

DRAWER OF LESLIE E. BROWDER

DRAWN OUTSIDE
OF STATEDEED OF TRUSTNORTH CAROLINA:
FORSYTH COUNTY:

THIS DEED OF TRUST, dated as of April 1, 1982, from G. ACQUISITION COMPANY INC., a North Carolina corporation (the "Company"), to KATHLEEN G. BRANDT, as trustee (the "Trustee"), for the benefit of THE FORSYTH COUNTY INDUSTRIAL FACILITIES AND POLLUTION CONTROL FINANCING AUTHORITY, a political subdivision and body corporate and politic of the State of North Carolina (the "Authority") and its successors and assigns, including the Bond Trustee (as hereinafter defined) for the benefit of the holders of the Bonds hereinafter mentioned (the "Beneficiary"),

W I T N E S S E T H:

WHEREAS, the Company has entered into a Bond Purchase Agreement of even date herewith (the "Bond Purchase Agreement"), with the Authority, Mellon Bank, N.A., a national banking association with its principal office in Pittsburgh, Pennsylvania, The Riggs National Bank of Washington, D.C., a national banking association with its principal office in Washington, D.C. and Wachovia Bank and Trust Company, N.A., a national banking association with its principal office in Winston-Salem, North Carolina (collectively, the "Purchasers"), which provides for the financing by the Authority of the cost of the acquisition of the Project (as defined in the Loan Agreement hereinafter referred to) for the Company through (a) the issuance by the Authority of its industrial development revenue bonds in the aggregate principal amount of \$8,600,000 (the "Bonds") in substantially the form set forth in the Trust Indenture of even date herewith (the "Indenture"), between the Authority and Mellon Bank, N.A., a national banking association, as trustee (the "Bond Trustee"), (b) the Authority's making a loan of the proceeds of the Bond to the Company, evidenced by a promissory note of the Company (the "Note"), pursuant to a Loan Agreement of even date herewith (the "Loan Agreement"), between the Authority as lender and the Company as borrower, (c) the pledge of the Note, endorsed without recourse to the order of the Bond Trustee, and the assignment of certain of the Authority's rights in the Loan Agreement, this Deed of Trust and the Security Agreement hereinafter referred to pursuant

BOOK 1360P0215

to the Indenture to secure the Bonds, (d) the grant by the Company to the Authority of a first perfected security interest in the personal property and fixtures which are part of the Project pursuant to the terms of a Security Agreement of even date herewith (the "Security Agreement"), (e) the grant by the Company of a first lien on the real property and fixtures which are part of the Project pursuant to this Deed of Trust, and (f) the unconditional guarantee by Ariens Company, a Wisconsin corporation which owns 100% of the issued and outstanding stock of the Company, of the timely payment of the principal of, premium, if any, and interest on the Bonds pursuant to the terms of a Guaranty Agreement of even date herewith (the "Guaranty"), as additional security for the Bonds; and

WHEREAS, the Company is indebted to the Authority in the sum of \$8,600,000 for money loaned, as evidenced by, and payable as provided in, the Note, with interest payable as and at the rates specified therein, with the last payment being due and payable on April 1, 1994; and

WHEREAS, the Company desires to secure (i) the payment of the principal of the Note together with interest and premium, if any, thereon (ii) the payment of any and all other indebtedness which this Deed of Trust by its terms secures, and (iii) the performance of the covenants and agreements contained in this Deed of Trust, the Loan Agreement and the Bond Purchase Agreement and any amendments and supplements thereto;

NOW, THEREFORE, the Company, subject to Permitted Encumbrances (as defined in the Loan Agreement), as additional security for the Note, and in further consideration of the sum of \$1.00 paid to the Company by the Trustee, receipt and sufficiency of which are hereby acknowledged, has given, granted, bargained and sold, and by these presents does give, grant, bargain, sell and convey unto the Trustee, his successors and assigns, the following described real property lying and being in Forsyth County in the State of North Carolina, constituting so much of the Project, as such term is defined in the Loan Agreement, as constitutes real property or fixtures, and more particularly described as set forth in Schedule I attached hereto and made a part hereof;

