

NORTH CAROLINA NON-WARRANTY DEED

Excise Tax: 0.00

Tax Lot No. _____ Parcel Identifier No. _____

Mail after recording to Thomas C. Grella (Box 31)

This instrument was prepared by Thomas C. Grella

Brief Description for the index

Limited Air Rights, Cheshire Village
Condominium

THIS DEED made this _____ day of October, 2009, by and between

GRANTOR

GRANTEE

THE TOWN OF BLACK MOUNTAIN,
a Municipal Corporation

CHESHIRE VILLAGE, LLC
7 Cheshire Drive
Black Mountain, NC 28711

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 Town of Black Mountain, Buncombe County, North Carolina and more particularly described as follows:

BEING portions of the air space ("Air Space") above the sidewalk and brick patio at the southeast side of Building C as shown in the First Phase of Cheshire Village Center Condominium on that plat recorded in Plat Book _____, at page _____, Buncombe County Registry, said Air Space Beginning 10 feet above the existing level of the brick patio and sidewalk on the southeast side of said Building C and extending upwards to 50 feet off of the existing ground level of such brick patio and sidewalk, extending out from such Building C, and across the property line with the right of way of East market Street 1.4 feet as shown on said Plat referred to above, for the length and width as shown on said Plat, and as is in place presently as built.

This conveyance is made subject to the following covenants:

1. Grantee shall use the Air Rights herein conveyed for the purpose of establishing, constructing, maintaining, reconstructing and repairing building overhang only. This covenant is intended to benefit, protect and promote the public welfare.
2. Grantor makes no promises, express or implied, that Grantee can or will be allowed to use the Air Space for the intended purpose or any purpose. Grantee expressly acknowledges that federal, state or local laws, rules, regulations, policies or practices may prohibit, limit, restrict or otherwise impair Grantee's intended use of the Air Rights.

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.

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, the day and year first above written.

THE TOWN OF BLACK MOUNTAIN

By: _____
Mayor

Attest: _____
Deputy Town Clerk

PLEASE DO NOT WRITE OR STAMP OUTSIDE THE BORDER

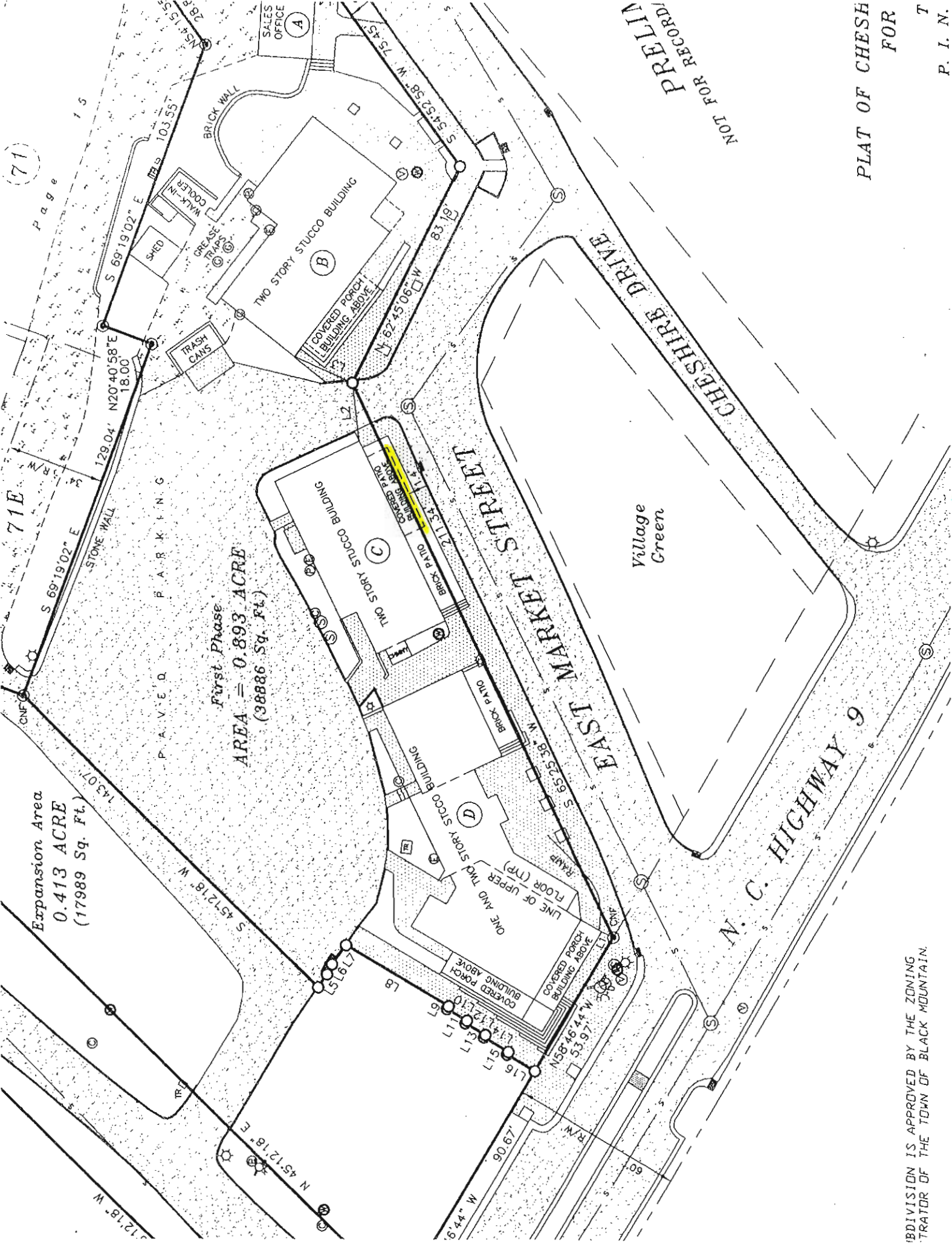
SEAL OR STAMP

STATE OF NORTH CAROLINA, COUNTY OF BUNCOMBE

I, _____, a Notary Public of said County and State, certify that _____, personally appeared before me and acknowledged that she is Deputy Town Clerk of The Town of Black Mountain, a North Carolina Municipal Corporation, and that by authority duly given, the foregoing instrument was signed in its name by its mayor, sealed with its corporate seal, and attested by her as its Town Clerk. Witness my hand and official seal this _____ day of _____, 2009.

My commission expires:

Notary Public



71E

Expansion Area
0.413 ACRE
(17989 Sq. Ft.)

First Phase
AREA = 0.893 ACRE
(38886 Sq. Ft.)

PAVED PARKING

TWO STORY STUCCO BUILDING

TWO STORY STUCCO BUILDING

ONE AND TWO STORY STUCCO BUILDING

EAST MARKET STREET

CHESHAM DRIVE

Village Green

N. C. HIGHWAY 9

NOT FOR RECORD

PLAT OF CHESHAM DRIVE FOR

DIVISION IS APPROVED BY THE ZONING
TRATOR OF THE TOWN OF BLACK MOUNTAIN.