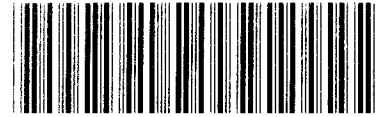


FOR REGISTRATION  
 Sharon A. Davis  
 REGISTER OF DEEDS  
 Durham County, NC  
 2016 AUG 12 01:41:59 PM  
 BK:7997 PG:487-490  
 DEED  
 FEE: \$26.00  
 EXCISE TAX: \$756.00  
 INSTRUMENT # 2016027424  
 TREFEARN



2016027424

SPECIAL WARRANTY DEED

Prepared by:

Karin L. Stanley, Esquire  
 Lowe's Companies, Inc.  
 1000 Lowe's Boulevard  
 Mooresville, NC 28117

Excise tax: \$756.00

Return to:

Chicago Title  
 302 E. Pettigrew St. Suite 120  
 Durham NC 27701

This SPECIAL WARRANTY DEED made this 9<sup>th</sup> day of July, 2016, by and between LOWE'S HOME CENTERS, LLC, a North Carolina limited liability company, formerly Lowe's Home Centers, Inc., whose mailing address is 1000 Lowe's Blvd., Mooresville, NC 28117, Attention: Legal Department (NB6LG), hereinafter referred to as "GRANTOR" and AUTOZONE DEVELOPMENT LLC, a Nevada limited liability company, whose mailing address is P.O. Box 2198 Memphis, TN 38101, Attention: Legal Dept. 834 hereinafter referred to as "GRANTEE". The designation GRANTOR and GRANTEE, as used herein, shall include said parties, their heirs, successors, and assigns, and shall include singular, plural, masculine, feminine or neuter, as required by context.

WITNESSETH:

THAT GRANTOR, for and in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration, to it in hand paid by GRANTEE, the receipt and sufficiency of which is hereby acknowledged, does hereby forever grant, bargain, sell and convey unto the GRANTEE, and its successors and assigns, a certain tract of land, containing 1.11 acres, more or less, situated, lying and being in the City of Durham, Durham County, North Carolina and more particularly described in Exhibit A attached hereto and made a part hereof (the "Property").

TO HAVE AND TO HOLD said land unto GRANTEE, and its successors and assigns, forever, with all tenements, appurtenances, and hereditaments thereunto belonging, subject to easements, conditions, restrictions and other matters of record, and subject to the following conditions and restrictions:

(a) GRANTEE covenants that the Property shall only be used for purposes of the kind typically found in shopping centers, including, but not limited to, offices, restaurants and retail shops:

(b) GRANTEE further covenants that GRANTEE, its successors and assigns, shall not use or permit the occupancy or use of any space upon the Property for or in support of the following purposes set forth below and shall not use or permit the occupancy or use of any space upon any adjoining real property that makes use of the Property for access, parking or as part of a larger unified development for the following purposes:

- (i) A hardware store or center;
- (ii) An appliance, home electronics and/or lighting store or center;
- (iii) A nursery and/or lawn and garden store or center (including any outdoor areas and the seasonal sale of Christmas trees);
- (iv) A paint, wall paper, tile, flooring, carpeting and/or home decor store or center; and
- (v) A retail and/or warehouse home improvement center, lumber yard, building materials supply center, home improvement service center and/or other stores or centers similar to those operated by or as Lowe's, Home Depot, Home Depot Expo, Villagers Hardware, 84 Lumber, Wickes, Hughes Lumber, McCoy's, Menard's, stores operating under the Sears name (including, without limitation, Sears Hardware and Sears Home Appliance Showroom) or selling Sears branded goods (e.g. Craftsman, Kenmore), Great Indoors, Pacific Sales, hhgregg, Conn's, Sutherlands, Scotty's and/or Orchard Supply.

(c) The restrictions or exclusive rights contained in Section (b)(i) to (b)(iv) shall also apply to prohibit a larger business having space in its store devoted to selling the categories of merchandise commonly sold by the above referenced types of businesses.

