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CINDY M OWBRY

REGISTER OF DEEDS

BY: BETH C SALES

ASSISTANT

BK:DOC 471

PG:395-422

STATE OF NORTH CAROLINA,
COUNTY OF TRANSYLVANIA.

Prepared by: Gayle E. Ramsey
ROAD MAINTENANCE AGREEMENT
AND RESTRICTIVE COVENANTS

This agreement is made and entered into this the 6th day of November, 2007, by the undersigned owners of lots and parcels of land located in Fox Hollow Forest (formerly known as Melglen Farms) in Boyd Township in Transylvania County, North Carolina, who utilize those portions of the private gravel roads known as Coyote Ridge Road, Fox Hollow Road and Fox Creek Lane as a means of access from the lots and parcels in Fox Hollow Forest to the public road (NC Hwy. 280).

WITNESSETH:

THAT, WHEREAS, pursuant to the terms of a right-of-way deed recorded in Book 349, page 482, Records of Deeds for Transylvania County, Meadowlark Partnership, the owner and developer of the development formerly known as Melglen Farms Subdivision, which is now known as Fox Hollow Forest, was conveyed the right to utilize a road right-of-way extending across lands then owned by David Lobdell and wife, Nilsa V. Lobdell, subject to the obligation that all parties utilizing said right-of-way shall pay their pro rata share of the maintenance expense thereof to an association made up of all people utilizing said right-of-way for ingress and egress which was to be responsible for the maintenance of said right-of-way; and

WHEREAS, the deed recorded in Book 349, page 482, hereinabove referred to, specified that each property owner's share would be determined by Meadowlark Partnership; and

WHEREAS, in a deed recorded in Book 428, page 482, Records

of Deeds for Transylvania County, Meadowlark Partnership assigned the obligation for the maintenance of said road right-of-way to a road maintenance committee which subsequently assigned such obligation to Fox Hollow Neighborhood Association, Inc., in a deed recorded in the office of the Register of Deeds for Transylvania County in Document Book 471, page 343; and

WHEREAS, Fox Hollow Neighborhood Association, Inc. (sometimes hereinafter referred to as "the Association"), was incorporated by the lot owners in Fox Hollow Forest in compliance with the obligation imposed on them in the deed recorded in Book 349, page 482, hereinabove referred to, to create and belong to an association which was to be responsible for the maintenance of the road right-of-way referred to in said deed; and

WHEREAS, the undersigned lot owners wish to enter into a written agreement which clarifies their obligations with regard to the Association, specifies its powers and establishes certain limitations thereon.

NOW, THEREFORE, the parties to this agreement do hereby agree and covenant with all persons, firms and corporations, now owning or hereafter acquiring any of the lots or parcels of land which are described in the deeds listed on the pages which are attached hereto, designated as Exhibit "A" and incorporated herein by reference, that all or said lots and parcels of land are hereby subjected to the following road maintenance agreement and restrictive covenants, running with said property by whomsoever owned:

1. So long as any portions of the private gravel roads known as Coyote Ridge Road, Fox Hollow Road and Fox Creek Lane shall remain private roads, Fox Hollow Neighborhood Association, Inc., shall be responsible for maintaining and repairing such private portions of said roads (such private portions being hereinafter referred to as "the roads").

2. The Association shall have all of the rights, powers, obligations and remedies afforded property owners' associations under the provision of Chapter 47F of the North Carolina General Statutes, including, but not limited to, the right and levy and enforce the collection of such assessments provided for therein.

3. Notwithstanding anything to the contrary which may be set out elsewhere in this agreement, it is specifically understood and agreed that no portion of the assessments for road maintenance and repairs herein provided for shall be utilized for paving any portion of the roads hereinabove referred to and that the Association shall have no authority to pave said roads or any portion thereof or to levy any assessment to finance the cost thereof without being specifically authorized to take such action by a written amendment to these restrictions that is signed and adopted by the owners of at least 67% of the lots and parcels that are subject to these restrictions in the manner provided for in Item 10 hereof.

4. No motor vehicle or bicycle shall be operated on the roads at a speed in excess of 15 miles per hour.

5. No motor vehicle shall be parked on the roads in a manner which will impede the flow of two-way traffic on said roads or impede any adjoining lot owner's access to his or her driveway and property .

6. Any damage to the roads or any property fronting on one or more of said roads occurring as a consequence of the operation of trucks, construction equipment, delivery vehicles, or other vehicles utilized in connection with the construction of improvements on any lot or parcel of land served by one or more of said roads, or in connection with the

delivery of supplies or services to any such lot or parcel, or otherwise resulting from the operation of motor vehicles on one or more of said roads by the owner of any such lot or parcel which is served by one or more of said roads or such owner's agents, employees, tenants or licensees shall be promptly repaired by such owner at such owner's expense. In the event that any such damage is not repaired within 30 days after it occurs, or sooner, if deemed necessary by the Association, the Association shall have the right to repair the damage and to assess the owner for all costs incurred.

7. The owner of each lot or parcel which is subject to these restrictions shall be responsible, upon the sale of such lot, to provide the name and address of the purchaser of such lot to the treasurer of the Association.

8. Invalidation of any one of these restrictions by judgment or court order shall not in any way affect any of the other conditions, which shall remain in full force and effect.

9. Each person to whose benefit these restriction inure, including the Association and all of the owners of the lots and parcels which are subject to these restrictions, may proceed at law or in equity against any person or other legal entity violating or attempting to violate any provisions of these restrictions, either to restrain violation, recover damages or both.

10. These restrictions may be amended at any time and from time to time by the recordation in the office of the Register of Deeds for Transylvania County, North Carolina, of a written amendment to these restrictions

signed by the owners of at least 67% of the lots and parcels that are subject to these restrictions. The signatures of such lot owners shall be properly notarized and any such amendment shall become effective upon the date of its recordation in the office of the Register of Deeds for Transylvania County, North Carolina, unless a later effective date is specified therein.

11. All of the restrictions, conditions, covenants, charges, easements and agreements contained in this document shall run with the land and be binding on all parties and their heirs, successors and assigns and all persons claiming under them.

IN WITNESS WHEREOF, the undersigned lot and parcel owners whose signatures appear on the 22 pages which are attached hereto, designated as Exhibit "A" and incorporated herein by reference, have executed this agreement.

F:\Norma\Ramsey\FoxHollowForestAgreement