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DEED TRANSFER CHECKED

DATE 12-28-07 BY S. Jacob
TAX ADMINISTRATOR

MAIL AFTER RECORDING TO:
Mr. William A. Burnette
2247 Hwy 64 East
Mocksville, NC 27028

FILED FOR REGISTRATION
DECEMBER 28, 2007 3:52 PM
DATE TIME
AND RECORDED IN BOOK 741 PAGE 426
M. BRENT SHOAF, REGISTER OF DEEDS
DAVIE COUNTY, NC
BY Robin L. Ogler
DEPUTY

THIS INSTRUMENT WAS PREPARED BY HENRY P. VAN HOY, II

NORTH CAROLINA

DAVIE COUNTY

EASEMENT - LAKE ACCESS, DOCK

THIS EASEMENT made the 28 day of December, 2007 by and between the BURNFAM LIMITED PARTNERSHIP, a North Carolina limited partnership (the "Grantor") and the VILLAS AT LAKE LOUISE PROPERTY OWNERS ASSOCIATION, INC., a North Carolina corporation (the "Grantee");

RECITALS

The Grantor owns property known as Lake Louise Golf Club which property is described in described in Deed Book 188, Page 153 of the Davie County Registry. The development known as the "Villas at Lake Louise" is being developed upon the property and the Grantee is homeowners association formed for the benefit for the villa owners. The villa owners (the "Members") are the members of the Grantee. The Grantee has requested that the Grantor grant an access to Lake Louise and give permission for the construction of a dock on Lake Louise for the benefit of the Members. The Grantor is willing to do so upon certain terms and conditions stated below.

NOW, THEREFORE, the Grantor grants to the Grantee for the benefit of the Members the following non-exclusive easement (the "Easement") for access to Lake Louise and for the construction by the Grantee of a floating dock on Lake Louise subject to the following terms and conditions: which are accepted by the Grantee by virtue of recordation of this Easement:

1. *Width, location, Survey, Costs:* The Easement will be approximately 15 feet in width located within an area selected by Burnfam between the 5th green and the old 6th tee of Lake Louise Golf Course. The Grantor shall have the right to locate

and re-locate the Easement between the 5th green and the old 6th tee in its discretion. If the Grantee desires to have the location of the Easement platted, then the Grantee shall pay for the survey, the preparation of the Plat, and the recording and legal fees associated therewith. Any such Plat shall include the statement that the Grantor may relocate the Easement as herein provided.

2. *Dock:* The Grantee, subject to any limitations of the provisions of any applicable covenants and easements of record, shall be permitted to construct a floating dock on Lake Louise. The design of the dock shall require the prior approval in writing of the Grantor which approval will not be unreasonably withheld.
3. *Maintenance:* The Grantee, at its cost and expense, shall maintain the Easement area and the dock in good condition and state of repair and free from dangerous obstacles and as may be reasonably required by the Grantor from time to time.
4. *Signage:* The Grantee shall prominently post signs on the dock and in the Easement area warning that the use of the Easement and dock is at the Member's own risk, that swimming is not allowed and that use of Lake Louise is subject to all applicable rules, regulations adopted by the Grantee and approved by the Grantor, as well as the applicable provisions of restrictions and easements of record.
5. *Indemnification:* The Grantee shall obtain, maintain and pay the cost of general liability insurance in amounts of not less than \$1 million dollars and shall name the Grantor, its successors and assigns, as additional insureds and shall annually supply Grantor with evidence of such insurance. Any contractor developer of town home units in the Villas at Lake Louise shall be also named as an additional insured by the Grantee under such general liability insurance provided such contractor is deemed to have an insurable interest.
6. *Golf:* In no event shall the Grantee, the Members or other users of the Easement be permitted to interfere with the play of golf on the Lake Louise Golf Course. The Grantee shall adopt rules, subject to approved by Grantor, providing that a Member's right to use the Easement and the dock shall be revoked if the Member interferes with the play of golf while using the Easement or the dock.

TO HAVE AND TO HOLD the rights and easements hereby granted and subject to the conditions and terms hereof, to the Grantee, its successors in title forever; it being agreed that the rights and Easements hereby granted are appurtenant to and shall run with the land in the hands of all persons whomsoever.

IN TESTIMONY WHEREOF, the Grantor has caused this Easement to be executed by its general partner as of the date set forth above.

GRANTOR

BURNFAM LIMITED PARTNERSHIP

BY: *William A. Burnette*
WILLIAM A. BURNETTE, Partner

NORTH CAROLINA
DAVIE COUNTY

I, a Notary Public of the County and State aforesaid, certify that WILLIAM A. BURNETTE personally appeared before me this day and acknowledged the voluntary execution of the foregoing instrument in his capacity as a general partner in, and in the name and for and on behalf of BURNFAM LIMITED PARTNERSHIP, a limited partnership organized under the laws of the State of North Carolina.

Witness my hand and official stamp or seal, this 28 day of December, 2007.

My Commission Expires:
03-24-2010

Renee J. Bradshaw
Notary Public

(Affix Notary Seal)

