

STATE OF NORTH CAROLINA)
COUNTY OF FORSYTH)

MEMORANDUM OF LEASE

PARKVIEW MALL, a Joint Venture, comprised of RCS, Inc., a North Carolina corporation with its principal office in Winston-Salem, Forsyth County, North Carolina, and K & H Investment Company, a partnership, having its principal office in Richmond, Virginia, hereby leases to THE CITY OF WINSTON-SALEM BOARD OF ALCOHOLIC CONTROL, Winston-Salem, Forsyth County, North Carolina, for a term commencing upon satisfactory completion of the building to be erected upon the demised premises and ending ten (10) years from that date, the following property lying and being in Forsyth County, North Carolina, and more particularly described as follows:

SEE DESCRIPTION ON SCHEDULE "A" ATTACHED.

The provisions set forth in a written lease agreement between the parties dated the 15th day of August, 1973, are hereby incorporated in this memorandum.

This the 15th day of August, 1973.

LANDLORD:

PARKVIEW MALL, a Joint Venture

By: RCS, Inc., a Joint Venturer

By [Signature] (SEAL)
Attorney-in-Fact

K & H INVESTMENT COMPANY, a Joint Venturer

By [Signature] (SEAL)
Attorney-in-Fact

TENANT:

THE CITY OF WINSTON-SALEM BOARD OF ALCOHOLIC CONTROL

By [Signature] (SEAL)
Chairman Board Member

[Signature] (SEAL)
Board Member

ATTEST:

[Signature]
Secretary

Prepared By
HUDSON, BETREE, STOCKTON, STOCKTON & ROBINSON
P. O. BOX 1860, WINSTON-SALEM, N. C. 27102

[Signature]

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SCHEDULE A

BEGINNING at a point in the North line of Waughtown Street (N. C. Highway No. 150), said point being marked by an iron stake, the Southwest corner of a tract in Tax Block 1712 owned by Bennett-Glenn, Inc.; thence with the Northern right-of-way line of Waughtown Street (N. C. Highway No. 150), South 84° 02' West 333.41 feet to a point marked by an iron stake; thence North 05° 57' West 200 feet to a point marked by an iron stake near the center of the old right-of-way of Reynolds Park Road (Now Closed); thence South 84° 02' West 200 feet to a point marked by an iron stake in the East line of Reynolds Park Road (new); thence with the East line of Reynolds Park Road, North 05° 57' West 130.16 feet to an iron, the p.c. of a curve having a radius of 316.75 feet; thence with said curve a chord direction and distance of North 28° 18' 30" West 240.98 feet to an iron stake (the p.t. of said curve); thence North 50° 40' West 65.50 feet to an iron stake in the Northeast line of Reynolds Park Road, the southernmost corner of Lot No. 18 as shown on the plat of Parkview Acres recorded in Plat Book 16, at page 233, in the Office of the Register of Deeds of Forsyth County, North Carolina; thence with the Southeast line of Lot No. 18, North 39° 31' 40" East 266.99 feet to an iron stake; thence with the East line of Lot No. 18 and Lot No. 14 and a part of the East line of Lot No. 13 of Parkview Acres, North 03° 17' 50" East 267.11 feet to an iron stake in the East line of Lot No. 13; thence along a new line, South 88° 20' 06" East 553.60 feet to an iron stake in the West line of Laura Avenue (as Laura Avenue is shown on the map of the J. M. McCuiston subdivision recorded in Plat Book 10, page 114, in the Office of the Register of Deeds of Forsyth County, North Carolina); thence with the West line of Laura Avenue, South 00° 58' 26" West 160.88 feet to a point marked by a fence post in the southern terminus of the western right-of-way line of Laura Avenue; thence crossing the southern terminus of Laura Avenue (the Southeast corner of the J. M. McCuiston subdivision) and falling in with the South line of the Max E. Cook property (Lot 48 of the J. M. McCuiston subdivision), South 85° 34' 16" East 85.60 feet to a fence post in Max E. Cook's South line (Lot 48 of the J. M. McCuiston subdivision), the Northwest corner of a 6.7-acre tract formerly owned by Carrie Stewart Chappell, said tract being Lot No. 106 in Tax Block 2609 on the Forsyth County Tax Maps; thence with Chappell's West line, South 02° 53' 30" East 402.0 feet, more or less, to a point marked by an iron stake in the Northeast corner of a lot or parcel of land conveyed by Bennett-Glenn, Inc. to the grantees herein on or about the date of this deed; thence with Bennett-Glenn, Inc.'s North line, South 87° 27' West 51.55 feet to a point, Bennett-Glenn, Inc.'s Northwest corner; thence with the West line of Bennett-Glenn, Inc., South 02° 54' West 410.13 feet to a point marked by an iron stake in the North right-of-way line of N. C. Highway No. 150 (Waughtown Street); thence along said right-of-way line, South 84° 02' West 333.41 feet to the point and place of BEGINNING.

