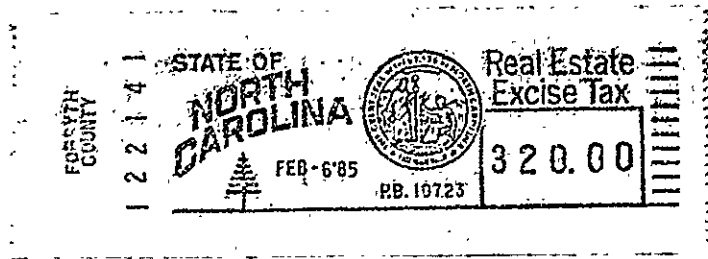




60

PRESENTED FOR
REGISTRATION
AND RECORDED

FEB 6 3 38 PM '85

L.E. SPEAS
REGISTER OF DEEDS
FORSYTH CTY, N.C.

JB. \$8.50 pd.

Excise Tax

Recording Time, Book and Page

13C, Block 2203 and Tax Lot
Tax Lot No. 201B, Block 3459 Parcel Identifier No. _____
Verified by _____ County on the _____ day of _____, 19____
by _____

Mail after recording to KENNEDY COVINGTON LOBDELL & HICKMAN, 3300 NCNB Plaza,
Charlotte, North Carolina 28280

This instrument was prepared by Peter McLean III

Brief description for the Index Old Town Drive

NORTH CAROLINA GENERAL WARRANTY DEED

THIS DEED made this 6th day of February, 1985, by and between

GRANTOR

GRANTEE

Frank D. Watts and wife, Betty T. Watts

and

Bill W. Watts (a/k/a Bill M. Watts) and wife, Ann F. Watts

Salem-Oxford Associates Limited Partnership, a Maryland limited partnership

c/o Oxford Equities Corporation
4801 E. Independence Blvd., Suite 901
Charlotte, North Carolina 28212

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 Winston-Salem, _____ Township, Forsyth County, North Carolina and more particularly described as follows:

See Exhibit "A" attached hereto and incorporated herein by reference.

The property hereinabove described was acquired by Grantor by instrument recorded in Book 1370 at Page 1432 and in Book 1400 at Page 473

A map showing the above described property is recorded in Plat Book 29 page 183

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:

All such valid and enforceable easements and restrictions as may appear of record and the lien of the 1985 ad valorem property taxes which the Grantee herein assumes and agrees to pay.

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)

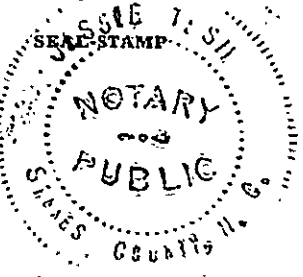
USE BLACK INK ONLY

Frank D. Watts (SEAL)
Frank D. Watts

Betty T. Watts (SEAL)
Betty T. Watts

Bill W. Watts (SEAL)
Bill W. Watts

Ann F. Watts (SEAL)
Ann F. Watts



NORTH CAROLINA, Stokes County.

I, a Notary Public of the County and State aforesaid, certify that Frank D. Watts and wife, Betty T. Watts, Bill W. Watts and wife, Ann F. Watts Grantor,

personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this 6 day of February, 1985

My commission expires: 12-8-1985 Jesse Tesh 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 Jesse Tesh, N.P. Stokes Co., N.C.

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.

L. E. Speas, Register of Deeds

REGISTER OF DEEDS FOR FORSYTH COUNTY

By Karen Gordon Deputy/Assistant - Register of Deeds

PROBATE FEE \$1.00 PAID

EXHIBIT A

BEING all of that certain lot or parcel of land lying and being in the City of Winston-Salem, Forsyth County, North Carolina, and more particularly described as follows:

