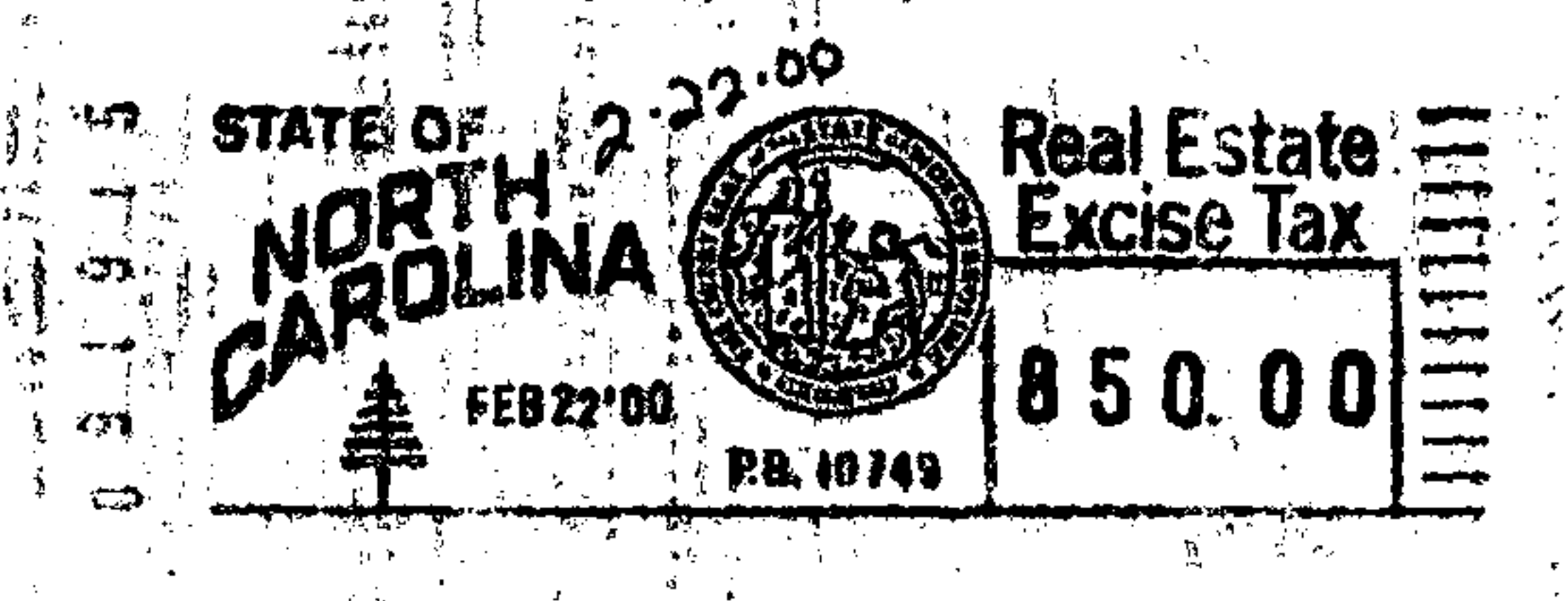


31016 P299

Filed and recorded in the Register of Deeds Office for Henderson County, N.C. this 22 day of Feb, 2000 at 12:05 o'clock P. M. in Book 1016 at page 294



Neda W. Meles
Register of Deeds
By: *Linda J. Ferguson* Deputy

Excise Tax \$ 850.00

Recording Time, Book and Page

Tax Lot No. Parcel Identifier No.
Verified by County on the day of
by

Mail after recording to PATRICK COLLINS ✓

This instrument was prepared by Stephen L. Barden III, 20 North Spruce Street, Asheville, NC 28801

Brief description for the Index

NORTH CAROLINA GENERAL WARRANTY DEED

THIS DEED made this day of, by and between

GRANTOR

GRANTEE

KEN-KEN CORP.
A North Carolina Corporation

SAMIT HOSPITALITY, INC.
A North Carolina Corporation
*102 Mitchell Drive
Hendersonville, NC 28992*

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 Hendersonville Township, Henderson County, North Carolina and more particularly described as follows:

Being all of that property described in Exhibit A attached hereto and incorporated herein.

The property hereinabove described was acquired by Grantor by instrument recorded in

A map showing the above described property is recorded in Plat Book page.....

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:

Easements, rights-of-way and restrictions of record, and 2000 ad valorem taxes, prorated at closing.

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.

KEN-KEN CORP
(Corporate Name)

By: Ken Wilson
President

ATTEST:
Daryl Crouse
Secretary (Corporate Seal)

