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PREPARED BY AND RETURN
TO DAVID E. MATNEY, III

STATE OF NORTH CAROLINA

COUNTY OF BUNCOMBE

DEDICATION OF WATER EASEMENT
(Sunset Hills Water Association-One)

This Dedication of Water Easement made this 16th day of April, 1991, by and between Rainbow Management Services, Inc., a North Carolina Corporation with its principal place of business in Buncombe County, North Carolina, Grantor, and all Present and Future Owners of Lots 1, 2, 3, 4, 11, 12, 13 and 14 as described on that certain plat or map of Sunset Hills-Phase I recorded in Plat Book 54, Page 122, Buncombe County Registry, Grantee. The designations Grantor and Grantee as used herein shall include said parties, their heirs, successors and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.

W I T N E S S E T H:

In consideration of the premises and for the advantage which Grantor will receive from the sale of such land, Grantor, for itself, its assigns and successors in title has and by these presents does hereby grant, bargain, sell and convey unto the Grantee and his heirs and assigns a perpetual appurtenant easement to obtain and use water, including installation of water lines and valves, for residential purposes jointly with all others of Grantee, to and from that certain well located near the southern boundary of Lot 1 of Sunset Hills as shown on a plat of Phase I recorded in Plat Book 54, Page 122, including the right to go enter, over, onto and across the tract hereinafter described for purposes of maintaining, repairing, upgrading and replacing, in its approximate current location all pumping and tank equipment associated with such well, with said tract being described as follows:

BEGINNING at a point, the southern common corner of Lots 1 and 14 as shown on the plat of Sunset Hills Phase I recorded in Plat Book 54, Page 122 and proceeding thence with the southern line of Lot 1 North $67^{\circ} 12' 24''$ East 193.69 feet to a point, the southeast corner of said lot; thence with the eastern line of said Lot 1 North $34^{\circ} 48' 11''$ West 51.12 feet to a point; thence South $67^{\circ} 12' 24''$ West to a point in the common boundary of Lots 1 and 14; thence with the said common boundary South $41^{\circ} 14' 03''$ East to the point and place of BEGINNING.

PROVIDED that any of Grantee who shall avail itself of the usage of any water from such well or provide connections on its lot to a water line or lines such that water could be obtained from such well, shall bear the pro-rata share (based upon the number of lots so obligated) of all costs of repair, maintenance, upgrade and usage reasonably necessary to provide water to each lot and, including cost of electricity or other energy to power the pump or related equipment accruing or the cost of which occurs, during the time period for which a Grantee is utilizing, or has connections such that such Grantee can utilize, water from such well; and further provided that each such Grantee shall be a member of Sunset Hills Water Association-One, an unincorporated association (the "Association") which may be incorporated and have all its rights transferred to a not-for-profit corporation by a vote of the majority of the lots, the owners of which are members; and further provided each such Grantee shall be personally liable to the Association and to each other such Grantee for its pro-rata share of the costs of repair, maintenance, upgrade and usage and sufficient amounts to establish such

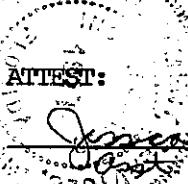
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reasonable reserves as may be determined by majority vote of members, together with all costs of collection, including reasonable attorneys fees.

TO HAVE AND TO HOLD said easement and right of way into Grantee forever.

Grantor further sells, assigns and conveys all its right, title and interest in and to all pumps, tanks, switches, piping and other related equipment now or hereafter placed by Grantor in such tract to Sunset Hills Water Association-One.

IN WITNESS WHEREOF Grantor has caused this instrument to be executed in its corporate name by its duly authorized officers as the act and deed of such corporation the day and year first above written.

ATTEST: 
CORPORATE
SEAL
Jessica L. Mills
Secretary

Rainbow Management Services, Inc.
BY: Harry A. Bentke
President

STATE OF NORTH CAROLINA, COUNTY OF BUNCOMBE

I, a Notary Public of said State and County certify that Jessica L. Mills personally came before me this day and acknowledged that she is Asst. Secretary of Rainbow Management Services, Inc. and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal, and attested by her self as its Asst. Secretary.

Witness my hand and Notarial Seal, this 16th day of April, 1991.

My commission expires:
7-9-94

Wanda S. Watkins
Notary Public

State of North Carolina, County of Buncombe

Each of the foregoing certificates, namely of Wanda S. Watkins
a notary or Notaries public of the State and County designated is certified to be correct.

This 16 day of April, 1991.

OTTO W. DeBRUHL
Register of Deeds, Buncombe County
By: Colene C. Bohannan, Deputy
19 91 at 2:47 P M.
OTTO W. DeBRUHL
Register of Deeds, Buncombe County
By: Colene C. Bohannan, Deputy

Filed for registration on the 16 day of April