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ROCKINGHAM COUNTY  
REBECCA B. CIPRIANI  
REGISTER OF DEEDS  
May 28, 2004 10:52:32 am  
RECORDING \$30.00  
PROBATE \$2.00  
EXCISE TAX  
NONSTAND  
BOOK 01203  
PAGES 0830-0836  
INSTRUMENT # 08478

**DEVELOPMENT and MAINTENANCE AGREEMENT**

**GRANTOR: DRTT, INC.**

**DATED: May 27, 2004**

**DRAWN BY: TED LORD**

**RETURN TO: W. EDWARD DEATON**

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NORTH CAROLINA

DEVELOPMENT AND MAINTENANCE AGREEMENT

ROCKINGHAM COUNTY

**THIS DEVELOPMENT AND MAINTENANCE AGREEMENT** is entered into this 27<sup>th</sup> day of May, 20 04 by DRTT, INC., a North Carolina Corporation;

**KNOW ALL MEN BY THESE PRESENTS** that DRTT, Inc., being the owner of that certain parcel of land located in Rockingham County, North Carolina, and further described in the plat of survey for DRTT, Inc. recorded at Map Book 51, Page 4 of the Rockingham County Registry (the "Property"), does hereby agree and covenant with all persons, firms or corporations now owning or hereafter acquiring any of the area included in the Property that the Property is hereby subjected to this Development and Maintenance Agreement which shall be a covenant running with the land and binding upon all future owners of any portion of the Property:

1. DRTT, Inc. shall have constructed on the Property the private road (the "Road") shown on the plat in approximately the dimensions and locations shown on the plat.
2. Because the United States Postal Service currently will not provide delivery to the individual Lots shown on the plat of the Property, DRTT, Inc. shall have constructed at the entrance to the Property an area with mail boxes or similar containers sufficient for the Lot Owners to send and receive letters (the "Postal Center"). After the initial construction cost, which shall be borne by DRTT, Inc. the Lot Owners shall be responsible for all costs of repair and maintenance of the Postal Center.
3. DRTT, Inc. has been informed that for a fee paid by the individual Lot Owners, the local private trash collection service is willing to provide trash collection to each of the Lot

Owners at their respective lots, provided that the Road is wide enough to allow trash collection trucks to pass another vehicle on the Road and provided that there is sufficient room to allow the trash collection truck to turn around at the end of the Road. DRTT, Inc. is informed and believes, to the best of its knowledge, that the Road satisfies this criteria and that private trash collection services will be available to the individual Lot Owners. However, DRTT does not make any warranties that such services will be available.

4. Each current or future Lot Owner, regardless of the number of feet of frontage of their respective lot, shall share proportionately in the cost of maintenance and repair of the Road. The proportionate share of each Lot Owner of Road maintenance or repair costs shall be the relation of the number of lots he or she may own to the total number of lots fronting the Road. Cost of maintenance shall include, without limitation, grading, gravel and filling, if required, and adding or repairing drainage features as necessary to comply with good engineering practices. Except upon agreement of all Lot Owners, no paving or maintenance of paving shall be included in the cost of maintenance's except that, if all Lot Owners agree that the Road should be paved, thereafter, the cost of maintenance of such paving shall be included in the cost of maintenance of the Road. Each Lot Owner or their successors or assigns shall be solely responsible for the cost of maintenance and repair of driveways which intersect the Road.
5. The Lot Owners shall cause periodic maintenance and repairs to be made to the Road. The Lot Owners shall meet at least annually at a mutually agreed upon location and time

to decide by majority vote the maintenance and/or repair needs of the road. Each of the

Lot Owners shall pay a proportionate share of the maintenance and/or repair expenses according to the terms described in Paragraph 1, above.

6. In the event any Lot Owner should, after thirty (30) days notice, fail or refuse to pay its share of the cost of maintenance and repair of the Road, any party who has paid their respective share shall thereupon have the right, at its option, to institute collection proceedings against the non-paying party for the unpaid share of the cost of maintenance and repair with interest thereon at ten percent (10%) per annum and all costs of collection including reasonable attorneys and paralegal fees. Any recovery less interest, costs of collection, and attorneys or paralegal fees will be paid toward the cost of maintenance of the Road. The party pursuing recovery shall be entitled to retain interest, costs of collection, and reasonable attorneys or paralegal fees. This Agreement constitutes an evidence of indebtedness as contemplated by N.C. Gen. Stat. § 6-21.2
7. In the event of any dispute between the Lot Owners regarding the necessity for or the legitimacy of the cost of repairs and/or maintenance of the Road that is not resolved pursuant to the voting procedure set forth in paragraph 2 above, such dispute shall be submitted to binding arbitration before a single arbitrator in accordance with the then existing rules of the American Arbitration Association in North Carolina.
8. Neither Rockingham County, nor the North Carolina Department of Transportation have agreed to provide maintenance for the Road. In the event that the North Carolina Department of Transportation or any governmental agency or municipality shall in the

future accept maintenance for the Road, this Agreement shall, upon date of acceptance,

become null and void, but the termination of this Agreement shall not affect any pre-existing obligations among the parties hereto, their successors or assigns. DRTT, Inc. does not represent that the Road may become publicly maintained or that the Road has been constructed to meet Department of Transportation standards.

