

Prepared by and Return to:

LYNCH & EATMAN, L.L.P. (without title examination)
P.O. Box 30515
Raleigh, NC 27622-0515

Revenue: None

Filed for registration at 8:30
o'clock A. M. Dec. 7 2000
and registered in the office of the Register
of Deeds of Northampton County, N.C. in
Book 778 Page 001
and verified.

December 7 2000
Pauline E. Deloatch
Register of Deeds

By: Maggie H. Jaylor, Deputy

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0778
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NORTH CAROLINA SPECIAL WARRANTY DEED

THIS DEED is made this 1st day of December, 2000 by and between LUTHER CLIFTON COPELAND, JR. and wife, ANNA CHESSON COPELAND, WILLIAM GRANT COPELAND and wife, DAWN PARKER COPELAND, and REBECCA COPELAND SCARBORO and husband, DON WILLIAM SCARBORO (collectively the "Grantor") and COPELAND-SCARBORO LLC (the "Grantee"), with a mailing address of 112 Blount Street, Edenton, NC 27932.

WITNESSETH:

For and in consideration of \$1.00 cash in hand paid and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor has and by these presents does grant, bargain, sell and convey unto Grantee in fee simple, that certain lot or parcel of land situated in Northampton County, North Carolina, being more particularly described on Exhibit A, attached hereto and made a part hereof.

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.

Grantor covenants with Grantee that Grantor conveys 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 all liens, encumbrances, restrictions, easements and rights-of-way as may appear of record.

The designation "Grantor" and "Grantee" as used herein shall include said named parties and their respective heirs, successors and assigns, and shall include the singular, plural, masculine, feminine or neuter as required by context.

R.F. \$16.00

IN WITNESS WHEREOF, the undersigned have executed this instrument under seal as of the day and year first above written.

Luther Clifton Copeland, Jr. (SEAL)
Luther Clifton Copeland, Jr.

Anna Chesson Copeland (SEAL)
Anna Chesson Copeland

William Grant Copeland (SEAL)
William Grant Copeland

Dawn Parker Copeland (SEAL)
Dawn Parker Copeland

Rebecca Copeland Scarboro (SEAL)
Rebecca Copeland Scarboro

Don William Scarboro (SEAL)
Don William Scarboro

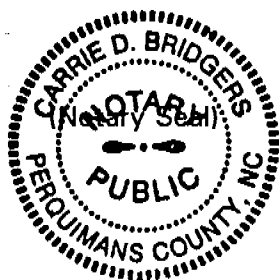
STATE OF NORTH CAROLINA

COUNTY OF Chowan

I, the undersigned, a Notary Public for said County and State, do hereby certify that LUTHER CLIFTON COPELAND and wife, ANNA CHESSON COPELAND personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal, this the 1st day of December, 2000.

Carrie D. Bridgers
Notary Public

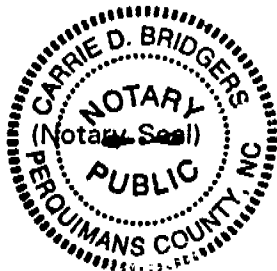


My Commission Expires: 10.05.2004

STATE OF NORTH CAROLINA
COUNTY OF Chowan

I, the undersigned, a Notary Public for said County and State, do hereby certify that WILLIAM GRANT COPELAND and wife, DAWN PARKER COPELAND personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal, this the 1st day of December, 2000.



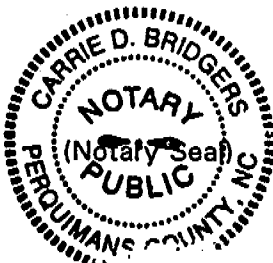
Carrie D. Bridgers
Notary Public

My Commission Expires: 10-05-2004

STATE OF NORTH CAROLINA
COUNTY OF Chowan

I, the undersigned, a Notary Public for said County and State, do hereby certify that REBECCA COPELAND SCARBORO and husband, DON WILLIAM SCARBORO, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal, this the 1st day of December, 2000.



