

Joint Road Agreement

THIS ROAD MAINTENANCE AGREEMENT ("Agreement") is entered into as of April 1, 2024, by and between Pinnacle Ridge South Home Owners Associations, Inc., a/k/a Pinnacle Ridge South Property Owners Association ("PRSPOA"), and Pinnacle Mountain Property Owners Association, Inc. ("PMPOA"). Each of PRSPOA and PMPOA may be referred to herein individually as a "Party" and collectively as the "Parties". This Agreement shall remain in effect until June 30, 2024

WHEREAS, members of either Party have a deeded "60 foot wide right of way easement of ingress, egress and regress leading from N.C.S.R. No. 1325 (known as Nanneytown Road), a publicly maintained road, over and along the existing gravel road known as Pinnacle Parkway, a privately maintained road." WHEREAS, the Parties hereto have a shared a mutual interest in the maintenance and condition of Pinnacle Parkway.

NOW THEREFORE, the Parties hereto agree as follows:

PRSPOA agrees to provide routine monthly maintenance of Pinnacle Parkway from the Pinnacle entrance at Nanneytown Road and leading up to the PMPOA properties boundary. Said monthly maintenance will be done with the goal to provide a comfortable passage by motor vehicle over and across that portion of Pinnacle Parkway ("Maintenance").

In addition to routine monthly maintenance, PRSPOA shall perform no less than 2 (TWO) staged road "Improvement" events prior to June 30th, 2024. These road improvements events shall include the application of gravel/crush-n-run/screening applications at designated locations in an effort to reinforce crowning, and improve sloping in an effort to prevent washouts and erosion, and ditching and drainage improvements on both sides of the road.

PRSPOA will also perform routine landscaping at the entrance of Pinnacle Parkway, such as mowing and weed eating on a regular basis, or as needed. The maximum allotment of PMPOA funds shall be capped at \$500, and PRSPOA shall pay no less than \$500 equally. Invoicing will be presented to PMPOA on the 1st day of each month as billed under the terms of this agreement for reimbursement to PRSPOA.

Notification will be provided to PMPOA via email at least one week in advance of this work to be performed. When the scheduled work has been completed, PRSPOA shall provide PMPOA a copy of the paid Invoices by PRSPOA. The invoicing will be as vendor specific as possible (i.e. rock will include tonnage weight and price per ton). Invoices shall be presented for reimbursement within 10 business days of work completion. No invoices will be paid if submitted to PMPOA by PRSPOA after August 1st, 2024 for work performed during the period of this agreement.

PRSPOA and PMPOA shall agree to a combined funding of \$12,700 under the guidelines of this agreement, representing a 50/50 contribution of \$6,350 from both associations solely for the purposes of this agreement. PMPOA agrees to reimburse PRSPOA for 50% of the cost it incurs for both Maintenance and Improvements as described herein, in as amount up to \$6,350 (PMPOA payment amount), with a maximum of \$500 dollars allocated to front entrance routine maintenance work.

No less than \$3,000 will be designated for the front entrance section of Pinnacle Parkway improvements. Said improvements shall include the use of a grader, with a focus on redirecting of drainage in an effort to prevent washout of gravel from the entrance at Nanneytown Road leading to the brick wall sections, and up into the curve in the road towards the parking area.

PMPOA agrees that it will not interfere, or direct others to interfere, with work to be performed by PRSPOA under this Agreement. The servicing of Pinnacle Parkway will be overseen by Todd Westover, the Road Commissioner for PRSPOA. ALL inquiries related to the road should be directed to Todd, either via email or telephone, at (828) 755-5457 or livingwnc@gmail.com.

The servicing of Pinnacle Parkway, per the terms outlined herein, shall be exclusive to the portion of road from Nanneytown Road leading up to the PMPOA properties boundary line, as defined as the PRSPOA section of Pinnacle Parkway. PMPOA property owners do not utilize the secondary roads within the PRSPOA Association, and therefore PMPOA holds no obligation to pay for the improvements or maintenance thereof; those roads specifically being Lower Switchback Road, Sprays Way, or Settlers View.

In witness whereof, the undersigned, duly authorized representatives of the respective Parties, hereby warrant and represent that they are authorized to enter into this Agreement on behalf of their respective association.

Agreed and accepted this 1ST day of April, 2024
By Misty Westover
Title PRESIDENT

Pinnacle Ridge South Home Owners Association, Inc.

Agreed and accepted this 1st day of April, 2024
By DB
Title President

Pinnacle Mountain Property Owner's Association, Inc.