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STATE OF NORTH CAROLINA COUNTY OF STANLY

HISTORIC PRESERVATION AGREEMENT

THIS AGREEMENT, made this the 15¹¹ day of May, 2015, by and between MARY LOU HARNED CAMPBELL, of 515 East Pine Street, Wytheville, Virginia 24382 (hereinafter referred to as the "Grantor"), and THE HISTORIC PRESERVATION FOUNDATION OF NORTH CAROLINA, INC., a non-profit corporation organized and existing under the laws of the State of North Carolina with its principal office being in Raleigh, North Carolina (hereinafter referred to as the "Foundation");

WITNESSETH:

WHEREAS, the Grantor owns certain real property (hereinafter referred to as the "Subject Property"), a description of which is attached hereto as Exhibit A and incorporated herein by reference; and

WHEREAS, the Subject Property currently has certain permanent improvements consisting of 1) a two-story vernacular transitional Federal and Greek Revival house built ca. 1835 known as the Randle House, listed in the National Register of Historic Places in 1992; 2) a one-story cabin traditionally referenced as a slave/tenant house; 3) a gravestone dated 1824 for John Randle; and 4) slave/tenant house ruins which may hold archaeological significance; and,

WHEREAS, the four structures and/or objects enumerated above are hereinafter referred to collectively as the Randle House, and all restrictions contained herein shall apply in full to each; and

WHEREAS, the Randle House, located at 16801 Randall's Ferry Road, Norwood, Stanly County, North Carolina, is a property of recognized historical and architectural significance being designated as both an official Stanly County local historic landmark and listed in the National Register of Historic Places; and

WHEREAS, the Foundation and Grantor both desire that the Subject Property shall retain its historically and architecturally significant features, while being sympathetically adapted and altered, where necessary, to provide for contemporary uses; and

WHEREAS, the Foundation and Grantor both desire that the Subject Property shall not be subdivided in order to preserve its integrity of site; and

WHEREAS, the Foundation is a charitable organization which accepts preservation easements on buildings having historical or architectural importance, said easement subjecting such buildings to restrictions that will ensure that they are preserved and maintained for the benefit of future generations; and

WHEREAS, the North Carolina General Assembly has enacted the Historic Preservation and Conservation Agreements Act validating restrictions, easements, covenants, conditions, or otherwise, appropriate to the preservation of a structure or site significant for its architecture, archaeology or historical associations.

NOW, THEREFORE, for and in consideration of the Grantor's interest in historic preservation and her support for the Foundation and its purposes, and for and in consideration of the sum of one dollar (\$1.00), the Grantor, for herself, her successors and assigns, hereby covenants and agrees to abide by the following restrictions (hereinafter referred to as "covenants"), said covenants to be restrictions of record to attach to the land described in Exhibit A:

1. These covenants shall be administered solely by The Historic Preservation Foundation of North Carolina, Inc., its successors in interest or assigns; and in all subsequent conveyances of Subject Property, the Foundation, its successors in interest or assigns shall be the sole party entitled to administer these covenants. In the event that the Foundation, or its successors in interest by corporate merger cease to exist, then in such event the Foundation shall assign all of its rights and interests in these easements, covenants, and conditions subject to such duties and obligations which it assumes hereby to a non-profit corporation of responsibility which exists for substantially the same reasons as the Foundation itself (as described hereinabove); if no such corporation be available for such assignment then, under such circumstances such assignment shall be made to the State of North Carolina which shall be the sole party entitled to administer those covenants.

Maintenance

2. The Grantor covenants and agrees to continuously maintain, repair, and administer the Randle House herein described in accordance with the Secretary of the Interior's Standards for the Rehabilitation of Historic Properties (1992) so as to preserve the historical integrity of features, materials, appearances, workmanship and environment of the Subject Property. Maintenance shall be continuously provided. Said standards are attached hereto and incorporated in these covenants by reference.

