

RETURN TO: House and Blanco, P. A.--Box at Register of Deeds' Office.

NORTH CAROLINA :

121

FORSYTH COUNTY :

D E E D

THIS DEED, made this the 30th day of November, 1978, by and between STONEBRIDGE PHASE I-B ASSOCIATES, a North Carolina Partnership, of Forsyth County, North Carolina, hereinafter "GRANTOR," to NCNB MORTGAGE CORPORATION, a North Carolina Corporation with its principal office in Charlotte, of Mecklenburg County, North Carolina, hereinafter "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 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 of South Fork, County of Forsyth, North Carolina, and more particularly described as follows:

SEE "EXHIBIT A" ATTACHED HERETO AND HEREBY MADE A PART HEREOF.

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:

- 1) 1978 and succeeding years' ad valorem taxes; and
- 2) Restrictions, covenants and easements of record.

This Deed is an absolute conveyance, the GRANTOR having sold said land to the GRANTEE for a fair and adequate consideration, such consideration, in addition to the above recited, being full satisfaction of all obligations secured by the Deeds of Trust executed by GRANTOR to NCNB MORTGAGE CORPORATION (as mortgagee), recorded in Book 1117, Page 871, as modified by a Modification of Deed of Trust recorded at Book 1159, Page 802, and Deed of Trust recorded in Book 1117, Page 875, in the Office of the Register of Deeds of Forsyth County, North Carolina, and the Promissory Notes secured thereby.

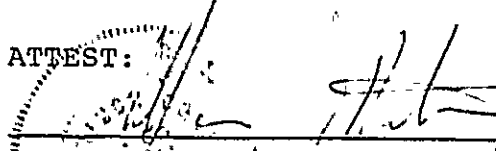
IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed by its Partners the day and year first above written.

ATTEST:


Assistant Secretary

(AFFIX CORPORATE SEAL)


ATTEST:


Secretary


(AFFIX CORPORATE SEAL)

NO TAXABLE
CONSIDERATION
DB

STONEBRIDGE PHASE I-B ASSOCIATES, a
North Carolina Partnership
By: THE SALEM VENTURES, INC., Partner

By: 
President

By: B & B DEVELOPMENT COMPANY, Partner

By: 
President

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STATE OF NORTH CAROLINA - COUNTY OF ^{DAVIDSON} FORSYTH

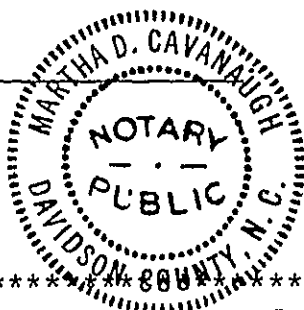
THIS 27 day of ^{NOVEMBER} ~~October~~, 1978, personally came before me, MARTHA
D. CAVANAUGH, a Notary Public, E. O. HILL,
who, being by me duly sworn, says that he knows the Common Seal of THE SALEM
VENTURES, INC., General Partner of STONEBRIDGE PHASE I-B ASSOCIATES, a North
Carolina Partnership, and is acquainted with WILLIAM G. BENTON,
who is the — President of said Corporation, and that he, the said
E. O. HILL, is the ASSISTANT Secretary of said
Corporation, and saw the said — President sign the foregoing instrument,
and saw the Common Seal of said Corporation affixed to said instrument by said
— President, and that he, the said ASSISTANT Secretary signed his name
in attestation of the execution of said instrument in the presence of said
— President of said Corporation, and said Corporation executed the fore-
going instrument for and on behalf of said Partnership.

WITNESS my hand and Notarial Seal, this the 27 day of ^{NOVEMBER} ~~October~~, 1978.

