

DRAFTED BY: Carol L. Teeter

Return to: Carol L. Teeter Box



FORSYTH COUNTY

10-24-94



\$46.00

Real Estate Excise Tax

EXCISE TAX

RECORDING TIME

BK1839 P0485 PRESENTED FOR REGISTRATION AND RECORDING

94 OCT 24 P2:43

L.E. SPEAS REGISTER OF DEEDS

PROBATE AND FILING FEE \$ PAID

Tax Block: Lot: Parcel Identifier No.: Property Address: 315 Spruce Street, Winston-Salem, NC Mail after recording to: Mail future tax bills to: Carol L. Teeter, 257 Ivy Circle, Advance, NC, 27006

FORSYTH COUNTY, NORTH CAROLINA GENERAL WARRANTY DEED

THIS DEED made this 21 day of October, 1994, by and between

GRANTOR

GRANTEE

William K. Pixley, Single William K. Pixley d/b/a Oldtown Properties

Carol L. Teeter and wife, Kay L. Teeter

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, in consideration of \$10.00 & OVC Tendollars and 0. V. C. to him 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 in Forsyth County, North Carolina WINSEON Township, more particularly described as follows:

See attached Exhibit A

The above land was conveyed to Grantor by Adaron WS Retail, Inc (see book number 1787 page 3615) 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, free and clear of all encumbrances, and that Grantor will warrant and defend the title against the lawful claims of all persons whomsoever. except subject to the covenant of quiet enjoyment attached hereto as Exhibit B. IN WITNESS WHEREOF the Grantor has set his hand and seal the day and year first above written.

(seal) William K. Pixley (seal) William K. Pixley (seal) William K. Pixley d/b/a Oldtown Properties

STATE OF NORTH CAROLINA - Forsyth County



Carolyn D. Warren, a Notary Public of Forsyth County, NC, do hereby certify that William K. Pixley personally appeared before me this day and acknowledged the execution of the foregoing deed of conveyance. Witness my hand and notarial seal this the 21 day of October, 1994.

SEAL/STAMP

My commission expires Feb. 21, 1998. Carolyn D. Warren Notary Public

STATE OF NORTH CAROLINA - Forsyth County



Carolyn D. Warren, a Notary Public of Forsyth County, NC, do hereby certify that William K. Pixley d/b/a Oldtown Properties personally appeared before me this day and acknowledged the execution of the foregoing deed of conveyance. Witness my hand and notarial seal this the 21 day of October, 1994.

SEAL/STAMP

My commission expires Feb. 21, 1998. Carolyn D. Warren Notary Public

The foregoing Certificate(s) of Carolyn D. Warren, Notary Public, Forsyth Co., NC is/are certified to be correct.

This the 21 day of October, 1994.

L.E. Speas, Register of Deeds for Forsyth County by: Deborah Keldel Deputy/Assistant

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EXHIBIT A

BEING a portion of Unit C of the "Retail Unit" of the YMCA Condominium located in the County of Forsyth, State of North Carolina (see area outlined on the map attached hereto and incorporated herein by reference).

TOGETHER WITH the undivided interest in the common areas and facilities, as set out in the Declaration of Condominium recorded in Book 1469, Page 678, declared to be appurtenant to said unit, which percentage shall change in accordance with the terms of the Declaration, and together with any additional common areas that may be provided for in any amended Declaration filed of record pursuant to the Declaration, which percentages shall automatically be deemed to be conveyed effective on the recording of each such amended Declaration as though conveyed thereby.

IN ADDITION THERETO, Grantor also hereby gives, grants and conveys to Carol L. Teeter and wife, Kay L. Teeter, their invitees, employees, associates, partners and business clients, the perpetual right and easement of egress, ingress and regress over and upon a hallway to be constructed by Grantor connecting the southwest entrance of the said YMCA building, formerly known as the "YMCA Men's Entrance", continuing through said Retail Unit known as Retail Unit C and connecting with a passageway that connects said YMCA building with another building commonly referred to as 420 West Fourth Street, Winston-Salem, NC, for the common use of tenants and owners of the "Retail Unit" of the said YMCA Condominium. To have and to hold the rights and easements hereby granted to said Carol L. Teeter and wife, Kay L. Teeter, their invitees, employees, associates, partners and business clients and their successors in title forever; it being agreed that the rights and easements hereby granted are for the common use of, are appurtenant to and run with the parcels of property known as the Retail Unit of the YMCA Condominium located in the County of Forsyth, State of North Carolina.

CONVEYED HERewith are all rights the Grantor has in and to the easements conveyed by the City of Winston-Salem by deed of easement dated December 28, 1984.

The condominium unit described as the "Retail Unit" is shown on that plat entitled "YMCA Condominium" recorded in Condominium and Unit Ownership Book 2, Page 129-133.

