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WAKE COUNTY, NC 177
LAURA M RIDDICK
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Type of Document: **Storm Water Easement Agreement**
Prepared by and after recording return to: Kenneth L. Eagle (ROD Box 215)

NORTH CAROLINA
WAKE COUNTY

**STORM WATER
EASEMENT AGREEMENT**

THIS STORM WATER EASEMENT AGREEMENT (this "Agreement") is made and entered into as of the 30th day of MAY, 2003 by and between PULTE HOME CORPORATION, a Michigan corporation ("Pulte"), LONG LAKE HOMEOWNERS ASSOCIATION, INC., a North Carolina nonprofit corporation, ("Long Lake Association"), HIGHWAY SEVENTY, LLC, a Virginia limited liability company ("Highway Seventy"), and CORNERSTONE PARK COMMUNITY ASSOCIATION, INC., a North Carolina nonprofit corporation, referred to herein as "Cornerstone Park Association";

WITNESSETH:

WHEREAS, Highway Seventy at one time was the owner of all of the real property described on **Exhibit A** attached hereto and incorporated by reference, which real property Highway Seventy has developed and is developing, and is referred to herein as "Cornerstone Park";

AND WHEREAS, Pulte at one time was the owner of all of the real property described on **Exhibit B** attached hereto and incorporated by reference, which real property Pulte has developed and is developing, and is referred to herein as "Long Lake", the portion of Long Lake which Pulte currently owns being referred to herein as the "Pulte Property";

AND WHEREAS, the Long Lake Association is the owner of the real property described on **Exhibit C** attached hereto and incorporated by reference, which real property is referred to herein as the "Long Lake Association Property";

AND WHEREAS, Long Lake Association is the North Carolina nonprofit corporation for Long Lake organized pursuant to the "Declaration Of Covenants And Restrictions For Long Lake Wake County, North Carolina" recorded in the Wake County, North Carolina Registry in Book 9396, Page 2061;

AND WHEREAS, Cornerstone Park Association is the North Carolina nonprofit corporation for the residential portions of Cornerstone Park organized pursuant to the "Declaration For Cornerstone Park" recorded

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in the Wake County, North Carolina Registry in Book 8765, Page 2456, and amended in Book 9180, Page 2383 and in Book 9538, Page 1688;

AND WHEREAS, portions of Cornerstone Park adjoin portions of Long Lake;

AND WHEREAS, there is a large pond in Long Lake (the "Pond" as defined herein) that will be used to satisfy the storm water control requirements of the City of Raleigh, North Carolina (the "City") and the State of North Carolina (the "State") that are applicable to Long Lake;

AND WHEREAS, it is the understanding of the parties hereto that, either directly or indirectly, all of the storm water that is discharged from Cornerstone Park is discharged or flows into the Pond;

AND WHEREAS, subject to the terms hereof, Pulte and the Long Lake Association have agreed that the Pond may be used to satisfy the storm water control requirements of the City and State that are applicable to Cornerstone Park, including, without limitation, any nitrogen reduction and storm water runoff control requirements;

NOW, THEREFORE, for and in consideration of the foregoing premises, the sums to be paid as described herein, and other valuable consideration, the parties hereto agree as follows:

1. Definitions. The following words and terms, when used in this Agreement, unless amended or unless the context clearly indicates otherwise, are defined as follows (when these and other defined words or terms herein have an initial capital letter or letters, their use in this Agreement has the defined meaning only when used with the same initial capital letter or letters):

a. "City Agreement" is defined as that certain Stormwater Escrow Protection Easement And Access Maintenance Agreement for Long Lake recorded in the Wake County, North Carolina Registry in Book 9570, Page 1275, including all amendments and supplements thereto and replacements thereof.

b. "Legal Requirement" is defined as any duly adopted and applicable law, ordinance, regulation or requirement of the United States of America, the State, the City, the County of Wake, North Carolina (the "County"), or any other governmental entity or quasi-governmental entity or agency having jurisdiction over Cornerstone Park and/or Long Lake, including any branch, department or division of any of the foregoing governmental and quasi-governmental entities.

c. "maintain", "maintaining", "maintenance" or any substantially similar term used in this Agreement is defined to include any one or more of the following, as the context requires: acquisition, purchase, construction, re-construction, installation, maintenance, inspection, upkeep, cleaning, renewal, alteration, repair, replacement, repainting, remodeling, restoration, removal, keeping clear of obstructions, insect control, rodent control, animal control, improvement, administration, operation, use, planting, mowing, cutting, trimming, pruning, fertilizing, watering and preservation.

