

FILED in McDowell County, NC
on Feb 26 2003 at 03:38:32 PM
by: PATRICIA A. REEL
Register of Deeds
BOOK 719 PAGE 764

Excise Tax \$ NTC

Recording Time, Book and Page

Tax Lot No. _____ Parcel Identifier No. 0638.00-72-2500

Verified by _____ County on the ____ day of _____, 20____
by _____

Mail after recording to James W. Goldsmith, Marion, NC 28752

This instrument was prepared by James W. Goldsmith

Brief Description for the index

Crooked Creek Township

NORTH CAROLINA GENERAL WARRANTY DEED

THIS DEED made this 25th day of February, 2003, by and between

GRANTOR

CATAWBA MOUNTAIN, LLC

GRANTEE

CRESTON DEVELOPMENT, LLC

19 Trillium Lane
Old Fort, NC 28762

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, Crooked Creek Township, McDowell County, North Carolina and more particularly described as follows:

Being a tract of land containing 716.46 acres, more or less, as shown on the unrecorded plat of survey prepared by Professional Surveying Services, 218 N. Main Street, Rutherfordton, NC 28139, dated March 14, 1992, and identified as Map #17573B. Said parcel is bounded on the North by lands now or formerly owned by Dan W. Adams, Jr., et als (see Deed book 371, Page 348), on the Northeast by John W. Harlee, Jr. (see Deed Book 182, Page 462), on the East by Von Lee Burgin (Deed Book 228, Page 407), Raymond Allison (see Deed Book 224, Page 534), on the Southeast by Max Garrison (see Deed Book 206, Page 560), on the South by Grace P. Burgin (see Deed Book 297, Page 784), and Roy H. Moore (see Deed Book 191, Page 91), and on the West by Warren Hardy (see Deed Book 165, Page 291) and Phillip Pitts (see Deed Book 154, Page 433). The following metes and bounds description is taken from said unrecorded plat:

BEGINNING at an existing iron pin located at the end of a pointed line located in the line of lands now or formerly owned by Dan W. Adams, Jr., et als. (See Deed Book 371, Page 348), said existing iron pin being further located South 65° 21' 56" West 4630.82 feet from an existing rock corner on North side of Edmonson Mountain; and running thence from said beginning point with the old marked line, crossing the point of ridge above Sank Gap, and with the line of lands now or formerly owned by John W. Harlee, Jr. (see Deed Book 182, Page 462), South 31° 58' 22" East 3251.71 feet to an NIP at existing rock pile corner on the North side of

