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STATE OF NORTH CAROLINA]
COUNTY OF FORSYTH]

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AGREEMENT RESPECTING EASEMENT



THIS AGREEMENT, made this 29th day of MARCH, 1972, by and between DOROTHY LEE HINES and HARVEY LEE HINES, EXECUTORS and TRUSTEES Under the Will of Walter William Hines, all of Winston-Salem, Forsyth County, North Carolina, parties of the first part, hereafter referred to as "HINES," and PARKVIEW MALL, a Joint Venture (a partnership organized under Chapter 59 of the General Statutes of North Carolina, consisting of RCS, Inc., a North Carolina corporation, and K & H Investment Company, a partnership), said Joint Venture having its principal office at 300 West Franklin Street, Richmond, Virginia, party of the second part, hereafter referred to as "PARKVIEW,"

W I T N E S S E T H T H A T :

By Deed dated February 22, 1971, and recorded in Deed Book 1013, at page 554 in the Office of the Register of Deeds of Forsyth County, North Carolina, HINES conveyed to PARKVIEW the tract or parcel of land described therein and reserved to themselves a right and easement of ingress and egress over and on a strip of land 50 feet in width extending from Reynolds Park Road along the western boundary of the property described therein to the adjoining property of HINES, which property said easement serves; and

On April 20, 1971, PARKVIEW, in the course of developing its land as a shopping center, entered into a lease agreement with Winn-Dixie Raleigh, Inc. whereby PARKVIEW demised a certain building site on the land conveyed by HINES to PARKVIEW. Said lease agreement provided that PARKVIEW would, if requested by Winn-Dixie, enlarge the building proposed to be built for Winn-Dixie by construction of an additional building on the west side of the original by a maximum of 40 feet in width for the full depth of the building.

PARKVIEW had final construction plans drawn for the development of the

NO TAXABLE
CONSIDERATION

Prepared By
HUDSON, PETREE, STOCKTON, STOCKTON & ROBINSON
P. O. BOX 2860, WINSTON-SALEM, N. C. 27102

By: [Signature]

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shopping center proposed to be built on the premises conveyed by HINES and commenced construction in accordance with said plans. After construction was commenced, it was discovered that the plans located the Winn-Dixie building in such a manner that a 40-foot building if built in the future for expansion by Winn-Dixie would encroach within the limits of the easement reserved by HINES by approximately 10 feet.

HINES desires to cooperate with PARKVIEW to accomodate the possible future addition to the Winn-Dixie Store by PARKVIEW if it should be required. Under the terms of the lease PARKVIEW wishes to assure HINES that it will not impede HINES' access to their lands to the rear of Parkview Shopping Center.

NOW, THEREFORE, in consideration of ONE DOLLAR (\$1.00) in hand paid HINES, receipt of which is acknowledged by the execution hereof, and in consideration of the covenants and conditions herein contained the parties hereto agree as follows:

1. HINES releases and remises unto PARKVIEW from the 50-foot easement for ingress and egress described on page 3 of the Deed dated February 22, 1971, from HINES to PARKVIEW which is recorded in Deed Book 1013 at page 554, a strip of land described as being: that portion of the aforementioned easement lying within the boundary of a rectangle 40 feet in width, the north line of which is an extension of the north wall of the Winn-Dixie store which is now under construction in Parkview Shopping Center, the west line of which is 40 feet west of and parallel to the west wall of said Winn-Dixie store, and the south line of which is the westward extension of the south wall of the Winn-Dixie store. The area thus described is the maximum area which would be affected by the maximum required expansion of the Winn-Dixie store facilities and is shown on a sketch of the area hereby released prepared by Robert Burns, R.L.S., attached hereto and designated as "Exhibit A."

