

Mail to: Leon H. Corbett, Jr.

Box 7656
N.C. 27109

Prepared by Petree Stockton & Robinson
1001 West Fourth Street Winston-Salem, N. C. 27101
By Madley Humphrey

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STATE OF NORTH CAROLINA)
COUNTY OF FORSYTH)

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GIFT DEED

THIS GIFT DEED, Made this the 29th day of December, 1986, by and between RJR NABISCO, INC., Grantor; to WAKE FOREST UNIVERSITY, Grantee:

W I T N E S S E T H:

THAT the Grantor, for a valuable consideration given by the Grantee and for the further consideration of the sum of One Dollar (\$1.00), the receipt of which is hereby acknowledged, has and by these presents does give, grant and convey unto the Grantee, in fee simple, all that certain lot or parcel of land, situated in Forsyth County, North Carolina, and more particularly described as follows:

See Exhibit A attached hereto and incorporated herein by reference.

GIFT DEED
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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:

1. Easements existing in or under the tract herein described or of record, and rights-of-way, restrictions and other matters of record.

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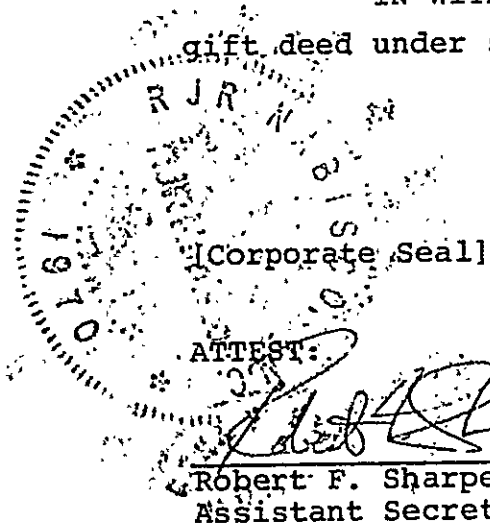
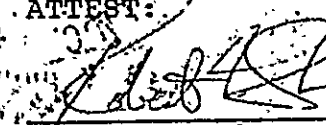
2. 1987 ad valorem taxes.

3. That certain right-of-way agreement recorded in Book 952 at Page 528, Forsyth County Registry.


4. That certain judgment recorded in Book 798, Page 387, Forsyth County Registry.

5. Rights-of-way of University Parkway, Reynolds Boulevard and Silas Street.

IN WITNESS WHEREOF, the Grantor has duly executed this gift deed under seal the day and year first above written.


[Corporate Seal]
ATTEST:

Robert F. Sharpe, Jr.
Assistant Secretary

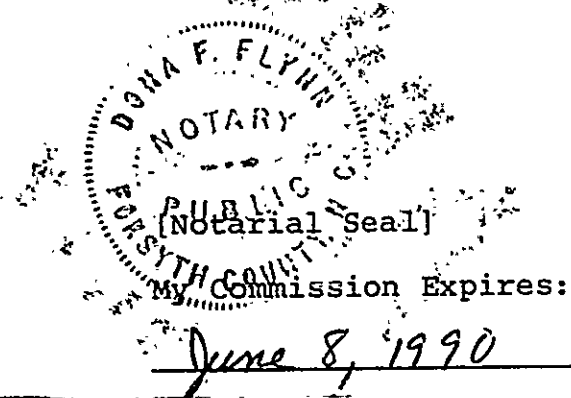
RJR NABISCO, INC.

By: 
Harold L. Henderson
Executive Vice President

STATE OF NORTH CAROLINA)
)
COUNTY OF FORSYTH)

This 12th day of March, 1987, personally came before me, Dona F. Flynn, a Notary Public, Robert F. Sharpe, Jr., who, being by me duly sworn, says that he knows the Common Seal of RJR Nabisco, Inc. and is acquainted with Harold L. Henderson, who is the Executive Vice President of said Corporation, and that he, the said Robert F. Sharpe, Jr., is the Assistant Secretary of said Corporation, and saw the said Executive Vice President sign the foregoing instrument, and saw the said Common Seal of said Corporation affixed to said instrument by said Executive Vice President, and that he, the said Robert F. Sharpe, Jr., signed his name in attestation of the execution of said instrument in the presence of said Executive Vice President of said Corporation.

