STATE OF NORTH CAROLINA

DEDICATION OF EASEMENT

COUNTY OF IREDELL

THIS DEDICATION OF EASEMENT is made as of the ____ day of May, 1998 by M/I SCHOTTENSTEIN HOMES, an Ohio corporation ("M/I").

W I T N E S S E T H:

WHEREAS, M/I is the owner of that certain tract of land more particularly described as Lot 31, Block 4 of The Harbour, Phase 4, as shown on map recorded in Map Book 28, at page 111, of the Iredell County Public Registry ("Lot 31"); and

WHEREAS, M/I is also the owner of and has contracted to sell to a third-party purchaser, that certain tract of land more particularly described as Lot 32, Block 1 of The Harbour, Phase 2, as shown on map recorded in Map Book 26, at page 100, of the Iredell County Public Registry ("Lot 32"); and

WHEREAS, M/I desires to impose upon a portion of Lot 31 in a location more particularly depicted on Exhibit A attached hereto and incorporated herein (the "Easement Property"), a perpetual easement for the purposes of installing, maintaining, repairing and replacing thereon, if needed in the event that septic facilities on Lot 32 should fail for any reason, a back-up septic system (the "Septic System").

NOW THEREFORE, for and in consideration of the covenants and conditions contained herein, which shall benefit each of the Lots and their future owners, tenants, mortgagees and occupants, M/I hereby grants, conveys and dedicates the easement described below, subject to the terms and conditions set forth herein:

1. Dedication of Easement.

M/I hereby grants, conveys, dedicates and imposes upon the Easement Property, for the benefit of the contract purchasers and owners from time to time of Lot 32, their successors and assigns, a perpetual, non-exclusive easement for the purposes of installing, constructing, operating, maintaining, repairing, replacing thereon a back-up Septic System to service Lot 32.

2. Use.

The owner(s) of Lot 32 shall at all times maintain the Septic System in good order and condition and shall promptly repair any damage or injury to Lot 31 resulting therefrom, including repair or replacement of any landscaping, walkway, driveway or other improvement located within the Easement Property, and specifically including, but not limited to the Concrete Driveway described in Paragraph 5 hereof.

3. Compliance With Laws.

The owner(s) of Lot 32 shall at all times comply with all laws, rules, regulations and requirements of all public authorities as the same apply to the easement granted herein or the Septic System, including, without limitation, all requirements for soil and erosion control, storm water detention and installation of the Septic System.

4. Indemnification.

The owner(s) of Lot 32 shall indemnify, defend and hold the owner(s) of Lot 31 and M/I, and their respective successors and assigns, harmless from and against all claims, demands, losses, damages, liabilities and expenses and all suits, actions and judgments (including, but not limited to, court costs and reasonable attorneys' fees, maintenance costs, and any environmental liabilities) in any way arising out of or threatened as a result of such owner(s) use of the Easement Property or the installation, maintenance, repair, replacement or use of the Septic System and all other related activities. The owner(s) of Lots 32 and 31 shall deliver each to the other, and to M/I, immediate notice of any claim made or suit or action which may be commenced and of which such owner receives notice, which in any way would result in a claim for indemnification under this Agreement.

5. Noninterference.

Except as expressly provided below, neither the owner(s) from time to time of Lot 31, nor their successors or assigns, shall erect any permanent vertical structure or paved surface over the Easement Property nor do any other thing which would materially interfere with the installation, construction, operation, maintenance, repair or replacement of the Septic System. Notwithstanding the foregoing, the owner(s) of Lot 31, their successors and assigns, shall have the right to construct, install, maintain, repair and replace, if needed, a concrete driveway (the "Concrete Driveway") over and across the Easement Property in the

location more particularly depicted on Exhibit A attached hereto and incorporated herein for all purposes.

6. Covenants Running with the Land.

The obligations, easements, warranties and conditions contained in this Agreement are covenants running with the land which are binding upon and which shall inure to the benefit of, and burden respectively, the owner(s) from time to time of Lots 32 and 31. The terms and provisions hereof shall be governed by the laws of the State of North Carolina and this Agreement may be modified or terminated only by written agreement of the owner(s) of record title to Lots 31 and 32, their successors or assigns, respectively, recorded in the Iredell County Public Registry.

IN WITNESS WHEREOF, M/I has caused this instrument to be signed, under seal hereunto affixed by proper authority as of the day and year first written above.

M/I SCHOTTENSTEIN HOMES,
an Ohio corporation

ATTEST:

By: _____ (SEAL)
Vice President

_____
Asst Secretary

(CORPORATE SEAL)

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

This 28th day of May, 1998, personally came before me Jim Feldmann who being by me duly sworn, says that he is Vice President of

M/I SCHOTTENSTEIN HOMES, an Ohio corporation and that the seal affixed to the foregoing instrument in writing is the corporate seal of said corporation; that said writing was signed and sealed by him on behalf of said corporation by its authority duly given. And the Asst Secretary Keith Foster acknowledged the said writing to be the act and deed of said corporation.

WITNESS my hand and notarial seal, this the 28th day of July, 1998.

Notary Public

My commission expires:

10-24-99

(NOTARIAL SEAL)

JHC/lhd/2228b