d. "Owner" is defined as any Person who is an owner of record, as shown in the Wake County, North Carolina Registry, of fee simple title to any portion of Long Lake or Cornerstone Park, but excluding those having an interest in the foregoing as a result of a contract, option to purchase, or as security for an obligation.

e. "Permittee" is defined as any Person who is granted the right by an Owner to use all or any portion of Cornerstone Park or Long Lake pursuant to a lease, sublease, or other instrument (excluding fee simple interests), and any officers, directors, members, managers, partners, trustees, employees, agents, customers, invitees, licensees and concessionaires of an Owner or Permittee.

f. "Person" is defined to include any natural person, corporation, business trust, estate, trust, partnership, limited liability company, association, joint venture or other legal or commercial entity.

g. "Pond" is defined as that certain pond in Long Lake, as it exists from time to time, that is located within the Storm Water Management Easements shown on the plat recorded in the Wake County, North Carolina Registry in Book of Maps 2002, Pages 676 through 678, said plat being incorporated by reference as if fully set out herein. For the purposes of this Agreement, the term "Pond" also includes: (i) all creeks, streams, dams, drainage swales, buffer areas, grass, plants, pipes, drains, pumps, filters, monitoring devices and all other equipment, apparatus and other improvements located in Long Lake that are used in connection with the discharge of storm water from any part or all of Cornerstone Park or Long Lake into the Pond, and which are used for operation of the Pond and discharge from the Pond of water collected in the Pond (the foregoing together being referred to herein as the "storm water control facilities"); and (ii) any additions or alterations to the Pond following the execution of this Agreement.

2. Cornerstone Park Storm Water Easement. Pulte, with respect to the Pulte Property, and Long Lake Association, with respect to the Long Lake Association Property, each hereby grants to Highway Seventy, Cornerstone Park Association, and all current and future Owners of properties in Cornerstone Park, a perpetual, non-exclusive easement to drain and/or discharge storm water from their respective properties in Cornerstone Park into the Pond, over those portions of Long Lake described on Exhibit D attached hereto and incorporated by reference (the "Easement Property"), together with the non-exclusive right to use the storm water control facilities associated with the Pond for the drainage, collection, detention, filtering and further discharge of such storm water (the foregoing being referred to as the "Easement"), subject to all of the terms and conditions of this Agreement.

3. Consideration for Easement. As monetary consideration for the grant by Pulte and Long Lake Association of the Easement, Highway Seventy and Cornerstone Park Association shall make the following payments to Pulte or Long Lake Association:

a. Within thirty (30) days following the date of execution of this Agreement, Highway Seventy shall pay to Pulte the sum of \$7,750.00 as the initial consideration for the Easement.

b. As further consideration for the Easement, Cornerstone Park Association shall pay to Long Lake Association:

i. the sum of \$7,000.00 per year for the first ten (10) years of the Easement, with the first payment being due and payable on or before January 31, 2004, and the remaining nine (9) payments being due and payable on January 31 each year thereafter until the entire ten (10) payments have been made; and

ii. Beginning on January 31, 2014, the sum of \$4,000.00 per year, with subsequent annual payments being due and payable on or before January 31 each year thereafter during the existence of this Agreement. Provided, however, the amount due and payable in any year under this subsection ii. may, in the reasonable discretion of the board of directors of the Long Lake Association, after giving due consideration to the then

current costs of maintenance of the Pond, increase over the amount for the immediately preceding year by an amount not to exceed the amount for the immediately preceding year multiplied by the percentage increase reflected in the Consumer Price Index-U.S. City Average, All Items (published by the U.S. Bureau of Labor Statistics, Washington, D.C.) then in effect or such other index as may be the successor to said Consumer Price Index, for the twelve month period ending the immediately preceding July 1. The Long Lake Association shall notify the Cornerstone Park Association of the amount of any such increase and the new total amount due and payable for the upcoming year by no later than October 31 of the current year. If such notice of the amount of increase and total amount due and payable is not given by the Long Lake Association to the Cornerstone Park Association by October 31 of the current year, the amount due and payable from the Cornerstone Park Association for the subsequent year shall be the same amount as the amount that was due and payable for the current year.

