



2014014551 00210

FORSYTH CO, NC FEE \$26.00

NO TAXABLE CONSIDERATION

PRESENTED & RECORDED:

04-28-2014 04:28:04 PM

C. NORMAN HOLLEMAN

REGISTER OF DEEDS

BY: S. GRIFFITH

DPTY

BK: RE 3176

PG: 1195-1199

Prepared by and

return after recording to:

Moore & Van Allen PLLC

100 North Tryon Street, Suite 4700

Charlotte, North Carolina 28202

Attn: Jeffrey W. Glenney, Esq.

ENVELOPE

Tax ID No.: a portion of 6804-58-1220.00 (formerly a portion of 6804-58-1386.00)

STATE OF NORTH CAROLINA

Excise Stamps: \$0.00*

COUNTY OF FORSYTH

NORTH CAROLINA QUITCLAIM DEED

THIS DEED is made as of the 28 day of April, 2014, by and between **401 JONESTOWN, LLC**, a Delaware limited liability company, having an address of 2240 Lakeshore Drive, Suite 240, Birmingham, Alabama 35209 ("Grantor") and **JONESTOWN RETAIL INVESTMENT, LLC**, a North Carolina limited liability company having an address of c/o Mountain Crest Capital, 116 Long Pine Court, Chapin, South Carolina 29036 ("Grantee"), the designation Grantor and Grantee as used herein shall include said parties, its/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 at and before the sealing and delivery of these presents, the receipt and sufficiency of which is hereby acknowledged, has bargained, sold, and by these presents does hereby remise, convey and forever QUITCLAIM unto the said Grantee all of Grantor's right, title and interest in and to that certain tract or parcel of land lying and being situated in the City of Winston-Salem, Forsyth County, North Carolina, and being more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Property");

The Property was devised to Grantor by instrument recorded in Book 3176, Page 1189 of the Forsyth County Register of Deeds Office.

THIS PROPERTY IS NOT THE PRIMARY RESIDENCE OF THE GRANTOR.

TO HAVE AND TO HOLD the Property, with all and singular the rights, members and appurtenances thereof, to the same being, belonging or in anywise appertaining, so that neither Grantor nor any person or persons claiming under Grantor shall at any time by any means or ways, have, claim or demand any right or title to the Property or its appurtenances, or any rights thereof.

The purpose of this Quitclaim Deed is to correct a scrivener's error in the point of beginning of in the legal description of the shopping center acquired by Grantee in Book 2660, Page 3973 of the Forsyth County Register of Deeds office by having Grantor quitclaim to Grantee any right, title and interest, that Grantor has in and to the land described in Exhibit A.

Reference is hereby made to that certain Reciprocal Easement Agreement and Purchase Option dated as of the 5th day of August, 1986 and recorded in Book 1557, Page 1311 of the Forsyth County Register of Deeds (the "REA"). The Grantor and Grantee hereby acknowledge and agree that the REA remains in full force and effect, is binding on Grantor and Grantee, and each of their respective successors and assigns without modification or amendment as a result of this Quitclaim Deed or the Quitclaim Deed from Grantee to Grantor of even date herewith.

Grantor makes no warranty, express or implied, as to the title to the Property or as to its condition or the condition of any improvements thereon, including, without limitation the existence or presence of any hazardous materials or substances on the property and by acceptance of this Quitclaim Deed, Grantee accepts such property in its "As-Is", "Where-Is" condition and agrees that Grantee shall have no claim or action against Grantor relating to the condition of the property, the improvements thereon or title thereto.

Reference is hereby made to that certain Notice of Dry-Cleaning Solvent Remediation recorded in Book 3151, Page 380 of the Forsyth County Register of Deeds (the "Notice"). The Property conveyed hereby is subject to the applicable restrictions contained therein and the Grantee agrees to comply with the provisions in the Notice.

*Under N.C.G.S. Section 105-228.29, no excise tax is due in association with a transfer where no consideration in property or money is due or paid by the transferee to transferor. No consideration is being paid in connection with conveyance of the property being conveyed hereby.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed as of the day and year first above written.

