," all of Orange County North Carolina; hereinafter called Declarants, having a mailing address of Larry Neil Carter, 1500 Happy Valley Farm Dr, Hillsborough, NC 27278

WITNESSETH:

WHEREAS, Declarants own the following lots:

1. Declarant Blackley owns approximately 76.92 acres inherited from Edgar J. Blackley, Sr., (91-E-30) and shown on the Orange County tax records as TM 5.16..33, PIN 9895-83-8281; and Jr.
2. Declarant Carter owns 10.01 acres more or less shown on Plat Book 71, Page 48 (TM 5.16..33A, PIN 9895-83-3066); and Jr.
3. Declarant Larry Carter owns 10.01 acres more or less shown on Plat Book 102, Page 168 (TM 5.16..33B, PIN 9895-93-5148) and Jr.
4. Declarant Bivins owns two tracts, one consisting of 33 acres more or less (TM 5.11..9, PIN 0805-06-8622) Jr. described in Deed Book 223, Page 960, and 17 acres more or less (TM 5.11..10, PIN 0805-16-7849) described in Deed Book 222, Page 587; and Jr.
5. Declarant Caron owns 22.57 acres more or less shown on Plat Book 70, Page 136 (TM 5.11..7A, PIN 0805-17-3733); and Jr.
6. Declarant Fulkerson owns approximately 14.74 acres more or less known as Lot 2C Buck Quarter Valley (TM 5.11..7, PIN 0805-07-4108) described in Deed Book 773, Page 125, Orange County Registry; and
7. Declarant Lutz owns 29.20 acres more or less as shown on Plat Book 91 Page 58 (TM 5.11..24, PIN 9895-97-1281) and Jr.
8. Declarant Lutz III owns 10.004 acres more or less as shown on Plat Book 81, Page 101 (TM 5.11..24B, PIN 9895-96-3692); and Jr.

WHEREAS, Declarants by this instrument wish to bind themselves, their successors and assigns to provide all owners of any portion of said property owned by Declarants described below perpetual ingress, egress and regress to State Roads and to provide for maintenance of said private road.

NOW, THEREFORE, Declarants agree for themselves and with any and all persons or entities hereafter acquiring any of the property described in Article 1 below, that the same shall be subject to the following restrictions, conditions, and covenants relating to the use and occupancy thereof; which restrictions, conditions, and covenants shall run with the said property and insure to the benefit of and be binding upon the heirs, successors and assigns of Declarants and other acquiring parties and persons.

Article 1. The real property which is, and shall be, held, transferred, sold and conveyed subject to the protective and restrictive covenants set forth in the various Articles of this Declaration is located in Little River Township, Orange County, North Carolina, and is more particularly described as follows:

1. Blackley parcel containing approximately 76.92 acres inherited from Edgar J. Blackley, Sr., (91-E-30) and shown on the Orange County tax records as TM 5.16..33, PIN 9895-83-8281; and
2. Carter parcel containing approximately 10.01 acres more or less shown on Plat Book 71, Page 48 (TM 5.16..33A, PIN 9895-83-3066); and
3. Larry Carter property of 10.01 acres more or less shown on Plat Book 102, Page 168 (TM 5.16..33B, PIN 9895-93-5148) and
4. Bivins tracts, (a) consisting of 33 acres more or less (TM 5.11..9, PIN 0805-06-8622) described in Deed Book 223, Page 960, and (b) 17 acres more or less (TM 5.11..10, PIN 0805-16-7849) described in Deed Book 222, Page 587; and
5. Caron lot containing approximately 22.57 acres more or less shown on Plat Book 70, Page 136 (TM 5.11..7A, PIN 0805-17-3733); and
6. Fulkerson parcel of approximately 14.74 acres more or less known as Lot 2C Buck Quarter Valley (TM 5.11..7, PIN 0805-07-4108) described in Deed Book 773, Page 125, Orange County Registry; and
7. Lutz tract containing approximately 29.20 acres more or less as shown on Plat Book 91 Page 58 (TM 5.11..24, PIN 9895-97-1281) and
8. Lutz III tract containing approximately 10.004 acres more or less as shown on Plat Book 81, Page 101 (TM 5.11..24B, PIN 9895-96-3692)

Article 2. Declarants hereby grant unto themselves and the future record owners of the aforesaid property adjoining and abutting the private road known as Happy Valley Farm Road as shown on the aforesaid recorded plat (including any lots created therefrom at any time in the future) and as said private road may be extended into the Blackley property, perpetual ingress, egress and regress over, on and under the said private road including the use of the road for the purposes of installation and maintenance of utilities.

TO HAVE AND TO HOLD the above-described easement as an appurtenance to all of the property, which easement shall run with said lands forever.

Article 3. The owners of all lots adjoining and abutting the said Private Access Easement (EXCEPT the Lutz and LutzIII lots for so long as they do not use Happy Valley Farm Drive) shall share in the expense of maintaining the road in a usable condition for all weather and all seasons, this being the cost for grading, gravel or rock hauled in to fill ruts, holes, and washed out sections and necessary replacement of, or additional drainage culverts. All of said expense shall be shared as hereinafter set forth by each lot owner. For so long as Declarants shall be willing and able to serve they shall be responsible for:

1. Determining what maintenance is necessary in order to maintain said Private Access Easement known as Happy Valley Farm Road; and
2. Contracting repairs and notifying the owners of Lots abutting said Happy Valley Farm Road of their respective assessments at least annually; and
3. Estimating the costs of maintenance in advance, and depositing the funds received in a separate account, the records of which shall be available for inspection by any owner subject to assessment.



If at any time Declarants are unable or unwilling to provide for the maintenance of said road, the owners of the subdivided lots as shown on the recorded plat hereinbefore referred to shall be responsible for maintenance as hereinafter provided.

The owners of the said lots shall meet from time to time (at least annually) to determine what maintenance is necessary in order to maintain the road and to appoint one of them to contract for repairs. Each owner's share of maintenance cost shall be due and owing to whomever takes the responsibility for maintenance of the road within 30 days of the work being completed. If not paid by that time, then said costs (including attorneys fees, if any) may be reduced to judgment and shall become alien on the land of the defaulting owner.

