

Agreement Between Joshua Summit Property Owners and LRMC

This agreement is an amendment to Page 2 Paragraph 2 and Page 4 Paragraph 13 of the Right of Way Agreement (Deed Book 258, Page 569) recorded in the Transylvania County Court house.

Because of increased costs of road maintenance, it was deemed necessary to renegotiate the responsibilities of Joshua Summit property owners and Mary A. Sagar for their pro-rata share of the first 6/10 of Line Runner Ridge Road.

Negotiations between Kathy Walter (representative of Joshua Summit property owners and Mary A. Sagar) and the President and Board of LRMC in 2014 resulted in the following:

1. Amendments to Page 2 Paragraph 2

- Invoices for the current year (June through May) will be sent to Joshua Summit property owners for their pro-rata share of the first 6/10 of Line Runner Ridge Road based on actual expenses from the previous calendar year. If any additional costs were incurred, they will be billed on the next year's invoice. Any overpayment will be credited to the next year's invoice.
- An itemized list of actual expenses from the previous calendar year will be provided with the current year's invoice.
- Road maintenance costs will include; grading, scraping, ditch work, snow removal, gravel, calcium chloride/chemicals, accounting, insurance premium for road only (not dam), tree removal of trees deemed necessary for safety reasons, and other road maintenance expenses that are necessary to maintain Line Runner Ridge Road in a safe and passable fashion.
- Joshua Summit members are not responsible for improvements, for example, paving a gravel road or other improvements. However, if LRMC makes such improvements, Joshua Summit members will participate in the maintenance of said improvements in subsequent years.

2. Amendments to Page 4 Paragraph 13


- Late fees will be charged at a rate of 10% for any invoices 45 days overdue.
- Liens will be filed against properties for overdue invoices unless there is a payment plan arranged between LRMC and the delinquent party.
- Liens will include the amount of the unpaid assessments, plus any other charges—interest at six percent (6%) per year from the due date, and costs of collection, including attorneys' fees.

LRMC is legally responsible for maintaining Line Runner Ridge Road in a safe and passable manner. Joshua Summit property owners are not liable and have no responsibility for any legal issues or lawsuits arising from incidents/accidents/injuries related to Line Runner Ridge Road. LRMC accepts full liability for these situations.

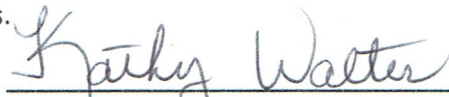
A representative of Joshua Summit will participate in board meetings addressing issues of Line Runner Ridge Road.

This agreement will be discussed and updated every five years—or sooner, if requested by either LRMC or Joshua Summit property owners.

We, the board of LRMC, appreciate the cooperation of Joshua Summit property owners and will continue to operate in the best interests of all property owners.



Dave Cronin
President LRMC



Kathy Walter
Representative of Joshua Summit Property Owners and
Mary A. Sagar

Date 3-3-15

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MC