

NORTH CAROLINA

FLOOD EASEMENT

WAKE COUNTY

THIS EASEMENT, made and entered into this 7th day of September, 1979, by and between Sidney A. Martin and Wachovia Bank and Trust Co., N.A., a national banking association organized and existing under the laws of the United States as Co-Trustees under the will of Leroy Martin, deceased; and Raymond E. Earp, Jr., Co-Executor and Wachovia Bank and Trust Co., N.A. Co-Executor and Trustee under the will of Raymond Elmore Earp, Sr., deceased; and Raymond E. Earp, Jr., individually and wife, Nancy Crews Earp, and Mary W. Earp Moore and husband, William Richard Moore, GRANTORS, to Wake County, a body politic and corporate of North Carolina, GRANTEE:

W I T N E S S E T H :

THAT in consideration of Twenty-four thousand, Thirty-nine and 60/100 Dollars (\$24,039.60) and other good and valuable considerations paid to the GRANTORS, the receipt of which is hereby acknowledged, the GRANTORS do hereby give, grant, bargain, sell, convey and release unto the GRANTEE, its successors and assigns, under threat of condemnation, the right, privilege and easement, now and hereafter for the temporary impoundment, storage, detention, control, and regulation of floodwater together with all maintenance and appurtenant appliances and structures necessary and convenient thereto, in, upon and across the land owned by the GRANTORS, lying and being in Wake County, North Carolina, and more particularly described as follows:

BEGINNING at Monument No. 138 A, (N.C. Coordinates Y=754,726.384, X=2,054,960.060) in the line of Mat C. Raymond, et al, and on the 284.9 contour; thence with said contour the following courses:

| | |
|------------|---------|
| S16-57-30W | 248.53' |
| S00-45-30E | 196.18' |
| S80-03-24W | 90.17' |
| S52-31-08W | 173.44' |
| N44-47-01W | 167.95' |
| N61-08-02W | 124.90' |
| N19-36-16E | 164.78' |
| N34-10-00W | 162.29' |
| S35-48-45W | 152.83' |
| S48-38-18W | 694.32' |
| S28-22-45W | 120.44' |
| S55-44-05W | 706.40' |
| N40-20-32W | 622.39' |
| S46-08-19W | 671.29' |

Thence with said contour crossing N.C. Hwy. 54, S59-11-54W - 71.43'; thence with said contour S64-30-34W - 79.68' to a point in the center of the Southern Railroad; thence with center line of said railroad, being Mary Page Ferrell's line, N23-56-24W - 30.59' to a point in said railroad where Crabtree Creek passes under; thence, leaving said Ferrell's line, with Crabtree Creek as referenced by the following courses:

| | |
|------------|---------|
| N53-39-19E | 221.81' |
| N28-21-07E | 243.04' |
| N50-16-19E | 79.72' |
| N67-14-01E | 126.16' |
| N43-54-13E | 164.52' |
| N55-54-50E | 227.88' |
| N52-42-08E | 876.84' |
| N52-39-04E | 494.30' |
| N54-55-15E | 247.22' |
| N49-27-02E | 206.57' |
| N74-18-42E | 224.36' |

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To a point in the line of Mat C. Raymond, et al.;
thence leaving said creek with said line
S-31-42-45E - 768.20' to the point of the BEGINNING;
containing 40.066 acres according to a survey by
Smith and Smith, dated May 18, 1979.

The above described property is further identified by reference to Deed Book 1053, Page 102, Wake County Registry, and said property is further identified in the records of the Wake County Department of Natural Resources, and is Site No. 23-5, in the plans for Crabtree Creek, relating to Crabtree Creek (stream) and its tributaries, as shown by recorded plat entitled "Crabtree Creek Watershed Site No. 23" found in Book of Maps, Book 1975, Page 80, Wake County Registry.

