

~~1051 Rock Knott Ct.~~
~~WS N.C. 27107~~

Green & Spencer Box

STATE OF NORTH CAROLINA))
COUNTY OF FORSYTH)) DEED

THIS DEED, made this 28th day of January, 1986,
by KENNEDY ASSOCIATES, a General Partnership qualified to do
business in the State of North Carolina, (hereinafter called
"Seller"), to Patricia Ann Dipper (Widow)
Patricia Ann Dipper (Widow), of Forsyth County, North
Carolina (hereinafter called "Purchaser");

W I T N E S S E T H :

That the said Seller, in consideration of One Hundred and
No/100 Dollars (\$100.00 o.v.c.) and other valuable considera-
tions to it paid by the Purchaser, receipt of which is hereby
acknowledged, has bargained and sold, and by these presents does
hereby bargain, sell and convey unto the Purchaser and their
heirs and assigns, a unit ownership in real property (under and
pursuant to North Carolina General Statutes, Chapter 47A,
entitled "Unit Ownership Act," and any amendments thereto)
located in Forsyth County, North Carolina, and being more
particularly described as follows:

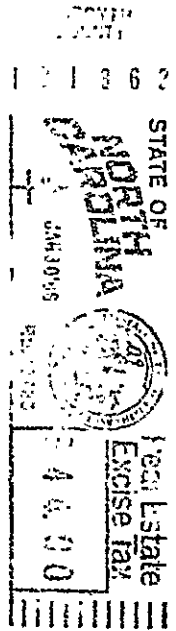
Being known and designated as Unit No. 203 as shown on
a plat or plats entitled "SOUTH WIND VILLAS" Phase II -
Section Four recorded in Unit Ownership Book No. 3,
pages 110, in the Office of the Register of
Deeds of Forsyth County, North Carolina, reference to
which is hereby made for a more particular description;
and

Together with all rights and easements appurtenant to
said unit as specifically enumerated in the "DECLARA-
TION OF CONDOMINIUM" issued by Kennedy Associates, and
recorded in the Office of the Register of Deeds of
Forsyth County, North Carolina in Book 1343, Page 952
et seq., and pursuant thereto membership in South Wind
Villas Homeowners Association, a North Carolina Non-
Profit Corporation, recorded in Book 1343, Page 989,
Forsyth County Registry.

Together with all rights of Seller in and to the
Limited Common Areas and Facilities appurtenant to said
unit; and

Subject to the said Declaration of Condominium and the
By-Laws annexed thereto and the Amendment thereto,
which with all attachments thereto are incorporated
herein as if set forth in their entirety, and by way of
illustration and not by way of limitation, provide for:
(1) 1.000000 as the percentage of undivided fee simple
interest appertaining to the above unit in the Common
Areas and Facilities, which percentage may be reduced
as provided therein; (2) Use and restriction of use of
unit for residential and lodging accommodation purposes
and other uses reasonably incidental thereto; (3) Pro-
perty rights of Purchaser as a unit owner, and any
guests or invitees of the Purchaser, in and to the Com-
mon Area; (4) Obligations and responsibilities of the
Purchaser for regular monthly assessments and special
assessments and the effect of non-payment thereof as
set forth in said Declaration and the By-Laws annexed
thereto; (5) Limitations upon use of Common Areas;
(6) Obligations of Purchaser and the Association, men-
tioned in said By-Laws for maintenance; and (7) Restric-
tions upon use of the unit ownership in real property
conveyed hereby.

DRAFTED BY: GEORGE S. THOMAS



TO HAVE AND TO HOLD the aforesaid unit ownership in real property, and all privileges and appurtenances thereunto belonging, together with the aforesaid rights of easements and use in and to the Common Areas and subject to the said Declaration of Condominium and the By-Laws annexed thereto, to the said Purchaser and their heirs and assigns and behooves forever.

And the said Seller does hereby covenant that it is seized of said premises in fee, and has the right to convey same in fee simple, that the same are free from all encumbrances, and that it will warrant and defend the said title to the same against the claims of all persons whatsoever, subject however, to said Declaration of Condominium, the By-Laws annexed thereto, and the conditions, provisions and restrictions set forth therein; and further subject to, and by acceptance of the deed, Purchaser assumes any responsibilities concerning easements, restrictions and rights of way of record.

