



2009014102 00191
 FORSYTH CO, NC FEE \$23.00
NO TAXABLE CONSIDERATION
 PRESENTED & RECORDED:
04-06-2009 01:48 PM
 C. NORMAN HOLLEMAN
REGISTER OF DEEDS
 BY: SHANNON BOSTIC-GRIFFITH
DPTY
BK: RE 2883
PG: 889-892

No EXCISE

ENVELOPE

Parcel Id# 6815-95-3232.00 Unit 342 D Hanover Arms
 and Parcel Id#6835-30-0971.00 Unit 364, 1111 Marshall St. W-S, NC
 Mail after recording to: Grantee: Old Salem Properties, LLC , 301 Brookstown Ave., #300
 Winston-Salem, NC 27101
 Drafted by: William L. Nelson, Attorney at Law

STATE OF NORTH CAROLINA)
)
 FORSYTH COUNTY)

CONDOMINIUM DEED

THIS DEED, made as of the *LH* day of April, 2009, by HANOVER ARMS, L.L.C., a North Carolina limited liability company, of Forsyth County, North Carolina (hereinafter called "Seller"): to OLD SALEM PROPERTIES, LLC , (hereinafter called "Purchaser", whether one or more persons, firms or corporations);

WITNESSETH:

That the said Seller, in consideration of ONE HUNDRED AND NO/100 Dollars (\$100.00) and other good and valuable consideration 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 47C, entitled "The North Carolina Condominium Act", and any amendments thereto), located in the County of Forsyth, and State of North Carolina, and being more particularly described as follows:

TRACT 1:

Being known and designated as Unit No. 342D as shown on a plat or plats entitled The Hanover Arms Condominiums, recorded in Condominium and Unit Ownership File Book 6 at Page(s) 69 through 74 in the Office of the Register of Deeds of Forsyth County, North Carolina, reference to which is hereby made for a more particular description.

Together with the right of ingress to and egress from said property and the right to use for all purposes, in common with the Grantor, its successors and assigns, and all other occupants from time to time, any and all portions of The Hanover Arms Condominiums designated by the Declaration as "Common Elements".

Together with all rights and easements appurtenant to said unit as specifically enumerated in the "DECLARATION OF HANOVER ARMS CONDOMINIUM" issued by Seller and recorded in the Office of the Register of Deeds of Forsyth County in Book 2453 at Page 554, et seq. pursuant thereto membership in Hanover Arms Condominium Owners Association, Inc., a North Carolina Nonprofit Corporation.

TOGETHER WITH all rights of Seller in and to the Common Elements and the Limited Common Elements appurtenant to said Unit; and

Subject to the said Declaration, 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) 1.13636% as the percentage of undivided fee simple interest appertaining to the above unit of the Common Elements; (2) Use and restriction of use of unit for residential purposes, and other uses reasonably incidental thereto; (3) Property rights of Purchaser as a Unit Owner, and any guests or invitees of Purchaser, in and to the Common Elements; (4) Obligations and responsibility of the Purchaser for regular monthly assessments and special assessments and the effect of nonpayment thereof as set forth in the Declaration and the By-Laws; (5) Limitations upon use of Common Elements; (6) Obligations of Purchaser and the Association, mentioned in said By-Laws, for maintenance; and (7) Restrictions upon use of the unit ownership in real property conveyed hereby.

The Purchaser accepts this property subject to all easements and Restrictive Covenants of record including but not limited to the Restrictive Covenants recorded in Book 2453, Page 554, Forsyth County Registry.

TRACT II:

Being known and designated as Unit No. 304 as shown on a plat or plats entitled THE SUMMIT CONDOMINIUM @ GATEWAY, recorded in Condominium and Unit Ownership File Book 8 at Page(s) 67 through 70 in the Office of the Register of Deeds of Forsyth County, North Carolina, reference to which is hereby made for a more particular description.

Together with the right of ingress to and egress from said property and the right to use for all purposes, in common with the Grantor, its successors and assigns, and all other occupants from time to time, any and all portions of The Summit Condominium @ Gateway, designated by the Declaration as "Common Elements".

Together with all rights and easements appurtenant to said unit as specifically enumerated in the "DECLARATION OF CONDOMINIUM for THE SUMMIT CONDOMINIUM @ GATEWAY" issued by Seller and recorded in the Office of the Register of Deeds of Forsyth County in Book 2835 at Page 1383, et seq., pursuant thereto membership in The Summit Condominium @ Gateway Owners Association, Inc., a North Carolina Nonprofit Corporation.

Together with all non-exclusive rights and easements recorded in Book 2835 at page 1380, in the Forsyth County Registry.

Property Address: Suite #364 1111 S. Marshall Street, Winston-Salem, N. C.

TOGETHER WITH all rights of Seller in and to the Common Elements and the Limited Common Elements appurtenant to said Unit; and

Subject to the said Declaration, 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) 2.412 % as the percentage of undivided fee simple interest appertaining to the above unit of the Common Elements; (2) Use and restriction of use of unit for residential purposes, and other uses reasonably incidental thereto; (3) Property rights of Purchaser as a Unit Owner, and any guests or invitees of Purchaser, in and to the Common Elements; (4) Obligations and responsibility of the Purchaser for regular monthly assessments and special assessments and the effect of nonpayment thereof as set forth in the Declaration and the By-Laws; (5) Limitations upon use of Common Elements; (6) Obligations of Purchaser and the Association, mentioned in said By-Laws, for maintenance; and (7) Restrictions upon use of the unit ownership in real property conveyed hereby.

The Purchaser accepts this property subject to all easements and Restrictive Covenants of record including but not limited to the Restrictive Covenants recorded in Book 2835, Page 1383, Forsyth County Registry.

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 Elements, and subject to the said Declaration and the By-Laws, to the said Purchaser and their heirs and assigns 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 said title to the same against the claims of all persons whatsoever, subject, however to said Declaration and the By-Laws, and the conditions, provisions and restrictions set forth therein; and further subject to agreements, easements, restrictions and rights of way of record: and further subject to 2009 ad valorem property taxes prorated to the date of closing.

IN TESTIMONY WHEREOF, Hanover Arms, L.L.C., a limited liability company, has caused these presents to be executed.

HANOVER ARMS, L.L.C., (SEAL)
a North Carolina limited
liability company

By: OLD SALEM PROPERTIES, LLC
Member/Manager

By: James H. Perkins

MEMBER/MANAGER

By: [Signature]

MEMBER/MANAGER

STATE OF NORTH CAROLINA
COUNTY OF FORSYTH

I, Bonnie L. Delar, a Notary Public of said County and State do hereby certify that James H. Perkins and Derrick L. Davis personally appeared before me and acknowledged that they are Member/Managers of OLD SALEM PROPERTIES, LLC, which is Managing Member of HANOVER ARMS, LLC, A limited liability company, and that by the authority duly given them and as the act of HANOVER ARMS, LLC, the foregoing instrument was signed in its name by OLD SALEM PROPERTIES, LLC by James H. Perkins and Derrick L. Davis for and in behalf of said limited liability company.

Witness my hand and official seal this the 6th day of April, 2009.

Bonnie L. Delar
Notary Public
My Commission Expires: 5/16/2011

