

Deed into Line Runner

STATE OF NORTH CAROLINA
COUNTY OF TRANSYLVANIA

This deed prepared by: John K. Smart, Jr.
RAMSEY, SMART, RAMSEY & HUNT, P.A. Attorney
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241 599

✓ This Deed, made this Ninth----- day of May, 1980,-----, by
MIDDLE FORK CORPORATION,-----
a corporation organized and existing under and by virtue of the laws of the State of North Carolina,---

grantor, and MIKE R. MEANY, QUENTIN W. CRANE, BROWN INVESTMENT GROUP, DR. CHARLES R. WILSON,
and WILLIAM R. WHITE, d/b/a LINE RUNNER RIDGE ASSOCIATES, a Partnership,-----
grantees, (said designation shall include the respective parties, whether one or more, individual or cor-
porate and their respective successors in interest or assigns);

WITNESSETH: That the said grantor, in consideration of the sum of Ten Dollars and other
good and valuable considerations to it paid by the grantees, the receipt of which is hereby acknowledged,
has bargained and sold and by these presents does grant, bargain, sell and convey unto the said grantees,
their heirs and/or successors and assigns, subject to any limitations, easements and reservations set out
below, the following land, situate, lying and being in Eastatoe----- Township,
Transylvania-----County, State of North Carolina, more particularly described as follows:

Being the same land described in the attached Exhibit "A", which is incorporated herein
by reference as if fully set out by metes and bounds.

It is understood and agreed that all roads located on the property will be maintained by
the Grantee, his heirs and assigns, with the exception of the Sagar Road which will be
used jointly by the Grantor and the Grantee. Maintenance for Sagar Road will be shared
between Grantor and Grantee, his heirs and assigns, on a pro rata basis, i.e. each party
using the road will be responsible for one part of the maintenance costs. It is further
understood and agreed that any improvement to or widening of the Sagar Road between
Highway No. 178 and the property retained by the Grantor will be at the expense of the
Grantee.

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It is acknowledged by the Grantee that Sagar Road is a sixty-foot (60) road leading from
Highway No. 178 to the property retained by the Grantor and that the center line of the
same shall be the center of the existing road except at one location hereinafter referred
to.

Grantor agrees that if it shall sell any of the property that it retains, that the
property will be sold subject to the requirement that its purchaser pay a pro rata share
of the costs of maintaining the roads over which the purchaser will travel to the purchaser's
property until such time as a property owners association assumes the responsibility for
maintaining the roads. Such deed shall also contain a provision which will require
purchasers from the Grantor to become members of the property owners association.

The Grantor reserves a right-of-way for a road sixty (60) feet in width leading from
North Carolina Highway No. 178 to the 61.47 acre tract conveyed this day of William S.
Sagar, III, said right-of-way to be located along the Sagar Road as the same is laid out
and located and then along a reasonable route selected by William S. Sagar, III, and
acceptable to the Grantee; said rights-of-way to be used in common with other property
owners.

The Grantor further reserves a right-of-way for a road sixty (60) feet in width leading
from North Carolina Highway #178 to the property retained by Grantor and to the property
owned by W. S. Sagar, said right of way to run along the Sagar Road as the same is now
located, with the one exception hereinafter referred to; that said rights-of-way to be
used in common with other property owners.

Grantee agrees to move, at its expense, the existing road on the southeast side of the 36
acre lake, so that the road will be at least four hundred (400) feet from the lake. It
being understood that the new road will be located upon the property line of the Grantee.

STATE OF NORTH CAROLINA
COUNTY OF TRANSYLVANIA
Real Estate Excise Tax
MAY 15 '80
243.50
P.S. 10701

Prepared by: *Kenneth L. White*
by: *William L. White*
707.

