

THIS DEED, made this 2nd day of December, 19 76, by the BRANDYWINE BAY DEVELOPMENT CORPORATION, a North Carolina corporation maintaining its registered office in Wake County, North Carolina, GRANTOR, to THE BRANDYWINE BAY ASSOCIATION, INC., a North Carolina non-profit corporation maintaining its registered office in Carteret County, North Carolina, GRANTEE;

W I T N E S S E T H :

That the GRANTOR, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration to it paid by the GRANTEE, the receipt and sufficiency of which is hereby acknowledged, has bargained and sold, and by these presents does give, grant, bargain, sell and convey unto the GRANTEE, its successors and assigns, EXCEPTING AND RESERVING FROM THIS CONVEYANCE, HOWEVER, ALL RIGHTS, PRIVILEGES AND OPTIONS OF GRANTOR TO EXPAND, MODIFY, ENLARGE OR ADD TO THE ENTIRE PREMISES OR THE EASEMENT AREA CONTAINED IN THAT CERTAIN DECLARATION OF EASEMENT HEREINAFTER IDENTIFIED AND REFERRED TO the following property:

BEGINNING at a stake in the southerly property line of N. C. Highway No. 24, as shown on the plat of survey hereinafter referred to, said BEGINNING point being reached by commencing at a point in the southerly property line of N. C. Highway No. 24, which point is coincident with the center line of McCabe Road if said center line were extended from its present terminus to the southerly property line of said N. C. Highway No. 24, AND RUNNING THENCE from said point along and with the southerly property line of the said N. C. Highway No. 24 in an easterly direction a distance of 1,388.29 feet to a stake in the southerly property line of N. C. Highway No. 24, the place and point of BEGINNING; AND RUNNING THENCE from said BEGINNING point a new line South 00° 21' East a distance of 40.04 feet to a stake; thence South 48° 25' East a distance of 40.0 feet to a stake; thence South 71° 23' 11" East a distance of 17.0 feet to a stake in the westerly property line of Bay Drive (a private street); thence along and with the westerly property line of the said Bay Drive along the arc of a curve to the southwest, said curve having a radius of 450.66 feet, said curve also having a chord bearing of South 13° 35' 29" West and a chord length distance of 78.55 feet, an arc length distance of 78.66 feet to a point in the westerly property line of the said Bay Drive; thence continuing with the westerly property line of the said Bay Drive South 8° 35' 29" West a distance of 503.3 feet to a stake in the westerly property line of Bay Drive; thence continuing with the westerly property line of Bay Drive South 8° 35' 29" West a distance of 171.0 feet to a point in the westerly property line of Bay Drive, a point of curvature; thence continuing along and with the westerly property line of said Bay Drive along the arc of a curve to the southwest, said curve having a radius of 91.372 feet, an arc length distance of 82.38 feet to a point in the westerly property line of Bay Drive; thence continuing along and with the westerly property line of the said Bay Drive South 60° 14' 49" West a distance of 10.12 feet to a stake in the westerly property line of Bay Drive; thence continuing along and with the westerly property line of Bay Drive South 60° 14' 49" West a distance of 177.44 feet to a point and corner with the property owned by the BRANDYWINE BAY DEVELOPMENT CORPORATION; thence crossing the southernmost terminus of Bay Drive South 29° 45' 11" East a distance of 56.66 feet to a stake and corner with the OAK BLUFF AT BRANDYWINE BAY, a Condominium, property; thence along and with the northwesterly property line of the OAK BLUFF AT BRANDYWINE BAY property North 60° 14' 49" East a distance of 187.56 feet to a stake; thence continuing along and with the northwesterly property line of the said OAK BLUFF AT BRANDYWINE BAY property along the arc of a curve to the northeast, said curve having a radius of 148.032 feet, an arc length distance of 133.46 feet to a point in the westerly property line of the said OAK BLUFF AT BRANDYWINE BAY property; thence continuing along and with the westerly property line of the said OAK BLUFF AT BRANDYWINE BAY property North 8° 35' 29" East a distance of 171.0 feet to a stake; thence continuing along and with the westerly property line of the OAK BLUFF AT BRANDYWINE BAY property North 8° 35' 29" East a distance of 71.04 feet to a stake in the westerly property line of the said OAK BLUFF AT BRANDYWINE BAY Condominium property; thence along the

