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FORSYTH CO, NC FEE \$35.00
STATE OF NC REAL ESTATE EXTX

\$4820.00

PRESENTED & RECORDED:

05-11-2006 02:58 PM

DICKIE C WOOD

REGISTER OF DEEDS

By: PATSY RUTH DAVIS DPTY

BK: RE 2660

PG: 3973-3980

Prepared by: MOORE & VAN ALLEN PLLC (KES)
100 North Tryon Street, Suite 4700
Charlotte, North Carolina 28202

Box 165

Grantee's Address: Jonestown Retail Investment, LLC
3611 Mt. Holly-Huntersville Road, Suite 122
Charlotte, North Carolina 28216

STATE OF NORTH CAROLINA

Excise Stamps: \$4,820.00

COUNTY OF FORSYTH

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made as of the 8th day of May 2006, by **CENTRE STAGE LIMITED PARTNERSHIP**, a North Carolina limited partnership ("Grantor"), having an address at c/o The Rappaport Companies, 8405 Greensboro Drive, Suite 830, McLean, Virginia 22102-5121, Attention: Gary D. Rappaport, for the benefit of **JONESTOWN RETAIL INVESTMENT, LLC**, a North Carolina limited liability company ("Grantee"), having an address of 3611 Mt. Holly-Huntersville Road, Suite 122, Charlotte, North Carolina 28216. 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 Grantor, for valuable consideration paid by Grantee, the receipt of which is hereby acknowledged, has and by these present does grant, bargain, sell and convey unto Grantee in fee simple all that certain lot or parcel of land situated in Forsyth County, North Carolina and more particularly described on Exhibit A attached hereto and incorporated herein by this reference (the "Property").

The Property was acquired by Grantor by instruments recorded in Book 1655 at Page 4070, Book 1661 at Page 3336, and Book 1661 at Page 3343 of the Forsyth County Public Registry.

TO HAVE AND TO HOLD the Property, together with all privileges and appurtenances thereto belonging to Grantee in fee simple.

AND GRANTOR covenants with Grantee, that Grantor has done nothing to impair such title as Grantor received, and Grantor will warrant and defend the title against the lawful claims of all persons claiming by, under or through Grantor, except for the exceptions hereinafter stated.

This conveyance is made subject to easements, rights of way, restrictions and conditions of record insofar as they may lawfully affect the Property.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, Grantor has executed this Deed as of the day and year first above written.

CENTRE STAGE LIMITED PARTNERSHIP

By: [Signature]
 Name: Gary D. Rappaport
 Title: General Partner

STATE OF _____
 DISTRICT OF COLUMBIA
 COUNTY OF _____

I, Suzanne M. Riggs, a Notary Public of District of County
 and State of Columbia, do hereby certify that Gary D. Rappaport
 (the "Signatory") General Partner of Centre Stage Limited Partnership, a North Carolina
 limited partnership, personally appeared before me this day and by authority duly given, acknowledged
 the due execution of the foregoing instrument on behalf of the limited partnership.

I certify that the Signatory personally appeared before me this day, and
 (check one of the following)

- ☒ (I have personal knowledge of the identity of the Signatory); or
☐ (I have seen satisfactory evidence of the Signatory's identity, by a current
 state or federal identification with the Signatory's photograph in the form of:
 (check one of the following)
☐ a driver's license or
☐ in the form of _____); or
☐ (a credible witness has sworn to the identity of the Signatory).

The Signatory acknowledged to me that he/she voluntarily signed the foregoing document for the
 purpose stated therein and in the capacity indicated.

Witness my hand and official stamp or seal this 8th day of May, 2006.

[Signature]
 Notary Public
 Suzanne M. Riggs
 Notary Public, District of Columbia
 My Commission Expires 11/14/2010
 Print Name: _____
 (Note: Notary Public must sign exactly as on notary seal)

My Commission Expires: _____

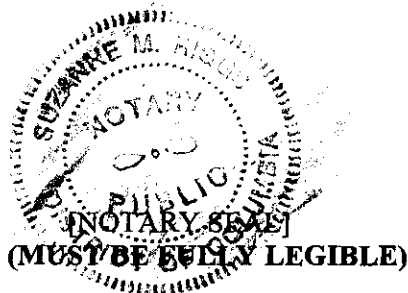


Exhibit A

LEGAL DESCRIPTION

(to be attached)

