

WARRANTY DEED

THIS INDENTURE WITNESSETH that K & P Properties, an Indiana general partnership, consisting of Thomas W. Kelley, Suzanne E. Horton (formerly known as Suzanne E. Posther), and Fort Wayne National Bank, as Trustee of a Trust Agreement entered into between James K. Posther, Settlor, and Fort Wayne National Bank, as Trustee, dated November 9, 1982, in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, have bargained and sold, and by these presents do bargain, sell and convey to KENNETH M. CHILTON and FRANCES J. CHILTON, husband and wife, the following described real estate in Forsyth County in the State of North Carolina, to wit:

FOR DESCRIPTION SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HERewith BY REFERENCE AS IF FULLY SET FORTH HEREIN.

TO HAVE AND TO HOLD the aforesaid tract or parcel of land and all privileges and appurtenances thereunto belonging to the said parties of the second part and their heirs and assigns forever.

And the said parties of the first part do covenant that they are seized of said premises in fee and have the right to convey the same in fee simple; that the same are free from encumbrances; and that they will warrant and defend the title to the same against all persons whatsoever, subject, however, to easements, restrictions, and limitations of record, as well as applicable zoning ordinances.

IN WITNESS WHEREOF, the individuals named above have hereunto set their hands and seals, and the Corporation named above has caused these presents to be signed by its Vice - President, attested by its Secretary, and has caused its common seal to be affixed hereto, all as of the 8th day of September, 1987, on behalf of K&P Properties General Partnership.

K&P PROPERTIES, an Indiana General Partnership, by all of its partners

BY: Thomas W. Kelley (SEAL)

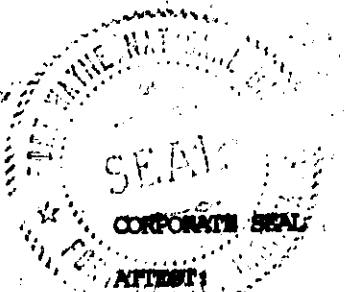
THOMAS W. KELLEY, Partner  
GENERAL

BY: Suzanne E. Horton (SEAL)

SUZANNE E. HORTON, formerly known as Suzanne E. Postner, GENERAL PARTNER

FORT WAYNE NATIONAL BANK, as Trustee of the James K. Postner Trust Agreement  
Dated November 9, 1982.

BY: Thomas Stacey  
Vice-President  
THOMAS STACEY



Stephen R. Gillig  
Secretary  
STEPHEN R. GILLIG

32500

RECEIVED  
FORSYTH COUNTY  
1 6704 J  
STATE OF NORTH CAROLINA  
SEP 10 1987  
325.00  
Real Estate  
Excise Tax

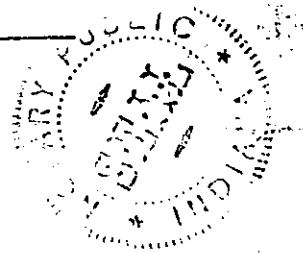
STATE OF INDIANA )  
 )  
COUNTY OF ALLEN )

I, a notary public of the aforesaid county and state, do hereby certify that THOMAS W. KELLEY, SUZANNE E. HORTON, formerly known as SUZANNE E. POSTHER, general partners of K & P Properties, an Indiana General Partnership, personally appeared before me this day and acknowledged the execution of the foregoing instrument, for, and as the act and deed of said partnership.

Witness my hand and notarial seal or stamp, this the 8th day of September, 1987.

SEAL/STAMP

Vincent J. Heiny  
NOTARY PUBLIC



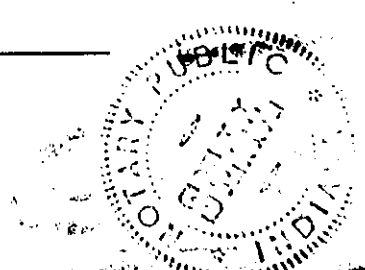
My Commission Expires: June 23, 1988

STATE OF INDIANA )  
 )  
COUNTY OF ALLEN )

Stephen R. Gillig  
This the 8th day of September, 1987, personally came before me, Vincent J. Heiny, a notary public, said that ~~he~~ THOMAS STACEY, who, being by me duly sworn, said that he knows the common seal of FORT WAYNE NATIONAL BANK, a national banking association, Trustee of the James K. Posther Trust Agreement, who by virtue thereof is a general partner in K&P Properties, and is acquainted with THOMAS STACEY, who is the Vice - President of said corporation, and that he, the said STEPHEN R. Gillig is the Secretary of the said corporation, and saw the said Vice President sign the foregoing or annexed instrument on behalf of said Partnership and saw the said common seal of said corporation affixed to said instrument by said Vice - President, all on behalf, and as the act and deed of said Partnership, pursuant to the authority duly given, and that he the said SECRETARY, signed his name and attestation of the execution of said instrument in the presence of said Vice - President of said corporation.

Witness my hand and notarial seal or stamp this 8th day of September, 1987.

Vincent J. Heiny  
Notary Public



My Commission Expires:

June 23, 1988

STATE OF NORTH CAROLINA--Forsyth County

The foregoing (or annexed) certificate 5 of Vincent Heiny N.P. Allen Co. Inc (here give name and official title of person signing the certificate) passed upon

are (are) certified to be correct. This the 10 day of Sept 1987.  
PRESENTED FOR REGISTRATION AND BY FILED

SEP 10 3 42 PM '87  
By Jessie Elder Deputy  
L. E. SPACAS, Register of Deeds  
Probate and Filing Fee \$ 8.00 paid 8.00  
REGISTER OF DEEDS  
FORSYTH CO., N.C.

1622P3510

EXHIBIT "A"

BEGINNING at a point in the northern boundary of 32nd Street, said point being marked by an iron stake at the base of a power pole located approximately 220 feet west of the intersection of 32nd Street and Indiana Avenue, and being at the intersection of the northern line of 32nd Street with the western line of a 15-foot alley; running thence with the northern line of 32nd Street North  $89^{\circ} 31' 47''$  West 788.79 feet to an iron at the southeastern corner of Lot 7F of Tax Block 3408 appearing on the Forsyth County Tax Maps; thence with the eastern line of Lot 7F North  $15^{\circ} 37' 09''$  East 235.34 feet to a point marked by an iron in the eastern line of Lot 7F, at a corner of Lot 7F with Woodlawn Cemetery; thence along the southern line of Woodlawn Cemetery South  $89^{\circ} 38' 46''$  East, crossing an iron at 1.32 feet, and continuing 721.90 feet for a total of 723.22 feet to a point marked by an iron at the northwestern corner of the aforementioned 15-foot alley; thence with western line of said alley South  $00^{\circ} 33' 04''$  East 228.67 feet to the point and place of BEGINNING, containing 3.95 acres and being known as Lot 9, Tax Block 3408, and being the same property described in a quitclaim deed from Ryder Truck Rental, Inc., successor-in-interest by merger to Fort Wayne Leasing Co., Inc. to K & P Properties, an Indiana partnership, recorded in Book 1294, Page 608, in the Office of the Register of Deeds of Forsyth County, North Carolina.

Notwithstanding the foregoing metes and bounds description, the property intended to be conveyed hereby shall include all property described in the aforementioned quitclaim deed.

The land described above by metes and bounds is shown on a plat of survey dated August 31, 1987, entitled "Boundary Survey for Kenneth M. Chilton and wife, Frances J., Winston Township, Forsyth County, N.C.," prepared by John G. Bane and Associates, P.A., Civil Engineers, and designated Job No. 8502.

5/11/88  
JGB