

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 CARPETBAGGER INCORPORATED OF FORSYTH COUNTY, a North Carolina corporation of Forsyth County, North Carolina, for a term beginning the 1st day of November, 1974, and ending the 31st day of October, 1979, including all options to extend or renew, if any, 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 30th day of December, 1974, are hereby incorporated in this memorandum.

This the 30th day of December, 1974.

LANDLORD:

PARKVIEW MALL, a Joint Venture

By: RCS, Inc., a Joint Venturer

By *Fr. Kelly* (SEAL)
Attorney-in-Fact

K & H Investment Company, a Joint Venturer

By *J. J. Harding* (SEAL)
Attorney-in-Fact

TENANT:

THE CARPETBAGGER INCORPORATED OF FORSYTH COUNTY

By *Charles J. Rump*
President

ATTEST:

Robert S. Warren Sec.
Secretary

Prepared By
HUDSON, PETREE, STOCKTON, STOCKTON & ROBINSON
P. O. BOX 2860, WINSTON-SALEM, N. C. 27102

By *W. E. B.*

BOOK 1143P0218

424 RV-21

STATE OF NORTH CAROLINA)
COUNTY OF FORSYTH)

I, Patricia S. Sice/loff, a Notary Public of said County and State, do hereby certify that S. O. KELLEY, 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. KELLEY 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 4th day of March, 1975.



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

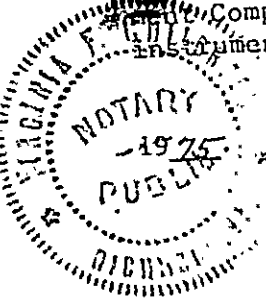
Patricia S. Sice/loff
Notary Public

My commission expires: July 24, 1977

~~STATE OF NORTH CAROLINA~~)
~~CITY~~)
~~COUNTY OF RICHMOND~~)

I, Virginia F. Chidester, a Notary Public of said County and State, do hereby certify that J. J. Harding, 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~~ J. J. HARDING, ~~K & H~~ J. J. 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 26 day of February,



Virginia F. Chidester
Notary Public

My commission expires: My Commission Expires January 23, 1977

BOOK 1143P0219

424 RV-2

STATE OF NORTH CAROLINA)

COUNTY OF FORSYTH)

I, Sandra G. Overby, a Notary Public of said
State and County, do hereby certify that Robert S. Warren
personally appeared before me this day and acknowledged that he is Secretary
of THE CARPETBAGGER INCORPORATED OF FORSYTH COUNTY, and that by authority
duly given and as the act of the corporation, the foregoing instrument
was signed in its name by its President, sealed with its corporate seal and
attested by himself as its Secretary.

Witness my hand and Notarial Seal this 30th day of Dec.,

1974.

Sandra G. Overby
Notary Public

My commission expires:

July 24, 1977



OFFICIAL SEAL
SANDRA G. OVERBY
Notary Public, North Carolina
County of Forsyth

My commission expires July 24, 1977

STATE OF NORTH CAROLINA—Forsyth County

The foregoing (or annexed) certificate of Patricia S. Siceoff & Sandra G.

(here give name and official title of the officer signing the certificate, passed upon)

Overby, Notaries Public, Forsyth Co., N.C. & Virginia F. Childress D.P. City of
Richmond Va.

is (are) certified to be correct. This the 5 day of March 19 75

PRESENTED FOR
REGISTRATION
AND RECORDED

Eunice Ayers, Register of Deeds

By Jessie Golden Deputy-Assistant

Probate fee 50¢ paid.