APPROVED TO RECORD
TAX DEPARTMENT
02/26/03



ridge; thence leaving the line of Harlee, and running with the line of lands now or formerly owned by Von Lee Burgin (see Deed Book 228, Page 407), and the line of lands now or formerly owned by Raymond Allison (see Deed Book 224, Page 534), South 59° 04' 59" West 1954.07 feet to an NIP at marked poplar on ridge; thence still continuing with the line of Allison, South 66° 27' 17" East 687.36 feet to an established iron pin near the top of the ridge covered with ivy; thence leaving the line of Allison, and running with the line of lands now or formerly owned by Max Garrison (see Deed Book 206, Page 560) and with the old marked line, North 85° 25' 25" West 1203.21 feet to an existing rock corner and established iron pin in old road bed; thence still continuing with the line of Garrison, and the old marked line, South 04° 57' 34" West 2897.66 feet to an NIP in center of the old road bed at the existing corner witnesses; thence with the centerline of the 25-foot wide right-of-way (see Deed Book 206, Page 560), the following courses and distances: North 55° 02' 12" West 156.51 feet, North 46° 04' 55" West 73.06 feet, North 65° 37' 31" West 98.78 feet, South 69° 09' 28" West 52.97 feet, South 21° 28' 14" West 52.86 feet, South 1° 50' 59" West 159.76 feet, South 21° 15' 38" East 74.46 feet, South 50° 57' 49" East 65.14 feet, South 27° 17' 29" East 131.48 feet, South 69° 01' 16" East 202.29 feet, South 48° 03' 51" East 49.16 feet, South 24° 27' 51" East 139.69 feet, South 05° 07' 31" West 39.98 feet, South 42° 19' 58" West 87.12 feet, South 62° 58' 10" West 89.51 feet, South 76° 23' 36" West 50.25 feet, North 70° 13' 23" West 52.50 feet, North 53° 44' 16" West 103.18 feet, North 41° 42' 21" West 96.95 feet, North 80° 15' 36" West 44.39 feet, South 63° 37' 57" West 55.26 feet, South 24° 07' 40" West 45.25 feet, South 22° 29' 33" East 202.12 feet, South 36° 34' 38" East 101.08 feet, South 43° 10' 26" East 193.04 feet to an existing railroad spike set in the centerline of State Road 1100, known as Big Hill Road, and the terminus of the 25-foot right-of-way, said railroad spike is located South 71° 17' 30" East 53.02 feet from the North end of C.S. culvert and South 76° 05' 57" East 81.86 feet from the concrete right-of-way monument on the North side of the road; thence with the centerline of State Road 1100, (Big Hill Road), the following courses and distances: South 83° 00' 13" West 189.06 feet, North 79° 51' 23" West 93.64 feet, North 52° 59' 06" West 76.51 feet, North 41° 37' 10" West 237.13 feet, North 52° 37' 32" West 39.81 feet, North 59° 08' 29" West 27.04 feet, North 64° 29' 54" West 28.79 feet, North 69° 56' 20" West 26.49 feet, North 73° 59' 55" West 27.72 feet, North 76° 35' 56" West 36.80 feet, North 78° 32' 25" West 64.29 feet, North 79° 02' 15" West 22.60 feet, North 79° 20' 01" West 47.14 feet to a point in State road 1100, known as Big Hill Road, said point being located South 78° 30' 06" East 703.97 feet from an NIP in the centerline of the bridge crossing over Crooked Creek; thence leaving Big Hill Road, and with the line of lands now or formerly owned by James Allred (see Deed Book 100, Page 529), North 05° 50' 24" East 42.67 feet to an existing rock corner; thence North 04° 28' 01" East 716.74 feet to an existing rock corner on ridge, a common corner with the lands now or formerly owned by Grace P. Burgin (Deed Book 297, Page 784) and James Allred (Deed Book 100, Page 529); thence leaving the line of Allred, and running with the line of Burgin, North 04° 23' 39" East 876.97 feet to an NIP at existing rock corner; thence North 04° 54' 26" East 90.14 feet to an NIP at existing rock corner; thence still continuing with the line of Burgin, North 84° 37' 26" West 3248.65 feet to an NIP set at existing rock corner, South side of logging road at oak witness; a common corner with Moore; thence leaving the line of Burgin, and running with the line of lands