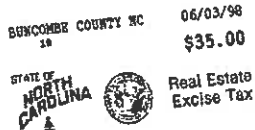


BK 2028 PG 306



REGISTERED

'98 JUN -3 P3:04

Excise Tax \$35.00

Recording Time, Book and Page

Tax Lot No. Parcel Identifier No. 07.....
 Verified by County on the day of 19.....
 by

Mail after recording to Wm. Michael Begley, P.A., 103 Richardson Boulevard, Black Mountain, NC 28711

This instrument was prepared by Wm. Michael Begley

Brief description for the Index

NORTH CAROLINA GENERAL WARRANTY DEED

THIS DEED made this 1st day of June, 1998, by and between

GRANTOR

David L. Bornman, III and wife,
 Kemper L. Bornman
 3 Hemlock Lane
 Black Mountain, NC 28711

GRANTEE

Duncan Cameron Murchison, Jr. and
 wife, Joan H. Murchison
 2617 McKinnon Drive
 Decatur, GA 30030

Enter in appropriate block for each party: name, address, and, if appropriate, character of entity, e.g. corporation or partnership.

The designation 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.

WITNESSETH, that the Grantor, for a valuable consideration paid by the Grantee, the receipt of which is hereby acknowledged, has and by these presents does grant, bargain, sell and convey unto the Grantee in fee simple, all that certain lot or parcel of land situated in the City of Black Mountain Township,

..... Buncombe County, North Carolina and more particularly described as follows:

Being all of that 1.00 acre tract of land designated as parcel #3 as shown on a Plat of the property of David L. Bornman, III and wife, Kemper L. Bornman, which said Plat is duly recorded in the Office of the Register of Deeds for Buncombe County, North Carolina in Plat Book 70, Page 15, reference to which said Plat is hereby made for a more particular metes and bounds description of said parcel.

002421

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(ATTACHMENT)

RIGHT OF SECOND REFUSAL TO PURCHASE

The Grantors, David L. Bornman, III and wife, Kemper L. Bornman, hereby grant to the Grantees, Duncan Cameron Murchison, Jr. and wife, Joan H. Murchison, or the survivor, the personal right of second refusal to purchase, subject to the first priority of Kenneth M. Murchison and wife, Eloise M. Murchison, or the survivor, pursuant to provisions hereinafter set forth, any portion of that 3.031 acre tract of land designated as parcel #1 as shown on the plat of property of David L. Bornman III and wife Kemper L. Bornman duly recorded in the Buncombe County, NC Registry in Plat Book 70, Page 15 at such time as said Grantors, or the survivor, shall accept any bona fide third party offer to purchase conditioned upon or subject to these provisions.

Grantors shall give Grantees written notice of the terms and conditions of any such bona fide offer. Grantees shall have fifteen (15) days from the date of the receipt of the notice, which period may run concurrently with a similar period of notice to Kenneth M. Murchison and wife, Eloise M. Murchison, or the survivor, to inform Grantors of their intent to exercise this right of second refusal to purchase the property on the same terms and conditions, or better, as set out in the offer described to them, except that Grantees shall have sixty (60) days from the date they exercise said option to close.

If Kenneth M. Murchison and wife, Eloise M. Murchison, or the survivor fail to exercise their right of first refusal to purchase, then failure to do so by Grantees by matching or exceeding said bona fide offer, after receiving the required notice of terms and after expiration of the required period for consideration of said exercise, will terminate this right as to the portion of said parcel #1 thereafter sold upon the prescribed terms.

This right shall be personal to the Grantees, and shall not be appurtenant to and run with the title to the property herein described.

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The property hereinabove described was acquired by Grantor by instrument recorded in the Buncombe County, N.C. Registry in Deed Book 1862, Page 86

A map showing the above described property is recorded in Plat Book page.....

TO HAVE AND TO HOLD the aforesaid lot or parcel of land and all privileges and appurtenances thereto belonging to the Grantee in fee simple.

And the Grantor covenants with the Grantee, that Grantor is seized of the premises in fee simple, has the right to convey the same in fee simple, that title is marketable and free and clear of all encumbrances, and that Grantor will warrant and defend the title against the lawful claims of all persons whomsoever except for the exceptions hereinafter stated.

Title to the property hereinabove described is subject to the following exceptions:

Easements, restrictions, rights of way of record, and 1998 ad valorem taxes, prorated as of the date of closing.

This conveyance is further made subject to the terms of a rider attached hereto entitled "Right of First Refusal to Purchase" which said rider is hereby incorporated by reference as if set forth herein verbatim and to the terms of a Right of Way and Road Maintenance Agreement of even date herewith recorded in the Buncombe County N.C. Registry.

IN WITNESS WHEREOF, the Grantor has hereunto set his hand and seal, or if corporate, has caused this instrument to be signed in its corporate name by its duly authorized officers and its seal to be hereunto affixed by authority of its Board of Directors, the day and year first above written.

.....
(Corporate Name)

By:
..... President

ATTEST:
..... Secretary (Corporate Seal)

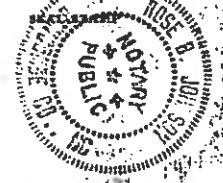
USE BLACK INK ONLY

David L. Bornman, III (SEAL)
David L. Bornman, III

Kemper L. Bornman (SEAL)
Kemper L. Bornman

..... (SEAL)

..... (SEAL)



NORTH CAROLINA, Buncombe County.

I, a Notary Public of the County and State aforesaid, certify that David L. Bornman, III and wife, Kemper L. Bornman, Grantor.

personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this 1st day of June 1998.

My commission expires: October 14, 2002 Rose B. Johnson Notary Public

SEAL-STAMP

NORTH CAROLINA, County.

I, a Notary Public of the County and State aforesaid, certify that

personally came before me this day and acknowledged that he is Secretary of

..... a North Carolina corporation, 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 as its Secretary.

Witness my hand and official stamp or seal, this day of 19.....

My commission expires: Notary Public

The foregoing Certificate(s) of Rose B. Johnson

is/are certified to be correct. This instrument and this certificate are duly registered at the date and time and in the Book and Page shown on the first page hereof.

By: REGISTER OF DEEDS FOR Buncombe COUNTY
..... Deputy/Assistant - Register of Deeds