

EXHIBIT B

ORANGE COUNTY NC
14

06/02/2003

\$170.00

STATE OF
NORTH
CAROLINA



Real Estate
Excise Tax

FILED

02 JUN 2003, at 02:31:43pm
Book 3039, Page 187 - 190
Joyce H. Pearson
Register of Deeds,
Orange County, N. C.

BOOK PAGE
3039 187

46

AREA ABOVE LINE RESERVED FOR REGISTER OF DEEDS

Prepared by: Wm. Griffin Graves, III, Attorney-at-Law (without title examination)

Return to: Grantee at: 318 Mc Dade St., Chapel Hill, NC
27518

PIN: 9788-18-6003

Tax Map: 7.84.E.6

N.C. Excise Tax - \$170.00

GENERAL WARRANTY DEED

THIS DEED, made this 29th day of May, 2003, by and between **ROBERT M. MERRITT and spouse, LAURA G. MERRITT**, hereinafter referred to as "Grantor"; and **JOHN S. MCALLISTER and spouse, CAROLYN P. MCALLISTER**, hereinafter referred to as "Grantee";

WITNESSETH, that the Grantor, for a valuable consideration paid by the Grantee, the receipt of which is hereby acknowledged, does grant, bargain, sell and convey unto the Grantee in fee simple all that certain tract or parcel of land situate, lying and being in Chapel Hill Township, Orange County, North Carolina, and more particularly described as follows:

FOR LEGAL DESCRIPTION, SEE EXHIBIT "A" WHICH IS ATTACHED
HERETO AND MADE A PART HEREOF.

GENERAL WARRANTY DEED

The property described above was acquired by Grantor by instrument recorded in Book 2100, Page 291, Orange County Registry.

TO HAVE AND TO HOLD this tract or parcel of land and all privileges and appurtenances thereunto belonging to the Grantee in fee simple forever.


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 described above is subject to ad valorem taxes for the current year and easements and restrictive covenants of record, if any.

The designation Grantor and Grantee as used herein shall include the parties hereto, their heirs, successors, assigns and legal and/or personal representatives.

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.


_____(SEAL)
ROBERT M. MERRITT, Grantor

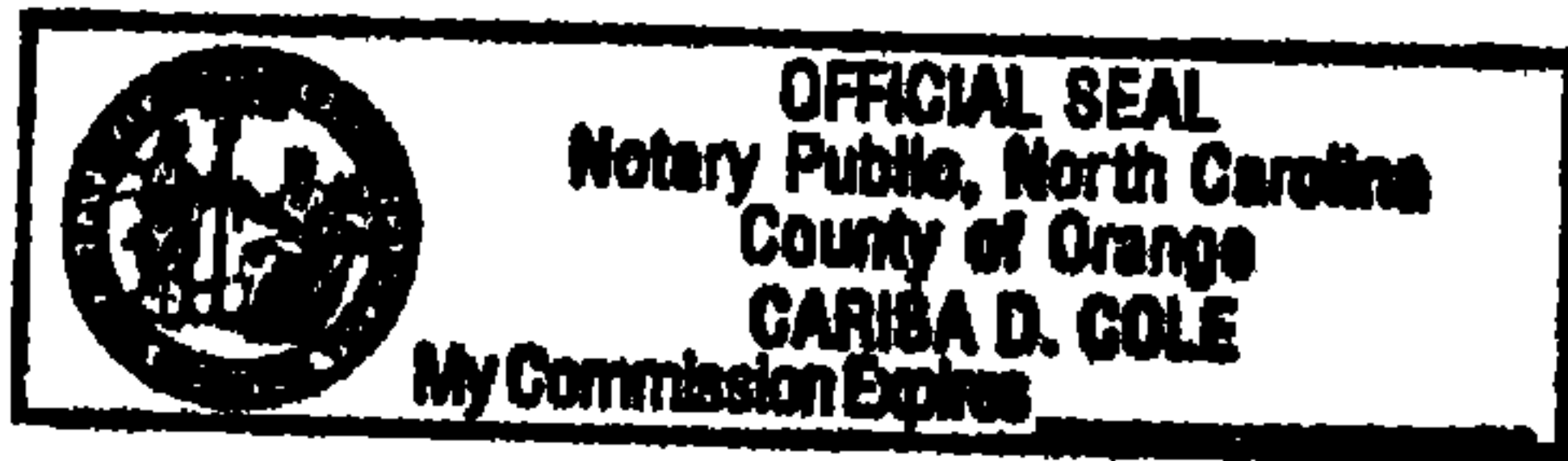

_____(SEAL)
LAURA G. MERRITT, Grantor

STATE OF NORTH CAROLINA

COUNTY OF ORANGE

I, the undersigned, a Notary Public of the county and state aforesaid, certify that **ROBERT M. MERRITT and spouse, LAURA G. MERRITT**, Grantor, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and notarial stamp or seal, this the 30th day of May, 2003.



Carisa D Cole
Notary Public

(NOTARIAL SEAL)

My commission expires: September 14, 2004.