TOGETHER with all improvements and fixtures now or hereafter erected or located thereon, all rights, appurtenances, easements, privileges, remainders and reversions appertaining thereto and all apparatus, equipment, fixtures

and articles of personal property now or hereafter attached to the Project as fixtures, and all extensions, additions, renewals, substitutions and replacements thereof, including, but not limited to, all heating, refrigerating, air conditioning, gas, plumbing and electric apparatus and equipment, all boilers, engines, motors, power equipment, piping and plumbing fixtures, pumps, tanks, lighting equipment and systems, fire prevention and sprinkling equipment and systems, and other things now or hereafter thereon or therein, including all interests of any owner of the Project in any of such items, except those reserved pursuant hereto, at any time acquired under conditional sale contracts or installment sale contracts; excluding, however, from this Deed of Trust and from the Trust Estate (as hereinafter defined) any items thereof which shall not constitute real property or fixtures under the laws of North Carolina;

TOGETHER WITH all proceeds of any of the foregoing real property and fixtures, including, without limitation, proceeds of the conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims, including, without limitation, all awards and other payments as a result of or in lieu or in anticipation of the exercise of the right of condemnation or eminent domain by any governmental authority ("Eminent Domain"), all insurance proceeds and claims therefor as a result of damage to or destruction of all or any part of any of the foregoing, and all proceeds of title insurance with respect to all or any part of any of the foregoing (the real property, fixtures and proceeds granted to the Trustee pursuant to the foregoing provisions hereof being collectively referred to as the "Trust Estate");

TO HAVE AND TO HOLD the Trust Estate, with all the rights, privileges and appurtenances thereunto belonging or appertaining to the Trustee, his successors and assigns, in fee simple forever, upon the trusts and for the uses and purposes hereinafter set out;

AND THE COMPANY hereby warrants and represents to the Trustee and his heirs, administrators, successors and assigns that the Company is seized of the Trust Estate in fee simple and has the right to convey the same; that the Trust Estate is subject to no liens or encumbrances (other than Permitted Encumbrances as defined in the Loan Agreement) and that the Company will defend the title to the Trust Estate against the claims of all persons whomsoever; provided, however, that

THIS CONVEYANCE IS MADE UPON THIS SPECIAL TRUST, that if the Company shall pay the Note secured hereby in accordance with its terms, together with interest thereon and premium, if any, and shall comply with all the covenants, terms and conditions of this Deed of Trust, the Bond Purchase Agreement, the Security Agreement, the Loan Agreement and the Note, then this conveyance shall be null and void and may be cancelled of record at the request and at the cost of the Company.

Section 1. Maintenance and Modification of Trust Estate by Company. The Trustee shall not be under any obligation to operate, maintain or repair the Trust Estate. The Company agrees that until Payment of the Bonds (as defined in the Loan Agreement) shall be made it will at its own expense (i) keep the Trust Estate in as reasonably safe condition as its operations shall permit and (ii) keep the Trust Estate in good repair and in good operating condition and make from time to time all necessary repairs thereto and renewals and replacements thereof. The Company shall not permit or suffer others to commit a nuisance in or about the Trust Estate or itself commit a nuisance in connection with its use or occupancy of the Trust Estate.

The Company may, also at its own expense, make from time to time any additions, modifications or improvements to the Trust Estate that it may deem desirable for its business purposes and that do not materially impair the effective use, or decrease the value, of the Trust Estate. All such additions, modifications and improvements so made by the Company within the boundaries of the Trust Estate shall become a part of the Trust Estate.

Except as otherwise expressly provided herein, the Company will maintain at all times good, valid and marketable fee simple title to the Trust Estate, free and clear of all liens, security interests, claims, charges, restrictions, reversions, encumbrances and other matters except Permitted Encumbrances (as defined in the Loan Agreement). The Company also will maintain at all times the lien created hereunder in the Trust Estate as a valid first priority lien, subject only to Permitted Encumbrances.

