

State of North Carolina  
County of Buncombe,

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This Indenture, made this 15th day of August, 1978 by and between

A. GORDON JEWELL AND WIFE, EDITH B. JEWELL

hereinafter called Grantors, and JEWELL ACRES HOME OWNERS ASSOCIATION, INC., a North Carolina Corporation, hereinafter called Grantees, (said designations shall include the respective parties, whether one or more, individual or corporate, and their respective successors in interest or assigns).

**Witnesseth:** That the Grantors, for and in consideration of the sum of Ten Dollars, and other good and valuable considerations to them in hand paid by the Grantees, the receipt whereof is hereby acknowledged, have given, granted, bargained, sold and conveyed, and by these presents do give, grant, bargain, sell, convey and confirm unto the Grantees their heirs and/or successors and assigns (subject, however, to any conditions, restrictions, limitations, reservations or exceptions appearing after the description below), the following particularly described real estate, located in Buncombe County, North Carolina, to-wit: In Swannanoa Township

BEGINNING at a stake in the southern margin of Ashley Road, said stake marking the northwest corner of that property conveyed by A. Gordon Jewell and wife, Edith B. Jewell to Robert Frank Buckner and wife, Dorothy B. Buckner by deed recorded in the Office of the Register of Deeds for Buncombe County, North Carolina in Deed Book 1108 at page 715 and runs thence with the western line of said Buckner property, South 23° 17' 44" East, 147.12 feet to a stake; thence South 36° 45' East, 52.03 feet to a stake; thence South 4° 5' West, 232.1 feet to a stake marking the northeast corner of Lot No. 147 as shown on a plat of the property of the Grantors recorded in the Office of the Register of Deeds for Buncombe County, N.C. in Plat Book 43 at page 91 and runs thence with the northern line of said Lot No. 147 three courses and distances as follows: South 81° 46' West, 82.77 feet to a stake, South 71° 33' West, 88.64 feet to a stake, and North 75° 23' West, 283.74 feet to a stake in the southern margin of Ashley Road, the same being the northwest corner of said lot No. 147; thence with the eastern margin of Ashley Road North 0° 25' West, 273.06 feet to a stake; thence continuing with said margin of said road on a curve to the east having a radius of 200.86 feet, a distance of 347.92 feet to a stake in the south margin of Ashley Road; thence continuing with the south margin of Ashley Road on a curve to the north or left having a radius of 439.06 feet a distance of 146.24 feet more or less to the place of BEGINNING. Being the greater portion of that tract marked "Reserved by Owner for Future Development" on a plat of Jewell Acres recorded in the Office of the Register of Deeds for Buncombe County, N.C. in plat book 36 at page 144.

The grantors reserve unto themselves, their heirs and assigns, an easement upon and across the above-described property for purposes of ingress and egress to the well and pumphouse located on Lot 148 as shown on the aforementioned plat and survey recorded in plat book 43 at page 91, Buncombe County Registry.

Grantee, by the acceptance of this deed, agrees:

1. That all present and future owners of lots in Jewell Acres Subdivision, as it exists as of the date of this deed, shall have the right to use the property and the lake on the above-described property for recreational purposes, subject to the rules and regulations promulgated by the grantee for the use thereof by all persons.
2. That it is understood and agreed that from and after the delivery of this deed to it, it is, as owner of the above-described property, responsible for all liabilities arising thereafter normally imposed by law upon the owner of such property.
3. That it will maintain the above-described property in conformity with the present restrictive covenants, applicable to property in Jewell Acres Subdivision; and that it will keep and maintain the lake and the surrounding land in a clean and reasonably attractive manner by seeding, mowing and fertilizing the land area and removing silt from the lake as the same becomes necessary.
4. That grantors shall have the right to use the lake located on the above-described property for recreational purposes to the same extent as to do the property owners of Jewell Acres Subdivision.

