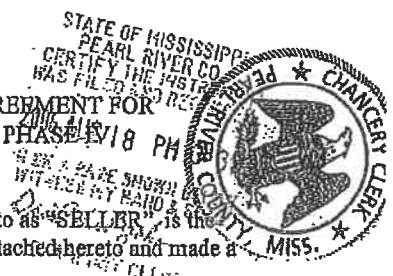


ROADWAY EASEMENT AND MAINTENANCE AGREEMENT FOR  
"THE RIDGE", AT NORTH HILL SUBDIVISION, PHASE IV/8 PH



WHEREAS, LEGACY VENTURES, L.L.C., herein referred to as "SELLER", is the owner of that certain parcel of land described in Exhibit "A" being attached hereto and made a part hereof; and

WHEREAS, Seller desires to convey a parcel of land to prospective owners, hereinafter referred to as "BUYER"; a portion of the property described in Exhibit "A", the exact description of the roadway being described on Exhibit "B", attached hereto and made a part hereof; and

WHEREAS, the roadway shall be conveyed to as many Buyers as is necessary to sale all the property in Exhibit "A"; that a percentage interest in the land described in Exhibit "B" shall be conveyed to the prospective Buyers based on frontage of the property described in Exhibit "B"; that the exact portion of the property in Exhibit "A" is unknown at this time but the Seller desires to induce the Board of Supervisors of Pearl River County, Mississippi, in granting permits for development of the property in Exhibit "A" for construction and to increase the tax basis for the County of Pearl River; and

WHEREAS, Seller has obtained permission from the county for development of a private road; that Seller has also obtained a survey describing the joint roadway as described in Exhibit "B" and the initial division of the property, a copy of which is described and shown on the survey attached hereto as Exhibit "C"; and

WHEREAS, the Seller shall have future Buyers of the property in Exhibit "A" sign this maintenance agreement at the time of the purchase of property and that upon execution hereof, shall agree to the terms and conditions contained herein; and

NOW THEREFORE, for and in consideration of mutual benefits and promises contained herein, the parties hereto agree as follows:

I.

The Seller acknowledges and represents that he shall install a roadway on the property described in Exhibit "B" to the standards and requirements of the County Subdivision Regulations with the exception of installation of water and sewer line; that the ownership of the roadway described in Exhibit "B" shall be transferred to the Buyer on a percentage basis and that the Buyer shall maintain the roadway at the Buyer's expense on said percentage basis; and

II.

That the County Subdivision Regulations require that each parcel of land shall meet certain requirements in size and that each parcel of land shall have access and abut a private roadway; that the property described herein in Exhibit "B" is sixty (60) feet wide on the private road known and identified as Ridgetop Drive and a portion of Ridgeway Drive as described in Exhibit "B"; that said sixty (60) feet is in excess of the frontage necessary to meet the County Subdivision requirements; that having said frontage meets the requirements of the County; than no property shall be granted a building permit until it is shown that the property divided is in excess of the minimum amount of square footage; and

III.

The Seller will pay for the maintenance and upkeep of the roadway through December 31<sup>st</sup>, 2007, at which time Seller will deposit One-Thousand Dollars (\$1,000.00) into an account for the use and benefit of the Buyers to be applied to the future maintenance and upkeep of said gate. Beginning January 1<sup>st</sup>, 2008, and thereafter, the Buyers shall be responsible for the permanent upkeep and maintenance of the roadway.

IV.

That each Buyer will contribute annual assessments/dues of One Hundred Dollars (\$100.00) into a joint account for the future maintenance and upkeep through calendar year ending December 31<sup>st</sup>, 2007 and thereafter said amount shall be set by the Property Owners Association. The annual assessments/dues or the pro-rata part thereof shall be paid at the time of each lot purchase. Thereafter the annual assessment shall be due in advance on January 1<sup>st</sup> of each calendar year thereafter. The dues for the roadway is in addition to the dues paid to the Property Owners Association as required by the Protective Covenants for, "The Ridge" at North Hill Subdivision, Phase IV and those Protective Covenants for Phases I through IV both on file and recorded in the Office of the Chancery Clerk of Pearl River County, Mississippi.

V.

