

VANCE COUNTY, N. C.
FILED FOR RECORD

97 MAY 19 AM 11:53

CYNTHIA S. ABBOTT
REGISTER OF DEEDSVANCE COUNTY NC 05/19/97
\$40.00Real Estate
Excise Tax

Excise Tax

02394

Recording Time, Book and Page

Tax Lot No. _____ Parcel Identifier No. _____
 Verified by _____ County on the _____ day of _____, 19____
 by _____

Mail after recording to _____

This instrument was prepared by _____ STAINBACK & SATTERWHITE - Michael E. Satterwhite
 Brief description for the Index _____

NORTH CAROLINA GENERAL WARRANTY DEED

THIS DEED made this 6th day of May, 1997, by and between

GRANTOR

GRANTEE

TIMBERLAKE ESTATES, INC.,
 a North Carolina corporation

WILLIAM T. WATKINS
 2011 Fernwood Court
 Henderson, NC 27536

Enter in appropriate block for each party: name, address, and, if appropriate, character of entity, e.g. corporation or partnership.

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 the Grantor, for a valuable consideration paid by the Grantee, the receipt of which is hereby acknowledged, has and by these presents does grant, bargain, sell and convey unto the Grantee in fee simple, all that certain lot or parcel of land situated in the City of _____, Middleburg Township, Vance County, North Carolina and more particularly described as follows:

BEING Lot 88 containing 1.00 acres; Lot 89 containing 1.00 acres; Lot 91 containing 1.41 acres; Lot 92 containing 1.33 acres; Lot 93 containing 2.65 acres; Lot 94 containing 1.37 acres; and Lot 95 containing 1.21 acres according to survey and plat entitled "Owner: Timberlake Estates, Inc." as prepared by Luther E. Stegall, RLS, dated October 18, 1996, as appears in Plat Book "V," Page 640, in the office of the Register of Deeds of Vance County.

ALSO CONVEYED HERewith to the grantee, his heirs, successors and assigns is a perpetual, non-exclusive easement appurtenant of ingress, egress and regress over and across those certain 60-foot private rights of way (Franklin Lane, Whaley Place and Watkins Way) as shown on the above-entitled plat from the property hereinabove described to and from State Road 1427 and State Road 1438.

ROAD MAINTENANCE AGREEMENT: The grantor agrees as follows:

- (a) Until such time as the North Carolina Department of Transportation accepts the private roads as shown on plat recorded in Plat Book "V," Page 640, in the office

of the Register of Deeds of Vance County, into the county system for maintenance, the grantor shall maintain the roads in a state of good repair.

- (b) This agreement is a covenant running with the above-enumerated lots and shall be for the benefit of the present owner of said lots, his heir, successors and/or assigns.

The property hereinabove described was acquired by Grantor by instrument recorded in Book 487, Page 591

A map showing the above described property is recorded in Plat Book "v" page 640
TO HAVE AND TO HOLD the aforesaid lot or parcel of land and all privileges and appurtenances thereto belonging to the Grantee in fee simple.

And the Grantor covenants with the Grantee, that Grantor is seized of the premises in fee simple, has the right to convey the same in fee simple, that title is marketable and free and clear of all encumbrances, and that Grantor will warrant and defend the title against the lawful claims of all persons whomsoever except for the exceptions hereinafter stated. Title to the property hereinabove described is subject to the following exceptions:

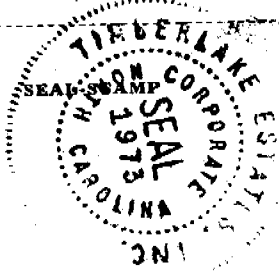
- a. Existing rights of way for roadways and public utilities of record.
b. This conveyance is made and accepted subject to those certain Restrictive Covenants attached hereto as Schedule "A."
c. Vance County ad valorem taxes for 1998 et seq. years.

IN WITNESS WHEREOF, the Grantor has hereunto set his hand and seal, or if corporate, has caused this instrument to be signed in its corporate name by its duly authorized officers and its seal to be hereunto affixed by authority of its Board of Directors, the day and year first above written.

TIMBERLAKE ESTATES, INC.

By: Kenneth W. King
President

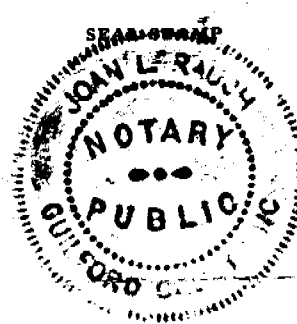
ATTEST: William T. Watkins
Secretary (Corporate Seal)



NORTH CAROLINA, _____ County.

I, a Notary Public of the County and State aforesaid, certify that _____ Grantor, personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this _____ day of _____, 19____.

My commission expires: _____ Notary Public



NORTH CAROLINA, Guilford County.
I, a Notary Public of the County and State aforesaid, certify that William T. Watkins Secretary of Timberlake Estates, Inc. personally came before me this day and acknowledged that _____ he is _____ 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 _____ President, sealed with its corporate seal and attested by him as its _____ Secretary.

Witness my hand and official stamp or seal, this 13th day of May, 1997.

My commission expires: 6-7-99 Joan L. Rauch Notary Public

The foregoing Certificate(s) of Joan L. Rauch, Notary Public of Guilford County, N.C.,

is/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.

By CYNTHIA S. ABBOTT REGISTER OF DEEDS FOR Vance COUNTY
Rebecca W. Ivie Deputy/Assistant - Register of Deeds

SCHEDULE "A"

Attached to and made a part of that certain **GENERAL WARRANTY DEED** from **TIMBERLAKE ESTATES, INC.** to **WILLIAM T. WATKINS** dated **MAY 6, 1997**.

1. **No dwelling shall be located, built or maintained on any lot until the plans, specifications and site location for said dwelling have been approved in writing by the grantor, or its successors or duly appointed agents.**
2. **No residence shall be erected or maintained on any lot which has a usable floor space of less than 1,400 square feet, excluding porches.**
3. **Only one residence shall be erected on any lot, and no lot shall be subdivided without the written consent of the grantor or its successors, or duly appointed agents.**
4. **No house trailers of any kind, regardless of size and facilities, shall be erected or maintained on any lot.**
5. **No modular home shall be erected or maintained on any lot unless the same has been approved in writing by the grantor or its successors or duly appointed agents.**
6. **No outbuildings detached from the house shall be erected or maintained on any lot without the written consent of the grantor or its successors or duly appointed agents.**
7. **No building of any sort or description shall be erected or maintained on any lot which shall be the subject of governmental subsidized rental or governmental subsidized house payments.**
8. **No tobacco acreage allotment shall pass with any lot.**
9. **No cattle or swine will be permitted on any lot, however, one horse per acre (only on Lots 91, 92 and 93) is permitted provided proper fencing and shelter shall be maintained for any said horse or horses.**
10. **All lots shall be kept free of junked vehicles or debris.**
11. **In the providing of utilities to a residence constructed on any lot, the owner shall cause utilities to be run underground from the poles along the roadway to the residence.**
12. **The lots shall be used for single-family residential purposes only.**
13. **No action shall be taken by any lot owner which results in an alteration of the flow of water in any pond, stream, and/or creek adjoining said lot.**