

STATE OF NORTH CAROLINA

56

COUNTY OF FORSYTH

PARTIAL ASSIGNMENT

This PARTIAL ASSIGNMENT is made this 2nd day of November, 1995, by TOMAHAWK CREEK VENTURE, a Joint Venture, formerly known as TOMAHAWK CREEK VENTURE, A North Carolina General Partnership (hereinafter referred to as Assignor) to J & D Investments, Inc., A North Carolina Corporation (hereinafter referred to as Assignee).

R E C I T A L S:

A. On or about the 11th day of August, 1993, Assignor was assigned all rights as declarant in and to the Restrictive Covenants for Arbor Run Subdivision, Section 1-A, as recorded in Plat Book 32, Page 162, Forsyth County Registry and said restrictions being recorded in Book 1640, Page 3435 in the Office of the Register of Deeds of Forsyth County, North Carolina, and Arbor Run, Section 3, Plat Book 33, Page 148 which said restrictions are recorded in Book 1671, Page 842 in the Office of the Register of Deeds of Forsyth County, North Carolina.

B. On or about the 20th day of November, 1995, the Assignee, J & D Investments, Inc. was conveyed Lots 4, 8 and 9 as shown on the Plat of Arbor Run, Section 1-A, Plat Book 32, Page 162, Forsyth County Registry and Lots 55 and 56 as shown on the Plat of Arbor Run, Section 3, said plat recorded in Book 33, Page 148, Forsyth County Registry, said Deed Being recorded in Book 1878, Page 2761, Forsyth County Registry.

C. It is the intent of the parties that any and all rights of the Assignor as declarant in the restrictive covenants on the above referenced lots should be and the same is here conveyed to the Assignee, except that the Assignor retains all rights concerning the above referenced lots also: i.e., either the Assignor or the Assignee may exercise any and all rights of the Assignor as declarant in the Restrictive Covenants referenced above and said rights shall be shared by the Assignor and the Assignee, either of whom may act to modify or amend said restrictions.

NOW, THEREFORE, based on the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor hereby transfers, assigns and sets over to the Assignee any and all rights of Assignor as Declarant, except that Assignor or Assignee shall have all rights to modify and amend those restrictions for Arbor Run Subdivision, Section 1-A, Lots 4, 8 and 9, recorded in Book 1640, Page 3435, Forsyth County Registry and those restrictions for Arbor Run, Section 3, Lots 55 & 56, as recorded in Book 1671, Page 842, Forsyth County Registry.

BK1878 P2768

Assignor hereby releases and quitclaims unto Assignee all right, title and interest of Assignor in and to the above referenced restrictive covenants as Declarant except that Assignor retains the right to modify or amend said restrictions as well as conveying the same right to Assignee, either of whom may act, concerning the above referenced lots.

TO HAVE AND TO HOLD the same unto Assignee, its successors and assigns, forever.

IN WITNESS WHEREOF, the parties hereinto have executed this document adopted the words seal or corporate seal as their respective seals and intended to make this a sealed document, as of the date set forth above.

TOMAHAWK CREEK VENTURE, a Joint Venture (SEAL)
formerly, TOMAHAWK CREEK VENTURE, A
North Carolina General Partnership

BY: Canal Investment Society Limited
Partnership. Its Joint Venturer (SEAL)

BY: *Garry L. Merritt* (SEAL)
General Partner

STATE OF NORTH CAROLINA - COUNTY OF FORSYTH

I, Sandra M. Henderson, a Notary Public of said County and State, certify that Garry L. Merritt personally came before me this day and acknowledged that he is a General Partner of Canal Investment Society Limited Partnership, and that by authority duly given and as the act of the Partnership as general partner of Canal Investment Society Limited Partnership, Joint Venturer of Tomahawk Creek Venture, a Joint Venture, the foregoing instrument was signed by him in its name.

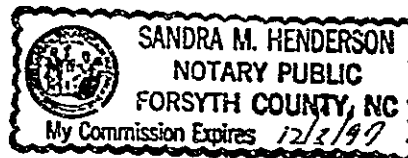
WITNESS my hand and Notarial Seal or Stamp, this 15th day of
November, 1995.

Sandra M. Henderson
Notary Public

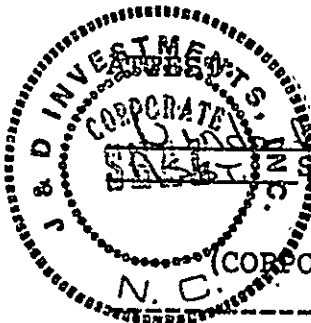
My Commission Expires:

December 3, 1997

Notarial Seal/Stamp



IN WITNESS WHEREOF, the parties hereto have executed this document, adopted the word "Seal" or "Corporate Seal" as their respective seals and intending to make this a sealed document, as of the date set forth above.



J & D INVESTMENTS, INC.

BY: _____

President

Secretary

(CORPORATE SEAL)

STATE OF NORTH CAROLINA - COUNTY OF FORSYTH

I, Jody H. Welch, a Notary Public of the County and State aforesaid, certify that LINDA B. ADOLPH personally appeared before me this day and acknowledged that (s)he is the Asst. Secretary of J & D Investments, Inc., 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 Vice President, sealed with its Corporate Seal and attested by LINDA B. ADOLPH as its Asst. Secretary.

WITNESS my hand and Notarial Seal or Stamp, this the 20th day of November 1995.



OFFICIAL SEAL
Notary Public, North Carolina
COUNTY OF FORSYTH
JODY H. WELCH
My Comm. Exp. Oct. 10, 1997

My Commission Expires:

October 10, 1997

Notarial Seal/Stamp

NORTH CAROLINA - FORSYTH COUNTY

The foregoing Certificate(s) of Sandra M. Henderson and Jody H. Welch, Notaries Public, Forsyth County, NC

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 FORSYTH COUNTY, John Holleman, Register of Deeds

BY: _____

Deputy/Assistant