now or formerly owned by Ropy H. Moore (Deed Book 191, Page 91), South 89° 35' 46" West 632.08 feet to an existing iron pin at the fence on the East side of the ridge; thence continuing with the line of Moore, North 14° 38' 27" East 310.38 feet to an established iron pin, and North 75° 49' 03" West 14.73 feet to a point in the center of a private road; thence with the center of the private road (see easement granted in Deed Book 191, Page 91), the following courses and distances: North 75° 49' 03" West 32.42 feet, South 21° 09' 05" West 94.02 feet, South 47° 10' 34" West 33.17 feet, North 81° 25' 46" West 35.89 feet, North 54° 27' 56" West 41.91 feet, North 58° 34' 28" West 62.32 feet, North 66° 37' 00" West 50.54 feet, South 61° 08' 51" West 57.61 feet, South 50° 09' 41" West 72.94 feet, South 71° 50' 09" West 53.89 feet, North 82° 43' 41" West 75.00 feet, North 46° 22' 03" West 63.46 feet, North 40° 16' 46" West 54.21 feet, North 84° 56' 40" West 74.20 feet, South 55° 45' West 68.81 feet, South 02° 10' 53" West 77.49 feet, South 33° 26' 05" East 85.97 feet, South 48° 37' 25" East 109.64 feet, South 17° 39' 55" East 47.76 feet, South 13° 49' 37" East 95.77 feet, South 07° 19' 51" West 103.58 feet, South 24° 41' 48" West 34.60 feet, South 51° 51' 14" West 133.34 feet, South 41° 04' 50" West 51.70 feet, South 23° 41' 36" West 118.94 feet, South 31° 46' 44" West 164.80 feet, South 80° 01' 12" West 82.98 feet, North 67° 21' 02" West 118.21 feet, South 72° 30' 08" West 85.95 feet, North 85° 20' 41" West 38.96 feet, North 73° 03' 48" West 49.94 feet, North 61° 17' 33" West 46.40 feet, North 53° 35' 20" West 48.48 feet, North 72° 49' 56" West 39.26 feet, North 87° 22' 22" West 92.12 feet, North 77° 17' 52" West 38.90 feet, North 69° 09' 40" West 190.59 feet to the point of intersection with the centerline of State Road 1100, known as Big Hill Road; thence with the center of State Road 1100, Big Hill Road, the following courses and distances: South 52° 03' 50" West 34.44 feet, North 84° 05' 54" West 28.79 feet, South 76° 38' 47" West 34.44 feet, South 73° 09' 33" West 28.97 feet, North 88° 47' 47" West 32.60 feet, North 73° 35' 52" West 34.02 feet, North 48° 40' 38" West 33.13 feet, North 47° 11' 56" West 44.26 feet, North 57° 36' 43" West 34.12 feet, North 71° 25' 13" West 39.33 feet, South 74° 54' 44" West 28.54 feet, South 61° 42' 36" West 39.41 feet, South 68° 46' 32" West 41.47 feet, South 81° 35' 37" West 55.16 feet, South 85° 32' 30" West 63.87 feet, South 88° 47' 57" West 92.84 feet, South 85° 30' 09" West 49.50 feet, South 74° 20' 27" West 35.20 feet, South 63° 51' 18" West 37.73 feet, and South 51° 07' 59" West 86.07 feet to an established iron pin at the base of a large oak on the South edge of Big Hill Road; thence leaving the road, North 06° 35' 07" East 430.69 feet to an NIP in old ridge road; thence with the centerline of Ridge Road (an old logging road), the following courses and distances: North 72° 03' 28" East 202.00 feet, North 68° 14' 50" East 97.51 feet, North 10° 41' 25" East 99.70 feet, North 53° 18' 50" East 46.38 feet, North 73° 04' 47" East 129.75 feet, North 48° 03' 52" East 117.52 feet, North 57° 15' 05" East 59.91 feet, North 86° 07' 38" East 170.58 feet, North 34° 39' 17" East 135.91 feet, North 56° 35' 31" East 79.84 feet, North 54° 52' 65" East 122.57 feet, North 68° 07' 39" East 61.14 feet, North 56° 34' 53" East 59.45 feet, North 48° 12' 37" East 133.79 feet, North 64° 20' 18" East 111.77 feet, South 82° 42' 28" East 117.53 feet, North 76° 23' 40" East 190.86 feet, North 57° 09' 30" East 65.27 feet, North 59° 07' 22" East 164.51 feet, North 71° 32' 48" East 95.43 feet to an established iron pin 6-feet off the center of the road bed; thence leaving the old logging road and running with the line of lands now or formerly owned by Warren Hardy (See Deed Book 165, Page 291 and Map Book 2, Page 61), North 05° 27' 47" East 2959.48 feet to an existing axle in large oak stump,