Section 2. Grant and Release of Easements. If no Event of Default shall have occurred and shall continue to exist, the Company may at any time or times grant easements, licenses, rights of way and other rights or privileges in the nature of easements with respect to any part of the

Trust Estate and the Company may release existing interests, easements, licenses, rights of way and other rights or privileges with or without consideration, and the Beneficiary agrees that it shall execute and deliver and will cause, request or direct the Trustee to execute and deliver any instrument necessary or appropriate to grant or release any such interest, easement, license, right of way or other right or privilege but only upon receipt of (i) a copy of the instrument of grant or release, (ii) a written application signed by the President or the chief financial officer of the Company requesting such instrument, and (iii) a certificate executed by the President or the chief financial officer of the Company stating that such grant or release (a) is not detrimental to the proper conduct of the operations of the Company at the Trust Estate and (b) will not impair the effective use of or interfere with the operations of the Company at the Trust Estate and will not impair the security for the Bonds under this Deed of Trust or the Security Agreement.

Section 3. Option to Obtain Release for Unimproved Land. The Company may obtain the release from this Deed of Trust for any unimproved land constituting a portion of the Trust Estate (but upon which land there may be located roadways or parking lots or transportation or utility facilities) at any time and from time to time at and for a price to be agreed upon by the Company, the Beneficiary and the Bond Trustee, provided that it furnish the Beneficiary with the following (all in form acceptable to the Beneficiary and the Bond Trustee):

(a) a notice in writing containing (i) a statement that the Company intends to obtain the release for a portion of such land on a date stated, which shall not be less than 45 nor more than 90 days from the date of such notice, (ii) an adequate legal description of the land to be released, and (iii) a statement that the use to which the Company intends to devote such land will promote the continued industrial development of Forsyth County, North Carolina; and

(b) a survey, acceptable to the Bond Trustee, showing the Trust Estate and the land to be released therefrom; and

(c) a certificate of the President or the chief financial officer of the Company, dated not more than 90 days prior to the date of the proposed release

and stating that, in the opinion of the signer, (i) the portion of the land to be released will not be needed for the operation of the Trust Estate for the purposes hereinabove authorized and (ii) the release will not impair the usefulness of the Trust Estate as a manufacturing or industrial plant or the means of ingress thereto and egress therefrom; and

(d) an amount of money equal to the price agreed upon for the release of such portion.

In the event the Company shall obtain the release of any unimproved land under this Section 3, the Company shall not be entitled to any diminution of its obligations under the Loan Agreement except as otherwise provided herein; provided, however, that any amount paid as a price for the release of a portion of the Trust Estate shall be deemed an optional prepayment and applied in accordance with Section 10.1(a) of the Loan Agreement. If such release relates to land on which roadways or parking lots or transportation or utility facilities are located, the Beneficiary shall retain an easement to use such roadways or parking lots or transportation or utility facilities to the extent necessary for the efficient operation of the Trust Estate.

Section 4. Remedies of the Trustee Upon Default:

(a) If any of the following events shall occur:

(i) default in payment or of any of the other terms or conditions of the Note secured hereby;

(ii) failure by the Company to observe and perform any covenant, condition or agreement on the part of the Company under this Deed of Trust (other than Section 7 hereof) for a period of 30 days after written notice, specifying such failure and requesting that it be remedied, is given to the Company by the Beneficiary unless the Beneficiary shall agree in writing to an extension of such time prior to its expiration; or

(iii) default in any of the terms, conditions or covenants contained in the Bond Purchase Agreement, the Loan Agreement, the Bonds, the Security Agreement, the Indenture or the Guaranty or any amendments and supplements thereto and the expiration of any applicable grace period provided thereby;

then and in any of such events (hereinafter referred to as an "Event of Default"), the Note shall, at the option of the Beneficiary, become at once due and payable, regardless of the maturity date thereof.