A. In acceptance of the release hereby granted PARKVIEW covenants and agrees:

1. That HINES may use the area until demand is made to permit PARKVIEW to comply with the Winn-Dixie lease;
2. That prior to making such demand of HINES, Winn-Dixie Raleigh, Inc. or its successors and assigns shall have exercised the option contained in Article 36 of the lease dated April 20, 1971, as amended in 1972, and shall have required the erection of the expansion provided for in said Article 36 of the lease and that the expansion required shall in fact encroach upon HINES' easement. If the required expansion is built and is less than forty (40) feet in width, then this release shall be effective only as to that area beneath the building lying within the original easement. It is understood and agreed that the encroachment shall be no greater than necessary to comply with said Article 36 of the Winn-Dixie lease and that such encroachment will be a maximum of approximately ten (10) feet.

B. In the event a permitted encroachment shall occur PARKVIEW agrees for itself, its successors and assigns, to the following:

If HINES or their heirs, successors and assigns shall require the entire easement to be restored to fifty (50) feet in width in order to develop the land or any improvements thereon served by said easement, PARKVIEW will acquire title to or an easement over sufficient land from the adjoining owner to return the easement to fifty (50) feet in width at the encroachment segment and will thereupon grant to HINES an easement over said land to substitute for that portion of the easement released hereby.

C. The standard width of a city street is twenty-six (26) feet between curb faces. PARKVIEW agrees to maintain at least twenty-six (26) feet clear of obstructions to traffic in the area of the easement. HINES shall be permitted access over the paved portion of PARKVIEW'S parking lot in the vicinity of said easement in order to obtain free access to the property of HINES served by said easement.

D. It is expressly agreed by the parties hereto that the obligation to furnish an easement over substitute land area shall be binding on PARKVIEW, its successors and assigns, and shall be a burden upon the land described in Deed Book 1013, page 554, as follows: ~~In the event PARKVIEW shall fail or refuse to~~

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~~Furnish a substitute for the area hereby released by HINES, PARKVIEW shall pay to HINES as liquidated damages One Thousand Five Hundred and No/100 Dollars (\$1,500.00) in cash, and in the event PARKVIEW shall fail or refuse to make such payment when the same be demanded of it, HINES may proceed to enforce the line of this agreement by the same procedure provided by law for the enforcement of mechanics' and materialmen's liens. The ^{obligation} ~~lien~~ created by this agreement shall, however, be subordinate to the first lien of any deed of trust given by PARKVIEW or its successors or assigns to secure primary financing of the shopping center. The ^{obligation} ~~lien~~ of this agreement may be released by the recording of (a) a grant of easement in satisfaction of the requirements hereof; (b) an instrument in writing by HINES, their successors or assigns, releasing same; or (c) by termination of the Winn-Dixie lease.~~

The terms, conditions and burdens of this agreement shall be imposed upon PARKVIEW and its successors or assigns.

IN WITNESS WHEREOF, Dorothy Lee Hines and Harvey Lee Hines have hereunto set their hands and seals; and PARKVIEW MALL has caused these presents to be executed in its behalf by its attorney-in-fact, as duly authorized by its Joint Venture agreement, all on the day and year first above mentioned.

DOROTHY LEE HINES and HARVEY LEE HINES,
Executors and Trustees Under the Will of
Walter William Hines

By Dorothy Lee Hines (SEAL)
Dorothy Lee Hines, Executor and Trustee

By Harvey Lee Hines (SEAL)
Harvey Lee Hines, Executor and Trustee

PARKVIEW MALL, a Joint Venture

BY: RCS, Inc., a Joint Venturer

By M. R. Hamilton (SEAL)
Attorney-in-Fact

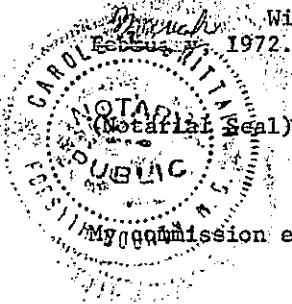
BY: K & H Investment Company, a Joint Venturer

By Howard K. K. (SEAL)
Attorney-in-Fact

STATE OF NORTH CAROLINA)
)
COUNTY OF FORSYTH)

I, Carole T. Brittain, a Notary Public of said County and State, do hereby certify that Dorothy Lee Hines, Executor and Trustee Under the Will of Walter William Hines, personally appeared before me this day and acknowledged the execution of the foregoing agreement.