Jonestown

BEING all of that tract of land containing 9.19 acres, more or less, lying in South Fork Township, Forsyth County, North Carolina, and bounded by natural boundaries and/or lands owned by and/or in possession of persons (now or formerly) as follows: On the North by the Southern right-of-way (allowing 60 ft.) of Mar-Don Drive, on the East by the center of the former right-of-way (allowing 60 ft.) of LaHoma Lane (LaHoma Lane now being closed; see recorded road closing Resolution at Book 1546, Page 434), on the South by the Northern right-of-way line of U.S. 421, on the West by other lands of V.V. Beroth Oil Company (now or formerly), Burger King Corporation (now or formerly), and by the Eastern right-of-way line of Jonestown Road; and being more particularly described by courses based on grid North and distances according to a survey for Gary D. Rappaport and Centre Stage Limited Partnership prepared by W. Max Brady, Jr., R.L.S. No. L-2578, dated September 4, 1987 as follows:

COMMENCING at a right-of-way monument found, being the monument which has NC State Plane Coordinates of Y848.411.492, X 1.604.732.581, being the common North East corner of V.V. Beroth Oil Company (now or formerly) and the ~~North East corner of V.V. Beroth Oil Company~~, and running from said right-of-way monument with the Eastern right-of-way line of Jonestown Road North 32 degrees 02 minutes 23 seconds East 200.15 feet to the point and place of BEGINNING. Thence from said BEGINNING point thus established North 31 degrees 55 minutes 19 seconds East 512.33 feet to a point; thence following a curve to the left with a chord bearing and distance of North 30 degrees 20 minutes 00 seconds East 79.37 feet to a point; thence North 82 degrees 09 minutes 51 seconds East 17.36 feet to a point in the Southern right-of-way of Mar-Don Drive; thence with the Southern right-of-way line of Mar-Don Drive, South 43 degrees 11 minutes 52 seconds East 290.52 feet to a point, the intersection of said right-of-way and the center of the former right-of-way of LaHoma Lane; thence with said center of said former right-of-way, South 02 degrees 30 minutes 09 seconds West 803.45 feet to the point in the Northern right-of-way line of U.S. 421; thence with the Northern right-of-way line of U.S. 421 on a curve to the right, having a radius of 1,354.39 feet, the following four chord calls: North 88 degrees

* Lands of the Burger King Corp. (now or formerly)

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53 minutes 19 seconds West 30.01 feet to an existing iron pipe; thence North 86 degrees 08 minutes 38 seconds West 100.03 feet to an existing iron; thence North 81 degrees 58 minutes 23 seconds West 100.02 feet to an existing iron; thence North 77 degrees 48 minutes 01 seconds West 88.36 feet to an existing right-of-way monument; thence with the Northern right-of-way line of U.S. 421 the following three calls: South 13 degrees 54 minutes 02 seconds West 28.00 feet to an existing iron; thence North 75 degrees 58 minutes 28 seconds West 139.51 feet to an existing iron; thence North 76 degrees 05 minutes 42 seconds West 157.17 feet to an iron; thence with a new line crossing V.V. Beroth Oil Company (now or formerly) North 32 degrees 20 minutes 48 seconds East 220.36 feet to an iron in the Southern line of Burger King Corporation (now or formerly); thence with said line South 57 degrees 09 minutes 15 seconds East 78.50 feet to the Southern property corner of Burger King Corporation (now or formerly); thence North 31 degrees 55 minutes 19 seconds East 52.50 feet to a point; thence North 02 degrees 30 minutes 09 seconds East 142.00 feet to a point; thence North 23 degrees 36 minutes 38 seconds West 48.20 feet to a point; thence North 58 degrees 04 minutes 41 seconds West 95.00 feet to the point and place of BEGINNING.

SAVE AND EXCEPT THE FOLLOWING TRACT:

THE KROGER PAD

Starting at the point of intersection of the Southern right-of-way line of Mar-Don Drive with the center of the former right-of-way of LaHoma Lane (LaHoma Lane now being closed: see recorded road closing resolution at Book 1547, Page 434); thence with the former center line of LaHoma Lane South 02 degrees 30 minutes 09 seconds West 495.00 feet to a point; thence North 87 degrees 29 minutes 51 seconds West 110.00 feet to the point and place of BEGINNING of the property to be known as "the Kroger pad"; thence, from said BEGINNING point thus established South 02 degrees 30 minutes 09 seconds West 192.00 feet to a point; thence North 87 degrees 29 minutes 51 seconds West 95 feet to a point; thence South 02 degrees 30 minutes 09 seconds West 33.00 feet to a point; thence North 87 degrees 29 minutes 51 seconds West 117.00 feet to a point, thence North 02 degrees 30 minutes 09 seconds East 33.00 feet to a point; thence North 87 degrees 29 minutes 51 seconds