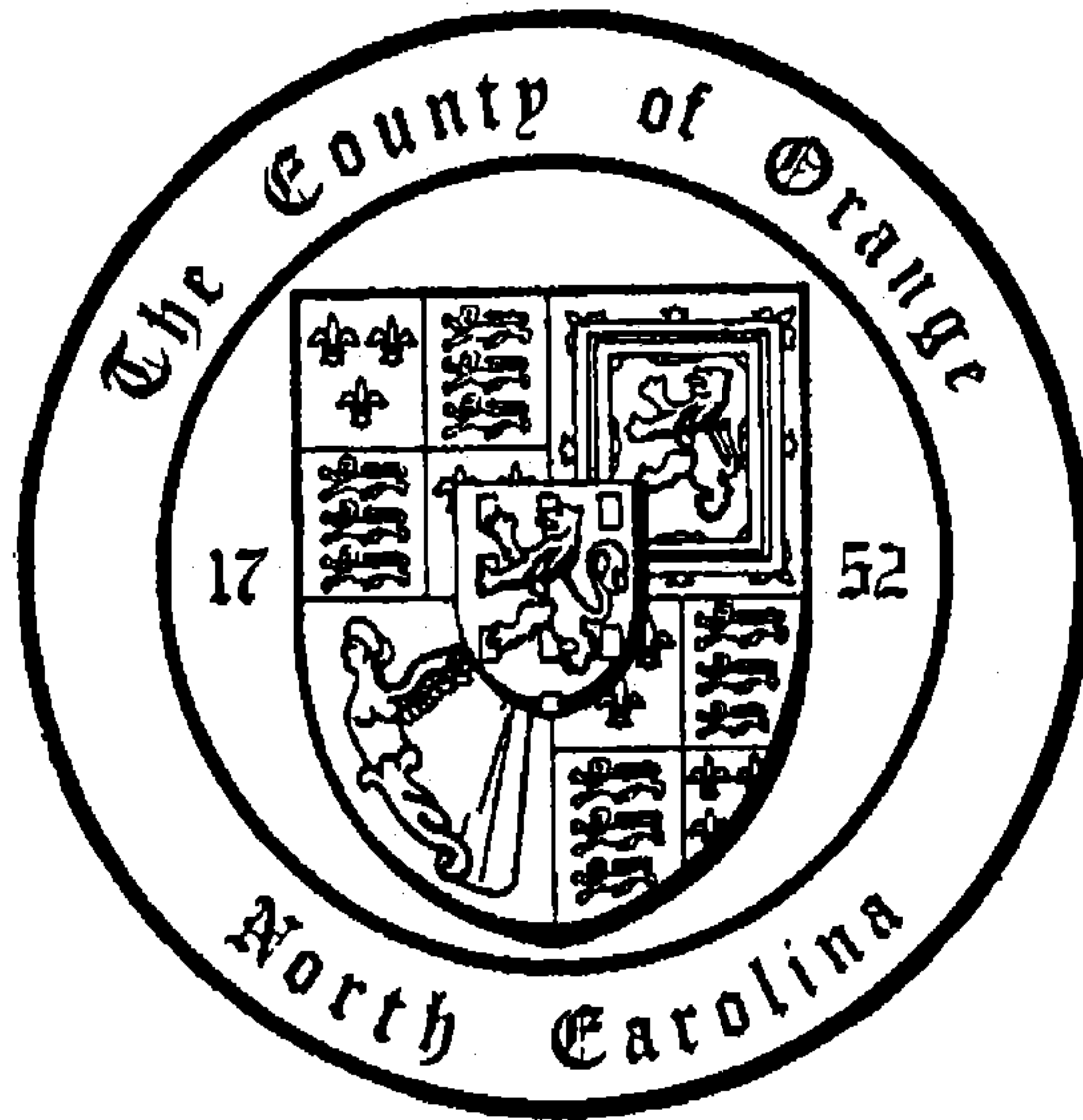
C:\Carisa Work\McAllister John Deed.wpd

EXHIBIT A

BEGINNING at an iron stake located in the northwest intersection of the right-of-ways of McDade Street and Chapel Street; running thence from such beginning point along the northern margin of the right-of-way of McDade Street South 63° 00' 00" West 79.20 feet to an iron stake; running thence North 25° 00' 00" West 100.00 feet to an iron stake; running thence North 63° 00' 00" East 79.20 feet to an iron stake; running thence with the western margin of the right-of-way of Chapel Street South 25° 00' 00" East 100.00 feet to the point and place of BEGINNING, containing 7,915 square feet, according to the unrecorded survey dated March 14, 2003, prepared by Freehold Land Surveys, Inc., and being all of the property as described in Deed Book 2100, at Page 291, Orange County Registry.

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3039

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Joyce H. Pearson
Register of Deeds
Orange County
North Carolina

State of North Carolina, County of Orange

The foregoing certificate/s of Carisa D. Cole, Notary/Notaries Public for the Designated Governmental units is/are certified to be correct. See filing certificate herein.

This day June 2, 2003

JOYCE H. PEARSON, REGISTER OF DEEDS By: _____

Wendy R. Dixon
Deputy/Assistant Register of Deeds