That for and in consideration of the County's issuance of building permits without further access requirements, the parties having access on the property described in Exhibit "B" to the public roadway shall and do hereby release and hold harmless the County of Pearl River, the Board of Supervisors the City (if annexed) and any and all other parties from further requirements of maintenance of the roadway and private driveways on the property described in Exhibit "B"; and

## VI.

That in the event that a single Buyer should damage the roadway on Exhibit "B" by the use of large trucks or otherwise, said Buyer shall bear the sole costs of repairs of the roadway; such repairs shall be done to bring the roadway back to County standards; and

## VII.

That in the event that all of the Buyers desire to dedicate the roadway to the County for maintenance in the future, that the roadway, water, sewer (if applicable) and other code requirements at that time shall be installed by the Buyers at the Buyer's sole expense and at no expense to the County; that after approval of said roadway, the County may require a warranty period before the County accepts future maintenance and that the Buyers shall continue such maintenance until such warranty period is complete; and

## VIII.

That the payment of the fees for such improvements and maintenance of the roadway by Buyers is such an important part of the continued maintenance of the roadway that all Buyers of a portion of the property in Exhibit "A" hereby agree that such fees as assessed shall be a lien on their individual property if such fee is not paid and that the remaining Buyers who have paid their fees may execute on the property of the unpaid Buyer's property for collection of the fee; that such assessment shall run with the land of each Buyer and shall have priority of lien from the time of acceptance of this agreement; that such execution on unpaid fees shall be collected in the same manner as condominium dues and assessments; and

## IX.

In the event that the Buyer's of the property in Exhibit "B" should decide that preventive maintenance is necessary and if two thirds (2/3) of the Buyers desire to use a portion of the fees collected or set a special assessment, such decision shall be effective on all property described in Exhibit "A"; in the event that two thirds (2/3) of the Buyers of a portion of Exhibit "A" desire to change and alter this agreement such change and alteration shall be effective on the whole property including Exhibits "A" and "B"; the Buyers agree that no change or alteration herein shall be binding or effective against the County unless the County joins in and accepts the proposed change, alteration and/or additions of the Buyers; and

## X.

This agreement shall be binding on the parties hereto and their successors in title and this agreement will "run with the land" and shall be binding on the Buyers, their successors and assigns in title, at all times and because of the joint ownership of Exhibit "B" and the importance that said Exhibit "B" plays to the accessibility to the lots in Exhibit "A", this agreement shall not expire; and

XI.

That while the County Subdivision Regulations allow the parties to divide the property described in Exhibit "B" to provide ownership of a portion of Exhibit "A" to the private road, the Seller and Buyer agree that the County has accepted this agreement as requirement on the Buyers for future maintenance of the roadway for the future issuance of building permits to Seller and Buyers and the parties effected by this agreement and any present or future owner of a portion of Exhibit "A" and "B" agree to "hold harmless" the County, or City (if annexed), from any claim or liability arising out of the maintenance of the roadway to be constructed by Seller on Exhibit "B".

ENTERED INTO AND AGREED on this the 18<sup>th</sup> day of JULY, 2006.

LEGACY VENTURES, L.L.C.,  
A Louisiana Limited Liability Company

BY: Mark Summers  
MARK SUMMERS, Manager

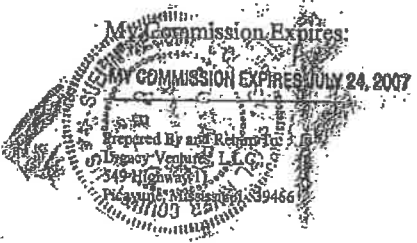
STATE OF MISSISSIPPI

COUNTY OF PEARL RIVER

THIS DAY PERSONALLY came and appeared before me, the undersigned authority in and for the jurisdiction aforesaid, MARK SUMMERS, who acknowledges that he is a Member of LEGACY VENTURES, L.L.C., and as its act and deed, he signed, sealed and delivered the above and foregoing instrument of writing on the day and in the year therein mentioned, he having been first duly authorized to do so.

GIVEN UNDER MY HAND AND OFFICIAL SEAL OF OFFICE, this the 18<sup>th</sup> day of July, 2006.