My commission expires:

My Commission Expires April 11, 1983

NOTARIAL SEAL:



Martha D. Cavanaugh
Notary Public

STATE OF NORTH CAROLINA - COUNTY OF ^{DAVIDSON} FORSYTH

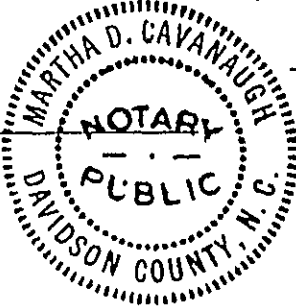
THIS 27 day of ^{NOVEMBER} ~~October~~, 1978, personally came before me, MARTHA
D. CAVANAUGH, a Notary Public, WILLIAM G. BENTON,
who, being by me duly sworn, says that he knows the Common Seal of B & B DEVELOP-
MENT COMPANY, General Partner of STONEBRIDGE PHASE I-B ASSOCIATES, a North
Carolina Partnership, and is acquainted with M. C. BENTON JR.,
who is the — President of said Corporation, and that he, the said
WILLIAM G. BENTON, is the — Secretary of said
Corporation, and saw the said — President sign the foregoing instrument,
and saw the Common Seal of said Corporation affixed to said instrument by said
— President, and that he, the said — Secretary signed his name
in attestation of the execution of said instrument in the presence of said
— President of said Corporation, and said Corporation executed the fore-
going instrument for and on behalf of said Partnership.

WITNESS my hand and Notarial Seal, this the 27 day of ^{NOVEMBER} ~~October~~, 1978.

My commission expires:

My Commission Expires April 11, 1983

NOTARIAL SEAL:



Martha D. Cavanaugh
Notary Public

¹ NORTH CAROLINA - Forsyth County

The foregoing (or annexed) certificates of Martha D. Cavanaugh
N. P. Davidson Co, NC
are certified to be correct. This the 1 day of Dec, 1978.

Probate & Filing Fees Paid: \$7.00

DRAFTED BY: David B. Blanco

Eunice Ayers, Register of Deeds

By:

Jessie Gable
Deputy-Register

PRESENTED FOR
REGISTRATION
AND RECORDED

DEC 1 3 48 PM '78

EUNICE AYERS 2 -
REGISTER OF DEEDS
FORSYTH CTY. N.C.

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"EXHIBIT A"

TRACT ONE:

BEING KNOWN AND DESIGNATED as Lots 234, 236, 238, 240, 242, 244, 296, 298, 300, 302, 304, and 306 on a Plat entitled "Stonebridge, Section 3, Revised" recorded in Plat Book 25 at Page 174, in the Office of the Register of Deeds of Forsyth County, North Carolina; and

Together with all rights and easements appurtenant to said Lots as specifically enumerated in the Declaration of Covenants, Conditions and Restrictions issued by The Salem Ventures, Inc. and recorded in Book 1109, Page 1546, in the Office of the Register of Deeds of Forsyth County, North Carolina; and membership in Stonebridge Association, Inc.

TRACT TWO:

BEGINNING at an iron in the Western-most boundary line of Lot No. 44 of the Greenbriar Estates Subdivision, Section 2, as recorded in Plat Book 20, Page 3 in the Forsyth County Register of Deeds, said iron being located South 04 deg. 08 min. West 102.86 feet from the Northwestern-most property corner of said Lot No. 44; and running thence North 04 deg. 08 min. East 102.86 feet to an iron; thence North 03 deg. 25 min. East 667.24 feet to a point; thence North 86 deg. 34 min. West 1189.68 feet to a point; thence South 48 deg. 00 min. West 265.00 feet to a point; thence South 50 deg. 20 min. West 300 feet to a point; thence South 74 deg. 10 min. East 70.00 feet; thence South 16 deg. 30 min. West 170.00 feet to a point in the North line of M. S. Speas property; thence South 68 deg. 6 min. East 129.00 feet to the Northeastern-most corner of the M. S. Speas property; thence South 14 deg. 58 min. West 690 feet to a point; thence South 76 deg. 4 min. East 504.03 feet to a point in the Western right-of-way line of Stonebridge Drive; thence along the Western right-of-way line of Stonebridge Drive the following bearings and distances: a chord North 55 deg. 00 min. East 87.00 feet to a point; a chord North 36 deg. 4 min. East 287.68 feet to a point; a tangent North 16 deg. 30 min. East 133.71 feet to a point; a chord North 2 deg. 30 min. East 173.05 feet to a point in the Northern terminus of the dedicated portion of Stonebridge Drive; thence across the end of the said dedicated right-of-way of Stonebridge Drive North 78 deg. 30 min. East 60 feet to the Northwestern-most property corner of Stonebridge, Section 3, as recorded in Plat Book 25, Page 54, in the Forsyth County Registry; thence South 86 deg. 25 min. East 775.03 feet to the point and place of BEGINNING, containing 34.007 acres, more or less, as shown on a survey done of the property of Salem Ventures, Inc. drawn by Franklin Surveying Company on August 9, 1971, and as revised by Kenneth E. Rosenbaum on November 3, 1973.

