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 Fee Amt: \$23.00 Page 1 of 4
 Workflow# 1997533
 Buncombe County, NC
 Otto W. DeBruhl Register of Deeds
 BK **4170** PG **1159-1162**

Prepared by and return to:

Cogburn, Goosmann, Brazil & Rose, P.A. (Box 81) 
 Post Office Box 7436, Asheville, North Carolina 28802

State of North Carolina
County of Buncombe

Assignment of Developer's Rights

This **Assignment of Developer's Rights** made and entered into this the 20th day of JANUARY, 2006 by and between **Carnes and Woodard Builders, Inc.**, a North Carolina corporation ("Developer") and **Ashley Woods Property Owner's Association, Inc.**, a North Carolina non-profit corporation ("Association")

Witnesseth:

That Whereas, Developer was the subdivider and developer of that certain development known as Ashley Woods Subdivision (herein "Subdivision") as shown on those plats recorded in Plat Book 76, at Page 127; Plat Book 80, at Page 113; Plat Book 90, at Page 41; Plat Book 93, at Page 164 and Plat Book 111, at Page 124 and any other plats for the Subdivision which are filed of the Buncombe County, NC Register's Office; and

Whereas, the Subdivision is subject to those certain restrictions as recorded in **Record Book 2293, at Page 112; Record Book 2574, at Page 590** and in **Record Book 3482, at Page 337** and any other restrictions, amendments and supplements thereto ("Restrictions") of the Buncombe County, NC Register's Office; and

Whereas, the Developer and the Association are desirous of confirming the transfer and assignment of the Developer's rights and responsibilities as the developer of the Subdivision to the Association.

Now therefore, Developer, for a valuable consideration paid, the receipt and sufficiency of which is hereby acknowledged, does hereby grant, bargain, transfer and assign unto the Association, its successors and assigns, all rights, title and interest of the Developer as developer of the Subdivision to the Association, together with all rights and privileges as set forth in the Restrictions.

Furthermore, as set forth in the By-Laws of Ashley Woods Property Owner's Association, the undersigned officers do hereby confirm that they are the duly appointed initial officers and Directors of the Board of the Association as follows: Mark Lange as President; David J. Bokmiller as Vice President and Lisa Edwards as Secretary / Treasurer.

The above named persons accept their positions as the initial Directors and officers of the Association. The Developer and the Association by and through its officers acknowledge that the Developer has substantially complied with all of Developer's responsibilities and obligations under the Declaration and/or Restrictions or any other agreement, if any. Furthermore, the Association, for a valuable consideration paid, the receipt and sufficiency of

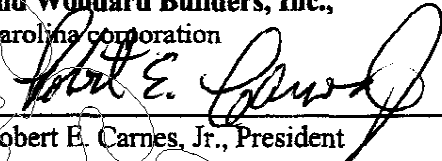
which is hereby acknowledged, does hereby release the Developer and the Association hereby covenants and agrees to hold Developer (and its members, successors and assigns) harmless from any and all claims or causes of action by any person or persons arising out of or in any way relating to the Subdivision and Developer's activities, responsibilities or obligations regarding the Developer's development of the Subdivision. The Association does also hereby acknowledge the withdrawal of that certain "open space" which has been combined with Lot 14 such that Lot 14 of Phase One-A as shown on that Plat recorded in Plat Book 111, at Page 124 is and shall be considered as one lot to the same extent as if such Lot 14 had originally been shown on the original plat recorded in Plat Book 80, at Page 113 without such "open space".

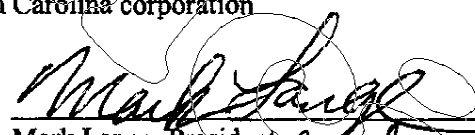
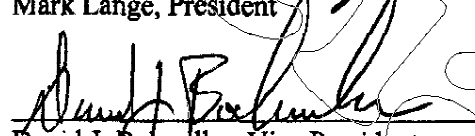
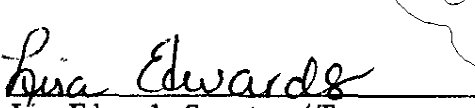
The Subdivision which is the subject of this Assignment is that Subdivision commonly known as Ashley Woods Subdivision as shown on the above-referenced Plats. However, nothing herein shall be construed as effecting or releasing the Developer's rights and control over that property lying east of Ball Gap Road and north of Ashley Woods Drive as shown on that plat recorded in Plat Book 81, at Page 53 of the Buncombe County, NC Register's Office which is specifically excepted from the operation hereof. The specifically excepted property is also that property which is denoted as being "Reserved for Future Development" as shown on that plat recorded in Plat Book 80, at Page 113 of the Buncombe County, NC Register's Office. The specifically excepted property is also that property which is denoted as being Phase Four on that Plat for MSD Sewer Line purposes recorded in Plat Book 100, at Page 192 of the Buncombe County, NC Register's Office.