BEGINNING at a point in the easterly right-of-way margin of Old Town Drive (currently a forty-foot right-of-way), said point being formed by the intersection of said easterly right-of-way margin of Old Town Drive with the northerly boundary line of Lot 11 of Hodgkin Park Subdivision as shown on a map thereof recorded in Plat Book 4 at Page 30 in the Forsyth County Public Registry and also being the northwesterly corner of the lot informally known as Lot 11B of Tax Block 2203 as shown on the Winston-Salem/Forsyth County ("City-County") Tax Maps; thence from said point of Beginning and with the easterly right-of-way margin of Old Town Drive N. 05-56-25 E. 100.00 feet to a point; thence leaving said right-of-way margin S. 81-02-20 E. 11.64 feet to a point; thence S. 76-14-50 E. 80.42 feet to an existing iron pipe; thence S. 82-13-20 E. 21.87 feet to an existing iron pipe; thence S. 84-46-15 E. 96.86 feet to an existing iron pipe, said iron pipe being also the common easterly corner of Lots 13 and 15 of said Hodgkin Park Subdivision; thence with an easterly boundary line of Lots 15, 17, 19 and 21 of said Hodgkin Park Subdivision (being also the easterly boundary line of Lots 15, 17, 19, and 21 of Tax Block 2203 of said City-County Tax Maps) N. 03-28-42 E. 419.15 feet to an existing iron pipe and concrete monument, said existing iron pipe and concrete monument being the common easterly corner of Lots 21 and 23 of said Hodgkin Park Subdivision (being also the common corner of Lots 21 and 23 of Tax Block 2203 and Lot 27P of Tax Block 3459 of said City-County Tax Maps); thence with a southerly boundary line of said Lot 27P of Tax Block 3459 the following five (5) courses and distances: (1) S. 86-39-03 E. 482.21 feet to a concrete monument; (2) N. 60-53-21 E. 23.43 feet to a concrete monument; (3) N. 24-12-51 E. 109.82 feet to an existing iron pipe; (4) N. 24-56-06 E. 174.48 feet to an existing iron pipe; and (5) N. 15-23-27 E. 221.84 feet to an existing iron pipe; thence with the southerly and westerly boundary lines of Lot 201A of Tax Block 3459 as shown on said City-County Tax Maps the following three (3) courses and distances: (1) S. 65-05-00 E. 131.81 feet to a new iron pipe; (2) S. 24-57-21 W. 346.16 feet to a new iron pipe; and (3) S. 49-51-30 E. 107.92 feet to a new iron pipe; thence with the westerly boundary line of Lot 204 of Tax Block 3459 as shown on said City-County Tax Maps the following four (4) courses and distances: (1) S. 05-13-36 W. 119.96 feet to an existing iron pipe; (2) S. 60-15-08 W. 264.75 feet to an existing iron pipe; (3) S. 21-21-20 W. 50.26 feet to a new iron pipe; and (4) S. 05-06-37 W. 210.14 feet to an existing iron pipe; thence N. 86-03-47 W. 301.74 feet to a new iron pipe; thence N. 87-19-38 W. 185.09 feet to an existing iron pipe in the easterly boundary line of Lot 13 of said Hodgkin Park Subdivision; thence with an easterly boundary line of Lot 13 of said Hodgkin Park Subdivision S. 04-01-36 W. 10.01 feet to a nail; thence continuing with a southeasterly boundary line of said Lot 13 S. 30-52-22 W.

BOOK 1473P1277

51.46 feet to an existing iron pipe, the easterly common corner of Lots 11 and 13 of said Hodgkin Park Subdivision (and being also the easterly common corner of Lots 11 and 13C of Tax Block 2203); thence with the northerly boundary line of said Lot 11 and the southerly boundary line of Lot 13 of Hodgkin Park Subdivision N. 80-54-38 W. 190.40 feet (passing through a new iron pipe at 40.00 feet) to a point in the easterly right-of-way margin of Old Town Drive, the point and place of BEGINNING, as shown on that certain survey prepared by Sutton-Kennerly & Associates dated January 23, 1985, and also as shown on that certain plat of Hunt Club prepared by Sutton-Kennerly & Associates dated January 17, 1985 and recorded in Plat Book 29, at Page 183, in the Forsyth County Public Registry.

LESS AND EXCEPT that certain tract of land described in deed dated December 30, 1983 from Scott L. Gwyn, general partner of Old Town Drive Partnership, et al. to Fortis Corporation of record in Book 1430 at Page 933 in the Forsyth County Public Registry, reference to which is made for a more particular description.

BEING in all respects the same property conveyed to Grantors by deed dated August 16, 1982 from Old Town Drive Partnership of record in Book 1370 at Page 1432 and by deed dated June 1, 1983 from Old Town Drive Partnership of record in Book 1400 at Page 473, all of the Forsyth County Public Registry.