


FOR REGISTRATION
 Sharon A. Davis
 REGISTER OF DEEDS
 Durham County, NC
 2016 DEC 01 11:28:15 AM
 BK:8078 PG:940-944
 DEED
 FEE:\$26.00
 EXCISE TAX:\$5,372.00
 INSTRUMENT # 2016042085
 APRILJ



2016042085

Excise Tax: \$5,372.00 Recording Time, Book and Page
 Tax Lot No. _____ Parcel Identifier No. 217335

Mail after recording to: Grantee

This instrument was prepared by: David T. Pryzwansky, The Pryzwansky Law Firm, P.A.
 (without title examination)

Brief description for the Index: Unit 4, Gateway Terrace Land Condominium

NORTH CAROLINA SPECIAL WARRANTY DEED

THIS DEED made this 30th day of November, 2016, by and between

GRANTOR	GRANTEE
<p>Grace Bay LLC, a North Carolina limited liability company</p> <p>133 ½ East Franklin Street Chapel Hill, NC 27514</p>	<p>Carolina Cats, LLC, a Kansas limited liability company</p> <p>520 McCall Road Manhattan, KS 66502</p>

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 Durham County, North Carolina and more particularly described as follows:

See **Exhibit A** attached hereto.

The Property conveyed herein does not include the primary residence of Grantor.

The Property was acquired by Grantor by deed recorded in Book 7705, page 390, Durham County Registry.

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 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.

Title to the property hereinabove described is subject to those specific exceptions set forth on Exhibit B attached hereto and incorporated herein by reference.

[signature on following page]

IN WITNESS WHEREOF, the Grantor has hereto set its hand and seal the day and year first above written.

Grace Bay LLC, a North Carolina limited liability company (Seal)

By: [Signature] (Seal)
James H. Kitchen, Managing Member

STATE OF NORTH CAROLINA :
COUNTY OF Orange :

I, a Notary Public, certify that James H. Kitchen, Member-Manager of Grace Bay, LLC, a North Carolina limited liability company personally came before me this day and being duly authorized acknowledged the execution of the foregoing instrument on behalf of the company.

Witness my hand and official seal, this the 29 day of November, 2016.

Patricia D. Unger
Notary Public

My Commission expires: 05-28-2017
AFFIX SEAL

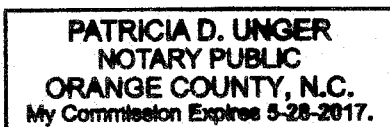


EXHIBIT A

BEING all of Land Unit 4 of GATEWAY TERRACE LAND CONDOMINIUM (the "Condominium") as designated and described in the Declaration Creating Unit Ownership and Establishing Restrictions, Covenants and Conditions for Gateway Terrace Land Condominium" (the "Declaration") creating said Condominium under the provisions of Chapter 47C of the North Carolina General Statutes (the "Condominium Act"), which Declaration is recorded in Book 7635, page 884, in the Office of the Register of Deeds of Durham County, NC (the "Durham County Registry"), and as shown on plans on file in Condominium File No. 12- 245 to 248, in the Durham County Registry.

TOGETHER WITH a 9.8% allocated interest in and to the Common Elements of the Condominium; AND FURTHER TOGETHER WITH AND SUBJECT TO all rights, privileges, easements, restrictions, covenants and conditions appurtenant to or applicable to said Units as set for the in the Declaration. The Condominium Act, the Declaration and the plans on file in Condominium File No. 12-245 to 248, in the Durham County Registry, are incorporated by reference for, among other reasons, a more particular description of the Unit, the allocated interests, the Common Elements and the land on which the Unit and the Common Elements are located.

EXHIBIT B

1. Zoning Ordinances affecting the property conveyed hereby.
2. The rights of Raleigh Custard, LLC under that certain Lease Agreement originally between MJM Gateway Terrace RE, LLC and Raleigh Custard, LLC with an effective date of August 27, 2013, as amended on July 22, 2014, a memorandum of which is recorded in Book 7703, Page 618 in the Durham County Public Registry.
3. Any right, easement, setback, interest, claim, encroachment, encumbrance, violation, variations or other adverse circumstance affecting the Title disclosed by plat(s) recorded in Condo File # 12, Page 245-248; Plat Book 191, pages 382 and 384; and Plat Book 192, pages 273 and 274.
4. Covenants, conditions, restrictions, easements, and liens provided for in Declaration Creating Unit Ownership and Establishing Restrictions, Covenants, and Conditions for Gateway Terrace Land Condominium filed for record in Book 7635, page 884, as amended by Amendment to Declaration Creating Unit Ownership and Establishing Restrictions, Covenants, and Conditions for Gateway Terrace Land Condominium recorded in Book 7659, page 452, and any related maps, plans, bylaws and other document(s) and amendment(s).
5. Easement(s) to Duke Power Company recorded in Book 253, page 497.
6. Declaration of Restrictive Covenants filed for record in Book 6964, page 823.
7. Right of Way Agreement to Duke Energy Carolinas, LLC recorded in Book 7022, page 971; Book 7022, page 974; Book 7022, page 977; Book 7022, page 980; and Book 7022, page 983.
8. Stormwater Facility Agreement and Covenants for the City of Durham recorded in Book 7164, page 730. (As to the Common Elements Only)
9. Utility Easement to Public Service Company of North Carolina, Incorporated recorded in Book 7336, page 605. See in connection therewith Quitclaim & Release recorded in Book 7838, page 533. (As to the Common Elements Only)
10. Restrictions set forth in Memorandum of Lease by and between MJM Gateway Terrace, RE, LLC (Landlord) and PDQ Durham Real Estate Holdings, LLC (Tenant), a memorandum of which is recorded in Book 7661, page 82.
11. Ad valorem taxes or assessments for the year 2016 due and payable, unpaid but not yet delinquent; and taxes or assessments for subsequent years, not yet due and payable.