(b) If an Event of Default shall have occurred, the Trustee or the Beneficiary shall have the right to enter upon the aforementioned property to such extent and as often as the Trustee or the Beneficiary, in their discretion, deem necessary or desirable in order to cure any default by the Company. The Trustee or the Beneficiary may take possession of all or any part of the Trust Estate together with the books, papers and accounts of the Company pertaining thereto and may hold, operate and manage the same, and from time to time make all needful repairs and improvements as shall be deemed expedient by the Trustee or the Beneficiary; and the Trustee or the Beneficiary may lease any part of the Trust Estate in the name of and for the account of the Company, and collect, receive and sequester the rent, revenues, receipts, earnings, income, products and profits therefrom, and out of the same and from any moneys received from any receiver of any part thereof pay, and set up proper reserves for the payment of, all proper costs and expenses of so taking, holding and managing the same, including reasonable compensation to the Trustee or the Beneficiary, their agents and counsel, and any charges of the Trustee or the Beneficiary hereunder, and any taxes and assessments and other charges prior to the lien of this Deed of Trust which the Trustee or the Beneficiary may deem it proper to pay, and all expenses of such repairs and improvements, and apply the remainder of the moneys so received in accordance with the provisions hereof.

If an Event of Default shall have occurred, the Trustee or the Beneficiary shall have the right to appoint a receiver to collect the rents and profits from the Trust Estate without consideration of the value of the premises or the solvency of any person liable for the payment of the amounts then owing, and all amounts collected by the receiver shall, after expenses of the receivership, be applied to the payment of the indebtedness hereby secured, and the Trustee or the Beneficiary, at their option, in lieu of an appointment of a receiver, shall have the right to do the same. If such receiver should be appointed or if there should be a sale of the said premises, as provided below, the Company, or any person in possession of the premises thereunder, as tenant or otherwise,

shall become a tenant at will of the receiver or of the purchaser and may be removed by a writ of ejectment, summary ejectment or other lawful remedy.

(c) If an Event of Default shall have occurred, the Trustee or the Beneficiary shall have the right to assign to any other person, for lawful consideration, any rents, revenues, earnings, income, products and profits receivable under this Deed of Trust, provided that the proceeds of any such assignment shall be applied as provided in this Deed of Trust.

(d) If an Event of Default shall have occurred, the Trustee is hereby authorized and empowered, upon application of the Beneficiary, to expose to sale and to sell the hereinbefore described property, or any part thereof or any interest therein, at public auction for cash, after first having complied with all applicable requirements of North Carolina law with respect to the exercise of powers of sale contained in deeds of trust.

The Company agrees that in the event of a sale hereunder the Beneficiary shall have the right to bid thereat and to become the purchaser. The Trustee may require the successful bidder at any sale to deposit immediately with the Trustee cash or a certified check in an amount not to exceed five percent of his bid, provided notice of such requirement is contained in the advertisement of the sale. The bid may be rejected if the deposit is not immediately made and thereupon the next highest bidder may be declared to be the purchaser. Such deposit shall be refunded in case a resale is had; otherwise it shall be applied to the purchase price. The sale of the Trust Estate or any part thereof or any interest therein, whether pursuant to foreclosure, power of sale or otherwise under this Deed of Trust, shall forever bar any claim with respect to the Trust Estate by the Company.

(e) The Company hereby waives, to the full extent it lawfully may, the benefit of all appraisal, valuation, stay, moratorium, exemption from execution, extension and redemption laws and any statute of limitations, now or hereafter in force, and all rights of marshalling in the event of the sale of the Trust Estate or any part thereof or any interest therein.

The foregoing shall in no way be construed to limit the powers of sale or to restrict the discretion the Trustee may have under the provisions of Article

2A of Chapter 45 of the General Statutes of North Carolina, as the same may be from time to time amended. Each legal, equitable or contractual right, power or remedy of the Trustee now or hereafter provided herein or by statute or otherwise shall be cumulative and concurrent and shall be in addition to every other right, power and remedy, and the exercise or beginning of the exercise by the Trustee of any one or more of such rights, powers and remedies shall not preclude the simultaneous or later exercise of any or all such other rights, powers and remedies.

