



2015006609 00167

FORSYTH CO, NC FEE \$26.00
STATE OF NC REAL ESTATE EXT X

\$4271.00

PRESENTED & RECORDED:

02-27-2015 03:30:42 PM

C. NORMAN HOLLEMAN

REGISTER OF DEEDS

BY: OLIMA DOYLE

ASST

BK: RE 3218

PG: 3140-3145

PREPARED BY: Combs Law Firm, PLLC (Box #107)

RETURN TO: Grantee @ 1315 S. Main Street, Winston-Salem, NC 27127

Mail future tax bills to: Grantee @ 1315 S. Main Street, Winston-Salem, NC 27127

Excise Stamps: \$4271.00

PINS: 6835-30-0728.00; 6835-30-1832.00; 6835-30-1825.00; 6835-30-1814.00;
6835-30-0921.00; 6835-30-0839.00; 6835-30-0980.00; 6835-30-0898.00; 6835-30-1901.00
& 6835-30-0942.00

NORTH CAROLINA)

)

GENERAL WARRANTY DEED

FORSYTH COUNTY)

THIS DEED made this 27th day of February, 2015, by and between GATEWAY DEVELOPMENT VENTURES, LLC, 1315 S. Main Street, Winston-Salem, NC 27127, (hereinafter referred to as "Grantor"), to SUMMIT PROPERTY HOLDINGS, LLC, 1315 S. Main Street, Winston-Salem, NC 27127, (hereinafter referred to as "Grantee").

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, have and by these presents do grant, bargain, sell and convey unto the Grantee in fee simple, all that certain lot or parcel of land situated in **FORSYTH** County, North Carolina, and more particularly described as follows:

SEE EXHIBITS "A" & "B" AND ALSO EXHIBIT "C" FOR TRANSFER AND CONVEYANCE OF GRANTOR'S DECLARANT RIGHTS, ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE.

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 herein above described is subject to the following exceptions: Rights of way, easements and restrictions of record, current year ad valorem taxes.

Subject to Brownsfield Agreement recorded in Deed Book 2555, Page 2587 and incorporated herein by reference.

For further reference, see Deed Book 2831, Page 2877, Forsyth County Registry.

IN WITNESS WHEREOF, the Grantor has hereunto set their hand and seal as of the day and year first above written.

The property being conveyed _____ does or X does NOT include the primary residence of at least one Grantor. (Per NCGS§105-317.2)

Gateway Development Ventures, LLC

By: James H. Perkins (SEAL)
James H. Perkins, Manager

STATE OF NORTH CAROLINA - County of Forsyth

I, the undersigned, a Notary Public of Forsyth County, State aforesaid, certify that James H. Perkins, Manager of Gateway Development Ventures, LLC, being personally known to me, acknowledged to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated on behalf of the limited liability company.

Witness my hand and official stamp or seal, this 27th day of February, 2015.

Laurie A. Limerick
Notary Public
Print Name: Laurie A. Limerick

My Commission expires:

3.23.2018

EXHIBIT "A"

BEING KNOWN AND DESIGNATED as Unit No. 102; Unit No. 109; Unit No. 307; Unit No. 306; Unit No. 301; Unit No. 300; Unit No. 405; Unit No. 401 as recorded on map entitled 'THE SUMMIT CONDOMINIUM GATEWAY, PHASE 1, as recorded in Condo Book 8, Page 67-70, Forsyth County Register of Deeds, reference to which is hereby made for a more particular description.

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, Page 1383, and any amendments thereto, and all rights of Grantee under The Summit Condominium @ Gateway Owners Association, Inc., a North Carolina Nonprofit Corporation.

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

TOGETHER WITH all rights of Grantor in and to the Common Elements and the Limited Common Elements appurtenant to said Unit as set forth in Exhibit "B" of the DECLARATION OF CONDOMINIUM for THE SUMMIT CONDOMINIUM @ GATEWAY as recorded in Deed Book 2835, Page 1383, and any amendments thereto; 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, provide for: (1) 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 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 Grantee 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.

