

**AGREEMENT REGARDING GRANT OF**  
**EASEMENTS**

This Agreement Regarding Grant of Easements (“**Agreement**”), is made and entered into as of the \_\_\_\_ day of \_\_ December 18 \_\_\_\_, 2023, by and among Christopher Alston, and wife, \_\_ Erin Alston \_\_\_\_ (“**Grantor**”), and Kenneth Investment LLC, a North Carolina limited liability company (“**Grantee**”).

**WITNESSETH**

WHEREAS, Grantor is the owner of that certain real property more particularly described in that certain Quitclaim Deed recorded at Book 19407, Page 984, Wake County Registry (“**Grantor’s Property**”).

WHEREAS, Grantee has certain obligations to develop and construct a residential community (“**Project**”) on that certain real property located in Rolesville, Wake County, North Carolina, more particularly described on **Exhibit A** attached hereto and incorporated herein (“**Grantee Property**”).

WHEREAS, Grantor is willing to grant:

1. to Grantee or its assigns a temporary construction easement over a portion of Grantor’s Property for the purpose of installing a sidewalk (“**Work**”), as further set forth in the Temporary Construction Easement (as defined herein), for the benefit of the Grantee Property; and
2. to the applicable governmental authority (“**Governing Authority**”), a permanent easement over a portion of Grantor’s Property for the construction and maintenance of a sidewalk, including but not limited to the sidewalk to be constructed by Grantee (“**Improvements**”).

NOW THEREFORE, for valuable consideration more fully described in this Agreement, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Grant of Easements.
  - a. Grant of Temporary Construction Easement. Within thirty (30) days of receipt of written notice from Grantee confirming Grantee’s satisfaction of all contingencies set forth in Section 4 below, Grantor shall execute and deliver to Grantee the Temporary Construction Easement in substantially the same form and substance as that set forth in **Exhibit B** hereto (“**Temporary Construction Easement**”). Grantee shall provide Grantor a copy of the Temporary Construction Easement in final form, ready for execution. The projected location of the portion of Grantor’s Property that will be subject to the Temporary Construction Easement is depicted as “Proposed Sidewalk Location” on **Exhibit C** attached hereto and incorporated herein (“**Easement Area**”).
  - b. Grant of Permanent Easement. Within thirty (30) days of receipt of written notice from Grantee confirming Grantee’s satisfaction of all contingencies set forth in Section 4 below, Grantor shall execute and deliver to Grantee a permanent sidewalk easement in form and substance required by the Governing Authority (“**Permanent Easement**”). Grantor agrees that the foregoing Permanent Easement may require execution of a plat in recordable form as may be required by the Governing Authority. Grantee shall provide Grantor a copy of the Permanent Easement in final form, ready for execution. The proposed location of the portion of Grantor’s Property that will be subject to the Permanent Easement is the same as the Easement Area.

Grantee shall notify Grantor when all of the contingencies set forth in Section 4 below have been met. Grantor and Grantee understand and agree that the exact location and area of the Easement Area may be modified to comply with requirements of the Governing Authority, and Grantor agrees

to consent to the modification as long as the location of the Easement Area is similar to the depiction in the drawing attached as **Exhibit C**.

2. **Indemnification.** Grantee hereby covenants to indemnify, protect and hold harmless Grantor, and Grantor's successors, assigns and grantees, from any liability, loss, cost or damage to Grantor or any of Grantor's property arising out of the negligent acts or omissions of Grantee, its employees, agents, tenants, invitees, licensees, or contractors in their exercise of the easement rights granted herein during the Work, except to the extent caused by or contributed to by Grantor or Grantor's tenants, agents, invitees, licensees or contractors.
3. **Construction.** Grantee, and its successors and assigns, and grantees, shall be responsible for all engineering, installation, construction, labor, and materials (by and through its contractors or subcontractors) and shall be solely responsible for any and all costs related to the Work. All Work by Grantee shall be done in a good and workmanlike manner and in a manner so as to reasonably minimize interference with Grantor's use of Grantor's Property. The parties acknowledge that Grantee may cut or clear trees in order to effect the purpose of this Agreement.
4. **Acquisition and Development Plan Approval Contingency.** This Agreement shall be contingent upon Grantee's receipt of all necessary governmental approvals required for the development of the Project on the Grantee Property. If Grantee gives written notice to Grantor that the contingency has not been satisfied, or if Grantee in its sole discretion and for no reason, elects to terminate this Agreement ("**Notice of Termination**"), this Agreement shall be null and void, the Temporary Construction Easement and Permanent Easement shall be returned to Grantor without recording, and Grantee shall not be liable for the Consideration outlined in Section 5 of this Agreement or the removal of trees outlined in Section 6 of this Agreement.
5. **Consideration.** As valuable consideration for Grantor's execution of the Temporary Construction Easement and the Permanent Easement described herein, Grantee shall pay to Grantor the sum of Twenty-Three Thousand and 00/100 Dollars (\$23,000.00) ("**Consideration**"). Grantee shall pay directly to Grantor the amount of Consideration within five (5) business days after Grantor delivers to Grantee the executed Temporary Construction Easement and the Permanent Easement and counsel for Grantee has recorded the same ("**Payment Deadline**").  
  