Section 5. Application of Proceeds. The proceeds of (a) the operation and management of the Trust Estate pursuant to Section 4 hereof, (b) any sale of the Trust Estate or any part thereof or any interest therein, whether pursuant to foreclosure, power of sale or otherwise, and (c) any insurance policies or Eminent Domain awards or other sums retained by the Trustee upon the occurrence of an Event of Default shall be applied to pay:

First: The costs and expenses of the sale, reasonable attorneys' fees, the Trustee's commission payable under Section 6 hereof, court costs and any other expenses or advances made or incurred in the protection of the rights of the Beneficiary or in the pursuance of any remedies hereunder; and

Second: Any remaining moneys shall be paid to the Bond Trustee for deposit in the Bond Fund established under the Indenture and applied in accordance with the provisions of the Indenture.

Section 6. Trustee's Commission. In the event of a consummated sale under the power of sale contained herein, the Trustee's commission shall be one percent (1%) of the bid thereat. In the event the Trustee shall be directed to institute a sale under the power of sale contained herein and thereafter all defaults shall be remedied and such proceeding shall be dismissed, the Company shall pay to the Trustee an amount equal to one-half of one percent (1/2%) of the outstanding principal balance on the Bonds and all reasonable counsel and other fees and expenses incurred by the Trustee prior to such dismissal.

Section 7. General Covenant. The Company shall make the payments on the Note when due.

Section 8. Payment of Costs, Attorneys' Fees and Expenses. The Company shall pay any and all costs, attorneys' fees and other expenses of whatever kind incurred by or on behalf of the Trustee, the Beneficiary or the Bond Trustee in connection with (a) obtaining possession of the Trust Estate, (b) the protection and preservation of the Trust Estate, (c) the collection of any sum or sums secured hereby, (d) any litigation involving the Trust Estate, this trust, any benefit accruing by virtue of the provisions hereof, or the rights of the Trustee or the Beneficiary, (e) the presentation of any claim under any administrative or other proceeding in which proof of claim is required by law to be filed, (f) any additional examination of the title to the Trust Estate which may be reasonably required by the Trustee or the Beneficiary, or (g) taking any steps whatsoever in enforcing this Deed of Trust, claiming any benefit accruing by virtue of the provisions hereof, or exercising the rights of the Beneficiary hereunder.

Section 9. Insurance and Taxes. Pursuant to Sections 7.7 and 6.2 of the Loan Agreement, the Company will obtain and maintain certain insurance and will pay all lawful taxes, assessments and charges at any time levied or assessed upon or against the Trust Estate or any part thereof; provided, however, that nothing contained in this Deed of Trust shall require the maintenance of insurance or the payment of any such taxes, assessments or charges if the same are not required to be maintained or paid under Sections 7.7 and 6.2 of the Loan Agreement.

Section 10. No Conveyance or Sale of Trust Estate. The Company will make no conveyance or sale of the Trust Estate or any part thereof or any interest therein (except as otherwise provided herein or in the Loan Agreement) without the prior written consent of the Beneficiary.

Section 11. Advances by Trustee or Beneficiary. The Trustee or the Beneficiary is authorized, for the account of the Company, to make any required payments under any lien prior hereto, or under this Deed of Trust, the non-payment of which would constitute a default, including but not limited to principal payments, interest payments, premium payments, if any, taxes and insurance premiums. All sums so advanced shall bear interest at a rate per annum equal to the Mellon Prime Rate (as defined in the Loan Agreement) plus one and one-half percentum (1 1/2%) (the "Advance Rate"), from the date of the advance to the date of repay-

ment, shall attach to and become part of the debt secured hereby and shall become payable at any time on demand therefor. The failure to make payment on demand shall, at the option of the Beneficiary, constitute a default hereunder, giving rise to all of the remedies herein provided for an Event of Default. The Trustee or the Beneficiary, as the case may be, shall notify the Company in writing of any such advance within 30 days of the date thereof; provided, however, that the failure of the Trustee or the Beneficiary to so notify the Company shall not impair any rights of the Trustee or the Beneficiary under this Deed of Trust.

The Beneficiary and the Trustee (with the permission of the Beneficiary) may grant any extension, forbearance or other indulgence, may release any part of the Trust Estate from the lien hereof and may release any person from liability without affecting the personal liability of any person for payment of indebtedness secured hereby or the lien hereof.