Carrie D. Bridgers
Notary Public

My Commission Expires: 10-05-2004

EXHIBIT A

TRACT A:

THAT certain tract or parcel of land lying and being in Rich Square Township, Northampton County, North Carolina, and being located on the south side of State Road No. 1529 and being bounded on the North by State Road No. 1529 and lands of Mrs. O. T. Futrell; bounded on the East by lands of Mrs. O. T. Futrell and the Cutawhiskie Swamp; bounded on the South by the Cutawhiskie Swamp and lands of Luther and Sara Culpepper, and bounded on the West by the remaining portion of Tract A deeded to Louise C. Threewitts, said dividing line between the tract herein and the remaining portion of Tract A being as follows: BEGINNING at a nail in the centerline of State Road No. 1529, which beginning point is located South 50 degrees 10 minutes West 769.45 feet from the center of a culvert which crosses State Road No. 1529 and running thence from the beginning point (nail in the center of the aforesaid road) a new line along a path South 45 degrees 35 minutes West 2,214.7 feet to a concrete marker, corner; thence still a new line South 59 degrees 59 minutes West 872.9 feet to a concrete marker, corner; thence still a new line South 15 degrees 33 minutes East 792.8 feet to an iron pipe in line of Luther and Sara Culpepper, corner for the tract herein and the remaining portion of Tract A deeded to Louise C. Threewitts - containing 196.54 acres, more or less, and being further described as a portion of those lands inherited by the said L. C. Copeland, J. William Copeland, and Louise C. Threewitts from the said W. P. Benthall, who died testate in 1944 reference is made to said will for further describing said premises. Reference is made to Deed dated June 17, 1985, recorded in Book 633, page 226 Northampton County Registry.

TRACT B.

BEGINNING at an iron stake on road leading from Potecasi to Lasker, corner for this Lot and Lot #2, running with road North 74.5 degrees West 702 feet to stake at George T. Bridgers line; thence with George T. Bridgers line South 14 degrees West 2,512 feet to stake in center of Great Branch; thence with center of Great Branch South 42 degrees East 610 feet to stake; thence continuing center of Great Branch South 70 degrees East 910 feet to stake center of Great Branch corner for this Lot and Lot #2; thence with Lot #2 due North 2,725 feet to stake; thence Lot #2 line North 12 3/4 degrees West 355 feet to stake at road, point of beginning and containing 72 7/8 acres as surveyed and plotted by K. H. Barrow July 1922 and subdivided by C. R. Revelle Sept. 1923, showing the Wheeler farm property of the late E. B. Lassiter heirs and this being Lot #1 which was deeded to Euzelia L. Doffermyre by A. L. Lassiter, et ux et als, said deed being duly recorded in Northampton County Registry, reference to which is made for further description. Reference is made to deed dated July 22, 1963, recorded in Book 485, page 424, Northampton County Registry.

TRACT C:

BEGINNING at a stake corner in dividing line between Lot No. 1 and Lot 2, at the Potecasi to Lasker Road, thence with said dividing line South 12 3/4 degrees East 355 feet to a stake at corner of the hedge row projecting out into field, thence a continuation of said dividing line due South 2,725 feet to a corner near a marked gun standing beside main run of Great Branch, thence along main run of said branch South 70 degrees East 560 feet to a large pine in corner in Mrs. Sophia Miller line, thence with said Miller line North 44 degrees East 1,306 feet to set railroad iron corner in Mrs. Sophia Miller line, thence with said Miller line North 38.5 degrees West 848 feet to pine stump in lane in Miller line, thence along center of lane with a continuation of Miller line and J. E. Bridgers line North 4 degrees West 1,732 feet to corner at Potecasi to Lasker Road, thence with said Road S 85.5 degrees West 850 feet to beginning, and containing 67.83 acres, by survey and being Lot No. 2, on a map made of the Wheeler Farm by K. H. Barrow, July, 1922, subdivided by C. R. Revelle, Sept. 1923, and being Lot 1 as shown on deed from E. B. Lassiter, et als to Gladys Lassiter said deed being duly recorded in Northampton County Registry in Book 207 at page 351, reference being made for further description. Reference is made to deed dated July 22, 1963, recorded in Book 486, page 501, Northampton County Registry.

STATE OF NORTH CAROLINA
NORTHAMPTON COUNTY

The foregoing certificates of CARRIE D. BRIDGERS, a Notary Public of PERQUIMANS COUNTY, N.C., are certified to be correct.

Recorded at 8:30 A.M., December 7, 2000, in Book 778, Page 001.

PAULINE E. DELOATCH
Register of Deeds

BY: Velma Long
Deputy Register of Deeds