NORTH CAROLINA)
)
IREDELL COUNTY)

EASEMENT

THIS EASEMENT, made and entered into this 4th day of APRIL, 1997, and between Mallard Head Development Corp., a North Carolina corporation with its office located in Iredell County, North Carolina, hereinafter referred to as the "Corporation," and Ken A. Koontz Construction of Iredell County, North Carolina, hereinafter referred to as "Koontz."

WITNESSETH:

THAT WHEREAS, Koontz has purchased Lot No. 63 of Mallard Head Country Club Subdivision, Section I, located in Davidson Township, Iredell County, North Carolina, as recorded in Plat Book 16, Page 11, in the office of the Register of Deeds for Iredell County, North Carolina; and

WHEREAS, the said lot is not suitable for the installation of a standard septic tank system with repair area; and

WHEREAS, the Corporation has agreed to give Koontz an easement to permit him a repair area for his sewage disposal system or portions thereof on the below described property of the Corporation.

NOW, THEREFORE, in consideration of TEN AND 00/100 ($10.00) DOLLARS to it in hand paid, the Corporation does herewith convey unto Koontz, his successors and assigns, a perpetual easement over the property hereinafter described subject to the provisions hereinafter set forth for the purpose of installing a nitrification field or other drainage system or absorption systems for sewage disposal, together with the right of way and easement at any time for Koontz, his heirs, successors and assigns, to enter on said tract with equipment and/or personnel to perform necessary installation, maintenance or repairs to said system. Persons or firms exercising the easement herein contained shall proceed expeditiously with completion of any maintenance or installation to avoid unnecessary inconvenience to Mallard Head Country Club, its members or guest, and the persons or firms exercising said easement shall repair all damage caused to the golf course located on said property immediately. It is further understood that all nitrification fields or other installation placed on said property under this easement will be placed underground and in such a manner that the installation will not interfere with the operations of the golf course. The property over which this easement is granted is more particularly described as follows:

Lying and being in Davidson Township, Iredell County, North Carolina, and more particularly described as follows:

BEGINNING at a No. 4 rebar in the Northeast corner of Lot 63, MALLARD HEAD COUNTRY CLUB, SECTION I, as shown in Plat Book 16, Page 11, Iredell County Registry; thence along the Eastern line of Lot 63 South 0-32-31 East 124.26 feet to a No. 4 rebar in the Southeast corner of Lot 63; thence North 89-25-25 East 25 feet to a point; thence North 10-51-03 East 126.56 feet to a point; thence South 89-40-00 West 50 feet to the point and place of beginning, and shown as repair area on that survey dated February 8, 1997 by Thomas E. Montgomery, Registered Surveyor, attached hereto and incorporated herein for a more complete description.

TO HAVE AND HOLD said right and easement to him, the said Koontz, his successors in title, heirs and assigns, it being agreed that the right and easement hereby granted is appurtenant to and runs with the land now owned by Koontz and hereinabove referred to.

This easement has been prepared by Attorney Ben S. Thomas who has not rendered a title certificate regarding the property over and in which the said easement is located.

IN WITNESS WHEREOF, the said Corporation has caused this instrument to be signed in its corporate name by its duly authorized officers and its seal to be hereunto affixed by authority of its Board of Directors, the day and year first above written.

MALLARD HEAD DEVELOPMENT CORP.

By _____
John P. Campbell, Ex. V.P.

(CORPORATE SEAL)

ATTEST:

_____
, Secretary

NORTH CAROLINA
IREDELL COUNTY

I, Lynda H. Windsor, a Notary Public of the State and County aforesaid, do hereby certify that William W. Skeen, appeared before me this day and acknowledged that he is the _____ Secretary of MALLARD HEAD DEVELOPMENT CORP., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its Executive Vice President, sealed with its corporate seal, and attested by him as its _____ Secretary.

Witness my hand and Notarial Seal, this the 3rd day of ~~November, 1996.~~ April, 1997

Lynda H. Windsor
Notary Public

My Commission Expires:

7-11-98