Prior Approval Required For Modifications

- 3. Unless prior written approval by the President or Chairman of the Board of Directors of the Foundation is obtained, no alteration, physical or structural change, or changes in the color, material or surfacing to the exterior of the Randle House shall be made.
- 4. Unless the plans and exterior designs for such structure or addition have been approved in advance in writing by the President or Chairman of the Board of Directors of the Foundation, no addition or additional structure shall be constructed or permitted to be built upon the Subject Property. The Foundation in reviewing the plans and designs for any addition or additional structure shall consider the following criteria: exterior building materials; height; fenestration; roof shapes, forms, and materials; surface textures; expression of architectural detailing; scale; relationship of any additions to the main structure; general form and proportion of structures; orientation to street; setback; spacing of buildings, defined as the distance between adjacent buildings; lot coverage; use of local or regional architectural traditions; and effect on archeological resources. That portion of the property referred to as the "Slave/Tenant House Ruins" by the National Register nomination, located near the "Slave/Tenant House" described as the "1 Story Frame House" on the plat attached hereto as Exhibit C, may not be excavated or otherwise disturbed without a professional archeological analysis. Contemporary designs for additions or additional structures shall not be discouraged when such alterations and additions do not destroy significant historical, architectural, or cultural material, and such design is compatible with the size, color, material and character of the property and its environment. The addition of a barn is expressly permitted on the property so long as it otherwise meets the criteria and approval by The Foundation as described above.
- 5. The Grantor and the Foundation hereby agree that the interior architectural features listed below are elements which contribute to the architectural significance of the Randle House:

MAIN HOUSE GENERAL

- Hardwood and pine plank floors throughout with the exception of the bathrooms and second floor master bedroom.
- Original ceiling heights.

- Native stone floor in rear hallway
- Seven (7) four-paneled molded doors (five downstairs including front door, and two upstairs) with two tiers.
- Four (4) doors (two downstairs and two upstairs) with two plain vertical panels.
- Eight sets of original brown and white "Bennington" china doorknobs
- All original metal doorknobs, metal lock boxes, and key holes.
- Original baseboard and door and window surrounds throughout the house.
- Partially enclosed, straight staircase beginning with four winding steps at the bottom.

FIRST FLOOR

HALLWAY:

- Heavy molded wainscot with recessed horizontal plank panel.
- Doorway at the rear of the center passage (hallway) which replicates the front entrance, consisting of a four-panel door, four-light transom and six-light sidelights.
- Horizontal plank ceiling.
- Four-light transom opening beside the rear doorway leading to an enclosed stairway.
- Two-panel doors and entrance surrounds with paneled corner blocks.

EAST PARLOR

- Wide mantel consisting of a rectangular opening, paired flat pilasters supporting a plain frieze and simple molded shelf reflecting the influence of the Greek Revival style.
- Unique recessed window surrounds.

WEST LIVING ROOM:

- Wide mantel consisting of a rectangular opening, paired flat pilasters supporting a plain frieze and simple molded shelf reflecting the influence of the Greek Revival style.
- Unique recessed window surrounds which are set ten inches higher from the floor than those on the east.

DINING ROOM:

- The mural on all of the walls depicting the history of the area and the Randle House.
- Plain chair rail

KITCHEN:

 Large rebuilt floor-to-ceiling stone fireplace with raised hearth and stone flooring extending four feet into the room with hand-hewn wooden mantel

REAR HALLWAY:

• Doorway at the rear of back hallway which replicates that of the front entrance and front hallway, consisting of a four-panel door with four-light transom and six-light sidelights.

SECOND FLOOR

WEST BEDROOM:

Mantel consisting of a rectangular opening flanked by single, plain pilasters and thin shelf.

EAST BEDROOM

- Mantel consisting of a rectangular opening flanked by single, plain pilasters and thin shelf.
- Simple Federal-style chair rail.
- Plain door with two-vertical panels and significant Georgian hand-forged lock with small knob and bow latch.

SLAVE/TENANT CABIN:

- Original ceiling height throughout
- Original plank board-and-batten door with three horizontal and one diagonal braces
- All plank walls and ceilings

- Original fireplace with brick architrave surrounded by plain Greek Revival pilasters and a simple mantel shelf supported by single brackets, below a flush horizontal tongue-and-groove plank chimney breast
- Original paneled back door off the kitchen

Unless prior written approval by the President or Chairman of the Board of Directors of the Foundation is obtained, no removal, relocation, or alteration of the above mentioned architectural features shall be made.