Being parts of Lots 75, 98, 100, 101 and Reynolds Park Road, as shown on the map of Block 2609 of the Forsyth County Tax Maps, and Lots 76, 77, 78, 79, 80, 99 (99-A and 99-B), 102, 103, 104, 105, Ebert Street (whether or not closed) also as shown on the map of Block 2609 of the Forsyth County Tax Maps; and Lot 4-B and Lot 11, as shown on the map of Block 2604 of the Forsyth County Tax Maps.

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STATE OF NORTH CAROLINA)
COUNTY OF FORSYTH)

I, Patricia S. Sicehoff, a Notary Public of said County and State, do hereby certify that S. O. KILLEY, Attorney-in-Fact for RCS, Inc., a North Carolina corporation, a Joint Venturer, personally appeared before me this day, and being by me duly sworn, says that he executed the foregoing instrument for and in behalf of RCS, Inc., and that his authority to execute and acknowledge said instrument is contained in an instrument duly executed, acknowledged, and recorded in the Office of the Register of Deeds of Forsyth County, North Carolina, on February 24, 1971, in Deed of Trust Book 1065, at page 104, and that this instrument was executed under and by virtue of the authority given by said instrument granting him power of attorney; and that the said S. O. KILLEY acknowledged the due execution of the foregoing instrument for the purposes therein expressed for and in behalf of the said RCS, Inc. I do further certify that I am not a party to the attached instrument.

WITNESS my hand and notarial seal, this 15th day of August, 1973.

(Notarial Seal)

My commission expires:

July 24, 1977



OFFICIAL SEAL Patricia S. Sicehoff
PATRICIA S. SICEHOFF Notary Public
Notary Public, North Carolina
County of Forsyth.
My commission expires July 24, 1977

STATE OF NORTH CAROLINA)
COUNTY OF ORANGE)
~~FORSYTH~~

I, Carl W. Bason, a Notary Public of said County and State, do hereby certify that George W. Kane, Jr., Attorney-in-Fact for K & H Investment Company, a partnership, a Joint Venturer, personally appeared before me this day, and being by me duly sworn, says that he executed the foregoing instrument for and in behalf of K & H Investment Company, and that his authority to execute and acknowledge said instrument is contained in an instrument duly executed, acknowledged and recorded in the Office of the Register of Deeds of Forsyth County, North Carolina, on February 24, 1971, in Deed of Trust Book 1065, at page 104, and that this instrument was executed under and by virtue of the authority given by said instrument granting him power of attorney; and that the said George W. Kane, Jr. acknowledged the due execution of the foregoing instrument for the purposes therein expressed for and in behalf of the said K & H Investment Company. I do further certify that I am not a party to the attached instrument.

WITNESS my hand and notarial seal, this 13th day of August,

(Notarial Seal)

My commission expires:

5-12-75

Carl W. Bason
Notary Public

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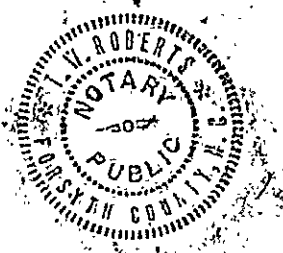
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STATE OF NORTH CAROLINA)
COUNTY OF FORSYTH)

I, T. W. ROBERTS, Notary Public, certify that
GUY T. WARD, JR. personally appeared before me this day and
acknowledged that he is the Secretary of THE CITY OF WINSTON-SALEM BOARD
OF ALCOHOLIC CONTROL and that by authority duly given and as the act of
the Board, the foregoing instrument was signed in its name by its 2-BOARD MEMBERS,
Roland H. Hayes and Dewey W. Chapple, Jr., and their seals
~~Chairman, its seal~~ affixed hereto, and was attested by himself as its
BOARD Secretary.

Witness my hand and Notarial Seal this 31ST day of JULY,

19 73



T. W. Roberts
Notary Public

My commission expires:

NOVEMBER 7, 1974

STATE OF NORTH CAROLINA—Forsyth County

The foregoing (or annexed) certificate of Patricia S. Liddell and T. W. Roberts
(here give name and official title of the officer signing the certificate—passed upon)
Notaries public Forsyth Co., N.C. and Earl L. Mason, T. J. Prange Co., N.C.
are certified to be correct. This the 16th day of August 19 73.

Probate fee 50¢ paid.

PRESENTED FOR
REGISTRATION
AND RECORDED

AUG 16 2 38 PM '73

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

Eunice Ayers, Register of Deeds

By John M. Barclay Deputy Assistant

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