STATE OF NORTH CAROLINA
COUNTY OF TRANSYLVANIA

241-
RESTRICTIVE COVENANTS
AND
ROAD MAINTENANCE AGREEMENT

THESE RESTRICTIVE COVENANTS AND ROAD MAINTENANCE AGREEMENT, made and entered into this 16th day of May, 1980, by and between LINE RUNNER RIDGE ASSOCIATES, a partnership and future property owners who purchase property from said partnership from a 472-acre tract, formerly owned by Middlefork Corporation; this agreement and restrictions only applies to a particular tract if this document is referenced in the deed conveying the property from the partnership to the property owner;

W I T N E S S E T H:

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THAT WHEREAS, Line Runner Ridge Associates, a partnership, has purchased a certain tract or parcel of land located in Eastatoc Township, Transylvania County, North Carolina, consisting of 472 acres, more or less, that in that certain deed, found at Deed Book 241, at Page 599, in the Transylvania County Registry, there are certain duties, rights and responsibilities outlined in regard to road rights of way; that, in addition, as the 472 acres is subdivided, it is the desire of said partnership to restrict said property and provide for a system of road maintenance for the lake and the private roads that provide ingress and egress to the several parcels to be sold;

AND, WHEREAS, the said partnership further desires to assess the property owners, including themselves, for road, lake and dam maintenance henceforth in a proportionate amount as the number of acres owned; that further, the partnership will collect funds from property owners for maintenance and provide said road maintenance up until such time as 70% of the acreage is sold; that, at that time, the partnership shall assign the duties of collecting road maintenance funds and providing road and lake maintenance to either a representative elected by those person, firms and corporations owning at least 50% of the acreage sold or to some third person if no one has been elected by the group aforementioned; that once this takes place, the partnership shall have no further liability

as to road, lake and dam maintenance and shall be forever discharged as to this liability.

AND, WHEREAS, the partnership currently owns an eight acre lake located on the 472-acre tract; that each person purchasing acreage from the partnership shall be given the right to use said lake; that maintenance and ownership of the lake will be retained until 70% of the acreage within the 472-acre tract is sold; that at that time the partnership shall convey each property owner a percentage of the lake as the property owner's acreage bears to the whole (472 acres); that there will be excepted from the ownership rights the rights of others to use said lake, said rights being heretofore conveyed.

AND, WHEREAS, if a deed refers to this document, then the property conveyed in the deed referencing this document shall be restricted as hereinafter set forth:

THEREFORE, THE UNDERSIGNED AND OWNERS TAKING SUBJECT TO THIS AGREEMENT COVENANT AND AGREE AS FOLLOWS:

I. ROAD AND LAKE RIGHTS OF WAY:

Each property owner will be conveyed a joint or mutual road right of way over the private roads located within the 472 acres, more or less, owned by the undersigned partnership; said roadways shall be graded and graveled in a sufficient width to allow access to and from the several tracts to be sold; the rights of way conveyed shall be mutual, not exclusive; maintenance of said rights of way shall be maintained as hereinafter provided.

There is further conveyed to each property owner the right to use in common with others the eight acre lake with entry into the lake being from an area reserved by the partnership near the north end of the dam for use by the property owners, all use of the lake is to be done at the risk of the property owner, his family or invitees.

II. ROAD, DAM AND LAKE MAINTENANCE:

A. Responsibility of Line Runner Ridge Associates,

The undersigned partnership shall be responsible for the construction of the joint private roads located within the confines

of the 472 acres during the development period (prior to 70% of the acreage being sold) which are to be mutual rights of way as hereinbefore mentioned; the partnership will cause, during the development period, said roads to be graded and stoned so as to provide minimal access to the tracts sold from the said 472 acres; the partnership shall maintain said roads, lake and dam up until such time as 70% of the acreage is sold; prior to 70% of the acreage being sold, each owner of a tract purchased from the undersigned shall pay a pro-rata amount for road maintenance based upon the amount of acreage owned and its relationship to the 472 acres; (Note: the partnership shall pay its pro-rata share also, to be determined by numbers of acres retained); the undersigned covenant and agree to maintain said road, lake and dam in a reasonable manner.

After 70% of the acreage has been sold by the undersigned, the undersigned shall then assign its duty of maintenance and billing to an elected representative of the property purchasers, or if no one has been elected after 60 days, to a person, firm or corporation of its choice to maintain the roads, lake and dam and to assess the property purchaser; that, in addition, all duties and responsibilities set forth in that certain deed from Middlefork Corporation to Line Runner Ridge Associates shall be assumed.

