

THIS DEED, made and dated this 24th day of April, 1978, by and between Preservation of Historic Winchester, Inc., hereinafter called the Grantor, and Valley Corporation, a Virginia Corporation, hereinafter called the Grantee.

WITNESSETH: That for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable considerations, receipt of all of which is hereby acknowledged, the Grantor hereby grants, sells and conveys, with general warranty of title, unto the Grantee in fee simple, all of the following described property:

All that certain lot of land together with all improvements thereon situate on the South side of West Boscawen (Water) Street in the City of Winchester, Virginia, fronting on said Street approximately forty (40) feet and having a depth of approximately 106 feet and being designated as 121-127 (sometimes referred to as 121-125) West Boscawen Street; being the same real estate conveyed to the Grantor herein by deed from Iona Marie Haines, widow, dated May 16, 1977, and recorded on May 16, 1977 in Deed Book 147, at Page 589, in the Clerk's Office of the Circuit Court of the City of Winchester.

The above described property is specifically subject to the following covenants, conditions, and restrictions which shall apply to the Grantee, its heirs and assigns as restrictive covenants running with the land:

1. The Grantee, its successors and assigns agree to remove the aluminum siding on the front of the building and to remove the asphalt siding on the west side. If the original siding is determined to be unacceptable by a contractor then the Grantee, its successors and assigns, agree to replace the original siding with 6" - 8" wide beaded wood clapboards. In no event shall the logs be exposed.
2. If the improvement is to be used for offices and/or apartments, the Grantee, its successors and assigns, shall replace the first floor large windows and east and west doors with six pane over six pane windows balanced with those above. If the building is to be used for retail purposes, the present door and window arrangement may be retained. Any alternate design must be approved by the Preservation of Historic Winchester, Inc. Steering Committee.
3. The Grantee, its successors and assigns, shall add four six pane over six pane balanced windows on the west side of the main house and at least two windows on the kitchen wing. This design and any alternate design must be approved by the Preservation of Historic Winchester, Inc. Steering Committee.
4. The Grantee, its successors and assigns, shall hang wooden workable shutters on all windows on the north side and the west side of the building.
5. The Grantee, its successors and assigns, shall replace the metal cornice with wood box cornice and crown molding.

6. If the roof is replaced, the Grantee, its successors and assigns shall replace said roof with one of seamed tin or cedar shake shingles.
7. The Grantee, its successors and assigns shall move the electric meters to either the side of the building or to the rear, with the wires placed underground, if at all possible.
8. If the facade is painted, the Grantee, its successors and assigns shall choose Preservation of Historic Winchester, Inc. recommended combinations of paint colors or paint colors approved by the Preservation of Historic Winchester Steering Committee.
9. The Grantee, its successors and assigns shall not have metal storm or screen doors on this building. Metal storm windows are, however, acceptable if, and only if, the storm windows are painted to match the trim.
10. The Grantee, its successors and assigns shall open at least one day every five (5) years the premises, including all improvements thereon, to the public from 10:00 a.m. to 5:00 p.m. on a single day to be selected by Preservation of Historic Winchester, Inc., and consented to by the Grantee, its successors and assigns which consent shall not unreasonably be withheld.
11. Without the written permission of Preservation of Historic Winchester, Inc. duly signed by its President or Vice President, no construction, alterations, or remodeling shall be undertaken or permitted which would affect either the lot hereinabove described (including shrubbery and trees) or the exterior (including the roof) of any building or other improvement located thereon, except the reconstruction, repair, replanting or refinishing of presently existing parts or elements of the lot, house, and other improvements, damage to which has resulted from casualty loss, deterioration, or wear and tear, provided that such reconstruction, repair, replanting or refinishing may not be performed in a manner which would alter the appearance of the house or other improvements or the appearance of the lot as of the date this instrument was executed. In any event, the Grantee, its successors and assigns agree that in painting the exterior of any building or improvement on the premises to use thereon a quality and color of paint to be selected by the Grantee, its successors and assigns from a chart to be supplied to them by Preservation of Historic Winchester, Inc., which chart shall contain a reasonable selection of colors, not less than six in number.
12. The Grantee, its successors and assigns agree at all times to maintain the subject property in a good state of repair so that no deterioration in its exterior or interior appearance shall take place.
13. The Grantee, its successors and assigns agree that the officers of Preservation of Historic Winchester, Inc., or a person or persons delegated by them shall be permitted at reasonable times (which time shall be established in advance by ten days notice) to come upon the premises to inspect for violations of any of the covenants contained in this deed and Right of First Refusal.
14. In the event a violation of these restrictions is found to exist, Preservation of Historic Winchester, Inc., may, following reasonable notice to the Grantee, its successors and assigns,

institute a suit to enjoin by ex parte, temporary and/or permanent injunction such violation, to require the restoration of the premises to its prior condition, and in the alternative the officers may enter upon the premises, correct any such violation, and hold the Grantee, its successors and assigns, responsible for the cost thereof.