Witness my hand and notarial seal, this the 29th day of March, 1972.



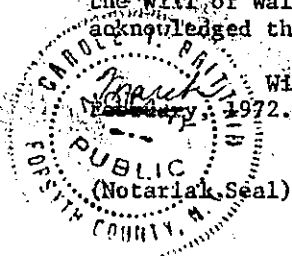
Carole T. Brittain
Notary Public

My commission expires: March 13, 1975

STATE OF NORTH CAROLINA)
)
COUNTY OF FORSYTH)

I, Carole T. Brittain, a Notary Public of said County and State, do hereby certify that Harvey Lee Hines, Executor and Trustee Under the Will of Walter William Hines, personally appeared before me this day and acknowledged the execution of the foregoing agreement.

Witness my hand and notarial seal, this the 29th day of March, 1972.



Carole T. Brittain
Notary Public

My commission expires: March 13, 1975

STATE OF NORTH CAROLINA]
COUNTY OF FORSYTH]

I, Carol T. Brittain, a Notary Public of said County and State, do certify that M. K. Hamilton, Attorney-in-Fact for RCS, Inc., a North Carolina corporation, a Joint Venturer of PARKVIEW MALL, personally appeared before me this day, and being by me duly sworn, says that he executed the foregoing instrument for and in behalf of RCS, Inc., 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 February 24, 1971, in Deed of Trust Book 1065, at page 104, and that this instrument was executed under and by virtue of the authority given by said instrument granting them power of attorney; and that the said M. K. Hamilton acknowledged the due execution of the foregoing instrument for the purposes therein expressed for and in behalf of the said RCS, Inc. I do further certify that I am not a party to the attached instrument.

WITNESS my hand and notarial seal, this 29th day of March,

Carol T. Brittain
Notary Public

My commission expires:

March 13, 1975

STATE OF NORTH CAROLINA]
COUNTY OF FORSYTH]

I, Carol T. Brittain, a Notary Public of said County and State, do hereby certify that George W. Kane, Jr., Attorney-in-Fact for K & H Investment Company, a partnership, a Joint Venturer of PARKVIEW MALL, personally appeared before me this day, and being by me duly sworn, says that he executed the foregoing instrument for and in behalf of K & H Investment Company, 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 February 24, 1971, in Deed of Trust Book 1065, at page 104, and that this instrument was executed under and by virtue of the authority given by said instrument granting his power of attorney; and that the said George W. Kane, Jr. acknowledged the due execution of the foregoing instrument for the purposes therein expressed for and in behalf of the said K & H Investment Company. I do further certify that I am not a party to the attached instrument.

WITNESS my hand and notarial seal, this 29th day of March,

Carol T. Brittain
Notary Public

My commission expires:

March 13, 1975

STATE OF NORTH CAROLINA - Forsyth County

The foregoing (or annexed) certificate of Carol T. Brittain, N.P.

is (are) certified to be correct. This 20 day of April, 1972.