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BOOK 719 PAGE 766

State of North Carolina
Department of the Secretary of State

SOSID: 0628096
Date Filed: 11/13/2002 10:20:00 AM
Elaine F. Marshall
North Carolina Secretary of State

Limited Liability Company
AMENDMENT OF ARTICLES OF ORGANIZATION

Pursuant to §57C-2-22 of the General Statutes of North Carolina, the undersigned limited liability company hereby submits the following Articles of Amendment for the purpose of amending its Articles of Organization.

- 1. The name of the limited liability company is: CATAWBA MOUNTAIN, LLC
- 2. The text of each amendment adopted is as follows (attach additional pages if necessary):

The first and only amendment is:

Paragraph 1. of the Articles of Organization is hereby amended to read as follows:


"The name of the limited liability company is: CRESTON DEVELOPMENT, LLC."

The effect of this amendment is that the name of the limited liability company is hereby changed from "CATAWBA MOUNTAIN, LLC" to "CRESTON DEVELOPMENT, LLC."

- 3. (Check either a or b, whichever is applicable)
 - a. The amendment(s) was (were) duly adopted by the unanimous vote of the organizers of the limited liability company prior to the identification of initial members of the limited liability company.
 - b. The amendment(s) was (were) duly adopted by the unanimous vote of the members of the limited liability company or was (were) adopted as otherwise provided in the limited liability company's Articles of Organization or a written operating agreement.
- 4. These articles will be effective upon filing, unless a date and/or time is specified: _____

This the 0 day of November, 2002.

CATAWBA MOUNTAIN, LLC
Name of Limited Liability Company


Signature

JOHN T. NELSON, MANAGER
Type or Print Name and Title

NOTES:

- 1. Filing fee is \$50. This document and one exact or conformed copy of these articles must be filed with the Secretary of State.

and Southwest 83 feet from the intersection of branches; thence leaving the line of Hardy, and running with the line of Phillip Pitts (See Deed Book 154, Page 433), North 03° 55' 03" East 1009.76 feet to an NIP at an existing chestnut stake, old corner at an existing blackgum witness; thence leaving the line of Pitts, and running with the line of lands now or formerly owned by Dan W. Adams, Jr., et al. (Deed Book 371, Page 348), South 77° 28' 04" East 2596.99 feet to an NIP on sharp ridge; thence North 65° 21' 56" East 2558.45 feet to the point and place of **BEGINNING**.

SUBJECT TO the easement of Roy H. Moore which is recorded in Deed Book 191, Page 91 to use the roadway from Big Hill Road to his property as said roadway is now laid out and in use.

AND BEING the same property described and conveyed by deed dated July 2, 2002 from Gilkey Lumber Company, Inc. to Catawba Mountain, LLC, which appears of record in Deed Book 690, Page 162, McDowell County Deed Registry.

IT IS UNDERSTOOD AND AGREED that this deed of trust is made **SUBJECT TO** the lien of that certain deed of trust dated June 28, 2002 by Catawba Mountain, LLC to BB&T Collateral Service Corporation, Trustee for Branch Banking and Trust Company, securing the principal sum of \$912,000.00, recorded in the McDowell County Deed Registry in Book 690, Page 165.

The purpose of this conveyance is to evidence that the name of the corporation has changed. See attached Articles of Amendment.

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.

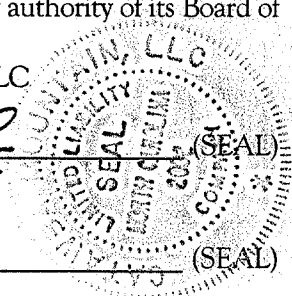
And the Grantor covenants with the Grantee, that Grantor is seized of the premises in fee simple, has the right to convey the same in fee simple, that title is marketable and free and clear of all encumbrances, and that Grantor will warrant and defend the title against the lawful claims of all persons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

Title to the property hereinabove described is subject to the following exceptions:

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.

CATAWBA MOUNTAIN, LLC

BY John T. Nelson, Manager (SEAL)



BY _____ (SEAL)

(Corporate Name)

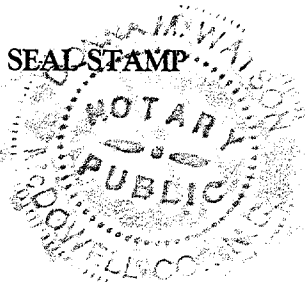
By: _____

President

ATTEST:

Secretary/Treasurer
(Corporate Seal)

BY _____ (SEAL)



NORTH CAROLINA, McDowell County.
I, the undersigned, a Notary Public of the County and State aforesaid, certify that JOHN T. NELSON, Manager of Catawba Mountain, LLC, personally came before me this day and acknowledged the due execution of the foregoing instrument. Witness my hand and official stamp or seal, this 25th day of February, 2003.

My commission expires: 8/19/04
Donna M. Watson Notary Public

The foregoing Certificate(s) of Donna M. Watson, Notary Public 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.

Patricia A. Beel REGISTER OF DEEDS FOR McDowell COUNTY

By _____ Deputy/Assistant Register of Deeds.