Highway Seventy's payment obligation and each payment obligation of Cornerstone Park Association shall be discharged upon its delivery of immediately available funds to Pulte or Long Lake Association, as applicable.

c. If at any time subsequent to the date of execution of this Agreement the City, the County, or any other governmental entity or department or agency thereof permanently assumes the responsibility for maintenance of the Pond at the City's, County's or such other government entity's or department's or agency's sole expense, with the written consent of the City, County or such governmental entity, department or agency recorded in the Wake County, North Carolina Registry, this Agreement shall terminate and the Persons then liable for the obligations under this Agreement shall be released from all obligations under this Agreement occurring from and after the recording of such written consent. Provided, however, and notwithstanding the termination of this Agreement, the Easement established under Section 2 and the Warranties given under Section 10 shall exist and continue and shall survive such termination of this Agreement. Such termination of this Agreement shall not void any right or obligation of any Person that arose prior to the termination of this Agreement.

4. Maintenance of Pond. Long Lake Association at all times shall be responsible for making all payments and performing all maintenance and other actions required to keep the Pond functioning as intended by this Agreement and in compliance with all Legal Requirements and the City Agreement. Except for the payments required in this Agreement, obligations upon any exercise of self-help rights as provided for in this Agreement, and the obligation to comply with all Legal Requirements for managing the storm water in Cornerstone Park before it leaves Cornerstone Park, neither Highway Seventy nor the Cornerstone Park Association shall have any obligation or responsibility with respect to the Pond or the maintenance thereof. Pulte agrees that, as between Pulte and Highway Seventy or the Cornerstone Park Association, it shall be responsible for installing and paying for all initial improvements to the Pond and other areas of Long Lake necessary for the Pond to be sufficient to handle all of the storm water runoff from both Long Lake and Cornerstone Park in accordance with Legal Requirements, the City Agreement and current City approvals. Long Lake Association, agrees that, as between it and Highway Seventy and/or Cornerstone Park Association, it shall be responsible for installing and paying for all subsequent improvements to the Pond and other areas of Long Lake necessary for the Pond to be sufficient to handle all of the storm water runoff from both Long Lake and Cornerstone Park in accordance with Legal Requirements, the City Agreement and then current City approvals.

5. Assignment. Highway Seventy and Pulte agree that each of them may assign its rights and obligations under this Agreement as follows:

a. Except for its obligation to pay the amount due under Section 3.a. herein, and its obligation to furnish the initial certification under Section 6.b. of this Agreement, upon completion of its obligation under Section 6.b. herein to construct or install improvements to handle storm water drainage for residential development in Cornerstone Park and the furnishing of the engineer's certification, Highway Seventy may assign its rights and obligations under this Agreement, in whole or in part, to the Cornerstone Park Association or to a successor Developer or successor Declarant under the Declaration For Cornerstone Park.

b. Except for its obligation to make all payments to the City required to be made by the developer of Long Lake, and its obligation to complete all initial improvements to the Pond necessary to handle storm water drainage from Long Lake and Cornerstone Park as provided herein, Pulte may assign its rights and obligations under this Agreement, in whole or in part, to the Long Lake Association.

c. With the written consent of Pulte or its assignee under this Agreement, whichever is applicable, such consent not to be unreasonably withheld, delayed or conditioned, Highway Seventy may assign its rights and obligations under this Agreement, in whole or in part, to any other Person. With the written consent of Highway Seventy or its assignee under this Agreement, whichever is applicable, such consent not to be unreasonably withheld, delayed or conditioned, Pulte may assign its rights and obligations under this Agreement, in whole or in part, to any other Person.

d. Except as otherwise provided herein, each such assignment shall be in writing, executed by the assignor and assignee, and recorded in the Wake County, North Carolina Registry, and a copy of the recorded assignment shall be provided to the other parties to this Agreement. Following any such assignment, the assignor is released from all obligations under this Agreement that arise after the effective date and time of the assignment, but the assignor is not released from any obligations that arose prior to the effective date and time of the assignment, nor from any applicable obligations in subsections a. and b. of this Section 5, including the duty to complete any such obligation after the effective date and time of the assignment. Cornerstone Park Association, with respect to the rights and obligations of Highway Seventy contained herein in connection with the Pond and Easement, and Long Lake Association, with respect to the right and obligations of Pulte contained herein in connection with the Pond and Easement, have joined in the execution of this Agreement to acknowledge and agree that each will accept assignment of such respective rights and obligations and that any assignment of such respective rights and obligations by Highway Seventy or Pulte shall not require execution by the Association to which such rights and obligations are assigned. Notwithstanding anything to the contrary herein, without the written consent of the non-assigning Association, neither Association shall assign its obligations under this Agreement to any Person other than a surviving association by merger.

