

2022001616 00090

FORSYTH CO. NC FEE \$26.00
PRESENTED & RECORDED
01/11/2022 12:02:44 PM
LYNNE JOHNSON
REGISTER OF DEEDS
BY: CHELSEA B POLLOCK
DPTY

BK: RE 3668

PG: 3335 - 3338

Prepared by and return to: Preservation North Carolina, P.O. Box 27644, Raleigh, NC 27611-7644

**STATE OF NORTH CAROLINA
COUNTY OF FORSYTH**

WAIVER OF FIRST REFUSAL

THIS WAIVER, made and entered into this 3rd day of December, 2021, is by and between **THE HISTORIC PRESERVATION FOUNDATION OF NORTH CAROLINA, INC.**, a non-profit corporation organized and existing under the laws of North Carolina, with its principal office in Raleigh, North Carolina ("Foundation") and **RN HOMES, LLC**, a limited liability corporation organized and existing under the laws of North Carolina, with its principal office in Mooresville, North Carolina ("Purchaser").

WHEREAS, the Foundation has heretofore been granted by Historic Preservation Agreements recorded in Book 2945 at Pages 2654, 2667 and 2680 of the Forsyth County Registry a right of first refusal to purchase the real properties therein described;

WHEREAS, the historic Y-Stair Apartment Buildings (1452, 1462 and 1638 N. Cherry Street) are situated on said properties, and;

WHEREAS, the Purchaser is aware of and understands the restrictions contained in the Historic Preservation Agreements herein described, has agreed to abide by said Historic Preservation Agreements, and shall make any future conveyances subject to said Historic Preservation Agreements.

NOW, THEREFORE, in consideration of the purchase by Purchaser of the hereinafter described real properties subject to Historic Preservation Agreements, Foundation does hereby waive in favor of the Purchaser its right of first refusal as established in the aforesaid instruments recorded in Book 2945 at Pages 2654, 2667 and 2680, as to the real properties described in Exhibit A.

This Waiver constitutes a release of the right of first refusal as to this transaction only, and it is stipulated and agreed that the right of first refusal as set out in the aforesaid instruments recorded in Book 2945 at Pages 2654, 2667 and 2680 shall continue to apply in the case of a contemplated sale of the premises or any portion thereof by Purchaser or any successor in title thereto.

IN WITNESS WHEREOF, the Foundation has caused this instrument to be executed in its corporate name by its President, and the Purchaser has caused this instrument to be executed in its corporate name by its Managing Member, this the day and year first above written.

[Signature Page Follows]

THE HISTORIC PRESERVATION FOUNDATION
OF NORTH CAROLINA, INC.

BY: J. Myrick Howard
J. Myrick Howard, President

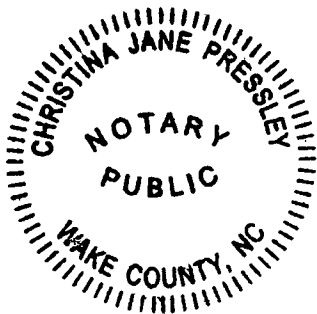
RN HOMES, LLC

BY: Nandha Kandhasamy
Nandha Kandhasamy, Managing Member

NORTH CAROLINA
WAKE COUNTY

I, Christina Jane Pressley, Notary Public for Wake County, North Carolina, certify that J. Myrick Howard personally came before me this day and acknowledged that he is President of THE HISTORIC PRESERVATION FOUNDATION OF NORTH CAROLINA, INC., a non-profit North Carolina corporation, and that he, as President, being authorized to do so, executed the foregoing on behalf of the corporation.

Witness my hand and official seal, this the 3rd day of December, 2021.



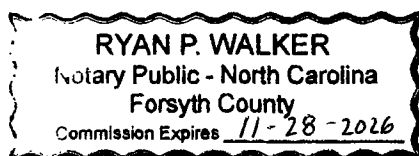
Christina Jane Pressley
Notary Public

My commission expires: July 29, 2026

NORTH CAROLINA
Mecklenburg COUNTY

I, Ryan P Walker, Notary Public for Forsyth County, North Carolina, certify that Nandha Kandhasamy personally came before me this day and acknowledged that he is Managing Member of RN HOMES, LLC, a limited liability North Carolina corporation, and that he, as Managing Member, being authorized to do so, executed the foregoing on behalf of the corporation.