MAR 5 4 11 PM '75

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

\$ 5.00 pd. ES

BOOK 1143P0220

EXHIBIT "A"

Located in the City of Winston-Salem, County of Forsyth, State of North Carolina:

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 $84^{\circ} 02'$ West 333.41 feet to a point marked by an iron stake; thence North $05^{\circ} 57'$ West 200 feet to a point marked by an iron near the center of the old right-of-way of Reynolds Park Road (now closed); thence South $84^{\circ} 02'$ 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 $05^{\circ} 57'$ 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 $28^{\circ} 18' 30''$ West 240.98 feet to an iron stake (the p.t. of said curve); thence North $50^{\circ} 40'$ 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 $39^{\circ} 31' 40''$ 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 $03^{\circ} 17' 50''$ East 267.11 feet to an iron stake in the East line of Lot No. 13; thence along a new line, South $88^{\circ} 20' 06''$ 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 $00^{\circ} 58' 26''$ 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 Southwest 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 $85^{\circ} 34' 16''$ 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 in Tax Block 2609, Broadbay Township, Forsyth County, North Carolina, as set out in the tax maps of said county; thence with Chappell's North line, the South line of the Max E. Cook property (Lot 48 of the J. M. McCuiston subdivision) and with the South line of Lots No. 31, 30, 29, 28, 27, 26, 25, 24, 23, 22, 21, 20, 19 and part of Lot No. 18 of the McCuiston property (Tax Block 2609) the following courses and distances: South $87^{\circ} 16' 30''$ East 186.05 feet to an iron (the Southeast corner of Lot No. 29), South $87^{\circ} 30'$ East 179.56 feet to an iron (the Southeast corner of Lot No. 23), South $86^{\circ} 56'$ East 119.42 feet to an iron stake (the Southeast corner of Lot No. 19), South $84^{\circ} 53'$ East 18.65 feet to an old iron in the South line of Lot No. 18, the Northwest corner of Lot No. 124-A, Block 2609, on the Forsyth County Tax Maps; thence with the West line of Lot No. 124-A and Lot No. 123-A, South $02^{\circ} 32'$ West 439.34 feet to an iron stake in the North line of Lot No. 107, Block 2609, thence with the North line of Lot No. 107, North $86^{\circ} 27'$ West 65.56 feet to an iron stake, the Northwest corner of Lot No. 107; thence with the West line of Lot No. 107, South $05^{\circ} 05' 30''$ West 162.00 feet to an iron stake at the Northeast corner of Lot No. 1-W, Block 1712; thence North $86^{\circ} 51'$ West 119.63 feet to an iron stake in the Northwest corner of Lot No. 3-W, Block 1712 (a common corner with Lot No. 203, Block 2609); thence with the West line of Lot No. 3-W, South $04^{\circ} 21'$ West 164.73 feet to an iron stake in the North line of N. C. Highway No. 150 (Waughtown Street); thence with the North line of N. C. Highway No. 150 (Waughtown Street) South $84^{\circ} 04'$ West 202.71 feet to an iron stake at the Southeast corner of a tract owned by Bennett-Glenn, Inc.; thence with a West line of Lot No. 203, Block 2609, the East line of Bennett-Glenn, Inc., North $06^{\circ} 15'$ East 197.4 feet to an iron stake, a Northwest corner of Lot No. 203 (the Northeast corner of a lot or parcel owned by Bennett-Glenn, Inc.); thence North $86^{\circ} 44'$ West 93.34 feet to an iron stake marking a new corner; thence on a new line South $02^{\circ} 54'$ West 70.0 feet to an iron marking another new corner; thence on a new line North $86^{\circ} 44'$ West 80 feet to an iron in the East line of a tract formerly owned by the Estate of Walter W. Hines; thence with the East line of the Hines tract, the West line of Bennett-Glenn, Inc., South $02^{\circ} 54'$ West 150.85 feet to the point and place of BEGINNING containing 21.590 acres more or less and being that same parcel delineated on a plat of survey entitled "Property of Parkview Mall - a Joint Venture - Parkview Shopping Center" prepared by R. A. Burns, Registered Land Surveyor, designated by him as L-1201 and last revised August 23, 1973.

BOOK 1143P0221