6. Storm Water Management in Cornerstone Park and Long Lake.

a. Highway Seventy or Cornerstone Park Association, as applicable, shall comply with all Legal Requirements for managing storm water in Cornerstone Park before it leaves Cornerstone Park. Pulte or Long Lake Association, as applicable, shall comply with all Legal Requirements and the City Agreement for managing storm water in Long Lake before and after it enters the Pond, including the storm water from Cornerstone Park that enters Long Lake.

b. Upon completion of initial construction or installation of improvements required by the City and other Legal Requirements to handle storm water drainage for residential development in Cornerstone Park, Highway Seventy shall furnish to Cornerstone Park Association and Long Lake Association a certification from an engineer

licensed by the State of North Carolina that such improvements are in compliance with Legal Requirements and are operating for their intended purposes. Such certification may be furnished by Highway Seventy on one or more occasions, as such improvements are completed. Upon completion of construction of all residential units approved by the City for construction on those portions of Cornerstone Park that are subject to the Declaration of Cornerstone Park, and thereafter not less than once each two (2) years, Cornerstone Park Association shall provide the Long Lake Association with a certification from an engineer licensed by the State of North Carolina that the storm water management facilities in Cornerstone Park that serve such portions of Cornerstone Park are in compliance with Legal Requirements and are operating for their intended purposes.

c. Neither Pulte nor any subsequent owner of any part or all of the Easement Property, shall prohibit or unreasonably interfere with the flow of storm water from Cornerstone Park over the Easement Property into the Pond as permitted under this Agreement. Otherwise, the owner of the Easement Property may use the Easement Property for any purposes allowed under Legal Requirements and the City Agreement.

7. Self-Help. In the event that at any time or from time to time Pulte and/or Long Lake Association (referred to in this Section as the "responsible party") fails to maintain the Pond or any part thereof as required by this Agreement, Legal Requirements or the City Agreement, Highway Seventy and Cornerstone Park Association (referred to in this Section as the "notifying party") shall have the right, but not the obligation, to perform such maintenance (which includes having it performed by its employees, agents or contractors), and, as reasonably necessary in connection with the performance of any such maintenance, shall have the right of ingress, egress and regress over and upon the Pond, all streets in Long Lake, and all properties in Long Lake owned by Pulte or Long Lake Association, subject to the following:

a. Except in the event of an emergency situation, prior to performing any such maintenance the notifying party shall notify the responsible party in writing of the specific maintenance that is required and the responsible party shall have thirty (30) days after the receipt of such notice within which to commence and diligently proceed with the required maintenance (referred to in this Section as the "notice period"). An "emergency situation" includes, without limitation, a matter that requires immediate attention in order to prevent or reduce the immediate likelihood of injury to person or property, or a matter that substantially impedes the flow or drainage of storm water from Cornerstone Park into the Pond. In an emergency situation, the notifying party shall attempt to give the responsible party such notice, if any, as is reasonable under the circumstances.

b. After the expiration of the notice period without the required maintenance having been commenced and diligently pursued, the notifying party, in its sole discretion, may complete the required maintenance specified in its notice to the responsible party. Provided, however, in an emergency situation the notifying party is not required to wait for any period of time before undertaking the required maintenance.

c. All maintenance performed by the notifying party shall be performed in accordance with all Legal Requirements and, if applicable, in accordance with the City Agreement.

d. The responsible party shall be and remain liable for the costs of the required maintenance performed by the notifying party in accordance with this Agreement and shall reimburse the notifying party for all such costs within thirty (30) days after receiving from the notifying party written evidence of such costs in the form of invoices, receipts for payment or other reasonable written evidence. All such costs that are not reimbursed to the notifying party within said thirty (30) day period shall accrue interest on the unpaid amount thereof at eight percent

(8%) per annum. The responsible party also shall be liable for the actual costs of collection (including reasonable attorney fees) incurred by the notifying party in collecting the amount due from the responsible party.

8. No Public Dedication. Nothing contained in this Agreement shall be deemed or construed to be a gift or dedication of any portion of Long Lake or Cornerstone Park to the general public or for any public use or purposes whatsoever, it being the intention of the parties hereto that this Agreement is for the exclusive benefit of the parties, their successors and assigns and for the properties constituting Long Lake and Cornerstone Park.