Scudie M. McHenry  
NOTARY PUBLIC



EXHIBIT/ATTACHMENT "A"

BOOK 912 PAGE 342

DESCRIPTION  
of  
"THE RIDGE"  
24.84 Acres  
in  
NORTH HILL SUBDIVISION  
PHASE IV

Begin at a found iron pipe at a fence corner marking the Southeast corner of the Northwest 1/4 of the Northeast 1/4 of Section 25, Township 5 South, Range 16 West, Pearl River County, Mississippi. Thence North 32 Degrees 04 Minutes 19 Seconds West, a distance of 294.34 feet to a set 1/2 inch rebar; Thence North 67 Degrees 37 Minutes 25 Seconds West, a distance of 828.27 feet to a set 1/2 inch rebar on the east right-of-way of an existing road; Thence crossing said road North 48 degrees 16 minutes 09 seconds West, a distance of 60.78 feet to a set 1/2 inch rebar on the west right-of-way of an existing road; Thence leaving said right-of-way North 48 degrees 14 minutes 51 seconds West, a distance of 240.33 feet to a set 1/2" rebar; Thence North 66 degrees 00 minutes 47 seconds East, a distance of 263.88 feet to a set 1/2 inch rebar; Thence North 57 degrees 12 minutes 46 seconds West, a distance of 358.58 feet to a set 1/2 inch rebar; thence North 65 degrees 39 minutes 48 seconds West, a distance of 157.81 feet to a set 1/2 inch rebar in a fence on the east right-of-way of Southern Railway; Thence along said fence and right-of-way South 34 degrees 47 minutes 17 seconds West, a distance of 459.40 feet to a set 1/2 inch rebar at a fence corner; Thence leaving said right-of-way South 56 degrees 51 minutes 41 seconds East along a fence, a distance of 2275.59 feet to a set 1/2 inch rebar at a fence corner; Thence North 00 degrees 11 minutes 56 seconds East along a fence, a distance of 568.16 feet to the POINT OF BEGINNING. This property contains 24.84 acres more or less and is located in the Northwest 1/4 of the Northeast 1/4, Northeast 1/4 of the Northwest 1/4 and the Southwest 1/4 of the Northeast 1/4 of said Section 25, Pearl River County, Mississippi.

EXHIBIT / ATTACHMENT "B"

BOOK 912 PAGE 343

DESCRIPTION  
of  
Private Road  
.60' R/W  
in  
"THE RIDGE"  
being a part of  
NORTH HILL SUBDIVISION  
PHASE IV

Begin at a found iron pipe at a fence corner marking the Southeast corner of the Northwest 1/4 of the Northeast 1/4 of Section 25, Township 5 South, Range 16 West, Pearl River County, Mississippi. Thence South 73 degrees 57 minutes 32 seconds West, a distance of 257.36 feet to a set 1/2 inch rebar on the east right-of-way of a private road and cul-de-sac having a radius of 60.00 feet; Thence leaving said right-of-way South 70 degrees 21 minutes 25 seconds West, a distance of 60.00 feet to the center or radius point of a said road and cul-de-sac; Thence along said centerline of road North 57 degrees 32 minutes 52 seconds West, a distance of 711.10 feet to the intersection of a two private roads; thence leaving said intersection northeasterly along a centerline of a private road North 34 degrees 12 minutes 25 seconds East, a distance of 261.26 feet to the termination point of said private road and the beginning of a public road in North Hills Subdivision, Phase 4; thence returning to the intersection of two roads and continuing along the centerline of a private road North 57 degrees 32 minutes 52 seconds West, a distance of 352.26 feet to the beginning of a curve to the right; Thence continuing along said centerline around a curve to the right a chord bearing North 55 degrees 42 minutes 28 seconds West, a distance of 99.95 feet having a radius of 1556.40 feet; Thence continuing along said centerline North 53 degrees 52 minutes 04 seconds West, a distance of 238.18 feet to the center or radius point of a cul-de-sac having a radius of 60.00 feet. This centerline description of a private road having a right-of-way of 30.00 feet on both sides of described centerline and is located in the Southwest 1/4 of the Southwest 1/4 and the Southeast 1/4 of the Southwest 1/4 of said Section 24 and the Northeast 1/4 of the Northeast 1/4, Northwest 1/4 of the Northeast 1/4, Northeast 1/4 of the Northwest 1/4 and the Southwest 1/4 of the Northeast 1/4 of said Section 25, Pearl River County, Mississippi.