USE BLACK INK ONLY

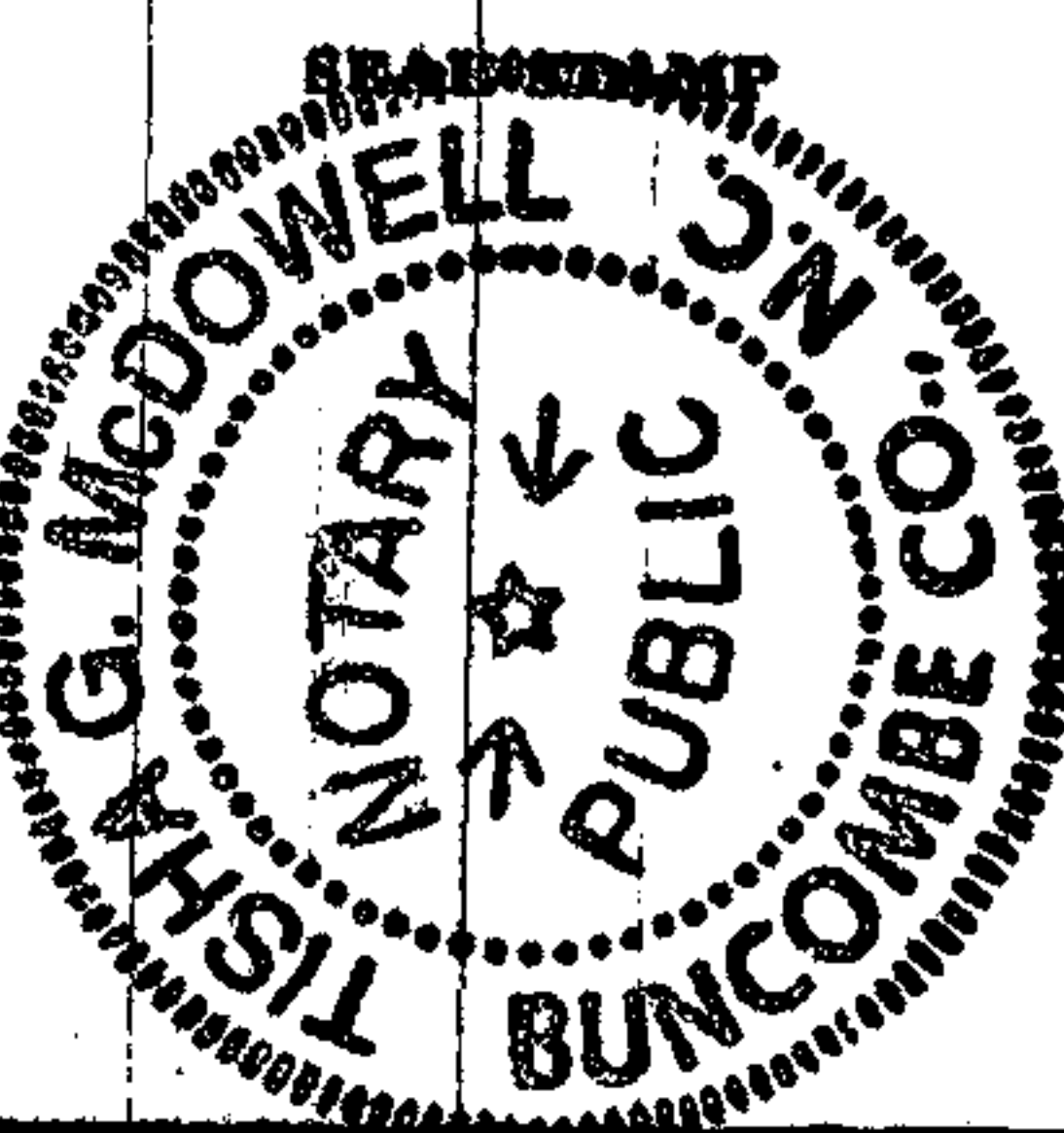
(SEAL)
(SEAL)
(SEAL)
(SEAL)

SEAL-STAMP

NORTH CAROLINA, County.

I, a Notary Public of the County and State aforesaid, certify that Grantor, personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this day of

My commission expires: Notary Public



NORTH CAROLINA, Buncombe County.

I, a Notary Public of the County and State aforesaid, certify that Daryl Crouse personally came before me this day and acknowledged that he is Assistant Secretary of Ken-Ken Corp.

..... a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in his name by its him as its Assistant Secretary.

Witness my hand and official stamp or seal, this 21st day of February 2000

My commission expires: 11/11/2001
Tisha G. McDowell Notary Public

The foregoing Certificate(s) of Tisha G. McDowell, Notary Public

is/are 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.

By Lidia W. Moles REGISTER OF DEEDS FOR Anderson COUNTY
Deputy Assistant - Register of Deeds

81616 P 296

EXHIBIT A

Being all of that "new parcel" of 1.416 acres as shown on a survey for Ken-Ken Corp. By G. Marcus Brittain, RLS, recorded in the Henderson County Registry of Deeds in Slide 3313, reference to which is hereby made for a more particular description.

There is herewith conveyed a perpetual non-exclusive right-of-way for ingress and egress which runs from the northern margin of the property described above in a northern and western direction to the terminus of Mitchell Drive (S.R. 1896) as shown and fully described on said plat.

It is understood that Grantee intends to place a Hotel or Motel on the above-described property, which complies with the provisions of paragraph 2 of the Declaration of Restrictions dated January 18, 2000 and recorded in the Henderson County Registry of Deeds in Deed Book 7613 at Page 483. It is agreed by sellers and sellers' successors in interest in the unsold portion of that real property owned by sellers and described in Deeds recorded in said Registry in Deed Book 976 at Pages 96 and 99 and Deed Book 980 at Page 63 that there shall not be any additional Motels or Hotels placed on such property.

Maintenance of all storm water drainage pipes and drainage structures within the boundary of the above-described property shall be the responsibility of the Grantee regardless of the origin of such pipes. It is understood by the Grantee that the extent of maintenance of storm drainage piping structures by the North Carolina Department of Transportation is confined to storm drainage piping and structures within the limits of the dedicated right-of-way.