

JOINT PERMANENT PRIVATE ROAD EASEMENT

THIS PRIVATE ROAD EASEMENT for the use, maintenance and repair of that certain private road known as Joint Permanent Easement as depicted on the Map Subdivision recorded in Plat Cabinet 9, Envelope 1930 and further depicted on Exhibit A hereto, in the Anderson County Register of Deed's Office to which reference is here made for a more particular description, is entered into by **ARK HOLDINGS, LLC**, who is the current owner of the entire Subdivision (hereinafter referred to as "LANDOWNER") for the benefit of the future owners of Tracts that utilize the private road for ingress and egress or for the installation of utilities.

WHEREAS, Landowner is the owner of certain real property being subdivided and developed so that specific Tracts may have the use and enjoy the benefit of a private road known as same. A complete legal description of said real property is reflected on the Plat Map as Tract 4 (35.67 ac) subject to the area designated thereon as referred to above; and

WHEREAS, Tract Nos. 1, 2, 4 and 4 (hereinafter referred to as 'ROAD TRACT OWNERS', which shall include the LANDOWNER to the extent it retains any ownership interest in any of the Road Tracts) may use the joint private easement for ingress and egress and for the installation of utilities; and

WHEREAS, it is the mutual desire of the parties hereto that said private road easement be maintained in a safe and usable condition by the Road Tract Owners; and

WHEREAS, it is the mutual desire of the parties to establish a method for the maintenance and repair of said private road easement and for the apportionment of the expense of such maintenance and repair among existing and all future Road Tract Owners; and

WHEREAS, it is the mutual intention of the parties that this Agreement constitute a covenant running with the land, binding upon each successive Road Tract Owners of all or any portion of the property;

NOW, THEREFORE, IT IS HEREBY AGREED AS FOLLOWS:

1. Joint Permanent Easement closing on said Plat recordation; including the following statement in any deed of conveyance to said third party(s): "The Grantee by accepting this Deed elects for the property conveyed to be treated as a Road Tract Owner as described in the Plat of said Subdivision Joint Permanent Easement recorded in the Anderson County Register of Deed's Office in said Plat Book and agrees to accept the benefits and burdens of said Private Road Agreement."

2. The cost and expense of maintaining the private road easement shall be divided equally among the four (4) owners of the Road Tracts and paid ratably by the Road Tract Owners or the heirs, assigns and successors in interest of each such owner of the Road Tract Owners.

3. The repairs and maintenance to be performed under this Agreement shall be limited to the following, unless the consent for additional work is agreed to by a Seventy-Five Percent (75%) majority vote of the Road Tract Owners owning One Hundred Percent (100%) of the Road Tracts:

Reasonable and normal improvement and maintenance work to adequately maintain said private road easement and related drainage facilities to permit all weather access. It is expected that the private road shall be gravel and absent One Hundred Percent (100%) consent it shall not be paved. Repairs and maintenance under this Agreement shall include, but is not limited to, filling of holes, repairing cracks, repairing of roadbeds, repairing and maintaining drainage structures, removing debris, if any, and other work reasonably necessary or proper to repair and to preserve the easement for road purposes.

4. Any extraordinary repair required to correct damage to said road easement that results from action taken or contracted for by parties hereto or their successors in interest shall be paid by the party taking action or party contracting for work which caused the necessity for the extraordinary repair. The repair shall be such as to restore the easement to the condition existing prior to said damage.

6. Should any Tract Owner fail to pay the pro rata share of costs and expenses as provided in this Agreement, then the Road Tract Owners shall be entitled without further notice to institute legal action for the collection of funds advanced on behalf of such Road Tract Owners in accordance with the provisions of Tennessee Law, and shall be entitled to recover in such action in addition to the funds advanced, interest at the maximum legal rate thereon at the current judgment rate of interest, until paid, all costs and disbursements of such action, including its reasonable attorney's fees and related litigation expenses.

8. The foregoing covenants shall run with the land and shall be deemed to be for the benefit of the land of each of the Road Tract Owners and each and every person who shall at anytime own all or any portion of the Property referred to herein.

9. It is understood and agreed that the covenants herein contained shall be binding on the heirs, executors, administrators, successors, and assigns of each of the Road Tract Owners.

10. It is the purpose of the signatories hereto that this Private Road Agreement be recorded in the Anderson County Register of Deeds Office, and intend that the obligation hereby created shall be and constitute as easement for ingress and egress, and for the installation and maintenance of utilities, for the use and benefit of the Road Tract Owners, as defined herein, and shall be a covenant running with the land and any subsequent Purchaser of all or any portion of the Road Tracts, by acceptance of delivery of a deed and/or conveyance regardless of form, shall be deemed to have consented to and become bound by these presents, including without limitation, the right of any person entitled to enforce the terms of this Agreement to institute legal action as provided here in such remedy to be cumulative and in addition to other remedies provided in this

Private Road Agreement and to all other remedies at law or in equity. The terms of this Private Road Agreement may be amended in writing upon approval of One Hundred Percent (100%) of the Road Tract Owners.

11. Upon the approval of One Hundred Percent (100%) of the Road Tract Owners made in writing as amending the referenced Plat may cause the development to the standards of the governing authority for public roadways so as to dedicate the stated private road easement to be a way acceptable for that purpose.

12. This Agreement shall be governed by the laws of the State of Tennessee. In the event that any of the provision of this Agreement is held to be unenforceable or invalid by any court of competent jurisdiction, the validity, and enforceability of the remaining provisions shall not be affected.

IN WITNESS WHEREOF, the parties have executed this Agreement on this _____ day of _____, 2019.

LANDOWNER:
ARK HOLDINGS, LLC

BY: _____
GREGORY SNODGRASS

ITS: AUTHORIZED REPRESENTATIVE

STATE OF TENNESSEE
COUNTY OF ANDERSON

Personally appeared before me, _____, a Notary Public, GREGORY SNODGRASS, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who acknowledged that he executed the within instrument for the purposes therein contained and who further acknowledged that he is the authorized representative of the maker or a constituent of the maker and is authorized by the maker or its constituent, the constituent being authorized by the maker, to execute this instrument on behalf of the maker.

Witness my hand, at office, this _____ day of _____, 2019.

My commission expires

Notary Public