Section 12. The Trustee. The Trustee shall be under no duty to take any action hereunder except as expressly required, or to perform any act which would involve him in expense or liability or to institute or defend any suit in respect hereof, unless properly indemnified to his satisfaction. All reasonable expenses, charges, counsel fees and other disbursements incurred by the Trustee in and about the administration and execution of the trusts hereby created, and the performance of his duties and powers hereunder, shall be secured by this Deed of Trust prior to the indebtedness represented by the Bonds, and shall bear interest at a rate equal to the Advance Rate. The Beneficiary shall at any time have the irrevocable right to remove the Trustee herein named without notice or cause and to appoint his successor by an instrument in writing, duly acknowledged, in such form as to entitle such written instrument to be recorded in the State of North Carolina and in the event of the resignation of the Trustee herein named, the Beneficiary shall have the right to appoint his successor by such written instrument, and any trustee so appointed shall be vested with title to the Trust Estate, and shall possess all the powers, duties and obligations herein conferred on the Trustee in the same manner and to the same extent as though it were named herein as Trustee.

Section 13. Miscellaneous.

(a) Notices. All notices, approvals, consents, requests and other communications hereunder shall be in writing

and, unless otherwise provided herein, shall be deemed to have been given when delivered by hand or on the third business day following the day on which the same has been mailed by first class registered or certified mail, postage prepaid, addressed as follows: (a) if to the Company at G. Acquisition Company Inc., c/o Ariens Company, 655 West Ryan, Brillion, Wisconsin 54110, Attention: President, (b) if to the Authority, at The Forsyth County Industrial Facilities and Pollution Control Financing Authority, P.O. Box 1408, Winston-Salem, North Carolina 27102, Attention: Chairman, (c) if to the Trustee, to Kathleen G. Brandt, at Wachovia Bank and Trust Company, N.A., 301 North Main Street, Winston-Salem, North Carolina 27102, or (d) if to the Bond Trustee, at Mellon Bank, N.A., Mellon Square, Pittsburgh, Pennsylvania 15230, Attention: Corporate Trust Division. All notices hereunder delivered or mailed to the Company, the Beneficiary, the Bond Trustee or the Trustee shall likewise be delivered or mailed to the Authority.

The Authority, the Company, the Trustee, the Bond Trustee and the Beneficiary may, by notice given hereunder, designate any further or different addresses to which subsequent notices, approvals, consents, requests or other communications shall be sent or persons to whose attention the same shall be directed.

(b) Successors and Assigns. This Deed of Trust shall be binding upon, inure to the benefit of and be enforceable by the parties hereto and their respective successors and assigns.

(c) Amendments and Supplements. This Deed of Trust may be amended and supplemented only as provided in the Indenture.

(d) Applicable Law. This Deed of Trust shall be governed by and construed in accordance with the laws of the State of North Carolina.

(e) Execution in Counterparts. This Deed of Trust may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the Company has caused this
Deed of Trust to be executed in its name and its seal
to be affixed hereto by its duly authorized officers.

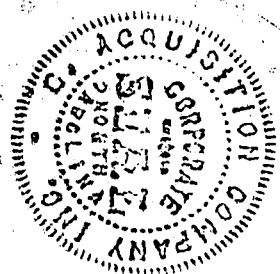
G. ACQUISITION COMPANY INC.

Frank B. Adams
President

Attest:

John J. Linn
Secretary

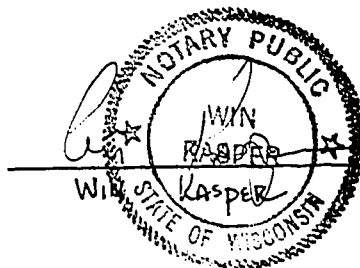
[Seal]



STATE OF WISCONSIN)
COUNTY OF COLUMBIA) ss.:

I, the undersigned Notary Public, certify that Michael S. Ariens personally came before me this day and acknowledged that he is the President of G. Acquisition Company Inc., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal, and attested by Thomas J. Lopina, its Secretary. My commission expires 8/29/82.

