



TO HAVE AND TO HOLD the Property unto Grantee, together with all buildings and improvements located thereon and all privileges and appurtenances thereto belonging to the Grantee in fee simple.

Grantor owns properties located adjacent to the Property as well as property located near the Property (collectively, the "**Old Salem Property**"). In order to protect and preserve the character and value of the Old Salem Property, the Property is hereby conveyed subject to the following restrictive covenants (collectively, the "**Restrictive Covenants**") which may be enforced by Grantor:

1. Except as otherwise expressly provided herein or with the prior written approval of Grantor, no portion of the Property shall be developed, leased, used or operated for: (i) any refining of petroleum or petroleum products; (ii) carnivals, rodeos, or horse shows; (iii) fortune telling; (iv) pulp wood yards; (v) taxidermy; (vi) drive-in theaters; (vii) cemeteries (public or private); (viii) commercial poultry, livestock and swine production; (ix) animal rearing or breeding farms; (x) animal hospitals, animal veterinary clinics, or kennels or similar use that involves the housing of animals; (xi) mortuary, crematorium or funeral home; (xii) distilling, refining or smelting facility; (xiii) abattoirs; (xiv) junk yards; (xv) storage or processing of wrecked or junked motor vehicles; (xvi) quarries; (xvii) truck stops, garages, automotive repair or body shops; (xviii) sanitary landfills, garbage dumps, or such other facility for the dumping, disposing, incineration or reduction of garbage or waste; (xix) trailer or mobile home parks; (xx) tattoo parlors, massage parlors, adult video or adult bookstores, sexually oriented business of any kind, topless, nude or semi-nude nightclub, "strip club" or similar business operations; (xxi) free standing (e.g., not attached to commercial Improvements) Communications Equipment, except as expressly set forth herein; (xxii) group homes; (xxiii) bail bonding service; (xxiv) "head shops" or retail outlets or stores specializing in drug paraphernalia; or (xxiv) flea markets. For the purposes of this paragraph, "Communications Equipment" shall mean all satellite dishes, antennae, towers, and other external communications equipment.
2. No portion of the Property shall be used for anything other than purposes which may be permitted by applicable zoning regulations, nor shall anything be done on any portion of the Property which shall constitute a public nuisance to the community.
3. The foregoing restrictions and agreements are imposed on the Property for the benefit of the Old Salem Property. The agreements, restrictions and covenants herein made shall be deemed restrictive covenants running with the land and shall be binding upon the Property and any person who may from time to time own, lease, or otherwise have an interest in the Property. The parties acknowledge the importance of the use and development restrictions to the preservation of value and history of the Old Salem Property, and that a violation of the Restrictive Covenants set forth in this Deed shall cause irreparable harm to Grantor and the achievement of its mission.

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 Restrictive Covenants, easements, restrictions and rights of way of record, utility lines located above and below the Property and ad valorem taxes for 2022 and subsequent years, not yet due and payable.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, Grantor has duly executed this General Warranty Deed as of the day and year written below.

GRANTOR:

OLD SALEM, INCORPORATED

By: *Terry Taylor*

Name: TERRY TAYLOR

Title: CHIEF OPERATING OFFICER

Date: April 18, 2022

STATE OF NORTH CAROLINA

COUNTY OF FORSYTH

I certify that the following person personally appeared before me this day and acknowledged to me that he or she signed the foregoing document for the purpose stated therein and in the capacity indicated:

Terry Taylor, COO of Old Salem Incorporated

Date: 4/18, 2022

*Henry D. Niblock Jr*  
(official signature of Notary)

Henry D. Niblock Jr., Notary Public  
(Notary's printed or typed name)

My commission expires: 10/26/2026

HENRY D NIBLOCK JR  
Notary Public-North Carolina  
Forsyth County

EXHIBIT A

The Property

BEING all of TAX BLOCK 582, TAX LOT 122, tax maps of Forsyth County.

Lying and being in the City of Winston-Salem, Forsyth County and State of North Carolina.

Fronting 50 feet on the east side of Ashe Street (now South Broad Street) and of that width extending back eastwardly 138 feet on the north line and 136.8 feet on the South line and bounded west by Ashe Street (now South Broad Street) north by Lot #20, South by lot #18. This lot known and designated on the Plat of lands of C.P. Sides land as lot #19.