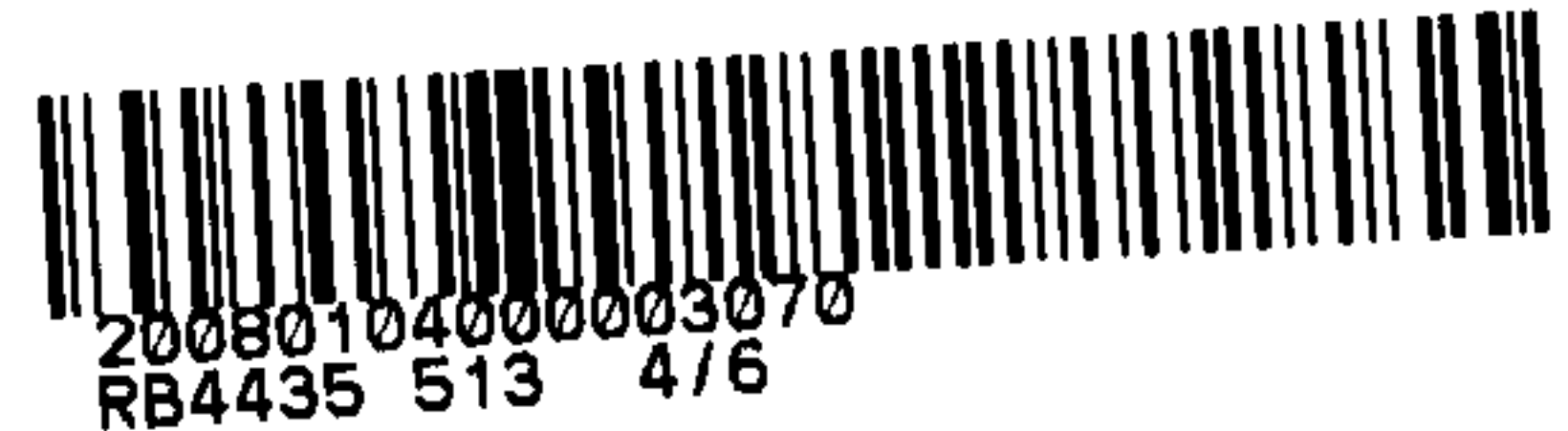
Such meetings may be called by any of the owners with notice to all others, and may be conducted by telephone or other convenient method. The owner of any described lots or the owner of any interest therein, shall have the right to enforce the maintenance standard by sending by registered or certified mail, return receipt requested, written notice of all proposed maintenance and of the time and place of a meeting of the said record owners (said meeting to take place no less than 10 days following the mailing of such notice) to all such record owners at their last known addresses as shown on the Orange County Tax Records. At such owners meeting all maintenance shall be approved by a majority of the votes cast. If maintenance is effected by this manner, then each owners pro-rata share of the maintenance cost shall be due and owing to whichever owner initiated the maintenance enforcement with in 10 days of the said owners' meeting. If not paid by that time, said initiating owner may file suit for the same on behalf of all the owners.

Every owner of any of the aforesaid property using said road shall bear on a pro-rata basis the cost of maintaining said private road, this being each owner's pro-rata share for grading costs, gravel, or rock hauled in to fill ruts, holes, and washed-out sections and necessary replacement of or additional drainage culverts.

Any owner may require that the maintenance requirements be submitted to binding arbitration under the rules and regulations of the American Arbitration Association (as governed by the Uniform Arbitration Act of North Carolina, North Carolina General Statutes Section 1.5671 et seq, as it may be from time to time amended) by notice mailed to all said record owners at their last known addresses by registered or certified mail, return receipt requested, by 5:00 p.m. on the second working day following the owners' meeting, unless such arbitration notice is sent, the vote of the majority of the owners shall be conclusive as to what maintenance I mandated by this Declaration of Restrictions.

Article 4. This agreement is to govern the maintenance of said road *when subject to ordinary use*. If any owner liable under this agreement shall cause any extraordinary wear and tear on said road by building, well drilling, or other heavy use, said owner shall be responsible to pay such extraordinary cost of maintenance as is caused by said use. If the responsibility for such extraordinary cost of maintenance is not agreed between the owners at an owners' meeting called under the provisions of Article 3 above, the responsibility for said cost shall be subject to binding arbitration as set out in Article 3 above.

If any future development of the property described in Article 1 will require upgrading of the private road providing access to the property described in Article 1 to either a higher private road standard or to North Carolina Department of Transportation standards; or in the event that Orange County or any other governmental body, as a condition to the approval of any further subdivision of the property described in Article 1, requires said private road to be upgraded or publicly dedicated and constructed to Department of Transportation standards, then in that event, Declarants and all persons taking title to the property described in Article 1 shall be responsible for maintenance and the costs of maintenance of the entire road system to the new standard on the point system described in Article 3; *Provided, however,* that the initial cost of construction the road or any portion of the road to a higher private road



standard or to Department of Transportation standards shall be borne solely by the owners of the portion of said property, the subdivision of which requires that the road or any portion of it be upgraded.

Article 5. In the event that extensions are made to the said private road within the aforesaid property, or to other property, or for utility access to other property, the costs of maintaining the entire road system shall be borne by all the record owners of any property served by the entire road system as set forth in Article 3; provided, however, that the initial costs of constructing any extension of the road shall be borne solely by the owners of the portion of said property abutting said road extension as they may agree, or if they do not agree, then among them by the same point system as set out above.

Article 8. This Agreement shall run with and be appurtenant to the land and shall be binding upon the heirs, successors, and assigns of each record owner of the aforesaid property. When used in this Agreement, the singular shall include the plural, the masculine shall include the feminine and the neuter, and vice versa, as the meaning may require.

IN WITNESS WHEREOF, Declarants have caused this instrument to be signed and sealed on the day and year first written above.

Edgar J. Blackley, Jr. [SEAL]
Edgar J. Blackley, Jr.

