

NationsBank

NationsBank of North Carolina, N.A.

Satisfaction: The debt secured by the within Assignment of Lessor's interest in Leases, Rents and Profits together with the note(s) secured thereby have been satisfied in full. This the _____ day of _____, 19____
Signed: _____

34

PRESENTED FOR
REGISTRATION
AND RECORDED

'95 JUN 12 P12:25

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P2187
P. 2187

Recording: Time, Book and Page

Mail after recording to NationsBank of North Carolina, N.A., Retree Station Box, Brown & Bunch, 4900 Falls of Noce Road,
North Carolina Suite 210, Raleigh, Attention: LE SPEAS, REGISTER OF DEEDS,
This instrument prepared by William H. Weatherspoon, Jr. FORSYTH CO. N.C.

This assignment made this 25th day of May, 1995 by and between:

Assignor
R & M Properties,
a North Carolina general partnership
Address:
Post Office Box 20123
Raleigh, North Carolina 27609

Assignee
*NationsBank of North Carolina, N.A., a national banking association
with its principal offices in Charlotte, Mecklenburg County, North
Carolina
*NationsBank, N.A. (Carolinas) f/k/a
Address
Post Office Box 27287
Raleigh, North Carolina 27611-7287

(hereinafter called "Borrower")

Enter the name and address for each party in the appropriate block

(hereinafter called "Bank")

Witnesseth, that whereas, Borrower is indebted to Bank in the principal sum of One Million One Hundred Twenty *
Dollars (\$ 1,129,500.00), as evidenced by a promissory note of even date herewith (or dated _____, 1995, if otherwise dated)
(the "Note"); Whereas, Bank is willing to make said loan provided that, among other things, Borrower shall assign to Bank all of Borrower's interest, as
lessor and owner, in the leases and rents, issues and profits of the following described property (the "Premises") located in Forsyth
County, North Carolina: * Nine Thousand Five Hundred and NO/100

Set forth on Exhibit A attached hereto and incorporated herein by this
reference.

Now, therefore, in consideration of the debt herein mentioned and for other valuable consideration, the receipt and sufficiency of which is hereby
acknowledged, and to secure the full and punctual payment of the Note, including any existing or future modification, extension or renewal thereof, and
the interest and other sums thereon, and the full and punctual performance of the covenants, terms, obligations and conditions contained herein, in the
Note, and in the other instruments, documents and agreements required by Bank which evidence, secure or otherwise relate to the indebtedness hereby
secured (including, without limitation, any commitment, loan agreement, deed of trust, security agreement, and assignments), together with any
existing or future amendments, modifications, extensions or renewals thereof (all of which are referred to herein collectively as the "Loan Documents"),
Borrower hereby grants, conveys, transfers and assigns to Bank all of the right, title and interest of Borrower in and to all existing and future leases
upon all or any part of the Premises, together with any and all amendments, modifications, extensions, renewals and replacements thereof, and all
guaranties of the lessees' obligations under said leases (each of which is referred to herein separately as the "Lease") and also together with the right
(but not the obligation) to collect all of the rents, issues, profits and other sums which may become due under the Lease or from the Premises.

Borrower warrants that it is the sole owner of the entire lessor's interest in the Lease; that the Lease is valid and enforceable and has not been
altered, modified or amended in any manner whatsoever (except as previously disclosed in writing to Bank); that no party is in default under any of the
terms, covenants or conditions thereof; that the Lease and the rent reserved in the Lease have not been previously assigned; and that no rent for any
period subsequent to the date of this Assignment has been collected more than one (1) month in advance of the time when the same is due under the
terms of the Lease.

Borrower covenants that it will faithfully abide by, perform and discharge each and every obligation, covenant and agreement of the Lease to be
performed by Borrower, give prompt notice to Bank of any notice of default under the Lease received or given by Borrower, together with an accurate
and complete copy of such notice of default, enforce, at the sole cost and expense of Borrower, without terminating the Lease, the performance of each
and every obligation, covenant, condition and agreement of the Lease; deliver to the Bank each Lease of all or any part of the premises which is entered
into subsequent hereto; properly maintain and account for any security deposits received under the Lease and deliver said security deposits to Bank at
its request; and execute and deliver at the request of Bank all such further assurances and assignments to confirm or effectuate this Assignment as
Bank shall from time to time require.

And Borrower further covenants that it will not, without the prior written consent of Bank, in any way alter the terms of the
Lease; cancel or terminate the Lease or accept a surrender thereof, do or permit anything to impair the security of the Lease; execute any other
assignment of lessor's interest in the Lease or assignment of the rents, issues and profits or accruing from the Lease or the Premises; or consent to any
assignment of or subletting under the Lease.