Witness my hand and official seal, this 12TH day of April, 1982.



(SEAL)

STATE OF NORTH CAROLINA—Forsyth County

The foregoing (or annexed) certificate of Win Kasper N.P. Columbia
(here give name and official title of the officer signing the certificate passed upon)

is (and) certified to be correct. This the 14th day of April 19 82.

Probate fee \$1.00 paid.

PRESENTED FOR
REGISTRATION
AND RECORDED

Eunice Ayers, Register of Deeds

By Jessie Holden Deputy-[REDACTED]

APR 14 11 10 AM '82

EUNICE AYERS
REGISTER OF DEEDS
FORSYTH CTY, N.C.

\$26.50 pd sl

BOOK 1360PC228

TRACT NO. 1: Beginning at an iron stake in the East right-of-way line of Middlebrook Drive (Clemmons Station Road), which point of beginning lies 1,965.26 feet along the said East right-of-way line in a Northwardly direction from the Northeast intersection of the right-of-way lines of Idols Road and Middlebrook Drive, said iron also being located North 08° 46' 20" East 423.81 feet measured along the East margin of the right-of-way of Middlebrook Drive from an iron stake located on the East margin of said right-of-way at the Southwest corner of George Sparks (See Deed Book 918, Page 54) and the Northwest corner of property now owned by Hanes Ranches, Inc., and running thence from said Beginning point along the East right-of-way line of Middlebrook Drive, North 08° 46' 20" East 1,077.06 feet to an iron in the East right-of-way line of Middlebrook Drive; running thence North 07° 59' 40" East 100.01 feet to an iron in the East right-of-way line of Middlebrook Drive; and running thence and continuing with the East right-of-way line of Middlebrook Drive, North 03° 32' 40" East 129.07 feet to an iron in said East right-of-way line; running thence with the East right-of-way line of Middlebrook Drive, North 01° 26' 10" East 257.48 feet to an iron in the East right-of-way line of Middlebrook Drive which is located in the Southwest corner of the Jack L. Sparks land; running thence with the South line of Jack L. Sparks, South 88° 2' 10" East 250.87 feet to an iron, the Southeast corner of the Jack L. Sparks tract (see Deed Book 866, Page 171); and running thence South 88° 2' 10" East 600.56 feet to an iron; and running thence North 42° 13' East 1,688.52 feet, passing over an old iron at 1,288.43 feet, to an iron; running thence South 17° 47' 10" East 925.42 feet to an iron; running thence South 31° 12' 40" West 1,358.68 feet to an iron at a stone; running thence South 61° 46' 50" East, 254.11 feet to an iron; running thence South 49° 34' 40" West, 631.34 feet to an iron; running thence South 49° 36' 50" West 355.72 feet to an iron; running thence North 29° 38' 10" West 329.54 feet to an iron; running thence North 88° 51' 30" West 532.86 feet to an iron; running thence North 86° 58' 40" West, passing over an old iron at 81.64 feet, and over another old iron at 90.21 feet, and continuing 277.28 feet, for a total distance of 367.49 feet to the point and place of Beginning, in the East right of way line of Middlebrook Drive; containing a total of 81.742 acres, more or less.

This property is also known as Lot 12B of Block 4209 of the Forsyth County Tax Map (see Deed Book 826, Page 319) and Lot 38J (see Deed Book 741, Page 509) and Lot 39A and Lot 40E (see Deed Book 918, Page 544) all of Block 4208 of the Forsyth County Tax Map, this being the identical property shown on an unrecorded survey of a Part of the Property of George T. Sparks of Clemmons, North Carolina made by John G. Bane and Associates, Civil Engineers of Winston-Salem, North Carolina, which was dated January 8, 1968 and indicated as Job No. 3978, and being that same property described in Deed Book 961 at Page 314 in the office of the Register of Deeds, Forsyth County, North Carolina.