EXHIBIT "B"

The Summit Condominium @ Gateway

1111 S. Marshall Street

Unit Square Footage, Common Ownership Elements & Member Voting

GatewaySummitCondoDocAttachments

May 15, 2008

<u>Units</u>	<u>Unit Number</u>	<u>Unit Sq Footage</u>	<u>Terrace</u>	<u>Combined Unit & Terrace</u>	<u>Ownership of Common Elements</u>	<u>Member Votes</u>	<u>Monthly Assessments</u>
RESIDENTIAL UNITS <u>Plat Lot</u>							
1	340	307	605	17	622	2.069%	1 \$ 125.00 **
2	348	306	857	17	874	2.907%	1 \$ 125.00
3	356	305	857	17	874	2.907%	1 \$ 125.00
4	364	304	708	17	725	2.412%	1 \$ 125.00
5	372	303	1,337	17	1,354	4.504%	1 \$ 125.00
6	380	302	1,164	17	1,181	3.929%	1 \$ 125.00
7	388	301	855	17	872	2.901%	1 \$ 125.00
8	396	300	568	17	585	1.946%	1 \$ 125.00
9	464	405	1,514	17	1,531	5.093%	1 \$ 125.00
10	472	404	857	17	874	2.907%	1 \$ 125.00
11	480	403	2,188	17	2,185	7.269%	1 \$ 125.00
12	488	402	1,164	17	1,181	3.929%	1 \$ 125.00
13	496	401	1,468	17	1,483	4.933%	1 \$ 125.00
Total Residential		<u>14,120</u>	<u>221</u>	<u>14,341</u>	<u>47.706%</u>	<u>13</u>	<u>\$ 1,625.00</u>
COMMERCIAL UNITS -							
							\$ 1.36 <u>Foot/</u>
							<u>Annual</u>
Retail							
1	172	102	1,655	-	1,655	5.505%	2 \$ 187.57
2	178	104	1,507	-	1,507	5.013%	2 \$ 170.79
3	184	109	2,257	-	2,257	7.508%	4 \$ 255.79
4	190	110	1,289	-	1,289	4.288%	2 \$ 146.09
5	196	107	373	-	373	1.241%	2 \$ 42.27
Office							
5	250	200	8,403	236	8,639	28.738%	14 \$ 979.09
Total Commercial		<u>15,484</u>	<u>236</u>	<u>15,720</u>	<u>52.294%</u>	<u>26</u>	<u>\$ 1,781.60</u>
Total Res & Commercial		<u>29,604</u>	<u>457</u>	<u>30,061</u>	<u>100.000%</u>	<u>39</u>	<u>\$ 3,406.60</u>
Common Area		10,056	-	10,056		Months	12
Total Building Sq Footage		<u>39,660</u>	<u>457</u>	<u>40,117</u>		Annual	<u>\$ 40,879.20</u>

Calculated as \$1.36 Initial rate per foot/ total residential units

Exhibit C

TRANSFER OF DECLARANT RIGHTS

Pursuant to North Carolina General Statutes Section 47F-3-104 and North Carolina General Statutes Section 47C-3-104, this deed includes the transfer to Grantee, Summit Property Holdings, LLC, of all Declarant Rights of Gateway Development Ventures, LLC, Grantor, established by the Declaration of Covenants, Conditions and Restrictions and Easements for The Gateway Village recorded on February 22, 2007, in Book 2731 at Page 4291 of the Forsyth County Registry, as amended, and by the Declaration of Condominium for The Summit Condominium @ Gateway recorded on May 29, 2008, in Book 2835 at Page 1383 of the Forsyth County Registry, as amended.

Summit Property Holdings, LLC joins in the execution of this Exhibit C for the purpose of requesting and accepting the transfer of the Declarant Rights as required by NCGS Section 47F-3-104 and NCGS Section 47C-3-104.

GATEWAY DEVELOPMENT VENTURES, SUMMIT PROPERTY HOLDINGS, LLC
LLC

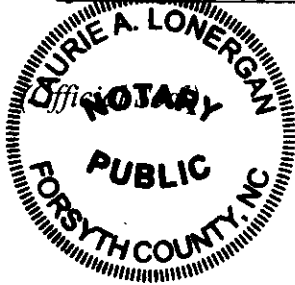
By: [Signature] (SEAL)
Name: James H Perkins
Title: Manager

By: [Signature] (SEAL)
Name: James H Perkins
Title: Manager

FORSYTH COUNTY, NORTH CAROLINA

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated herein and in the capacity indicated: James H. Perkins the Manager of Gateway Development Ventures, LLC.

Date: 2.22.2015



[Signature]
Official Signature of Notary

Laurie A. Lonergan
Notary's printed or typed name, Notary Public

My commission expires: 3.23.2018

FORSYTH COUNTY, NORTH CAROLINA

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated herein and in the capacity indicated: James H. Perkins the Manager of **Summit Property Holdings, LLC**.

Date: 2.27.2015

Laurie A. Worgan
Official Signature of Notary

Laurie A. Worgan
Notary's printed or typed name, Notary Public

My commission expires: 3.23.2018