9. Permittees. Any party to this Agreement or such party's successors or assigns may extend the rights or benefits under this Agreement to its Permittees. Provided, however, nothing herein shall be construed to constitute any Permittee as a third party beneficiary, and any rights or benefits granted to a Permittee may be enforced only by the Person who granted same to the Permittee.

10. Warranties. Pulte, with respect to the Pulte Property, and Long Lake Association, with respect to the Long Lake Property, each covenant and agree with Highway Seventy that, with respect to the portion of the Easement Property each of them owns, that it is seized of such portion of the Easement Property in fee simple, has the right to convey the Easement, that title to such portion of the Easement Property is marketable and free and clear of all encumbrances, and that it will warrant and defend title to such portion of the Easement Property against the lawful claims of all persons claiming by, under or through such covenantor, except for the following exceptions: rights of way, easements and other matters of record at the time of the execution of this instrument that affect such portion of the Easement Property; and "Declaration Of Covenants And Restrictions For Long Lake Wake County, North Carolina", recorded in the Wake County, North Carolina Registry in Book 9396, page 2061.

11. Miscellaneous.

a. Governing Law. This Agreement shall be construed, interpreted and enforced in accordance with the laws of the State of North Carolina (without regard to applicable conflicts law).

b. Notices. Any notices or other communications allowed or required by the terms of this Agreement shall be in writing and signed by the party giving same or that party's attorney or authorized agent, and shall be deemed to have been given by the sending party and received by the receiving party (i) when delivered in person to the receiving party; or (ii) on the date it is delivered to the address of the receiving party as evidenced by a certified or registered mail return receipt from the United States Postal Service; or (iii) on the date of delivery to the address of the receiving party as shown in the records of a courier service to whom the notice is given for delivery.

Until notice of changes of address is given to the other party in accordance with the provisions of this paragraph, notices shall be delivered, addressed or directed as follows:

SELLER: Highway Seventy, LLC
Attn: Nathan D. Benson, Manager
L.M. Sandler & Sons, Inc.
448 Viking Drive, Suite 220
Virginia Beach, VA 23452

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With copies to: Wakefield Development Company
3209 Gresham Lake Road, Suite 160
Raleigh, NC 27615

and Kenneth L. Eagle
14600 Weston Parkway, Suite 300
Cary, NC 27513

PULTE: Mr. Alan C. Hill
Pulte Home Corporation
401 Harrison Oaks Boulevard, Suite 250
Cary, NC 27513

With a copy to: Ms. Wendy W. Markham
Powell, Goldstein, Frazer & Murphy LLP
191 Peachtree Street, N.E.
Sixteenth Floor
Atlanta, Georgia 30303

LONG LAKE ASSOCIATION: c/o Mr. Alan C. Hill
Pulte Home Corporation
401 Harrison Oaks Boulevard, Suite 250
Cary, NC 27513

With a copy to: Ms. Wendy W. Markham
Powell, Goldstein, Frazer & Murphy LLP
191 Peachtree Street, N.E.
Sixteenth Floor
Atlanta, Georgia 30303

CORNERSTONE PARK ASSOCIATION: PPM, Inc.
6739 Falls of Neuse Road
Raleigh, NC 27615

With copies to: John Schlichenmaier or David Goarcke
Westfield Homes of North Carolina, Inc.
4112 Pleasant Valley Road, Suite 214
Raleigh, NC 27612

and Michael F. King, Esq.
Kennedy, Covington, Lobdell & Hickman, L.L.P.
Two Hanover Square, Suite 1900
434 Fayetteville Street Mall
Raleigh, NC 27602-1070

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Failure to send the copy shall not void a notice to a party otherwise given in accordance with the foregoing provisions.

c. Severability. In the event that any part or all of any term, covenant, condition, agreement, provision or section of this Agreement shall be adjudged invalid or unenforceable by a court of competent and final jurisdiction, the same shall be severable from the remainder of this Agreement and this Agreement shall not terminate or be deemed void or voidable, but shall continue in full force and effect and there shall be substituted for such invalid provision a like, but legal and enforceable, provision which most nearly accomplishes the intention of the parties hereto, and if no such provision is available, the remainder of this Agreement shall be enforced. If such term, covenant, condition, agreement, provision or section of this Agreement is adjudged invalid due to its scope or breadth, such item shall be deemed valid to the extent of the scope or breadth permitted by law.

