

PRIVATE ROAD MAINTENANCE AGREEMENT

THIS AGREEMENT is recorded for the purpose of providing adequate funds for the repair and maintenance of the private road known as Lakeview Drive, Colchester, Connecticut (hereinafter referred to as "Lakeview Drive"), and described more fully below. Said funds shall be utilized for the continued use and benefit of the undersigned benefited owners, each of whom is afforded access to Lakeview Drive for purposes of ingress and egress. This Covenant touches and concerns the land and shall run with the land for as long as the private road described below is used to serve one or more of the undersigned benefited owners.

WHEREAS, the term "undersigned benefited owners" refers to those undersigned owners of property (the "benefited properties") which are provided ingress and egress to and from Lakeview Drive and their successors and/or assigns; and

WHEREAS, the subject private road is known as Lakeview Drive in the Town of Colchester, County of New London and State of Connecticut as shown on a map entitled "Plan of Pickerel Lake Estates, Property of Earl J. Brady & Co., Westchester, Conn. Scale 1" = 60' May 1950" eng'r A.V. Giacommi, on file in the Colchester Town Clerk's office; and

WHEREAS, the undersigned benefited owners are desirous of setting forth their various responsibilities regarding the improvement and/or maintenance of Lakeview Drive for purposes of satisfying lender requirements.

NOW THEREFORE, it is agreed that:

1. The cost of maintenance, repair, restoration, and snow removal for Lakeview Drive shall be shared equally among the undersigned benefited owners.
2. As it is determined that expenditures reasonably need to be incurred, notice shall be provided to all undersigned benefited owners which notice shall specify the anticipated cost and request that all undersigned benefited owners pay their required proportional share based on the proportion of benefited properties.
3. The parties hereto shall seek to reach unanimous consensus on all efforts to provide necessary maintenance, repair, restoration or snow removal, but in the event such unanimity cannot be achieved, a majority of the undersigned benefited owners, with each benefited property having one vote, shall control.
4. If any undersigned benefited owner shall fail, after demand in writing, to contribute his or her proportion of the cost of maintenance, repair, restoration or snow removal, an action for specific performance or contribution may be brought against that

February 25, 2013

Subject: Lakeview Drive

Dear Neighbor;

My name is Mac McCorrison and I own a home at 113 Lakeview Drive, in Colchester. My neighbor, Phil Sacco is in the process of purchasing the home he has been renting for approximately 18 years and is having difficulty in obtaining financing because of new lending regulations and requirements regarding mortgaging on properties serviced by a private road system, (which is what Lakeview Drive is).

Effectively, no home can be sold and a new mortgage placed on it, built and mortgaged, or refinanced if there is no maintenance agreement in place. This is a FNMA standard requirement if any mortgage granted on any property would be sold. Since approximately 96% of all mortgages are sold within 45 days of recording, any new buyer for our homes would effectively have to be an all cash buyer, effectively lowering our sales appeal and lowering the values.

Normally this process would be rather expensive and cumbersome to accomplish, but Phil has hired an attorney to prepare a maintenance agreement that only requires the same things that have been being done in the past to keep our road clear and passable. This agreement is something that should have been done a long time ago but now it will be impacting all of us and must be accomplished.

Enclosed, please find a "PRIVATE ROAD MAINTENANCE AGREEMENT" that must be signed and notarized and returned to Phillip Sacco as soon as possible. His number is (860) 267-8353 or cell (860) 884-3252. If you can't reach him you are welcome to contact me at (860) 918-2622. This is necessary to protect our homes and investments.

To answer any questions you may have regarding this agreement and to facilitate the signing of this agreement we have rented the hall at Westchester Congregational Church located at #95 Cemetery Road off Rte 149 Colchester CT from 1-4 PM on the ninth of March, 2013 and will have on hand a Notary, a financial representative & Mortgage consultant to answer any questions the owners may have regarding purchasing, selling, or refinancing Lakeview Drive properties.

We hope we can address any questions or concerns at this time.

Respectfully submitted,

Roderic (Mac) McCorrison
Phillip Sacco