

Pls return to GLAZE BOX

Prepared by G. Emmett McCall

#K1865 P1526

(5)

NORTH CAROLINA

44

FORSYTH COUNTY

JOINT DRIVEWAY AGREEMENT

THIS AGREEMENT made and entered into this 24th day of July, 1995, by and between Winston-Salem Trade Center Associates, a North Carolina General Partnership (hereinafter referred to as "Trade Center") and P & O Properties, LLC (hereinafter referred to as "Phillips & Opperman");

WITNESSETH:

WHEREAS, Trade Center is the owner of a certain tract of land known as Tax Lot 10, Block 24 as shown on the Forsyth County Tax Maps as presently constituted, said tract having been conveyed to Trade Center by Deeds recorded in Book 1662, Page 3730 and Book 1662, Page 3734, Forsyth County Registry; and

WHEREAS, Trade Center conveyed a portion of Tax Lot 10, Block 24 to Phillips & Opperman by a Deed recorded in Book 1865, Page 1521, Forsyth County Registry; and

WHEREAS, Trade Center conveyed a portion of a paved driveway providing access to Liberty Street to Phillips & Opperman in the above referenced deed and Trade Center retained ownership of the remaining portion of said driveway, said paved driveway being more particularly described as follows:

See Exhibit A Attached Hereto
and Incorporated Herein by Reference

WHEREAS, Trade Center and Phillips & Opperman now wish to provide for the joint use and maintenance of the above described driveway;

NOW THEREFORE, in consideration of the premises and mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. The parties hereto agree that Trade Center shall pay fifty percent (50%) and Phillips & Opperman shall pay fifty percent (50%) of all future costs to maintain the above referenced driveway. The parties hereto agree that the driveway shall be Maintained by the same standards as those of the City of Winston-Salem for any public street.

2. Trade Center hereby gives, grants, and conveys unto Phillips & Opperman, a perpetual right and easement of egress, ingress and regress, running with the land, over and upon that portion of the said driveway owned by Trade Center as described herein.

3. Phillips & Opperman hereby gives, grants, and conveys unto Trade Center, a perpetual right and easement of egress, ingress and regress, running with the land, over and upon that portion of the said driveway owned by Phillips & Opperman as described herein.

4. The rights and easements herein granted shall inure to the benefit of the parties hereto and to their heirs, successors and assigns forever.


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

Winston-Salem Trade Center Associates
a North Carolina General Partnership

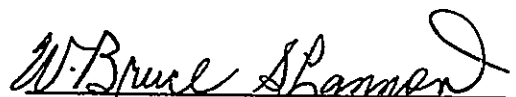
P & O Properties, LLC


BY:

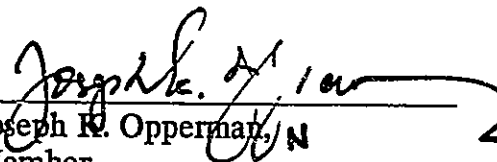
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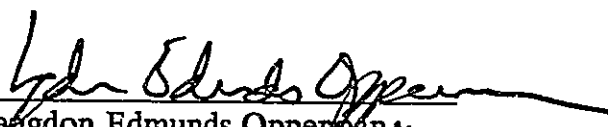

W. David Shannon, General Partner


Charles A. Phillips,
Member


W. Bruce Shannon, General Partner


Laura A. W. Phillips,
Member


Joseph R. Opperman,
Member


Langdon Edmunds Opperman,
Member

STATE OF NORTH CAROLINA
COUNTY OF FORSYTH

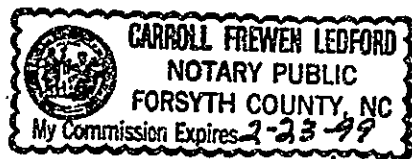
I, CARROLL FREWEN LEDFORD, a Notary Public of FORSYTH County, N.C. do hereby certify that W. David Shannon and W. Bruce Shannon, General Partners of Winston-Salem Trade Center Associates personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and notarial seal this the 24th day of July, 1995.

My commission expires FEB. 23, 1999

Carroll Frewen Leford
Notary Public

(seal)



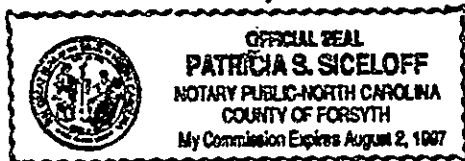
I, Patricia S. Siceloff, a Notary Public of Forsyth County, N.C. do hereby certify that Charles A. Phillips and wife, ~~Laura A. W. Phillips~~, members of P & O Properties, LLC, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and notarial seal this the 24th day of July, 1995.

My commission expires August 2, 1997

Patricia S. Siceloff
Notary Public

(seal)



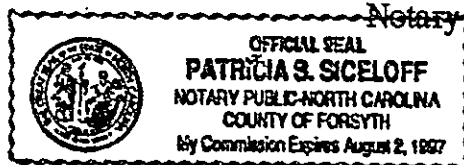
I, Patricia S. Siceloff, a Notary Public of Forsyth County, N.C. do hereby certify that Joseph K. Oppermann and wife, Langdon Edmunds Oppermann, members of P & O Properties, LLC, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and notarial seal this the 24th day of July, 1995.