d. Entire Agreement. This Agreement supersedes all prior discussions and agreements between Highway Seventy, Pulte, Long Lake Association and Cornerstone Park Association with respect to the matters set forth herein and contain this sole and entire agreement of such parties with respect to the matters set forth herein. This Agreement shall not be modified or amended in any respect except by a written instrument executed by each of the parties to this Agreement (or their assignees, as applicable).

e. Default and Enforcement. The parties shall have all remedies at law or in equity to enforce the obligations of the other party hereto under this Agreement. Any waiver by a party of the other party's default, or any waiver by a party of a condition set forth herein, or any failure by a party to exercise any right granted to that party hereunder, shall not constitute a subsequent waiver or failure to exercise such right.

f. Drafting Of Agreement. The parties to this Agreement acknowledge that each of them has been represented by legal counsel, or has had the opportunity to be represented by legal counsel in connection with the negotiation of the terms and the preparation of this Agreement, that counsel for Highway Seventy and Pulte have performed the actual drafting of the Agreement, and that each party and/or its counsel has had a sufficient and reasonable opportunity to review the final draft prior to execution of this Agreement. Accordingly, each party agrees that in any proceeding in which the terms of this Agreement are questioned, construed or interpreted, there shall be no presumption against any party because of the drafting services provided by counsel for Highway Seventy and Pulte.

g. Gender and Number. Whenever the context requires, the singular shall include the plural and one gender shall include all.

h. Execution. This Agreement may be executed in one or more counterparts, each of which shall be an original, but all of such counterparts together shall constitute only one Agreement.

i. Litigation Costs. In the event that any party commences any action or proceeding against any other party to enforce the provisions hereof or to seek any other legal remedy available to such party under the terms hereof, the prevailing party therein shall be entitled to recover, in addition to any amount of money or other relief awarded, all reasonable costs incurred in connection with such action, including court costs and reasonable attorney fees.

(execution pages follow)

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IN WITNESS WHEREOF, the parties have caused this instrument to be executed in legal and binding form, on the dates indicated in the respective acknowledgments of such executions, the last date of which shall be the date of execution of this Agreement and shall be inserted in the first paragraph hereof.

PULTE HOME CORPORATION, a
Michigan corporation

By: Alan C. Hill
Title: ATTORNEY-IN-FACT

State of North Carolina^{MAZ}, County or City of Wake^{MAZ}

I, Mary C. Riley^{MAZ}, a Notary Public of the County or City and State aforesaid, certify that Alan C. Hill^{MAZ} personally came before me this day and acknowledged that he (or she) is _____ (title) of Pulte Home Corporation, a Michigan corporation, and that he/she, as _____ (title) of said corporation, being authorized to do so, executed the foregoing on behalf of and as the act of the corporation.

Witness my hand and official stamp or seal, this 28^{MAZ} day of _____, 2003.

Notary Public
My commission expires: _____

State of North Carolina, County of Wake

I, Mary A. Riley, a Notary Public of the County and State aforesaid, do hereby certify that Alan C. Hill attorney-in-fact for Pulte Home Corporation, a Michigan corporation, 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 Pulte Home Corporation, a Michigan corporation, 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 for Wake County, North Carolina on the 17th day of July, 2002 in Book 9498, Page 1167, 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 Alan C. Hill acknowledged the due execution of the foregoing and annexed instrument for the purposes therein expressed for and in behalf of the said Pulte Home Corporation, a Michigan corporation.

Witness my hand and official stamp or seal, this 28th day of May, 2003.



Mary C. Riley
Notary Public
My Commission Expires: 1-28-04

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HIGHWAY SEVENTY, LLC, a
Virginia limited liability company

By: [Signature]
Title: MANAGER

State of VIRGINIA, County or City of VIRGINIA BEACH

I, K. MCKENZIE, a Notary Public of the County or City and State
aforesaid, certify that NATHAN D. BENSON personally came before me this day and
acknowledged that he (or she) is MANAGER (title) of Highway Seventy, LLC,
a Virginia limited liability company, and that he/she, as MANAGER (title) of said
company, being authorized to do so, executed the foregoing on behalf of and as the act of the company.

Witness my hand and official stamp or seal, this 14th day of APRIL, 2003.