IN WITNESS WHEREOF, the General Partners of Kennedy Associates have hereunto set their hands and seals.

KENNEDY ASSOCIATES, A General Partnership

Edwin J. Kennedy (SEAL)
General Partner

Summer H. Taylor (SEAL)
General Partner

Max C. Bingham (SEAL)
General Partner

Shad J. Bingham (SEAL)
General Partner

Purchaser hereby joins in the execution of this deed for the purposes of (i) accepting the conveyance of the aforesaid unit ownership in real property in accordance with the terms and provisions set forth herein and (ii) acknowledging that purchaser has read the Declaration of Condominium and By-Laws annexed thereto and the Amendment to Declaration of Condominium and is fully aware of the provisions thereof, including, without limiting, Seller's option to expand the Condominium by means of an Amendment to Declaration of Condominium not requiring the consent of any unit owners, and agreeing that any such expansion shall reduce the Purchaser's (whether one or more) percentage of undivided interest in the Common Areas and Facilities.

IN WITNESS WHEREOF, said Purchaser has hereunto set its hand and seal.

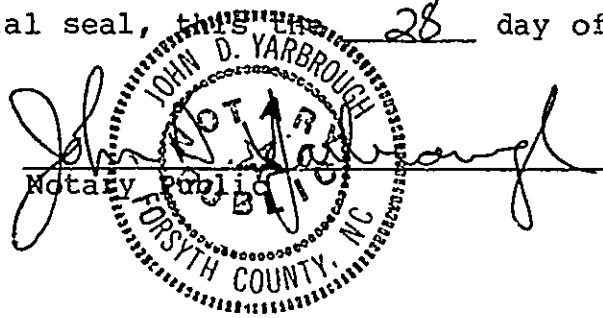
Patricia Ann Rippen (SEAL)

_____ (SEAL)

NORTH CAROLINA)
)
FORSYTH COUNTY)

I, John D. Yarbrough, a Notary Public for said County and State, do hereby certify that THAD J. BINGHAM, MAX C. BINGHAM, JIMMIE J. TAYLOR, and EDWIN L. KENNEDY, all of whom are General Partners of Kennedy Associates, each personally appeared before me this day and acknowledged the due execution of the foregoing Deed.

Witness my hand and notarial seal, this 28 day of Jan., 19 86.



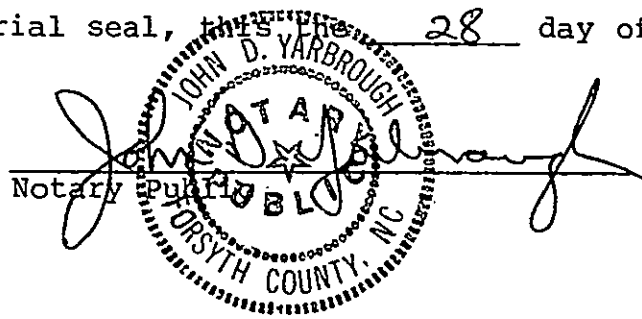
My Commission Expires:

My Commission Expires 10-5-86

NORTH CAROLINA)
)
FORSYTH COUNTY)

I, John D. Yarbrough, a Notary Public of said County and State, do hereby certify that Patricia Ann Dipper appeared before me this day and executed the foregoing Deed.

Witness my hand and notarial seal, this 28 day of Jan., 19 86.



My Commission Expires:

My Commission Expires 10-5-86

NORTH CAROLINA - Forsyth County

The foregoing (or annexed) certificate s of John D. Yarbrough N.P. Forsyth Co. N.C. is (are) certified to be correct. This the 29 day of Jan, 19 86.

L.E.
LAVERNE SPEAS, REGISTER OF DEEDS

Probate and filing fees:
\$ 8.00

Jessie Golden
Deputy/Assistant

PRESENTED FOR
REGISTRATION
AND RECORDED

JAN 30 10 23 AM '86

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

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BOOK 1525 P 0771