- 6. Neither the Randle House nor any part thereof may be removed or demolished without the prior written approval of the President or Chairman of the Board of Directors of the Foundation.
- 7. No portion of the Subject Property may be subdivided.
- 8. No portion of the land may be used for raising hogs. No portion of the land may be used for the growing or processing of marijuana or any plants in the cannabis genus. No modular or mobile homes may be erected or placed on the premises.
- 9. Express written approval of the Foundation is required for removal of living trees greater than 12 inches in diameter at a point 4 feet above the ground from the Subject Property unless immediate removal is necessary for the protection of any persons coming onto the Subject Property or of the general public; for the prevention or treatment of disease; or for the protection and safety of the Randle House or other permanent improvements on the Subject Property. Any tree of the aforementioned size which must be removed shall be replaced within a reasonable time by a new tree of a substantially similar species. If so requested, the Foundation may approve the use of an alternate species.

Covenant to Obey Public Laws

10. The Grantor shall abide by all federal, state, and local laws and ordinances regulating the rehabilitation, maintenance and use of the Subject Property.

Right of First Refusal

11. In case of any contemplated sale of the Subject Property or any portion thereof by the Grantor or any successor in title thereto, first refusal as to any bona fide offer of purchase must be given to the Foundation, its successors or assigns. If the Foundation so decides to purchase, it shall notify the then owner of its willingness to buy upon the same terms within thirty (30) days of receipt of written notice of such bona fide offer. Failure of the Foundation to notify the then owner of its intention to exercise this right of first refusal within such thirty (30) day period shall free the owner to sell pursuant to the bona fide offer. The Foundation may, in its discretion, waive its right of first refusal in writing, upon written receipt of such bona fide offer. Provided, however, that if there are any outstanding deeds of trust or other encumbrances against the property, any right to repurchase shall be subject to said deeds of trust or encumbrances, and they shall either be satisfied or assumed as part of the purchase price.

Inspection

12. Representatives of the Foundation shall have the right to enter the Subject Property at reasonable times, after giving reasonable notice, for the purpose of inspecting the buildings and grounds to determine if there is compliance by the Grantor with the terms of these covenants.

Public Access

13. Researchers, scholars, and groups especially interested in historic preservation shall have access to view the interior of the rehabilitated property by special appointment at various times and intervals during each year. The general public shall have access to the Subject Property to view the exterior and interior features herein protected at the Grantor's discretion at various times and intervals during each year at times both desirable to the public and convenient with the Grantor. Nothing shall be erected or allowed to grow on the Subject Property which would impair the visibility of the property and the buildings from the street level or other public rights of way.

Hazardous Materials

14. The properties the Foundation seeks to protect may contain certain hazards as a result of outdated building practices or use of certain materials that may contain lead paint, asbestos, or some other hazards that may need to be removed or encapsulated before the buildings are habitable. Addressing these problems is one of the challenges of owning and restoring a historic property. The Foundation does not have the resources to correct these problems and cannot take

responsibility for the condition of the properties being sold. The Foundation is not liable in any way for any hazards, defects, or other problems with the properties under covenants.

Extinguishment

- 15. The Grantor and the Foundation recognize that an unexpected change in the conditions surrounding the Subject property may make impossible or impractical the continued use of the Subject Property for conservation purposes and necessitate the extinguishment of this Historic Preservation Agreement. Such an extinguishment must comply with the following requirements:
 - (a) The extinguishment must be the result of a final judicial proceeding.
- (b) The Foundation shall be entitled to share in the net proceeds resulting from the extinguishment in an amount in accordance with the then applicable regulations of the Internal Revenue Service of the U. S. Department of the Treasury.
- (c) The Foundation agrees to apply all of the portion of the net proceeds it receives to the preservation and conservation of other property or buildings having historical or architectural significance to the people of the State of North Carolina.
- (d) Net proceeds shall include, without limitation, insurance proceeds, condemnation proceeds or awards, proceeds from a sale in lieu of condemnation, and proceeds from the sale or exchange by Grantor of any portion of the Subject Property after the extinguishment.

