



NO TAXABLE CONSIDERATION

NO CONSIDERATION

Excise Tax

PRESENTED FOR  
RECORDATION  
AND RECORDED

'95 MAY -1 P3:38

155.

L.E. SPEAS  
REGISTER OF DEEDS  
NORTH CAROLINA

22.00 *Rasaly*  
*Edman*

Recording Time, Book and Page

BK1856 P0537

Tax Lot No. .... Parcel Identifier No. ....  
Verified by ..... County on the ..... day of ....., 19.....  
by .....

Mail after recording to ..... BLANCO TACKABERY COMBS & MATAMOROS, P.A. - Box .....

This instrument was prepared by ..... John H. Hall, Jr. ....

Brief description for the Index

## NORTH CAROLINA GENERAL WARRANTY DEED

as of the  
THIS DEED made ~~this~~ ..... 1st day of ..... January ....., 19.95....., by and between

### GRANTOR

TOWERGATE ASSOCIATES, a North Carolina  
General Partnership

### GRANTEE

TOWERGATE ASSOCIATES, LLC  
a North Carolina Limited Liability  
Company

Enter in appropriate block for each party: name, address, and, if appropriate, character of entity, e.g. corporation or partnership.

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, 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 ..... Old Town ..... Township, Forsyth ..... County, North Carolina and more particularly described as follows:

SEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF.

The conveyance of the real property described hereinabove is for the purpose of converting Grantor into a North Carolina limited liability company, only. Grantor will receive no taxable consideration for the conveyance.

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The property hereinabove described was acquired by Grantor by instrument recorded in .....

A map showing the above described property is recorded in Plat Book ..... page.....

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. ad valorem real property taxes due but unpaid.
2. Any and all easements and restrictions of record.
3. Deed of Trust, Assignment of Rents and Security Agreement to Stanhope A. Kelly, as Trustee for Wachovia Bank of North Carolina, N.A. recorded in Book 1779, Page 3857, Forsyth County Registry.

Grantee expressly assumes all obligations and liabilities of Grantor under the above Deed of Trust and shall indemnify and hold Grantor harmless from any and all future obligations thereunder.

IN WITNESS WHEREOF, the Grantor has hereunto set his hand and seal, or if corporate, has caused this instrument to be signed in its corporate name by its duly authorized officers and its seal to be hereunto affixed by authority of its Board of Directors, the day and year first above written.

.....  
(Corporate Name)

By: .....

.....President

ATTEST: .....

.....Secretary (Corporate Seal)

USE BLACK INK ONLY

SEE SEPARATE SIGNATURE PAGE.....(SEAL)  
FOR EXECUTION:

.....(SEAL)

.....(SEAL)

.....(SEAL)

SEAL-STAMP

NORTH CAROLINA, .....County.

Use Black Ink I, a Notary Public of the County and State aforesaid, certify that .....  
..... Grantor,  
personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my  
hand and official stamp or seal, this ..... day of ....., 19.....

My commission expires: ..... Notary Public

SEAL-STAMP

NORTH CAROLINA, .....County.

Use Black Ink I, a Notary Public of the County and State aforesaid, certify that .....  
personally came before me this day and acknowledged that .... he is ..... Secretary of  
..... a North Carolina corporation, and that by authority duly  
given and as the act of the corporation, the foregoing instrument was signed in its name by its .....  
President, sealed with its corporate seal and attested by ..... as its ..... Secretary.  
Witness my hand and official stamp or seal, this ..... day of ....., 19.....

My commission expires: ..... Notary Public

The foregoing Certificate(s) of .....

is/are certified to be correct. This instrument and this certificate are duly registered at the date and time and in the Book and Page shown on the first page hereof.

REGISTER OF DEEDS FOR .....COUNTY

By .....Deputy/Assistant - Register of Deeds

BK1856 P0539

**ADDITIONAL SEPARATE SIGNATURE  
PAGE TO GENERAL WARRANTY DEED  
OF TOWERGATE ASSOCIATES,  
A NORTH CAROLINA GENERAL PARTNERSHIP**

IN WITNESS WHEREOF, the Grantor has caused this General Warranty Deed to be executed under seal the day and year first above written.