_____[SEAL]

Larry C. Carter [SEAL]
Larry C. Carter

Corina R. Carter [SEAL]
Corina R. Carter

Larry Neil Carter [SEAL]
Larry Neil Carter

_____[SEAL]

William Donald Bivins, Jr. [SEAL]
William Donald Bivins, Jr.

Linda B. Bivins [SEAL]
Linda B. Bivins

Marc G. Caron [SEAL]
Marc G. Caron

Rejeane V. Caron [SEAL]
Rejeane V. Caron

William J. Fulkerson, Jr. [SEAL]
William J. Fulkerson, Jr.

Mary M. Fulkerson [SEAL]
Mary M. Fulkerson

Worth A. Lutz, Jr. [SEAL]
Worth A. Lutz, Jr.

Elizabeth Lutz [SEAL]
Elizabeth Lutz

Worth A. Lutz III [SEAL]
Worth A. Lutz III

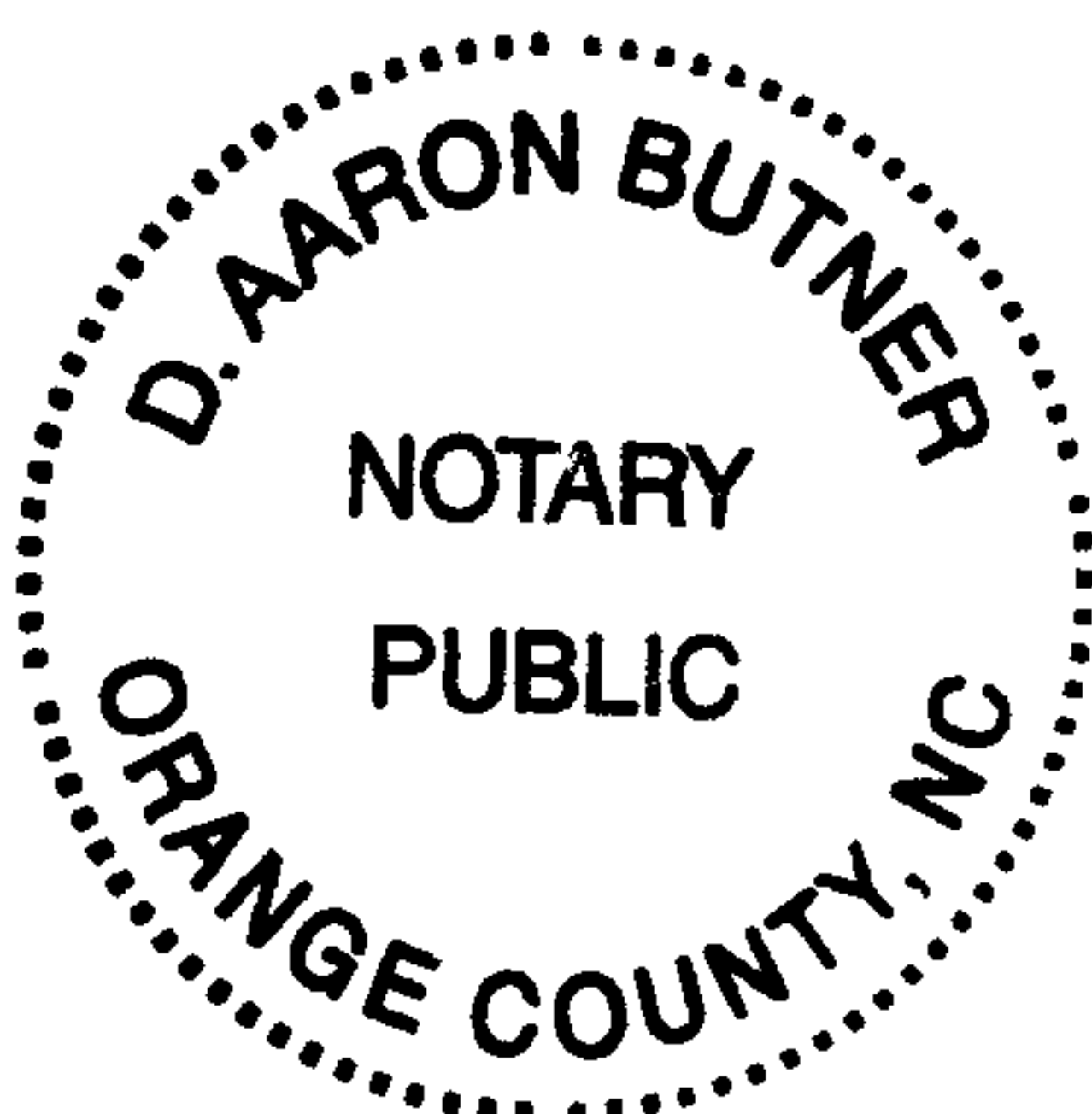
Erin R. Lutz [SEAL]
Erin R. Lutz

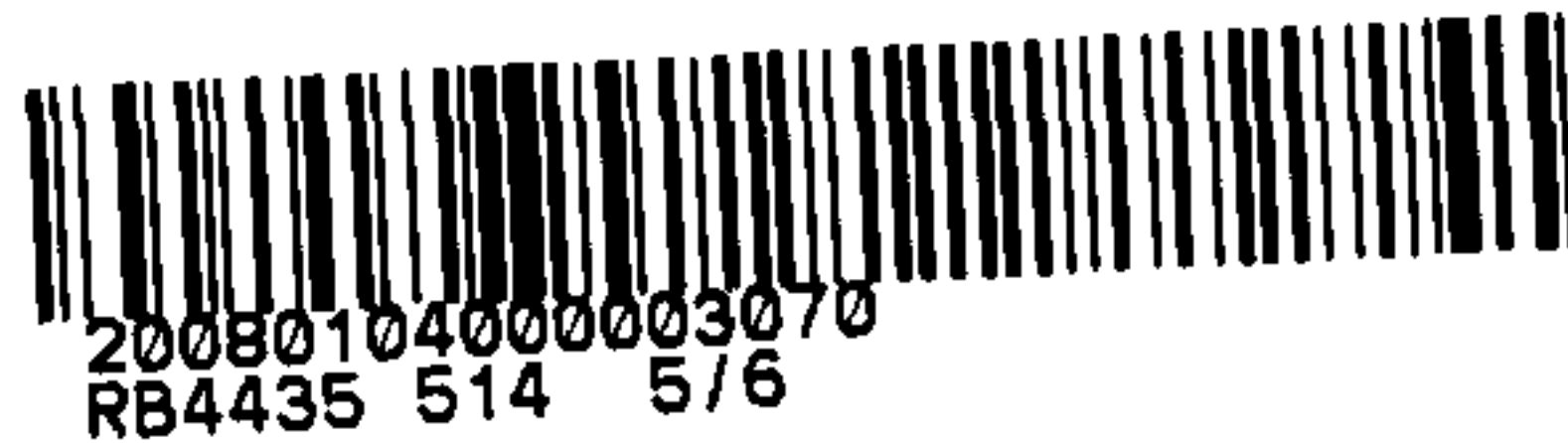
STATE OF NORTH CAROLINA - COUNTY OF Orange