Remedies

- 16. In the event of a violation of covenants contained in Paragraphs 2, 3, 4, 5, and 6 hereof, the Foundation then shall have an option to purchase the Subject Property, provided that it shall give the Grantor written notice of the nature of the violation and the Grantor shall not have corrected same within the ninety (90) days next following the giving of said notice. The purchase of the Subject Property, pursuant to the exercise of the option retained hereby, shall be at a price equal to the then market value of the Subject Property, subject to restrictive covenants, as determined by agreement of the then owner and the Foundation, or, in the absence of such agreement, by a committee of three appraisers, one to be selected by the Foundation, one to be selected by the then owner, and the other to be designated by the two appraisers selected by the Foundation and the owner respectively. Provided, however, that if there are outstanding deeds of trust or other encumbrances against the property, any right to purchase shall be subject to said deeds of trust or encumbrances, and they shall either be satisfied or assumed as part of the purchase price.
- 17. In the event of a violation of these covenants and restrictions, all legal and equitable remedies, including injunctive relief, specific performance, and damages, shall be available to the Foundation. No failure on the part of the Foundation to enforce any covenant or restriction herein nor the waiver of any right hereunder by the Foundation shall discharge or invalidate such covenant or restriction or any other covenant, condition or restriction hereof, or affect the right of the Foundation to enforce the same in event of a subsequent breach or default. In any case where a court finds that a violation has occurred, the court may require the Grantor to reimburse the Foundation for all expenses incurred in stopping, preventing and correcting the violation, including but not limited to reasonable attorney's fees.

Transfer Fee

18. Except as otherwise provided herein, there shall be assessed by the Foundation and collected from the purchasers of the Subject Property, or any portion thereof subject to these covenants and restrictions, a transfer fee equal to twenty-five one-hundredths of one percent (0.25%) of the sales price of such property, or any portion thereof, which transfer fee shall be paid to the Foundation and used by the Foundation for the purpose of preserving the historical, architectural, archeological or cultural aspects of real property. Such fee shall not apply to inter-spousal transfers, transfers by gift, transfers between parents and children, transfers between grandparents and grandchildren, transfers between siblings, transfers between a corporation and any shareholders in the same corporation who owns 10 percent (10%) or more of the stock in such corporation and transfers between a limited liability corporation and any member who owns more than ten percent (10%) of such limited liability corporation, transfers by Will, bequest, intestate succession or transfers to the Foundation (each of the foregoing hereinafter referred to as an "Exempt Transfer"); provided, however, that such fee shall not apply to the first non-exempt transfer of the Subject Property, but shall apply to each non-exempt transfer thereafter.

In the event of non-payment of such a transfer fee, the amount due shall bear interest at the rate of 12% (twelve percent) per annum from the date of such transfer, shall, together with accrued interest, constitute a lien on the real property, or any portion thereof, subject to these covenants and restrictions and shall be subject to foreclosure by the Foundation. In the event that the Foundation is required to foreclose on its lien for the collection of the transfer fee, and/or interest thereon, provided for herein, the Foundation shall be entitled to recover all litigation costs and attorney's fees incurred at such foreclosure, which litigation costs and attorney's fees shall be included as part of the lien and recoverable out of proceeds of the foreclosure sale. The Foundation may require the purchaser and/or seller to provide reasonable written proof of the applicable sales price, such as executed closing statements, contracts of sale, copies of deeds, affidavits or such other evidence, and purchaser shall be obligated to provide such information within forty-eight (48) hours after receipt of written request for such information from the Foundation.

Insurance

19. Grantor shall insure the Subject Property against damage by fire or other catastrophe. If the original structure is damaged by fire or other catastrophe to an extent not exceeding fifty percent (50%) of the insurable value of those portions of the building, then insurance proceeds shall be used to rebuild those portions of the Subject Property in accordance with the standards in Exhibit B. The Grantor shall keep the Subject Property insured under a comprehensive general liability policy that names the Foundation as an additional insured and that protects the Grantor and the Foundation against claims for personal injury, death and property damage.

Mortgage Subordination

20. All mortgages and rights in the property of all mortgagees are subject and subordinate at all times to the rights of the Foundation to enforce the purposes of these covenants and restrictions. Grantor will provide a copy of these covenants and restrictions to all mortgagees of the Subject Property and has caused all mortgagees as of the date of this deed to subordinate the priority of their liens to these covenants and restrictions. The subordination provisions as described above relates only to the purposes of these covenants and restrictions, namely the preservation of the historic architecture and landscape of the Subject Property.