K. McKenzie
Notary Public
My commission expires: 09-30-06

LONG LAKE HOMEOWNERS ASSOCIATION, INC.,
a North Carolina nonprofit corporation

By: Alan C. Hill
Title: PRESIDENT

State of North Carolina, County or City of Wake

I, Mary C. Riley, a Notary Public of the County or City and State
aforesaid, certify that Alan C. Hill personally came before me this day and
acknowledged that he (or she) is President (title) of Long Lake Homeowners
Association, Inc., a North Carolina nonprofit corporation, and that he/she, as
President (title) of said corporation, being authorized to do so, executed the
foregoing on behalf of and as the act of the corporation.

Witness my hand and official stamp or seal, this 28th day of May, 2003.



Mary C. Riley
Notary Public
My commission expires: 1-22-04

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CORNERSTONE PARK COMMUNITY
ASSOCIATION, INC.,
a North Carolina nonprofit corporation

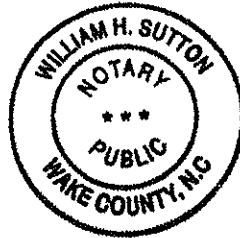
By: *[Signature]*
Title: PRESIDENT

State of NORTH CAROLINA, County or City of WAKE

I, William H. Sutton, a Notary Public of the County or City and State
aforesaid, certify that Joseph T. Jenkins personally came before me this day and
acknowledged that he (or she) is PRESIDENT (title) of Cornerstone Park
Community Association, Inc., a North Carolina nonprofit corporation, and that he/she, as
PRESIDENT (title) of said corporation, being authorized to do so, executed the
foregoing on behalf of and as the act of the corporation.

Witness my hand and official stamp or seal, this 30th day of May, 2003.

William H. Sutton
Notary Public
My commission expires: 12-29-07



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**EXHIBIT A
CORNERSTONE PARK PROPERTY**

LYING AND BEING in the City of Raleigh, Wake County, North Carolina, and being all of the real property shown on the plat entitled "Cornerstone Park Lots 1 Through 14 Owner: Highway Seventy LLC" recorded in the Wake County, North Carolina Registry in Book of Maps 2000, Pages 2238 and 2239, said plat being incorporated by reference as if fully set out herein, including Lots 1 through 14, the street rights of way of Country Trail, Marvino Lane, Cornerstone Park Drive, Parkstone Drive, Tie Stone Way and Stone Mason Drive, and the tract identified as "Highway Seventy LLC PIN# 0777.02-78-0049" adjoining the boundaries of Lots 3 and 5 and the rights of way of Marvino Lane and Ebenezer Church Road, all as shown on said plat.

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**EXHIBIT B
LONG LAKE PROPERTY**

LYING AND BEING in the City of Raleigh, Wake County, North Carolina, and being more particularly described as follows:

1. All of the real property shown on the plat entitled "Boundary Survey For Pulte Home Corporation" and recorded in the Wake County, North Carolina Registry in Book of Maps 2001, Pages 1407 and 1408, said plat being incorporated by reference as if fully set out herein; and

2. All of the real property described on Exhibit A in the deed from Anvil Investments LLC to Pulte Home Corporation recorded in the Wake County, North Carolina Registry in Book 9029, Page 1882, said deed being incorporated by reference as if fully set out herein.

The "Pulte Property" consists of the foregoing described property, less and except all of that real property conveyed by Pulte Home Corporation to Long Lake Homeowners Association, Inc. by deed recorded in the Wake County, North Carolina Registry in Book 9498, Page 1190, said deed being incorporated by reference as if fully set out herein.

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**EXHIBIT C
LONG LAKE ASSOCIATION PROPERTY**

LYING AND BEING in the City of Raleigh, Wake County, North Carolina, in the Long Lake Subdivision and being all of the real property conveyed by Pulte Home Corporation to Long Lake Homeowners Association, Inc. by deed recorded in the Wake County, North Carolina Registry in Book 9498, Page 1190, said deed being incorporated by reference as if fully set out herein.

**EXHIBIT D
EASEMENT PROPERTY**

LYING AND BEING in the City of Raleigh, Wake County, North Carolina, and being more particularly described as follows:

On the plat recorded in the Wake County, North Carolina Registry in Book of Maps 2002, Pages 676 through 678, said plat being incorporated by reference as if fully set out herein (the "Storm Water Plat"):

All areas included within any "Storm Water Management Easement", to the extent that such areas constitute any part of the Pond subject to this Agreement or are necessary to accept or facilitate the flow of storm water from Cornerstone Park into the Pond. There is a 36.08 acre portion of the Storm Water Management Easement shown on Page 677 of the Storm Water Plat (part or all of which includes the Pond that is subject to this Agreement), and there is a 2.79 acre Storm Water Management Easement shown on Page 678 of the Storm Water Plat.