arc of a curve joining the westerly property line of the OAK BLUFF AT BRANDYWINE BAY Condominium property with the northerly property line of the said OAK BLUFF AT BRANDYWINE BAY Condominium property (coincident with the southerly property line of Bogue Drive [a private street]) said curve being to the northeast and having a radius of 17 feet, said curve also having a chord bearing of North 53° 35' 29" East and a chord length distance of 24.04 feet, an arc length distance of 26.7 feet to a stake in the northerly property line of the OAK BLUFF AT BRANDYWINE BAY Condominium property (and in the southerly property line of the said Bogue Drive); thence along and with the southerly property line of the said Bogue Drive (a private street) and the northerly property line of the said OAK BLUFF AT BRANDYWINE BAY Condominium property South 81° 24' 31" East a distance of 400.41 feet to a point in the line of property owned by the Brandywine Bay Development Corporation, a new corner; thence crossing the easternmost terminus of Bogue Drive North 9° 39' 59" East a distance of 30 feet to a stake in the southerly property line of the J. W. Murphree Company; thence along and with the southerly property line of the said J. W. Murphree Company North 81° 24' 31" West a distance of 400.97 feet to a stake, the southwestern corner of the J. W. Murphree Company property; thence along the arc of a curve to the northwest, said curve joining the northerly property line of Bogue Drive with the easterly property line of Bay Drive and having a radius of 17 feet, an arc length distance of 26.7 feet to a point in the easterly property line of Bay Drive; thence along and with the easterly property line of the said Bay Drive North 8° 35' 29" East a distance of 368.26 feet to a point in the easterly property line of the said Bay Drive, a point of curvature; thence continuing along and with the easterly property line of the said Bay Drive along the arc of a curve to the northeast, said curve having a radius of 394.0 feet, an arc length distance of 68.77 feet to a point in the easterly property line of Bay Drive; thence South 71° 24' 31" East a distance of 17.0 feet to a stake and corner with the line of the western boundary of the J. W. Murphree Company property; thence along and with the line of the said J. W. Murphree Company North 18° 35' 29" East a distance of 53.39 feet to a stake in the southerly property line of N. C. Highway No. 24, said stake being the northwestern corner of the J. W. Murphree Company; thence along and with the southerly property line of N. C. Highway No. 24 (crossing the northernmost terminus of Bay Drive as shown on the plat of survey hereinafter referred to) North 71° 23' 31" West a distance of 140.47 feet to a stake in the southerly property line of said N. C. Highway No. 24 the place and point of BEGINNING; the same being a tract or parcel of land consisting of Bay Drive and Bogue Drive (both private streets), inclusive of the entry-way gate area (less and except the portion thereof owned by the J. W. Murphree Company) as shown on Sheet 2 and Sheet 3 of the "Drawings" for OAK BLUFF AT BRANDYWINE BAY, a Condominium, said "Drawings" being recorded among the public records of Carteret County, North Carolina; said Sheets 2 and 3 having been prepared by C. C. King, Registered Land Surveyor of Beaufort, North Carolina and dated the 14th day of October, 1976; Sheet 2 being labelled "Boundary and Final Map, Parcels A and B, OAK BLUFF AT BRANDYWINE BAY, a Condominium" and Sheet 3 being labelled "Boundary Map, Parcels A, B and C, OAK BLUFF AT BRANDYWINE BAY, a Condominium," each of said Sheets being herein referred to for more particular description of said tract or parcel of land.

There is excepted and reserved from this conveyance all rights, privileges and options of Grantor to expand, modify, enlarge or add to the ENTIRE PREMISES or the EASEMENT AREA as the same are provided for in that certain Declaration of Easement wherein the Brandywine Bay Development Corporation is named as the Declarant dated the 2nd day of December, 1976 and recorded in Book 391, page 392 in the Public Registry of Carteret County, North Carolina.

This conveyance is made subject to all of the terms, provisions, conditions, rights, privileges, obligations, restrictions and easements set forth in that certain Declaration of Easement wherein the Brandywine Bay Development Corporation is named as Declarant dated the 2nd day of December, 1976 and recorded in Book 391, Page 392 in the Public Registry of Carteret County, North Carolina.

TO HAVE AND TO HOLD the aforesaid Tract or Parcel of land and

all privileges and appurtenances thereunto belonging, BUT NOT THE AFORESAID RIGHTS, PRIVILEGES AND OPTIONS TO EXPAND, MODIFY, ENLARGE OR ADD TO SAID EASEMENT AREA OR SAID ENTIRE PREMISES, to the said GRANTEE, its successors and assigns forever.

And the Brandywine Bay Development Corporation for itself, and its successors and assigns, covenants with the GRANTEE and its successors and assigns that it is seized of said premises in fee and has the right to convey the same in fee simple; and the GRANTOR will defend the title to said property against the lawful claims of all persons claiming by, through or under the said GRANTOR.

IN TESTIMONY WHEREOF, the BRANDYWINE BAY DEVELOPMENT CORPORATION, GRANTOR has caused this Deed to be executed by its _____ President, attested by its _____ Secretary and its common seal to be hereunto affixed, all by authority of its Board of Directors duly given, the day and year first above written.



BRANDYWINE BAY DEVELOPMENT CORPORATION

By: [Signature]
President

J. C. Livingston
Secretary

STATE OF NORTH CAROLINA

COUNTY OF Wake

This is to certify that on this day before me personally appeared J. C. Livingston, with whom I am personally acquainted, who, being by me first duly sworn, says that W. D. Smith, Jr. is the _____ President and that he, the said J. C. Livingston is the _____ Secretary of the BRANDYWINE BAY DEVELOPMENT CORPORATION, the corporation described in and which executed the foregoing instrument; that he knows the common seal of said corporation; that the seal affixed to the foregoing instrument is said common seal and the name of the corporation was subscribed thereto by the said President and the said _____ President and _____ Secretary subscribed their names thereto and said common seal was affixed thereto all by order of the Board of Directors of said corporation, and that said instrument is the act and deed of said corporation.

Witness my hand and notarial seal, this this 2nd day of December, 19 76.

[Signature]
Notary Public

My commission expires: 4-15-76



NORTH CAROLINA, CARTERET COUNTY
The foregoing certificate(s) of Doris C. Jones is (are) certified to be correct. This instrument was presented for registration and recorded in this office in Book 391 Page 396.
This 2 day of Dec., 19 76 at 3:12 O'clock P. M.
[Signature]
Register of Deeds (BM)