I, D. Aaron Butner, a Notary Public, certify that the following person(s) personally appeared before me this day, each acknowledging to me that s/he signed the foregoing document: EDGAR J. BLACKLEY, JR. WITNESS my hand and notarial seal this the 31st day of December, 2007

My Commission Expires:
3/21/2012

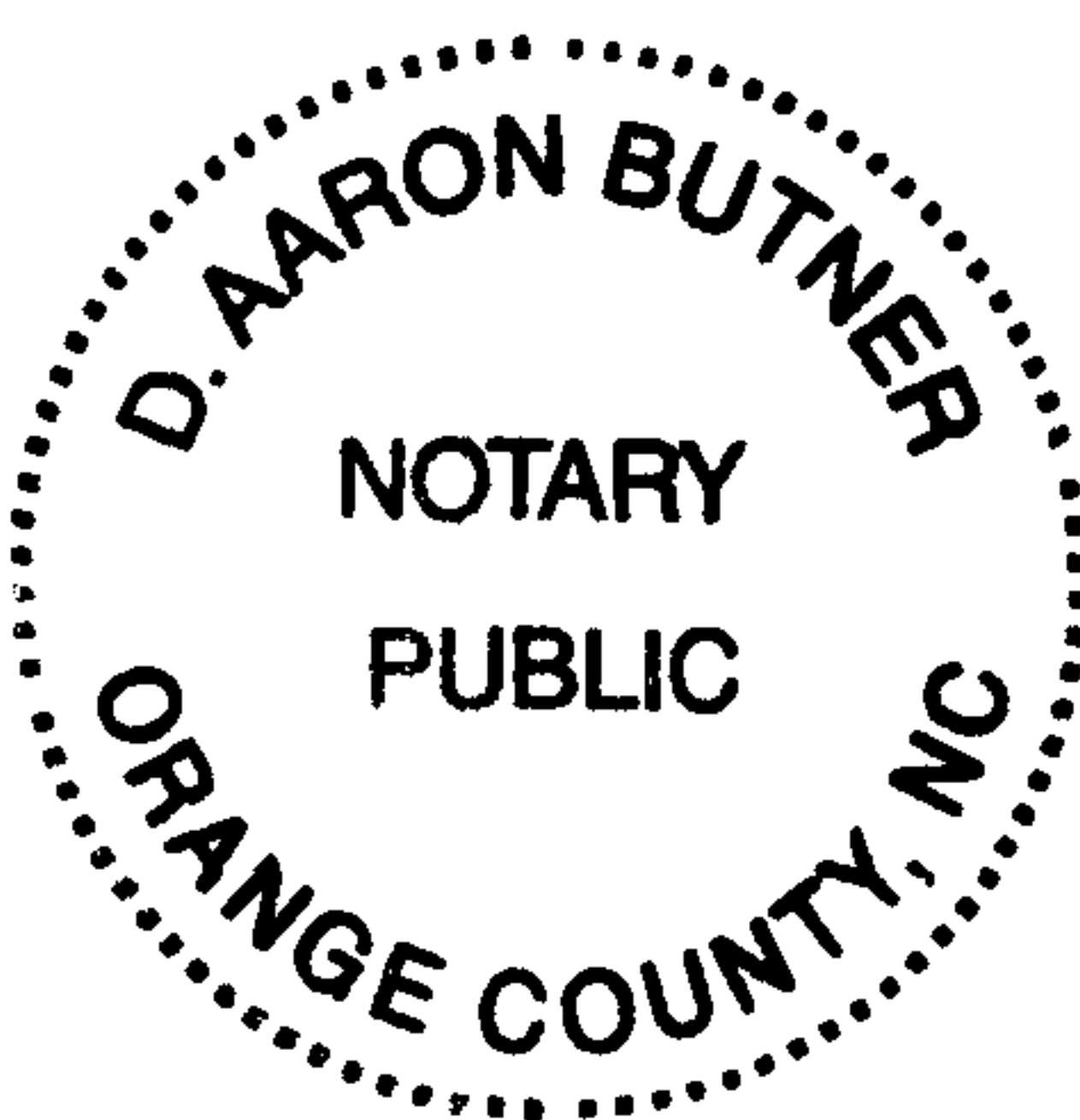
D. Aaron Butner
Notary Public





STATE OF NORTH CAROLINA - COUNTY OF Orange

I, D. Aaron Butner, a Notary Public, certify that the following person(s) personally appeared before me this day, each acknowledging to me that s/he signed the foregoing document: LARRY C. CARTER and CORINNA R. CARTER
WITNESS my hand and notarial seal this the 31st day of December, 2007

