RIGHT OF WAY AGREEMENT

KNOW ALL MEN BY THESE PRESENTS, that Oaks Realty Corporation, in consideration of Ten and no/100 (\$10.00) Dollars, the receipt of which is hereby acknowledged, does hereby grant unto George M. Smith a fourteen (14) foot wide nonexclusive right of way and easement for ingress and egress across that certain tract of land shown on plat entitled "Thousand Oaks Industrial Park", prepared by Piedmont Engineering and Architects, June 9, 1972. Said right of way and easement is more particularly described as follows:

Commencing on Thousand Oaks Blvd. and running along the easternmost boundary of said Tract #1 to the joint property line of the Grantee herein. Said right of way shall extend fourteen (14) feet in a westerly direction from the easternmost boundary of said Tract #1.

The grantor does hereby grant permission to the grantee to perform necessary grading to establish a road on said right of way with the use of said right of way being restricted to George M. Smith, his heirs and assigns, for use incidental to operation of the farm which he now owns. Upon subdivision of said farm for residential purposes, this right of way shall terminate and be of no further effect. Any grading by grantee shall be done in such manner not to cause erosion to adjoining property. Any erosion or drainage problems caused by such grading shall be corrected by grantee and any damage thereby caused to adjoining property shall be remedied by grantee. Failure to comply with this provision shall terminate the right of way granted herein.

The grantor reserved the right to relocate said right of way in the event said right of way conflicts with future development of said property. In the event of relocation of said right of way, the grantor agrees to assume fifty (50%) percent of the cost of relocation.

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