**TOWERGATE ASSOCIATES,  
a North Carolina General  
Partnership (SEAL)**

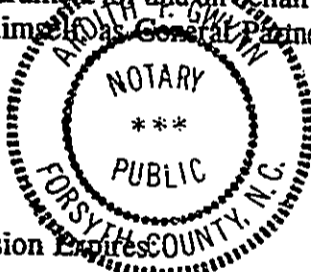
By: **B & D INVESTMENTS (SEAL)**

By: *[Signature]* (SEAL)

Its: \_\_\_\_\_

State of North Carolina     )  
County of Forsyth     )

I, ARDITH F. Gwynn, a Notary Public of the County and State aforesaid, certify that Paul H. Bailey, acting as General Partner of B & D Investments, a North Carolina general partnership, a Managing Partner of Towergate Associates, a North Carolina general partnership, personally appeared before me this day and acknowledged the due execution of the foregoing instrument for and on behalf of Towergate Associates by B & D Investments, its Managing Partner, by himself as General Partner of B & D Investments.



*Ardith F. Gwynn*  
Notary Public

My Commission Expires April 15, 1998

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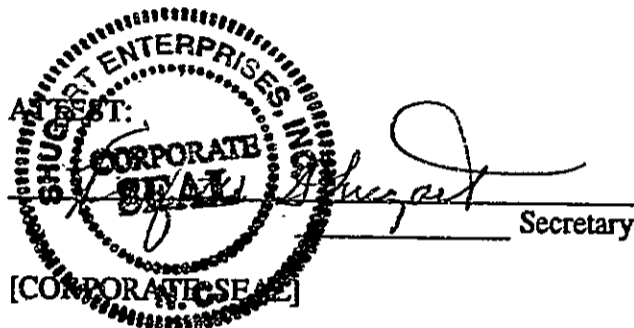
ADDITIONAL SEPARATE SIGNATURE PAGE TO  
GENERAL WARRANTY DEED OF  
TOWERGATE ASSOCIATES,  
a North Carolina General Partnership

IN WITNESS WHEREOF, the Grantor has caused this General Warranty Deed to be  
executed under seal the day and year first above written.

TOWERGATE ASSOCIATES,  
a North Carolina General Partnership (SEAL)

By: SHUGART ENTERPRISES, INC.,  
Managing Partner (SEAL)

By: Grover F. Shugart (SEAL)  
Grover F. Shugart, President



State of North Carolina )  
County of FORSYTH )

I, a Notary Public of said County and State, certify that Kary W. Shugart  
personally came before me this day and acknowledged that (s)he is the Secretary  
of SHUGART ENTERPRISES, INC., a North Carolina Corporation, Managing Partner of  
Towergate Associates, a North Carolina Limited Partnership, and that by authority duly given and  
as the act of the Corporation, the foregoing instrument was signed in its name by its  
President, sealed with its corporate seal and attested by her as its  
Secretary, for and on behalf of said Partnership.

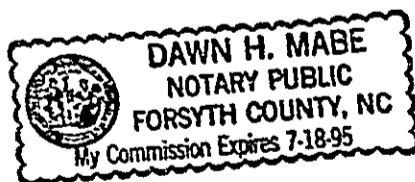
WITNESS my hand and Notarial Seal or Stamp, this the 11th day of April,  
1995.

Dawn H. Mabe  
Notary Public

My Commission Expires:

7-18-95

C:\VH\H\Corporate\shugart.sp



BK1856 P0541

ADDITIONAL SEPARATE SIGNATURE PAGE TO  
GENERAL WARRANTY DEED OF  
TOWERGATE ASSOCIATES,  
a North Carolina General Partnership

IN WITNESS WHEREOF, the Grantor has caused this General Warranty Deed to be  
executed under seal the day and year first above written.

TOWERGATE ASSOCIATES,  
a North Carolina General Partnership (SEAL)

By: [Signature] (SEAL)  
Phillip McKinley, Managing Partner

State of North Carolina )  
County of Forsyth )

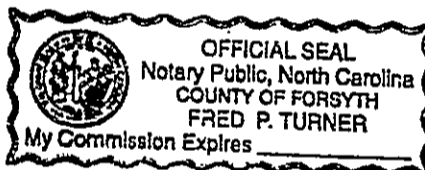
I, Fred P. Turner, a Notary Public of said State and County, certify that  
Phillip McKinley, Managing Partner of Towergate Associates, a North Carolina general partnership,  
personally appeared before me this day and acknowledged the due execution of the foregoing  
instrument for and on behalf of said Partnership.