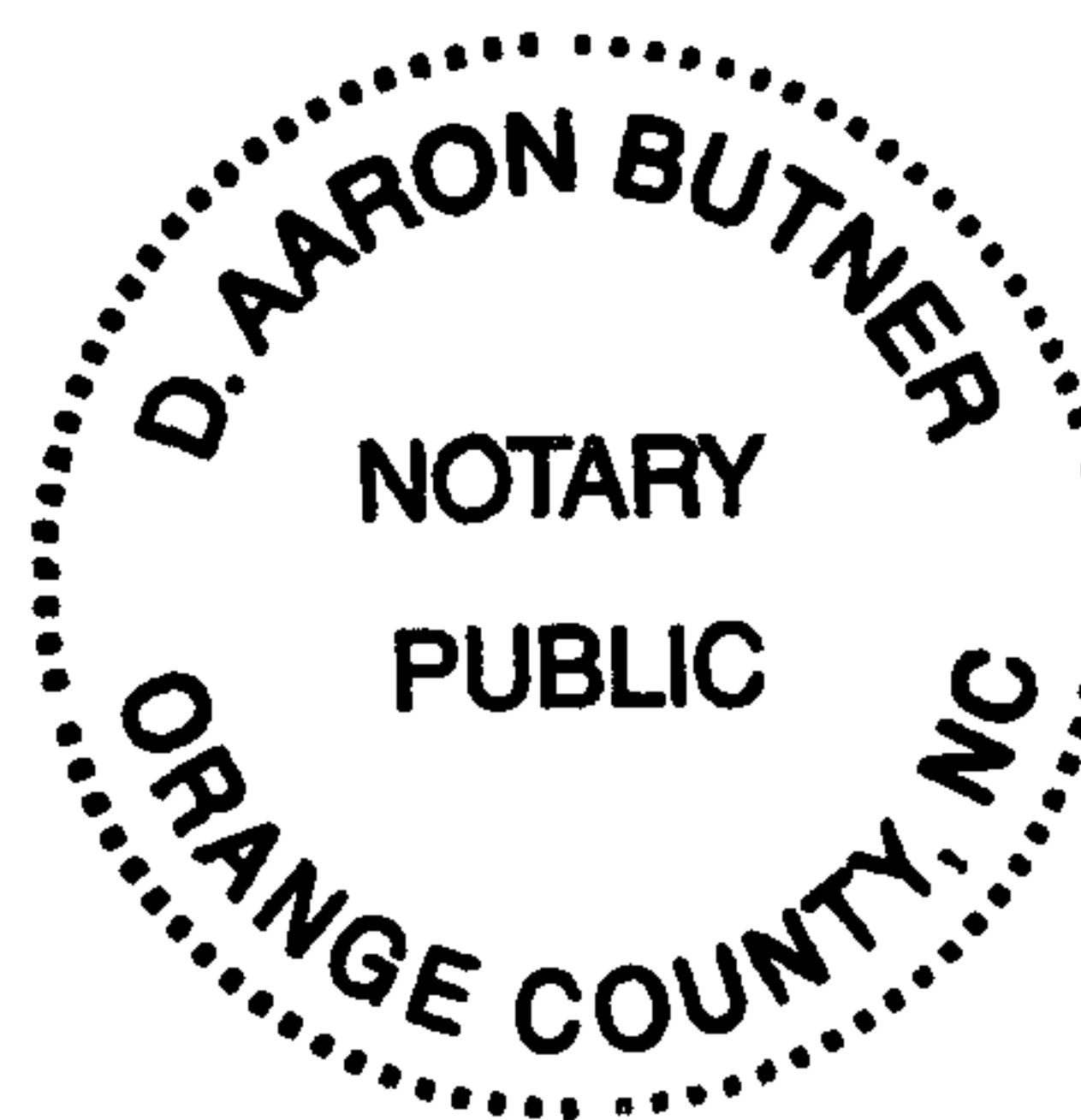


My Commission Expires:
3/21/2012

[Signature]
Notary Public

STATE OF NORTH CAROLINA - COUNTY OF Orange

I, D. Aaron Butner, a Notary Public, certify that the following person(s) personally appeared before me this day, each acknowledging to me that s/he signed the foregoing document: LARRY NEIL CARTER
WITNESS my hand and notarial seal this the 31st day of December, 2007