The Developer does hereby specifically reserve unto itself the right to cross over and upon all roads within the Subdivision as may be necessary or convenient for ingress, egress and regress and installation of utility services to and from and for the above-described excepted Property to be known and developed as Phase Four of Ashley Woods Subdivision.

To Have and To Hold, subject to the acknowledgments, releases, terms, conditions and exceptions set forth above, the Developer's rights, title and interests with all privileges and appurtenances thereto belonging unto the Association, its successors and assigns.

In Witness Whereof, the parties hereto have caused this instrument to be duly executed as of the day and year first above written.

Developer: **Carnes and Woodard Builders, Inc.,**
a North Carolina corporation
By: 
Robert E. Carnes, Jr., President

Association: **Ashley Woods Property Owner's Association, Inc.,**
a North Carolina corporation
By: 
Mark Lange, President
By: 
David J. Bokmiller, Vice President
By: 
Lisa Edwards, Secretary / Treasurer

**State of North Carolina
County of Buncombe**

I, a Notary Public for the County and State aforesaid, do hereby certify that **Robert E. Carnes, Jr.** personally came before me this day and acknowledged that he is the **President of Carnes and Woodard Builders, Inc.**, a North Carolina corporation and that by authority duly given and as the act of such entity, he signed the foregoing instrument in its name as its act and deed. Witness my hand and Notarial Seal, this 20th day of January, 2006.

Commission Expires:
Aug 30, 2006

Debra M. Roman
Notary Public

(Notary Seal)



**State of North Carolina
County of Buncombe**

I, a Notary Public of the County and State aforesaid, do hereby certify that **Mark Lange** personally came before me this day and acknowledged that he is the **President of Ashley Woods Property Owner's Association, Inc.**, a North Carolina non-profit corporation and that by authority duly given and as the act of such entity, he signed the foregoing instrument in its name as its act and deed. Witness my hand and Notarial Seal, this 20th day of January, 2006.

Commission Expires:
Aug 30, 2009

Debra M. Roman
Notary Public

(Notary Seal)



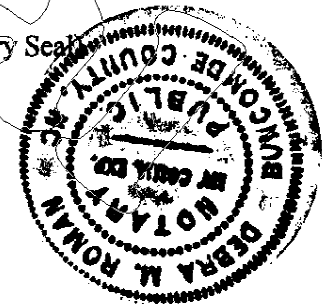
**State of North Carolina
County of Buncombe**

I, a Notary Public of the County and State aforesaid, do hereby certify that **David J. Bokmiller** personally came before me this day and acknowledged that he is the **Vice President of Ashley Woods Property Owner's Association, Inc.**, a North Carolina non-profit corporation and that by authority duly given and as the act of such entity, he signed the foregoing instrument in its name as its act and deed. Witness my hand and Notarial Seal, this 20th day of January, 2006.

Commission Expires:
Aug 30, 2009

Debra M. Roman
Notary Public

(Notary Seal)



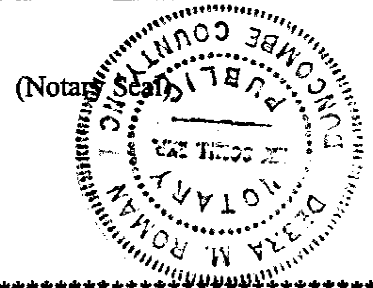
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**State of North Carolina
County of Buncombe**

I, a Notary Public of the County and State aforesaid, do hereby certify that **Lisa Edwards** personally came before me this day and acknowledged that she is the **Secretary / Treasurer of Ashley Woods Property Owner's Association, Inc.**, a North Carolina non-profit corporation and that by authority duly given and as the act of such entity, he signed the foregoing instrument in its name as its act and deed. Witness my hand and Notarial Seal, this 20th day of January, 2006.

Commission Expires:
Aug 30, 2006

Debra M. Roman
Notary Public



The foregoing certificate(s) of _____

_____ 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: _____ Buncombe County Register of Deeds
Deputy/ Assistant - Register of Deeds

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Official