9. Upon the initial sale by DRTT, Inc. of any lot as shown on the plat to any third party unaffiliated with DRTT, Inc., DRTT, Inc. shall place \$1,000 of the proceeds of said sale in an escrow account to be maintained by DRTT, Inc. in a separate escrow account at a banking institution located in North Carolina and whose deposits are insured by the FDIC. Such escrow funds are to be used for the maintenance of the Road. Interest on funds held in escrow shall belong to DRTT, Inc. The lot owners may request disbursement of such funds held in escrow by DRTT, Inc., by sending a request for disbursement signed by a majority of the then Lot Owners to DRTT, Inc. requesting payment of some or all of the funds held in escrow and describing the maintenance for which such funds shall be used. DRTT, Inc. is not required to independently verify that any letters it receives were, in fact, signed by a majority of Lot Owners, but may rely on representations in such letter. Said letter must indicate the contractor, individual or organization to whom DRTT, Inc. is requested to pay funds. Within thirty (30) days of the receipt of said letter, DRTT, Inc. shall cause payment to be made from funds held in escrow to the payee identified in an amount equal to the lesser of the amount held in escrow by DRTT, Inc. or the amount requested by said letter. DRTT, Inc. shall have no

obligation to verify that the maintenance for which funds are requested was needed, or has been performed, or to inspect or determine that said maintenance was performed satisfactorily. Further, DRTT, Inc. shall have no obligation to pay any funds other than those that it holds in the escrow account established pursuant to this paragraph except as may be required due to its separate obligation as a Lot Owner as set forth in this Agreement.

10. No lot shown on the recorded plat of the Property shall be further divided without improving the road to satisfy North Carolina Department of Transportation requirements.
11. There shall be no more than one dwelling allowed on each of the lots shown on the recorded plat of the Property.
12. Any notice required or permitted under this Agreement shall be effective upon hand delivery or three (3) days after delivery to the United States Postal Service, postage prepaid, and sent by certified mail, return receipt requested to the last known address of each Lot Owner as shown by the tax records of Rockingham County, North Carolina, except that notices to DRTT, Inc. shall be sent to it at P.O. Box 515, Benson, NC 27504 or such other address as DRTT shall provide.
13. This Agreement shall be binding upon and inure to the benefit of the Lot Owners, their successors and assigns. This Agreement shall be governed by the laws of the State of North Carolina. Any Lot Owner shall have the right to cause a copy of this Agreement to be recorded in the office of the Register of Deeds of Rockingham County, North Carolina.

IN WITNESS WHEREOF, DRTT, Inc. has caused this Agreement to be executed by its duly

authorized officers the day and year first above written.

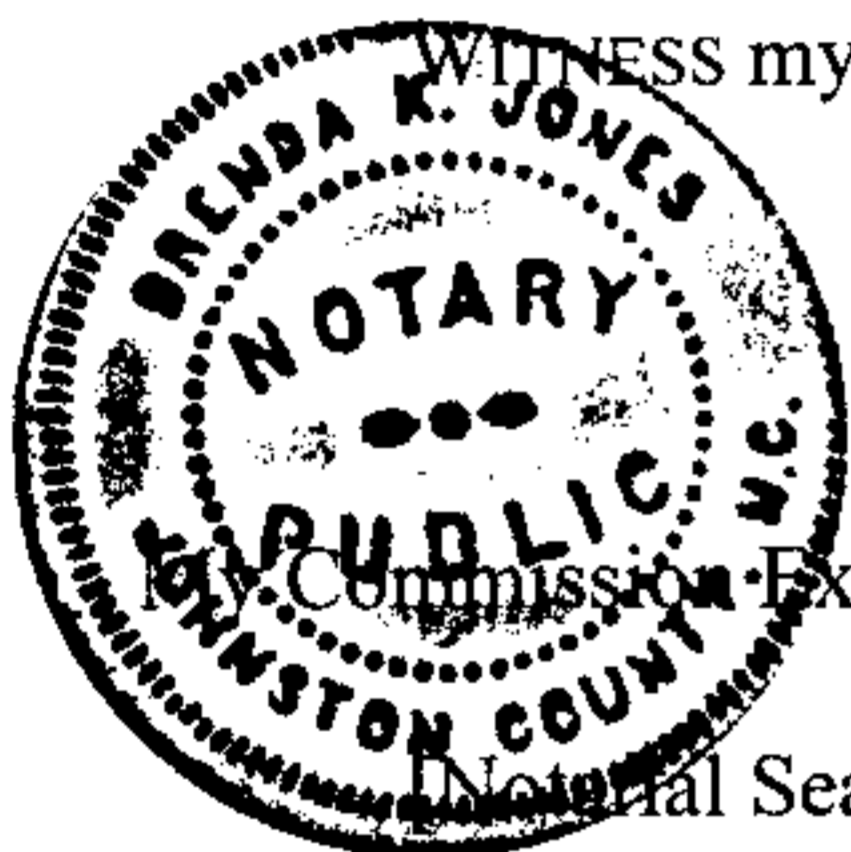
DRTT, INC.

By: JAMES R. WESTER  
Name: James Wester  
Title: President

NORTH CAROLINA  
Johnston COUNTY

I, Brenda K. Jones, a Notary Public of said County and State, do hereby certify that James R. Wester, a person known to me, who after being sworn stated (s)he is President of DRTT, Inc., a North Carolina corporation and is duly authorized to act on behalf of said company and acknowledged the execution of the forgoing instrument on behalf of said company.

WITNESS my hand and official seal, this 27 day of May, 2004.



[Signature]  
Notary Public

Commission Expires: 8-17-2008

[Notary Seal]

NORTH CAROLINA - ROCKINGHAM COUNTY  
The certificate(s) of  
BRENDA K JONES

Notary Public is (are) certified to be correct.  
Duly registered this date and hour shown herein.

REBECCA B. CIPRIANI  
Register of Deeds  
By Christy S. Montgomery  
Assistant / Deputy