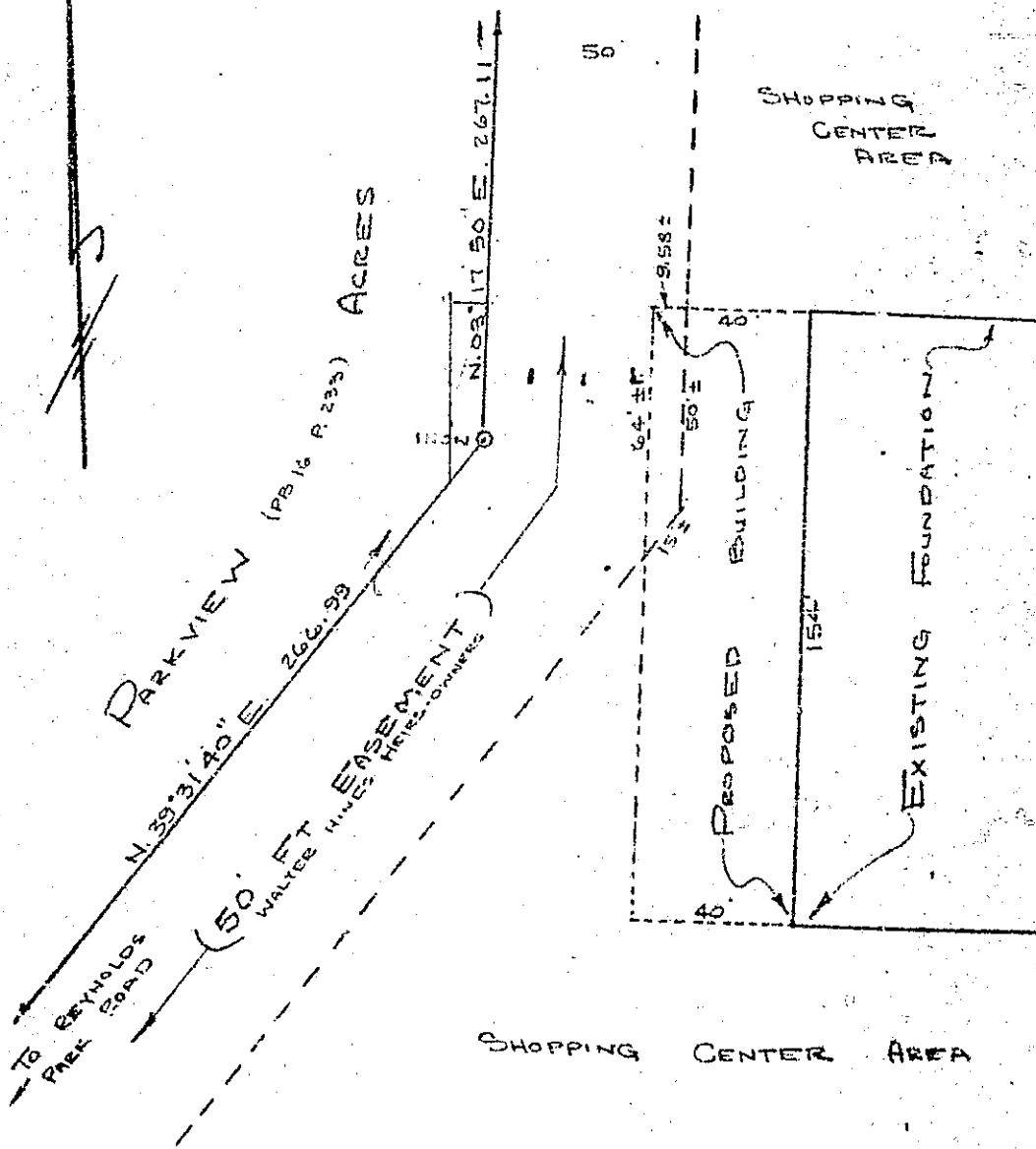
EUNICE AYERS, REGISTER OF DEEDS

Probate fee 50¢ paid 20 APR 20 2 01 PM '72 Eunice M. Sanders Deputy-Assistant

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ROBERT A. BURG certify that on FEB. 1972, I surveyed the property shown on this plat; that the property lines and location of all structures are accurately shown hereon; that no structure located on this property encroaches on any adjacent street or property, and that no structure on adjacent property encroaches on the premises surveyed."

Robert A. Burg L. (20)



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PROPERTY OF

PARKVIEW MALL - A JOINT VENTURE

LOT NO. _____ MAP OF _____ BLOCK NO. _____

PLAT BOOK _____ PAGE _____ FORBETH COUNTY, N. C.

SCALE: 1 INCH = 40 FEET

JOB NO. _____