TO HAVE AND TO HOLD the above easement unto the GRANTEE as a perpetual easement, which shall be binding upon the heirs, personal representatives, successors and assigns of the GRANTORS, with the following provisions and conditions:

1. A "watershed improvement project" is a project of watershed improvement and temporary storage of floodwaters which is undertaken by the GRANTEE alone, or in conjunction with some other lawful government agency, or by any successor governmental agency designated by GRANTEE.
2. The GRANTEE shall have right of ingress and egress to said project from Highway 54 only and to the extent of twenty-five (25) feet along the southern side of Crabtree Creek.
3. The GRANTEE has exclusive control over the maintenance and pertinent appliances necessary and convenient for the temporary impoundment, storage, detention, control and regulation of floodwaters, but the GRANTORS retain the right to use all the land in the flood easement for agricultural and recreational purposes so long as no improvements are constructed which would violate flood area restrictions.
4. In the event construction of the proposed dam is not commenced within fifteen (15) years from the date hereof, the rights and privileges herein granted shall at once revert to and become the properties of the GRANTORS, their heirs and assigns.

And the said Wachovia Bank and Trust Company, N.A., as Co-Trustee under the will of Leroy Martin, deceased and as Co-executor and trustee under the will of Raymond Elmore Earp, Sr., deceased, together with Sidney A. Martin, Co-Trustee under the said Martin will, and Raymond E. Earp, Jr., Co-Executor under the said Earp will, do hereby covenant that they have not placed any presently existing liens or encumbrances on said premises and that they will warrant and defend the title to the same against the lawful claims of all persons claiming by, through, under or on account of said fiduciary capacities in so far as it is their duty to do so by virtue of their offices as said fiduciaries.

And the individual grantors, for themselves, their heirs and assigns, do hereby covenant that they are the beneficiaries of the estate and trust of Raymond Elmore Earp, deceased, herein mentioned, and that the grantors have the right to convey the fee or any lesser estate or interest in the land herein described; that the same is free from encumbrances, except as may herein be mentioned, and that they will defend the title thereto against the claims of all persons whomsoever.

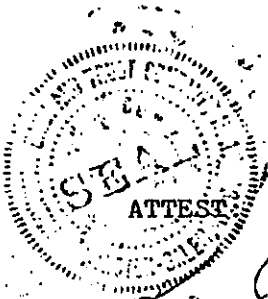


IN TESTIMONY WHEREOF, the parties above have herunto affixed their seals and signatures individually and in the capacities noted and the corporate grantor has caused this instrument to be signed in its name by its vice-president, attested by its assistant secretary and the seal to be affixed thereto, all by authority duly given by its Board of Directors, the day and year above written.

Sidney A. Martin (SEAL)
Sidney A. Martin, Co-Trustee under the will of Leroy Martin, deceased

Wachovia Bank and Trust Company, N.A.

By *George W. Henson* (SEAL)
Vice-President, Co-Trustee under the will of Leroy Martin, deceased



Demetrius L. Woods
Secretary

Wachovia Bank and Trust Company, N.A.

By *George W. Henson* (SEAL)
Vice-President, Co-Executor and Trustee under the will of Raymond E. Earp, Sr., deceased



Demetrius L. Woods
Secretary

Raymond E. Earp, Jr. (SEAL)
Raymond E. Earp, Jr., Co-Executor under the will of Raymond E. Earp, Sr., deceased

Raymond E. Earp, Jr. (SEAL)
Raymond E. Earp, Jr., Individually

Nancy Crews Earp (SEAL)
Nancy Crews Earp

Mary W. Earp Moore (SEAL)
Mary W. Earp Moore

William Richard Moore (SEAL)
William Richard Moore

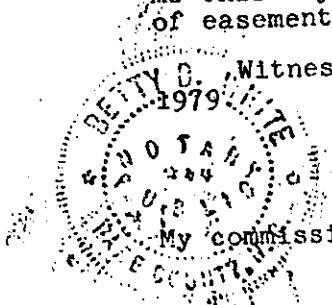
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STATE OF N.C.
COUNTY OF WAKE

I, Betty B. White, a Notary Public of the above county and state do hereby certify that Sidney A. Martin, Co-Trustee under the will of Leroy Martin, deceased, personally appeared before me this day and acknowledged the due execution of the foregoing deed of easement for the purposes therein expressed.

