

ROAD MAINTENANCE AGREEMENT

To Serve Auction Tracts 4-10

WITNESSETH:

WHEREAS, the property more particularly described in the attached contract (the "Property") may be situated along a private road which serves as access to and from the State- maintained road and/or has a private road crossing it which provides access to other parcels; and

WHEREAS, the undersigned are advised that various lending institutions require execution of a private road maintenance agreement to deal with private road maintenance, and they have determined that it is in their best interest to establish a roadway maintenance agreement for purposes of providing for the upkeep and maintenance of said private road.

In order to deal with these issues, the Buyer acknowledges and agrees that:

- 1) If the Property is located on a private road, the aforesaid private road constitutes the main access to and from its residence or property to the State-maintained road.
- 2) If the Property has a private road across it, Buyer acknowledges that (i) an easement for ingress and egress over said private road will be reserved in the deed to Buyer, (ii) an easement for each property owner along said private for unobstructed right of ingress and egress over said private road to and from their respective residences or property will be set out in the deed to Buyer, and (iii) an easement for utilities will be reserved in the deed to Buyer so that utility lines can be installed and maintained within the area reserved for the private road that crosses the property that is the subject of the attached contract.
- 3) Buyer agrees that it is in the best interest that said private road shall be maintained in good condition to allow for reasonable and safe passage of standard passenger vehicles and emergency vehicles and that they will share equally with the other property owners along the private road in the cost of maintaining said private road to keep it in a state of repair that is, at a minimum, as good as the condition of the private road at the time of Buyer's purchase of the Property. The term maintenance shall include repairing the road surface, grading or scraping the private road as necessary, clearing obstructions and performing any and all work necessary to maintain the private road to all such reasonable and safe passage for vehicles. This will also include maintenance of the sight easement along Mitchell Road. This easement must be kept clear as a sight distance requirement by VDOT for Smith River Lane. The owners of property benefiting from the private road are required to pay an annual fee of \$500.00 (per lot or parcel served by the road), with said

fee collected from the undersigned once a year on or around January 1 to provide for maintenance. In the event additional money is needed to maintain or improve the private road, a majority vote of all the owners who benefit from the private road must agree in writing to any additional assessment over the annual fee. In the event it is necessary to take legal action to enforce any term of this agreement, the prevailing party shall be entitled to collect reasonable attorney's fees for enforcement of this agreement.

- 4) In the event any of the parcels served by the private road is subdivided, and the new tract also utilizes the private road for access, each new owner will be obligated to pay the annual maintenance fees, any additional assessment and will be bound by all other terms and conditions of this agreement.
- 5) No gates shall be erected that would block or obstruct the private road. However, cattle guards are permitted on private roads and shall be installed and properly maintained by the respective owner at the owner's expense and not with the funds provided by this agreement.
- 6) The property owners subject to this agreement will elect an agent to collect and disburse monies from the road maintenance fee account. The agent will be a property owner subject to this agreement. Each property owner shall have one (1) vote for each parcel owned. Upon election of the agent, the funds collected will be disbursed to the agent for deposit into the road maintenance fee account.
- 7) The agent of the road maintenance account will prepare and distribute to the herein affected property owners an annual income and expense report and a year-end balance sheet accounting for all funds received and disbursed.

This agreement is intended to be binding on and inure to the benefit of and be enforceable by all parties who own property or residences along said private road, their heirs and assigns, as well as any future owner who is given rights to said private road. The Buyer agrees to execute any agreements, instruments or documents in furtherance of the purposes of this agreement.

Witness the following signatures as of the date set forth below:

Buyer

Date

Buyer

Date