(d) All covenants, conditions, restrictions and approval rights shall remain in effect for a period of fifty (50) years from the date first written above. During said fifty (50) year period, in the event a retail and/or warehouse home improvement center, lumber yard, and/or building materials supply center is not operated on the GRANTOR's adjoining property for a period in excess of three (3) consecutive years (excluding temporary closings due to alterations, casualty, condemnation, or other unavoidable delays beyond the reasonable control of GRANTOR), the restrictions or exclusive rights contained in Section (b)(i) to (b)(v) above shall be of no further force and/or effect until such time as GRANTOR, its successors, assigns or tenants shall re-open a store on any portion of the GRANTOR'S adjoining property for any one of the foregoing uses, which reopening shall not prohibit uses in violation of such exclusives if such uses were begun during such time as the above exclusive use restrictions were of no force and/or effect.

(e) The covenants, conditions, restrictions and approval rights shall run with and bind the Property and shall bind GRANTEE, or an affiliated company, and any successors and assigns and shall inure to the benefit of and be enforceable by GRANTOR, an affiliated company, or its successors and assigns.

AND SAID GRANTOR does hereby warrant title to said Property and will defend the same against the lawful claims of all person claiming by, through or under GRANTOR, but none other, subject to (i) the easements, encumbrances, restrictions, and other matters of record or that would be disclosed by a current American Land Title Association ("ALTA") survey of the Property, (ii) all reservations of oil, gas and mineral rights of any kind and nature, (iii) the covenants, conditions and restrictions as stated herein, and (iv) the lien of ad valorem taxes for the current and subsequent years.

IN WITNESS WHEREOF, the GRANTOR has caused this instrument to be executed in its name by its Senior Vice President, of the GRANTOR the day and year first above written.

LOWE'S HOME CENTERS, LLC  
a North Carolina limited liability company

By: Gary E. Wyatt  
Gary E. Wyatt  
Senior Vice President

*(Handwritten initials: GLE, SLW, CW)*

STATE OF NORTH CAROLINA )

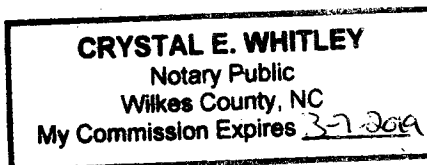
COUNTY OF Isdell )

I, Crystal S. Whitley, a Notary Public for the State of North Carolina, certify that Gary E. Wyatt personally came before me this day and acknowledged that he is Senior Vice President of Lowe's Home Centers, LLC, North Carolina limited liability company, and that he, as Senior Vice President, being authorized to do so, executed the foregoing on behalf of the company.

Witness my hand and official seal this 19 day of July, 2016.

My commission expires: 3-7-2019

Crystal S. Whitley  
Notary Public



**EXHIBIT A to Special Warranty Deed**

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**LEGAL DESCRIPTION OF THE PROPERTY**

All of that parcel of land containing approximately 1.11 acres in the City of Durham, County of Durham, State of North Carolina and more particularly described as follows:

BEING that 1.11 acre parcel of land designated as "New Lot 4" on that Final Plat prepared by Survey Matters, LLC, dated April 9, 2015 and recorded June 2, 2016, in Plat Book 196, Page 31, Durham County Register of Deeds, North Carolina. Said parcel is also shown as "Outparcel Lot 4" on that Final Plat prepared by Survey Matters, LLC, dated April 9, 2015 and recorded June 2, 2016, in Plat Book 196, Page 30, Durham County, Register of Deeds, North Carolina.

LESS AND EXCEPT all oil, gas and other mineral rights appurtenant to the Property which Grantor reserves unto Grantor, its successors and assigns, forever. However, neither GRANTOR nor GRANTOR's successors or assigns shall have the right for any purpose whatsoever to enter upon, into or through the surface of the Property in connection therewith, or to undermine the lateral and subjacent support of the surface of the Property or any improvements located thereon. GRANTOR shall have no right to place or maintain any structures, improvements, equipment, or pipelines in, on, under or across the Property or to install any fixtures or facilities on the surface of the Property; provided, however, that such surface waiver shall not prohibit subterranean underground activities that begin upon and are conducted from the surface of real property other than the Property, provided that such activities at all times are sufficiently below the surface of the Property such that they do not interfere with or disturb in any manner the present or future use to which the owner of the Property desires to devote the Property or undermine the lateral subjacent support of the surface of the Property or any improvements located thereon.