15. The Grantee, its successors and assigns agree to commence restoration of the premises within twelve months from the date the sale is closed with Preservation of Historic Winchester, Inc., and to complete the said restoration within generally eighteen months from the date the sale is closed with Preservation of Historic Winchester, Inc. Grantee agrees that in the event such restoration has not been commenced within the said twelve month period or in the event Grantee attempts to sell said premises before commencing restoration, then, in either event, Preservation of Historic Winchester, Inc., shall have the right any time thereafter to repurchase the premises for the same amount as the sales price hereunder. Preservation of Historic Winchester, Inc. shall exercise this right by written notice to Grantee and shall consummate repurchase within sixty days of the date of such notice.
16. The Grantee, its successors and assigns agree that prior to any sale, lease, or transfer other than by gift through a testamentary instrument of any interest hereinabove described the property shall first be offered in writing to Preservation of Historic Winchester, Inc. If Preservation of Historic Winchester, Inc. does not accept such offer for itself or its assigns within ninety days of the time the offer is made, the premises may be sold, leased, or transferred on such terms and conditions to some other person or entity within six (6) months after the offer was made to Preservation of Historic Winchester, Inc. After six months after the date the offer was made to Preservation of Historic Winchester, Inc., the Grantee, its successors and assigns may sell, lease or transfer the property after first re-offering property to Preservation of Historic Winchester, Inc. and Preservation of Historic Winchester, Inc. shall have another ninety days from the date of the second offer in which to either accept or reject the offer.
17. The Grantee, its successors and assigns agree that these restrictions shall run with the land and shall be binding, as a servitude, upon the real estate herein conveyed in perpetuity.
18. Where permission is required to be obtained from Preservation of Historic Winchester, Inc. such permission shall be deemed to have been given upon the failure of Preservation of Historic Winchester, Inc. to respond to a written request therefore with forty-five days of actual notice thereof mailed to Preservation of Historic Winchester, Inc. by registered mail, return receipt requested at its principal office, or duly served upon its registered agent. This provision does not affect Preservation of Historic Winchester, Inc.'s rights under paragraph #16.
19. It is expressly recognized that Preservation of Historic Winchester, Inc. may subsequently convey the servitudes hereby conveyed to some other charitable corporation or trust, or to the Virginia Historic Landmarks Commission, or some other governmental agency organized for the same general purposes, provided, however, that since it is the public policy of the Commonwealth of Virginia that such servitudes be perpetual, in no event shall the rights of Preservation of Historic Winchester,

Inc. be conveyed in any way to the Grantee, its successors and assigns, nor may Preservation of Historic Winchester, Inc. or its successors quit claim or in any way release the restriction hereby imposed. If Preservation of Historic Winchester, Inc. (a) be dissolved or in any other way cease its corporate existence, or for any other reason be unable to act to enforce the restrictions provided for herein, or (b) acquire fee simple title to the land subject to this servitude, then all rights of Preservation of Historic Winchester, Inc. in the foregoing servitude shall automatically vest in the Virginia Historic Landmarks Commission.

The Grantor covenants that it has the right to convey the within described property; that the same is free from all liens and encumbrances except as may be hereinabove set forth; and that it will forever warrant and defend the title thereto.

WITNESS the following signatures and seals:

PRESERVATION OF HISTORIC WINCHESTER, INC.

By David A. Juergens
President



STATE OF VIRGINIA

County _____ OF Frederick, To-wit:

I, Agnes F. Geanious, a Notary Public, in and for the State and _____ County aforesaid, do hereby certify that David A. Juergens, President of Preservation of Historic Winchester, Inc., whose name is signed to the foregoing Deed bearing date the 24th day of April, 1978, has personally appeared before me in my State and _____ County aforesaid.

Given under my hand this 25th day of April, 1978.

My commission expires August 30, 1981.

Agnes F. Geanious
Notary Public

VIRGINIA CITY OF WINCHESTER, SCT.

This instrument of writing was produced to me on the 25th day of April, 1978 at 12:10 P.M. and with certificate of acknowledgment thereto annexed was admitted to record. Tax imposed by Sec. 58-54.1 of \$ 35.00 and 58-54 have been paid, if assessable.

Quanita W. Fletcher, Esq. Clerk