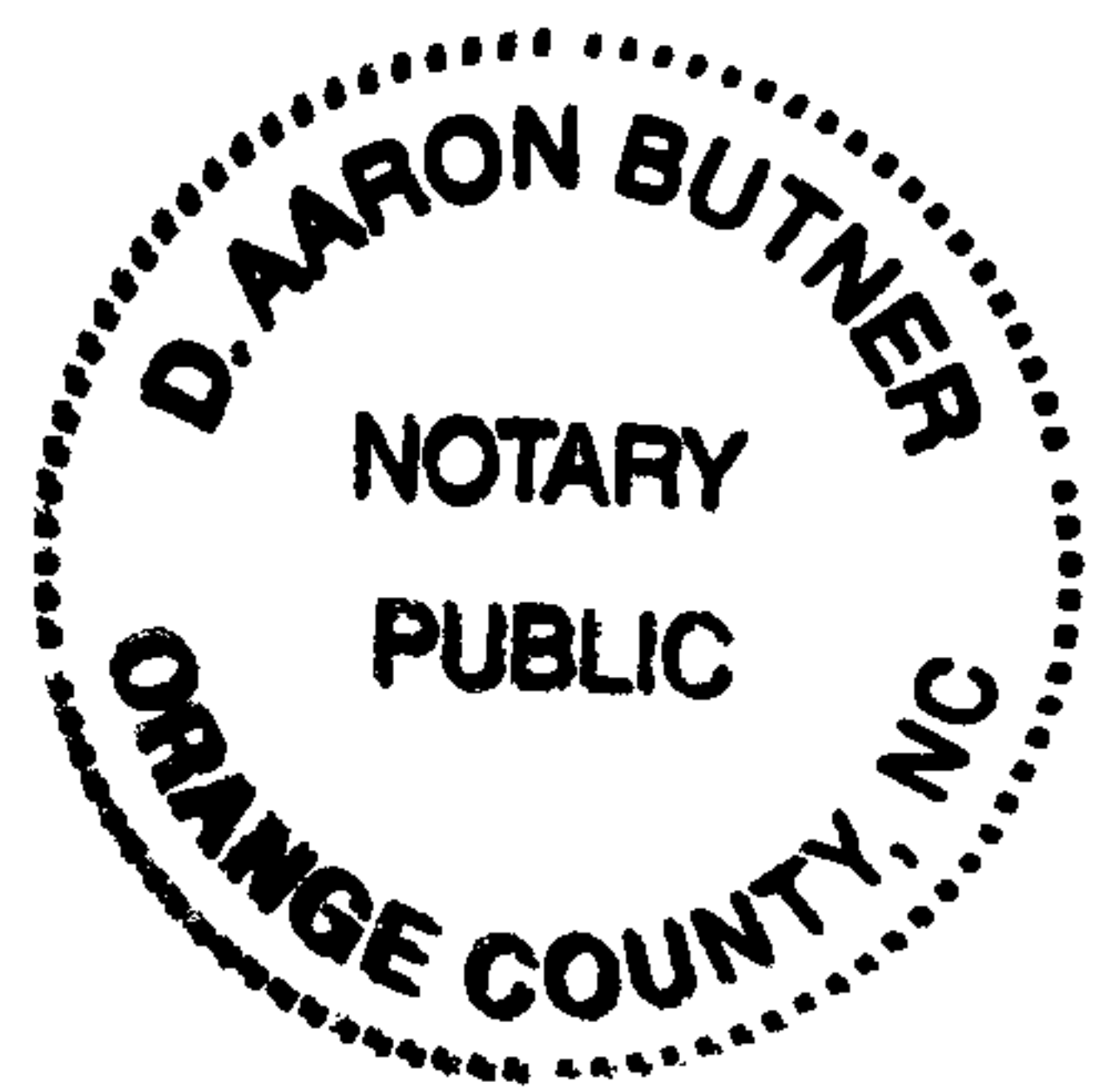


My Commission Expires:
3/21/2012

[Signature]
Notary Public

STATE OF NORTH CAROLINA - COUNTY OF Orange

I, D. Aaron Butner, a Notary Public, certify that the following person(s) personally appeared before me this day, each acknowledging to me that s/he signed the foregoing document: MARC G. CARON and REJEANE V. CARON
WITNESS my hand and notarial seal this the 31st day of December, 2007