This assignment is also made on the following terms, covenants and conditions:

1. As long as no default shall exist under this Assignment, the Note and the other Loan Documents, Borrower shall collect upon accrual, but not prior
thereto, all rents, issues and profits from the Lease and Premises.
2. Upon the occurrence of any default under this Assignment, the Note or other Loan Documents, Bank, at its option and without waiving any such
default, may take any action deemed by it necessary or proper and use all measures, legal or equitable, to enforce this Assignment and collect the
rents, issues and profits assigned hereunder, with or without taking possession of the Premises. Bank is hereby vested with full power and authority
to notify the lessees under the Lease and all other tenants and occupants of the Premises, or any part thereof, to pay all rents, issues and profits
under the Lease or from the Premises directly to Bank, and Bank may demand, sue for, or otherwise collect and receive the same. Borrower hereby
irrevocably authorizes and directs each such lessee and other tenant and occupant to pay all such rents, issues and profits directly to Bank upon
receipt of written notice for such payment from Bank and to continue to do so until otherwise notified by Bank. Bank, at its option and without
waiving any such default, may also take possession of the Premises and have, hold, manage, lease and operate the same on such terms and for such
period of time as Bank deems proper. Bank shall apply such rents, issues and profits collected hereunder, in such order or priority as Bank may
determine, notwithstanding any statute, law, custom or usage to the contrary, to the payment of (i) the indebtedness secured hereby, (ii) the costs
and expenses of collecting the same and of taking and retaining possession of the Premises (including, without limitation, attorneys' fees and other
legal costs), and (iii) the costs and expenses of managing, operating and maintaining the Premises and of making any alterations, renovations,
repairs or replacements thereto as Bank may deem necessary or desirable.
3. In the event of any default by Borrower under the Lease, Bank shall have the right (but not the obligation) to enter the Premises and take possession
thereof forthwith to the extent necessary to effect the cure or correction of any such default on the part of Borrower as lessor under the Lease.

BK1860 P2188

4. Bank shall not be obligated to perform or discharge, nor does Bank hereby undertake to perform or discharge, any obligation, duty or liability under the Lease. Borrower shall, and does hereby agree to indemnify Bank against, and hold Bank harmless from, any and all liability, loss, cost, expense or damage incurred by Bank under the lease or under or by reason of this Assignment. Borrower shall reimburse Bank for the amount of any such liability, loss, cost, expense or damage (including without limitation, attorneys' fees and legal costs) upon demand by Bank, and such amount shall be secured hereby and by the other Loan Documents. Upon failure of Borrower to reimburse Bank as required hereby, Bank may at its option declare all sums secured hereby and by the other Loan Documents immediately due and payable. Bank shall not be liable for any loss sustained by Borrower resulting from Bank's failure to let the Premises or from any other act or omission of Bank in managing the premises, after a default has occurred, unless such loss is caused by the willful misconduct and bad faith of Bank. It is further understood that this Assignment shall not operate to place responsibility upon Bank for the control, care, management or repair of the premises or for the carrying out of any of the terms and conditions of the Lease, nor shall it operate to make Bank responsible or liable for any waste committed on the Premises by the lessees or any other persons, or for any dangerous or defective condition of the Premises, or for any negligence in the management, upkeep, repair or control of the Premises resulting in loss, injury or death of any lessee, licensee, employee or other person, or their property.
5. Nothing contained in this Assignment and no act done or omitted by Bank pursuant to the powers and rights granted hereunder shall be deemed to be a waiver by Bank of its rights and remedies under the Note and other Loan Documents, and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by Bank under the terms thereof. The rights of Bank to collect said indebtedness and to enforce any other security therefor may be exercised by Bank either prior to, simultaneously with or subsequent to any action taken by Bank hereunder.
6. This Assignment, together with the covenants and warranties herein contained, shall inure to the benefit of Bank and any subsequent holder of the Note, and shall be binding upon Borrower and Borrower's heirs, successors, personal representatives and assigns and any subsequent owner of the Premises. Bank shall have the right to assign the Borrower's right, title and interest in the Lease and rents, issues and profits of the Premises to any subsequent holder of the Note, subject to the provisions of this Assignment, and to assign the same to any person acquiring title to the premises, or any portion thereof, through foreclosure or sale under power of sale under any deed of trust securing the Note or transfer in lieu thereof. After Borrower shall have been barred and foreclosed of all right, title, interest and equity of redemption in the Premises, or any portion thereof, no assignee of Borrower's interest in the Lease shall be liable to account to Borrower for the rents, issues or profits.
7. No failure on the part of Bank to exercise any right, option, privilege or remedy available to Bank hereunder shall operate as a waiver thereof, nor shall any single or partial exercise or waiver of any such right, option, privilege or remedy preclude any other or further exercise thereof to its fullest extent or the exercise of any other right, option, privilege or remedy.
8. All notices, requests, demands and other communications provided for herein shall be in writing and shall be deemed to have been given when sent by registered or certified United States mail, return receipt requested, addressed to the appropriate party at its address set forth on the first page of this Assignment or such other address as shall be designated by such party by written notice to the other party as herein provided.
9. The invalidity of any provision of this Assignment as determined by a court of competent jurisdiction shall in no way affect the validity of any other provision hereof.
10. If more than one person or entity is named as Borrower herein, this Assignment shall be binding upon all such persons and entities jointly and severally.
11. This Assignment shall not be modified, amended or otherwise changed except in writing signed by the parties hereof.
12. This Assignment shall be government by and construed in accordance with the laws of the State of North Carolina.