Duration of Covenants

- 21. The Grantor does hereby covenant to carry out the duties specified herein, and these restrictions shall be covenants and restrictions running with the land, which the Grantor, her heirs, successors, and assigns, covenant and agree, in the event the Subject Property is sold or otherwise disposed of, will be inserted in the deed or other instrument conveying or disposing of the Subject Property.
- 22. Unless otherwise provided, the covenants and restrictions set forth above shall run in perpetuity.

IN WITNESS WHEREOF, the Grantor has hereunto set her hand and seal, and The Historic Preservation Foundation of North Carolina, Inc., has caused this instrument to be signed in its corporate name by its duly authorized officer by the authority of its Board of Directors, the day and year first above written.

MARY LOU HARNED CAMPBELL

Mary England (Englicel (Seal)

| Stanly county, north carolina |
|--|
| I, Mely T. Coudle, a Notary Public for Stanly County, North Carolina, do hereby certify that MARY LOU HARNED CAMPBELL personally appeared before me this day and acknowledged the due execution of the foregoing instrument. |
| Witness my hand and official seal, this the 15th day of May, 2015. Welly T. Chudle My commission expires: 5/14/2016 |
| THE HISTORIC PRESERVATION FOUNDATION OF NORTH CAROLINA, INC. BY J. Myrick Howard, President |
| NORTH CAROLINA WAKE COUNTY |
| I, Martha E. Kelly, a 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 instrument on behalf of the corporation. |
| Witness my hand and official seal, this the 13 day of May, 2015. |
| martha E. Kelly |
| My commission expires: 9/30/2017 JERIOTARLEL |

EXHIBIT A

LEGAL PROPERTY DESCRIPTION

Tract 1:

LYING AND BEING on the South side of State Road 1802 (Randall's Ferry Road), being bounded on the North and on the East by Randall's Ferry Road, and on the South and West by the property conveyed to Wayne C. Wiggins and wife, Barbara Wiggins, and more particularly described as follows:

BEGINNING at a concrete monument located in the West right-of-way line of SR 1802 (which road has a 60 foot right-of-way), and said concrete monument also being a corner of the Wiggins tract, and runs thence with the Wiggins line South 15-00 West 25.76 feet to a new iron pipe; thence again with the Wiggins line North 88-55-04 West 1055.89 feet to an existing iron pipe, Wiggins corner; thence again with the Wiggins line North 06-36-44 East 64.71 feet to an existing iron pipe; thence South 21-00-57 West 28.46 feet to a new iron pipe; thence North 08-01-19 East 133.70 feet to a metal fence post; thence North 08-01-19 East 235.54 feet to a new iron pipe set roughly 4.4 feet east from the corner of the nearby concrete pad; thence North 14-27-01 West 45.13 feet to an existing iron pipe; thence North 06-36-44 East 152.38 feet, crossing SR 1802, to an existing iron pipe located in the North right-of-way line of SR 1802; thence with the North right-of-way line of SR 1802 South 85-56-30 East 530.18 feet to a right-of-way monument located at the intersection of the North right-of-way line of SR 1802 with the East right-of-way line of SR 1743 (Randall's Church Road); thence South 87-33 East 242.44 feet to a new iron pipe (which new iron pipe lies North 87-33 West 135.47 feet from an existing iron pipe); thence South 19-07 East, crossing SR 1802, for a total distance of 144.67 feet to a point located at or near the West right-of-way line of SR 1802; thence, running generally with the West right-ofway line of SR 1802 nine calls as follows:

- 1. South 29-23-30 East 52.47 feet to a point;
- 2. South 55-04-30 East 69.11 feet to a point;
- 3. South 63-30 East 279.78 feet to a point;
- 4. South 47-54 East 69.75 feet to a point;
- 5. South 07-34 West 27.12 feet to a point (which point is located South 88-51 West 61.64 feet from a marker located at the common corner of lots 136 and 137 of Lake Side Subdivision);
- 6. South 32-35-30 West 89.29 feet to a point;
- 7. South 08-12 West 71.80 feet to a point;
- 8. South 27-08-30 East 66.94 feet to a point; and
- 9. South 50-46-30 East 65.66 feet to a concrete monument, the point of beginning

And containing 13.13 acres, subject to the right-of-way of SR 1802.

