



mail: Herman G. Enoch, Jr., Atty.
P.O. Box Drawer D
Wboro, N.C. 27402

NORTH CAROLINA

9

COLLATERAL ASSIGNMENT OF LEASE

FORSYTH COUNTY

THIS ASSIGNMENT made as of the 19th day of February, 1982, by JOSEPH S. GALESKI, JR., of the State of Virginia (hereinafter called "Assignor") to F & M REALTY MORTGAGE CORP., a Virginia corporation (hereinafter called the "Assignee"); and JEAN B. GALESKI, wife of Assignor.

W I T N E S S E T H:

WHEREAS, the Assignor is the owner of that certain parcel of real property (hereinafter called the "Property") known as 111 West Fourth Street in Winston-Salem, Forsyth County, North Carolina and more particularly described in that certain deed dated March 19, 1975 and recorded in the Office of Register of Deeds of Forsyth County, North Carolina in Book 1144 at Page 834;

WHEREAS, the Property is now leased to Western Union Telegraph Company, a Delaware Corporation, (the "Tenant") pursuant to that certain lease dated February 1, 1980 and amended February 24, 1980 (the "Lease"); and

WHEREAS, the Assignor has requested of Assignee a loan of \$63,000.00 and Assignee desires to make such loan on the condition that, to secure such loan and all other obligations of Assignor to Assignee, Assignor and Jean B. Galeski assign to Assignee all of their right, title and interest in and to the Lease as well as any other leases or tenancy which Assignor may grant from time to time while any portion of such loan remains unpaid;

NOW, THEREFORE, in consideration of the premises, the sum of One Dollar (\$1.00) by each party to the other paid, the receipt of which is hereby acknowledged, and of other good and valuable consideration, Assignor and Jean B. Galeski hereby agree as follows:

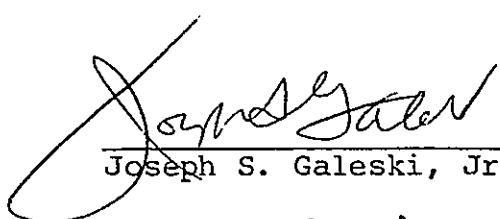
EXX1355P1630


1. To secure the said loan of \$63,000.00 made this date by Assignee to Joseph S. Galeski, Jr., and to secure all obligations now existing or which may hereafter arise from Assignor to Assignee, Assignor does, by these presents and for himself, his heirs and assigns, assign and transfer to Assignee all of his right, title and interest in and to the Lease and all other leases or tenancies granted by Assignor while any portion of such loan remains unpaid; it being specifically agreed that in the event that Assignor shall default in payment to Assignee of any indebtedness hereby secured, Assignee is hereby authorized to exercise any and all rights of Assignor under the Lease or any other such lease or tenancy, including the right to notify the Tenant, or any other such lessee or tenant, that all rents and other payments due under the Lease or such other lease or tenancy shall thereafter be paid to Assignee until all indebtedness hereby secured shall have been paid in full.

2. This Assignment is for security only, and Assignor shall not be disturbed in his enjoyment of possession of the Property or exercise of his rights under the Lease or any other such lease or tenancy except upon default by Assignor under the terms of the note or deed of trust evidencing the loan of \$63,000.00 or any other instruments evidencing obligations hereby secured.

3. Jean B. Galeski is a party hereto solely for the purpose of releasing and she does hereby release to Assignee her inchoate right of dower.

IN WITNESS WHEREOF, Assignor and Jean B. Galeski have and to set their hands and seals, all as of the day and year first above written.


Joseph S. Galeski, Jr.

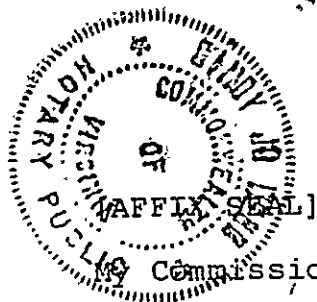

Jean B. Galeski

STATE OF VIRGINIA

COUNTY OF Henrico

I, Cindy Jo Webb, a Notary Public of said county and state do hereby certify that JOSEPH S. GALESKI, JR. personally appeared before me this day and acknowledged the due execution of the foregoing Collateral Assignment of Lease.

WITNESS my hand and notarial seal, this the 19th day of February, 1982.



Cindy Jo Webb
Notary Public

My Commission Expires:

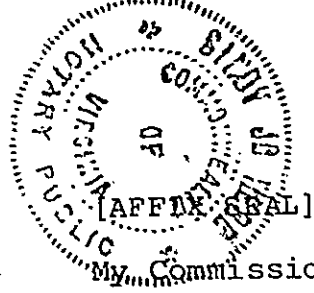
August 20, 1984

STATE OF VIRGINIA

COUNTY OF Henrico

I, Cindy Jo Webb, a Notary Public of said county and state do hereby certify that JEAN B. GALESKI personally appeared before me this day and acknowledged the due execution of the foregoing Collateral Assignment of Lease.

WITNESS my hand and notarial seal, this the 19th day of February, 1982.



Cindy Jo Webb
Notary Public

My Commission Expires:

August 20, 1984

STATE OF NORTH CAROLINA—Forsyth County

The foregoing (or annexed) certificate of Cindy Jo Webb N.P.
(here give name and official title of the officer signing the certificate, passed upon)

Henrico Co Va.

is (are) certified to be correct. This the 23rd day of Feb 19 82.

Probate fee \$1.00 paid.

PRESENTED FOR
REGISTRATION
AND RECORDED BY Jessie Golden Deputy-~~Register~~

FEB 23 10 48 AM '82

CLERK
REGISTER OF DEEDS
FORSYTH CTY, N.C.

BOOK 1355P 1632

57.00 pd - cc