In addition, the following area adjacent to the eastern boundary of the Storm Water Management Easement where it intersects with the northern boundary of Tract 7 of Long Lake: Beginning at the point where L370 of the eastern boundary of the Storm Water Management Easement intersects with the northern boundary of Tract 7 as shown on Page 678 of the Storm Water Plat, and running thence South 88 degrees 36 minutes 46 seconds East 62.43 feet to a point on the northern boundary of said Tract 7; thence leaving the northern boundary of Tract 7 and running South 23 degrees 17 minutes 43 seconds East 58.55 feet to a point; thence South 14 degrees 11 minutes 33 seconds West 174.29 feet to a point; thence South 67 degrees 08 minutes 03 seconds West 44.90 feet to a point on the eastern boundary of the Storm Water Management Easement as shown on Page 678 of the Plat; thence with the eastern boundary of the Storm Water Management Easement, four (4) lines as follows: (1) with a portion of L373 on the Plat North 21 degrees 43 minutes 53 seconds West 42.62 feet to a point, (2) with L 372 on the Plat North 13 degrees 18 minutes 30 seconds West 83.77 feet to a point, (3) with L 371 on the Plat North 47 degrees 49 minutes 05 seconds West 37.15 feet to a point, and (4) with L 370 on the Plat North 14 degrees 16 minutes 25 seconds West 98.69 feet to the point of Beginning, and containing 13,686 square feet (0.31 acre) as shown on the drawing attached hereto as **Exhibit E** and incorporated by reference.

Note 1: That portion of the Storm Water Management Easement shown on Page 678 of the Storm Water Plat, together with the additional 13,686 square feet of easement described in the immediately preceding paragraph, is expected to accept the storm water from Cornerstone Park that will be discharged through and beside the area identified as "100' City Of Raleigh Greenway Easement" on the plat of Cornerstone Park recorded in Book of Maps 2000, Pages 2238 and 2239 (the "Cornerstone Park Plat"). That portion of the Storm Water Management Easement shown on Page 677 of the Storm Water Plat that is located along the eastern boundary of the adjoining property identified on the Storm Water Plat as "N/F Water Garden Office Park, LLC PIN# 0777.02-86-1245 DB 6853 PG 369" is expected to accept the storm water from Cornerstone Park that will be discharged into such Storm Water Management Easement from Tract 1 on the Cornerstone Park Plat through said Water Garden Office Park property, and that will be discharged from a portion of Cornerstone Park pursuant to that certain "Stormwater Drainage System Easement And Maintenance Agreement" recorded in the Wake County, North Carolina Registry in Book 9323, Page 2216, which provides for discharge of storm water from portions of Cornerstone Park onto certain real property as described therein (which real property is identified on the Cornerstone Park Plat as "N/F CARMAX MB 1994 PG 410" adjoining the western and southern boundaries of Tract 2), which storm water then is expected to flow through said Water Office Park property into such Storm Water Management Easement.

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Note 2: The Storm Water Management Easement also includes those areas north of, south of, and crossing, the right of way of "Proposed Country Trail Drive 60' Public R/W" at and near the western boundaries of Tract 6, Tract 4 and Tract 3 as shown on page 678 of the Storm Water Plat. The foregoing portion of the Easement Property is the portion expected to accept discharge of storm water from Cornerstone Park that will be discharged through the area identified on the Cornerstone Park Plat as "100' Neuse River Buffer (Typical)" that is located on Tracts 2, 6, 7, 8 and 9 as shown on the Cornerstone Park Plat.

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Laura M Riddick
Register of Deeds
Wake County, NC



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Wake County Register of Deeds
Laura M. Riddick
Register of Deeds

North Carolina - Wake County

The foregoing certificate S of Mary A Riley
K McKinzie

William H. Sutton
Notary(ies) Public is (are) certified to be correct. This instrument
and this certificate are duly registered at the date and time and in the book and
page shown on the first page hereof.

Laura M. Riddick, Register of Deeds
By: Sheila Chestnut
Assistant/Deputy Register of Deeds

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