ROAD MAINTENANCE AGREEMENT

630

This Road Maintenance Agreement, made and entered into this 8 day of November, 19 94, by and between M & W Associates, Inc., hereinafter referred to as "Seller" and Russell A. Shultz, hereinafter jointly referred to as "Purchaser".

WITNESSETH: That for and in consideration of the sum of ten dollars ($10.00), cash in hand paid, and other good and valuable consideration set forth herein, receipt of all of which is hereby acknowledged, the parties hereto do hereby mutually agree as follows:

1. The Purchaser has purchased, or has agreed to purchase, a certain tract of real estate from the Seller, known as Lot 9, Frenchburg Estates, and in connection with said purchase, the Purchaser will be granted the right to use certain roads and rights of way as a means of ingress and egress to said real estate.

2. In consideration of the grant of the right to use said roads, the Purchaser agrees to pay to the owner or his designee, whether an individual or a road maintenance committee appointed by the owner, the sum of $ 50.00 per year for the upkeep and maintenance of said roadways and rights of way, the first of said payments to be due and payable on or before the 1 day of February, 1995, and continuing on the 1 day of February, each year thereafter.

3. It is expressly understood between the parties that snow removable is not covered by the terms of this agreement.

4. It is further understood and agreed between the parties that Seller may assign his rights under this agreement to a landowner's association, made up of landowners within the development and that the Seller will appoint the initial road maintenance committee. The Seller does further reserve the right unto itself or unto its designees to adjust the road maintenance fee from time to time, based upon the increased costs of labor or materials.

5. It is further understood and agreed that should any of the Purchasers' lots be subdivided or sold off by the Purchasers, that all tracts resulting therefrom, including the original tract, shall continue to be liable for a maintenance fee in the same amount as the original tract so that each tract will be responsible for a road maintenance fee in the amount of $ 50.00 per year.

6. It is further understood and agreed that nonpayment of said maintenance fee will create a lien upon the aforementioned real estate, said lien however being subordinate to any Deed of Trust lien upon the subject real estate, and Purchasers further agree that in the event that the real estate is sold by the Purchasers, it will be necessary for the Seller herein, or the road maintenance committee appointed by the Seller, by its appropriate officer, to join in the Deed for the purpose of certifying that all maintenance fees have been paid in full to date.

AN AND MORELAND
ORNEYS AT LAW
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ONEY, WV 26757

7. It is further understood and agreed between the parties hereto that this agreement shall be binding upon the parties hereto, their heirs and assigns, and all subsequent owners of said property. It is further understood and agreed that the terms of this agreement is hereby incorporated herein by reference in any sales contract regarding the purchase of said real estate and any Deed of Conveyance between the parties hereto.

WITNESS the following signatures and seals, this 16 day of December, 1994.

Raya McBride
SELLER

Russell A Shultz
PURCHASER

PURCHASER

STATE OF WEST VIRGINIA, County of Hampshire, to-wit:

Be it remembered that on the 24th day of February 1995, at 3:00 P M., this Deed was presented in the Clerk's Office of the County Commission of said County and with the certificate thereof annexed, admitted to record.

Attest Nancy C. Teller Clerk
County Commission, Hampshire County, W. Va.

CASTO & HARRIS INC., SPENCER, W. VA. RE-ORDER NO 912-94