Excepted from the above described Tract is a parcel designated Lot 12A, Forsyth County, N. C. Tax Block 4209, now owned by the City of Winston-Salem, N.C., and described as follows: Beginning at a steel fence post, said Beginning point being South 18°-50'-16" East 82.10 feet from an iron stake, being the Southeast corner of Lot 38K, Forsyth Tax Block 4208; thence the following courses: North 86°-30'-10" East 99.66 feet to a steel fence post; thence South 01°-54'-14" East 99.61 feet to a steel fence post; thence South 86°-21'-08" West 100.21 feet to a steel fence post; thence North 01°-35'-42" West 99.89 feet to the point of Beginning, containing 0.228 acres (see Deed Book 1176, Page 1661, Forsyth County, North Carolina Registry.)

TRACT NO. II: Beginning at a point in the West line of Hampton Road, said point being marked by an iron stake, the Northeast corner of Lot 20, Block 4209 on the Forsyth County Tax Maps; running thence with the North line of Lot 20, South 57°-37'-10" West 39.00 feet to an iron stake and South 72°-44'-50" West 215.70 feet to a stone, the Northwest corner of Lot 20; thence South 63°-39'-50" West 88.08 feet to an iron stake; thence North 34°-03' West 1119.95 feet to an iron stake in the East corner of Sparks' Lot No. 12, Block 4209; thence North 61°-46'-50" West 254.11 feet to an iron stake, with the corner of Sparks; thence North 31°-11'-10" East 225.06 feet to an iron stake in Sparks's line, the Westernmost corner of Lot 17, Block 4209; thence with the South-west line of Lot 17, South 61°-46'-15" East 293.27 feet to an iron, the Southwest corner of Lot 18A; thence with the Southwest line of Lot 18A, South 61°-43'-35" East 439.42 feet to an iron stake; thence with the Southwestern line of W. R. Beauchamp South 58°-33'-20" East 690.05 feet to an iron stake in the Westerly right-of-way of Hampton Road; thence with the said right-of-way South 10°-53'-20" West 80.95 feet to an iron stake; thence South 15°-09'-50" West 100.42 feet to an iron stake; thence South 26°-11'-30" West 100.00 feet to an iron stake; thence South 33°-46'-00" West 172.88 feet to the point of Beginning, containing 15.139 acres, more or less, and being the major portion of 19.74 acre tract awarded to Elgina Phelps Williamson, Candace Phelps Stonestree and Virgil Phelps by commissioners appointed to divide property of John S. Phelps, deceased. Said report is filed in Deed Book 881 at page 47 in the office of the Register of Deeds, Forsyth County, North Carolina (See also Deed Book 889 at page 180), being that same real property described in Deed Book 961 at page 427 in the office of the Register of Deeds, Forsyth County, North Carolina. SAVE AND EXCEPT that portion of the hereinabove described premises reconveyed to W. R. Beauchamp and wife, Jo Ann K. Beauchamp, by Deed dated July 31, 1968 and recorded in Deed Book 975 at page 147 in the office of the Register of Deeds, Forsyth County, North Carolina.

TRACT NO. III: Beginning at an iron stake in the Northern right-of-way line of Idols Road, said iron stake being 30 feet North of the centerline of said Road and being 130 feet Southwest of the Northwest intersection of Idols Road and Hampton Road, and running thence along the Northern right-of-way line of Idols Road, South 60° 14' 50" West 250.0 feet to an iron stake; thence along a new line North 10° 48' 30" East 285.71 feet to an iron stake, a corner of Studebaker Corporation; thence along the Southern boundary line of Studebaker Corporation, North 63° 39' 50" East 88.08 feet to a stone; thence South 23° 21' 50" East 213.13 feet to the point and place of Beginning, same containing 0.83 acres, more or less, and being that same property surveyed and platted by John G. Bane, C. E., on the 31st day of August, 1963, and being that same real property described in Deed Book 970, at Page 645, in the office of the Register of Deeds, Forsyth County, North Carolina

Together with all right, title and interest in and to the right of reverter set forth in that certain corporation deed dated October 31, 1973 by Clarke-Gravelly Corporation to Forsyth County, North Carolina, recorded in Book 1117, Page 327, Forsyth County Registry.