COPY

Excise Tax $ _____ Recording Time, Book and Page _____

Tax Lot No. 2P 15 A 7 _____ Parcel Identifier No. _____ Verified

by _____ County on the _____ day of _____, 19_____

by _____

_____

Mail after recording to: Grantee(s) _____

This instrument was prepared by: Jay Kevin White, Attorney, Mooresville, North Carolina

Brief description for the Index

Lot 7, Grand Bay Subdivision, Phase II

NORTH CAROLINA GENERAL WARRANTY DEED

THIS DEED made this 21st day of February, 1996.

GRANTOR	GRANTEE
GRAND BAY DEVELOPMENT COMPANY, a North Carolina Corporation with its principal office being located in Iredell County, North Carolina and THOMAS S. WILSON (Unmarried) (by and through Wanda J. Young, his duly appointed attorney-in-fact)	whose mailing address is:

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 n/a, Davidson Township, Iredell County, North Carolina, and more particularly described as follows:

BEING all of Lot 7 of GRAND BAY Subdivision, Phase II, as the same is platted, planned and recorded in Plat Book 25, at Page 12, in the Office of the Register of Deeds for Iredell County, North Carolina.

TOGETHER WITH a non-exclusive temporary easement for the installation, maintenance and repair of septic system lines, tank and nitrification field over the following described property:

BEGINNING at a point on the western margin of the right-of-way for Perth Road at its intersection with the northern line of the property of Theodore C. Dockery (now or formerly) (Deed Book 611, Page 186); thence with the northern line of the property of Theodore C. Dockery (now or formerly), North 60-00-00 West 63.54 feet to a point; thence North 16-21-57 East 78.61 feet to a point; thence North 10-56-28 East 67.11 feet to a point; thence South 83-14-38 West 113.93 feet to a point; thence South 07-20-50 East 5.00 feet to a point; thence South 83-14-38 West 10.00 feet to a point; thence North 07-20-50 West 75.61 feet to a point at the intersection of the northern margin of the right-of-way for Normandy Road and the western margin of the right-of-way for Grand Bay Drive; thence with said right-of-ways, running with the arc of a curve to the left having a radius of 25.00 feet, a length of 23.18 feet; thence South 07-20-50 East 85.72 feet to a point on the southern margin of the right-of-way for Normandy Road; thence with said right-of-way, the following two courses and distances: (1) North 83-14-38 East 142.27 feet to a point; and (2) South 86-53-32 East 35.54 feet to a point on the western margin of the right-of-way for Perth Road; thence with said right-of-way, South 13-25-45 West 184.49 feet to the point and place of Beginning.

Said easement is temporary in nature; and shall exist and continue only until such time as sanitary sewer service is made available to said lot by some municipality or other public utility company, as evidenced by the offering of such service by the municipality or public utility company and the installation of sewer lines at any point contiguous with the boundaries of Grand Bay Subdivision, as the same are platted, planned and recorded in the Office of the Register of Deeds for Iredell County, North Carolina. At such point in time, said easement shall terminate, and the title to such land encumbered by the easement shall revert to Thomas S. Wilson, his heirs, successors and/or assigns.

TOGETHER WITH a non-exclusive easement for the installation, maintenance and repair of septic system lines and/or sanitary sewer lines between Grantee's lot and the temporary easement area described hereinabove over the following described property:

A strip of land ten (10) feet in width along the eastern boundary line of Lot 6 of Grand Bay Subdivision, Phase II, as the same is platted, planned and recorded in Plat Book 25, at Page 12, in the Office of the Register of Deeds for Iredell County, North Carolina; and continuing across the right-of-way for Normandy Road along and within the area contemplated by the encroachment agreement between Grand Bay Development Company, Thomas S. Wilson, and the Department of Transportation, as the same is recorded in Record Book _____, at Page _____, in the Office of the Register of Deeds for Iredell County, North Carolina.

The property hereinabove described was acquired by Grantor by instrument recorded in Book 936, Page 1679, of the Iredell County Registry.

A map showing the above described property is recorded in Plat Book 25, Page 12.

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:

Ad valorem taxes for current and subsequent years.

Any and all valid easements, restrictions, and rights of way in existence on or over said premises which may appear as of record in the Office of the Register of Deeds for said County.

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.

GRAND BAY DEVELOPMENT COMPANY,
a North Carolina Corporation

By:_____
_____ **President**

(CORPORATE SEAL)

ATTEST:

_____
_____ **Secretary**

_____(SEAL)
THOMAS S. WILSON

By:_____
WANDA J. YOUNG, A-I-F

SEAL-STAMP

NORTH CAROLINA, IREDELL COUNTY

I, a Notary Public in and for _____ County, North Carolina, do hereby certify that _____ personally appeared before me this day and acknowledged that she is _____ Secretary of GRAND BAY DEVELOPMENT COMPANY, a North Carolina Corporation, Grantor, and that by authority duly given 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 herself as its _____ Secretary.

Witness my hand and official stamp or seal this _____ day of _____, 19___.

_____
Notary Public

My Commission Expires: _____

SEAL-STAMP

NORTH CAROLINA, IREDELL COUNTY

I, a Notary Public in and for _____ County, North Carolina, do hereby certify that WANDA J. YOUNG personally appeared before me this day and being by me duly sworn, says that she executed the foregoing and annexed instrument for and in behalf of THOMAS S. WILSON, and that her authority to execute and acknowledge said instrument is contained in an instrument duly executed, acknowledged and recorded in the Office of the Register of Deeds for Iredell County, North Carolina, on the 8th day of March, 1994, in Book 912, at Page 176, and that this instrument was executed under and by virtue of the authority given by said instrument granting her Power of Attorney; that the said WANDA J. YOUNG acknowledged the due execution of the foregoing and annexed instrument for the purposes therein expressed for and in behalf of the said THOMAS S. WILSON.

Witness my hand and official stamp or seal this _____ day of _____, 19___.

_____
Notary Public

My Commission Expires: _____

The foregoing Certificate of _____, a Notary Public in and for the County of _____, State of _____ is 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 Iredell County

By: _____ Deputy/Assistant Register of Deeds