Witness my hand and official seal, this the 9th day of December, 2021.



Ryan P Walker
Notary Public

My commission expires: 11-28-2026

EXHIBIT A**Legal Property Description**1452 N. Cherry Street Parcel

Being the following tract located in Forsyth County, North Carolina, and being more particularly described as follows:

LYING AND BEING on the West side of North Cherry Street in the City of Winston-Salem, Forsyth County, North Carolina, and Beginning at an iron stake on the West side of North Cherry Street, said stake being at the Northeast corner of Lot No. 16, as shown on the Revised Map of Lots 8 to 17, Block 14, North Cherry Street Development Company, as recorded in Plat Book 6 at Page 66; thence Westwardly along the north line of said Lot No. 16, 146.6 feet to an iron stake on the east side of a 10 foot alley; thence along the east side of said 10 foot alley in a Northwardly direction 42 feet to an iron stake, a new point in the west line of Lot No. 17 as shown on the said map hereinbefore referred to; thence in an Eastwardly direction, a new line 139.5 feet to an iron stake on the west side of said North Cherry Street 42 feet to the stake and place of Beginning. The same being the southern part of Lot No. 17 as shown on the Revised Map of Lots 8 to 17, Block 14, North Cherry Street Development Company, Plat Book 6, Page 66, Register of Deeds office, Forsyth County, North Carolina.

For back title see Deed Book 2843, Page 3599, Forsyth County Registry.

1462 N. Cherry Street Parcel

BEGINNING at an iron stake on the West side of North Cherry Street, said stake being distance 42 feet Northwardly from the Northeast corner of Lot No. 16 as shown on the revised Map of Lots 8 to 17, Block 14, North Cherry Street Development Company, as recorded in Plat Book 6, Page 66, said beginning point being also at the Northeast corner of a lot conveyed by H. K. Ogburn and wife, to C. L. Berrier and wife, as will be shown by reference to Deed Book 443, Page 249; thence from said beginning point in a Westwardly direction along the North line of said Berrier, 139.5 feet to an iron stake on the East side of a 10 foot alley, the Northwest corner of Berrier's lot; thence Northwardly along the East side of said 10 foot alley 40 feet to an iron stake, a new corner in the west line of Lot "B", Block 14; thence Eastwardly on a new line 132 feet, more or less, to an iron stake on the West side of North Cherry Street; thence along the West side of said North Cherry Street Southwardly 40 feet to an iron stake on the West side of North Cherry Street, the place of BEGINNING. The same being the Northern part of Lot No. 17 as shown on the revised Map of Lots 8 to 17, Block 14, North Cherry Street Development Company, as recorded in Plat Book 6, Page 66, and the Southern part of Lot "B", Block 14, as shown on the map of North Cherry Street Development, as recorded in Plat Book 4, Pages 54 and 55, all on the Office of the Register of Deeds of Forsyth County, North Carolina.

Together with a right-of-way or easement over a 4 foot strip of land located immediately to the North of the lot described above for the purpose of a private driveway; said strip fronting 4 feet on the West side of North Cherry Street and extending back Westwardly between parallel lines 132 feet, more or less, to a 10 foot alley and being a part of the Lot "B", Block 14, as shown on the Map of North Cherry Street Development, as recorded in Plat Book 4, Pages 54 and 55, reference to which is hereby made for a more particular description.

1638 N. Cherry Street Parcel

All that certain tract or parcel of land lying and being located in Winston-Salem, Forsyth County, North Carolina, and more particularly described as follows:

BEGINNING at a point on the West side of North Cherry Street the Northeast corner of Lot 9 as shown on the Map herein referred to; running thence along the West side of North Cherry Street Northwardly 93.3 feet to a point the Southeast corner of Lot 6; thence along the South side of Lot 6 Westwardly 154.6 feet to a point in the East side of an alley; thence along the East side of said alley Southwardly 90 feet to a point the Northwest corner of Lot 9; thence along the North line of Lot 9 East 133.4 feet to the place of Beginning; being known and designated as Lots 7 and 8 in Block 15 as shown on the Map of North Cherry Street Development Company, plat of said property being recorded in Plat Book 4, Page 55, in the Office of the Register of Deeds of Forsyth County, North Carolina, reference to which is hereby made.