TRACT THREE:

STARTING at an iron in the North margin of Lewisville Road, said iron being located at the Southeast corner of Lot Number One and the Southwest corner of Lot Number Two of Shallowford Hills Subdivision as shown on Plat recorded in Plat Book 23, Page 51 of the Forsyth County Registry; running thence along the North margin of Lewisville Road North 75 deg. 1 min. West 539.07 feet to an iron in the North margin of said road; continuing along the North margin of Lewisville Road North 75 deg. 2 min. West 122.47 feet to an iron in the North margin of said road, said iron being located at a Southeast corner of property of M. S. Speas; thence along an Eastern line of M. S. Speas North 14 deg. 58 min. East 910 feet to an iron, a Northeast corner of M. S. Speas; thence along a North line of said Speas property North 68 deg. 6 min. West 129.0 feet to a point, the place of BEGINNING: thence running North 68 deg. 06 min. West 275.18 feet to an iron, a corner with property of Nell A. Speas described in Deed Book 941, Page 574; thence along an Eastern line of said Nell A. Speas North 20 deg. 29 min. East 552.82 feet to an iron, a Northeast corner of Nell A. Speas, thence North 81 deg. 17 min. West 241.69 feet to an iron; thence South 25 deg. 31 min. West 74.10 feet to an iron; thence along another North line of said Nell A. Speas North 50 deg. 55 min. West 194.19 feet to the center line of Muddy Creek; thence along the center of Muddy Creek as it meanders the following six courses and distances: North 67 deg. 59 min. East 364.51 feet to a point; North 37 deg. 43 min. East 131.69 feet to a point; North 20 deg. 19 min. East 225.89 feet to a point; North

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15 deg. 34 min. West 129.53 feet; North 24 deg. 40 min. West 76.54 feet to a point; and North 32 deg. 59 min. West 133.75 feet to a point in the center of Muddy Creek (center line information was computed from random line East of Creek which is marked by hubs, said random line being located as follows: BEGINNING at a hub located South 50 deg. 55 min. East 68 feet from the beginning of the center line of Muddy Creek hereinabove described; running thence North 76 deg. 09 min. East 319.83 feet to a hub; thence North 35 deg. 59 min. East 200 feet to a hub; thence North 20 deg. 59 min. East 245.80 feet to a hub; thence North 16 deg. 49 min. West 176.69 feet to a hub; thence North 26 deg. 19 min. West 86.08 feet to a hub; thence North 45 deg. 58 min. West 124 feet to an iron in the South line of Bruce A. Spaugh property, Deed Book 771, Page 228, said iron being located South 87 deg. 11 min. East 33 feet from the center of the center line of Muddy Creek hereinabove described); running thence from the aforesaid point in the center of Muddy Creek with the South line of Bruce A. Spaugh property South 87 deg. 11 min. East 1780.98 feet to an iron in Spaugh's South line, said iron being located at the Northwest corner of the property of John E. Petree described in Deed Book 541, Page 199; thence with said Petree's West line South 3 deg. 38 min. West 646.72 feet to an iron; continuing thence with Petree's West line South 3 deg. 25 min. West 259.58 feet to a point in the West line of said Petree's property; thence leaving the Petree line and running North 86 deg. 34 min. West 1189.68 feet to a point; thence South 48 deg. 00 min. West 265.0 feet to a point; thence South 50 deg. 20 min. West 300.0 feet to a point; thence South 74 deg. 10 min. East 70.0 feet to a point; thence South 16 deg. 30 min. West 170.00 feet to the point and place of BEGINNING, containing 40.07 acres more or less, as shown on a survey of the property of Salem Ventures, Inc. drawn by Franklin Surveying Company, August 9, 1971, and as revised by Kenneth E. Rosenbaum on November 3, 1973.

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