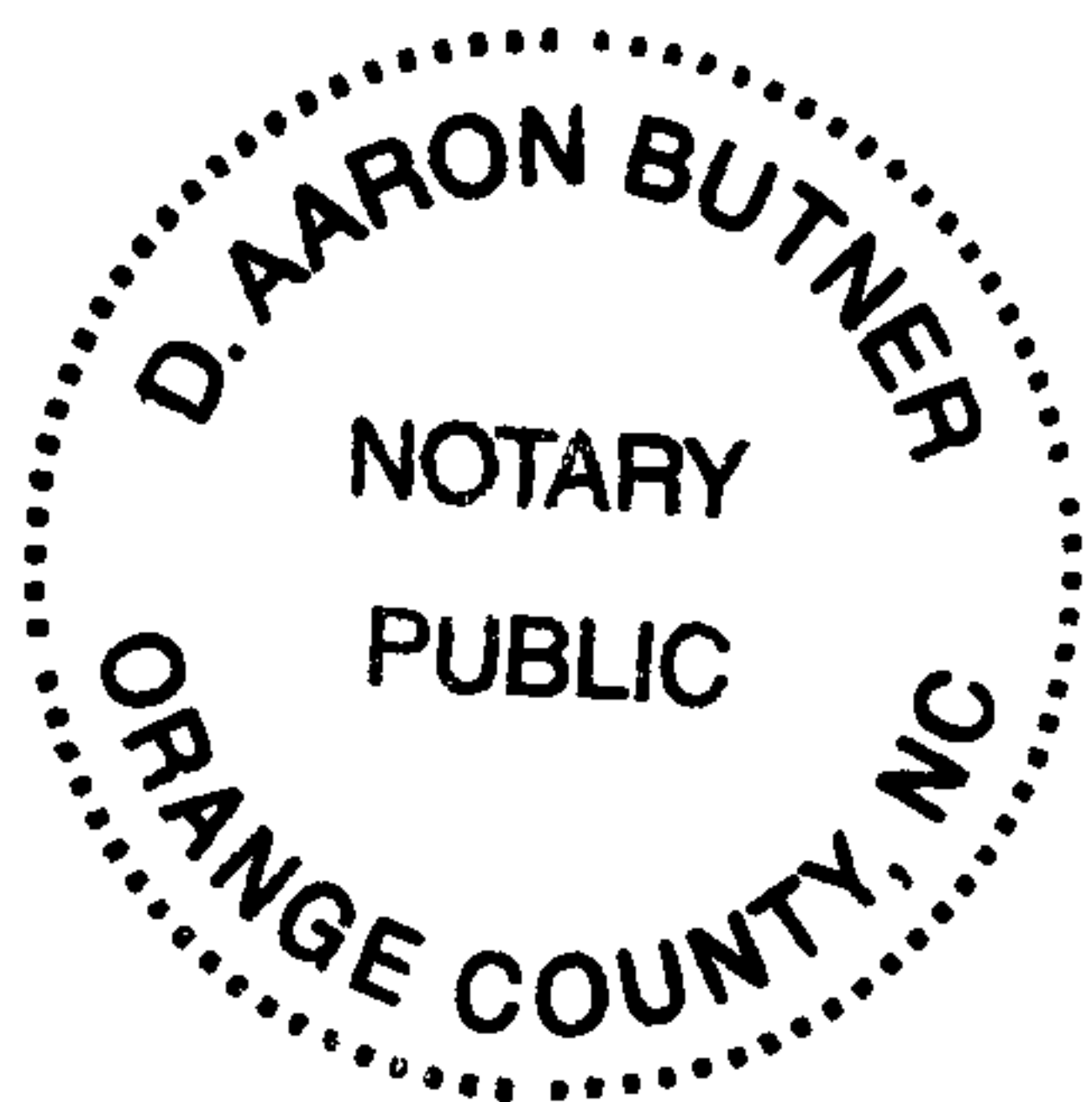


My Commission Expires:
3/21/2012

[Signature]
Notary Public

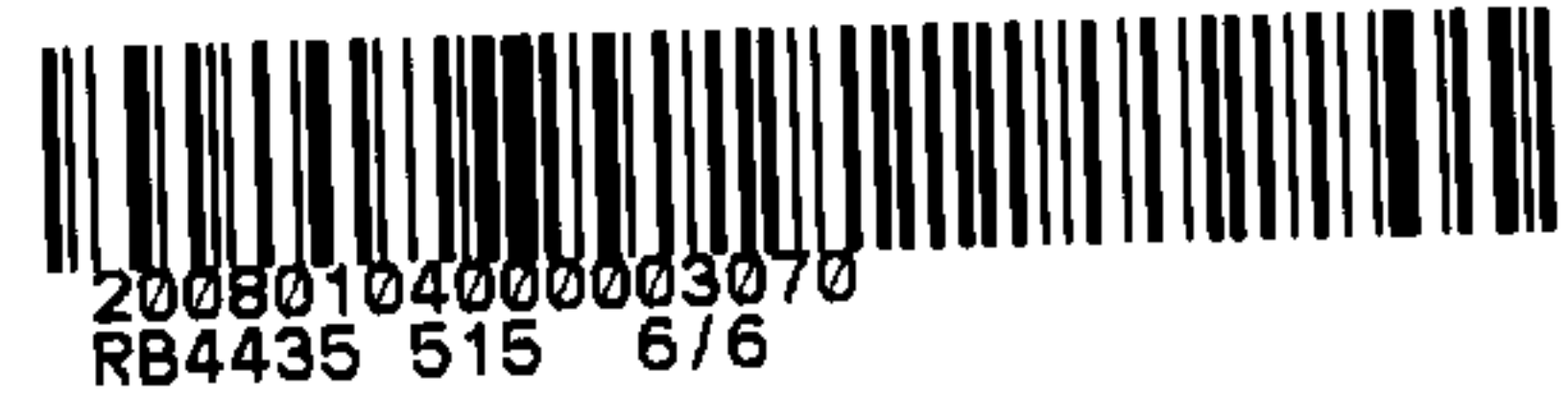
STATE OF NORTH CAROLINA - COUNTY OF Orange

I, D. Aaron Butner, a Notary Public, certify that the following person(s) personally appeared before me this day, each acknowledging to me that s/he signed the foregoing document: WILLIAM J. FULKERSON, JR. and MARY M. FULKERSON
WITNESS my hand and notarial seal this the 31st day of December, 2007