In Witness Whereof, Borrower has hereunto set his hand and seal, or if a corporation, has caused this Assignment to be signed in its corporate name by its duly authorized officers and its seal to be hereunto affixed by authority of its Board of Directors, all as a sealed instrument, as of the day and year first above written.

Borrower:

R & M Properties,
a North Carolina general partnership

Name of Borrower

(Seal)

By:

President

By:

Robert G. Olander, General Partner (Seal)

Attest:

Secretary

By:

Michael D. Olander, General Partner (Seal)

Corporate Seal

For Individual Borrower or Partnership

State of North Carolina, County of Wake

I, Michael D. Olander, General Partner *, a Notary Public of the County and State aforesaid, certify that the foregoing instrument, of R & M Properties, a North Carolina general partnership Witness my hand and official seal or stamp, this 25 day of May, 19 95.

Notary Seal or Stamp

Notary Public

My commission expires: 12-15, 19 96

For Corporate Borrower

State of North Carolina, County of _____

I, _____, a Notary Public of the County and State, do hereby certify that _____, personally came before me today and acknowledged that he is the _____ Secretary of _____, a _____ corporation, 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 (herself) as its _____ Secretary. Witness my hand and official seal or stamp, this _____ day of _____, 19 _____.

Notary Public

Notary Seal or Stamp

My commission expires: _____, 19 _____

The foregoing Certificate(s) of _____

is certified to be correct. This instrument and this certificate are duly registered at the date and time and in the Book and Page shown on the first page hereof.

Register of Deeds for _____ County

By _____ Deputy/Assistant-Register of Deeds.

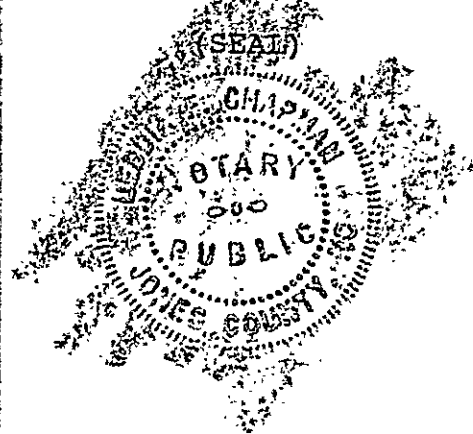
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STATE OF NORTH CAROLINA
COUNTY OF WAKE

I, a Notary Public of the ^{JONES} County and State aforesaid, certify that Robert G. Olander, General Partner of R & M Properties, a North Carolina general partnership, personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal this 10th day of May, 1995.

My Commission Expires: 12/1/96

[Signature]
Notary Public



STATE OF NORTH CAROLINA—Forsyth County

The foregoing (or annexed) certificate S of Judy Ellington, N.P. Wake Co. NC
(here give name and official title of the officer signing the certificate—passed upon)
and Ledia F. Chapman, N.P. Jones Co. NC

☒ (are) certified to be correct. This the 12 day of June, 1995

L. E. Speas, Register of Deeds

By [Signature] Deputy-Assistant

Probate and Filing Fee \$_____ paid.

Exhibit A

Being all the property designated as Lot # 1 (containing 1.689 acres) as shown on plat entitled "J.D. Shields Corporation and BSH Properties, Inc." as recorded in Plat Book 38 at Pages 16 and 17 in the Office of the Register of Deeds of Forsyth County, North Carolina, reference to which is hereby made for a more particular description.