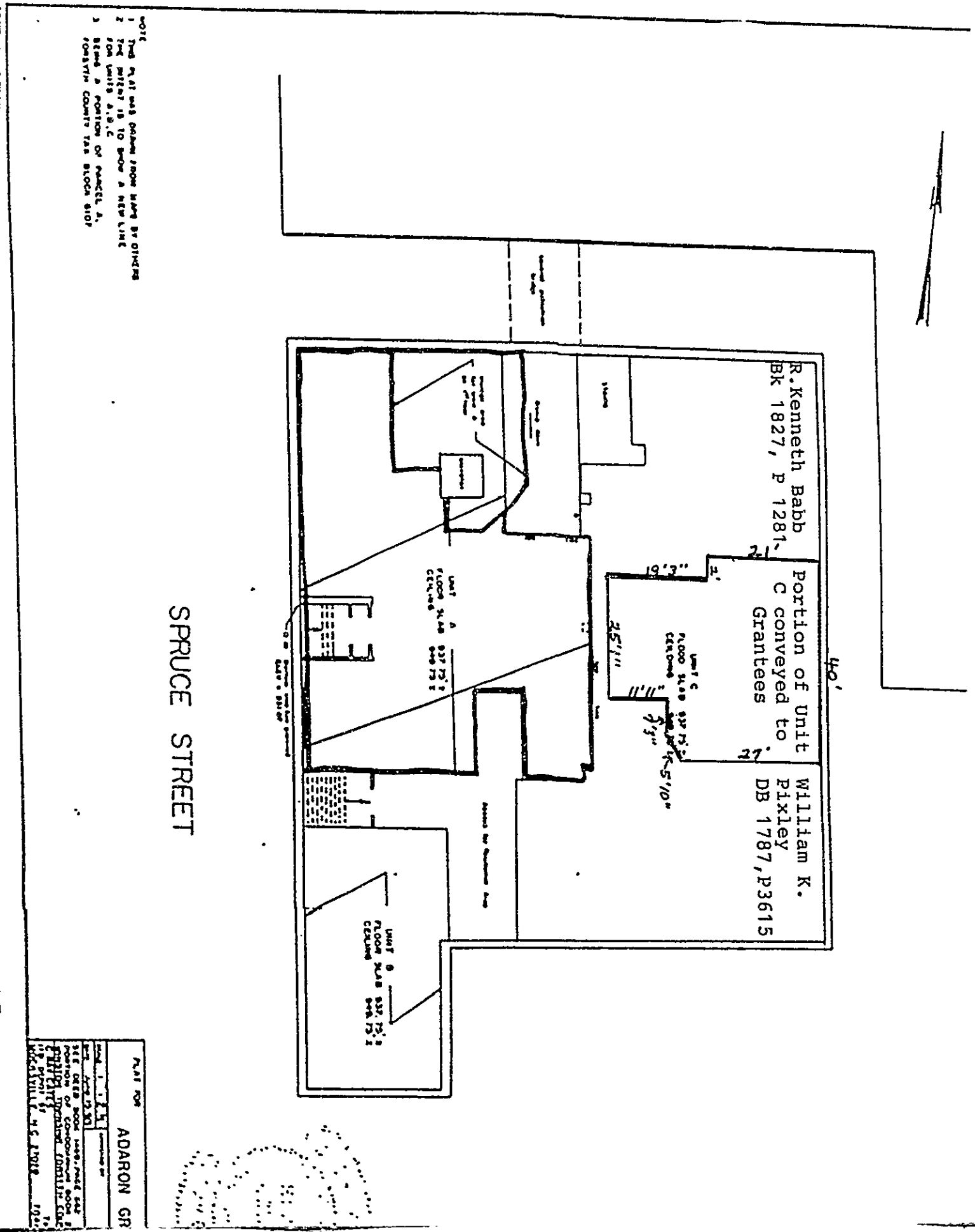


EXHIBIT B

## COVENANT OF QUIET ENJOYMENT

GRANTEES, by acceptance of this Deed, agree to comply with the following conditions in occupying the Unit herein conveyed and in the operation of its business. Grantor agrees that Grantees' ownership and use of the said Unit in compliance with the following covenants and limitations will not violate the right of quiet enjoyment which the Residential Units have or any other covenant or condition applicable to the Residential Units. Grantees, for themselves, and their heirs, administrators, successors and assigns, do hereby agree to:

(a) Install and maintain sound baffling in the ceiling/plenum of the Retail Unit being hereby conveyed in any areas not being developed/used for office space;

(b) Install sufficient and adequate ducting from any kitchen and/or bathroom areas, should such be constructed in the Retail Unit, to remove from the common areas airborne smells typically associated with the operation of a restaurant;

(c) Prohibit live musical performances within the Retail Unit SHOULD such performances disturb the Residential Unit occupants;

(d) Cease service to any outdoor deck area attached to or adjacent to the Retail Unit at 10:00 p.m. on Sunday - Thursday and at 11:00 p.m. on Friday and Saturday;

(e) Install and maintain at Grantee's expense, a separate doorway to the restaurant inside the "existing" entrance to the Retail Unit and move the existing vestibule/elevator area in such way as to provide a separate entrance for the Residential Unit from that serving as the primary entrance to the Retail Unit herein conveyed, should a restaurant be established in the herein conveyed Retail Unit;

(f) Provide ongoing monitoring, during business hours, of the "front" of the YMCA Condominium and parking areas dedicated to the Residential Unit to insure the quiet enjoyment by the Residential Unit occupants; and avoid any violation of their right to use their assigned parking; and

(g) Generally respect the rights of the occupants of the Residential Units living in the YMCA Condominium.

The Grantees, their successors, heirs, administrators and assigns, do by the acceptance of this Deed to the Retail Unit Described herein, agree that the covenants recited herein shall Run with the Land and shall be incorporated into any subsequent deed of conveyance of any interest in the property herein conveyed. It is the intent of both the Grantor and Grantees that this covenant

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shall not be deemed personal to the Grantor, but shall be for the benefit of all owners and occupants of both the Residential and the Retail Units of the YMCA Condominium.