WITNESS my hand and notarial seal or stamp, this the 25 day of April, 1995.

[Signature]  
Notary Public

My Commission Expires:

10-26-99



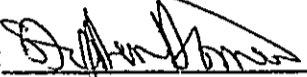
BK1856 P0542

**SEPARATE SIGNATURE PAGE TO  
GENERAL WARRANTY DEED OF TOWERGATE  
ASSOCIATES, a North Carolina General Partnership**

IN WITNESS WHEREOF, the Grantor has caused this General Warranty Deed to be  
executed under seal the day and year first above written:

**TOWERGATE ASSOCIATES, a North  
Carolina General Partnership (SEAL)**

By: \_\_\_\_\_ (Seal)  
Phillip McKinley, Managing Partner

By:  \_\_\_\_\_ (Seal)  
Stephen Homer, Managing Partner

By: **B & D INVESTMENTS,  
Managing Partner (SEAL)**

By: \_\_\_\_\_ (Seal)

Its: \_\_\_\_\_

By: **SHUGART ENTERPRISES, INC.,  
Managing Partner (SEAL)**

By: \_\_\_\_\_ (Seal)  
Grover F. Shugart, President

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STATE OF NORTH CAROLINA )

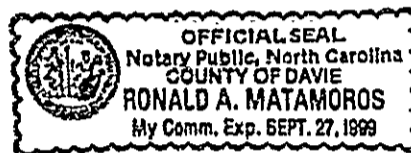
COUNTY OF DAVIE )

I, Ronald A. Matamoros, a Notary Public of said State, Davie County, certify that Stephen  
Homer, Managing Partner of Towergate Associates, a North Carolina general partnership,  
personally appeared before me this day and acknowledged the due execution of the foregoing  
instrument for and on behalf of said Partnership.

WITNESS my hand and Notarial Seal or Stamp, this the 18th day of January, 1995.

[Signature]  
Notary Public

My Commission Expires:



NOTARIAL SEAL/STAMP:

STATE OF NORTH CAROLINA—Forsyth County

The foregoing (or annexed) certificate \_\_\_\_\_ of Adith F. Guyon, Dawn H. Mabe, Fred  
(here give name and official title of the officer signing the certificate passed upon)

P. Turner, Notaries Public, Forsyth County, NC & Ronald A. Matamoros, Notary Public, Davie County, NC  
is (are) certified to be correct. This the 18th day of May, 1995

L. E. Speas, Register of Deeds

By Hilda Green Deputy Assistant

Probate and Filing Fee \$ \_\_\_\_\_ paid.

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EXHIBIT A

All that tract or parcel of land lying and being in Old Town Township, Forsyth County, North Carolina, and being more particularly described as follows:

BEGINNING at an iron pin, said iron pin being located at the northeasterly corner of the property now or formerly owned by Thurmond S. Robertson and Nancy Robertson as recorded in Book 1594, Page 1293, Forsyth County Registry of Deeds; and running thence from said point of BEGINNING South 86° 34' 52" East 969.59 feet to an iron pin located in the westerly right-of-way of Bethabara Road; running thence with said right-of-way along a curve to the left South 41° 45' 23" East a chord distance of 249.49 feet to a point; running thence along a curve to the left South 48° 42' 28" East a chord distance of 22.52 feet to a point; running thence along a curve to the left South 50° 41' 12" East a chord distance of 55.01 feet to an iron pin; running thence South 52° 19' 24" East 297.45 feet to an iron pin; running thence South 55° 35' 00" West 112.15 feet to an iron pin; running thence South 57° 10' 15" West 85.86 feet to a control corner; running thence North 87° 40' 56" West 922.40 feet to a stone; running thence North 84° 04' 19" West 389.14 feet to a control corner; running thence North 05° 16' 14" East 509.90 feet to an iron pin, the point and place of BEGINNING. Being the same property designated as "Towergate" as shown on a survey prepared by Gupton-Foster Associates, P.A., dated April 23, 1993.