Grantee agrees to pay any excise tax associated with this transaction.
6. **Trees.** As part of the Work, Grantee agrees to remove, at Grantee's expense and in accordance with applicable law, two (2) trees located in the area shown on **Exhibit C**.
7. **Cooperation.** Grantor agrees and acknowledges that, upon Grantee's request, Grantor shall promptly and without additional consideration or conditions execute and deliver: such related documents and agreements as may be required of Grantor by appropriate governmental authorities; affidavits reasonably required by a title company insuring Grantee, its successor in title, or a lender in connection with the Grantee Property; and documents providing information necessary for the issuance of a 1099 in connection with payments made hereunder. For purposes of this Agreement, "the Governing Authority" and "appropriate governmental authorities" means and includes any entity authorized to hold a permanent easement as contemplated herein as required by applicable law.
8. **Notice.** Any notices, requests, or other communications required or permitted to be given under this Agreement shall be in writing and shall be delivered by hand or courier (including United Parcel Service, Federal Express, and other such services) or mailed by United States certified mail,

return receipt requested, postage prepaid, and addressed to the last known address of Grantee or Grantor. Any such notice, request, or other communication shall be considered given on the date of such hand or courier delivery or deposit in the United States mail and shall be considered received on the date of hand or courier delivery or on actual receipt following deposit in the United States mail as provided above. Grantor or Grantee may at any time change its mailing address under this Agreement. In the alternative, notice may be given to Grantor via phone or email. The addresses of the parties and phone number and email for Grantor are as follows:

**Grantor:**

Christopher Alston  
2172 Warrenton Rd.  
Henderson, NC 27537  
Phone: 919-691-5777  
Email: [alston\\_christopher@yahoo.com](mailto:alston_christopher@yahoo.com)

**Grantee:**

Kenneth Investment LLC  
205 Ivyshaw Road  
Cary, NC 27519  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

9. Relationship. Nothing contained in this Agreement shall be construed to make any party hereto partners or joint venturers or to render any of the parties liable for the debts or obligations of the other.
10. Counterparts. This Agreement may be executed in two or more counterparts and shall be deemed to have become effective when one or more of such counterparts shall have been signed by or on behalf of each of the parties hereto (although it shall not be necessary that any single counterpart be signed by or on behalf of each of the parties hereto and all such counterparts shall be deemed to constitute but one and the same instrument). The parties may deliver their respective counterparts in electronic PDF format, and such delivery shall be deemed effective delivery and binding.
11. Governing Law. This Agreement shall be construed and enforced in accordance with the laws of the State of North Carolina.
12. Binding Effect. This Agreement is freely assignable by Grantee, and the terms and provisions hereof shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, personal representatives, successors, assigns, and grantees whenever the context so requires or admits. This Agreement shall terminate on the date that is five (5) years after the date of this Agreement.
13. Attorneys' Fees. In the event of any litigation between the parties relating to this Agreement, the prevailing party shall be entitled to the recovery of its reasonable attorneys' fees from the other party(ies).
14. Title; Memorandum of Agreement. Grantor warrants and covenants that Grantor owns good, indefeasible, unencumbered fee simple title to the Grantor's Property, including the Easement Area,

and has the power and authority to execute this Agreement and grant the Temporary Construction Easement and Permanent Easement, subject to taxes for the current year.

Between the date of this Agreement and the recording of the Temporary Construction Easement and the Permanent Easement, Grantor covenants and agrees not to make or enter into any lease or other agreement for the use, occupancy or possession of all or any part of the Grantor's Property or grant any lien, license, easement, right-of-way, or other encumbrance affecting all or any part of the Grantor's Property without the prior written approval of Grantee, which shall not be unreasonably withheld, condition or delayed.

Grantor agrees that the spouse (if any) of Grantor shall execute Temporary Construction Easement and Permanent Easement solely for the purpose of waiving any rights or claims that such spouse may have to marital interest in the Property.

Grantor and Grantee agree to execute the Memorandum of Agreement attached hereto as **Exhibit D**, which Grantee may record at its expense.

15. Confidentiality. Grantor understands that the terms and conditions of this Agreement are confidential and Grantor will not disclose the Consideration or a copy of this Agreement to anyone (other than Grantor's attorneys, banking institutions, or accountants on a similarly confidential basis) without Grantee's express prior written consent. To the extent Grantor is required to disclose the Consideration or a copy of this Agreement pursuant to a subpoena, court order, deposition notice or other legal proceeding, Grantor shall notify Grantee within one (1) business day after Grantor's knowledge of such legally required disclosure and in all instances before the disclosure is made.

