

## **ROAD MAINTENANCE AGREEMENT**

### **For Auction Tracts 16-18 Private Drive of Lina C. Devore Estate**

WITNESSETH:

WHEREAS, the property more particularly described in the attached contract 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 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 that is the subject of this contract has a private road across it, Buyer acknowledges that an easement for ingress and egress over said private road will be reserved in the deed to Buyer.
- 3) The undersigned covenant and agree that each property owner along said private road shall have unobstructed right of ingress and egress over said private road to and from their respective residences or property.
- 4) Buyer acknowledges that an easement for utilities will be reserved in its deed so that utility lines can be installed and maintained within the area reserved for the private road that crosses its property.
- 5) Buyer agrees that it is in the best interest that said private road shall be maintained in good and passable condition as a gravel/dirt drive and that they will share equally 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 the closing. An annual fee of \$500.00 (per lot or parcel served by the road) for the first year payable at closing to Woltz & Associates, Inc., as escrow agent, and \$500.00 for each year thereafter will be collected from the undersigned once a year to provide for private maintenance. In the event additional money is needed to maintain or improve the private road, a majority vote of all the owners who use the road must agree in writing of any additional assessment over the \$500.00 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.
- 6) No tracts to be further subdivided.
- 7) No gates shall be erected that would block a private road.

- 8) The property owners subject to this RMA will elect a custodian to collect and disburse monies from the road maintenance fee account. The custodian will be a property owner subject to this RMA. Each property owner shall have one (1) vote for each Tract owned. Upon election of the custodian, the funds collected from closings by the escrow agent will be disbursed to the custodian for deposit into the road maintenance fee account.
- 9) The custodian 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 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.

Buyer acknowledgement:

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Buyer

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DATE

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Buyer

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DATE