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West 38.00 feet to a point; thence North 02 degrees 30 minutes 09 seconds East 192.00 feet to a point; thence South 87 degrees 29 minutes 51 seconds East 45.46 feet to a point; thence North 02 degrees 30 minutes 09 seconds East 12.00 feet to a point, thence South 87 degrees 29 minutes 51 seconds East 109.92 feet to a point; thence South 02 degrees 30 minutes 09 seconds West 12.00 feet to a point; thence South 87 degrees 29 minutes 51 seconds East 94.62 feet to the point and place of BEGINNING; containing 1.220 acres, more or less, as shown on an unrecorded map of survey prepared for Gary D. Rappaport and Centre Stage Limited Partnership by Brady Surveying Company and sealed by W. Max Brady, Jr., Registered Land Surveyor No. L-2578, dated September 4, 1987.

TOGETHER WITH a nonexclusive, perpetual easement appurtenant of ingress and egress consisting of a thirty-foot (30-ft.) right-of-way, the center line of which being described as follows:

BEGINNING at a point in the new proposed right-of-way line of Jonestown Road, said point being located North 32 degrees 17 minutes 45 seconds East 41.05 feet from a right-of-way monument located at the Northeast corner of the intersection of Jonestown Road and U.S. Highway 421, and said BEGINNING point also being located South 32 degrees 17 minutes 45 seconds West 168.45 feet from a right-of-way monument which bears N.C. State Plane Coordinates of Y=848,411.492 and X=1,604,732.581; and running from said BEGINNING point thus established, with the center line of this easement, the following two (2) calls: (1) South 31 degrees 09 minutes 44 seconds East 34.75 feet to a point; and (2) South 69 degrees 26 minutes 36 seconds East 97.23 feet to a point in the new boundary line between V.V. Beroth Oil Company (now or formerly) and Marquis Properties-Jonestown, Ltd., a Georgia Limited Partnership (now or formerly), as shown on the unrecorded survey dated September 4, 1987, by Brady Surveying Company entitled "Gary D. Rappaport and Centre Stage Limited Partnership" which bears the seal of W. Max Brady, Jr., N.C. Registered Land Surveyor No. L-2578.

THERE IS RESERVED HEREFROM, and the foregoing properties are burdened by the following-described easement:

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BOOK 1661P3347

That certain 25-ft. wide easement area which runs from the Eastern right-of-way line of Jonestown Road to the former center line of LaHoma Lane (LaHoma Lane now being closed -- see recorded road closing resolution Book 1546, Page 434); said 25-ft. access easement being more particularly described by describing the center line of a 25-ft. wide strip of land, the legal description of said center line being as follows:

STARTING at a right-of-way monument which is located South 57 degrees 09 minutes 15 seconds East 9.59 feet from the Northwesternmost property corner of V.V. Beroth Oil Company (now or formerly) (see Book 1513, Page 1489, and Book 1511, page 2000), said point also being located South 57 degrees 09 minutes 15 seconds East 9.59 feet from the Eastern right-of-way line of Jonestown Road at a point North of its intersection with U.S. Highway 421; said point also bearing North Carolina State Plane Coordinates of Y=848,411.492 and X=1,604,732.581; and running from said STARTING point North 57 degrees 09 minutes 15 seconds West 9.59 feet to an iron found in the Eastern right-of-way line of Jonestown Road; thence with the said Eastern right-of-way line of Jonestown Road, North 31 degrees 55 minutes 19 seconds East 227.50 feet to a point; thence South 58 degrees 04 minutes 41 seconds East 10.00 feet to the point and place of BEGINNING; thence from said BEGINNING point thus established, South 58 degrees 04 minutes 41 seconds East 69.21 feet to the point of curvature of a curve to the right with a radius of 91.72 feet, a chord bearing and distance of South 27 degrees 47 minutes 14 seconds East 92.53 feet to a point; thence South 02 degrees 30 minutes 09 seconds West 279.90 feet to the point of curvature of a curve to the left with a radius of 50.00 feet, and a chord bearing and distance of South 42 degrees 29 minutes 51 seconds East 70.71 feet to a point, thence South 87 degrees 29 minutes 51 seconds East 343.25 feet to a point in the former center line of the former right-of-way of LaHoma Lane, said 25-ft. access easement being more particularly shown on an unrecorded map of survey entitled "Gary D. Rappaport and Centre Stage Limited Partnership," prepared on September 4, 1987, by Brady Surveying Company, and bearing the seal of W. Max Brady, Jr., North Carolina Registered Land Surveyor No. L-2578.

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BOOK 1661 P 3348