[Signature Page to Follow]

IN WITNESS WHEREOF, Grantor and Grantee have executed this Agreement as of the day and year first above written.

**GRANTOR:**

By: Christopher Alston  
Name: Christopher Alston  
Date: 12/18/23

By: Erin Alston  
Name: Erin Alston  
Date: 12/18/23

**GRANTEE:**

Kenneth Investment LLC,  
a North Carolina limited liability company

By: \_\_\_\_\_  
Name/Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**Exhibit A**  
**(Legal Description of Grantee Property)**

**Tract 1:**

Being that certain tract of land located in Wake County, North Carolina, more particularly described as follows:

BEGINNING at a new iron pipe located in a gravel private road known as "Universal Road", which iron pipe is located South 85° 36' 09" East 766.15 feet from the intersection of the center lines of Jonesville Road and Universal Road; thence South 4° 41' 55" West 210.02 feet to a new iron pipe; thence South 84° 30' 00" East 175.02 feet to a new iron pipe; then South 35° 51' 39" West 57.95 feet to a new iron pipe; thence 84° 30' 00" East 175.02 feet to a new iron pipe; thence North 84° 30' 00" West 245.02 feet to a new iron pipe; thence South 04° 41' 55" West 175.03 feet to a new iron pipe; thence South 84° 30' 00" East 45.00 feet to a new iron pipe; thence South 04° 41' 55" West 100.01 feet to a new iron pipe; thence South 84° 30' 00" East 200.02 feet to a new iron pipe; thence 04° 41' 55" West 669.02 feet to a new iron pipe; thence South 84° 30' 00" East 200.00 feet to a new iron pipe; thence South 04° 41' 55" West 649.26 feet to an existing iron pipe; thence South 80° 50' 51" West 613.86 feet to an existing iron pipe; thence North 04° 00' 42" East 221.14 feet to a new iron pipe; thence North 84° 47' 09" West 656.86 feet to an existing iron pipe; thence North 85° 13' 27" West 545.51 feet to an existing iron pipe; thence North 85° 27' 18" West 571.35 feet to an existing iron pipe; thence North 16° 54' 52" East 516.50 feet to a new iron pipe; thence South 55° 35' 08" East 257.50 feet to a new iron pipe; then South 63° 35' 08" East 360.30 feet to a new iron pipe; thence North 08° 39' 52" East 604.00 feet to appoint; thence North 51° 35' 08" West 420.00 to a point; thence South 69° 54' 52" West 130.00 feet to a point; thence South 47° 24' 52" West 270.50 feet to a point; thence North 03° 24' 52" East 719.72 to an existing iron bar; thence South 87° 31' 14" East 434.72 to an existing iron pipe; thence North 06° 54' 46" East 238.00 feet to a new iron pipe; thence South 84° 30' 00" East 850.00 feet to a new iron pipe; thence South 02° 30' 00" West 100.00 feet to a new iron pipe; thence South 84° 30' 00" East 150.00 feet to a new iron pipe; thence North 02° 30' 00" East 100.00 feet to a new iron pipe; thence South 84° 30' 00" East 542.15 feet to a new iron pipe, the point and place of beginning, and being that tract of 78.289 acres in size, more or less, as shown on that map entitled "Survey for June M. Privette Heirs", prepared by W. Graham Cawthorne, Jr., R.L.S., and dated April 28, 1993.

**Tract 2:**

In addition, being all of that real property described as Lot 8 according to that map entitled "Plot of farm belonging to June M. and Mary C. Privette", prepared by Pittman Estelle on February 6, 1947, and revised by T.M. Arrington, Jr., R.L.S., on March 18, 1964, and March 26, 1969, a copy of which is recorded in Wake County Book of Maps 1971, Volume II, Page 127.

**Tract 3:**

BEING all of that certain tract of land containing 14.90 acres and being designated as Lot No. 1, according to map recorded in Book of Maps 2007, Page 1224, Wake County Registry.

**Exhibit B**  
**(Form of Temporary Construction Easement)**

**[To be attached]**

**Exhibit C**  
**(Depiction of Easement Areas)**

**[TO BE INSERTED]**

**THIS MAP MAY NOT BE A CERTIFIED SURVEY AND HAS NOT BEEN REVIEWED BY A  
LOCAL GOVERNMENT AGENCY FOR COMPLIANCE WITH ANY APPLICABLE LAND  
DEVELOPMENT REGULATIONS AND HAS NOT BEEN REVIEWED FOR COMPLIANCE  
WITH RECORDING REQUIREMENTS FOR PLATS.**



**Exhibit D**  
**(Form of Memorandum of Agreement)**

**[To be attached]**