

BELL Box

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STATE OF NORTH CAROLINA

140

MEMORANDUM OF LEASE

COUNTY OF FORSYTH

PINEY GROVE PLAZA LIMITED PARTNERSHIP, a North Carolina limited partnership, whose address is 8307 University Executive Park Drive, Suite 270, Charlotte, North Carolina 28213 (the "Lessor") hereby leases to J & H CORPORATION OF KERNERSVILLE, a North Carolina corporation, whose address is 338 North Main, Kernersville, North Carolina 27284 (the "Lessee"), for a term beginning thirty (30) days after the "Delivery of Possession Date" (as defined in the lease agreement hereinafter referred to), or on the date upon which the Lessee opens for business in the demised premises, and continuing for a maximum period of ten (10) years, including extensions and renewals, those certain premises containing approximately 6,000 feet located within the Piney Grove Plaza Shopping Center, to be constructed upon the real property described on Exhibit "A" attached hereto and incorporated herein by reference. (The approximate location of the demised premises is outlined in red on Exhibit "B" attached hereto and incorporated herein by reference.)

The provisions set forth in a written lease agreement between the parties dated the 16th day of March, 1987, are hereby incorporated in this Memorandum.



(CORPORATE SEAL)

ATTEST:

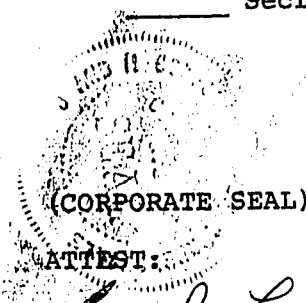
[Signature]  
Secretary

"LESSOR"

PINEY GROVE PLAZA LIMITED PARTNERSHIP [SEAL]

By: KERNERSVILLE SHOPPING CENTER, INC.,  
general partner

By: [Signature] President



(CORPORATE SEAL)

ATTEST:

[Signature]  
Secretary

"LESSEE"

J & H CORPORATION OF KERNERSVILLE,  
a North Carolina corporation

By: [Signature] President

Drawn By and Mail To:

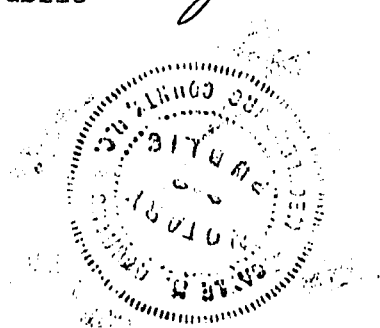
Brian P. Evans, Esq.  
Kennedy Covington Lobdell & Hickman  
3300 NCNB Plaza  
Charlotte, NC 28280

COUNTY OF MECKLENBURG

WITNESS my hand and official seal this 28th day of May, 1987.

Gayle M. Rushing  
Notary Public

9.9.91

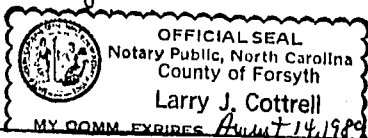


COUNTY OF Forsyth

WITNESS my hand and official seal this 1<sup>st</sup> day of JUN, 1987.

Larry J. Catlett  
Notary Public

August 14, 1989



**STATE OF NORTH CAROLINA—Forsyth County**

The foregoing (or annexed) certificate 5 of Hayle M. Rushing N.P. Mecklenburg  
(here give name and official title of the officer signing the certificate) passed upon  
Cg N.C. + Larry J. Catlett N.P. Forby th Cg N.C.

is (are) certified to be correct. This the REGISTRATION July 19 87  
AND RECORDED

JUL 8 4 59 PM '87

**L. E. Speas, Register of Deeds**

By Joseph E. Gable Deputy: ~~Michael J. Gable~~

Probate and Filing Fee \$ 7.50

L.E. SPEAS  
REGISTER OF DEEDS  
FORSYTH CTY, N.C.



BOOK 1617 P 4380

EXHIBIT "A"

[Security Property]

BEING located in Kernersville Township, Forsyth County, State of North Carolina, and being more particularly described as follows: To locate the point of BEGINNING, commence at the point of intersection of the easterly margin of the right-of-way of Piney Grove Road (N.C. State Road No. 1969) with the northerly margin of the right-of-way of Nelson Street; and run thence with the easterly margin of the right-of-way of Piney Grove Road (N.C. State Road No. 1969) N. 14-26-31 E. 213.04 feet to an existing iron pin marking the point or place of BEGINNING; thence following the easterly margin of the right-of-way of Piney Grove Road with the arc of a circular curve to the left having a radius of 858.95 feet (which curve is subtended by a chord bearing N. 07-47-50 E. for a distance of 197.12 feet) an arc distance of 197.56 feet to a concrete monument "TEX", which concrete monument bears N.C. Grid Coordinates Y=1,683,989.57 and X=867,146.23, which concrete monument is located in a southerly boundary of the property of Textilease Corporation (now or formerly); running thence with a southerly boundary of the property of Textilease Corporation (now or formerly) N. 68-33-50 E. 627.64 feet to an existing iron pin; thence S. 22-58-26 E. 169.95 feet to an existing iron pin; thence N. 66-45-43 E. 30.00 feet to a new iron pin; thence S. 22-58-26 E. 112.26 feet to a new iron pin located in the northerly margin of the right-of-way of Nelson Street; thence with the northerly margin of the right-of-way of Nelson Street S. 60-34-21 W. 653.29 feet to an existing iron pin; thence N. 29-25-39 W. 185.00 feet to a point; thence S. 79-15-35 W. 90.37 feet to the point or place of BEGINNING.

Containing 5.035 acres, as shown on Boundary Survey for Piney Grove Plaza Limited Partnership prepared by Henley Surveying & Mapping Co., dated May 22, 1987 (Job No. S-545).