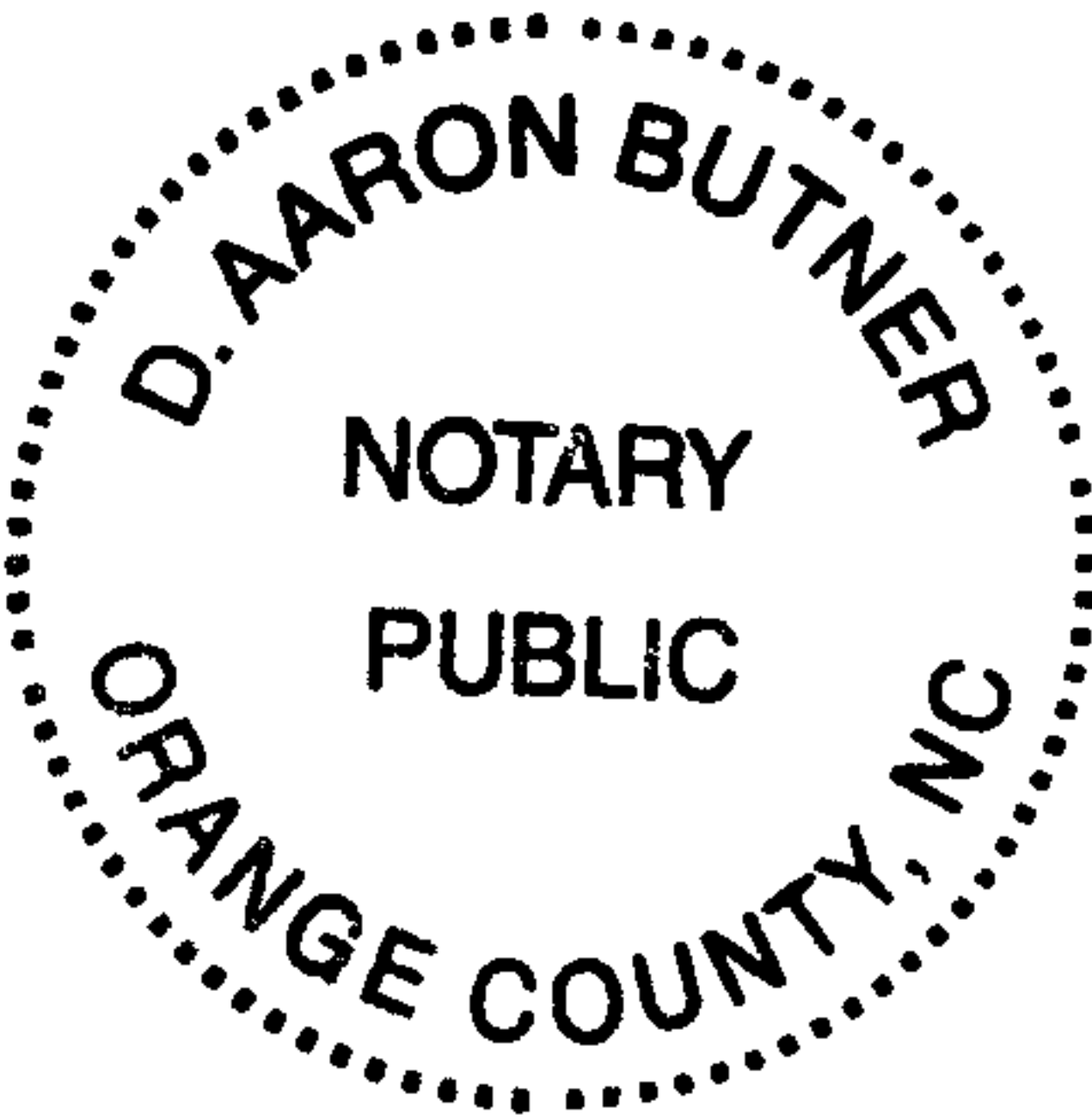


My Commission Expires:
3/21/2012

[Signature]
Notary Public



STATE OF NORTH CAROLINA - COUNTY OF DURHAM

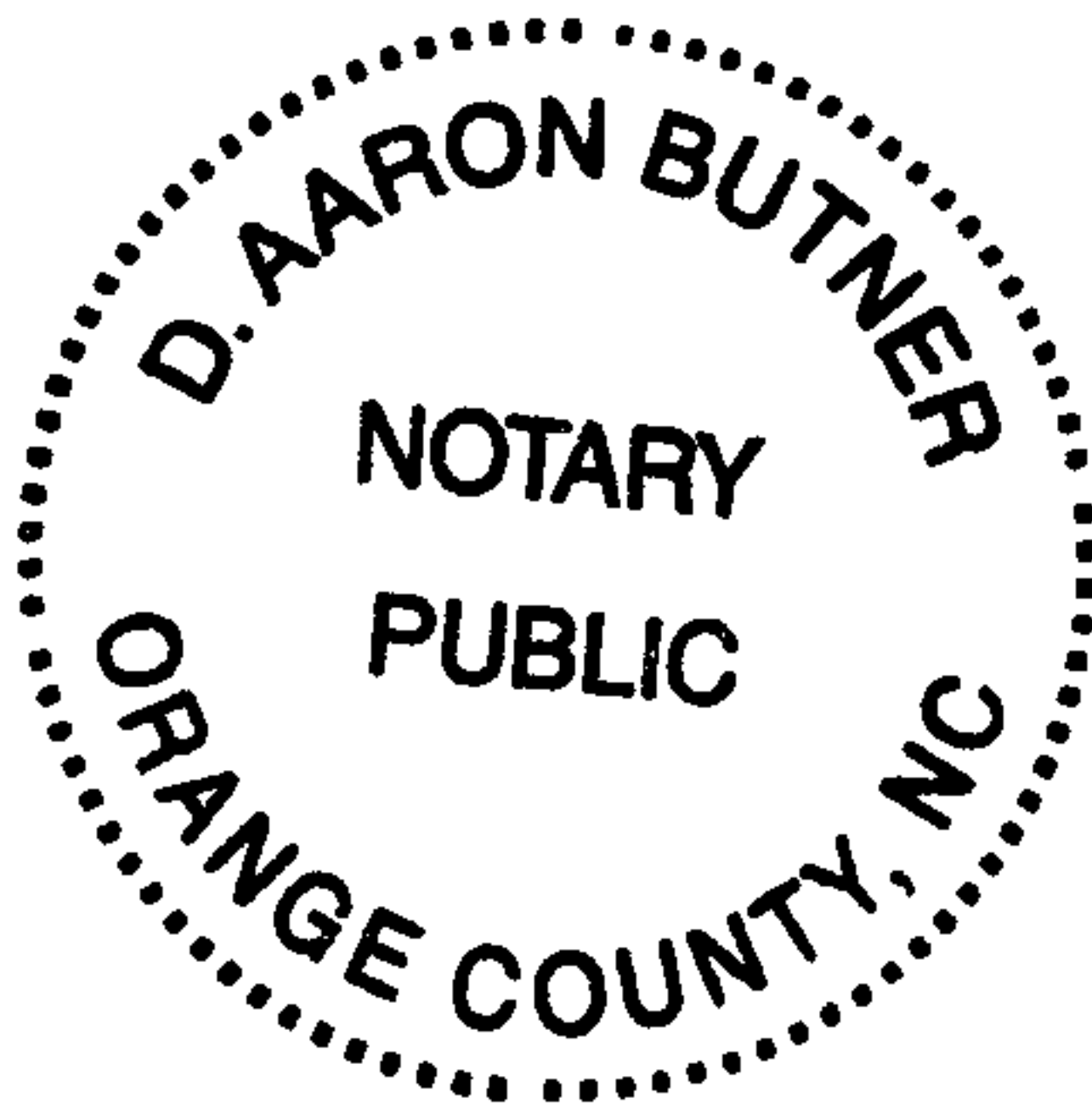


I, D. Aaron Butner, a Notary Public, certify that the following person(s) personally appeared before me this day, each acknowledging to me that s/he signed the foregoing document: WORTH A. LUTZ, JR., and ELIZABETH LUTZ WITNESS my hand and notarial seal this the 3rd day of January, 2008

D. Aaron Butner
Notary Public

My Commission Expires:
3/21/2008

STATE OF NORTH CAROLINA - COUNTY OF Durham



I, D. Aaron Butner, a Notary Public, certify that the following person(s) personally appeared before me this day, each acknowledging to me that s/he signed the foregoing document: WORTH A. LUTZ, III, and ERIN R. LUTZ WITNESS my hand and notarial seal this the 3rd day of January, 2008

D. Aaron Butner
Notary Public

My Commission Expires:
3/21/2008

STATE OF NORTH CAROLINA - COUNTY OF _____

I, _____, a Notary Public, certify that the following person(s) personally appeared before me this day, each acknowledging to me that s/he signed the foregoing document: x WITNESS my hand and notarial seal this the _____ day of _____, 200____

My Commission Expires:

Notary Public

STATE OF NORTH CAROLINA - COUNTY OF _____

I, _____, a Notary Public, certify that the following person(s) personally appeared before me this day, each acknowledging to me that s/he signed the foregoing document: x WITNESS my hand and notarial seal this the _____ day of _____, 200____

My Commission Expires:

Notary Public