That in addition to the assignment of the liability to maintain, Line Runner Ridge Associates shall convey all interest it owns in the eight acre lake and dam to the property owners, subject to such restrictions and reservations as it deems advisable.

B. Responsibility of Property Purchasers.

1. Payment of road, lake and dam maintenance charges:

The property purchasers acquiring title to property located within the 472 acres shall pay semi-annually on June 30th and December 31st his pro-rata share of the maintenance costs for the joint roadways, lake and dam within the 472 acres; the amount to be paid shall be based on the percentage the acreage owned by the purchasers bears to the whole (472 acres); the undersigned shall send bills or

assessments for said sums during the month of June and December each year and said bills shall be due within fifteen days after mailing; each property purchaser who fails to pay said sum within 45 days hereby consents to a lien for the amount due, plus interest at the prime rate, being placed against his property, said lien to be as a mortgage or other specific lien until paid in full; that said lien shall inure to and be for the benefit of the party or parties providing the maintenance and making the assessment as herein provided.

2. Change of road, lake and dam maintenance:

When the undersigned has sold 70% of the acreage from the 472-acre tract, then the property purchasers representing 50% of the acreage sold shall elect a person or firm to take over providing of maintenance and billing of the assessments; that it is understood that if this is not done within sixty days after 70 of the acreage is sold, the undersigned shall have the right to select a person of its choice to maintain said roads, lake and dam, relieving the undersigned of any further responsibility.

C. Liability.

It is understood and agreed that upon conveyance of the lake ownership, assignment of the duty to maintain and right to assess, the partnership shall have no further obligations to maintain the roads, dam and lake located on the 472 acres nor any further liability insofar as road rights of way, etc., included in deed found in Deed Book 241, at Page 599, in the Transylvania County Registry.

D. Restrictions.

The property sold by the undersigned from the 472-acre tract, if so designated by the deed conveying said property, shall be subject to the following restrictions:

1. No mobile homes of any sort allowed on the property.
2. No nuisances, junk cars, noxious or offensive activities shall be carried on upon any of the property.

IN TESTIMONY WHEREOF, the parties have hereunto set their hands and seals, this the day and year first above written.

LINE RUNNER RIDGE ASSOCIATES

BY: *Mike Meany* Attorney-in-Fact
MIKE MEANY, Attorney-in-Fact and Partner

BY: *William R. White*
WILLIAM R. WHITE, Attorney-in-Fact and Partner

STATE OF NORTH CAROLINA
COUNTY OF TRANSYLVANIA

I, Vicki S. Lee, a Notary Public of said County and State, do hereby certify that MIKE MEANY and WILLIAM R. WHITE, Attorneys-in-Fact for LINE RUNNER RIDGE ASSOCIATES, a Partnership, personally appeared before me this day and, being by me duly sworn, say that they executed the foregoing and annexed instrument for and on behalf of LINE RUNNER RIDGE ASSOCIATES, and that their authority to execute and acknowledge said instrument is contained in an instrument duly executed, acknowledge and recorded in the Office of the Register of Deeds of Transylvania County, North Carolina, on the 12th day of May, 1980, recorded at Book 241, Page 597, in said Registry, and that this instrument was executed under and by virtue of the authority given by said instrument granting them power of attorney; that the said MIKE MEANY and WILLIAM R. WHITE acknowledged the due execution of the foregoing and annexed instrument for the purposes therein expressed for and on behalf of the said LINE RUNNER RIDGE ASSOCIATES.



WITNESS my hand and Notarial Seal, this the 16th day of May, 1980.
My Commission Expires: 12-1-84
Vicki S. Lee
NOTARY PUBLIC

STATE OF NORTH CAROLINA
COUNTY OF TRANSYLVANIA

THE FOREGOING certificate of *Vicki S. Lee* a Notary Public, is certified to be correct. This instrument was presented for registration and recorded in this office in Book 241, Page 707.

This the 16 day of May, 1980, at 4:30 o'clock P. M.

Fred H. Israel
REGISTER OF DEEDS