

RELEASE AND ABANDONMENT OF A PRIVATE EASEMENT

This Release and Abandonment of a Private Easement ("Release") is made this _____ day of April 2016, by and between the TOWN OF HUNTERSVILLE, a North Carolina Municipal Corporation ("Grantor"), and 407 GILEAD ROAD, LLC, a North Carolina Limited Liability Company ("Grantee").

WHEREAS, Grantor is the owner of certain real property described as a portion of Lot 20 and all of Lot 27 of the J. McHolbrook Estate, a plat of which is duly recorded in the Office of the Register of Deeds for Mecklenburg County, North Carolina in Map Book 4, at Page 307. The property was acquired by Deed dated December 18, 2015, of record in the aforesaid Register of Deeds in Deed Book 30491, at Page 604, and is located at 405 Gilead Road identified as Tax Parcel No. 017-105-02; and

WHEREAS, Grantee is the owner of certain real property described as Lot 21 of the J. McHolbrook Estate, a plat of which is duly recorded in the aforesaid Register of Deeds in Map Book 4, at Page 307, conveyed by Special Warranty Deed dated March 25, 2009, of record in the aforesaid Register of Deeds in Deed Book 24612, at Page 233, and is located at 407 Gilead Road identified as Tax Parcel No. 017-105-07; and

WHEREAS, there is a twenty-four foot (24') easement, hereinafter referred to as the "Access Easement", reserved and granted for a nonexclusive access easement on, over and across Lot 21 of the J. McHolbrook Estate for the benefit of Lots 20 and 27. The provisions for such reservation are described in Deed Book 24265, at Page 742. The easement is identified as the "Grantor Access Easement" on a survey entitled "ALTA/ACSM Land Title Survey for: Ida L. Price" by Douglas E. Morrison, PLS, of R.B. Pharr & Associates, PA, dated July 30, 2008, last revised August 14, 2008; and

WHEREAS, Grantee has requested that Grantor release and abandon the Access Easement on, over and across its land, which was created for the benefit of Lots 20 and 27; and

WHEREAS, Grantor has determined that the Access Easement is no longer needed, used by, or benefits Lots 20 and 27, and Grantor will not be deprived of reasonable means of ingress and egress.

NOW, THEREFORE, for considerations hereafter set forth, the parties agree as follows:

1. Grantor hereby releases to Grantee and abandons the twenty-four foot (24') easement reserved and granted for a nonexclusive access easement on, over and across Lot 21 of the J. McHolbrook Estate for the benefit of Lots 20 and 27. The provisions for such reservation are described in Deed Book 24265, at Page 742. The easement is identified as the "Grantor Access Easement" on a survey entitled "ALTA/ACSM Land Title Survey for: Ida L. Price" by Douglas E. Morrison, PLS, of R.B. Pharr & Associates, PA, dated July 30, 2008, last revised August 14, 2008.

2. Grantee hereby releases, indemnifies, defends and holds harmless Grantor, its officers, agents and employees from and against any liability, loss, cost damage, claim demand or cause of action proximately caused by or resulting from the abandonment of the Access Easement, and further releases Grantor from any obligation of indemnification as set forth in the deed creating the Access Easement.
3. Grantee further releases Grantor from any obligation to maintain commercial liability insurance in connection with the Access Easement as set forth in the deed creating the Access Easement.
4. This release and abandonment of the Access Easement shall be binding upon the respective successors, assigns, heirs and tenants of each party hereto and shall be unaffected by any change in ownership.
5. Grantee's obligations as set forth in paragraphs 2-4 above are in consideration of Grantor granting this Abandonment and Release and Grantee's acceptance of the benefits of this Abandonment and Release shall constitute its acceptance of these obligations.

IN WITNESS WHEREOF, the parties have executed this Release as of the date set forth above.

TOWN OF HUNTERSVILLE

Janet Pierson, Town Clerk
(SEAL)

By: _____
Greg Ferguson, Town Manager

Approved as to Form:

Robert B. Blythe, Town Attorney

407 GILEAD ROAD, LLC

By: _____

Name: _____

Title: _____

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

I, _____, a Notary Public of the State and County aforesaid, certify that Janet Pierson personally came before me this day and acknowledged that she is the Town Clerk to the Town of Huntersville, a Municipal Corporation of the State of North Carolina, and that by authority duly given and as the act of the Town, the foregoing instrument was signed in its name by Greg Ferguson, Town Manager, and sealed with its Town Seal, and attested by her as the Clerk to the Town.

WITNESS my hand and official seal this _____ day of _____, 2016.

Notary Public

My Commission Expires: _____
(SEAL)

STATE OF NORTH CAROLINA
COUNTY OF _____

I, _____, a Notary Public in and for the County and State aforesaid, certify that _____, _____ (title) of 407 Gilead Road, LLC, and by authority duly given and as the act of said company, the foregoing instrument was executed in its name by him/her, as its _____.

WITNESS my hand and official seal this _____ day of _____, 2016.

Notary Public

My Commission Expires: _____
(SEAL)