WITNESS my hand and notarial seal, this 12th day of March, 1987.



Dona F. Flynn
Notary Public

STATE OF NORTH CAROLINA—Forsyth County

The foregoing (or annexed) certificate of Dona F. Flynn, N.P.
(here give name and official title of the officer signing the certificate passed upon)

is (a) certified to be correct. This the 13 day of March 1987.

PRESENTED FOR
REGISTRATION
AND RECORDED
L. E. Speas, Register of Deeds
MAR 13 2 54 PM '87
By Kathy Truck Deputy Assistant

Probate and Filing Fee \$ 11.00 paid.

L. E. SPEAS
REGISTER OF DEEDS
FORSYTH CTY. N.C.

BOOK 1595 P 1685

EXHIBIT A

BEGINNING at an R.J.R. monument in the south right-of-way line of Reynolds Boulevard (formerly Thirty-Third Street) and said monument also being the northwest corner of property now or formerly belonging to Wake Forest University described in deed recorded in Deed Book 932 at Page 195, Forsyth County Registry and said monument being approximately 1,785 feet east of University Parkway (formerly North Cherry Street); thence with the western line of the property of Wake Forest University South 00 degrees 32 minutes 51 seconds East 352.32 feet to an R.J.R. monument; thence South 88 degrees 00 minutes 20.8 seconds West 1411.69 feet to an R.J.R. monument, said monument being the northeast corner of property now or formerly belonging to Jenkins; thence with the Jenkins property North 01 degrees 44 minutes 57.8 seconds East 199.02 feet to an R.J.R. monument; thence South 88 degrees 37 minutes 15.6 seconds West 248.45 feet to an R.J.R. monument; thence South 02 degrees 00 minutes 42 seconds West 50 feet to an R.J.R. monument; thence South 88 degrees 46 minutes 47 seconds West a distance of 157.25 feet to an R.J.R. monument, said monument being in the east right-of-way line of University Parkway; thence with the east right-of-way line of University Parkway North 05 degrees 24 minutes 28 seconds West 169.30 feet to an R.J.R. monument; thence North 42 degrees 32 minutes 39 seconds East 58.97 feet to an R.J.R. monument, said monument being the south right-of-way line of Reynolds Boulevard; thence with the south right-of-way line of Reynolds Boulevard North 88 degrees 23 minutes 45 seconds East 777.87 feet to an R.J.R. monument; thence North 88 degrees 24 minutes 22 seconds East 1007.65 feet to an R.J.R. monument in the south right-of-way of Reynolds Boulevard, the monument of BEGINNING, being that same property conveyed to R. J. Reynolds Industries, Inc. by deed recorded in Book 1166 at Page 638, Forsyth County Registry and shown on R. J. Reynolds Tobacco Company's Drawing No. D-8772.9, revision three.

There is excluded from this conveyance all property for which title has previously been conveyed or condemned for the right-of-way of University Parkway or Reynolds Boulevard and any portion of the above-described tract lying within any unclosed portion of Silas Street.

This conveyance is of the tract of land herein described and does not affect the rights of the Grantor under that certain instrument recorded in Book 1302, Page 583, Forsyth County Registry, as the same may be amended from time to time.

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Grantor reserves, for itself, its corporate subsidiaries and their successors and assigns, the right to continued use of any easements and rights-of-way existing in or under the above-described tract, whether or not of record, as to which Grantor or any of its corporate predecessors or subsidiaries may have any right of use.

BOOK 1595 P. 1687