

FOR A FULL AND COMPLETE DESCRIPTION BY METES AND BOUNDS SEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF BY REFERENCE

TO HAVE AND TO HOLD the aforesaid lot or parcel of land and all privileges and appurtenances thereto belonging to the Grantee and its heirs, successors, and assigns in Fee Simple forever.

And the Grantor covenants with the Grantee, that Grantor is seized of the premises in fee simple, that the title is marketable and free and clear of all encumbrances, and that the Grantor will warrant and defend the title against the lawful claims of all persons whomsoever, except for easements and restrictions of record.

IN WITNESS WHEREOF, the Grantor has hereunto set his hand and seal, as of the day and year first above written.

William K. Pixley (SEAL)
William K. Pixley

NORTH CAROLINA, FORSYTH COUNTY

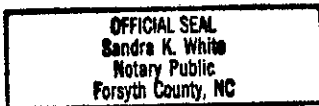
I, Sandra K. White, a Notary Public of the County and State aforesaid, certify that William K. Pixley (unmarried) personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal or stamp, this the 5th day of July, 2001.

Sandra K. White
Notary Public

My Commission Expires: 10/26/2004

[Notary Stamp / Seal]



STATE OF NC - FORSYTH CO
Sandra K. White The foregoing certificate(s) of:
NP(s)
is/are certified to be correct at the date of recordation shown on the first page thereof.
Dickie C. Wood, Register of Deeds by: [Signature] Deputy/Asst

EXHIBIT A**Parcel 1**

All that certain lot or parcel of land situated in the Winston Township, Forsyth County, North Carolina and more particularly described as follows:

BEGINNING at the southwest corner of Second Street and Shady Boulevard, and running southwardly along the west side of Shady Boulevard as it curves a distance of 88.6 feet to an iron stake; thence, South 83 degrees West 71 feet to an iron stake; thence, North 6 degrees West 88.1 feet to an iron stake in the south side of Second Street; thence, along the south side of Second Street, North 83 degrees 30' east 69 feet to the place of beginning. Being portions of Lots Numbers 47 and 48 according to the W.F. Franklin Plat of the Reservation lands as shown on a deed recorded in the Office of the Register of Deeds of Forsyth County, North Carolina in Deed Book 69, page 165.

Parcel 2

All that certain lot or parcel of land situated in the City of Winston-Salem, Winston Township, Forsyth County, North Carolina and more particularly described as follows:

Fronting sixty feet on the north side of Second Street, and of that width extending northwardly 150 feet, being bounded on the south by Second Street, West by lots Number 29 and 30, North by Lot number 27 and East by a lot now or formerly owned by H. W. Spagh, and being known as Lot Number 31, on the plat of W. E. Franklin's Reservation Lands, recorded in Book 69, at page 165.

In addition to the above-described lot, it is the purpose of this deed to convey a right of way over an eight feet alley, extending back ninety feet on the west side of Lot 32, said alley to be used by the owners of Lots Numbers 31 and 32, as an entrance to and from said lots. (see Deeds from A. L. Hauser and wife, to C. F. Carmichael, recorded in Book 96, at page 474; C. P. Carmichael and wife, to J. W. Smitherman, recorded in Book 112 at page 108; Otis E. Tucker and wife to S. B. Hardy and wife, Mary M. Hardy, recorded in Book 541, at page 338; and Mary M. Hardy to John W. Hardy and wife Bonnie C. Hardy, recorded in Book 1709, at page 342.

Also see corporation deed from The Ardmore Co., to O. E. Tucker recorded in Book 157, at Page 125, Register of Deeds Office, Forsyth County, North Carolina.

Parcel 3

All that certain lot or parcel of land situated in the City of Winston-Salem, Winston Township, Forsyth County, North Carolina and more particularly described as follows:

TRACT I

BEGINNING at an iron stake in the Eastern margin of Spring Street and running with the Southern line of Lot 29 (Plat of Reservation, Winston, N.C., W. E. Franklin, 1903, recorded in Deed Book 69, Page 165) Eastwardly 96 feet to an iron stake at the N.W. corner of Lot 30B (Deed Book 837, Page 392); thence Southwardly with the N. line of Lot 30B, 75 feet to an iron stake in the Northern margin of Second Street; thence with the Northern margin of Second Street Westwardly 96 feet to an iron stake in the Eastern margin of Spring Street; thence with the Eastern margin of Spring Street Northwardly 75 feet to the place of BEGINNING, being Lot 30A, Block 95, Forsyth County Tax Map, and being the Western portion of Lot 30 as described in Deed Book 207, Page 257 and as shown on plat recorded in Deed Book 69, Page 165. Also see deed Book 69, Page 319.

Being the same property conveyed by Ershley Burke Johnson, Widow, to Thomas H. Covington dated August 14, 1973 and recorded in Book 1111, Page 1403, Forsyth County Registry.

TRACT II

BEGINNING at a stake on the North side of West Second Street, said stake being 96 feet East of the Northeast intersection of West Second Street and Spring Street; running thence North 6° West 75 feet to a stake in the South line of Lot 29; thence North 84° East 54 feet to a stake in the West line of Lot 31; thence South 6° East 75 feet to a stake the Southwest corner of Lot 31; thence South 84° West 54 feet along the North side of Second Street to a stake, the place of beginning, being Eastern portion of Lot 30 as shown on Plat of the Reservation lands, recorded in the Office of the Register of Deeds of Forsyth County in Book 69, Page 165.

Being the same property conveyed by Lucile Burke Atwood and husband, Charles D. Atwood, George W. Burke and wife, Bettie Blumenschein Burke, Austin E. Burke and wife, Ruth Carter Burke to Thomas H. Covington, Widower, dated January 25, 1962 and recorded in Book 837, Page 392, Forsyth County Registry.

TRACT III

lying and being in the City of Winston-Salem, N.C. on the East side of Spring Street, beginning at a point 200 feet South of Holly Avenue, and measuring 75 feet on Spring Street,

and extending back Eastwardly 150 feet. This lot being No. 29 as designated on the W. E. Franklin plat of "Reservation" lands, recorded in the office of the Register of Deeds of Forsyth County in Book 69, Page 165, to which reference is hereby made.

Being the same property conveyed Lucile Burke Atwood and husband, Charles D. Atwood, George W. Burke and wife, Bettie Blumenschein Burke, Austin E. Burke and wife, Ruth Carter Burke to Thomas H. Covington, Widower, dated January 25, 1962 and recorded in Book 837, Page 391, Forsyth County Registry.