

Prepared By: T. Buie Costen, Special Deputy Attorney General
P. O. Box 629, Raleigh, N. C. 2760296 MAR 20 PM 4:28

TAX INFORMATION RECEIVED
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BY 60 3-20-96

STATE OF NORTH CAROLINA

Revenue 1850.00

DEED

ILAN PENNY 03/20/96
COLUMBUS COUNTY R.O.F.D.
JDS JDS \$1850.00
3-20-96
NORTH CAROLINA
Real Estate
Excise Tax

COUNTY OF COLUMBUS

THIS DEED, made this the 19th day of March, 1996, by THE CONSERVATION FUND, a Maryland non-profit corporation, GRANTOR, to the STATE OF NORTH CAROLINA, & State Property Office, North Carolina Department of Administration, 116 West Jones Street, Raleigh, North Carolina 27603, GRANTEE;

W I T N E S S E T H :

THAT the said Grantor, in consideration of the sum of NINE HUNDRED TWENTY-FIVE THOUSAND AND NO/100 (\$925,000.00) DOLLARS, to it paid by the Grantee, the receipt of which is hereby acknowledged, has bargained and sold and by these presents does hereby bargain, sell and convey unto the said Grantee, its successors and assigns, all of those certain tracts or parcels of land situate, lying and being in Columbus County, North Carolina, and more particularly described as follows:

FIRST TRACT: That certain tract of land containing 2,492.46 acres, more or less, bounded on the north by U.S. Highway 74-76 and N.C. Highway 214, on the east by Tract 3-B containing 1,069.96 acres as shown on map herein referred to; on the south by the land of Federal Paper, on the west and southwest by N.C. Secondary Road 1947, and Prescott and Turnell, now or formerly, on the west by lands of Alec Gregg, Giles Byrd and Elwood Martin and being more particularly described on survey and plat entitled "The Southern Part", THE BIG CREEK TRACT AT LAKE WACCAMAW, surveyed and mapped by Stuart Gooden,

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Registered Surveyor, Drawing No. I-259, dated December 5, 1995, which map is map 3 of 3 maps and is recorded in Map Book 60 at page 61 in the Office of the Register of Deeds of Columbus County, North Carolina and is incorporated herein and made a part hereof by reference for greater certainty of description and location of said lands.

The tract above described being identified as TRACT 3-A on the aforesaid plat of survey.

SECOND TRACT: That certain tract of land containing 1,069.96 acres, more or less, shown as Tract 3-B, bounded on the north by U.S. Highway 74-76 and N.C. Highway 214; on the east by lands of IP Timberland Operating Company, Ltd.; and on the south and southeast by lands of Federal Paper; and on the west by Tract 3-A and being more particularly described on survey and plat entitled "The Southern Part", THE BIG CREEK TRACT AT LAKE WACCAMAW, surveyed and mapped by Stuart Gooden, Registered Surveyor, Drawing No. I-259, dated December 5, 1995, which map is map 3 of 3 maps and is recorded in Map Book 60 at page 61 in the Office of the Register of Deeds of Columbus County, North Carolina, and is incorporated herein and made a part hereof by reference for greater certainty of description and location of said lands.

This conveyance is made and accepted subject to the following:

1. Restrictions on ability to build upon or use the property imposed by any current or future building or zoning ordinances or any other law or regulation of any municipal or public authority applicable to the State of North Carolina.

2. The following matters that are shown by survey dated December 5, 1995, by Stuart Gooden, Registered Land Surveyor, and plat recorded in Map Book 60, page 61, Columbus County Registry:

(a) rights of way for S.R. 1740 (Old Lake Road), N.C. Highway 214; U.S. Highway 74/76, and S.R. 1947, (b) rights of others entitled in and to the continued and uninterrupted flow of Big Creek, Mill Swamp and Canals; (c) rights of others entitled in and to the use of Co. Road crossing the southeast corner of Tract 3A; and (d) abandoned ACLRR right of way.

3. All claims of governmental authorities in and to any portion of the property now or formerly subject to the ebb and flow of tidal waters or any claims of riparian rights.

TO HAVE AND TO HOLD the aforesaid tracts or parcels of land and all privileges and appurtenances thereunto belonging to the State of North Carolina, its successors and assigns, forever.

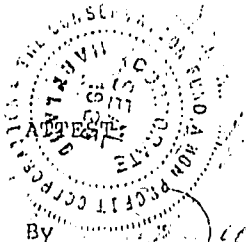
AND the said Grantor, does covenant that it is seized of the said premises in fee simple and has the right to convey the same in fee simple; that the same is free from any encumbrances; and that it will warrant and defend the said title to the same against the claims of all persons whomsoever.

IN TESTIMONY WHEREOF, the Grantor has caused this instrument to be executed in its name by its President and attested by its Secretary, and its Corporate Seal affixed thereto by authority duly given.

THE CONSERVATION FUND

By Richard Edmond
VICE President

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By Erika A. Kroetch
Secretary

(CORPORATE SEAL)

Commonwealth

STATE OF

Virginia

COUNTY OF

ArlingtonI, Erika A. Kroetch, a Notary Public in
and for the County and ~~State~~ ^{Commonwealth} aforesaid, do hereby certify thatJean Pampa personally came before me this
day and acknowledged that she is ^{Assistant} Secretary of THE CONSERVATION

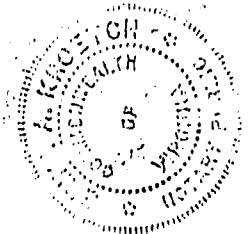
FUND, and that by authority duly given and as an act of THE CON-

SERVATION FUND, the foregoing instrument was signed by
Richard L. Erdmann, its ^{Vice} President, attested by ~~him~~ ^{Assistant} ~~her~~
self as ^{Assistant} Secretary, and sealed with the common seal of said
corporation.IN WITNESS WHEREOF, I have hereunto set my hand and Notarial
Seal this the 19 day of March, 1996.Erika A. Kroetch
Notary Public

My Commission expires:

Feb. 28, 1999

PC:24A.1b

NORTH CAROLINA
COLUMBUS COUNTYThe foregoing, or annexed, certificate(s) of Erika A. Kroetch, Notary Publicis/are certified to be correct. Presented for registration and recorded in this office in Book 501 Page 821This the 20 day of March, 1996 at 4:28 o'clock P. M.Dea n. Penny
Register of DeedsDel. to: Worth HesterBY: Jeannie Dianne Stalce
Assistant/Deputy