GRANTOR:

401 Jonestown, LLC,
a Delaware limited liability company

By: DRP Development, LLC,
a Delaware limited liability company, its
Manager

By: Gary Pharo

Name: Gary Pharo

Title: Manager

STATE OF Alabama

COUNTY OF Jefferson

I, ~~the undersigned~~, Notary Public for Jefferson County, Alabama, certify that Gary Pharo personally came before me this day and acknowledged that he is Manager of DRP Development, LLC, a Delaware limited liability company, Manager of 401 Jonestown, LLC, a Delaware limited liability company, being authorized to do so, executed the foregoing on behalf of the limited liability company.

Date: 4-23-14

Pamela B. Thomas
Notary Public

Print Name: Pamela B. Thomas

My commission expires: 6/13/17

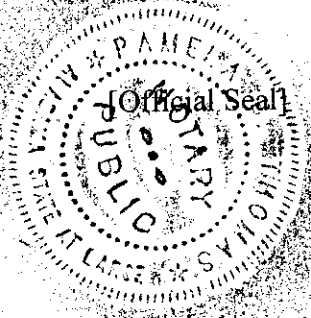


EXHIBIT "A"**Legal Description**

Lying and being situate in Winston-Salem, Forsyth County, North Carolina, and being more particularly described as follows:

Legal 3

Beginning at a point at the northeast corner of the "KROGER PAD", said point also being S 87°29'51"E, 105.00' from the former center line of Lahoma Lane and the north east corner of tract described in Deed Book 1683, Page 815; thence S 2°30'09" W, 192.00' to a point; thence N 87°29'51"W, 95.00' to a point; thence N 2°30'09" E, 0.80' to a point on the building line; thence with the building line S 87°29'51"E, 90.50' to a building corner; thence N 2°30'09" E, 191.20' to a point on the building line; thence S 87°29'51"E 4.50' to point and place of beginning.

Legal 4

Commencing at a point at the northeast corner of the "KROGER PAD", said point also being S 87°29'51"E, 105.00' from the former center line of Lahoma Lane and the north east corner of tract described in Deed Book 1683, Page 815; thence S 2°30'09" W, 192.00' to a point; thence N 87°29'51"W, 95.00' to a point; thence S 2°30'09" W, 32.20' to the true Point of Beginning; thence S 2°30'09" W, 0.80' to a point; thence N 87°29'51"W, 117.00' to a point; thence N 2°30'09" E, 0.80' to a point; thence following the building line S 87°29'51"E, 117.00' to the point and place of beginning.

Legal 5

Commencing at a point at the northeast corner of the "KROGER PAD", said point also being S 87°29'51"E, 105.00' from the former center line of Lahoma Lane and the north east corner of tract described in Deed Book 1683, Page 815; thence S 2°30'09" W, 192.00' to a point; thence N 87°29'51"W, 95.00' to a point; thence S 2°30'09" W, 33.00' to the a point; thence N 87°29'51"W, 117.00' to a point; thence N 2°30'09" E, 33.00' to the true Point of Beginning; thence N 87°29'51"W, 38.00' to a point; thence N 2°30'09" E, 0.80' to point on the building line; thence with the building line S 87°29'51"E, 38.00' to a point on the building line; thence S 2°30'09" W, 0.80' to the point and place of beginning.

Legal 6

Commencing at a point at the northeast corner of the "KROGER PAD", said point also being S 87°29'51"E, 105.00' from the former center line of Lahoma Lane and the north east corner of tract described in Deed Book 1683, Page 815; thence N 87°29'51"W, 94.62'; thence N 2°30'09" E, 0.80' to point on the building line, the true Point of Beginning; thence with the building line N 87°29'51"W, 4.50' to a building corner; thence with the building line N 2°30'09" E, 11.20' to a point on the building line; thence S 87°29'51"E, 4.50' to a point; thence S 2°30'09" W, 11.20' to the point and place of beginning.

Legal 3, Legal 4, Legal 5 and Legal 6 are shown on that certain survey titled "Requested Area for Quitclaim Inside of the Building Footprint – US Income Fund IX, Ltd Property" and prepared by Allied Associates, P.A. as Job No. PA131106 and dated December 4, 2013.

The Notice also requires that any conveyance contain the following notice:

The Property has been contaminated with dry-cleaning solvents.