Witness my hand and notarial seal, this the 7th day of Sept.

Betty B. White
Notary Public



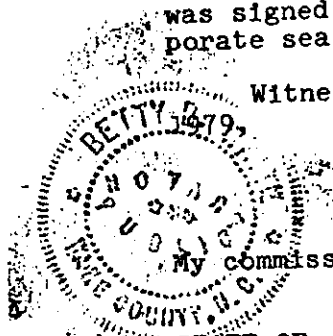
My commission expires 1-16-80.

STATE OF N.C.
COUNTY OF WAKE

I, Betty B. White, a Notary Public of the above county and state do hereby certify that Harold W. Woods, Assistant Secretary, personally came before me this day and acknowledged that he is the Assistant Secretary of Wachovia Bank and Trust Co., N.A., Co-Trustee under the will of Leroy Martin, deceased, and Co-Executor and Trustee under the will of Raymond E. Earp, Sr., deceased, and that by authority duly given and as the act of the banking corporation, the foregoing instrument was signed in its name by its Vice-President, sealed with its corporate seal and attested by himself as its Assistant Secretary.

Witness my hand and notarial seal, this the 15th day of Sept.

Betty B. White
Notary Public



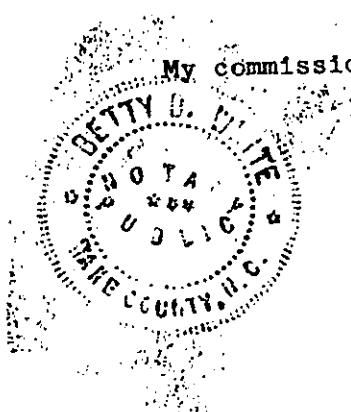
My commission expires 1-16-80.

STATE OF N.C.
COUNTY OF WAKE

I, Betty B. White, a Notary Public of the above county and state do hereby certify that Raymond E. Earp, Jr., Co-Executor under the will of Raymond E. Earp, Sr., deceased, and Raymond E. Earp, Jr., individually, and his wife, Nancy Crews Earp, personally appeared before me this day and acknowledged the due execution of the foregoing deed of easement for the purposes therein expressed.

Witness my hand and notarial seal, this the 10th day of September, 1979.

Betty B. White
Notary Public



My commission expires 1-16-80.

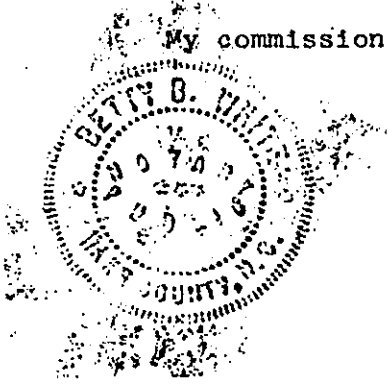
STATE OF N.C.
COUNTY OF Wake

I, Betty B. White, a Notary Public of the above county and state do hereby certify that Mary W. Earp Moore and husband, William Richard Moore, personally appeared before me this day and acknowledged the due execution of the foregoing deed of easement for the purposes therein expressed.

Witness my hand and notarial seal, this the 10th day of September, 1979.

Betty B. White
Notary Public

My commission expires 1-16-80



NORTH CAROLINA-WAKE COUNTY

The foregoing certificate 5 of Betty B. White

Notary (ies) Public is (are) certified to be correct. This instrument was presented for registration and recorded in this office in Book 2768, Page 296

This 14 day of September, 1979, at 11:00 o'clock A. M.

R. B. MCKENZIE, JR., Register of Deeds

By Walter M. Christman
Deputy Register of Deeds