

Prepared by: Adcock Law Firm, P.A. (w/out title exam)
202 E. Academy Street (P.O. Box 1478)
Fuquay-Varina, NC 27526

STATE OF NORTH CAROLINA

COUNTY OF WAKE

NOTICE OF TENANCY IN COMMON AGREEMENT

THIS NOTICE OF TENANCY IN COMMON AGREEMENT (the "Memorandum") is made and entered into this 30th day of May, 2025, by and between, BETTY PIERCE PHELPS (hereinafter referred to as "Phelps"), a resident of Wake County, North Carolina having an address of 5408 Ten Ten Rd., Apex, NC 27539; and SUSAN PIERCE BARBOUR (hereinafter referred to as "Barbour"), a resident of Wake County, North Carolina having an address of 3550 E. Garner Rd., Clayton, NC 27520. Phelps and Barbour are sometimes hereinafter referred to collectively as the "Parties", and each is sometimes hereinafter referred to as a "Party."

WITNESSETH:

WHEREAS, the Phelps and Barbour each own a one-half (1/2th) undivided interest in and to that certain parcel or tract or real property commonly known as 5408 Ten Ten Road, Apex, North Carolina, 27539 and further described in Exhibit A, attached hereto and incorporated herein by reference (the "Property"); and

WHEREAS, Phelps and Barbour are Parties to that certain Tenancy in Common Agreement (hereinafter referred to as the "Agreement") dated on or about May 30, 2025; and

WHEREAS, Phelps and Barbour are tenants in common of the Property and desire by the Agreement to set forth and confirm their mutual agreements and understandings with respect to their ownership interests in the Property upon further subdivision or disposition of the Property.

NOW THEREFORE, for and inconsideration of the mutual covenants contained herein and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the Phelps and Barbour agree as follows:

1. The terms and provisions of the Agreement are incorporated herein by reference as if set forth verbatim.

2. The purpose of this Memorandum is to give record notice of the Agreement and the rights and obligations created therein. If any term or condition of this Memorandum shall conflict with any term or condition of the Agreement, the terms and conditions of the Agreement shall control.

3. This Memorandum may only be amended or modified by a written document signed by both Parties.

4. This Memorandum may be executed in multiple counterparts, each of which shall constitute an original, but all of which, taken together, shall constitute one and the same Memorandum.

[Remainder of this page intentionally left blank. Signatures, notary acknowledgements and Exhibit A are on the following pages]

IN WITNESS WHEREOF, the undersigned hereto have executed this Memorandum as of the date identified with each of their signatures.

Susan P. Barbour
Susan Pierce Barbour

Date: 5.30.25

Betty Pierce Phelps
Betty Pierce Phelps

Date: 5-30-25

STATE OF NORTH CAROLINA

COUNTY OF WAKE

I, the undersigned notary public, do hereby certify that **Susan Pierce Barbour and Betty Pierce Phelps** personally appeared before me this day and acknowledged the due execution of the foregoing instrument. Witness my hand and notary seal this May 30, 2025.

Paula M. Whitsell
Paula M. Whitsell, Notary Public
My commission expires: 13 AUG 2028

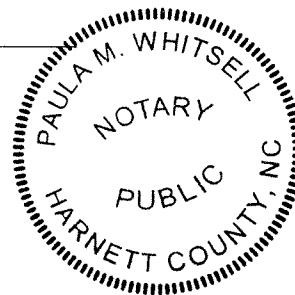


EXHIBIT A

Property Description

Being all of that that parcel or tract of real property identified by Wake County Real Estate ID#0055415 and Wake County PIN # 0770338343 and further described as 40.17± acres, the Greater Part of Lot 1, A.D Pierce Estate Division, Book of Maps 1956, page 44, Wake County Registry; less and except that "Lot 1" containing 1.954± acres shown on that plat recorded in Book of Maps 2025, page 632, Wake County Registry, reference which is hereby made for greater certainty of description.