The above metes and bounds were developed by reference to a deed recorded in Deed Book 355, Page 537 of the Stanly County Registry and a survey conducted on December 27, 2000 and revised on April 25, 2014 by Thomas W. Harris, on behalf of T.W. Harris & Associates, Inc.

Subject to the rights of competing claimants, any discrepancies between the two should be resolved in favor of inclusion within the purview of this Historic Preservation Agreement.

Tract 2:

BEGINNING at an existing iron pipe in the western right-of-way line of State Road #1802, said beginning point being the southernmost corner of the Fred Shank tract recorded and described in Deed Book 361, Page 315, Stanly County Registry; thence from said beginning point a new line, South 76-52-57 West 545.44 feet to a new iron pipe, a new corner in the eastern right-of-way line of State Road #1802; thence North 05-50-35 West 761.38 feet to an existing iron pipe, being the southwestern most point of tract 1 above; thence South 88-59-29 East 355.44 feet to an existing iron pipe; thence South 01-01-03 West 306.18 feet to an existing iron pipe; thence South 17-53-53 East 337.58 feet to an existing iron pipe in the western right-of-way line of State Road #1802, also being the point of BEGINNING. The above metes and bounds were developed by reference to a deed recorded in Deed Book 355, Page 537 of the Stanly County Registry and a survey conducted on December 27, 2000 by Thomas W. Harris, on behalf of T.W. Harris & Associates, Inc. Subject to the rights of competing claimants, any discrepancies between the two should be resolved in favor of inclusion within the purview of this Historic Preservation Agreement.

The above metes and bounds were developed by reference to a deed recorded in Deed Book 595, Page 81 of the Stanly County Registry and a survey conducted on December 27, 2000 and revised on April 25, 2014 by Thomas W. Harris, on behalf of T.W. Harris & Associates, Inc. Subject to the rights of competing claimants, any discrepancies between the two should be resolved in favor of inclusion within the purview of this Historic Preservation Agreement.

EXHIBIT B

SECRETARY OF THE INTERIOR'S STANDARDS FOR THE REHABILITATION OF HISTORIC PROPERTIES (1992)

REHABILITATION is defined as the act or process of making possible a compatible use for a property through repair, alterations, and additions while preserving those portions or features which convey its historical, cultural, or architectural values.

STANDARDS FOR REHABILITATION

- 1. A property shall be used as it was historically or be given a new use that requires minimal change to its distinctive materials, features, spaces, and spatial relationships.
- 2. The historic character of a property shall be retained and preserved. The removal of distinctive materials or alteration of features, spaces, and spatial relationships that characterize a property shall be avoided.
- 3. Each property shall be recognized as a physical record of its time, place, and use. Changes that create a false sense of historical development, such as adding conjectural features or elements from other historic properties, shall not be undertaken.
- 4. Changes to a property that have acquired historic significance in their own right shall be retained and preserved.
- 5. Distinctive materials, features, finishes, and construction techniques or examples of craftsmanship that characterize a property shall be preserved.
- 6. Deteriorated historic features shall be repaired rather than replaced. Where the severity of deterioration requires replacement of a distinctive feature, the new feature shall match the old in design, color, texture, and, where possible, materials. Replacement of missing features shall be substantiated by documentary and physical evidence.
- 7. Chemical or physical treatments, if appropriate, shall be undertaken using the gentlest means possible. Treatments that cause damage to historic materials shall not be used.
- 8. Archeological resources shall be protected and preserved in place. If such resources must be disturbed, mitigation measures shall be undertaken.
- 9. New additions, exterior alterations, or related new construction shall not destroy historic materials, features, and spatial relationships that characterize the property. The new work shall be differentiated from the old and shall be compatible with the historical materials, features, size, scale, and proportion, and massing to protect the integrity of the property and its environment.
- 10. New additions and adjacent or related new construction shall be undertaken in such a manner that, if removed in the future, the essential form and integrity of the historic property and its environment would be unimpaired.