My commission expires August 2, 1997

Patricia S. Siceloff
Notary Public

(seal)



AK1865 P1529

STATE OF NORTH CAROLINA -- COUNTY OF FORSYTH

I, Patricia S. Siceloff, a Notary Public of said State and County, do hereby certify that ^{member} Charles A. Phillips, Attorney in Fact for Laura A. W. Phillips, personally appeared before me this day and, being by me duly sworn, says that he executed the foregoing and annexed instrument for and in behalf of Laura A. W. Phillips, and that his authority to execute and acknowledge said instrument is contained in an instrument duly executed, acknowledged, and recorded in the Office of the Register of Deeds of Forsyth County, North Carolina, on July 24, 1995, in Book 1865, Page 1524, and that this instrument was executed under and by virtue of the authority given by said instrument granting him power of attorney; that the said Charles A. Phillips acknowledged the due execution of the foregoing and annexed instrument for the purposes therein expressed for and in behalf of the said Laura A. W. Phillips.

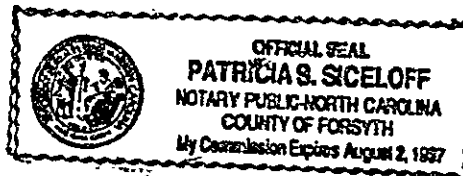
I do further certify that I am not a party to the attached instrument.

WITNESS my hand and notarial seal or stamp, this the 24th day of July, 1995.

Patricia S. Siceloff
Notary Public

My Commission Expires:

August 2, 1997



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PRESENTED FOR
REGISTRATION
AND RECORDED

16.00 *Redwaver*

STATE OF NORTH CAROLINA--Forsyth County ^{'95 JUL 25 A10:16}

The foregoing (or annexed) certificate of Patricia S. Siceloff NP
Register of Deeds ^(Type name and official title of the officer signing the certificate, passed upon)
Forsyth Co. N.C. Forsyth County NC

is (are) certified to be correct. This the 25th day of July, 1995.

John Holleman Register of Deeds

By Hilda Green Deputy Assistant

Probate and Filing Fee \$ _____ paid.

EXHIBIT A

Portion of Driveway owned by Trade Center: BEGINNING at a point, said point lying the following four courses and distances from the Southwest Corner of that Building known as 537 North Trade Street, said Building Corner being the southwest corner of that property conveyed to Phillips & Opperman in Book 1865, Page 1521, Forsyth County Registry and the Northwest corner of that property conveyed to Wolf Pond Development Corporation in Book 1836, Page 2709, Forsyth County Registry: North 81° 51' 45" East 90.13 feet to a Building Corner; thence North 87° 56' 10" East 22.65 feet to a Building Corner; thence North 88° 26' 02" East 36.86 feet to a Point; thence North 00° 47' 05" West 18.50 feet to said BEGINNING POINT; running thence from said Beginning Point North 88° 26' 02" East 53.47 feet to a Point lying in the western right-of-way line of Liberty Street; running thence along said right-of-way line the following 3 courses and distances: North 00° 30' 12" West 61.63 feet to a Point; thence North 00° 30' 12" West .36 feet to a point; thence North 00° 06' 03" West 26.00 feet to a Point; thence leaving said right-of-way line and running South 88° 32' 03" West 112.65 feet to a Point; thence South 00° 15' 25" East 46.72 feet to a Point; thence North 75° 43' 55" East 12.87 feet to a Set PK Nail; thence North 00° 12' 40" West 17.99 feet to a Point; thence North 88° 32' 03" East 87.88 feet to a point; thence South 00° 32' 58" East 35.84 feet to a point; thence South 88° 18' 50" West 45.93 feet to a point; thence South 00° 47' 05" East 13.00 feet to a Set PK Nail; thence North 89° 12' 55" East 5.00 feet to a Set PK Nail; thence South 00° 47' 05" East 13.00 feet to the POINT AND PLACE OF BEGINNING.

Portion of Driveway owned by Phillips & Opperman: BEGINNING at a point, said point lying the following four courses and distances from the Southwest Corner of that Building known as 537 North Trade Street, said Building Corner being the southwest corner of that property conveyed to Phillips & Opperman in Book 1865, Page 1521, Forsyth County Registry and the Northwest corner of that property conveyed to Wolf Pond Development Corporation in Book 1836, Page 2709, Forsyth County Registry: North 81° 51' 45" East 90.13 feet to a Building Corner; thence North 87° 56' 10" East 22.65 feet to a Building Corner; thence North 88° 26' 02" East 36.86 feet to a Point; thence North 00° 47' 05" West 18.50 feet to said BEGINNING POINT; running thence from said Beginning Point South 88° 26' 02" West 59.38 feet to a Point; thence North 00° 15' 25" West 41.47 feet to a Point; thence North 75° 43' 55" East 12.87 feet to a Set PK Nail; thence South 00° 18' 11" East 17.98 feet to a Point; thence North 88° 36' 21" East 42.14 feet to a Point; thence South 00° 47' 05" East 13.00 feet to a Set PK Nail; thence North 89° 12' 55" East 5.00 feet to a Set PK Nail; thence South 00° 47' 05" East 13.00 feet to the POINT AND PLACE OF BEGINNING.

The above descriptions were taken from a survey prepared for Charles A. Phillips and wife, Laura A. W. Phillips & Joseph K. Opperman and wife, Langdon Edmunds Opperman by Thomas A. Riccio, R.L.S., dated April 20, 1995.