

NORTH CAROLINA)
)
 FORSYTH COUNTY)

D E E D

THIS DEED, made this 11th day of June, 1979, by BILLY R. SATTERFIELD and wife, MILLIE J. SATTERFIELD, citizens and residents of Davie County, North Carolina (hereinafter called "Sellers"), to K & K INVESTMENTS, a North Carolina General Partnership, of Mecklenburg County, North Carolina (hereinafter called "Purchaser", whether one or more persons, firms, or corporations);

W I T N E S S E T H :

That the said Sellers, in consideration of One Hundred Dollars (\$100.00) and other good and valuable considerations to them paid by the Purchaser, receipt of which is hereby acknowledged, have bargained and sold, and by these presents do hereby bargain, sell and convey unto the Purchaser and its successors and assigns forever, a unit ownership in real property (under and pursuant to North Carolina General Statutes, Chapter 47A, entitled "Unit Ownership Act", and any amendments thereto), located in Winston-Salem, the County of Forsyth, and State of North Carolina, and being more particularly described as follows:

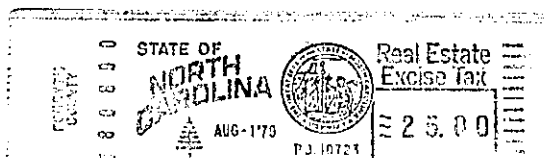
Being known and designated as Unit No. 14-C as shown on a plat or plats entitled The College Village Condominium, recorded in Condominium and Unit Ownership File Book 1 at Page(s) 30 through 34, in the Office of the Register of Deeds of Forsyth County, North Carolina, reference to which is hereby made for a more particular description.

Together with all rights and easements appurtenant to said unit as specifically enumerated in (a) the "DECLARATION OF CONDOMINIUM" issued by Billy R. Satterfield and wife, Millie J. Satterfield, and recorded in the Office of the Register of Deeds of Forsyth County in Book 1273, Page 471, et seq. on June 4, 1979, and pursuant thereto membership in The College Village Homeowners Association, a North Carolina Non-Profit Corporation.

Together with all rights of Sellers in and to the limited and common areas and facilities appurtenant to said unit; and

Subject to the said Declaration of Condominium, and the By-Laws annexed thereto, 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) .007092 as the percentage of undivided fee simple interest appertaining to the above unit in the common areas and facilities; which percentage may be reduced as provided therein; (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 Area; (4) Obligations and responsibility of the Purchaser for regular monthly assessments and special assessments and the effect of non-payment thereof as set forth in said Declaration and the By-Laws annexed thereto; (5) Limitations upon use of Common Areas; (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.

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 Area, and subject to the said Declaration of Condominium, and the By-Laws annexed thereto, to the said Purchaser and its successors and assigns forever.



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And the said Sellers do hereby covenant that they are seized of said premises in fee, and have the right to convey same in fee simple, that the same are free from all encumbrances, and that they will warrant and defend the said title to the same against the claims of all persons whatsoever, subject, however, to said Declaration of Condominium and the By-Laws annexed thereto, and the conditions, provisions and restrictions set forth therein; and further subject to, and by acceptance of this deed Purchaser assumes any responsibilities concerning easements, restrictions and rights-of-way of record; and further subject to 1979 ad valorem property taxes, which shall be prorated to date of closing, after receipt of a tax statement thereon, which shall be paid by Sellers.

IN TESTIMONY WHEREOF, the parties hereto have set their hands and seals, on the day and year first above mentioned.

Billy R. Satterfield (SEAL)
BILLY R. SATTERFIELD

Millie J. Satterfield (SEAL)
MILLIE J. SATTERFIELD
SELLERS

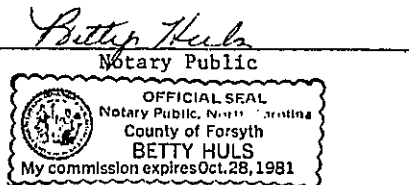
NORTH CAROLINA)
FORSYTH COUNTY)

I, Betty Huls, a notary public of the above county and state, do hereby certify that on this day personally appeared before me BILLY R. SATTERFIELD and wife, MILLIE J. SATTERFIELD and, being by me first duly sworn, acknowledged the due execution of the foregoing instrument.

Witness my hand and notarial seal or stamp, this the 11 day of June, 1979.

My commission expires:

October 28, 1981



STATE OF NORTH CAROLINA - Forsyth County

The foregoing (or annexed) certificate of Betty Huls N.P.
Forsyth Co. NC, is certified to be correct. This the
1 day of August, 1979.

EUNICE AYERS, Register of Deeds

STAMPS \$ 25.00
Probate and filing fee:
\$ 5.00 paid

By Jessie G. Gable
Deputy/Assistant

Drafted by: Drafted by: G. Emmett McCall

NOTE TO RECORDING PARTY:

Please give permanent address of grantee(s).

PRESENTED FOR
REGISTRATION
AND RECORDED

AUG 1 4 48 PM '79

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

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