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Continued from page 1

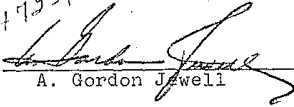
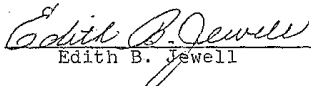
5. In the event that the charter of the Grantee corporation is revoked or if the Grantee corporation, for any reason, ceases to be a legal entity the property herein above-described shall revert back to the Grantors, their heirs or assigns.
6. In the event that the Grantees subjects the property to a use, or permits a use other than recreational purposes as specified in sub-paragraph No. 1 then and in that event the property will revert back to the Grantors, their heirs or assigns.
7. In the event that the Grantees fails to maintain said property in conformity with said restrictive covenants and in conformity with paragraph No. 3 above and in the further event the Grantee fails to correct the maintenance condition within six (6) months after receipt of written notice from the Grantors, their heirs or assigns, notifying Grantee of such default then and in such an event the property above-described shall revert back to the Grantors, their heirs or assigns. Provided, however, if Grantee, after receiving such notice from Grantors, contends that the property has been maintained properly the matter of dispute shall be submitted for arbitration by three (3) arbitrators, one to be appointed by the Grantors, one to be appointed by the Grantees and the third by the first such two appointed. Said arbitrators shall report their findings to the Grantors and Grantees and if the report of the arbitrators is a finding the the Grantees are in default as to proper maintenance as provided herein then and in that event the property shall immediately forthwith revert back to the Grantors, their heirs and assigns.

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To Have and to Hold the above described land and premises, with all the appurtenances thereunto belonging, or in any wise appertaining, unto the Grantees, their heirs and/or successors and assigns forever.

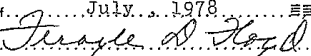
And the Grantors covenant to and with the Grantees, their heirs and/or successors and assigns, that the Grantors are lawfully seised in fee simple of said land and premises, and have full right and power to convey the same to the Grantees in fee simple, and that said land and premises are free from any and all encumbrances (with the exceptions above stated, if any), and that they will and their heirs, executors, administrators and/or successors shall forever warrant and defend the title to the said land and premises, with the appurtenances, unto the Grantees, their heirs and/or successors and assigns, against the lawful claims of all persons whomsoever.

In Witness Whereof, the Grantors have hereunto set their hands and seals, or, if corporate, has caused this Deed to be executed by its duly authorized officers and its seal to be hereunto affixed, the day and year first above written.

1173-1  A. Gordon Jewell	(SEAL)	1173-8  Edith B. Jewell	(SEAL)
_____	(SEAL)	_____	(SEAL)
_____	(SEAL)	_____	(SEAL)
_____	(SEAL)	_____	(SEAL)
_____	(SEAL)	_____	(SEAL)
_____	(SEAL)	_____	(SEAL)

State of North Carolina, County of Buncombe

I, A. Ferayle D. Floyd, a Notary Public of said State and County, do hereby certify that A. Gordon Jewell and wife, Edith B. Jewell personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and Notarial Seal, this 31st day of July, 1978.  
My commission expires: November 6, 1979.  Notary Public

State of \_\_\_\_\_ County of \_\_\_\_\_

I, \_\_\_\_\_, a Notary Public of said State and County, do hereby certify that \_\_\_\_\_ personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and Notarial Seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.  
My commission expires: \_\_\_\_\_, Notary Public.

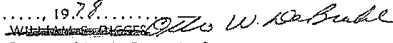
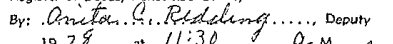
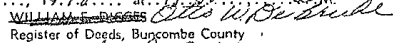
State of North Carolina, County of Buncombe

Each of the foregoing certificates, namely of \_\_\_\_\_ Ferayle D. Floyd, a notary or Notaries public of the State and County designated is certified to be correct.

This 12th day of August, 1978.

Filed for registration on the 15th day of August

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Anita C. Redding, Deputy  
Register of Deeds, Buncombe County  
By:   
1978 at   
WILLIAM F. DODD  
Register of Deeds, Buncombe County  
By: Anita C. Redding, Deputy