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Upon occurrence of any one of the three Events set forth hereinabove, the easement and right shall be immediately cancelled, made void, and extinguished without the requirement of any affirmative action by the owners of Lot 19 or 20. The parties do further agree to execute a cancellation of this agreement in recordable form reflecting cancellation, voiding, and extinguishment of this easement. However cancellation, voiding, and extinguishment of the easement and right is automatic upon occurrence of one of the three events, and is not dependent upon executing or recording a cancellation.

This easement is an easement appurtenant and will run with the land and inure to the benefit of the Grantor and Grantee herein, their successors, heirs and assigns until occurrence of any of the three events specified herein.

Grantor and Grantee herein agree to be jointly responsible for maintenance of the common parking area and to jointly share such costs as may be necessary to keep said area in a good state of repair. Joint responsibility shall be limited to paving and lines designating parking spaces.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 23rd day of August, 1983.

IN THE PRESENCE OF:

Martha D. Bishop
M. A. [unclear]

W.D. Richardson
WILLIAM D. RICHARDSON
GRANTOR

Heinrich O. Comp, Jr.
HEINRICH O. COMP, JR.

GRANTEE

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